LNG Shipping News

AN LNG JOURNAL TITLE ON LNG CARRIERS

15 August 2024

Osaka Gas to offtake Ruwais LNG

Japan's utility, Osaka Gas has signed a long-term heads of agreement (HoA) with ADNOC for the delivery of up to 0.8 mill tonnes per annum of LNG.

This marks the first long-term LNG deal between the two companies.

The LNG will be mainly sourced from the Ruwais LNG project, which is currently under development in Al Ruwais Industrial City, Al Dhafra, Abu Dhabi and is expected to start commercial operations in 2028.

Under the agreement, LNG cargoes will be shipped to Osaka Gas' terminals and those of its Singapore-based subsidiary, Osaka Gas Energy Supply and Trading (OGEST).

Detailed SpA

Osaka Gas and ADNOC said that they will work together to conclude a detailed sale and purchase agreement (SPA) in the coming months, based on the terms of the HoA.

Keiji Takemori, Osaka Gas Executive Vice President, said: "Osaka Gas is delighted to secure LNG from ADNOC, a reliable supplier in the Middle East. This contract with ADNOC will significantly enhance the stability of Osaka Gas' LNG procurement. It will also strengthen the foundation of our stable energy supply to customers, transition to lower carbon energy, and acceleration toward our net zero target.

"These align with our goals in the Medium-Term Management Plan 2026: Connecting Ambitious Dreams, which we announced in March. We will continue working on the stable procurement, development, and supply of natural gas as a key transition fuel to achieve a carbon neutral future," he said.

> "This contract with ADNOC will significantly enhance the stability of Osaka Gas' LNG procurement"
>
> *- Keiji Takemori, Executive Vice President, Osaka Gas*

Rashid Khalfan Al Mazrouei, ADNOC Senior Vice President, Marketing, added: "This landmark LNG agreement, our first long-term LNG deal with Osaka Gas, underscores the strong, long-standing energy partnership between the UAE and Japan.

"This agreement further enhances ADNOC's position as a reliable and responsible global energy provider and reflects our commitment to help meeting Japan's growing energy needs with secure and sustainable energy solutions.

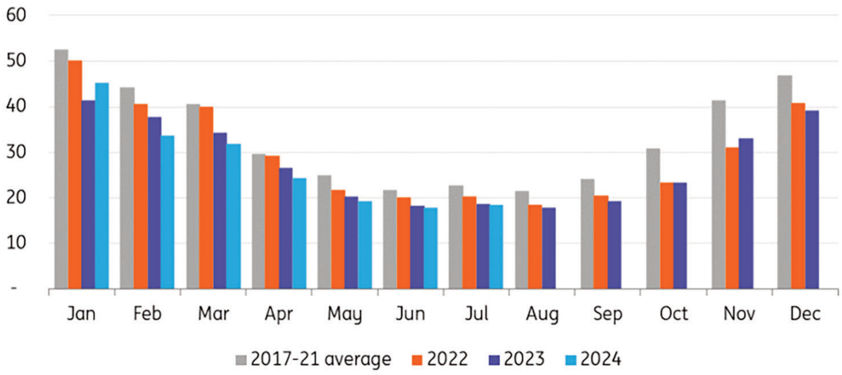
"The Ruwais LNG project supports our broader strategy to expand our global LNG footprint to enable the energy transition," he said. ■

SHIPPING NEWS AGENDA

Gas prices remain well supported

Both European and Asian gas prices have remained well supported during the past month.

EU gas demand lower YoY (bcm)



Source: Eurostat, ING Research

Stronger Asian demand, supply disruptions, and geopolitical risks in the Middle East have provided the support. However, US gas prices have come under renewed pressure, according to a new report from Dutch global finance house, ING Research.

European gas prices hit year-to-date highs in early August, with growing supply concerns offsetting comfortable storage levels.

EU natural gas storage continued to increase through July and early August. On 6th August, EU storage was more than 86% full, above the five-year average of 78%.

However, lower LNG inflows have meant that the storage build up is somewhat slower year-on-year, and so inventories are starting to fall below last year's levels. EU storage was 87% full at this stage last year.

This slower storage build up will be one of the contributory factors keeping TTF prices well supported, ING said.

However, the research still showed that EU storage will likely go into the 2024/25 winter with storage close to 100% full, assuming no significant supply shocks occur.

The main reason behind the slower than expected storage build up has been lower European LNG inflows. Strong Asian LNG demand has ensured that JKM traded at a healthy premium to TTF for much of 2024, which led to LNG cargoes diverting away from Europe to Asia.

Send out volumes down

EU LNG send outs in July were largely unchanged month-on-month at a little under 7.6 bill cu m. However, this still leaves July volumes down 25% year-on-year and the lowest monthly volumes seen since the start of the Russia/Ukraine war.

July's total EU gas imports increased 3% month-on-month, driven predominantly by stronger pipeline flows from the UK and Russia. However, total import volumes are still down more than 7% year-on-year, due to the lower LNG flows.

Lower pipeline flows from Norway, due to maintenance over the next couple of months could result in some recovery in EU LNG imports in the coming months.

ING's figures showed that EU gas demand during the first seven months of this year was down just over 3% YoY. The report said that EU gas demand will likely to be largely flat YoY in 2024, growing by less than 1%.

LNG supply disruptions at Freeport, Ichthys and Bintulu have also been supportive of European and Asian gas prices for much of July.

LSEG data showed that Asian imports for the first seven months of this year grew by 10.3% YoY. Imports grew in every key Asian market except for Bangladesh. Unsurprisingly, the drivers behind the growth in LNG were China and India, which made up 64% of the growth in Asian LNG demand, thus far this year.

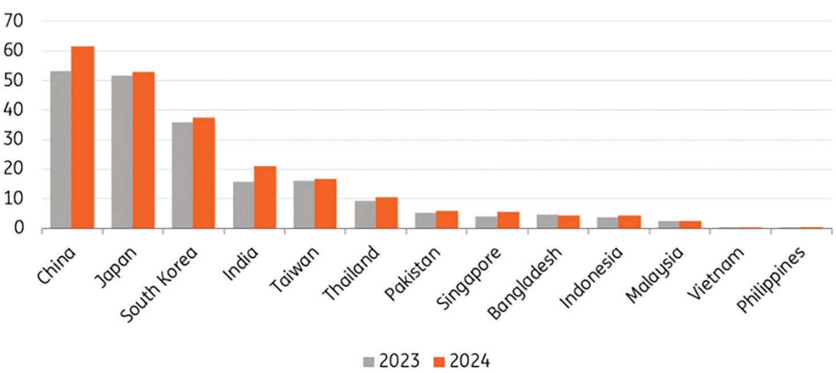
Asia is again expected to be the dominant driver in global gas demand growth this year, a trend which is unlikely to change in the years ahead, as economies in the region transition towards cleaner fuels.

However, the US gas market has moved in the opposite direction to Europe and Asia. While the US gas balance is comfortable for now, ING expected it to tighten through the year and into 2025.

US domestic natural gas production is expected to decline slightly in 2024, while demand from LNG plants is set to grow with two new export facilities, due to start operations in the second half of 2024.

Domestic production is expected to return to growth in 2025, and the continued ramping up of LNG capacity along with further new LNG export additions in 2025 suggested that the US balance will tighten further, ING said. ■

Asian LNG imports- Jan-Jul (bcm)



Source: LSEG, ING Research

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CPLP revamp and name change approved

LNGC investor and operator, Capital Product Partners (CPLP) has been given the go ahead to convert the company from a Marshall Islands limited partnership to a Marshall Islands corporation.

In addition, it was agreed to rename the company, Capital Clean Energy Carriers Corp.

CPLP had gained the approval of a majority of its unitholders, the Board's conflicts committee. the full Board and the company's general partner, Capital GP.

Capital GP will also give up its management and consent rights with respect to CPLP.

The conversion and the name change were key milestones in its switch towards the transportation of various forms of natural gas to industrial customers, including LNG and new commodities emerging as a result of the energy transition, as initially announced in November, 2023, the company explained.

Umbrella agreement

To achieve the switch, CPLP had entered into an umbrella agreement with its sponsor, Capital Maritime & Trading Corp, and Capital GP, to acquire 11 newbuilding LNGCs, of which five are already operating.

The remaining six vessels are expected to be delivered between the first quarter of 2026 and the first quarter of 2027.

In June, 2024, CPLP ordered 10 high-specification gas carriers, including four handy multi-gas carriers able to carry liquid CO2.

These, along with the newbuilding LNGCs, will form the energy transition vessels.

This $3.9 bill investment, notable both in asset value and scope, demonstrates the company's commitment to becoming a leading provider of transportation for LNG and other clean fuels, it claimed.

CPLP also said that it had already made significant progress on the business' realignment with 12 latest generation LNGCs currently on the water, plus the disposal of seven containerships during the first half of this year.

Upon delivery of the remaining energy transition vessels, the new company expects to become the largest US listed LNG shipping company.

The conversion and name change are scheduled to be completed by 26th August, 2024, upon which, the common shares will trade on the Nasdaq Global Select Market under the name Capital Clean Energy Carriers Corp with the ticker symbol "CCEC".

Meanwhile, CPLP reported that its net income for the quarter ended 30th June, 2024, was $34.2 mill, compared to $7.4 mill for 2Q23.

Total revenue for 2Q24 was $97.7 mill, compared to $88.5 mill during 2Q23. This increase was primarily down to the revenue contributed by the newbuildings acquired by the Partnership, partly offset by the sale of some of the vessels.

CEO, Jerry Kalogiratos, of the General Partner, commented: "This has been another quarter of key milestones for the Partnership. First and foremost, the renaming of the Partnership as Capital Clean Energy Carriers Corp and its conversion into a Marshall Islands corporation with high standards' corporate governance, is an important step in our strategic evolution, which we announced in November, 2023.

"In addition, the delivery during the quarter of three latest generation LNG carriers takes our LNG fleet to 12, with another six to come in 2026/2027.

"The acquisition of 10 specialist gas carriers in June further cements our pivot toward one of the world's leading platforms of gas carriage solutions with a focus on energy transition, while we continue to evaluate our divestment plans for our legacy container vessels.

"The current platform is well placed to grow over the next 30 months with the addition of 16 new vessels supported by a current contract backlog of more than $2.8 bill," he added. ■

Capital is concentrating on LNGCs

NEWS NUDGE

Egyptian LNG tenders awarded

Egyptian media has reported that three commodity companies have won the tender to supply Egypt with five LNG cargoes in August and September.

An Egyptian government official told Asharq Business that Trafigura, Vitol, and Glencore had won the contracts.

Egyptian General Petroleum Corp (EGPC), which handled the tender, reportedly secured competitive prices and arranged for deferred payment terms of up to 180 days.

Requirements for the fourth quarter of this year were currently being assessed before a new LNG shipment tender is issued, the official added.

The plan is to issue new LNG import tenders every three months, depending on the electricity sector's needs.

DET reaches milestone - dredges Stade

On 7th August, German state-owned Deutsche Energy Terminal (DET) achieved its 100th LNG cargo delivery.

The 165,000 cu m cargo was delivered to Wilhelmshaven (WHV01).

Out of the 100 deliveries, 71 have arrived at Wilhelmshaven and 29 at Brunsbüttel.

As for HEH at Stade, from 7th August, Niedersachsen Ports are carrying out planned dredging on the liquefied gases jetty (AVG) at Stade-Bützfleth.

In order to undertake the work, the FSRU 'Energos Force' was moved off the berth and temporarily anchored in the outer Elbe area.

After completion of the dredging, the FSRU will return to her berth and will continue to be prepared for commissioning, which is planned for the second half of this year, DET said.

The berth has a draught of up to 16.4 m, and the length of the quay is 1.6 km. ■

US Court rules against Venture Global

On 6th August, the US DC Circuit Court effectively cancelled an approval of three methane gas projects in South Texas by the US Federal Energy Regulatory Commission (FERC), the environmental lobby, Sierra Club reported.

This marks the first time a court has found against a FERC approval of an LNG terminal.

In 2023, FERC re-approved Rio Grande LNG, Texas LNG, and the Rio Bravo pipeline, despite widespread concerns for the harm the projects would cause to the surrounding communities and the climate.

Sierra Club, the City of Port Isabel, the Carrizo/Comecrudo Tribe of Texas, and Vecinos para el Bienestar de la Comunidad Costera, sued FERC for failing to adequately consider the environmental justice impacts and greenhouse gas emissions of the three projects, as required by the US National Environmental Policy Act and the Natural Gas Act.

The court upheld most of the petitioners' arguments and vacated FERC's approvals. FERC will now have to reconsider the impacts of all three projects, with a new draft supplemental environmental impact statement (DEIS) and a new public comment period, before deciding whether to issue new permits.

Advocates and residents of South Texas have long opposed these three projects, due to the impacts on indigenous land, public health, and the surrounding environment.

If built, Rio Grande LNG, Texas LNG, and the Rio Bravo pipeline would destroy endangered species habitats and numerous acres of wetlands that are sacred to the Carrizo/Comecrudo, and would release hazardous chemicals into the air that have been linked to asthma, cancer, and other health conditions, the Sierra Club claimed.

The projects would also pose explosion and leak risks that harm people and wildlife and would emit millions of tonnes per year of climate-warming greenhouse gases, thus contributing to climate change, while communities in South Texas feel the real consequences of extreme heat and storms.

FERC adequacy question

This decision, coupled with two rulings in July, called into question the adequacy of FERC reviews. Last week, the DC Circuit Court ruled that FERC failed to consider increased greenhouse gas emissions and the market need for a Regional Energy Access Expansion (REAE) fracked gas pipeline project in the Northeast.

Earlier in July, the same court ruled that FERC failed to adequately assess Commonwealth LNG's air pollution impacts and greenhouse gas emissions.

As fossil fuel corporations continue to propose expansions of facilities that put air and water at risk of pollution only to line their pockets, it is unacceptable for FERC to conduct insufficient environmental justice analysis and to decline to make determinations on the significance of climate-warming emissions, the Sierra Club stressed.

Nathan Matthews, Senior Attorney for the Sierra Club, said: "This decision affirms what South Texas communities have long known and been fighting for: Environmental justice matters and FERC absolutely must consider these issues when deciding on such massively harmful projects.

"Today the court said that FERC must look at impacts on these communities and also ensure that they have a full and meaningful opportunity to participate in the process. FERC failed to do that with these projects.

"FERC also postponed analysing NextDecade's proposal to add carbon capture and sequestration, but the court said the agency cannot abdicate its responsibility to decide whether carbon capture is a good idea.

"Today marks a win for environmental justice in South Texas – and for people across the country pushing FERC to consider environmental justice impacts.

"This is the third time in a month that the DC Circuit has held that FERC failed to exercise oversight over gas infrastructure, suggesting that the days of FERC acting as a rubber stamp could soon be over," he said. ■

Golar and bp settle dispute

Golar LNG and bp, operators of the Mauritania/Senegal Greater Tortue-Ahmeyim (GTA) LNG project, have agreed to implement a commercial reset for the FLNG 'Gimi'.

This agreement will simplify contractual cash flows and settle previous disputes related to payment mechanisms for pre-commercial operations date (pre-COD) contractual cash flows.

The two companies have agreed an updated schedule of daily payments until the commercial operations date (COD). These payments have step-up mechanisms based on project milestones up to COD and are secured by long stop dates.

Golar will also be entitled to certain lump sum bonus payments, subject to the achievement of certain project milestones.

These pre-COD cash flows are expected to be deferred on the balance sheet and amortised over the 20-year contract term from COD.

This settles all ongoing disputes, including the current arbitration process and re-aligns the parties towards reaching COD, both companies said.

To shorten the time to COD, they have also agreed to start the commissioning of FLNG 'Gimi' with an LNG cargo prior to the availability of gas from the FPSO.

Meanwhile, lead GTA operator Kosmos Energy said in its second quarter 2024 results presentation that the project continued to make good progress.

The following milestones had been achieved:

- **Drilling**: The first batch of four wells has been completed with expected production capacity significantly higher than what is required for first gas.
- **Hub Terminal**: The hub terminal has been handed over to operations.
- **Subsea**: The subsea workscope is progressing in line with expectations with final connection work ongoing. Mechanical completion for first gas is expected this month.
- **FPSO**: The vessel arrived on location offshore Mauritania and Senegal during the second quarter of 2024 with mooring now complete. All risers were installed in June and commissioning of the FPSO is ongoing with handover to operations targeted in September with first gas expected shortly thereafter.
- **FLNG:** The vessel also arrived on location offshore Mauritania and Senegal during 1Q24 and is now moored to the hub terminal. The partnership is working with the vessel operator to advance commissioning work and plans to bring in a pre-commissioning cargo to accelerate the cool down of the vessel later this month. First LNG is expected in 4Q24.

On Senegal's Yakaar-Teranga field, Kosmos has completed the concept development work, which supports a cost competitive LNG/domestic gas project.

Work will now move towards finalising the partnership to support advancement of the project. ■

PETRONAS' Suriname success - Bintulu cargo deferments

Malaysia's energy giant, PETRONAS has claimed successes in its exploration and appraisal activities in both Peninsular Malaysia and internationally, during the first half of 2024.

In its international business, the company has claimed success in Suriname with the Sloanea-2 appraisal well in Block 52, which was drilled in June.

This has boosted PETRONAS' prospects in the basin and has opened the possibility of developing a standalone FLNG project at the field, the energy conglomerate said.

It added that it was currently assessing the feasibility of an integrated development strategy for gas and oil extraction within Block 52.

In Malaysia, a notable discovery in the Bekok Deep-1 oil and gas exploration field was made in May.

This stands out due to its promising well testing results, which demonstrate a strong hydrocarbon flow rate, the company said.

It has also been reported that PETRONAS has asked some LNG offtakers from the Malaysia LNG 'Tiga' project to defer cargo loadings from the Bintulu terminal in August by more than a week.

Sources told S&P Global Commodity Insights that other MLNG 'Tiga' offtakers also received requests to defer LNG cargo loadings by several days.

The deferments were thought to be caused by a recent problem with a heat exchanger, which affected at least one train at MLNG 'Tiga', which operates Train 7 and Train 8.

MLNG 'Tiga's' trains export around 84 to 88 cargoes in total each year, or more than half a dozen cargoes per month.

Most of the shipments go to Japan, including to utilities, Osaka Gas, Toho Gas, Tohoku Electric, Tokyo Gas, as well as China's CNOOC and South Korea's KOGAS, LNG shipping brokers said.

The Malaysia LNG-chartered 'Puteri Nilam' left Bintulu terminal on 5th August and is estimated to arrive in Incheon on 23rd August, according to S&P Global Commodities at Sea data (CAS).

She followed the departure of the Petronas-chartered 'Lagenda Serenity', which left Bintulu on 1st August and was estimated to arrive at Shanghai on 7th August, according to CAS. ■

Excelerate moves into Vietnam

In June, US FSRU player, Excelerate Energy signed a term sheet with ITECO Joint Stock Co (ITECO), a Vietnamese-based private development company, to co-develop a greenfield LNG import terminal at Haiphong, Vietnam.

The Northern Vietnam LNG Terminal (NVLT) project is forecast to have a total import capacity of 1.2 mill tonnes per annum and will be built in two phases.

Phase one is expected to have a capacity of 0.7 mill tonnes and is scheduled to come online in 2027.

The project's development is subject to the execution of definitive agreements, regulatory approvals, and the satisfaction of other conditions.

Excelerate also reported net income of $33.3 mill for the second quarter of this year, while adjusted EBITDA was $89 mill, compared with $29.6 mill and $88.6 mill, respectively for 2Q23.

Rate increases

Net income and adjusted EBITDA increased from the previous year primarily due to the impact of various charter rate increases executed during 2023 and increased interest income, partially offset by a decrease in Brazil gas sales as the FSRU 'Sequoia' transitioned to a timecharter party agreement in Brazil.

The company declared a quarterly dividend of $0.025 per share, payable on 5th September, 2024.

"We are pleased to have delivered another quarter of strong financial and operational results. Excelerate's performance in the second quarter reflects the strength of our core regasification business and the value of our robust and predictable FSRU and terminal services contract portfolio.

"I want to thank our global team for their hard work and commitment to making Excelerate Energy a leading provider of FSRUs and integrated LNG solutions," said Steven Kobos, Excelerate's President and CEO.

"We are also making great progress towards our strategy to grow our company and maximise value for our shareholders. We are investing in new technology to optimise our regasification business, we are scaling our fleet with the addition of our newbuild FSRU Hull 3407, and we are reaching significant milestones in the commercial negotiations for the projects in our prioritised pipeline.

"Most importantly, we are executing our strategy and delivering on the commitments we outlined to investors earlier this year," he said.

As of 30th June, 2024, Excelerate had $609 mill in cash and cash equivalents and the company had issued $0.1 mill in letters of credit under its revolver.

All of the $349.9 mill of undrawn capacity under the revolver was available for additional borrowings as of that date.

Excelerate also raised its full year guidance and now expects adjusted EBITDA to range between $320 mill and $340 mill for 2024.

Committed growth capital, which is defined as capital allocated and committed to specific investments for previously approved capital projects, is still expected to range between $70 mill and $80 mill.

Maintenance capex for 2024 is also still expected to range between $50 mill and $60 mill. ■

NEWS NUDGE

BSM joins Sea-LNG

Hamburg and Cyprus-based Bernhard Schulte Shipmanagement (BSM), an integrated maritime solutions provider, has joined the SEA-LNG coalition.

BSM's decision to join SEA-LNG reflected the opinion of many others joining this year, who recognise LNG as a practical and realistic lower-emission marine fuel.

The Group brings considerable operational experience and has a proven track record as the world's largest third-party gas carrier shipmanager.

BSM has more than 100 gas carriers under management, over half of which are LNGCs. The company also manages nearly 30 LNG dual-fuel ships and two LNG bunker vessels, with more coming into management soon.

All the gas carriers and tankers under management undergo reviews and audits from Oil Companies International Marine Forum's (OCIMF) Tanker Management and Self-Assessment (TMSA) to ensure full compliance with International Safety Management (ISM) requirements, with no major safety incidents reported to date. ■

Nakilat achieves 7% profit hike

Qatar Gas Transportation Co (Nakilat) and its subsidiaries have recorded a net profit of QAR829 mill for the first half of this year, compared to QAR775 mill for the corresponding period in 2023 - an increase of 7%.

This robust financial performance highlights Nakilat's resilience and its strategic capabilities in dealing with the dynamic economic landscape, the Qatari company claimed.

At a forthcoming Extraordinary General Assembly meeting, the Board will propose to distribute interim cash dividends for the period, at a rate of (7%) of the capital, equivalent to QAR0.07 per share, and to approve the amendment of the company's Articles of Association.

During the first half of this year, Nakilat incurred total expenses of QAR1,461 mill - a decrease of 4%.

Significant milestones were also recorded in Nakilat's fleet expansion project, as the company signed contracts to build six advanced gas carriers, including two LNGCs and four modern LPG/Ammonia carriers.

The company also entered long-term contracts with QatarEnergy to charter and operate nine QC-Max LNGCs, each with a capacity of 271,000 cu m, in addition to 25 conventional 174,000 cu m LNGCs.

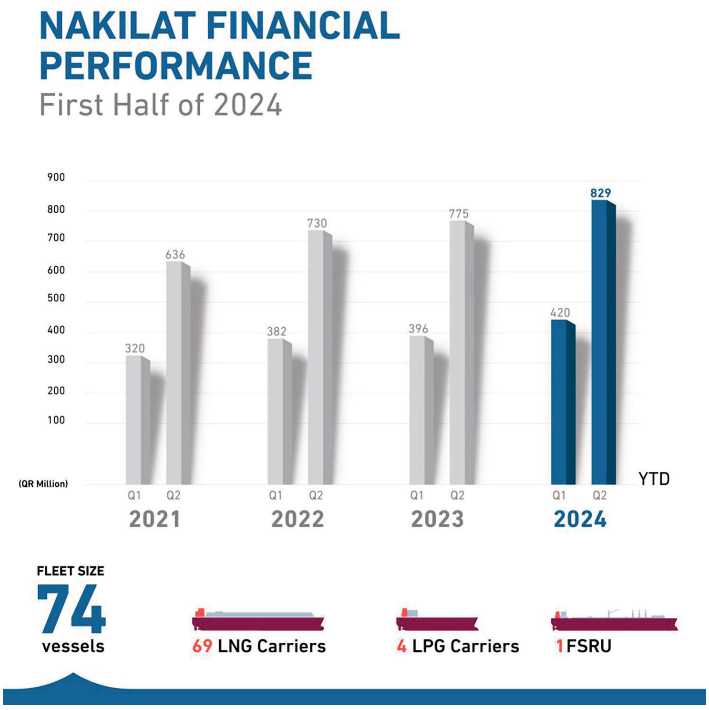
These new vessels will be constructed and delivered according to the scheduled timeline over the coming years.

Nakilat said that this initiative reflects its commitment to modernisation and innovation in maritime transport services, aiming to meet the growing demand in the global energy shipping sector.

Upon their completion, Nakilat's fleet will total 114 ships, reinforcing its global leadership in the clean energy transport sector.

Eng Abdullah Al-Sulaiti, Nakilat's CEO, commented: "We remain committed to building a future with sustainable approaches and providing secure and reliable energy transportation solutions as demand for the LNG transportation market is expected to increase worldwide.

"2024 is a milestone year for Nakilat's expansion projects, and our latest financial results, with an increase in net profit by 7%, is a testament to the company's two decades of global operational excellence in maritime services," he said. ■



Cheniere raises full year guidance

US LNG developer and exporter Cheniere Energy generated revenues of around $3.3 bill and $7.5 bill, respectively for the second quarter and first half of this year.

Net income was about $0.9 bill and $1.4 bill, consolidated adjusted EBITDA was around $1.3 bill and $3.1 bill, and distributable cash flows were about $0.7 bill and $1.9 bill, respectively for the periods.

Cheniere raised its full year 2024 consolidated adjusted EBITDA guidance to $5.7 bill - $6.1 bill and 2024 distributable cash flow guidance to $3.1 bill - $3.5 bill.

In June, 2024, Cheniere announced updates to its '20/20 Vision' long-term capital allocation plan, which included an increase to its share re-purchase authorisation by an additional $4 bill through 2027 and, subject to declaration by its Board, an increase to its quarterly dividend by around 15% to $2 per common share annualised, commencing in 3Q24.

Cheniere declared a dividend with respect to 2Q24 of $0.435 per share of common stock, which is payable on 16th August, 2024.

Also in June, 2024, the US Federal Energy Regulatory Commission (FERC) issued a positive Environmental Assessment (EA) relating to the CCL Midscale Trains 8 & 9 project.

Cheniere and its subsidiaries expect to receive all remaining necessary regulatory approvals for the project in 2025, the company said.

"The second quarter of 2024 marked another outstanding quarter for Cheniere, highlighting our team's ability to execute safely, reliably and strategically throughout our business," said Jack Fusco, Cheniere's President and CEO.

"Our strong financial and operational results year-to-date, coupled with our constructive outlook for the remainder of the year, have enabled us to increase our full year 2024 consolidated adjusted EBITDA and distributable cash flow guidance ranges.

"For the remainder of the year, we are focused on executing on our recently updated capital allocation plan and upholding our track record for operational excellence and safety, while advancing future growth across our leading infrastructure platform to reliably meet the energy needs of our customers worldwide," he said.

SPA signed

In addition, Cheniere Marketing has signed a a long-term LNG sale and purchase agreement (SPA) with Galp Trading, a subsidiary of Portuguese energy company, Galp Energia.

Under the SPA, Galp has agreed to purchase around 0.5 mill tonnes per annum of LNG for 20 years on a free-on-board (FOB) basis at a price indexed to Henry Hub, plus a fixed liquefaction fee.

Deliveries are expected to commence in the early 2030s and are subject to, among other things, a positive final investment decision (FID) with respect to the second train (Train Eight) of the Sabine Pass liquefaction expansion project.

The SPA includes a limited number of early cargoes to be purchased by Galp prior to the start up of Train Eight. ■

VTTI buys into Dragon LNG

Dutch-based energy infrastructure company, VTTI has completed the acquisition of 50% of the UK's Dragon LNG Group.

VITTI has bought into Dragon LNG

The remaining 50% is owned by Shell.

As part of VTTI's Strategy 2028, the company said it is building on its foundation as an energy storage and service terminal operator at key ports worldwide, while investing in and developing additional energy infrastructure needed for the energy transition.

These included LNG regasification terminals, renewable natural gas (RNG) and waste to value production facilities, biofuel storage and ammonia & hydrogen infrastructure.

VTTI's aim is to accelerate growth, with 50% of the company's earnings coming from transitional and sustainable energy sources by 2028, the company said.

Second investment

Dragon LNG marks VTTI's second investment in LNG regasification terminals thus far, following the announcement of the intention to acquire a 70% equity stake in Adriatic LNG, Italy, in April 2024, which is expected to close by end of this year.

"Facilitating the import and distribution of LNG aligns with VTTI's strategy to support the global energy transition and ensure security of supply. As an energy infrastructure company with extensive storage industry experience, we are well-positioned to develop, operate, and manage LNG terminals worldwide.

"We are looking forward to work together with Shell to ensure that Dragon LNG continues to operate in a safe and reliable manner, while working towards accelerating its de-carbonisation and growth path," said Guy Moeyens, VTTI CEO.

Dragon LNG's regasification terminal is one of three in the UK. It is located near Milford Haven in Wales, and consists of LNG receiving, storage, reliquefication, regasification and send-out facilities.

The plant can achieve maximum gas send out to the UK national transmission system of up to 9 bill cu m, supplying about 10% of the UK's annual gas demand.

Dragon Energy, a fully owned subsidiary of Dragon LNG Group, has also developed a solar farm at the facility and is developing additional renewable power projects at the site in support of de-carbonising scope 2 emissions at the LNG terminal.

In addition, Dragon recently announced the Milford Haven CO2 project, which will be undertaken in collaboration with RWE Pembroke Net Zero Centre, and will explore carbon capture, pipeline transfer, liquefaction, temporary storage, and ship loading to enable CO2 shipments from a new Dragon jetty via non-pipeline transport to sequestration sites around the UK.

"We are excited to welcome VTTI to Dragon LNG and Dragon Energy as a key shareholder alongside Shell. This partnership will strongly support our ongoing commitment to operational excellence and sustainable growth.

"By integrating VTTI's expertise in energy infrastructure, we can look to further enhance the safety, reliability, and environmental performance of our terminal, whilst ensuring our customers continue to provide secure and flexible energy supply into the UK.

"I am tremendously excited for our future through the energy transition as we look to further de-carbonise and build a brighter future for our employees, our business partners, and the community here in Milford Haven and throughout Wales," said Simon Ames, Managing Director, Dragon LNG. ■

FLNG 1 delays affect NFE's bottom line

Oil and gas developer, New Fortress Energy (NFE), has reported a net loss of $87 mill for the second quarter of this year.

Adjusted EBITDA was $120 mill. However, this did not include $107 mill of contracted LNG sales during the quarter, which will be included in adjusted EBITDA and earnings in the second half of this year.

NFE also forecast adjusted EBITDA of $1.4-1.5 bill for the full year 2024 and $1.3 bill for 2025.

"Our adjusted EBITDA in the second quarter of $120 mill was well below our expectation of $275 mill. This was largely the result of delays in placing our FLNG 1 project into service, which was originally expected to occur at the beginning of the second quarter.

"The cost of this delay is around $150 mill per quarter in lost operating margin, which represents the vast majority of the adjusted EBITDA shortfall for the quarter.

"We are very pleased to report that FLNG 1 is now in service as of 19th July and performing as expected. While we are disappointed in the delay, we believe this project is by far the fastest LNG facility ever built and positions the company well to take advantage of the current market for LNG.

"Our adjusted EBITDA in the second quarter does not include $107 mill of contracted LNG sales completed during the quarter, of which $90 mill has been received to date. These sales will be reflected in Adjusted EBITDA and earnings in the second half of this year.

"For the full calendar year 2024 and 2025, we are forecasting adjusted EBITDA of $1.4-1.5 bill, inclusive of the expected resolution of our outstanding early termination claims on our FEMA contracts, and $1.3 bill, respectively.

"We have a large and expanding business, with a broad and robust portfolio and customers. While we are disappointed in the delay in placing FLNG 1 into service, it is now operational and we are very excited about the future of our business," Wes Edens, NFE's Chairman and CEO, said.

Power plants

Adjusted EBITDA in 2Q24 reflected the completed sale of the power plants that were developed for FEMA in Puerto Rico and concurrent 80 TBtu island wide gas contract awarded in March, 2024.

These transactions pave the way for significant expansion of NFE's business in Puerto Rico, supporting expected growth in adjusted EBITDA, NFE said.

Growth is expected to further accelerate upon the completion of the Nicaragua terminal and power asset in 4Q24 and the 2.2 GW power plant in Barcarena in 2025/2026.

Despite the delay, the completion of FLNG 1 marks a significant milestone for the company, establishing itself as the fastest large-scale LNG project ever developed and enabling significant reductions in future capital expenditures, NFE claimed.

On 8th August, 2024, NFE's Board approved a dividend of $0.10 per share, with a record date of 13th September, 2024 and a payment date of 27th September, 2024. ■

Seasonal slowdown hits Flex LNG

Oslo-based LNGC owner, Flex LNG has reported vessel operating revenues of $84.7 mill for the second quarter 2024, compared to $90.2 mill in the previous quarter.

Net income of $21.8 mill and basic earnings per share of $0.41 for the quarter, compared to $33.2 mill and basic earnings per share of $0.62 for 1Q24.

The company also said that its average time charter equivalent (TCE) rate was $72,385 per day in 2Q24, compared to $76,539 per day for the previous quarter.

Adjusted EBITDA was $63.2 mill for 2Q24, compared to $70.6 mill for the first quarter, while adjusted net income was $30.4 mill, compared to $37.9 mill for 1Q24.

In addition, adjusted basic earnings per share was $0.56 for 2Q24, compared to $0.70 for the first quarter.

In April and May this year, Flex LNG completed the scheduled drydocking of 'Flex Constellation' and 'Flex Courageous', respectively, on time and on budget.

Subsequently last month, the company received credit-approved term sheets for a six-year $270 mill term and revolving credit facility. The refinancing will repay the full amount outstanding under the existing tranches of the $375 mill facility, in respect of 'Flex Aurora' and 'Flex Ranger'.

The same months saw the company received credit-approved term sheets for a $160 mill, 10-year sale and leaseback with an Asian-based lease provider for 'Flex Endeavour'. Following the refinancing, the $375 mill facility will be fully repaid.

Flex LNG declared a 2Q24 dividend of $0.75 per share, which will be payable on or about 12th September to shareholders on record as of 29th August, 2024.

Øystein Kalleklev, Flex LNG Management CEO, commented: "Flex LNG's second quarter came in as guided with revenues of $84.7 mill, which was in line with our guidance of 'close to $85 mill'.

"The second quarter is generally the weakest quarter of the year, and this was also the case this year with spot earnings bottoming out during the first half of the quarter in line with the normal seasonal pattern.

"Seasonally low spot rates affected the quarterly earnings for 'Flex Artemis', our only ship on variable hire linked to the spot market, as well as 'Flex Constellation', which traded spot for a short period during April and May before she commenced a 10-month fixed hire timecharter in May. This new charter is fixed until end of first quarter 2025 with the charterer having an option to extend it by one year until end of first quarter 2026.

"On the bottom line we delivered net income and adjusted net income of $21.8 mill and $30.4 mill, respectively.

"The seasonal slowdown in the market during the second quarter is also the reason why we put two ships in drydock during the quarter. During the period, we completed the five-year special survey of the sisterships 'Flex Constellation' and 'Flex Courageous' according to plan and budget. Both ships were back in operation during the quarter, and we have no more drydocking stays planned for the rest of the year.

"We expect our revenues to increase in the second half of the year, due a new fixed hire contract for 'Flex Constellation', higher earnings for the ship with variable hire as spot rates have been picking up and the fact that we have no more scheduled off-hire for the year. For the third quarter, we therefore expect revenues to increase to approximately $90 mill.

"While we recently carried out a balance sheet optimisation programme, we haven't stopped exploring ways to further optimise our balance sheet. Hence, we are pleased to announce two new financing facilities.

"On the back of the recent charter extension of 'Flex Endeavour', we have secured an attractive $160 mill sale and leaseback maturing in 2034. Additionally, we have secured a new $270 mill bank loan for 'Flex Aurora' and 'Flex Ranger', which will mature in 2030.

"These two new facilities will refinance an existing $375 mill bank facility, subject to final documentation and customary closing conditions. The $375 mill facility is our first scheduled debt maturity in 2Q28. Hence, by refinancing this facility we have not only addressed our first debt maturity, but we have achieved lower cost of financing, extended debt maturity and repayment profile, while at the same time raising net cash proceeds of approximately $97 mill.

"At quarter-end, we had a healthy cash balance of $370 mill. Our pro-forma cash balance adjusted for this refinancing thus increase to a solid $467 mill. The combination of a solid cash position, high degree of earnings visibility with minimum 47 years of firm backlog, which may grow to 66 years if charterers utilise their extension options, improved earnings outlook for the second half of the year and the positive long-term outlook for the LNG market all contribute to Flex LNG being well positioned and this is reflected in our dividend.

"For the second quarter, the Board has declared a dividend of $0.75 per share. The trailing 12 months dividend is thus $3.125 per share, which gives our investors an attractive dividend yield of approximately 12% per annum," he said. ■

Sempra's Mexican venture hits problems

In its second quarter results presentation, Sempra said that subsidiary, Sempra Infrastructure's Port Arthur LNG Phase 1 was under construction, while the proposed Phase 2 expansion project was making steady progress.

However, construction at the Mexican Energía Costa Azul LNG Phase 1 is around 85% complete but in recent months has experienced labour and productivity challenges.

Mechanical completion and first LNG from Mexico are expected to occur in 2025, with timing of commercial operations under the sales and purchase agreements (SPAs) targeted for spring 2026.

Sempra reported GAAP earnings of $713 mill, or $1.12 per diluted share for 2Q24, compared to $603 mill, or $0.95 per diluted share for 2Q23.

On an adjusted basis, the company's 2Q24 earnings were $567 mill, or $0.89 per diluted share, compared to $594 mill, or $0.94 per diluted share in 2Q23.

"At Sempra, we are pleased with the strength of our financial performance through the first half of the year," said Jeffrey Martin, Sempra's Chairman and CEO. "Our company is well-positioned for continued growth across each of our business platforms, which are benefiting from ongoing electrification, economic development, and demand for safe, reliable and cleaner energy."

Sempra's GAAP earnings for the first six months of this year were $1.514 bill, or $2.38 per diluted share, compared with $1.572 bill, or $2.49 per diluted share, in 1H23.

Adjusted earnings for 1H24 were $1.421 bill, or $2.24 per diluted share, compared to $1.516 bill, or $2.40 per diluted share, in 1H23.

Sempra also updated its full-year 2024 GAAP earnings per common share (EPS) guidance range to $4.74 - $5.04, reflecting actual results through the second quarter, affirmed its full-year 2024 adjusted EPS guidance range of $4.60 - $4.90 and affirmed its full-year 2025 EPS guidance range of $4.90 - $5.25. ■

WNE unveils new construction yard

Wison New Energies (WNE) and China's Qidong Municipal Government of Jiangsu Province signed an investment agreement on 1st August, 2024, representing the official launch of WNE's new yard for offshore facilities construction in Qidong Lusi Port Economic Development Zone.

The WNE Qidong Yard lies in the eastern harbour of Lusi Port, 98 km away from the Shanghai headquarters, and only 85 km away from Nantong yard, which builds floating facilities.

These three yards form a triangle to facilitate the management and execution throughout the project life cycle. WNE will fully leverage this unique geographical location and natural conditions of Lusi to transform the Wison Qidong Yard into a high-end offshore equipment manufacturing facility, accommodating hull and module fabrication, integration, and commissioning.

The new yard covers about 1.2 mill sq m, and Phase I contains a shore length of 1,370 m with an excavated deepwater harbour basin.

According to the development plan, there will be a 520 m x 110 m offshore dock, along with a 2,000 tonne capacity gantry crane. It will also have a module assembly area of 150,000 sq m equipped with a 1,200 tonne gantry crane, a berth for lifting and shipping modules up to 5,000 tonnes, and a ro-ro terminal for modules up to 10,000 tonnes.

Qidong will not only enhance WNE's competitiveness in the global clean energy sector, but also inject new impetus into the marine economy of Qidong, Nantong, and even Jiangsu Province, the company said.

Liu Hongjun, Wison New Energies' Chairman, said that WNE will build on this agreement to double-down on the research and development of offshore and marine facility construction, continuously improving product quality and technical capability. ■

ClassNK issues AiP for WAPS fitted LNGC

Japanese class society, ClassNK has issued an Approval in Principle (AiP) for a membrane-type LNGC to be fitted with the 'Wind Challenger', a hard sail wind propulsion system.

The LNGC project was jointly developed by Mitsui OSK Lines (MOL) and South Korean shipbuilder Hanwha Ocean.

This marks the world's first AiP for an LNGC equipped with a wind-assisted propulsion system (WAPS).

When these systems are installed on board ships, they are expected to be effective in reducing CO2 emissions, etc, by taking advantage of wind power. However, depending on the scale and specifications, they also pose risks to ship's structure, crew, and the surrounding environment.

To provide safety guidance for addressing these risks appropriately, ClassNK published the 'Guidelines for Wind-Assisted Propulsion Systems for Ships' as a standard for wind-assisted propulsion systems and ships equipped with these systems.

ClassNK carried out a review of the conceptual design of the ship, based on its 'Rules and Guidance for the Survey and Construction of Steel Ships', 'Guidelines for Wind-Assisted Propulsion Systems for Ships (Edition 2.0)', and examined the required risk assessment result.

ClassNK awards an AiP for sail assisted LNGC

Upon confirming they comply with the prescribed requirements, ClassNK issued the AiP. ■

NEWS NUDGE

Ships - Newbuildings, conversions, deliveries, recycling

South Korea's shipbuilding industry faces major disruption, as the unions at the major shipyards, including HD Hyundai Heavy Industries, Hanwha Ocean, and Samsung Heavy Industries, prepare to strike this month.

Yard union members have unanimously voted to strike in August after failing to reach a wage agreement over pay packages.

The potential labour disruptions threaten to dampen the long awaited boom in the shipbuilding industry, primarily driven by increased orders for gas carriers.

QatarEnergy is thought to be in advanced negotiations with the three South Korean shipbuilders -HD Korea Shipbuilding & Offshore Engineering, Samsung Heavy Industries, and Hanwha Ocean - to build more LNGCs.

The discussions, which have been ongoing since June, could result in a contract worth around Won9 trill ($6.6 bill) for the construction of 20 vessels, South Korean newswires reported.

The vessels under negotiation are thought to be Q-Max types, which are the largest that can berth in Qatar.

HD Korea Shipbuilding & Offshore Engineering is discussing around five vessels, Samsung Heavy Industries 10 vessels, and Hanwha Ocean several more.

Capital Gas Ship Management has taken delivery of the 174,000 cu m newbuilding LNGCs 'Assos', 'Apostolos' and 'Aktoras' from Hyundai Heavy Industries.

The sisterships are claimed to be highly efficient, propelled with MAN MEGA engines, and equipped with the latest technologies, including an air lubrication system, shaft generators, and increased filling limits (above 99%).

They are three of 18 LNGCs delivered to Capital Gas between 2020 and 2027.

HD Hyundai has won a $30 mill contract to convert a 2004 Spanish-built 138,000 cu m LNGC into an FSU for operation offshore Central America on behalf of a European client.

This is a turnkey project with delivery scheduled for the first half of next year.

It was thought that the vessel could be one of two Knutsen OAS Shipping LNGCs.

Meanwhile, the 1994-built MOSS type LNGC 'Sovereign' arrived at Alang India on 4th August for recycling.

She was the former 'YK Sovereign' of South Korea's SK Shipping. ■

Bechtel gets Rio Grande contract

NextDecade Corp's subsidiary, Rio Grande LNG Train 4, has signed a lump sum turnkey engineering, procurement and construction (EPC) contract with Bechtel Energy to build Train 4 and the related infrastructure.

Rio Grande LNG Train 4 agreed to pay Bechtel around $4.3 bill for the work under the EPC contract. Price validity under the contract extends through 31st December, 2024.

NextDecade currently forecasts that owner's costs, contingencies, financing fees and interest during construction, will total about $1.7-1.9 bill, based on current estimates and expected interest rates.

Total estimated project costs are expected to be $6-$6.2 bill for Train 4 and its related infrastructure, in line with the per train cost of the three-train Phase 1 at Rio Grande, which is currently under construction.

NextDecade said that it continued to target a positive final investment decision (FID) of Train 4 in the second half of 2024, subject to gaining appropriate commercial support and obtaining adequate financing for its construction. ■

Bechtel has won the contract to develop Rio Grande LNG 2

GTT receives ABS' LNG-fuelled vessels AiP

GTT has received an Approval in Principle (AiP) from ABS for the NH3-ready notation of its Mark III containment system on LNG-fuelled vessels.

This approval enables LNG tanks equipped with Mark III technology to be converted for ammonia (NH_3) use on board LNG-fuelled vessels.

David Colson, GTT's Commercial Vice President, said: "We are very proud to receive this new AiP, which testifies to the relevance of our Mark III technology for ammonia-fuelled ships following the extensive test campaign carried out by GTT.

"While the use of ammonia as fuel is still to be proven, this approval brings us a step closer to enabling multi-gas conversion on vessels fitted with GTT technologies, reinforcing our position at the forefront of sustainable maritime solutions," he said.

Rostom Merzouki, ABS' Global Gas Solution Director, added: "ABS is pleased to award this AiP to GTT for their practical NH3-Ready Mark III containment system. This development aligns with our commitment to supporting the maritime industry's transition to alternative fuels and demonstrates the potential of Mark III technology in addressing future energy challenges." ■

NEWS NUDGE

Second LNGC at Arctic LNG 2

Following what was thought to be a first visit by the LNGC 'Pioneer' recently to NOVATEK's sanctioned Arctic LNG 2 export terminal in the Barents Sea, a second vessel has arrived at the facility, satellite images shown by newswires revealed.

This is believed to be the 137,200 cu m 'Asya Energy' (built 2002).

She allegedly began transmitting a false AIS signal on 8th August in the Barents Sea, allowing her to leave the area undetected, data intelligence firm Kpler reported.

Vessel tracking websites were showing the LNGC off the Norwegian coast at the time but are now showing the vessel in the Barents Sea, although out of range.

A satellite image from Planet.com taken on 10th August showed the Arctic LNG 2 terminal with a Moss-type LNGC berthed, similar to the design of the 'Asya Energy'.

Both LNGCs are registered in Palau and managed by Indian-based Ocean Speedstar Solutions, according to shipping database Equasis. ■

Monthly Large LNGC Values*

Newbuildings (174,000 cu m)	$269.91 mill
Five years old (174,000 cu m)	$233.68 mill
Total Fleet (604 ships)	$103.10 bill
Orderbook (375 ships)	$104.71 bill

*Source: VesselsValue (24/07/24)

*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	$65,000	+$7,000
West of Suez	$50,000	-$4,000
12 mos T/C	$61,000	-

*Since last report (01/08/24)

Source: Fearnleys (14/08/24)

WORLD LNG CARRIER ORDERBOOK

Name	Owners	Yard	Capacity	Propulsion	Ordered Date	Delivery Date
Apostolos	Capital Gas	Hyundai Heavy	174,000	ME-GA	01/11/2021	01/07/2024
North Light	MOL	Hanwha Ocean	174,000	ME-GA	01/09/2021	01/07/2024
Ilya Mechnikov	MOL, COSCO	Hanwha Ocean	172,500	TFDE - Azipod	01/08/2020	01/07/2024
Venture Bayou	JP Morgan	Samsung	174,000	ME-GA	01/12/2021	01/07/2024
Celsius Greenwich	Celsius Shipping	Samsung	180,000	ME-GA	01/08/2021	01/07/2024
Nikolay Basov	MOL, COSCO	Hanwha Ocean	172,500	TFDE - Azipod	01/08/2020	01/07/2024
Daewoo 2524	MOL	Hanwha Ocean	174,000	ME-GA	01/09/2021	01/07/2024
Daewoo 2527	MOL	Hanwha Ocean	174,000	ME-GA	01/10/2021	01/07/2024
Daewoo 2528	Maran Gas Maritime	Hanwha Ocean	174,000	MEGI	01/11/2021	01/08/2024
Pyotr Stolypin	Smart LNG	Zvezda SSK	172,600	TFDE - Azipod	01/09/2019	01/08/2024
Alexey Kosygin	Smart LNG	Zvezda SSK	172,600	TFDE - Azipod	01/09/2019	01/08/2024
Nantes Knutsen	Knutsen	Hyundai Samho	174,000	ME-GA	01/12/2020	01/08/2024
Celsius Grenada	Celsius Shipping	Samsung	180,000	ME-GA	01/08/2021	01/08/2024
Gaslog Italy	GasLog	Hanwha Ocean	174,000	MEGI	01/01/2022	01/08/2024
Athos Lng	TMS Cardiff Gas	Samsung	174,000	ME-GA	01/04/2022	01/08/2024
Sergei Witte	Smart LNG	Zvezda SSK	172,600	TFDE - Azipod	01/09/2019	01/08/2024
Daewoo 2525	MOL	Hanwha Ocean	174,000	ME-GA	01/09/2021	01/08/2024
Kool Tiger	Cool Co	Hyundai Samho	174,000	ME-GA	01/06/2022	31/08/2024
Orion Iris	JP Morgan	Samsung	174,000	ME-GA	01/10/2021	01/09/2024
Samsung 2474	Maran Gas Maritime	Samsung	174,000	XDF	01/05/2021	01/09/2024
Maran Gas Nice	Maran Gas Maritime	Samsung	174,000	XDF	01/05/2021	01/09/2024
Rex Tillerson	MOL, COSCO	Hudong-Zhonghua	175,000	XDF	01/10/2021	01/09/2024
Lev Landau	Hanwha Ocean	Hanwha Ocean	172,500	TFDE - Azipod	01/08/2020	01/09/2024
Zhores Alferov	Hanwha Ocean	Hanwha Ocean	172,500	TFDE - Azipod	01/08/2020	01/09/2024
Pyotr Kapitsa	Hanwha Ocean	Hanwha Ocean	172,500	TFDE - Azipod	01/08/2020	01/09/2024
Marvel Phoenix	GasLog	Hanwha Ocean	174,000	MEGI	01/01/2022	01/09/2024
Marvel Dove	SK Shipping	Hyundai Samho	174,000	ME-GA	01/01/2022	01/09/2024
New Brave	Pan Ocean	Hyundai Heavy	174,000	XDF	01/12/2020	01/09/2024
Daewoo 2536	MOL	Hanwha Ocean	174,000	ME-GA	01/01/2022	01/10/2024
North Valley	MOL	Hanwha Ocean	174,000	ME-GA	01/09/2021	01/10/2024
Id'asah	JP Morgan	Samsung	174,000	ME-GA	01/10/2021	01/10/2024
New Nature	Pan Ocean	Hyundai Heavy	174,000	XDF	01/12/2020	01/10/2024
New Green	Pan Ocean	Hyundai Heavy	174,000	ME-GA	01/07/2021	01/10/2024
Daewoo 2529	Maran Gas Maritime	Hanwha Ocean	174,000	MEGI	01/11/2021	01/11/2024
Samsung 2604	NYK	Samsung	174,000	XDF	01/12/2021	01/11/2024
Orion Sinead	JP Morgan	Hyundai Heavy	174,000	XDF	01/12/2020	01/11/2024
Puteri Mahsuri	Hyundai LNG Shipping	Hyundai Heavy	174,000	XDF	01/07/2021	01/11/2024
Kool Panther	Cool Co	Hyundai Samho	174,000	ME-GA	01/06/2022	01/12/2024
Umm Ghuwailina	MOL, COSCO	Hudong-Zhonghua	175,000	XDF	01/10/2021	01/12/2024
Lng Ping Hu	Zhejiang Huaxiang	Jiangsu Yixiang	78,900	XDF	01/07/2023	01/12/2024
Umm Swayyah	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean	74,000	ME-GA	01/06/2022	01/12/2024
Samsung 2603	H-Line, Pan Ocean, SK Shipping	Samsung	174,000	ME-GA	01/01/2022	01/12/2024
Samsung 2602	H-Line, Pan Ocean, SK Shipping	Samsung	174,000	ME-GA	01/01/2022	01/12/2024
Nuaijah	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean	174,000	ME-GA	01/06/2022	01/12/2024
New Oasis	Pan Ocean	Hyundai Heavy	174,000	ME-GA	01/07/2021	01/12/2024
Samsung 2597	JP Morgan	Samsung	174,000	ME-GA	01/10/2021	01/12/2024
Jiangnan H2700	ADNOC	Jiangnan	175,000	XDF	01/03/2022	01/01/2025
Josef Pilsudski	Knutsen	Hyundai Samho	174,000	ME-GA	01/03/2022	01/01/2025
Samsung 2595	JP Morgan	Samsung	174,000	ME-GA	01/10/2021	01/01/2025
Samsung 2601	JP Morgan	Samsung	174,000	ME-GA	01/12/2021	01/01/2025
Lebrethah	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean	174,000	ME-GA	01/06/2022	01/01/2025

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 = 29 July 2024

Fearnley LNG

Name	Owners	Yard	Capacity	Propulsion	Ordered Date	Delivery Date
Samsung 2598	Celsius Shipping	Samsung	180,000	ME-GA	01/12/2021	01/01/2025
Al-kheesah	Pan Ocean, SK Shipping, H-Line	Samsung	174,000	ME-GA	01/09/2022	01/01/2025
Puteri Mayang	Hyundai LNG Shipping	Hyundai Heavy	174,000	XDF	01/07/2021	01/01/2025
Samsung 2612	Pan Ocean, SK Shipping, H-Line	Samsung	174,000	ME-GA	01/09/2022	01/02/2025
Puteri Sabah	SK Shipping	Hyundai Heavy	174,000	ME-GA	01/05/2022	01/02/2025
Al-kharrarah	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean	174,000	ME-GA	01/06/2022	01/02/2025
Daewoo 2559	SK Shipping, Pan Ocean, H-Line	Hanwha Ocean	174,000	ME-GA	01/06/2022	01/02/2025
Venture Acadia	Venture Global LNG	Hanwha Ocean	174,000	MEGI	01/11/2021	01/03/2025
Ignacy Jan Paderewski	Knutsen	Hyundai Samho	174,000	ME-GA	01/03/2022	01/03/2025
Hudong-zhonghua H1792a	MOL, COSCO	Hudong-Zhonghua	175,000	XDF	01/10/2021	01/03/2025
Al-slaimi	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean	174,000	ME-GA	01/06/2022	01/03/2025
Puteri Sarawak	SK Shipping	Hyundai Heavy	174,000	ME-GA	01/05/2022	01/03/2025
Hudong-zhonghua H1836a	ULT	Hudong-Zhonghua	174,000	XDF	01/12/2021	01/03/2025
Clean Mistral	Dynagas	Hyundai Heavy	200,000	ME-GA	01/03/2022	01/03/2025
Hl Alyssa Warner	H-Line	Samsung	174,000	ME-GA	01/02/2022	01/03/2025
Hyundai Samho 8049	NYK	Hyundai Samho	174,000	XDF	01/08/2022	01/03/2025
Samsung 2634	JP Morgan	Samsung	174,000	ME-GA	01/06/2022	01/04/2025
HL Fortuna	H-Line	Hyundai Samho	174,000	XDF	01/01/2022	01/04/2025
Clean Levant	Dynagas	Hyundai Heavy	200,000	ME-GA	01/03/2022	01/04/2025
Venture Creole	Venture Global LNG	Hanwha Ocean	174,000	MEGI	01/11/2021	01/05/2025
Mareekh	Knutsen	Hyundai Heavy	174,000	XDF	01/06/2022	01/05/2025
Hudong-zhonghua H1793a	MOL, COSCO	Hudong-Zhonghua	175,000	XDF	01/10/2021	01/05/2025
Samsung 2599	Celsius Shipping	Samsung	180,000	ME-GA	01/12/2021	01/05/2025
Hl Edward Austin	H-Line	Samsung	174,000	ME-GA	01/02/2022	01/05/2025
Daewoo 2561	Pan Ocean, SK Shipping, H-Line	Hanwha Ocean	174,000	ME-GA	01/06/2022	01/05/2025
Jiangnan H2701	ADNOC	Jiangnan	175,000	XDF	01/03/2022	01/05/2025
Wadi Al Syl	Knutsen	Hyundai Heavy	174,000	XDF	01/07/2022	01/06/2025
Mesaieed	Knutsen	Hyundai Heavy	174,000	XDF	01/06/2022	01/06/2025
Hl Sea Eagle	H-Line	Samsung	174,000	ME-GA	01/02/2022	01/06/2025
Daewoo 2562	SK Shipping, Pan Ocean, H-Line	Hanwha Ocean	174,000	ME-GA	01/06/2022	01/06/2025
Zoe Knutsen	Knutsen	Hyundai Samho	174,000	ME-GA	01/07/2021	01/07/2025
Hyundai Samho 8188	SK Shipping	Hyundai Samho	174,000	ME-GA	01/05/2022	01/07/2025
Daewoo 2541	Venture Global LNG	Hanwha Ocean	200,000	ME-GA	01/03/2022	01/07/2025
Samsung 2637	JP Morgan	Samsung	174,000	ME-GA	01/06/2022	01/07/2025
Orion Hugo	JP Morgan	Hyundai Heavy	174,000	ME-GA	01/07/2021	01/07/2025
Samsung 2631	H-Line	Samsung	174,000	ME-GA	01/05/2022	01/07/2025
Daewoo 2534	GasLog	Hanwha Ocean	174,000	MEGI	01/01/2022	01/08/2025
Hyundai Ulsan 3395	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy	174,000	XDF	01/08/2022	01/08/2025
Nikolay Semenov	MOL, COSCO	Hanwha Ocean	172,500	TFDE - Azipod	01/08/2020	01/08/2025
Samsung 2638	JP Morgan	Samsung	174,000	ME-GA	01/06/2022	01/08/2025
Hyundai Samho 8189	SK Shipping	Hyundai Samho	174,000	ME-GA	01/05/2022	01/08/2025
Hudong-zhonghua H1881a	MOL	Hudong-Zhonghua	174,000	XDF	01/01/2022	01/08/2025
Daewoo 2566	Meiji Shipping	Hanwha Ocean	174,000	XDF	01/09/2022	01/08/2025
Sea Spirit	China Merchant	Dalian Shipbuilding	175,000	XDF	01/04/2022	01/09/2025
Daewoo 2537	Maran Gas Maritime	Hanwha Ocean	174,000	MEGI	01/01/2022	01/09/2025
Al Zour	Knutsen	Hyundai Heavy	174,000	XDF	01/07/2022	01/09/2025
Orion Gauguin	JP Morgan	Hyundai Heavy	174,000	ME-GA	01/07/2021	01/09/2025
Hudong-zhonghua H1797a	K-Line, MISC, NYK, China LNG Shipping	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/09/2025
Samsung 2640	JP Morgan	Samsung	174,000	ME-GA	01/09/2022	01/09/2025
Daewoo 2550	MOL	Hanwha Ocean	174,000	ME-GA	01/04/2022	01/09/2025
Hl Puffin	H-Line	Samsung	174,000	ME-GA	01/02/2022	01/09/2025

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 = 29 July 2024

Fearnley LNG

Name	Owners	Yard	Capacity	Propulsion	Ordered Date	Delivery Date
Samsung 2639	JP Morgan	Samsung	174,000	ME-GA	01/09/2022	01/09/2025
Daewoo 2567	Meiji Shipping	Hanwha Ocean	174,000	XDF	01/09/2022	01/09/2025
Jiangnan H2702	ADNOC	Jiangnan	175,000	XDF	01/05/2022	01/09/2025
Daewoo 2542	Venture Global LNG	Hanwha Ocean	200,000	ME-GA	01/03/2022	01/10/2025
Hyundai Samho 8181	Knutsen	Hyundai Samho	174,000	ME-GA	01/04/2022	01/10/2025
Samsung 2619	Celsius Shipping	Samsung	180,000	ME-GA	01/03/2022	01/10/2025
Hyundai Samho 8174	NYK	Hyundai Samho	174,000	XDF	01/08/2022	01/10/2025
Hudong-zhonghua H1882a	MOL	Hudong-Zhonghua	174,000	XDF	01/01/2022	01/10/2025
Hudong-zhonghua H1892A	COSCO	Hudong-Zhonghua	174,000	XDF	01/07/2022	01/10/2025
Daewoo 2539	Maran Gas Maritime	Hanwha Ocean	174,000	MEGI	01/02/2022	01/11/2025
Daewoo 2538	Maran Gas Maritime	Hanwha Ocean	174,000	MEGI	01/01/2022	01/11/2025
Bw Nivalis	BWGas	Hanwha Ocean	174,000	MEGI	01/04/2022	01/11/2025
Hudong-zhonghua H1798a	K-Line, MISC, NYK, China LNG Shipping	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/11/2025
Samsung 2651	Celsius Shipping	Samsung	180,000	ME-GA	01/10/2022	01/11/2025
Samsung 2641	JP Morgan	Samsung	174,000	ME-GA	01/06/2022	01/11/2025
Jiangsu Yangzi Xinfu YZJ2022-1475	Hammonia Reederei	Yangzijiang	175,000	ME-GA	01/10/2022	01/11/2025
Hudong-zhonghua H1908a	ULT	Hudong-Zhonghua	174,000	XDF	01/06/2023	01/11/2025
Dalian No 1 G175k-3	China Merchant	Dalian Shipbuilding	175,000	XDF	01/09/2022	01/11/2025
Daewoo 2564	Pan Ocean, SK Shipping, H-Line	Hanwha Ocean	174,000	ME-GA	01/06/2022	01/11/2025
Daewoo 2563	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean	174,000	ME-GA	01/06/2022	01/11/2025
Daewoo 2540	Maran Gas Maritime	Hanwha Ocean	174,000	MEGI	01/02/2022	01/12/2025
Bw Borealis	BWGas	Hanwha Ocean	174,000	MEGI	01/04/2022	01/12/2025
Daewoo 2535	GasLog	Hanwha Ocean	174,000	MEGI	01/01/2022	01/12/2025
Hyundai Ulsan 3396	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy	174,000	XDF	01/08/2022	01/12/2025
Hudong-zhonghua H1909a	ULT	Hudong-Zhonghua	174,000	XDF	01/06/2023	01/12/2025
Dalian No 1 G175k-2	China Merchant	Dalian Shipbuilding	175,000	XDF	01/04/2022	01/12/2025
Clean Srocco	Dynagas	Hyundai Heavy	200,000	ME-GA	01/03/2022	01/12/2025
Daewoo 2543	Venture Global LNG	Hanwha Ocean	200,000	ME-GA	01/03/2022	01/12/2025
Samsung 2632	H-Line	Samsung	174,000	ME-GA	01/05/2022	01/12/2025
DAEWOO 2570	MISC	Hanwha Ocean	174,000	XDF	01/09/2022	01/01/2026
Archimidis	Capital Gas	Hyundai Samho	174,000	ME-GA	01/06/2022	01/01/2026
Agamemnon	Capital Gas	Hyundai Samho	174,000	ME-GA	01/06/2022	01/01/2026
Al Udeid	Knutsen	Hyundai Heavy	174,000	XDF	01/07/2022	01/01/2026
Hyundai Ulsan 3397	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy	174,000	XDF	01/08/2022	01/01/2026
Samsung 2642	JP Morgan	Samsung	174,000	ME-GA	01/06/2022	01/01/2026
Hyundai Samho 8182	TMS Cardiff Gas	Hyundai Samho	174,000	XDF	01/10/2022	01/01/2026
Dalian No 1 G175k-4	China Merchant	Dalian Shipbuilding	175,000	XDF	01/09/2022	01/01/2026
Jiangnan H2703	ADNOC	Jiangnan	175,000	XDF	01/05/2022	01/01/2026
Samsung 2633	H-Line	Samsung	174,000	ME-GA	01/05/2022	01/01/2026
Barzan	Knutsen	Hyundai Heavy	174,000	XDF	01/07/2022	01/02/2026
Hudong-zhonghua H1799a	K-Line, MISC, NYK, China LNG Shipping	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/02/2026
Samsung 2652	Minerva Marine	Samsung	174,000	ME-GA	01/11/2022	01/02/2026
Samsung 2643	JP Morgan	Samsung	174,000	ME-GA	01/06/2022	01/02/2026
Daewoo 2565	Pan Ocean, SK Shipping, H-Line	Hanwha Ocean	174,000	ME-GA	01/06/2022	01/02/2026
Samsung 2653	Minerva Marine	Samsung	174,000	ME-GA	01/11/2022	01/03/2026
Hyundai Samho 8200	TMS Cardiff Gas	Hyundai Samho	174,000	XDF	01/07/2022	01/03/2026
China Merchants Jiangsu Cmhi-282-01	Celsius Shipping	China Merchants HI Jiangsu	180,000	ME-GA	01/05/2023	01/03/2026
Samsung 2636	TMS Cardiff Gas	Samsung	174,000	ME-GA	01/04/2022	01/03/2026

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Name	Owners	Yard	Capacity	Propulsion	Ordered Date	Delivery Date
Hudong-zhonghua H1883a	MOL	Hudong-Zhonghua	174,000	XDF	01/01/2022	01/03/2026
Hudong-zhonghua H1893A	COSCO	Hudong-Zhonghua	174,000	XDF	01/07/2022	01/03/2026
Clean Texas	Dynagas	Hyundai Heavy	200,000	XDF	01/01/2023	01/04/2026
Hyundai Ulsan 3386	Knutsen	Hyundai Heavy	174,000	XDF	01/07/2022	01/04/2026
Samsung 2644	JP Morgan	Samsung	174,000	ME-GA	01/06/2022	01/04/2026
Daewoo 2572	TMS Cardiff Gas	Hanwha Ocean	174,000	ME-GA	01/09/2022	01/04/2026
DAEWOO 2571	MISC	Hanwha Ocean	174,000	XDF	01/09/2022	01/05/2026
Daewoo 2552	Maran Gas Maritime	Hanwha Ocean	174,000	MEGI	01/06/2022	01/05/2026
Hyundai Ulsan 3387	Knutsen	Hyundai Heavy	174,000	XDF	01/07/2022	01/05/2026
Hudong-zhonghua H1800a	K-Line, MISC, NYK, China LNG Shipping	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/05/2026
Hyundai Samho 8204	Oman Shipping Co.	Hyundai Samho	174,000	XDF	01/01/2023	01/05/2026
Samsung 2664	K-Line	Samsung	174,000	ME-GA	31/03/2023	01/05/2026
Jiangsu Yangzi Xinfu YZJ2022-1476	Hammonia Reederei	Yangzijiang	175,000	ME-GA	01/10/2022	01/05/2026
Daewoo 2553	Maran Gas Maritime	Hanwha Ocean	174,000	MEGI	01/06/2022	01/06/2026
Hyundai Ulsan 3393	Knutsen	Hyundai Heavy	174,000	XDF	01/07/2022	01/06/2026
Hyundai Samho 8205	Oman Shipping Co.	Hyundai Samho	174,000	XDF	01/01/2023	01/06/2026
Samsung 2645	JP Morgan	Samsung	174,000	ME-GA	01/06/2022	01/06/2026
Hudong-zhonghua H1884a	MOL	Hudong-Zhonghua	174,000	XDF	01/01/2022	01/06/2026
Daewoo 2568	Meiji Shipping	Hanwha Ocean	174,000	XDF	01/09/2022	01/06/2026
Jiangnan H2704	ADNOC	Jiangnan	175,000	XDF	01/05/2022	01/06/2026
Hyundai Ulsan 3394	Knutsen	Hyundai Heavy	174,000	XDF	01/07/2022	01/07/2026
Hudong-zhonghua H1801a	K-Line, MISC, NYK, China LNG Shipping	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/07/2026
Hyundai Ulsan 3398	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy	174,000	XDF	01/08/2022	01/07/2026
Clean Rio Grande	Dynagas	Hyundai Heavy	200,000	XDF	01/01/2023	01/07/2026
Clean Brownsville	Dynagas	Hyundai Heavy	200,000	XDF	01/01/2023	01/07/2026
Daewoo 2573	TMS Cardiff Gas	Hanwha Ocean	174,000	ME-GA	01/09/2022	01/07/2026
China Merchants Jiangsu Cmhi-282-02	Celsius Shipping	China Merchants HI Jiangsu	180,000	ME-GA	01/05/2023	01/07/2026
Samsung 2646	JP Morgan	Samsung	174,000	ME-GA	01/06/2022	01/07/2026
Jiangnan H2716	Shandong Marine	Jiangnan	175,000		01/03/2023	01/08/2026
Hyundai Samho 8201	TMS Cardiff Gas	Hyundai Samho	174,000	XDF	01/07/2022	01/08/2026
Hudong-zhonghua H1886a	NYK	Hudong-Zhonghua	174,000	XDF	01/06/2023	01/08/2026
Dalian No 1 G175K-5	China Merchant	Dalian Shipbuilding	175,000	XDF	01/03/2023	01/08/2026
Samsung 2647	JP Morgan	Samsung	174,000	ME-GA	01/06/2022	01/08/2026
Daewoo 2574	Venture Global LNG	Hanwha Ocean	174,000	MEGI	01/03/2023	01/09/2026
Alcaios I	Capital Gas	Hyundai Samho	174,000	ME-GA	01/01/2023	01/09/2026
Hyundai Ulsan 3399	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy	174,000	XDF	01/08/2022	01/09/2026
Samsung 2687	MOL	Samsung	174,000	ME-GA	01/11/2023	01/09/2026
Daewoo 2558	MOL	Hanwha Ocean	174,000	ME-GA	01/09/2022	01/09/2026
Daewoo 2551	MOL	Hanwha Ocean	174,000	ME-GA	01/04/2022	01/09/2026
Samsung 2316	SinoKor	Samsung	173,400	ME-GA	01/12/2019	01/09/2026
Samsung 2662	MOL	Samsung	174,000	ME-GA	20/01/2023	01/09/2026
Hudong-zhonghua H1885a	MOL	Hudong-Zhonghua	174,000	XDF	01/01/2022	01/09/2026
Daewoo 2569	Meiji Shipping	Hanwha Ocean	174,000	XDF	01/09/2022	01/09/2026
Jiangnan H2705	ADNOC	Jiangnan	175,000	XDF	01/05/2022	01/09/2026
Samsung 2693	Shandong Marine	Samsung	174,000	XDF	06/02/2024	01/10/2026
Hudong-zhonghua H1887a	NYK	Hudong-Zhonghua	174,000	XDF	01/06/2023	01/10/2026
Dalian No 1 G175K-6	China Merchant	Dalian Shipbuilding	175,000	XDF	01/03/2023	01/10/2026
Hudong-zhonghua H1894a	K-Line	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/10/2026

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Name	Owners	Yard	Capacity	Propulsion	Ordered Date	Delivery Date
Antaios I	Capital Gas	Hyundai Samho	174,000	ME-GA	01/01/2023	01/11/2026
Samsung 2694	China Merchant	Samsung	174,000	XDF	06/02/2024	01/11/2026
Hanwha Ocean 2585	Nakilat	Hanwha Ocean	174,000	XDF	01/06/2024	01/11/2026
Samsung 2665	K-Line	Samsung	174,000	ME-GA	31/03/2023	01/11/2026
China Merchants Jiangsu Cmhi-282-03	Celsius Shipping	China Merchants HI Jiangsu	180,000	ME-GA	01/05/2023	01/11/2026
Daewoo 2576	MOL	Hanwha Ocean	174,000	ME-GA	01/12/2022	01/12/2026
Daewoo 2575	Venture Global LNG	Hanwha Ocean	174,000	MEGI	01/03/2023	01/12/2026
Hanwha Ocean 2586	Nakilat	Hanwha Ocean	174,000	XDF	01/06/2024	01/12/2026
Jiangnan H2717	Shandong Marine	Jiangnan	175,000		01/03/2023	01/12/2026
Hyundai Ulsan 3400	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy	174,000	XDF	01/08/2022	01/12/2026
Hyundai Ulsan 3401	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy	174,000	XDF	01/08/2022	01/12/2026
Samsung 2695	Shandong Marine	Samsung	174,000	XDF	06/02/2024	01/12/2026
Hyundai Samho 8262	Nakilat	Hyundai Samho	174,000	XDF	09/01/2024	01/12/2026
Daewoo 2579	Maran Gas Maritime	Hanwha Ocean	174,000	MEGI	01/10/2022	01/12/2026
Hyundai Samho 8208	NYK	Hyundai Samho	174,000	XDF	01/02/2023	01/12/2026
Hudong-zhonghua H1888a	NYK	Hudong-Zhonghua	174,000	XDF	01/06/2023	01/12/2026
Dalian No 1 G175K-7	China Merchant	Dalian Shipbuilding	175,000	XDF	01/03/2023	01/12/2026
Hudong-zhonghua H1895a	K-Line	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/12/2026
Dalian No 1 G175k-12	Wah Kwong, China Gas, CSSC	Dalian Shipbuilding	175,000	XDF	21/08/2023	01/01/2027
Hd Hyundai Ulsan 3476	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/01/2027
Samsung 2663	MOL	Samsung	174,000	ME-GA	20/01/2023	01/01/2027
Hanwha Ocean 2584	MOL	Hanwha Ocean	174,000	ME-GA	01/08/2023	31/01/2027
Athlos	Capital Gas	Hyundai Samho	174,000	ME-GA	01/03/2023	01/02/2027
Samsung 2696	China Merchant	Samsung	174,000	XDF	06/02/2024	01/02/2027
Hanwha Ocean 2594	K-Line, Hyundai Glovis	Hanwha Ocean	174,000	XDF	01/06/2024	01/02/2027
Hanwha Ocean 2593	K-Line, Hyundai Glovis	Hanwha Ocean	174,000	XDF	01/06/2024	01/02/2027
Hudong-zhonghua H1794A	MOL, COSCO	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/02/2027
Hd Hyundai Ulsan 3477	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/02/2027
DALIAN NO 1 G175K-8	China Merchant	Dalian Shipbuilding	175,000	XDF	01/03/2023	01/02/2027
Hd Hyundai Ulsan 3441	NYK	Hyundai Heavy	174,000	ME-GA	28/04/2023	01/03/2027
Hanwha Ocean 2580	MOL	Hanwha Ocean	174,000	ME-GA	01/02/2023	01/03/2027
Archon	Capital Gas	Hyundai Samho	174,000	ME-GA	01/03/2023	01/03/2027
Dalian No 1 G175K-9	China Gas, Wah Kwong, Fortune Clean Energy	Dalian Shipbuilding	174,000	XDF	12/03/2024	01/03/2027
Hudong-zhonghua H1889a	NYK	Hudong-Zhonghua	174,000	XDF	01/04/2022	01/03/2027
Samsung 2656	Seapeak	Samsung	174,000	ME-GA	01/11/2022	01/03/2027
Samsung 2317	SinoKor	Samsung	173,400	ME-GA	01/12/2019	01/03/2027
China Merchants Jiangsu Cmhi-282-04	Celsius Shipping	China Merchants HI Jiangsu	180,000	ME-GA	01/05/2023	01/03/2027
Cosco 1	COSCO	Dalian Shipbuilding	175,000		31/08/2023	01/03/2027
Hudong-zhonghua H1896a	K-Line	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/03/2027
Hanwha Ocean 2581	Maran Gas Maritime	Hanwha Ocean	174,000	MEGI	01/04/2023	01/04/2027
Samsung 2697	Shandong Marine	Samsung	174,000	XDF	06/02/2024	01/04/2027
Hd Hyundai Ulsan 3454	Evalend Shipping	Hyundai Heavy	174,000	XDF	02/08/2023	01/04/2027
Hd Hyundai Ulsan 3478	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/04/2027
Hanwha Ocean 2595	K-Line, Hyundai Glovis	Hanwha Ocean	174,000	XDF	01/06/2024	01/05/2027
Hyundai Samho 8263	Nakilat	Hyundai Samho	174,000	XDF	09/01/2024	01/05/2027
Hd Hyundai Ulsan 3479	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/05/2027
Clean Astraeus	Dynagas	Hyundai Heavy	200,000	XDF	01/04/2023	01/05/2027
Samsung 2657	Seapeak	Samsung	174,000	ME-GA	01/11/2022	01/05/2027
Hudong-zhonghua H1890a	NYK	Hudong-Zhonghua	174,000	XDF	01/04/2022	01/05/2027

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Name	Owners	Yard	Capacity	Propulsion	Ordered Date	Delivery Date
Hyundai Samho 8238	NYK	Hyundai Samho	174,000	XDF	01/02/2023	01/05/2027
Hd Hyundai Ulsan 3442	NYK	Hyundai Heavy	174,000	ME-GA	28/04/2023	01/06/2027
Dalian No 1 G175K-10	China Gas, Wah Kwong, Fortune Clean Energy	Dalian Shipbuilding	174,000	XDF	12/03/2024	01/06/2027
Hanwha Ocean 2582	Maran Gas Maritime	Hanwha Ocean	174,000	MEGI	01/04/2023	01/06/2027
Samsung 2698	Shandong Marine	Samsung	174,000	XDF	06/02/2024	01/06/2027
Samsung 2318	SinoKor	Samsung	173,400	ME-GA	01/12/2019	01/06/2027
Cosco 2	COSCO	Dalian Shipbuilding	175,000		31/08/2023	01/06/2027
Hudong-zhonghua H1897a	K-Line	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/06/2027
Hanwha Ocean 2588	Nakilat	Hanwha Ocean	174,000	XDF	01/06/2024	01/07/2027
Hanwha Ocean 2587	Nakilat	Hanwha Ocean	174,000	XDF	01/06/2024	01/07/2027
Hudong-zhonghua H1795A	MOL, COSCO	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/07/2027
Dalian No 1 G175k-13	Wah Kwong, China Gas, CSSC	Dalian Shipbuilding	175,000	XDF	21/08/2023	01/07/2027
Hd Hyundai Ulsan 3480	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/07/2027
Hyundai Samho 8209	NYK	Hyundai Samho	174,000	XDF	01/02/2023	01/07/2027
Hd Hyundai Ulsan 3443	NYK	Hyundai Heavy	174,000	ME-GA	28/04/2023	01/08/2027
Hanwha Ocean 2583	MOL	Hanwha Ocean	174,000	ME-GA	01/04/2023	01/08/2027
Samsung 2699	China Merchant	Samsung	174,000	XDF	06/02/2024	01/08/2027
Hanwha Ocean 2596	K-Line, Hyundai Glovis	Hanwha Ocean	174,000	XDF	01/06/2024	01/08/2027
Hd Hyundai Ulsan 3481	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/08/2027
Samsung 2658	Seapeak	Samsung	174,000	ME-GA	01/11/2022	01/08/2027
Hd Hyundai Ulsan 3444	NYK	Hyundai Heavy	174,000	ME-GA	01/05/2023	31/08/2027
Hanwha Ocean 2589	Nakilat	Hanwha Ocean	174,000	XDF	01/06/2024	01/09/2027
China Merchants Jiangsu Cmhi-282-05	Celsius Shipping	China Merchants HI Jiangsu	180,000	ME-GA	01/02/2024	01/09/2027
Hd Hyundai Ulsan 3482	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/09/2027
Samsung 2659	Seapeak	Samsung	174,000	ME-GA	01/11/2022	01/09/2027
Hanwha Ocean 2590	Nakilat	Hanwha Ocean	174,000	XDF	01/06/2024	01/10/2027
Samsung 2700	Shandong Marine	Samsung	174,000	XDF	06/02/2024	01/10/2027
Hd Hyundai Ulsan 3483	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/10/2027
Hudong-zhonghua H1891a	NYK	Hudong-Zhonghua	174,000	XDF	01/06/2023	01/10/2027
Hudong-zhonghua H1898a	COSCO, MOL, ENN	Hudong-Zhonghua	174,000	XDF	01/06/2023	01/10/2027
Hyundai Samho 8239	NYK	Hyundai Samho	174,000	XDF	01/02/2023	01/10/2027
Hanwha Ocean 2951	Nakilat	Hanwha Ocean	174,000	XDF	01/06/2024	01/11/2027
Samsung 2701	Shandong Marine	Samsung	174,000	XDF	06/02/2024	01/11/2027
Hd Hyundai Ulsan 3484	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/11/2027
Clean Azeus	Dynagas	Hyundai Heavy	200,000	XDF	01/04/2023	01/11/2027
Samsung 2702	MISC	Samsung	174,000	XDF	06/02/2024	01/12/2027
Hudong-zhonghua H1796A	MOL, COSCO	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/12/2027
Samsung 2668	Chevron	Samsung	174,000	XDF	01/06/2023	01/12/2027
Hd Hyundai Ulsan 3455	Evalend Shipping	Hyundai Heavy	174,000	XDF	02/08/2023	01/12/2027
Hd Hyundai Ulsan 3485	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/12/2027
Samsung 2660	Seapeak	Samsung	174,000	ME-GA	01/11/2022	01/12/2027
Hyundai Samho 8210	NYK	Hyundai Samho	174,000	XDF	01/02/2023	01/12/2027
Hudong-zhonghua H1899a	COSCO, MOL, ENN	Hudong-Zhonghua	174,000	XDF	01/06/2023	01/12/2027
Hanwha Ocean 2592	Nakilat	Hanwha Ocean	174,000	XDF	01/06/2024	01/01/2028
China Merchants Jiangsu Cmhi-282-06	Celsius Shipping	China Merchants HI Jiangsu	180,000	ME-GA	01/05/2024	01/01/2028
HD Hyundai Ulsan 3456	Evalend Shipping	Hyundai Heavy	74,000	XDF	14/11/2023	01/01/2028
Samsung ADNOC 4	ADNOC	Samsung	174,000		01/07/2024	01/02/2028
Samsung 2669	Chevron	Samsung	174,000	XDF	01/06/2023	01/02/2028
Capital Samho 1	Capital Gas	Hyundai Samho	174,000		26/02/2024	01/02/2028
Hudong Qatar 1	Nakilat	Hudong-Zhonghua	271,000	XDF	12/01/2024	01/03/2028

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
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Name	Owners	Yard	Capacity	Propulsion	Ordered Date	Delivery Date
Samsung 2702	China Merchant	Samsung	174,000	XDF	06/02/2024	01/03/2028
Hd Hyundai Ulsan 3457	Evalend Shipping	Hyundai Heavy	174,000	XDF	14/11/2023	01/03/2028
Hudong-zhonghua H1900a	COSCO, MOL, ENN	Hudong-Zhonghua	174,000	XDF	01/06/2023	01/03/2028
Hd Hyundai Ulsan 3501	Evalend Shipping	Hyundai Heavy	174,000	XDF	03/05/2024	31/03/2028
Samsung ADNOC 3	ADNOC	Samsung	174,000		01/07/2024	01/04/2028
Dalian No 1 G175K-11	China Gas, Wah Kwong, Fortune Clean Energy	Dalian Shipbuilding	174,000	XDF	12/03/2024	01/04/2028
Cosco 3	COSCO	Dalian Shipbuilding	175,000		31/08/2023	01/04/2028
Hanwha ADNOC 4	ADNOC	Hanwha Ocean	174,000		01/07/2024	15/04/2028
Samsung 2704	MISC	Samsung	174,000	XDF	06/02/2024	01/05/2028
Hd Hyundai Ulsan 3502	Evalend Shipping	Hyundai Heavy	174,000	XDF	03/05/2024	01/05/2028
China Merchants Jiangsu Cmhi-282-07	Celsius Shipping	China Merchants HI Jiangsu	180,000	ME-GA	01/05/2024	01/05/2028
Hd Hyundai Ulsan 3486	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/05/2028
Hudong-zhonghua H1901a	CSSC	Hudong-Zhonghua	174,000	XDF	01/05/2023	31/05/2028
Hudong Qatar 2	Nakilat	Hudong-Zhonghua	271,000	XDF	12/01/2024	01/06/2028
Samsung ADNOC 2	ADNOC	Samsung	174,000		01/07/2024	01/06/2028
Samsung 2705	China Merchant	Samsung	174,000	XDF	06/02/2024	01/06/2028
Capital Samho 2	Capital Gas	Hyundai Samho	174,000		26/02/2024	01/06/2028
Hanwha ADNOC 3	ADNOC	Hanwha Ocean	174,000		01/07/2024	15/06/2028
Samsung 2706	MISC	Samsung	174,000	XDF	06/02/2024	01/07/2028
Hd Hyundai Ulsan 3487	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/07/2028
Samsung ADNOC 1	ADNOC	Samsung	174,000		01/07/2024	01/08/2028
Hanwha ADNOC 2	ADNOC	Hanwha Ocean	174,000		01/07/2024	15/08/2028
Hudong Qatar 3	Nakilat	Hudong-Zhonghua	271,000	XDF	12/01/2024	01/09/2028
China Merchants Jiangsu Cmhi-282-08	Celsius Shipping	China Merchants HI Jiangsu	180,000	ME-GA	01/05/2024	01/09/2028
Hd Hyundai Ulsan 3488	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/09/2028
Capital Samho 3	Capital Gas	Hyundai Samho	174,000		26/02/2024	01/09/2028
Hudong-zhonghua H1902a	CSSC	Hudong-Zhonghua	174,000	XDF	01/05/2023	01/09/2028
Samsung 2707	China Merchant	Samsung	174,000	XDF	06/02/2024	01/10/2028
Hanwha ADNOC 1	ADNOC	Hanwha Ocean	174,000		01/07/2024	15/10/2028
Hd Hyundai Ulsan 3489	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/11/2028
Hudong Qatar 4	Nakilat	Hudong-Zhonghua	271,000	XDF	12/01/2024	01/12/2028
Capital Samho 4	Capital Gas	Hyundai Samho	174,000		26/02/2024	01/12/2028
Hudong-zhonghua H1903a	CSSC	Hudong-Zhonghua	174,000	XDF	01/05/2023	01/12/2028
Hudong Qatar 5	Nakilat	Hudong-Zhonghua	271,000	XDF	12/01/2024	01/03/2029
Hd Hyundai Ulsan 3490	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/03/2029
Hudong Qatar 6	Nakilat	Hudong-Zhonghua	271,000	XDF	12/01/2024	01/06/2029
Hd Hyundai Ulsan 3491	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/06/2029
Hudong Qatar 7	Nakilat	Hudong-Zhonghua	271,000	XDF	12/01/2024	01/09/2029
Hd Hyundai Ulsan 3492	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/09/2029
Hudong Qatar 8	Nakilat	Hudong-Zhonghua	271,000	XDF	12/01/2024	01/12/2029
Hudong Qatar 9	Nakilat	Hudong-Zhonghua	271,000	XDF	29/04/2024	01/01/2030
Hudong Qatar 10	China Merchant	Hudong-Zhonghua	271,000	XDF	29/04/2024	01/03/2030
Hudong Qatar 11	China Merchant	Hudong-Zhonghua	271,000	XDF	29/04/2024	01/05/2030
Hudong Qatar 12	China Merchant	Hudong-Zhonghua	271,000	XDF	29/04/2024	01/07/2030
Hudong Qatar 13	China Merchant	Hudong-Zhonghua	271,000	XDF	29/04/2024	01/09/2030
Hudong Qatar 14	Shandong Marine	Hudong-Zhonghua	271,000	XDF	29/04/2024	01/11/2030
Hudong Qatar 15	Shandong Marine	Hudong-Zhonghua	271,000	XDF	29/04/2024	01/01/2031
Hudong Qatar 16	Shandong Marine	Hudong-Zhonghua	271,000	XDF	29/04/2024	01/03/2031
Hudong Qatar 17	China LNG Shipping	Hudong-Zhonghua	271,000	XDF	29/04/2024	01/05/2031
Hudong Qatar 18	China LNG Shipping	Hudong-Zhonghua	271,000	XDF	29/04/2024	01/07/2031

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DRL = slow speed diesel, FSRU = vessel with regas capacity, FLNG = floating LNG production unit
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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 Indepence	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
2019	Gas Agility	18,600	LNG	NWE	Yes	MOL
2019	Flexfueller 001	1,480	LNG	Amsterdam	Yes	Titan LNG

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Built	Name	CBM	Cargo Type	Trading Area	Trading in LNG?	Ship Owner / Operator
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	Q-LNG Transport / Harvey Gulf
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	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	Huaihe Nengyuan Qihang	14,000	LNG	China	Yes	Anhui Changjiang LNG
2024	Keys Azalea	3,500	LNG	Japan	Yes	Keys Bunkering West Japan
2024	Seaspan Lions	7,600	LNG	Canada	Yes	Seaspan ULC
2024	Hai Yang Shi You 302	12,000	LNG	China	Yes	CETS (CNOOC)
2025	Axpo TBN	7,500	LNG	Italy	Yes	Axpo
2025	Seaspan TBN 3	7,600	LNG	Canada	Yes	Seaspan ULC
2026	Avenir TBN (option)	20,000	LNG	Worldwide	Yes	Avenir LNG
2026	ScaleGas TBN	12,500	LNG	Spain	Yes	ScaleGas
2026	Vitol TBN 1	12,500	LNG	Worldwide	Yes	Vitol
2026	Total TBN	18,600	LNG	Worldwide	Yes	Total Energies
2027	Avenir TBN (option)	20,000	LNG	Worldwide	Yes	Avenir LNG
2027	Vitol TBN 2	20,000	LNG	Worldwide	Yes	Vitol

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