LNG Shipping News

AN LNG JOURNAL TITLE ON LNG CARRIERS | 25 April 2024

Major disruptions hit market

During the first quarter of this year, the LNGC market experienced major disruptions and shifts that significantly altered global trade routes and market fundamentals, according to a report from Intermodal Shipbrokers.

The year started with logistical challenges, particularly highlighted by persistently low water levels in the Panama Canal, which affected LNGC transits. Compounding these challenges, LNGC movements through the Suez Canal have completely stopped since mid-January, necessitating the use of alternative routes.

Asian LNG demand has remained robust, fuelled by competitive pricing and strategic stock building. This was in stark contrast to the more subdued scenario seen in Europe, where LNG imports were significantly impacted by internal market dynamics and alternative energy sources, Intermodal said.

Specifically, Northeast Asia experienced a 4.02% increase in LNG imports during 1Q24, compared to the same period in 2023, with China notably leading the surge with a 23.44% rise.

Southeast Asia also saw a significant boost, with imports surging by 29.53%. India led this growth with a 44.78% increase, followed by Thailand at 31.17% and Pakistan at 15.7%.

Conversely, Europe's 1Q24 LNG imports were 14.84% lower than 1Q23, reflecting broader regional shifts in energy sourcing and consumption strategies.

Overall, during the quarter, 29 LNGCs were ordered, a noteworthy increase on the 19 vessels ordered during 1Q23. At the same time, the total deliveries stood at 12 - a rise from the nine vessel deliveries recorded in 1Q23.

This substantial rise in new vessel orders, coupled with a steady increase in vessel deliveries, suggests a market anticipating heightened demand for LNG.

Stena Bulk's 'Stena Blue Sky' was one of the latest LNGCs reported sold

Rates soften

Amidst robust LNG fleet growth of nearly 5% in 1Q24, freight rates experienced downward pressure. Notably, the average spot rates for 174,000 cu m vessels saw a reduction of 39.56% from 1Q23 to this quarter, while spot rates for 160,000 cu m vessels registered a 36.62% decrease.

A similar trend was observed in timecharter rates across different vessel sizes and contract durations within the same timeframe.

For example, the 12-month rate for a 160,000 cu m vessel fell by around 61.16%, while 174,000 cu m vessels experienced decreases in the range of 64.12%. Similarly, the three-year T/C rate saw declines of about 44.30% for 160,000 cu m vessels and 48.39% for 174,000 cu m vessels, the Greek-based shipbroker said.

The secondhand market was active, with five ships changing ownership during the quarter. A preference was observed for larger, newer vessels that not only promised improved operational efficiency and increased cargo capacity but also offered extended operational lifespans and incorporated the latest technologies for enhanced performance and environmental compliance.

Remarkably, there have been no recycling reported since July, 2023, further indicating the fleet's young profile and the industry's focus on expanding and modernising its capabilities, rather than phasing out older vessels.

Yet, if market conditions remain on a downward trajectory, a rise might be seen in demolition through the rest of the year, particularly as older vessels complete their long-term charter commitments.

As 2Q24 unfolds, recent Middle East escalations added a layer of uncertainty. One of the primary concerns is the risk associated with major trade routes, such as the Strait of Hormuz, which is a vital passage for global energy exports. If this strait were to be closed or deemed high risk, almost a third of the world's LNG, which is shipped through this passage, could be affected.

This scenario could lead to supply chain disruptions and provide support to freight rates, due to LNGCs rerouting resulting in longer voyage times.

Such shifts may also challenge Qatar's market position and strategic growth objectives, with broader implications for global LNG supply contracts and the security of energy supply, Intermodal concluded. ■

SHIPPING NEWS AGENDA

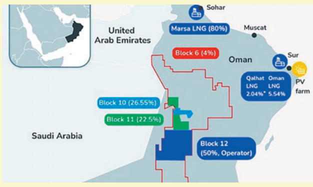
MARKETING

EU and Russia 3

BUSINESS

More SPAs 2

JERA expands 3



Oman FID 4

Indian terminals 6

FINANCE

GTT breaks records 8

MET boost 8

TECHNOLOGY

Seafarer competence 9

Adriatic terminal 10

Chart contract 10

LNG ORDERBOOK

LNG carrier orderbook 12

LNG small scale fleet 18

EIA- three new US export projects to come online

US LNG exports will continue to lead US natural gas trades growth, as three LNG export projects currently under construction start operations and ramp up to full production by the end of 2025.

According the Energy Information Administration's (EIA) latest Short Term Energy Outlook (STEO), net exports of US natural gas (exports minus imports) will grow by 6% to 13.6 bill cu ft per day this year, compared with 2023.

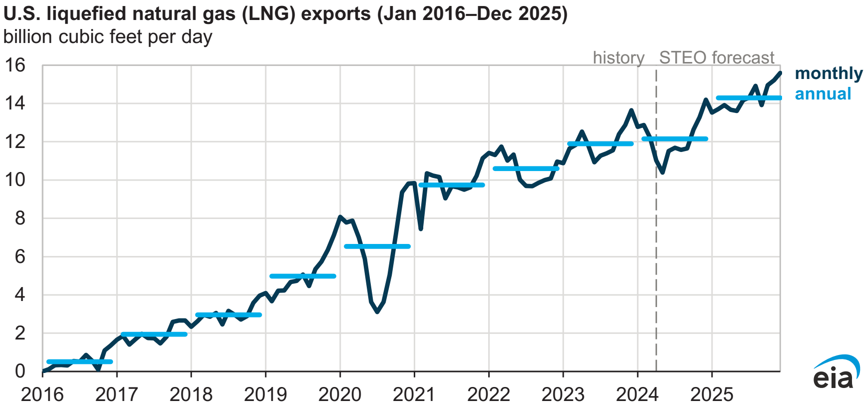
In 2025, net exports are forecast to increase another 20% to 16.4 bill cu ft.

This year, actual US LNG exports will rise 2% to average 12.2 bill cu ft per day, while 2025 will see an additional 18% growth in exports (plus 2.1 bill cu ft).

For 2024/25, EIA predicted that existing US LNG export facilities will run at similar utilisation rates seen in 2023. Annual maintenance typically occurs in the spring and autumn, when global LNG demand is lower and temperatures are mild.

In April and May, 2024, LNG exports will decline, while two of the three trains at the Freeport LNG export facility undergo annual maintenance.

Later this year, Plaquemines LNG Phase I and Corpus Christi Stage 3 are due to begin LNG production and will load their first cargoes by the end of this year.



In addition, the developers of Golden Pass LNG plan to bring online the first two trains of the new three-train LNG export facility next year.

US LNG imports, which primarily serve New England and generally peak in the winter, declined slightly in 2023, mainly because of record warm weather in the area.

EIA expected that LNG imports would average about 0.1 bill cu ft per day in 2024/25, while continuing to serve as a marginal supply source during periods of high demand, particularly in the winter months.

More North Field SPAs on the horizon

Qatar is due to announce more contracts for the sale of gas to Europe and Asia.

According to the country's Energy Minister and head of QatarEnergy, HE Saad Al-Kaabi, new partnerships could also be forged for the expansion of the North Field project.

This move is seen as part of an effort to boost Qatar's LNG production capacity by nearly two thirds to 126 mill tonnes by the end of this decade.

Qatar is actively securing sales contracts for this capacity increase, Bloomberg said in a note.

The expansion project includes the North Field South and North Field East, in which energy giants, such as ConocoPhillips, Shell, TotalEnergies, ExxonMobil and Eni, have acquired stakes.

Recently, China Petroleum & Chemical Corp (Sinopec) committed to a 27-year LNG sales purchase agreement (SPA) for the North Field South project. Sinopec also holds a minor stake in the North Field East project.

Al-Kaabi also hinted that a partnership similar to the Sinopec deal could be announced shortly, Bloomberg reported.

Other LNG supply agreements have been signed with India's Petronet and Bangladesh's Petrobangla through Excelerate Energy.

Al-Kaabi dismissed concerns over potential threats to LNG shipping routes in the Red Sea, stating that most of Qatar's LNG is shipped eastward, while western bound cargoes would simply face longer transit times.

NEWS NUDGE

NOVATEK increases production

Russian energy producer NOVATEK's operating data for the first quarter 2024 revealed that its hydrocarbon production totalled 167.4 mill barrels of oil equivalent (boe), which includes 21.12 bill cu m of natural gas.

This figure amounted to a total hydrocarbons production increase of 4.4 mill boe, or 2.7%, compared to 1Q23.

In 1Q24, preliminary total natural gas sales volumes, including volumes of LNG sold, totalled 21.47 bill cu m - a decrease of 3.8%, compared with 1Q23.

As of 31st March, 2024, NOVATEK had 0.2 bill cu m of natural gas, including LNG, and 1.2 mill tonnes of stable gas condensate and petroleum products in storage or in transit - recognises as an inventory - the company said.

LNG Shipping News
2 Prospect Road
St Albans AL1 2AX
United Kingdom
www.lngjournal.com
Tel: +44 (0)20 7253 2700

Publisher
Stuart Fryer

Editor
Ian Cochran
+44 (0)7748 144265
Iancochran74@gmail.com

Ad sales enquiries
David Jeffries
+44 (0)20 8150 5293
djeffries@lngjournal.com

Subscriptions
Stephan Venter
Tel: +44 (0) 20 7253 2700
venter@lngjournal.com

Production
Vivian Chee
Tel: +44 (0) 20 8995 5540
chee@thedigitalship.com

Will the EU succeed in reducing Russian LNG imports?

The EU is continuing its efforts to weaken Russia financially through various sanctions.

The latest move announced recently has given individual member states the authority to ban Russian LNG imports, Athens-based Xclusiv Shipbrokers explained in a report.

Under new EU gas market regulations, member governments can prevent Russian and Belarusian gas exporters from participating in auctions for pipeline and LNG infrastructure capacity used to deliver gas to the region.

While pipeline gas imports from Russia to the EU dropped significantly in 2023 (down 84%, compared to 2021), Russia remains a major supplier of LNG to Europe, from which it generates substantial revenue.

Europe's reliance on Russian LNG has grown in the first four months of this year. During this period, Russia supplied 4.89 mill tonnes of LNG to Europe, representing over 16% of the continent's total LNG imports of 33.65 mill tonnes.

This was an increase on the 12.74% share Russia held in the first four months of 2023.

Notably, France, Spain and Belgium were the largest European importers of Russian LNG thus far this year.

Despite Russia's significant role in Europe's LNG market, the EU's decision alone may not be sufficient to end these imports, the report warned, as full implementation requires backing from all EU member states, while ensuring alternative suppliers like the US and Qatar can provide enough LNG to completely replace Russian imports.

During the first quarter of this year, the US was the largest supplier to the EU with 51% market share, followed by Russia (16%), Algeria (10%), Qatar (8%) and Nigeria (4%).

Imports still needed

Last week, the EU's agency for the co-operation of energy regulators (ACER) warned that the bloc still needed to import Russian LNG to avoid an energy shortfall.

It said that the member countries seeking to curb Europe's imports of Russian LNG should be wary, as the supply of pipeline gas is due to fall at the end of this year.

In last week's ACER European LNG Market Monitoring Report (MMR), EU market developments were analysed and further action was recommended to improve transparency, competition and flexibility in European LNG terminals.

The highlights included -

- During the energy crisis, EU successfully secured gas supply and diversified gas imports away from Russia, with LNG playing a key role in this shift.
- Since 2022, over 50 bill cu m of new EU LNG regasification infrastructure eased supply congestion and helped narrow the price gap between European gas hubs and LNG spot prices.
- In 2023, Europe imported 18 bill cu m of Russian LNG, mostly from long-term contracts signed before 2022. At least 1 bill, but possibly more, is re-exported to Asian markets through transhipments.
- EU LNG demand is likely to reach its peak this year. This is due to reductions in structural gas demand driven by the EU's ambitious de-carbonisation goals.
- 19 global liquefaction projects under construction are set to boost LNG production by about 200 mill tonnes by 2030, equivalent to half of the current annual trade.
- Around 75% of the LNG import capacity added in the EU since 2022 are FSRU driven. This allows for the potential repurposing or relocation of these units should their utilisation significantly decline.
- The targeted gas demand cut scenario of REPowerEU (if it materialises by 2030) could shift EU's reliance on the spot LNG market, turning a 49 bill cu m 'under-contracted' status in 2023 to an 'over-contracted' position of 30 to 40 bill between 2027/2030. (Under-contracted means insufficient long-term contractual commitments increasing buyers' reliance on the more volatile spot market. Over-contracted means the long-term contracts exceed the demand).

Nonetheless, the surplus in long-term commitments should not pose a burden thanks to the flexibility of free-on-board (FOB) contracts, which enable surplus LNG to be sold on the spot market or redirected elsewhere.

- Contrary to the general belief, the EU remains more dependent on long-term than on spot LNG contracts by around 75%. TTF serves as the predominant indexation term for EU spot contracts (64%), but not for long-term ones (where Henry-hub and Brent indexations are dominant). ■

JERA to co-operate with Singapore

Major Japanese energy importer JERA has signed a Memorandum of Understanding (MoU) with the Singapore Energy Market Authority (EMA).

This is an agreement to co-operate on mutually beneficial areas in LNG procurement and supply chains for both Singapore and Japan.

Both companies will share best practices and knowledge in LNG procurement and management of LNG supplies, as well as explore collaboration opportunities in LNG procurement and supply chain management, JERA said.

Soh Sai Bor, EMA Assistant CEO, said: "Natural gas will continue to be a major part of our energy mix even as we pivot to and scale up lower carbon sources in the medium to longer term.

"EMA is pleased to partner JERA to mutually strengthen our LNG supply chains. This is another step forward in Singapore's efforts to enhance the security and reliability of natural gas supply with stable and competitive pricing for our power sector in our energy transition," he said.

Ryosuke Tsugaru, JERA's Senior Managing Executive Officer and Chief Low Carbon Fuel Officer, added: "This MOU signifies our shared commitment to strengthening energy security and fostering mutual co-operation in LNG procurement and optimisation between JERA and Singapore.

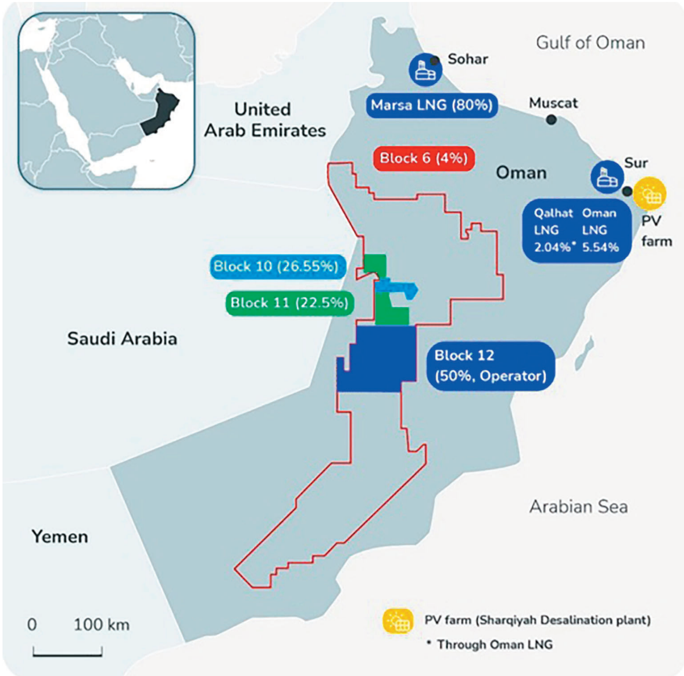
"Through this MoU, JERA and EMA will seek to establish a more stable, resilient and cost-efficient energy flow into both Japan and Singapore, leveraging their mutually complementary relationship," he said.

The MoU follows on from an earlier agreement on LNG co-operation and energy transitions signed in October, 2022 between Singapore's Ministry of Trade and Industry and Japan's Ministry of Economy, Trade and Industry.

EMA is a statutory board under the Singapore Ministry of Trade and Industry. Its aims is to ensure and reliable energy supply, promote effective competition in the energy market and develop a dynamic energy sector in Singapore. ■

TotalEnergies takes Marsa LNG FID

TotalEnergies and Omani state-owned oil company, OQ, have taken a final investment decision (FID) on the Marsa LNG project.



During a visit to Muscat on April 21st, Patrick Pouyanné, Chairman and CEO of TotalEnergies and Mulham Basheer Al Jarf, OQ Chairman announced the FID.

In addition, TotalEnergies signed a Sale and Purchase Agreement (SPA) with Oman LNG to offtake 0.8 mill tonnes per annum of LNG for 10 years from 2025, making the French energy major one of the main offtakers of Oman LNG's production.

Finally, TotalEnergies (49%) and OQ Alternative Energy (51%), the national renewable energy company, confirmed being at an advanced stage of discussions to jointly develop a portfolio of up to 800 MW, including the 300 MWp solar project that will supply Marsa LNG.

Through a joint company, Marsa Liquefied Natural Gas (Marsa), TotalEnergies (80%) and OQ (20%) launched the integrated Marsa LNG project, which involves:

- **Upstream gas production:** 150 mill cu ft per day of natural gas, coming from the 33.19% interest held by Marsa in the Mabrouk Northeast field on onshore Block 10, which will provide the required feedstock for the LNG plant. Block 10 production started in January, 2023 and reached a plateau in April, 2024. The FID allows Marsa LNG to extend its rights in Block 10 through 2050.
- **Downstream gas liquefaction:** a 1 mill tonnes per annum capacity LNG liquefaction plant will be built at Sohar. LNG production is expected to start by the first quarter of 2028 and is primarily intended to serve the marine fuel market (LNG bunkering) in the Gulf. LNG quantities not sold as bunker fuel will be offtaken by TotalEnergies (80%) and OQ (20%).
- **Renewable power generation:** a dedicated 300 MWp PV solar plant will be built to cover 100% of the annual power consumption of the LNG plant, allowing a significant reduction in greenhouse gas emissions.

The Marsa LNG plant will be 100% electrically driven and supplied with solar power, positioning the site as one of the lowest GHG emissions intensity LNG plants to be built worldwide, with a GHG intensity below 3 kg CO_2e/boe - for reference, the average emission intensity of LNG plants is around 35 kg CO_2e/boe. This represents a reduction in emissions of more than 90%.

The main engineering, procurement and construction (EPC) contracts were awarded to Technip Energies for the LNG plant and to CB&I for the 165,000 cu m land-based LNG tank.

"We are proud to open a new chapter in our history in the Sultanate of Oman with the launch of the Marsa LNG project, together with our partner OQ, demonstrating our long-term commitment to the country.

"We are especially pleased to deploy the two pillars of our transition strategy, LNG and renewables, and thus support the Sultanate on a new scale in the sustainable development of its energy resources", Pouyanné said.

"This very innovative project illustrates our pioneer spirit and showcases the relevance of our integrated multi-energy strategy, with the ambition of being a responsible player in the energy transition.

"By paving the way for the next generation of very low emission LNG plants, Marsa LNG is contributing to making gas a long-term transition energy," he added.

Three SPAs

Recently, Oman LNG also signed three more sales and purchase agreements (SPAs) in quick succession.

Japanese energy importer JERA signed an SPA for 0.8 mill tonnes per annum of LNG for 10 years, starting in 2025.

Oman LNG also signed a 10-year SPA with with Shell, which involves up to 1.6 mill tonnes of LNG per year.

Deliveries will start next year, the Oman News Agency reported last week.

As part of an amended agreement, Shell Gas, a unit of London-based Shell, remains the largest private shareholder in Oman LNG, with a 30% stake.

It will also continue its role as technical adviser.

A third SPA was also announced last week, this time with Turkish energy company, Botas.

This calls for the supply of around 1 mill tonnes per annum of LNG for 10 years also starting next year. ■

NEWS NUDGE

LNG legal expert switches firms

Law firm Reed Smith has hired Nina Howell as partner for its Energy & Natural Resources Group and London office.

Howell joined the firm following over 20 years' experience advising clients across the energy industry and in particular, a focus on the LNG sector, representing clients across the supply chain globally, from the financing and development of LNG import and export projects to LNG sales, marketing, trading and transportation.

She moved across from King & Spalding. Howell had also previously worked at a magic circle law firm in London, which involved secondments to BP and Shell (its former BG International subsidiary).

Kyri Evagora, co-chair of Reed Smith's Energy & Natural Resources Group, said: "We are delighted to have a lawyer of Nina's calibre joining our firm. She has an impressive track record in our industry, and she is a standout name for clients in the US, Europe, Asia and beyond.

"The LNG sector continues to grow and present significant opportunities for our clients to produce and transport LNG around the globe. We are pleased to be expanding our practice in response to increased demand from clients," she said. ■

Mukran terminal receives permits

Earlier this month, the Mukran 'German Baltic Sea' energy terminal received emission control and water law permits in accordance with the German Federal Emission Control Act and the Water Resources Act.

The permits were issued by the German State Office for Agriculture and the Environment in Western Pomerania.

The Mukran terminal will supply up to 13.5 bill cu m of gas annually to the EUGAL/OPAL and NELGas pipeline network, the most important supply lines in eastern Germany.

As a result, Deutsche ReGas said that it was making an even greater contribution to ensuring eastern Germany's security supply, the neighbouring eastern European states and the industrial sites in southwest Germany.

Ingo Wagner, Deutsche ReGas Managing Director, said: "Impressively, as a purely privately financed company in eastern Germany, we also have our second terminal implemented. This is the result of great collaboration with our partners on site and in the energy sector.

"We would also like to thank the stakeholders involved for their support. Obtaining permits for the energy terminal in Mukran is a significant step in our company history.

"The 'German Baltic Sea' energy terminal is becoming more important than ever as an essential pillar of energy supply in Germany," he said.

Prof Dr Stephan Knabe, Chairman of the Supervisory Board of Deutsche ReGas, added: "With this milestone, the team at Deutsche ReGas is once again

RWE's Mukran LNG terminal has received another two permits

writing LNG history. Never before has one company built two LNG terminals at different locations within two years." ■

First cargoes announced

Port Moresby-based Kumul Petroleum Holdings (KPHL) is now directly marketing LNG on the spot market from its share of the PNG LNG gas project that had not already been committed to long term sales agreements.

Confirmed last month was an agreement to sell 144,000 cu m of LNG on FOB terms to PetroChina International Corp after a tender process was held in February.

The LNGC 'Wudang' was at the PNG LNG project jetty at Caution Bay being loaded last week.

KPHL Managing Director, Wapu Sonk, said at the time, "Today marks a important milestone for our company, it is the first time for Kumul Petroleum to market our equity share of LNG production from the PNG LNG project, that is above the long-term sales purchase agreement volumes.

"Kumul Petroleum has a 16.77% share in the PNG LNG project and this entitles us to sell approximately 14 LNG cargoes over the next four years. Also, once we conclude the acquisition of an additional 2.6% of the PNG LNG project, this will provide us with more LNG to sell on the spot market.

"Kumul Petroleum direct selling its share of the PNG LNG Project production is a significant achievement for the company and the country.

"We are currently in talks with other potential buyers who will be purchasing LNG shipments from us in the future," he said.

Elsewhere, in the Philippines, energy developer, First Gen Corp (FGEN) has awarded an international tender for an LNG cargo to CNOOC Gas and Power Trading & Marketing (CNOOC).

CNOOC will supply one LNG cargo of around 130,000 cu m for delivery in May, 2024 on a delivered ex ship (DES) basis to FGEN's wholly-owned subsidiary, First Gen Singapore Pte Ltd (FGEN Singapore).

To be shipped on an LNGC, the cargo will be discharged into the 'BW Batangas' FSRU that is currently berthed at the First Gen Clean Energy complex (FGCEC) in Batangas City.

The LNG will be utilised by FGEN's existing four gas-fired power plants also located in the FGCEC.

For many years, the plants were supplied with gas from the Malampaya field, an indigenous offshore gas field.

Since then, FGEN LNG Corp has developed an interim offshore LNG terminal project and agreed a five-year timecharter for the 'BW Batangas', which will provide LNG storage and regasification services.

The terminal will enhance the introduction of LNG to the Philippines, to serve the natural gas requirements of third party existing and future gas-fired power plants and those of FGEN's affiliates, the company said. ■

NEWS NUDGE

Bairstow takes on Mexico Pacific's CEO role

Mexico Pacific Limited's President, Sarah Bairstow, has been appointed CEO with immediate effect.

Her appointment follows Ivan Van der Walt's resignation as CEO to pursue other interests.

Prior to joining Mexico Pacific in 2019, Bairstow was the Head of Strategic Projects and Commercial LNG for the Gladstone LNG project, where she secured the long-term SPAs underpinning project revenues before building and overseeing project's commercial LNG business for nearly a decade on behalf of project partners - Santos, KOGAS, PETRONAS, and Total.

The company added that it continued to progress the workstreams necessary to achieve a final investment decision (FID) for the first phase of its Saguaro Energía LNG facility and associated Sierra Madre Pipeline. ■

Indian terminal expansion mooted

Indian state-owned energy major, GAIL is planning to more than double the capacity of its Dabhol, Maharashtra LNG terminal, in addition to building new terminals.

GAIL plans to raise the capacity of Dabhol to 12 mill tonnes per annum in phases by 2030/31, GAIL chairman Sandeep Kumar Gupta told the Economic Times of India.

At present, Dabhol has a nameplate capacity of 5 mill tonnes but operates at about 2.9 mill, as it remains idle during the monsoon season. GAIL is building a breakwater, which will help the terminal operate during a monsoon.

The Indian state owned energy major is also drawing up plans for new LNG import terminals but these are still at the preliminary stages, Gupta reportedly said.

"Around half the current gas consumption is met by imports and the share is unlikely to come down by 2030. If more gas has to be imported, more terminals will be needed," Gupta explained.

India has about 48 mill tonnes per annum of LNG import capacity and another 20 mill is said to be in the pipeline. "But if the gas goals are to be met, these terminals will not be sufficient, and we will need to add more," Gupta said, referring to the aim of increasing the share of natural gas in the primary energy mix to 15% by 2030 from around 6.5% at present.

Gupta also said that the current terminal underutilisation would be addressed over time by rising domestic demand and imports.

Of the seven LNG terminals in the country, four operate below 25% capacity and another two below 40%. Just one terminal at Dahej, India's oldest and largest, operates above 95%, it was reported.

Elsewhere in India, the Chhara LNG import terminal has received its first cargo, according to ship-tracking data providers.

Located on India's west coast, Chhara received the LNG cargo on 12th April on the LNGC 'Maran Gas Mystras', according to Kpler and LSEG data.

The vessel was believed to have loaded at the Punta Europa LNG terminal in Equatorial Guinea on 26th March before heading for India.

Chhara has a planned capacity of 5 mill tonnes per year, and was developed by Hindustan Petroleum Corp.

In addition, Indian Oil Corp (IOC) was thought to have entered the market for more LNG cargoes.

GAIL is to expand the Dhabol LNG terminal

NEWS NUDGE

Ships - Newbuildings, charters, sales

China's largest natural gas supplier, China National Petroleum Corp (CNPC), is to build more LNGCs.

According to a Bloomberg report, CNPC's trading arm, PetroChina, plans to expand the number of its LNGCs to 25 by 2030, Wang Haiyan, the firm's deputy general manager, said at a recent forum in Beijing.

PetroChina currently has six ships, according to Wang's presentation.

The additions would include those owned by PetroChina and others chartered in on long-term contracts.

Another company looking to expand its LNGC portfolio is Hong Kong-based Wah Kwong.

The company is finalising a contract later this month to double the number of LNGCs ordered to four.

The ships would be delivered from 2027 onwards, Wah Kwong's Executive Chairman, Hing Chao, told Reuters on the sidelines of the Singapore Maritime Week ShipZERO28 event late last week.

"We have always been very optimistic about the outlook of LNG as a global energy," said Chao, adding that a lot of supply will have to come from the US or the Middle East following Russian supply disruptions, creating demand for more LNGCs.

The charterer of Flex LNG's 'Flex Endeavour' has exercised an option to extend the timecharter's firm period by 500 days.

As a result, the redelivery has moved from the third quarter of 2030 to the first quarter of 2032.

As announced on 23rd November, 2022, in connection with the extension of three LNGC fixtures, the charterer has one further option to extend the period by another year to 2033.

Øystein Kalleklev, Flex LNG Management CEO, commented: "We are glad to share another contract extension, bringing the total to three so far this year and evidencing the fact that our charterers like the service we provide.

"We have so far added about 4.4 years of additional firm backlog, while we have been consuming about 3.6 years of backlog, thus putting us at a slight surplus in terms of contract backlog.

"With this extension, our total firm backlog stands at a solid 51 years, which may increase to 69 years in the event charterers are utilising all their extension options," he revealed.

Stena Bulk has confirmed the sale of its last LNGC, the 2006-built 145,000 cu m LNGC 'Stena Blue Sky', to an undisclosed Asian buyer, believed to be Vietnamese.

She follows the recent sale of two earlier LNGCs to BW LNG.

The transfer to her new owner took place on 18th April in Singapore.

In addition to the LNGCs, Stena Bulk owns Stena Power & LNG Solutions, which offers cost-effective jettyless solutions for LNG, ammonia, CO2, and gas to power.

The team is currently working on developing regasification /import terminals for LNG, as well as import and export terminals for ammonia and gas to power solutions that involve onshore distribution of LNG.

On-site/Factory-Built Storage Tanks, Intermodal ISO Tank-Containers, Tanker Trailers, Ship/Barge Cargo Tanks for LNG or any Cryogenic/Liquefied Gases

Corban Energy Group (CEG), based in New Jersey, USA, creats hightly engineered products for the natural gas supply chain in the Americas, Europe, and Africa. With its global network of engineers and manufacturing facilities, CEG has provided unmatched quality and value in LNG equipment.

Call or e-mail us to find out how your company can benefit from our comprehensive natural gas products and services today.

www.CorbanEnergyGroup.com

CORBAN ENERGY GROUP
Your Solution for LNG/CNG

T. **201.509.8555** info@corbanenergygroup.com
418 Falmouth Avenue, Elmwood Park, NJ 07407, USA

GTT cleans up on LNGC orderbook

GTT has reported major revenue growth of 81% for the first quarter of this year, totalling €144.8 mill.

The high level of orders continued with 25 LNGCs and four VLECs contracted.

Commenting on the results, Philippe Berterottière, GTT's Chairman and CEO, said: "With 25 orders for LNG carriers and four orders for very large ethane carriers booked in the first quarter of 2024, commercial performance in our core business remains strong. LNG continues to be in very high demand.

"GTT is pursuing its constant R&D and innovation efforts with the ambition of being a major technological player in the de-carbonisation of maritime transport. As such, we obtained an important new approval in principle during the first quarter in the field of liquid hydrogen transport.

"In the area of digital solutions, we completed the acquisition of VPS, a Danish company specialising in ship performance, and its integration into the Group has started.

"Moreover, in January 2024, Elogen began construction of its electrolyser manufacturing plant in Vendôme, which is scheduled to start from the fourth quarter of 2025.

"Regarding our CSR strategy, GTT published its first dedicated roadmap, demonstrating the Group's commitment to a sustainable and responsible economy.

"From a financial standpoint, revenues for the first quarter of 2024 show a strong increase of 81%, compared to the first quarter of 2023. Revenue growth is expected to continue in the coming year, due to the growing number of vessels under construction. In this context, the Group confirms its 2024 targets," he said.

Following two record years, 2022/2023, in terms of orders received, GTT booked 25 LNGC orders in 1Q24. Deliveries are scheduled between 2026 and 2028. GTT also received four VLEC orders, which will be delivered in 2026 and 2027.

In the first quarter of 2024, GTT received an order for eight patented SloShield monitoring systems. SloShield solution was designed to detect impacts caused by sloshing of liquid cargo in tanks.

As at 31st March, 2024, the orderbook, excluding LNG as fuel, stood at 329 units, broken down as follows:

- 310 LNGCs;
- Eight ethane carriers;
- One FSRU;
- One FLNG;
- Nine onshore storage tanks.

Newbuilding revenues amounted to €133.2 mill, up 81.3% compared to 1Q23. Royalties from LNG and ethane carriers amounted to €122.3 mill, up 84.7%, due to the increase in the number of LNGCs under construction.

In addition, royalties amounted to €0.3 mill from FLNGs and €0.8 mill for onshore storage tanks were announced, while royalties generated by the LNG as fuel business (€9.7 mill) benefited from the large number of orders received in 2021 and 2022.

Revenues from services stood at €8.6 mill, up 73.8%, compared to 1Q23, mainly due to pre-project studies and revenues generated by assistance services for vessels in operation, as well as digital services.

In the absence of any significant order delays or cancellations, GTT confirmed its targets for 2024, namely:

- Consolidated revenues of between €600 mill and €640 mill.
- Consolidated EBITDA of between €345 mill and €385 mill.

In another move, the Group has appointed Jean-Baptiste Choimet to the role of CEO starting 12th June, 2024.

He is currently a member of GTT's Executive Committee and Managing Director of subsidiary Elogen.

Jean Baptiste Choimet has been appointed GTT CEO. Photo credit - Aurelia

Furthermore, to enable GTT to continue to benefit from the experience and commitment of Philippe Berterottière to the success of the Group, the Board will renew his Chairmanship for the remaining period of his term of office as a Director.

These decisions came as part of the separation of the functions of Chairman and CEO, decided by the GTT Board on 17th February, 2022.

Continuing its success, this month, GTT received an order from an Asian shipyard for the tank design of eight new 174,000 cu m LNGCs on behalf of a Middle Eastern shipowner.

GTT will design their tanks, which will be fitted with a membrane containment system from the NO96 series.

Deliveries of the vessels are scheduled between the fourth quarter of 2026 and the first quarter of 2028. ■

LNG trading boosts MET Group

Swiss-based energy company, MET Group continued its strong performance, recording the second best financial results in its corporate history last year.

This demonstrate the Group's ability to deliver results in a less volatile market environment, the Group said, adding that through 2023, it was again able to leverage the strength of its integrated business model.

The Group achieved its results on the back of a consolidated revenue of €24.5 bill. the lower price environment.

MET increased its access to financial services, including the launch of its new €1.33 bill borrowing base facility alongside multiple bilateral arrangements.

Within its Sales & Trading segment, MET Group continued to expand its activities, most prominently by entering the French market. It also continued to grow its LNG business, and now claims the most diversified LNG import structure from a geographical perspective in Europe.

MET has long-term LNG capacities in Germany, Spain and Croatia, having imported into eight different countries – including the Mediterranean (Greece, Italy, Croatia, Spain), Northwest Europe (UK, Belgium, Germany) and the Nordic region (Finland).

The company has delivered about 2 mill tonnes per annum (30-40 cargoes per year) over the last two years.

Last year also saw the opening of MET's office in Singapore. MET Asia, a company owned 90% by MET Group and 10% by Keppel, which will focus on developing the Group's LNG portfolio, while also actively pursuing local asset strategies.

MET Group Chairman and CEO, Benjamin Lakatos, commented: "In 2022, MET showcased its ability to successfully navigate the most turbulent energy markets seen in decades. In 2023, the Group went on to demonstrate the inherent strength and profitability of its integrated business model in less volatile markets. Looking forward, we will continue to rely on our highly motivated, exceptional, truly international team, to thrive through the energy transition." ■

Glenfarne agrees second deal with EQT

Glenfarne's Texas LNG Brownsville LNG export terminal has signed a second Heads of Agreement (HoA) with EQT Corp for natural gas liquefaction services for another 1.5 mill tonnes per annum of LNG over 20 years.

This transaction expands Texas LNG's total HoA volume with EQT to 2 mill tonnes per annum.

Final terms remain subject to the negotiation of a definitive 20-year LNG tolling agreement.

With this transaction and Texas LNG's recently announced offtake agreement with Gunvor, only 1.5 mill tonnes per annum of additional offtake is pending public announcement to reach Texas LNG's fully permitted capacity.

"We are proud to expand our partnership with EQT with today's announcement. Texas LNG has sold more than half of its permitted capacity. With this announcement with EQT and additional offtake sales to be announced soon, we will reach financial close and the start of construction in the fourth quarter this year," said Brendan Duval, Glenfarne CEO and Founder.

Glenfarne, a developer, owner, and operator of energy transition infrastructure, is the majority owner and managing member of Texas LNG. The company is also the sole owner and developer of the 8.8 mill tonnes per annum Magnolia LNG at Lake Charles, Louisiana.

Texas LNG is due to commence commercial operations in 2028. ■

Lithuanians tackle FSRU and LNGC seafarer competence

Three companies involved in a Lithuanian joint venture have signed an agreement, committing to developing and enhancing the competence of seafarers in the servicing, management, and maintenance of FSRUs and LNGCs.

Energy terminals' operator, KN Energies (KN), Hoegh LNG Klaipėda, technical operator of the FSRU 'Independence' and the Lithuanian Maritime Academy (LAJM) signed the agreement on 17th April.

According to Darius Šilenskis, KN Energy CEO: "LNG terminal with FSRU 'Independence' is critical infrastructure for Lithuania and the region's energy security and independence. A crucial aspect of ensuring security is the competence and skills of the people who manage and operate this terminal, so the development of competence among the younger generation of seafarers in this specific field is genuinely needed.

"Experts trained in this area will not only meet the expectations of the maritime community but also enhance Lithuania's attractiveness and competitiveness as a maritime nation," Šilenskis said.

The tripartite agreement was signed by Mindaugas Navikas, KN Energies CCO, Mindaugas Petrauskas, Hoegh LNG Klaipėda CEO, and Vaclav Stankevič, Director of the Lithuanian Maritime Academy (LAJM).

More knowledge

Under the terms of the agreement, LAJM committed to reviewing and adjusting maritime study programmes to provide students with more knowledge of the maintenance, management, and servicing of LNG terminals and LNGCs.

In addition, KN Energies, together with Hoegh LNG Klaipėda, agreed to create conditions for paid internships and lectures at the terminal, and to finance these activities.

From left to right - Mindaugas Petrauskas, CEO of UAB Hoegh LNG Klaipėda, Vaclav Stankevič, Director of the Lithuanian Maritime Academy and Mindaugas Navikas, Chief Commercial Officer of AB KN Energies.

"After the Government's decision to register the LNG vessel at the Register of Seagoing Ships of the Republic of Lithuania, a discussion arose in the public and the seafarers' community about the competences of seafarers and the opportunities for them to work on board the ship.

"Being a company of strategic importance for the energy security of Lithuania and the surrounding region, KN initiated co-operation in adapting the study programmes of LAJM to the specifics of LNG shipping and providing opportunities for students to do paid internships on the FSRU 'Independence', which becomes our property at the end of this year," Navikas explained.

"Understanding the responsibilities of KN associated with taking over the ownership of the LNG vessel and the significance of the LNG terminal for Lithuania, we take our partnership responsibly and are ready to share our experience and competences to help grow the maritime community in Lithuania. Given the growing global network of FSRU and the demand for LNG carrier management and maintenance, I have no doubt that the students will have a wide range of career opportunities not only in Lithuania but also abroad," added Petrauskas.

"This agreement opens the way for students to acquire new professional competences and learn directly from professionals and practitioners. I believe that this cooperation will increase the attractiveness of maritime studies and give a new impetus to the development of maritime training in Lithuania, and more and more young people will have new and attractive career prospects," said Stankevič.

Under the agreement, KN together with Hoegh LNG Klaipėda undertook to provide up to two students with a paid internship on board the vessel for up to six months.

The students will receive practical lectures during which the seafarers in charge of the 'Independence' terminal will share the their work specifics and LNGC best practices.

KN Energies will reimburse other costs related to the cadets' internship and will pay a remuneration in line with the market level.

After the studies, both companies will have the right to make job offers to the best students. The study programmes will be updated, and the students will be ready to start their internships at the terminal from 2025. ■

Wethington to assess Montenegro terminal feasibility

Representatives of US consultancy, Wethington Energy Innovation will visit Montenegro next month to collect data for a feasibility study for an LNG terminal and a combined cycle thermal power plant (TPP) project at the Adriatic port of Bar, local media reported.

Montenegro's Energy Minister, Sasa Mujovic was quoted as saying that once drafted, the feasibility study will be sent to the Government in Podgorica.

In May 2023, Montenegro's previous government signed a Memorandum of Understanding (MoU) with Wethington and US-based Enerflex Energy Systems for the construction of the LNG terminal and the combined cycle TPP at Bar, in an attempt to boost the country's energy security.

Since then, however, the project has faced severe opposition.

Answering MPs questions in parliament last week, Mujovic was quoted as saying that if all preconditions for environment protection are met, he believed that its construction was a good option, since Montenegro will be able to store LNG and become a hub.

According to the MoU, the US firms intend to propose a financing structure for the two projects upon completion of feasibility studies. Based on preliminary information, Enerflex has estimated that the investment in the LNG terminal project would be in the range of €130 mill to €250 mill. ■

NEWS NUDGE

OLT's FSRU arrives in Genoa

OLT Offshore LNG Toscana's FSRU has been disconnected from her mooring and towed to Genoa for repairs.

The FSRU is expected to remain in dock for about a month to begin the first phase of a maintenance period aimed at replacing the bearing of the anchoring system.

This system was designed and built to ensure the FSRU's proper rotation around the geostationary turret permanently anchored to the seabed. ■

Chart wins Cedar LNG supply contract

Chart Industries has won a contract to supply liquefaction equipment, including the natural gas liquefaction cold boxes and brazed aluminium heat exchangers, for British Columbia's Cedar LNG project.

Cedar LNG is being developed by the indigenous Haisla Nation and Pembina Pipeline Corp (Pembina).

Chart received the order from engineering, procurement and construction (EPC) company, Black & Veatch, which was awarded the construction contract.

This is one of a series of large LNG, FLNG and small-scale LNG projects that Chart has won the equipment supply recently.

"The Cedar LNG project represents important first steps toward reducing carbon emissions through lower-carbon LNG facilities, which can supply customers looking to move away from more carbon-intensive feedstocks," said Laszlo von Lazar, President of Black & Veatch's Energy & Process Industries business.

"We are proud to continue to provide the world with our Nexus of Clean™ solutions for clean power, clean water, clean food and clean industrials, including with Cedar LNG and our committed, loyal partner of Black & Veatch," added Jill Evanko, Chart's CEO and President.

"Cedar LNG, the Haisla Nation-led project, is not only another practical step toward de-carbonisation; the project further supports the Haisla Nation's economic and social development approach," she said. ■

Monthly Large LNGC Values*

Newbuildings (174,000 cu m)	$267.02 mill
Five years old (174,000 cu m)	$221.72 mill
Total Fleet (592 ships)	$95.08 bill
Orderbook (375 ships)	$101.71 bill

Source: VesselsValue (24/04/24)

The above is updated each month courtesy of VesselsValue

LNG rate assessments

Spot market (155,000-165,000 cu m)

Region	This week	Change*
East of Suez	$39,000	+$5,000
West of Suez	$36,000	+$2,000
12 mos T/C	$60,000	+$6,000

Since last report (11/04/24)

Source: Fearnleys (24/04/24)

LNG Solutions for the Marine Industry

Chart's maritime LNG solutions reduce operating costs while dramatically improving emissions for compliance with today's stringent requirements in the marine industry.

Cryogenic Solutions for:

- **LNG ship fueling systems**
- **FLNG**
- **FSRUs**
- **Bunkering vessels**
- **Bunkering stations**
- **Port power applications**

www.ChartLNG.com
LNG@ChartIndustries.com

CHART®

Innovation. Experience. Performance.®

WORLD LNG CARRIER ORDERBOOK

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Agamemnon	Capital Gas	Hyundai Samho	01/06/2022	174,000	ME-GA	01/03/2026
Aktoras	Capital Gas	Hyundai Samho	01/09/2021	174,000	ME-GA	01/07/2024
Alcaios I	Capital Gas	Hyundai Samho	01/01/2023	174,000	ME-GA	01/09/2026
Alexey Kosygin	Smart LNG	Zvezda SSK	01/09/2019	172,600	TFDE - Azipod	01/03/2024
Al-kharrarah	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/02/2025
Al-kheesah	Pan Ocean, SK Shipping, H-Line	Samsung	01/09/2022	174,000	ME-GA	01/01/2025
Al-slaimi	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/04/2025
Antaios I	Capital Gas	Hyundai Samho	01/01/2023	174,000	ME-GA	01/11/2026
Apostolos	Capital Gas	Hyundai Heavy	01/11/2021	174,000	ME-GA	01/06/2024
Archimidis	Capital Gas	Hyundai Samho	01/06/2022	174,000	ME-GA	01/01/2026
Archon	Capital Gas	Hyundai Samho	01/03/2023	174,000	ME-GA	01/03/2027
Assos	Capital Gas	Hyundai Heavy	01/11/2021	174,000	ME-GA	01/05/2024
Athlos	Capital Gas	Hyundai Samho	01/03/2023	174,000	ME-GA	01/02/2027
Celsius 6	Celsius Shipping	China Merchants HI Jiangsu	24/10/2023	180,000	ME-GA	01/09/2027
Celsius Gandhinagar	Celsius Shipping	Samsung	01/07/2021	180,000	ME-GA	01/03/2024
Celsius Greenwich	Celsius Shipping	Samsung	01/08/2021	180,000	ME-GA	01/06/2024
Celsius Grenada	Celsius Shipping	Samsung	01/08/2021	180,000	ME-GA	01/07/2024
China Merchants Jiangsu Cmhi-282-01	Celsius Shipping	China Merchants HI Jiangsu	01/05/2023	180,000	ME-GA	01/03/2026
China Merchants Jiangsu Cmhi-282-02	Celsius Shipping	China Merchants HI Jiangsu	01/05/2023	180,000	ME-GA	01/07/2026
China Merchants Jiangsu Cmhi-282-03	Celsius Shipping	China Merchants HI Jiangsu	01/05/2023	180,000	ME-GA	01/11/2026
China Merchants Jiangsu Cmhi-282-04	Celsius Shipping	China Merchants HI Jiangsu	01/05/2023	180,000	ME-GA	01/03/2027
China Merchants Jiangsu Cmhi-282-05	Celsius Shipping	China Merchants HI Jiangsu	01/02/2024	180,000	ME-GA	01/06/2027
Clean Astraeus	Dynagas	Hyundai Heavy	01/04/2023	200,000	XDF	01/05/2027
Clean Azeus	Dynagas	Hyundai Heavy	01/04/2023	200,000	XDF	01/07/2027
Clean Brownsville	Dynagas	Hyundai Heavy	01/01/2023	200,000	XDF	01/07/2026
Clean Future	Dynagas	Hyundai Heavy	01/05/2021	200,000	ME-GA	01/03/2024
Clean Levant	Dynagas	Hyundai Heavy	01/03/2022	200,000	ME-GA	01/04/2025
Clean Mistral	Dynagas	Hyundai Heavy	01/03/2022	200,000	ME-GA	01/03/2025
Clean Rio Grande	Dynagas	Hyundai Heavy	01/01/2023	200,000	XDF	01/04/2026
Clean Srocco	Dynagas	Hyundai Heavy	01/03/2022	200,000	ME-GA	01/12/2025
Clean Texas	Dynagas	Hyundai Heavy	01/01/2023	200,000	XDF	01/12/2025
Clean Vitality	Dynagas	Hyundai Heavy	01/05/2021	200,000	ME-GA	01/02/2024
Cosco 1	COSCO	Dalian Shipbuilding	31/08/2023	175,000		01/03/2027
Cosco 2	COSCO	Dalian Shipbuilding	31/08/2023	175,000		01/06/2027
Cosco 3	COSCO	Dalian Shipbuilding	31/08/2023	175,000		01/04/2028
Daewoo 2522	Hyundai LNG Shipping	Hanwha Ocean	01/07/2021	174,000	MEGI	01/05/2024
Daewoo 2523	MOL	Hanwha Ocean	01/09/2021	174,000	ME-GA	01/02/2024
Daewoo 2524	MOL	Hanwha Ocean	01/09/2021	174,000	ME-GA	01/04/2024
Daewoo 2525	MOL	Hanwha Ocean	01/09/2021	174,000	ME-GA	01/08/2024
Daewoo 2526	MOL	Hanwha Ocean	01/09/2021	174,000	ME-GA	01/10/2024
Daewoo 2527	MOL	Hanwha Ocean	01/10/2021	174,000	ME-GA	01/07/2024
Daewoo 2528	Maran Gas Maritime	Hanwha Ocean	01/11/2021	174,000	MEGI	01/08/2024
Daewoo 2529	Maran Gas Maritime	Hanwha Ocean	01/11/2021	174,000	MEGI	01/11/2024
Daewoo 2530	BWGas	Hanwha Ocean	01/11/2021	174,000	MEGI	01/03/2025
Daewoo 2531	BWGas	Hanwha Ocean	01/11/2021	174,000	MEGI	01/05/2025
Daewoo 2532	GasLog	Hanwha Ocean	01/01/2022	174,000	MEGI	01/07/2024
Daewoo 2533	GasLog	Hanwha Ocean	01/01/2022	174,000	MEGI	01/09/2024
Daewoo 2534	GasLog	Hanwha Ocean	01/01/2022	174,000	MEGI	01/06/2025
Daewoo 2535	GasLog	Hanwha Ocean	01/01/2022	174,000	MEGI	01/09/2025
Daewoo 2536	MOL	Hanwha Ocean	01/01/2022	174,000	ME-GA	01/09/2024
Daewoo 2537	Maran Gas Maritime	Hanwha Ocean	01/01/2022	174,000	MEGI	01/09/2025
Daewoo 2538	Maran Gas Maritime	Hanwha Ocean	01/01/2022	174,000	MEGI	01/11/2025

DFDE = dual fuel diesel engines, STRH = steam turbine reheat / ultra steam turbine, MEGI = marine electric gas injection,
DRL = slow speed diesel, FSRU = vessel with regas capacity, FLNG = floating LNG production unit
Data last updated = 19 February 2024

Fearnley LNG

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Daewoo 2539	Maran Gas Maritime	Hanwha Ocean	01/02/2022	174,000	MEGI	01/11/2025
Daewoo 2540	Maran Gas Maritime	Hanwha Ocean	01/02/2022	174,000	MEGI	01/12/2025
Daewoo 2541	Venture Global LNG	Hanwha Ocean	01/03/2022	200,000	ME-GA	01/07/2025
Daewoo 2542	Venture Global LNG	Hanwha Ocean	01/03/2022	200,000	ME-GA	01/10/2025
Daewoo 2543	Venture Global LNG	Hanwha Ocean	01/03/2022	200,000	ME-GA	01/12/2025
Daewoo 2544	BWGas	Hanwha Ocean	01/04/2022	174,000	MEGI	01/11/2025
Daewoo 2545	BWGas	Hanwha Ocean	01/04/2022	174,000	MEGI	01/12/2025
Daewoo 2547	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/12/2024
Daewoo 2548	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/01/2025
Daewoo 2550	MOL	Hanwha Ocean	01/04/2022	174,000	ME-GA	01/09/2025
Daewoo 2551	MOL	Hanwha Ocean	01/04/2022	174,000	ME-GA	01/09/2026
Daewoo 2552	Maran Gas Maritime	Hanwha Ocean	01/06/2022	174,000	MEGI	01/05/2026
Daewoo 2553	Maran Gas Maritime	Hanwha Ocean	01/06/2022	174,000	MEGI	01/06/2026
DAEWOO 2558	MOL	Hanwha Ocean	01/09/2022	174,000	ME-GA	01/09/2026
Daewoo 2559	SK Shipping, Pan Ocean, H-Line	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/02/2025
Daewoo 2561	Pan Ocean, SK Shipping, H-Line	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/05/2025
Daewoo 2562	SK Shipping, Pan Ocean, H-Line	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/06/2025
Daewoo 2563	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/11/2025
Daewoo 2564	Pan Ocean, SK Shipping, H-Line	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/11/2025
Daewoo 2565	Pan Ocean, SK Shipping, H-Line	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/02/2026
Daewoo 2566	Meiji Shipping	Hanwha Ocean	01/09/2022	174,000	XDF	01/08/2025
Daewoo 2567	Meiji Shipping	Hanwha Ocean	01/09/2022	174,000	XDF	01/09/2025
Daewoo 2568	Meiji Shipping	Hanwha Ocean	01/09/2022	174,000	XDF	01/06/2026
Daewoo 2569	Meiji Shipping	Hanwha Ocean	01/09/2022	174,000	XDF	01/09/2026
DAEWOO 2570	MISC	Hanwha Ocean	01/09/2022	174,000	XDF	01/01/2026
DAEWOO 2571	MISC	Hanwha Ocean	01/09/2022	174,000	XDF	01/05/2026
Daewoo 2572	TMS Cardiff Gas	Hanwha Ocean	01/09/2022	174,000	ME-GA	01/04/2026
Daewoo 2573	TMS Cardiff Gas	Hanwha Ocean	01/09/2022	174,000	ME-GA	01/07/2026
Daewoo 2574	Venture Global LNG	Hanwha Ocean	01/03/2023	200,000	MEGI	01/09/2026
Daewoo 2575	Venture Global LNG	Hanwha Ocean	01/03/2023	200,000	MEGI	01/12/2026
Dalian No 1 G175k-1	China Merchant	Dalian Shipbuilding		175,000	XDF	01/09/2025
Dalian No 1 G175k-12	Wah Kwong, China Gas, CSSC	Dalian Shipbuilding	21/08/2023	175,000		01/01/2027
Dalian No 1 G175k-13	Wah Kwong, China Gas, CSSC	Dalian Shipbuilding	21/08/2023	175,000		01/07/2027
Dalian No 1 G175k-2	China Merchant	Dalian Shipbuilding	01/04/2022	175,000	XDF	01/12/2025
Dalian No 1 G175k-3	China Merchant	Dalian Shipbuilding	01/09/2022	175,000	XDF	01/11/2025
Dalian No 1 G175k-4	China Merchant	Dalian Shipbuilding	01/09/2022	175,000	XDF	01/01/2026
DALIAN NO 1 G175K-5	China Merchant	Dalian Shipbuilding	01/03/2023	175,000	XDF	01/08/2026
DALIAN NO 1 G175K-6	China Merchant	Dalian Shipbuilding	01/03/2023	175,000	XDF	01/10/2026
DALIAN NO 1 G175K-7	China Merchant	Dalian Shipbuilding	01/03/2023	175,000	XDF	01/12/2026
DALIAN NO 1 G175K-8	China Merchant	Dalian Shipbuilding	01/03/2023	175,000	XDF	01/02/2027
Energy Fortitude	Alpha Gas	Hyundai Samho	01/07/2021	174,000	XDF	01/04/2024
Hanwha Ocean 2580	MOL	Hanwha Ocean	01/02/2023	174,000	ME-GA	01/03/2027
HANWHA OCEAN 2581	Maran Gas Maritime	Hanwha Ocean	01/04/2023	174,000	MEGI	01/04/2027
HANWHA OCEAN 2582	Maran Gas Maritime	Hanwha Ocean	01/04/2023	174,000	MEGI	01/06/2027
Hanwha Ocean 2583	MOL	Hanwha Ocean	01/04/2023	174,000	ME-GA	01/08/2027
Hanwha Ocean 2584	MOL	Hanwha Ocean	01/08/2023	174,000	ME-GA	31/01/2027
Hd Hyundai Ulsan 3441	NYK	Hyundai Heavy	28/04/2023	174,000		01/03/2027
Hd Hyundai Ulsan 3442	NYK	Hyundai Heavy	28/04/2023	174,000		01/06/2027
Hd Hyundai Ulsan 3443	NYK	Hyundai Heavy	28/04/2023	174,000		01/08/2027
Hd Hyundai Ulsan 3444	NYK	Hyundai Heavy	01/05/2023	174,000		31/08/2027
Hd Hyundai Ulsan 3454	Evalend Shipping	Hyundai Heavy	02/08/2023	174,000	XDF	01/12/2026
Hd Hyundai Ulsan 3455	Evalend Shipping	Hyundai Heavy	02/08/2023	174,000	XDF	30/06/2027
HD Hyundai Ulsan 3456	Evalend Shipping	Hyundai Heavy	14/11/2023	174,000		01/12/2027
Hd Hyundai Ulsan 3457	Evalend Shipping	Hyundai Heavy	14/11/2023	174,000		01/02/2028
Hd Hyundai Ulsan 3476	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/01/2027
Hd Hyundai Ulsan 3477	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/02/2027
Hd Hyundai Ulsan 3478	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/04/2027

DFDE = dual fuel diesel engines, STRH = steam turbine reheat / ultra steam turbine, MEGI = marine electric gas injection,
DRL = slow speed diesel, FSRU = vessel with regas capacity, FLNG = floating LNG production unit
Data last updated = 19 February 2024

Fearnley LNG

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Hd Hyundai Ulsan 3479	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/05/2027
Hd Hyundai Ulsan 3480	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/07/2027
Hd Hyundai Ulsan 3481	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/08/2027
Hd Hyundai Ulsan 3482	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/09/2027
Hd Hyundai Ulsan 3483	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/10/2027
Hd Hyundai Ulsan 3484	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/11/2027
Hd Hyundai Ulsan 3485	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/12/2027
Hd Hyundai Ulsan 3486	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/05/2028
Hd Hyundai Ulsan 3487	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/07/2028
Hd Hyundai Ulsan 3488	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/09/2028
Hd Hyundai Ulsan 3489	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/11/2028
Hd Hyundai Ulsan 3490	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/03/2029
Hd Hyundai Ulsan 3491	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/06/2029
Hd Hyundai Ulsan 3492	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/09/2029
Hl Alyssa Warner	H-Line	Samsung	01/02/2022	174,000	ME-GA	01/03/2025
Hl Edward Austin	H-Line	Samsung	01/02/2022	174,000	ME-GA	01/05/2025
HL Fortuna	H-Line	Hyundai Samho	01/01/2022	174,000	XDF	01/04/2025
Hl Puffin	H-Line	Samsung	01/02/2022	174,000	ME-GA	01/09/2025
Hl Sea Eagle	H-Line	Samsung	01/02/2022	174,000	ME-GA	01/06/2025
HLS Bilbao	Hyundai LNG Shipping	Hanwha Ocean	01/05/2021	174,000	MEGI	01/03/2024
Hudong Qatar 1	Qatar Energy Trading	Hudong-Zhonghua	12/01/2024	271,000		01/03/2028
Hudong Qatar 2	Qatar Energy Trading	Hudong-Zhonghua	12/01/2024	271,000		01/06/2028
Hudong Qatar 3	Qatar Energy Trading	Hudong-Zhonghua	12/01/2024	271,000		01/09/2028
Hudong Qatar 4	Qatar Energy Trading	Hudong-Zhonghua	12/01/2024	271,000		01/12/2028
Hudong Qatar 5	Qatar Energy Trading	Hudong-Zhonghua	12/01/2024	271,000		01/03/2029
Hudong Qatar 6	Qatar Energy Trading	Hudong-Zhonghua	12/01/2024	271,000		01/06/2029
Hudong Qatar 7	Qatar Energy Trading	Hudong-Zhonghua	12/01/2024	271,000		01/09/2029
Hudong Qatar 8	Qatar Energy Trading	Hudong-Zhonghua	12/01/2024	271,000		01/12/2029
Hudong-zhonghua H1790a	MOL	Hudong-Zhonghua	01/10/2021	175,000	XDF	01/09/2024
Hudong-zhonghua H1791a	MOL	Hudong-Zhonghua	01/10/2021	175,000	XDF	01/12/2024
Hudong-zhonghua H1792a	MOL	Hudong-Zhonghua	01/10/2021	175,000	XDF	01/03/2025
Hudong-zhonghua H1793a	MOL	Hudong-Zhonghua	01/10/2021	175,000	XDF	01/05/2025
Hudong-zhonghua H1794A	MOL	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/02/2027
Hudong-zhonghua H1795A	MOL	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/07/2027
Hudong-zhonghua H1796A	MOL	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/12/2027
Hudong-zhonghua H1797a	NYK, MISC, K-Line, China LNG Shipping Holdings	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/09/2025
Hudong-zhonghua H1798a	NYK, MISC, K-Line, China LNG Shipping Holdings	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/11/2025
Hudong-zhonghua H1799a	NYK, MISC, K-Line, China LNG Shipping Holdings	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/02/2026
Hudong-zhonghua H1800a	NYK, MISC, K-Line, China LNG Shipping Holdings	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/05/2026
Hudong-zhonghua H1801a	NYK, MISC, K-Line, China LNG Shipping Holdings	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/07/2026
Hudong-zhonghua H1835a	ULT	Hudong-Zhonghua	01/12/2021	174,000	XDF	01/12/2024
Hudong-zhonghua H1836a	ULT	Hudong-Zhonghua	01/12/2021	174,000	XDF	01/03/2025
Hudong-zhonghua H1880a	MOL	Hudong-Zhonghua	01/01/2022	174,000	XDF	01/10/2024
Hudong-zhonghua H1881a	MOL	Hudong-Zhonghua	01/01/2022	174,000	XDF	01/08/2025
Hudong-zhonghua H1882a	MOL	Hudong-Zhonghua	01/01/2022	174,000	XDF	01/10/2025
Hudong-zhonghua H1883a	MOL	Hudong-Zhonghua	01/01/2022	174,000	XDF	01/03/2026
Hudong-zhonghua H1884a	MOL	Hudong-Zhonghua	01/01/2022	174,000	XDF	01/06/2026
Hudong-zhonghua H1885a	MOL	Hudong-Zhonghua	01/01/2022	174,000	XDF	01/09/2026
Hudong-zhonghua H1886a	NYK	Hudong-Zhonghua	01/06/2023	174,000	XDF	01/08/2026
Hudong-zhonghua H1887a	NYK	Hudong-Zhonghua	01/06/2023	174,000	XDF	01/10/2026
Hudong-zhonghua H1888a	NYK	Hudong-Zhonghua	01/06/2023	174,000	XDF	01/12/2026
Hudong-zhonghua H1889a	NYK	Hudong-Zhonghua	01/04/2022	174,000	XDF	01/03/2027
Hudong-zhonghua H1890a	NYK	Hudong-Zhonghua	01/04/2022	174,000	XDF	01/05/2027

DFDE = dual fuel diesel engines, STRH = steam turbine reheat / ultra steam turbine, MEGI = marine electric gas injection,
DRL = slow speed diesel, FSRU = vessel with regas capacity, FLNG = floating LNG production unit
Data last updated = 19 February 2024

Fearnley LNG

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Hudong-zhonghua H1891a	NYK	Hudong-Zhonghua	01/06/2023	174,000	XDF	01/10/2027
Hudong-zhonghua H1892A	COSCO	Hudong-Zhonghua	01/07/2022	174,000	XDF	01/10/2025
Hudong-zhonghua H1893A	COSCO	Hudong-Zhonghua	01/07/2022	174,000	XDF	01/03/2026
Hudong-zhonghua H1894a	K-Line	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/10/2026
Hudong-zhonghua H1895a	K-Line	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/12/2026
Hudong-zhonghua H1896a	K-Line	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/03/2027
Hudong-zhonghua H1897a	K-Line	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/06/2027
Hudong-zhonghua H1898a	MOL, COSCO, ENN	Hudong-Zhonghua	01/06/2023	174,000	XDF	01/10/2027
Hudong-zhonghua H1899a	MOL, COSCO, ENN	Hudong-Zhonghua	01/06/2023	174,000	XDF	01/12/2027
Hudong-zhonghua H1900a	MOL, COSCO, ENN	Hudong-Zhonghua	01/06/2023	174,000	XDF	01/03/2028
Hudong-zhonghua H1901a	CSSC	Hudong-Zhonghua	01/05/2023	174,000	XDF	31/05/2028
Hudong-zhonghua H1902a	CSSC	Hudong-Zhonghua	01/05/2023	174,000	XDF	01/09/2028
Hudong-zhonghua H1903a	CSSC	Hudong-Zhonghua	01/05/2023	174,000	XDF	01/12/2028
Hudong-zhonghua H1908a	ULT	Hudong-Zhonghua	01/06/2023	174,000	XDF	01/11/2025
Hudong-zhonghua H1909a	ULT	Hudong-Zhonghua	01/06/2023	174,000	XDF	01/12/2025
Hyundai Samho 8049	NYK	Hyundai Samho	01/08/2022	174,000	XDF	01/03/2025
Hyundai Samho 8100	Knutsen	Hyundai Samho	01/12/2020	174,000	ME-GA	01/11/2024
Hyundai Samho 8170	Hyundai Glovis	Hyundai Samho	01/02/2022	174,000	ME-GA	01/08/2024
Hyundai Samho 8174	NYK	Hyundai Samho	01/08/2022	174,000	XDF	01/10/2025
Hyundai Samho 8179	Knutsen	Hyundai Samho	01/03/2022	174,000	ME-GA	01/03/2025
Hyundai Samho 8180	Knutsen	Hyundai Samho	01/03/2022	174,000	ME-GA	01/06/2025
Hyundai Samho 8181	Knutsen	Hyundai Samho	01/04/2022	174,000	ME-GA	01/12/2025
Hyundai Samho 8182	TMS Cardiff Gas	Hyundai Samho	01/10/2022	174,000	XDF	01/01/2026
Hyundai Samho 8188	SK Shipping	Hyundai Samho	01/05/2022	174,000	ME-GA	01/07/2025
Hyundai Samho 8189	SK Shipping	Hyundai Samho	01/05/2022	174,000	ME-GA	01/08/2025
Hyundai Samho 8200	TMS Cardiff Gas	Hyundai Samho	01/07/2022	174,000	XDF	01/03/2026
Hyundai Samho 8201	TMS Cardiff Gas	Hyundai Samho	01/07/2022	174,000	XDF	01/08/2026
Hyundai Samho 8204	Oman Shipping Co.	Hyundai Samho	01/01/2023	174,000		01/05/2026
Hyundai Samho 8205	Oman Shipping Co.	Hyundai Samho	01/01/2023	174,000		01/06/2026
Hyundai Samho 8208	NYK	Hyundai Samho	01/02/2023	174,000	XDF	01/12/2026
Hyundai Samho 8209	NYK	Hyundai Samho	01/02/2023	174,000	XDF	01/07/2027
Hyundai Samho 8210	NYK	Hyundai Samho	01/02/2023	174,000	XDF	01/12/2027
Hyundai Samho 8238	NYK	Hyundai Samho	01/02/2023	174,000	XDF	01/05/2027
Hyundai Samho 8239	NYK	Hyundai Samho	01/02/2023	174,000	XDF	01/10/2027
Hyundai Ulsan 3380	Knutsen	Hyundai Heavy	01/06/2022	174,000	XDF	01/05/2025
Hyundai Ulsan 3381	Knutsen	Hyundai Heavy	01/06/2022	174,000	XDF	01/06/2025
Hyundai Ulsan 3382	Knutsen	Hyundai Heavy	01/07/2022	174,000	XDF	01/07/2025
Hyundai Ulsan 3383	Knutsen	Hyundai Heavy	01/07/2022	174,000	XDF	01/11/2025
Hyundai Ulsan 3384	Knutsen	Hyundai Heavy	01/07/2022	174,000	XDF	01/02/2026
Hyundai Ulsan 3385	Knutsen	Hyundai Heavy	01/07/2022	174,000	XDF	01/04/2026
Hyundai Ulsan 3386	Knutsen	Hyundai Heavy	01/07/2022	174,000	XDF	01/08/2025
Hyundai Ulsan 3387	Knutsen	Hyundai Heavy	01/07/2022	174,000	XDF	01/08/2026
Hyundai Ulsan 3393	Knutsen	Hyundai Heavy	01/07/2022	174,000	XDF	01/12/2025
Hyundai Ulsan 3394	Knutsen	Hyundai Heavy	01/07/2022	174,000	XDF	01/12/2025
Hyundai Ulsan 3395	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	01/08/2022	174,000	XDF	01/08/2025
Hyundai Ulsan 3396	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	01/08/2022	174,000	XDF	01/12/2025
Hyundai Ulsan 3397	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	01/08/2022	174,000	XDF	01/01/2026
Hyundai Ulsan 3398	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	01/08/2022	174,000	XDF	01/07/2026
Hyundai Ulsan 3399	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	01/08/2022	174,000	XDF	01/09/2026
Hyundai Ulsan 3400	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	01/08/2022	174,000	XDF	01/12/2026
Hyundai Ulsan 3401	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	01/08/2022	174,000	XDF	01/12/2026

DFDE = dual fuel diesel engines, STRH = steam turbine reheat / ultra steam turbine, MEGI = marine electric gas injection,
DRL = slow speed diesel, FSRU = vessel with regas capacity, FLNG = floating LNG production unit
Data last updated = 19 February 2024

Fearnley LNG

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Ilya Mechnikov	MOL, COSCO	Hanwha Ocean	01/08/2020	172,500	TFDE - Azipod	01/03/2024
Jiangnan H2700	ADNOC	Jiangnan	01/03/2022	175,000	XDF	01/01/2025
Jiangnan H2701	ADNOC	Jiangnan	01/03/2022	175,000	XDF	01/05/2025
Jiangnan H2702	ADNOC	Jiangnan	01/05/2022	175,000	XDF	01/09/2025
Jiangnan H2703	ADNOC	Jiangnan	01/05/2022	175,000	XDF	01/01/2026
Jiangnan H2704	ADNOC	Jiangnan	01/05/2022	175,000	XDF	01/06/2026
Jiangnan H2705	ADNOC	Jiangnan	01/05/2022	175,000	XDF	01/09/2026
JIANGSU YANGZI XINFU YZJ2022-1475	Hammonia Reederei	Yangzijiang	01/10/2022	175,000	ME-GA	01/11/2025
JIANGSU YANGZI XINFU YZJ2022-1476	Hammonia Reederei	Yangzijiang	01/10/2022	175,000	ME-GA	01/05/2026
Kool Panther	Cool Co	Hyundai Samho	01/06/2022	174,000	ME-GA	01/12/2024
Kool Tiger	Cool Co	Hyundai Samho	01/06/2022	174,000	ME-GA	31/08/2024
Lev Landau	Hanwha Ocean	Hanwha Ocean	01/08/2020	172,500	TFDE - Azipod	01/03/2024
Lng Ping Hu	Zhejiang Huaxiang	Jiangsu Yixiang	01/07/2023	78,900	XDF	01/12/2024
Marseille Knutsen	Knutsen	Hyundai Samho	01/07/2021	174,000	ME-GA	01/09/2025
Marvel Dove	SK Shipping	Hyundai Samho	01/01/2022	174,000	ME-GA	01/09/2024
Mulan Spirit	Jovo Energy	Jiangnan	01/05/2021	79,800	XDF	01/03/2024
Nakilat 1	Nakilat	Hyundai Samho	09/01/2024	174,000		01/12/2026
Nakilat 2	Nakilat	Hyundai Samho	09/01/2024	174,000		01/03/2027
New Brave	Pan Ocean	Hyundai Heavy	01/12/2020	174,000	XDF	01/09/2024
New Green	Pan Ocean	Hyundai Heavy	01/07/2021	174,000	ME-GA	01/10/2024
New Nature	Pan Ocean	Hyundai Heavy	01/12/2020	174,000	XDF	01/10/2024
New Oasis	Pan Ocean	Hyundai Heavy	01/07/2021	174,000	ME-GA	01/12/2024
Nikolay Basov	MOL, COSCO	Hanwha Ocean	01/08/2020	172,500	TFDE - Azipod	01/03/2024
Nikolay Semenov	MOL, COSCO	Hanwha Ocean	01/08/2020	172,500	TFDE - Azipod	01/05/2026
North Wind	NYK	Samsung	01/10/2021	174,000	XDF	01/02/2024
Nuaijah	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/12/2024
Orion Gaugin	JP Morgan	Hyundai Heavy	01/07/2021	174,000	ME-GA	01/09/2025
Orion Hugo	JP Morgan	Hyundai Heavy	01/07/2021	174,000	ME-GA	01/07/2025
Orion Sinead	JP Morgan	Hyundai Heavy	01/12/2020	174,000	XDF	01/11/2024
Pacific Success	SinoKor	Samsung	01/12/2019	173,400	XDF	01/03/2024
Puteri Ledang	Hyundai LNG Shipping	Hyundai Heavy	01/07/2021	174,000	XDF	01/05/2024
Puteri Mahsuri	Hyundai LNG Shipping	Hyundai Heavy	01/07/2021	174,000	XDF	01/11/2024
Puteri Mayang	Hyundai LNG Shipping	Hyundai Heavy	01/07/2021	174,000	XDF	01/01/2025
Puteri Saadong	Hyundai LNG Shipping	Hyundai Heavy	01/04/2021	174,000	XDF	01/02/2024
Puteri Sabah	SK Shipping	Hyundai Heavy	01/05/2022	174,000	ME-GA	01/02/2025
Puteri Santubong	Hyundai LNG Shipping	Hyundai Heavy	01/04/2021	174,000	XDF	01/06/2024
Puteri Sarawak	SK Shipping	Hyundai Heavy	01/05/2022	174,000	ME-GA	01/03/2025
Puteri Sejinjang	Hyundai LNG Shipping	Hyundai Heavy	01/04/2021	174,000	XDF	01/07/2024
Pyotr Kapitsa	Hanwha Ocean	Hanwha Ocean	01/08/2020	172,500	TFDE - Azipod	01/03/2024
Pyotr Stolypin	Smart LNG	Zvezda SSK	01/09/2019	172,600	TFDE - Azipod	01/06/2024
Samsung 2316	SinoKor	Samsung	01/12/2019	173,400	ME-GA	01/09/2026
Samsung 2317	SinoKor	Samsung	01/12/2019	173,400	ME-GA	01/03/2027
Samsung 2318	SinoKor	Samsung	01/12/2019	173,400	ME-GA	01/06/2027
Samsung 2473	Maran Gas Maritime	Samsung	01/05/2021	174,000	XDF	01/09/2024
Samsung 2474	Maran Gas Maritime	Samsung	01/05/2021	174,000	XDF	01/09/2024
Samsung 2592	JP Morgan	Samsung	01/10/2021	174,000		01/04/2024
Samsung 2594	JP Morgan	Samsung	01/10/2021	174,000		01/09/2024
Samsung 2595	JP Morgan	Samsung	01/10/2021	174,000		01/01/2025
Samsung 2596	JP Morgan	Samsung	01/10/2021	174,000	ME-GA	01/11/2024
Samsung 2597	JP Morgan	Samsung	01/10/2021	174,000	ME-GA	01/12/2024
Samsung 2598	Celsius Shipping	Samsung	01/12/2021	180,000	ME-GA	01/01/2025
Samsung 2599	Celsius Shipping	Samsung	01/12/2021	180,000	ME-GA	01/05/2025
Samsung 2600	JP Morgan	Samsung	01/12/2021	174,000		01/07/2024
Samsung 2601	JP Morgan	Samsung	01/12/2021	174,000		01/01/2025
Samsung 2602	H-Line, Pan Ocean, SK Shipping	Samsung	01/01/2022	174,000	ME-GA	01/12/2024

DFDE = dual fuel diesel engines, STRH = steam turbine reheat / ultra steam turbine, MEGI = marine electric gas injection,
DRL = slow speed diesel, FSRU = vessel with regas capacity, FLNG = floating LNG production unit
Data last updated = 19 February 2024

Fearnley LNG

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Samsung 2603	H-Line, Pan Ocean, SK Shipping	Samsung	01/01/2022	174,000	ME-GA	01/12/2024
Samsung 2604	NYK	Samsung	01/12/2021	174,000	XDF	25/11/2024
Samsung 2612	Pan Ocean, SK Shipping, H-Line	Samsung	01/09/2022	174,000	ME-GA	01/02/2025
Samsung 2619	Celsius Shipping	Samsung	01/03/2022	180,000	ME-GA	01/10/2025
Samsung 2631	H-Line	Samsung	01/05/2022	174,000	ME-GA	01/07/2025
Samsung 2632	H-Line	Samsung	01/05/2022	174,000	ME-GA	01/12/2025
Samsung 2633	H-Line	Samsung	01/05/2022	174,000	ME-GA	01/01/2026
Samsung 2634	JP Morgan	Samsung	01/06/2022	174,000	ME-GA	01/05/2025
Samsung 2635	TMS Cardiff Gas	Samsung	01/04/2022	174,000	ME-GA	01/08/2024
Samsung 2636	TMS Cardiff Gas	Samsung	01/04/2022	174,000	ME-GA	01/03/2026
Samsung 2637	JP Morgan	Samsung	01/06/2022	174,000	ME-GA	01/07/2025
Samsung 2638	JP Morgan	Samsung	01/06/2022	174,000	ME-GA	01/08/2025
Samsung 2639	JP Morgan	Samsung	01/09/2022	174,000	ME-GA	01/09/2025
Samsung 2640	JP Morgan	Samsung	01/09/2022	174,000	ME-GA	01/10/2025
Samsung 2641	JP Morgan	Samsung	01/06/2022	174,000	ME-GA	01/11/2025
Samsung 2642	JP Morgan	Samsung	01/06/2022	174,000	ME-GA	01/01/2026
Samsung 2643	JP Morgan	Samsung	01/06/2022	174,000	ME-GA	01/02/2026
Samsung 2644	JP Morgan	Samsung	01/06/2022	174,000	ME-GA	01/05/2026
Samsung 2645	JP Morgan	Samsung	01/06/2022	174,000	ME-GA	01/06/2026
Samsung 2646	JP Morgan	Samsung	01/06/2022	174,000	ME-GA	01/07/2026
Samsung 2647	JP Morgan	Samsung	01/06/2022	174,000	ME-GA	01/08/2026
Samsung 2651	Celsius Shipping	Samsung	01/10/2022	180,000	ME-GA	01/11/2025
Samsung 2652	Minerva Marine	Samsung	01/11/2022	174,000	ME-GA	01/02/2026
Samsung 2653	Minerva Marine	Samsung	01/11/2022	174,000	ME-GA	01/03/2026
Samsung 2656	Seapeak	Samsung	01/11/2022	174,000	ME-GA	01/03/2027
Samsung 2657	Seapeak	Samsung	01/11/2022	174,000	ME-GA	01/05/2027
Samsung 2658	Seapeak	Samsung	01/11/2022	174,000	ME-GA	01/08/2027
Samsung 2659	Seapeak	Samsung	01/11/2022	174,000	ME-GA	01/09/2027
Samsung 2660	Seapeak	Samsung	01/11/2022	174,000	ME-GA	01/12/2027
Samsung 2662	MOL	Samsung	20/01/2023	174,000	ME-GA	01/09/2026
Samsung 2663	MOL	Samsung	20/01/2023	174,000	ME-GA	01/01/2027
Samsung 2664	K-Line	Samsung	31/03/2023	174,000	ME-GA	01/05/2026
Samsung 2665	K-Line	Samsung	31/03/2023	174,000	ME-GA	01/09/2026
Samsung 2668	Chevron	Samsung	01/06/2023	174,000		01/11/2027
Samsung 2669	Chevron	Samsung	01/06/2023	174,000		01/01/2028
Samsung 2687	MOL	Samsung	01/11/2023	174,000		01/09/2026
Samsung Qatar 1	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/06/2026
Samsung Qatar 10	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/12/2027
Samsung Qatar 11	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/02/2028
Samsung Qatar 12	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/04/2028
Samsung Qatar 13	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/06/2028
Samsung Qatar 14	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/08/2028
Samsung Qatar 15	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/10/2028
Samsung Qatar 2	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/08/2026
Samsung Qatar 3	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/10/2026
Samsung Qatar 4	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/12/2026
Samsung Qatar 5	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/02/2027
Samsung Qatar 6	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/04/2027
Samsung Qatar 7	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/06/2027
Samsung Qatar 8	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/08/2027
Samsung Qatar 9	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/10/2027
Sergei Witte	Smart LNG	Zvezda SSK	01/09/2019	172,600	TFDE - Azipod	01/08/2024
Shandong 1	Shandong Marine	Jiangnan	01/03/2023	175,000		01/03/2027
Shandong 2	Shandong Marine	Jiangnan	01/03/2023	175,000		01/07/2027
Venture Gator	JP Morgan	Samsung	01/10/2021	174,000		01/06/2024
Zhores Alferov	Hanwha Ocean	Hanwha Ocean	01/08/2020	172,500	TFDE - Azipod	01/03/2024

DFDE = dual fuel diesel engines, STRH = steam turbine reheat / ultra steam turbine, MEGI = marine electric gas injection,
DRL = slow speed diesel, FSRU = vessel with regas capacity, FLNG = floating LNG production unit
Data last updated = 19 February 2024

WORLD SMALL SCALE LNG FLEET*

Built	Name	CBM	Cargo Type	Trading area	Trading in LNG?	Ship Owner / Operator
1974	Seagas	187	LNG	Sweden	Yes	AGA
1988	Kayoh Maru	1,517	LNG	Japan	Yes	Daiichi
1993	Aman Bintulu	18,928	LNG	Malaysia - Japan	Yes	Perbadanan/NYK
1996	Surya Aki	19,475	LNG	Indonesia - Japan	Yes	MCGC
1997	Aman Sendai	18,928	LNG	Malaysia - Japan	Yes	Perbadanan/NYK
1998	Pelita Energy	18,800	LNG	Malaysia - Japan	Yes	Perbadanan/NYK
2000	Triputra	23,096	LNG	Indonesia - Japan	Yes	MCGC
2003	Pioneer Knutsen	1,100	LNG	Norway	Yes	Knutsen
2003	Shinju Maru No.1	2,540	LNG	Japan	Yes	Shinwa
2005	North Pioneer	2,500	LNG	Japan	Yes	Japan Liquid Gas
2007	Sun Arrows	19,531	LNG	Malaysia - Russia - Japan	Yes	Mitsui
2008	Kakurei Maru	2,536	LNG	Japan	Yes	Hogaki Zosen
2008	Shinju Maru No.2	2,540	LNG	Japan	Yes	Shinwa
2009	Coral Methane	7,551	LNG/LPG/Ethylene	Northwest Europe/Baltics	Yes, sometimes	Anthony Veder
2010	Coral Favia	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2010	Coral Fraseri	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2011	Coral Furcata	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2011	Coral Fungia	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2011	Akebono Maru	3,556	LNG	Japan	Yes	Chuo Kaiun
2011	Titan Vision	12,000	LNG/LPG/Ethylene	Europe	No	Titan LNG
2011	Titan Unikum	12,000	LNG/LPG/Ethylene	Europe	No	Titan LNG
2012	Coral Energy	15,600	LNG	Northwest Europe/Baltics	Yes	Anthony Veder
2013	Coral Anthelia	6,500	LNG/Ethylene			Anthony Veder
2013	JX Energy TBN	2,500	LNG	Japan	Yes	JX Energy
2013	Kakuyu Maru	2,500	LNG	Japan	Yes	Tsurumi Sunmarine
2015	JS Ineos Ingenuity	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2015	JS Ineos Insight	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2015	JS Ineos Intrepid	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2015	LNG Barge TBN	3,000	LNG	US Coast	Yes	LNG America
2015	PetroChina TBN	30,000	LNG	China		PetroChina
2016	Hai Yang Shi You 301	30,000	LNG	Bali FSU	Yes	CETS (CNOOC)
2016	Clean Jacksonville	2,200	LNG	US Coast	Yes	CME
2016	JS Ineos Independence	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2016	JS Ineos Innvovation	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2016	JS Ineos Inspiration	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2016	LNG Prime	2,250	LNG	Northwest Europe	Yes	Veka Deen LNG
2017	Coralius	5,800	LNG	Northwest Europe/Baltics	Yes, for Skangas	Anthony Veder
2017	Coral EnergICE	18,000	LNG	Northwest Europe/Baltics	Yes	Anthony Veder
2017	Coral Encanto	30,000	LNG	China	Yes	Anthony Veder
2017	JS Ineos Invention	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2017	JS Ineos Intuition	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2017	Oizmendi	600	LNG	Spain	Yes	Itsas Gas
2017	LNG-Gorskaya TBN	7,300	LNG	Russia	Yes	LNG-Gorskaya
2017	LNG-Gorskaya TBN	7,300	LNG	Russia	Yes	LNG-Gorskaya
2017	LNG-Gorskaya TBN	7,300	LNG	Russia	Yes	LNG-Gorskaya
2017	Green Zeebrugge	5,000	LNG	Northwest Europe	Yes	NYK
2017	New Frontier 1	6,500	LNG	Northwest Europe	Yes	Shell
2018	Kairos	7,500	LNG	Baltic	Yes	Bernhard Schulte
2018	LNG London	3,000	LNG	Northwest Europe	Yes	Shell
2018	Shell Bunker Barge TBN 2	6,500	LNG	Northwest Europe	Yes	Shell
2018	Shell Bunker Barge TBN 3	6,500	LNG	Northwest Europe	Yes	Shell
2018	Bunker Breeze	1,200	LNG	Barcelona	Yes	Suardiaz Energy Shipping
2018	HUA XIANG 8	13,720	LNG	China	Yes	Zhejiang Huaxiang
2019	Blue Whale	7,500	LNG	Korea	Yes	Korea Line

Data last updated = 7 February 2024 | For more information please visit http://small-lng.com.

Small-LNG.com

Built	Name	CBM	Cargo Type	Trading area	Trading in LNG?	Ship Owner / Operator
2019	Gas Agility	18,600	LNG	NWE	Yes	MOL
2019	Flexfueller 001	1,480	LNG	Amsterdam	Yes	Titan LNG
2020	Avenir Advantage	7,500	LNG	Mediterranean	Yes	Avenir LNG
2020	Avenir Accolade	7,500	LNG	Mediterranean	Yes	Avenir LNG
2020	Avenir Aspiration	7,500	LNG		Yes	Avenir LNG
2020	Kaguya	3,500	LNG	Japan	Yes	CLS
2020	CNTIC VPOWER Global	28,000	LNG	Myanmar	Yes	Dalian Inteh Group
2020	Ecobunker Tokyo Bay	2,500	LMG	Japan	Yes	Ecobunkers
2020	Optimus	6,000	LNG	NWE	Yes	Elenger
2020	FueLNG Bellina	7,500	LNG	Singapore	Yes	FuelLNG
2020	SM Jeju LNG2	7,500	LNG	Korea	Yes	Korea Line
2020	Q-LNG 4000	4,000	LNG	US Coast	Yes	
2020	Flexfueller 002	1,480	LNG	Antwerp	Yes	Titan LNG
2021	Avenir Ascension	7,500	LNG		Yes	Avenir LNG
2021	Hai Gang Wei Lai	20,000	LNG	China	Yes	SSES
2021	Bergen LNG	850	LNG	Norway	Yes	Bergen Tankers
2021	Dmitry Mendeleev	5,800	LNG	Russia	Yes	Gazprom Neft
2021	JMU TBN	2,500	LNG	Japan	Yes	JMU
2021	Ravenna Knutsen	30,000	LNG	Mediterranean	Yes	Knutsen OAS
2021	Brassavola	12,000	LNG	Singapore	Yes	MOL
2021	Gas Vitality	18,600	LNG	Mediterranean	Yes	MOL
2021	TG TBN	500	LNG	Korea	Yes	Trans Gas
2021	Titan Hyperion	8,000	LNG	Benelux	Yes	Titan LNG
2022	Xin Ao Pu Tuo Hao	8,500	LNG	China	Yes	ENN
2022	Coral Nordic	30,000	LNG	Worldwide	Yes	Anthony Veder
2022	Avenir Achievement	20,000	LNG	Worldwide	Yes	Avenir LNG
2022	Haugesund Knutsen	5,000	LNG	Spain	Yes	Knutsen OAS
2022	Clean Cañaveral	5,400	LNG	USG	Yes	PNE
2022	K.Lotus	18,000	LNG	Korea	Yes	K Line
2023	Cryopeak TBA	4,000	LNG	West Canada	Yes	Cryopeak
2023	Levante LNG	12,500	LNG	Spain	Yes	Knutsen OAS
2023	SM Jeju LNG3	7,500	LNG	Korea	Yes	Korea Line
2023	New Frontier 2	18,000	LNG	USG	Yes	Shell
2023	Krios	4,200	LNG	Benelux	Yes	Titan LNG
2023	Alice Cosulich	8,000	LNG	Mediterranean	Yes	Fratelli Cosulich
2023	Kanfer TBN	6,000	LNG	Worldwide	Yes	Kanfer Shipping
2023	Kanfer TBN	6,000	LNG	Worldwide	Yes	Kanfer Shipping
2023	Clean Everglades	5,500	LNG	USG	Yes	PNE
2023	FueLNG Venosa	18,000	LNG	Singapore	Yes	FuelLNG
2023	LNG Erasmus	8,000	LNG	NWE	Yes	Shell
2023	Energy Stockholm	8,000	LNG	NWE	Yes	Shell
2024	Avenir TBN (option)	20,000	LNG	Worldwide	Yes	Avenir LNG
2024	Avenir TBN (option)	20,000	LNG	Worldwide	Yes	Avenir LNG
2024	Coral Evolution	30,000	LNG	Australia	Yes	Anthony Veder ?
2024	Crowley TBN	12,000	LNG	US Coast	Yes	Crowley Maritime
2024	CNOOC TBN	12,000	LNG	China	Yes	CNOOC
2024	TBN	12,500	LNG	Worldwide	Yes	???
2024	Keys TBN	3,500	LNG	Japan	Yes	Keys Bunkering West Japan Co
2024	Seaspan Garbaldi	7,600	LNG	Panama	Yes	Seaspan ULC
2024	Paolina Cosulich	8,000	LNG	Mediterranean	Yes	Fratelli Cosulich
2024	Anhui Changjiang TBN	14,000	LNG	China	Yes	Anhui Changjiang LNG
2024	Keys Azalea	3,000	LNG / Oil	Japan	Yes	Keys Bunkering West Japan Co
2025	Seaspan TBN 2	7,600	LNG	Canada	Yes	Seaspan ULC
2025	Axpo TBN	7,500	LNG	Italy	Yes	Axpo
2026	Avenir TBN (option)	20,000	LNG	Worldwide	Yes	Avenir LNG
2026	Avenir TBN (option)	20,000	LNG	Worldwide	Yes	Avenir LNG
2026	ScaleGas TBN	12,500	LNG	Spain	Yes	ScaleGas

Data last updated = 7 February 2024 | For more information please visit http://small-lng.com.