LNG Shipping News

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LNG - A robust future ahead

Several factors point to a robust LNG sector going forward, Drewry Shipping Consultants said in a webinar last week.

LNG trades will remain strong in the long run boosted by Chinese, South and Southeast Asia's increased demand. The supply/demand ratio will also be balanced, due to strong demand fundamentals.

There is no resolution to the Red Sea situation in sight, resulting in the Cape of Good Hope being the preferred route for LNGCs, thus boosting tonne/miles, although the number of Panama Canal transits will also grow again, as the US/Asia trades continue to increase.

Indeed, geopolitics will continue to dominate LNG trade dynamics. For instance, rising tension in the Middle East could possibly affect Strait of Hormuz transits, although Qatar has said exports won't be affected and has reportedly held meetings with Iranian Government officials.

LNGC rates were expected to soften in 2024/2025 before firming from 2026, as fleet growth will outpace liquefaction plant build up in 2025/2026.

The fleet will go through structural changes, balanced by new additions, while recycling is forecast to rise in 2027/2028 and older steam propelled vessel conversions to FSUs, FPSOs and FLNGs, will also increase.

Tight shipyard capacity is also expected to continue until the end of 2030.

Overall, Drewry forecast that the LNGC fleet will grow by CAGR of 10% until 2029.

LNGC rates picked up in the third quarter of this year but were lower than expected, due to subdued European demand on the back of high inventories, robust renewables output, mild weather, low industrial growth and an increased number of prompt vessels, which was partly driven by a high number of shipyard deliveries.

Asia continued to show strong demand in 2024 with an increase in the US/Asia trades. Asian demand has risen by 8% year-on-year this year, compared to 2023.

Asian spot prices also maintained their premium over TTF with the average price at the end of September being $12 per MMBtu and Asia at around $13 per MMBtu, respectively.

Global imports are expected to grow by 2% in 2024 year-on-year, while global supply is forecast to improve next year with a greater boost coming in 2027, as more projects come online.

A larger number of project final investment decisions (FID) are expected next year, which should result in more supply coming online within a couple of years. ■

SHIPPING NEWS AGENDA

New technologies to affect the LNGC market going forward

After the sharp demand peak in 2022, due to the Russian invasion of Ukraine, the realignment of European LNG supply is largely complete.

LNGC technology continues to evolve

European gas storage volumes are now stable ahead of the winter period, leading to much more settled markets in 2024.

In recent years, sharp increases in LNG production and liquefaction capacity were seen in key regions like the US and Qatar, making the market well supplied, DNV's Global Business Director for the gas carrier segment, Martin Cartwright said.

Increased supply is expected to come online over the coming three to four years, resulting in a 35% growth by 2027.

This should also affect the LNGC orderbook going forward, he said.

Although orders might never again reach the number registered in 2022, the market is now in a consistent, healthy phase. Some 133 vessels were ordered in 2023 and over 60 orders have been placed so far in 2024.

While in the past, ordering tended to occur in peaks and troughs, the ordering process is now much smoother and more predictable, which is largely driven by the economics of liquefaction development.

Most of the recent major production and liquefaction projects secured long-term offtake agreements before reaching final investment decisions (FID), resulting in much more certainty around how many vessels will be required for LNG shipments.

Geopolitical trends have resulted in a slow segregation of LNGC routes and this is reflected by the orderbook. The vast majority of newbuildings in 2023 and 2024 will be for the transport of LNG from Qatar's North Field project to China, its main customer.

Europe's continued close ties with the US means that replacements for lost Russian gas will continue to be largely sourced from across the Atlantic, and much of the future newbuilding activity will be linked to the completion of projects, such as Golden Pass and Calcasieu Pass 2.

As for charter rates, over 60 newbuildings are due to be delivered this year, and this figure will increase in both 2025 and 2026, as the backlog begins to materialise.

Balanced market

The market is well supplied and relatively balanced and this is being reflected by steady charter rates. Allowing for the usual variations in summer/winter demand, both spot and term charter rates have returned to more regular levels of around $80-90,000 per day, with variations between east and west.

While spot charter rates have dipped lately, they should increase again in the winter months, he said.

Most of the LNGCs are split between three propulsion types - older steam vessels, dual-fuel/tri-fuel diesel electric vessels and modern 2-stroke vessels.

The day rates for these vessels vary, largely due to cargo capacity but also due to their efficiency. The question is, he said - will we see a fourth generation added to the fleet in the near term, as propulsion changes and modular designs become ever more popular in order to de carbonise and increase cargo capacity?

Despite current efficiencies in more modern vessels, increased methods of reducing LNGC emissions will need to be found in the future.

Like most segments during the boom years, this was largely ignored in 2022, due to limited yard space and higher costs. However, today's more settled newbuilding environment should see more innovation.

The next generation of LNGCs could include technologies, such as the minimisation of methane slip, adding fuel cells and on board carbon capture and storage systems.

In addition, if global supplies of bio-LNG increase, most owners would welcome using this as a drop-in fuel, while research is already being conducted around the possibility of using other fuels like hydrogen in the current fleet.

However, similar to other maritime segments, challenges around supply and extra costs will make this kind of fuel transition difficult, Cartwright warned. ■

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Europe sees re-routed cargoes

LNG cargoes are being diverted away from Asia to Europe after fears of a wider war in the Middle East, which sent benchmark Dutch prices rallying.

Three laden LNGCs had sailed from the US but changed course last week after initially heading for Asia, including China and South Korea, according to ship tracking data from Bloomberg and Kpler.

The diversions came as European futures jumped on concerns about increased risk to supplies in the Middle East, just as the heating season gets under way. They also illustrate the flexibility of where US cargoes are allowed to go under the contracts, and the strong competition for shipments between Europe and Asia, the two biggest consuming regions.

Traders said the re-routing of the cargoes was a reaction to prices rather than any fundamental shifts in demand. Dutch gas futures have spiked as much as 29% since mid-September.

“However, with little total LNG supply growth winter on winter, Europe will need to continue to compete with a growing Asian market for limited available flex volumes,” Joshua Belo-Osagie, an analyst at Timera Energy, said in a note.

The ‘LNG Endeavour’ changed direction on 4th October in the South Atlantic to head north, the ship tracking data showed. She was diverted from China to Europe, according to Kpler data.

‘Vivit Arabia LNG’ was en route to Chattogram, Bangladesh until 2nd October, when she signalled the UK’s Milford Haven as the destination, Bloomberg data showed. A few days later, ’Marvel Dove’ diverted away from South Korea to Belgium.

In September, at least two cargoes changed course from Europe to Asia in response to stronger demand in that region. ■

NEWS NUDGE

NFE’s Altamira achieves first cargo

New Fortress Energy’s initial Fast LNG asset located offshore Altamira, Mexico has loaded its first full cargo.

The LNG was loaded on the ‘Energos Princess’, which sailed for Europe.

“This is a significant milestone for our Fast LNG installation. Natural gas and power supply are critical components of a sustainable, affordable, and cleaner energy system and we’re excited to be able to provide our own gas supply to the world markets and our customers,” said Wes Edens, NFE’s Chairman and CEO.

Avenir to re-position as a pure LNG bunker vessel player

Small-scale midstream LNG and bioLNG company, Avenir LNG has refocused its business.

At the same time, Avenir also revealed that it was exploring the possibility of raising capital in addition to a potential listing on Euronext Growth Oslo.

The company said that it planned to sell the HIGAS LNG storage terminal in Sardinia to three of its existing shareholders - Stolt-Nielsen, Golar LNG and Höegh Evi - subject to the customary approvals and agreements on the final legal documentation.

Following this divestment, Avenir said it will operate as a pure play small-scale LNG shipping and trading company, with a commitment to providing efficient and sustainable LNG supply solutions.

The company owns and operates a fleet of five modern LNG bunker and supply vessels with two more vessels under construction and said it saw an opportunity to capitalise on robust market drivers.

These include favourable regulatory developments, constrained supply, and a substantial increase in the LNG-fuelled fleet, all of which are expected to significantly boost marine LNG demand beyond 15 mill tonnes annually over the next five years.

In connection with the Euronext Growth Oslo listing, Avenir planned to raise about $50 mill in new equity, fully underwritten by Stolt-Nielsen, to finance two newbuilding 20,000 cu m LNG bunker & supply vessels, originally announced in April, 2024.

Equity increase

The company added that it was also considering increasing the equity to support further fleet expansion, as the company had secured options for two more newbuildings at attractive terms.

These moves were intended to expand the shareholder base and increase the free float of its shares, the company explained.

Avenir’s indirect equity interests in the HIGAS LNG storage terminal will be transferred to a newly incorporated vehicle owned by the majority shareholders.

Consideration will come in the form of a settlement of an existing shareholder loan and transfer of a portion of the Avenir shares held by the shareholders back to the company.

This transaction will be structured such that Avenir’s NAV per share both, prior to, and after the divestment will remain at around $1.10 per share, as valued by independent brokers.

Upon its completion, an opportunity for other Avenir shareholders to acquire interests in the terminal will be considered on primarily the same economic terms.

Avenir LNG’s Managing Director, Jonathan Quinn, commented: "We are very pleased to announce this next chapter in Avenir’s history aimed at accelerating the company’s growth ambitions.

“With the LNG fuelled fleet set to grow from around 400 vessels in 2023 to over 1,000 vessels by 2028, demand for bunker vessels is set for strong growth over the next decade.

“This is a timely opportunity to refocus and consolidate the company’s strategy into shipping and trading by divesting from HIGAS.

“This transaction will enhance our position as a leading pure play owner of LNG bunker vessels and improve operational efficiency, paving the way for a more streamlined and competitive company which has a strategy to leverage favourable market conditions by growing our fleet, ” he said.

Avenir's Jonathan Quinn

Avenir has engaged Clarksons Securities and DNB Markets, a part of DNB Bank, as financial advisors for the listing process. The company is currently registered on Euronext NOTC, a market place for unlisted shares. ■

Power Play AWARDS
Presented by ExxonMobil

CONGRATULATIONS TO THE FOUR WINNERS OF THE 2024 POWER PLAY AWARDS!

Once again, there was tremendous support from our Power Play community. Thank you to everyone involved for demonstrating how a mutually supportive environment can help support great business outcomes across all parts of the LNG value chain.

THIS YEAR'S WINNERS BY CATEGORY ARE:

The Rising Star
Outstanding Young Professional

Wendi Tao

Deputy Director of Natural Gas Trade Department, Shenzhen Energy Gas Investment Holdings Co, LTD

The Ambassador
Outstanding Leadership

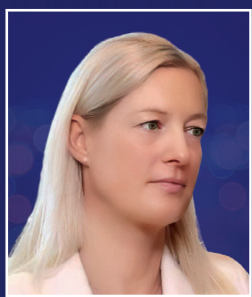
Brie Kelman

Senior Vice President, Commercial, Mexico Pacific

The Pioneer
Outstanding Business, Innovation and/or Technology Contribution

Ulato Avei

Chairperson/Director, Gas Resources PNGLNG Plant Limited



The Low Carbon Accelerator
Outstanding Collaboration and Innovation

Katrien Verlinden

President and CEO, Saipem America

Please join us in celebrating our 2024 winners!
We look forward to building off of this momentum in 2025.

ExxonMobil

MET to become an LNGC owner

As part of its LNG growth strategy, Swiss-based commodities trader and service provider, MET Group has partnered with Celsius Shipping to build its first LNGC.

The LNGC will be built by China Merchants Heavy Industry (Jiangsu) and is scheduled for delivery in 2027 and upon entering into service will support MET Group's growing LNG activities.

MET's joint venture equity partner, Celsius is a Danish-based shipowner and operator focused on sustainable, infrastructure-like investments and special opportunities within the maritime industry.

The group explained that the vessel's purchase supported its strategy to enhance its ability to supply customers with LNG from various sources, including the recently signed agreement with Shell to purchase US LNG for 10 years starting in 2027.

MET claimed to have one of the most geographically diverse LNG import structures in Europe, with long-term regasification capacity bookings in Germany, Croatia and Spain. It has imported into eight different countries across the Mediterranean (Greece, Italy, Croatia, Spain), Northwest Europe (UK, Belgium, Germany) and the Nordic region (Finland).

In 2023, MET delivered more than 30 LNG cargoes to Europe.

Chairman and CEO, Benjamin Lakatos, said: "We are delighted to reach this milestone for our LNG activities in partnership with Celsius. At MET we believe LNG will play an important role in the European energy transition."

MET is to tie up with Celsius

Celsius Chairman & CEO, Jeppe Jensen, added: "We are very pleased to continue expanding our presence within the LNG industry via additional modern fuel efficient vessels with lowest possible unit freight costs.

"We are delighted to start this new partnership with MET Group and support the company in their ambitious LNG strategy. Efficient LNG carriers are key to enhance energy transition given the importance of LNG as the most important imminent fuel for green transition," he said.

MET was advised by Watson Farley & Williams (WFW). ■

FSRU Toscana back on site

OLT Offshore LNG Toscana has tendered for an LNG cargo required for the FSRU's cool-down and gas-up operations.

These are necessary for cooling the LNG storage tanks and the cryogenic parts of the plant and to put gas into the terminal.

This follows the completion of her emergency repairs, which mainly involved the replacing of a mooring bearing on the turret.

The first phase of the repair job was undertaken in Genoa in June, after which she was towed to a Marseille shipyard to have the bearing replaced in drydock.

She has now arrived back on site off Livorno, where she was re-moored ready to be re-connected to Italy's national grid network.

This work is scheduled for completion next month. ■

The FSRU seen being towed out of Marseille

Santos to supply LNG to TotalEnergies

Australian energy plant developer, Santos has won a mid-term LNG supply contract with TotalEnergies Gas & Power Asia.

The contract calls for the supply of 20 LNG cargoes, or up to about 0.5 mill tonnes per annum for three years and a quarter.

Supplies will commence in the fourth quarter of next year from Santos' global portfolio of LNG assets on a delivered ex-ship (DES) basis.

Santos Managing Director and CEO, Kevin Gallagher, said the contract with TotalEnergies was a new LNG relationship for the company and builds on its existing joint venture partnerships.

"This oil indexed contract, along with the recently executed long-term LNG sales and purchase agreement (SPA) with Hokkaido Gas in Japan, and the mid-term contract with Glencore, demonstrates Santos' strong LNG portfolio position and customer relationships in the region.

"Our portfolio is nicely balanced over the short to medium term with around eighty percent of volumes indexed to oil price and around twenty percent exposed to spot pricing.

"There continues to be extremely strong demand in Asia for high heating value LNG from projects, such as Barossa and PNG LNG, as countries focus on reducing their carbon emissions.

"Santos is committed to supporting the energy security of our valued customers across Asia, where gas will play an essential role in de-carbonisation efforts across the region," he said. ■

Japan largest Sakhalin-2 LNG importer

Japan is the largest recipient of LNG from Russia's Sakhalin-2 export plant, accounting for 57.5% of its exports, Interfax news agency said, quoting a senior manager.

The major Asian energy buyer has reduced its imports of Russian energy since the start of its conflict with Ukraine but has kept stakes in several fossil fuel projects in the country.

Following Japan, China accounted for 26.3% of Sakhalin-2's LNG supplies, followed by South Korea at 16.2%, according to the plant's chief of marketing unit, Leonid Alexandrov, talking with the Russian newswire last week.

Japan reduced its LNG purchases from Russia by 11% last year to 6.1 mill tonnes, but the country remained its third biggest supplier with a 9% share, behind Australia and Malaysia.

The plant delivers more than 80% of its LNG under long and medium-term contracts, while the remainder is sold on the spot market, Interfax reported.

Alexandrov also said that global LNG demand is likely to slightly exceed supply until 2027, which will underpin LNG prices.

Meanwhile, at the recent Sakhalin Oil & Gas Forum, developer Sakhalin Energy's Commercial Director, Andrei Okhotkin said the company still plans to build a third LNG train at the plant.

"The plans still stand. They were not closely tied in with the former partners, in fact. It's very simple: it's a question of resources. When we have additional gas that will enable us to look at long-term prospects for ensuring today's production, and additional resources, then we will of course move on to building the third train," he said.

Okhotkin also said the project had passed the Russian Main State Expert Review Board (Glavgosexpertiza). "Clearly it will have to be repeated, in a new configuration, but we are absolutely focused on expanding production," he said, adding that the extra capacity would be added with Russian technology partners.

The blueprints for the LNG plant's third train were ready in 2017. Alexander Singurov, Sakhalin Energy's Deputy Production Director said back in 2021 that the company had received approval, a construction permit and an evaluation from Glavgosexpertiza.

"The only question is about the feedstock gas for this train. All improvements and changes were made at the design stage," he said, Interfax reported.

Sakhalin-2 involves the development of the offshore Piltun-Astokhskoye and Lunskoye fields off the Sakhalin coast. The LNG export plant at Prigorodnyy, located at the southern end of Sakhalin Island, went into operation in February, 2009 and reached full design capacity of 9.6 mill tonnes of LNG per year in 2010.

A subsequent optimisation programme boosted the plant's production by 20% to 11.5 mill tonnes per year. It produced just over 10 mill tonnes of LNG in 2023.

Operator, Sakhalin Energy, is co-owned by Gazprom, Mitsui (12%) and Mitsubishi (10%). ■

Fraser River LNG terminal set for construction next year

British Columbia's Metro Vancouver is to begin discussions with LNG plant developer, FortisBC and its partner over the recent Canadian federal government-approved Tilbury Marine Jetty (TMJ) LNG terminal.

The terminal, to be located on the Fraser River, will handle LNG bunker vessels and LNGCs, and is now due to start construction next year.

Before the construction phase, environmental management plans will be instigated, which will include - river bed monitoring, greenhouse gas reductions and air quality - in consultation with the regional government, according to a report tabled on 3rd October at the British Columbia climate action committee.

The so called Delta jetty project was ultimately approved by Canadian Minister of Environment and Climate Change, Steven Guilbeault, in July. The British Columbia Environmental Assessment Office provided an assessment of the proposal from developer Tilbury Jetty Limited Partnership (TJLP), including operating and monitoring conditions.

With the approval came a revised estimate of how many ships would utilise the river annually — almost triple from an original projection of 274 transits to 730.

The assessment said that as many as 307 bunker vessels and 58 LNGCs would make a round-trip on the river, which has one of Canada's most sensitive and diverse ecosystems.

According to local media, the project has drawn critics from environmental groups, as it promotes the burning of fossil fuels. The ships pose a risk to the river and estuary, as well as its habitants, most notably the Southern Resident Killer Whale population. ■

A rendering of the Fraser River LNG terminal

VIKAND to provide healthcare to Nigerian LNGCs

US-based total healthcare solutions provider, VIKAND, has entered into a partnership agreement to integrate its OneHealth by VIKAND programme on a fleet of ships operated by Nigeria's NLNG Shipping and Marine Services Limited (NSML).

NSML was incorporated in 2008 as a subsidiary of Nigeria LNG Limited (NLNG) and is responsible for the technical management of the NLNG Bonny Terminal and Bonny Gas Transport (BGT), plus third party owned LNG & LPG carriers.

VIKAND will provide healthcare services to the whole crew of 11 LNGCs and two LPG carriers. The service has already been deployed to the LNGCs, with planned deployment for the LPG vessels in progress.

"Crew members are the most important asset an operator has." said Ronald Spithout, Managing Director of OneHealth by VIKAND. "The leadership of NSML recognise that supporting crew welfare is the surest way to protect not just the people who make each journey possible, but also assets they operate thus ensuring the long-term growth and sustainability of the company and Nigerian maritime industry."

OneHealth by VIKAND is an integrated suite of tools and services that emphasises preventative health management rather than reactive medical treatment. The programme, which is fully customised to meet the unique needs of NSML, supports seafarers' welfare.

"In line with NSML employee value proposition, OneHealth will give our crew members anytime, anywhere access to the highest quality physical and mental healthcare," added Abdulkadir K. Ahmed, NSML Managing Director and CEO. "This aligns with one of NSML's core goals of maintaining high safety standards through proactive and effective risk management."

All NSML vessels will feature a fully customised VIKAND telehealth kit, as well as other OneHealth tools and services, such as standing monthly calls between vessel command and a dedicated shoreside physician, 24/7 global emergency support, medevac services, a 24/7 confidential mental health helpline, chronic disease management, and online training courses in mental health, first aid, suicide and self-harm, harassment, bullying and more. ■

NSML's crew can now take advantage of remote health care

NEWS NUDGE

Van Oord completes Wilhelmshaven FSRU jetty construction

Late last month, Dutch infrastructure engineering company, Van Oord completed the construction of an FSRU jetty at Wilhelmshaven, Germany for Deutsche Energy Terminal (DET).

This project was managed by FSRU Wilhelmshaven, a joint venture between ENGIE and TES.

By utilising its experience in dredging, infrastructure and offshore energy, DET and Van Oord developed a tailor-made integrated solution for the project.

In order to expedite the process, monopiles, mainly used for offshore wind turbines, were used as the foundation for the new 600 m long jetty.

Van Oord installed 10 monopiles, including scour protection to prevent erosion. The foundations were then equipped with platforms, catwalks and furniture.

The LNG powered trailing suction hopper dredger 'Vox Apolonia' was then deployed to dredge the berth pocket and turning basin to the required depth.

Excelerate joins the Ambassador ranks

Excelerate Energy has recruited retired US Ambassador, Peter Haas as a Strategic Advisor.

Ambassador Haas retired from the US Foreign Service on 27th September after 33 years of US government service, most recently as Ambassador to Bangladesh.

He is due to join Excelerate's Washington DC office this month.

Ambassador Haas' State Department assignments also included acting Assistant Secretary of State for Economic and Business Affairs, Consul General in Mumbai, India, and Deputy Permanent Representative to the Organisation for Economic Co-operation and Development (OECD).

Earlier in his foreign service career, Haas was posted to US embassies in London, Rabat, Berlin, and Port-au-Prince. ■

Alexandroupolis FSRU terminal comes online

On 1st October, Gastrade's Alexandroupolis LNG Terminal started commercial operations in northern Greece.

This project will contribute to energy security and to the diversification of sources and energy supply routes for Southeast and Central Europe, upgrading the role and importance of Greece in the contemporary energy map of Europe, making it an energy gateway for more than nine countries, Gastrade claimed.

Gastrade took a final investment decision (FID) on 27th January, 2022. Subsequently, onshore and offshore construction work at Alexandroupolis progressed, while in February, 2023, a GasLog LNGC conversion into an FSRU began in Singapore.

The FSRU sailed from the Seatrium shipyard on 26th November, 2023, arriving in the Thracian Sea on 17th December, 2023, where it moored in its permanent position.

With the successful completion of all commissioning tests and the issuance by the Greek Ministry of Energy and Environment of the operating permit this summer, the project was brought into operational readiness.

Apart from the FSRU, the Alexandroupolis terminal includes a subsea and onshore natural gas pipeline, which connects the the unit to the Greek National Natural Gas Transmission System (NNGTS) through which it will deliver natural gas to Greece, Bulgaria, Romania, North Macedonia, Serbia, Moldova and Ukraine in the east, as well as Hungary and Slovakia to the west.

The FSRU has come online

The FSRU has a maximum regasification capacity of 5.5 bill cu m per year.

Terminal capacity

Some 14 Greek and international companies are commercially participating in the project, committing almost all of the terminal's capacity until at least 2030.

Gastrade's team consisted of partners and shareholders, Elmina Copelouzou, GasLog, DEPA Commercial, Bulgartransgaz, and DESFA.

The company's Managing Director, Kostis Sifnaios, said: "It took the vision of one person, 15 years of effort and two years of intensive technical preparation so that Greece, Alexandroupolis, could acquire a cross-sectional project for the energy standing of the wider European region."

"The Alexandroupolis LNG Terminal is much more than a business project. It is a tangible proof of the possibilities we have in Greece to create European infrastructures that address the problems of our times, offering opportunities and prospects for a better and sustainable energy future," added the company's founding shareholder, Elmina Copelouzou.

"GasLog is proud to have played a key role in the development of the project since the very beginning, the conversion of an LNG carrier to an FSRU, the delivery of the unit to Alexandroupolis and the successful commencement of operations of the Alexandroupolis terminal, contributing as shareholder and FSRU operator, while delivering on our commitment for providing reliable and innovative LNG solutions on a global scale," Paolo Enoizi, GasLog CEO commented. ■

Flex LNG and Venture Global raise cash

Oslo-based LNGC owner, Flex LNG has confirmed that the aggregate $430 mill of new financings announced in the second quarter results report have been completed resulting in net proceeds of about $97 mill.

On 24th September, 2024, the new $270 mill bank facility financing the LNGCs 'Flex Aurora' and 'Flex Ranger' was completed, and the previous $375 mill bank facility was repaid in full.

Consequently, the 'Flex Endeavour' was unencumbered at end of the third quarter.

On 3rd October, 2024, the company successfully closed the new $160 mill JOLCO lease for 'Flex Endeavour' at what Flex LNG described as very attractive terms.

As announced in the 2Q24 earnings presentation, Flex LNG had a cash balance of $370 mill as of 30th June, 2024, thus with the completion of these refinancings, the company will add to an already substantial cash balance.

Knut Traaholt, Flex LNG Management's CFO, commented: "We are pleased to have completed another round of refinancings at very attractive terms.

"We highly appreciate the efforts of all involved parties for another smooth closing, and we welcome a new international shipping bank to our banking group. We are grateful for the trust and strong support from our banks and lease providers which have resulted in a very attractive funding platform for Flex LNG.

"Our financial strength together with the substantial charter backlog provide us with significant commercial and financial flexibility to further develop the company," he said.

Meanwhile, Venture Global LNG has closed its inaugural offering of 3 mill shares of 9% Series A fixed-rate reset cumulative redeemable perpetual preferred stock, with a $1,000 liquidation preference per share.

The company received aggregate gross proceeds of $3 bill.

The shares have no maturity date and may only be redeemed by Venture Global after 30th September, 2029 or in certain limited circumstances beforehand.

They are not convertible into nor exchangeable for any other Venture Global securities and rank senior to its existing common stock, and junior to the company's indebtedness.

Venture Global said it intended to use the net proceeds for general corporate purposes. ■

Chart and McDermott win Rovuma contracts

US engineering company, McDermott, through a consortium with Saipem and China Petroleum Engineering and Construction Corp, has been awarded the front-end engineering design (FEED) contract for Mozambique's Rovuma LNG Phase 1 project.

Rovuma is a joint venture between ExxonMobil Development Africa, Eni and CNODC Dutch Cooperatief.

The project includes the liquefaction and export of natural gas extracted from the Offshore Area 4 fields off Mozambique's Afungi Peninsula.

"LNG helps shape an entirely new era of energy solutions and McDermott plays a significant role in this global shift with more than 60 years of LNG experience," said Rob Shaul, Senior Vice President of McDermott's Low Carbon Solutions business. "McDermott is well established in Mozambique and can apply this knowledge and experience to continue the country's industrial, social and economic development."

FEED includes the modular design of a greenfield LNG production facility in Afungi, all associated gas pre-treatment units and the utilities and offsite systems to support LNG production.

The work will also include the engineering, procurement and construction (EPC) proposal. It will be handled from McDermott's London office.

As for Chart Industries, US energy giant, ExxonMobil, acting on behalf of Mozambique Rovuma Venture (MRV), chose the company's patented IPSMR liquefaction technology and proprietary equipment for the LNG project.

This project involves the construction of 12 modules (trains) of 1.5 mill tonnes per annum each, giving a total LNG capacity of 18 mill tonnes annually, as well as associated onshore facilities.

> "LNG helps shape an entirely new era of energy solutions and McDermott plays a significant role in this global shift with more than 60 years of LNG experience"
>
> *- Rob Shaul, Senior Vice President, McDermott Low Carbon Solutions*

Chart's IPSMR equipment is expected to help enable increased project competitiveness, improved reliability and lower GHG emissions, it was claimed.

"We are excited to partner with ExxonMobil for the utilisation of our IPSMR technology and associated equipment for their Rovuma LNG project in Mozambique," said Jill Evanko, Chart Industries CEO and President. "We thank ExxonMobil's engineering and project teams for their efforts in advancing the use of IPSMR in the international LNG industry."

MRV is an incorporated joint venture owned by ExxonMobil, Eni and CNPC, and holds a 70% interest in Area 4. The remaining participants are ENH (10%), KOGAS (10%) and Galp (10%). ■

NEWS NUDGE

Ships - Newbuildings, charters, deliveries

Hanwha Ocean has won an order for an FSRU from an undisclosed Asian interest, thought to be attached to MOL, valued at Won545.4 bill.

The 204,000 cu m vessel is expected to be delivered around October, 2027.

Samsung Heavy Industries (SHI) has also secured a contract to construct two LNGCs worth Won678.3 bill in total from MISC for delivery in 2027.

This contract was agreed on the back of a letter of intent (LOI) signed with Malaysia's state owned energy company PETRONAS subsidiary, PETRONAS LNG (PLSB) by which, the latter will timecharter the new LNGCs for 15 years.

MISC and PLSB have also agreed to an early termination of the timecharters of three steam propelled LNGCs - 'Seri Ayu', 'Seri Angkasa' and 'Seri Begawan' (Seri AAB) - as well as entering into timecharters for the 'Seri Alam' and 'Seri Amanah' (Seri AA) upon their redelivery from their existing charters.

Under the terms of the LOI, MISC will incorporate wholly-owned subsidiaries to own the new LNGCs.

MISC explained that the new LNGCs supported its plans to rejuvenate its gas fleet with modern and efficient vessels aimed at achieving a reduction of greenhouse gas emissions and intensity by 2030.

The Seri AAB timecharters will be terminated and the vessels will be redelivered on the 20th year anniversary of their respective charters and in return, MISC will receive monetary compensation from PLSB, the company said.

The recently reported order for two 175,000 dwt LNGCs at COSCO Dalian for domestic interests were valued at $254.6 mill each and they will be long term chartered to ENN, broking sources said.

On 20th September, Maran Gas Maritime took delivery of the LNGC 'Maran Gas Antibes'.

The newbuild LNGC was delivered by Samsung Heavy Industries (SHI) and was part of the Angelicoussis Group's larger order with SHI that includes four LNG dual-fuel VLCCs and three LNGCs.

' Maran Gas Antibes' is classed by Bureau Veritas and flies the Greek flag. She is on long-term charter to TotalEnergies.

Elsewhere, Celsius took delivery of its 10th LNGC on 30th September.

'Celsius Granada', a 180,000 cu m LNGC, was delivered by SHI.

Elsewhere, GasLog took delivery of the 174,000 cu m 'Marvel Phoenix' from Hanwha Ocean. She is to be managed by GasLog for her new owners.

This delivery marks the latest addition to the GasLog fleet, following the successful delivery of her sister vessel, 'GasLog Italy'.

Finally, the naming ceremony of the 'Athos LNG', TMS Cardiff's first in a series of newbuilding LNGCs, took place at SHI recently.

With a capacity of 174,000 cu m, equipped with MEGA propulsion, shaft generator, and air lubrication system, 'Athos LNG' is a prime example of TMS Cardiff's commitment to innovation and sustainability towards a greener tomorrow, the company said.

She is set to embark on a multi-year charter with Osaka Gas International Transport (a subsidiary of Osaka Gas). ■

Chinese LNG alliance formed

A Chinese LNG industry alliance was established during the recent LNG ship industrial chain development convention held on Shanghai's Changxing Island.

This is part of the city's efforts to build a world class shipbuilding and offshore engineering industry cluster, official sources said.

Being the birthplace of China's modern shipbuilding industry, Shanghai saw its shipbuilding and offshore industry reach a value of Yuan100.7 bill ($14.36 bill) in 2023.

Changxing Island has become the country's leading base for the sector, with its shipbuilding and offshore engineering industrial output exceeding Yuan51 bill. Many large shipyards and marine equipment manufacturing sites are now located on the island, the local news portal Shanghai Observer reported.

Taking the lead in China's LNGC research and manufacturing, Hudong-Zhonghua Shipbuilding, a subsidiary of China State Shipbuilding Corp (CSSC), has in the past 27 years developed five generations of LNGCs, and its products cover the complete LNG industrial chain, claimed Song Wei, Hudong-Zhonghua's Chief Engineer.

According to Song, Hudong-Zhonghua has so far received orders for more than 100 LNG storage and transportation facilities, and more than 40 of them have been delivered.

In late April, the shipbuilder received orders to build 18 LNGCs with a capacity of 271,000 cu each, which was the world's largest single ship order.

The shipyard received another six orders for this type of vessel on 11th September, taking the total order up to 24.

They are intended to operate from Qatar's North Field project.

Qatar is believed to be in negotiations for several more LNGCs with shipyards worldwide. ■

GTT unveils slow steaming large LNGC design

GTT has obtained AiPs from Lloyd's Register (LR) and Bureau Veritas (BV) for a new 200,000 cu m LNGC concept, specifically designed for slow steaming.

By including just three cargo tanks (against the normal four), this design allows for the same quantity of LNG to be delivered annually, while reducing fuel consumption thanks to a lower optimised cruising speed.

The three-tank design also allows for a lower boil-off (BOG) rate, compared to a standard 174,000 cu m design and shortens construction shipyards' construction periods.

With a reduced capital (CAPEX) and operational (OPEX) costs, this solution also enables shipowners to decrease unit transport costs by around 5%, as well as CO_2 emissions by around 20%, GTT claimed.

GTT has also announced orders for the tank designs of six more LNGCs.

One came from HD Hyundai Samho for the tank design of four new LNGCs, on behalf of a European shipowner.

These tanks will be fitted with Mark III Flex membrane containment systems.

The vessels' delivery is scheduled for between the first and fourth quarters of 2027.

Another order came from Samsung Heavy Industries (SHI) for the tank design of two LNGCs, on behalf of an Asian shipowner.

These tanks will also be fitted with GTT's Mark III Flex membrane containment system.

Their deliveries are scheduled for between the first and second quarters of 2027.

Monthly Large LNGC Values*

Newbuildings (174,000 cu m)	$269.86 mill
Five years old (174,000 cu m)	$233.29 mill
Total Fleet (615 ships)	$104.84 bill
Orderbook (369 ships)	$103.15 bill

Source: VesselsValue (08/10/24)

**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	$37,500	- $17,500
West of Suez	$32,500	- $9,500
12 mos T/C	$52,500	- $4,500

**Since last report (26/09/24)* *Source: Fearnleys (09/10/24)*

NEWS NUDGE

LNG cargo updates

Bangladesh's Rupantarita Prakritik Gas Co (RPGCL) is seeking two LNG cargoes for delivery in October and November, according to its website.

The LNG cargoes are required to be delivered on 27th to 28th October and 3rd or 4th November. The tender was due to close on 6th October, according to a document issued last week.

Meanwhile, the Egyptian Ministry of Petroleum and Mineral Resources plans to import seven LNG shipments to meet the national gas network's daily requirements, local media reported, citing a government official.

Six will be received at Ain Sokhna and gasified on the FSRU 'Hoegh Galleon', while the seventh will arrive at Aqaba in Jordan, where it will be gasified and shipped to Egypt.

These shipments are part of a larger contract for 20 LNG cargoes set for delivery in the fourth quarter of this year.

Major suppliers, including bp, Shell, TotalEnergies and Glencore, are involved in the deal, according to local sources.

The government has prioritised the delivery of gas supplies to Egypt's power plants and energy-intensive industries, the sources said.

Egypt's daily natural gas consumption is about 6.8 bill cu ft, while domestic production stands at around 4.9 bill cu ft. ■

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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

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
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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DRL = slow speed diesel, FSRU = vessel with regas capacity, FLNG = floating LNG production unit
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Fearnley LNG

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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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

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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

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

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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