LNG Shipping News
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Five things to look out for - WoodMac

Wood Mackenzie (WoodMac) has outlined five takeaways in the global gas and LNG sectors this year in the wake of President-elect Donald Trump's entry into office next week.

1) Trump has pledged to lift the Biden administration's pause on approvals for new LNG projects on his first day in office, and many are expecting a new wave of US LNG investments in 2025.

However, it will still take time for new approvals to be issued, and it might not be the last obstacle to clear before taking a final investment decision (FID).

WoodMac predicted that two US LNG projects will take FID this year.

2) An eventual peace agreement between Russia and Ukraine will unlikely result in more Russian pipeline gas to Europe.

Another pledge from Trump for his first day in office is to end the war in Ukraine. Many think this will pave the way for the return of additional Russian pipeline gas to Europe. WoodMac said this was unlikely.

Any meaningful additional Russian imports would need the resumption of the Nord Stream pipeline. That's unlikely to happen anytime soon.

Russia might be more successful in negotiating the lifting of US sanctions on the Arctic LNG 2 project and related shipping and FSU infrastructures, if Trump is willing to accept more competition for US LNG.

Prediction: No additional Russian pipeline gas to Europe, even if a peace agreement is reached.

3) With 80 mill tonnes of US LNG currently under construction and momentum behind AI, data centres, and industry re-shoring, expectations for growth in gas and electricity demand are high.

Lifting the Biden administration's pause on new project approvals will prompt a new wave of LNG investments, adding to domestic gas requirements from 2028 onwards.

The US remains home of abundant and cheap resources which Trump will be hoping to unleash to keep prices low.

However, unlike previous periods of strong demand growth, US gas producers are expected to maintain their focus on capital discipline, prioritising value-driven strategies over sheer output volume to enhance profitability and shareholders returns.

Prediction: 2025 will mark the beginning of a new phase of higher Henry Hub prices.

4) The rebound in Asian LNG demand last year was stronger than many expected. With 19 mill tonnes of growth, or 7% above the 2023 level, Asian LNG imports reached a new annual record last year, surpassing the 2021 level by 6 mill tonnes.

Asian LNG demand's continued rise this year is unlikely. LNG supply will only increase by 17 mill tonnes, as projects being commissioned over the next few months will take time to reach full capacity.

Meanwhile, Europe will step up competition to import LNG to ensure storage levels are maintained at comfortable levels, considering the reduced Russian pipeline imports, as the transit deal via Ukraine has now expired.

High LNG prices towards the end of the last year have already started to take a toll on Asian demand and with prices expected to remain elevated throughout 2025, and storage levels still relatively high across key Asian countries, WoodMac's expectation is for LNG demand to remain muted in 2025.

Prediction: Asian LNG demand to increase by 8 mill tonnes (3%), compared to 2024.

5) The EU has recently approved a new regulation that imposes measurement, reporting and verification (MRV) of methane emissions from hydrocarbons, including imported LNG.

In theory, this has the potential to kick start the emergence of a premium market for low-carbon LNG that could in turn revolutionise LNG trades, impose financial burdens on LNG importers and provide suitable incentives for LNG exporters to reduce their methane footprint.

However, much will depend on how effectively the regulation will be implemented over the next few years.

The first date LNG importers will have to consider is 5th May, 2025, as from that date, importers will have to provide a raft of information about the production of gas they are selling into the EU.

The second deadline is 5th August, 2025. By this time, EU countries will have outlined the penalties they will be handing out for any regulatory breaches, giving importers a clearer idea of the material impact of non-compliance.

The EC will have defined its own methodology to measure methane intensity by 5th August, 2027, and which LNG importers will have to start including in their reporting mechanisms from 5th August, 2028.

A maximum level of methane intensity tolerated, and an eventual penalty for methane intensity above the threshold, will only be defined by 5th August, 2029.

Prediction: Despite limited key milestones in 2025, expect the EU to start signaling how its methane legislation will shape up as LNG players push for more clarity. ■

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LNG shipping poised for further normalisation - Drewry

LNG shipping is to normalise further this year, as fleet growth continues to outpace liquefaction build-up, preventing any recovery in rates.

Newbuilding LNGCs could have a negative effect on the market

According to a Drewry report, released just before the holiday break, although demand will recover, erratic weather conditions, LNG prices, competition from other energy sources and efforts towards carbon neutrality, will dictate the appetite for LNG, with demand varying regionally.

Moreover, global LNG supply will remain tight, despite the start of some new projects, keeping prices vulnerable to supply shocks, while geopolitical risks remain high.

LNG shipping rates are expected to soften further in 2025, due to:

- 96 LNGCs are scheduled to be delivered this year, aggravating the oversupply situation.
- The additional 42 mill tonnes per annum of new capacity will be insufficient to balance fleet growth.
- Demand outlook is mixed, varying regionally - a slight recovery is expected in Europe, while Asia will remain the primary growth hub. How the 2024/25 winter ends will be pivotal for Europe's LNG demand going forward.

The fleet is projected to grow 11% year-on-year in 2025, driven by high deliveries. Drewry also expected the scrapping of steam turbine LNGCs to rise this year, as these vessels become idle with no re-employment opportunities and act as a 'buffer' in the total supply, further limiting any potential growth in rates.

Recycling needed

Considerable recycling (of about 30-40 LNGCs) will be required to restore the supply/demand balance and stabilise rates this year.

Silver linings: Despite the gloomy rate outlook for 2025, higher US/Asia trade, coupled with South Africa being the preferred passage for LNGCs, there could be respite for LNG shipping (a similar case seen last year), as no resolution to the Red Sea crisis is in sight, while LNGC transits via the Panama Canal will be steady.

LNG supplier: The US is expected to add the largest new production volumes this year, with the start of key projects. Global LNG supply will improve with the arrival of a new exporter, Canada LNG (13 mill tonnes per annum).

LNG buyers: China will remain the biggest importer in 2025, despite expected economic headwinds. Asian LNG demand will be supported by the increasing role of LNG in power generation and industries, as well as easing LNG prices.

However, growing competition from alternative sources of energy (renewables and nuclear) and the rising push towards carbon neutrality could deter LNG demand, especially in Europe.

New FIDs expected: The pace of granting FIDs decelerated in 2024, following the US pause on LNG export permits and licenses, which led to project delays and a slowdown in supply deals, compared to the last two years.

Although the number of FIDs taken is forecast to increase this year, due to Trump's re-election, US project FIDs will accelerate towards 2H25, as regulatory ease alone will be insufficient to bring back the momentum seen in 2022/23.

Moreover, projects will also need to navigate other hurdles, such as financing, legal environmental and shipping/vessel requirements. Thus, the next wave of new FIDs will gradually peak towards the latter half of 2025 and in full-year 2026.

Geopolitical tensions show no sign of easing, with little prospect of any resolution to the conflict in Europe or tensions in the Middle East, likely in the near term. ■

NEWS NUDGE

JERA establishes think tank

Major Japanese energy importer, JERA has established the JERA Global Institute think tank, which opened for business on 1st January.

The company said that this move was made to strengthen its intelligence capabilities relating to both domestic and international energy trends.

Changes, such as de-carbonisation initiatives, measures to strengthen economic security and the heightened geopolitical risks are problems leading to an environment of uncertainty in the energy sector.

To accurately see the influence that these changes will have on the industrial structure and on energy supply/demand and to enable a swift response, JERA's internal systems have been fortified to enable a deeper and broader research and analysis of both the current and future environment.

Focusing on the energy and environmental sectors both globally and in key regions, such as Japan, US, Europe and Asia, the institute will cover a wide range of topics and point the way towards developing an optimal platform for supplying clean energy. ■

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US and UK add to Russian blacklists

The US and the UK have increased their actions against companies aiding Russia's Arctic LNG 2 project in the latest round of sanctions announced at the end of last week.

Two Indian companies, Skyhart Management Services and Avision Shipping Services, face sanctions for their alleged support of Russia's LNG sector.

The focus will now be on how this will affect India's role in global energy markets. The pressure on India is growing as these sanctions take effect, as India's involvement in the Arctic LNG 2 project has drawn significant attention.

The country's energy needs are huge, and partnerships with Russia have been crucial. However, these sanctions could disrupt existing agreements and impact future collaboration. Arctic LNG 2's success is vital for Russia's economy, making these sanctions a critical point of contention, the local Indian business media said.

The impact on the two companies could be severe, affecting their operations and international standing, local sources said.

Earlier, The US Department of Defense (DoD) had added Chinese shipping giants COSCO Shipping Corp, plus two of its subsidiaries, and China National Offshore Oil Corp's (CNOOC) trading arm to the list of companies linked to China's military involvement.

This step formalises the designation in an effort to discourage US involvement with the companies on the annual list, which was recently published in the US Federal Register.

The DoD's blacklist was described as different from the Specially Designated Nationals list compiled by the US Department of Treasury's Office of Foreign Asserts Control that previously impacted oil and gas/LNG trade flows or shipping companies, by penalising violation of sanctions on Iran or Russia.

A DoD blacklist targets companies that are deemed to impact national US security and likely to disrupt business. This could also result in higher operational costs, compliance issues and reputational damage, S&P Global explained.

The list includes CNOOC subsidiaries, CNOOC China, CNOOC International Trading and COSCO subsdiaries, COSCO Shipping (North America) and COSCO Shipping Finance, as well as the main state-owned companies.

Oil trader sanctioned

CNOOC International Trading, including its Singapore operation, is one of the world's largest oil traders, while CNOOC Gas and Power handles LNG trading.

The company is China's largest oil and gas field developer and producer and is also its largest LNG importer, operating six receiving terminals, which have a total capacity of 32 mill tonnes per year.

CNOOC has also negotiated two term sales and purchase (SPA) contracts with US exporter Venture Global - a 20 year FOB contract for the supply of 2 mill tonnes of LNG per year from Plaquemines and a three year 500,000 tonnes per annum FOB contract from Calcasieu Pass.

COSCO also operates a large fleet of oil and gas/LNG vessels.

As at the end of June last year, the company was showing 85 LNGCs, of which 45 were in operation and another 40 on order. LNGCs are operated for PetroChina, Sinopec, ENN and QatarEnergy contracts, among others.

The company was said to have a 12 ship construction programme last year to serve its FOB contracts at Hudong-Zhonghua Shipbuilding, a subsidiary of China State Shipbuilding Corp, which is also on the blacklist.

They are to be operated under long term charters involving CNOOC and a joint venture between CNOOC, COSCO Shipping LNG and Japan's Mitsui OSK Lines (MOL). ■

Philippines to champion aggregate LNG purchases

The Philippines is to encourage LNG importers to voluntarily aggregate purchases in an effort to lower prices and improve market efficiencies, government officials have confirmed.

"If there is a voluntary effort, then we encourage the industry to aggregate their supply of importation of LNG," said Philippine Energy Secretary, Raphael Lotilla, speaking to reporters at a press event last week.

He revealed that the government is studying options to appoint a state entity to lead the aggregate buying efforts, but also said that non-government entities would be allowed to partake in the scheme.

While the government does not want to influence the market, Energy Undersecretary, Alessandro Sales, explained "there are efficiencies in aggregation that can be very beneficial to the consumer.

"All of this has to be worked out in the market framework. We have to consider all of that, because there are also considerations in terms of energy security that have to be factored in when we move forward in finalising any plans on this aggregation," Sales said.

Currently utilising two import terminals, the Philippines began shipping in LNG in mid-2023 to replace gas from its depleting Malampaya field.

However, imported gas costs are higher than domestic production, and are passed on to consumers in the form of increased power prices.

The Philippines received 19 LNG cargoes last year, all on a spot basis, according to data from analytics firm Kpler.

None of the importers had signed long-term LNG supply deals, which helps hedge against volatility in the spot market and provide security of supply, it was claimed. ■

NEWS NUDGE

HPCL's Chhara terminal opens

India's Hindustan Petroleum Corp (HPCL) has commissioned its LNG regasification terminal at Chhara, Gujarat.

The terminal, developed by HPCL's subsidiary, HPLNG, represents a major leap in India's energy infrastructure, at a cost of ₹4,750 crore, the company claimed.

The terminal began operations on 6th January, 2025, with its first commissioning cargo, which completed discharged on 12th January, 2025.

Chhara was designed to offer both flexibility and scalability featuring the efficient discharge of LNGCs; Storage and road tanker loading; regasification capabilities and Indian national gas grid connectivity.

The terminal initially has a capacity of 5 mill tonnes per annum, with the potential to be expanded to up to 10 mill tonnes per annum.

Chhara will operate under a tolling model, allowing third-party access through long-term contracts and spot cargo agreements. ■

Melkoeya LNG to remain offline longer than expected

Norwegian energy major, Equinor has extended an ongoing outage at its Hammerfest LNG plant in northern Norway by 10 days, to 19th January.

The cause of the outage was a failed compressor, which is now under repair, Equinor said in a regulatory filing last Wednesday.

Hammerfest, also known as Melkoeya LNG, has the capacity to deliver about 6.5 bill cu m of gas per year, enough to supply about 6.5 mill European homes, and accounts for roughly 5% of the total Norwegian gas exports.

On 2nd January, the company revealed that a compressor that re-injects CO2 stripped from the gas stream back into the ground had suffered an outage, and that repairs were expected to take a week.

But the compressor repair work was more extensive than first thought, and Equinor had to wait for the delivery of new parts, a company spokesperson said.

Production at Europe's largest LNG export facility is now expected to resume late in the evening on 19h January, according to an update posted on the Gassco regulatory web site.

Norway became Europe's largest supplier of natural gas following Russia's invasion of Ukraine in 2022, with most of its exports flowing via a North Sea offshore pipeline network.

Melkoeya receives gas from the Snoehvit field in the Barents Sea, some 143 km offshore.

Its stakeholders are Equinor, Petoro, TotalEnergies, Vaar Energi and Harbour Energy. ■


Melkoeya is to be closed until the end of this week

Glenfarne in talks to takeover Alaska LNG

The Alaska Gasline Development Corp (AGDC) has revealed that it is talking with the Glenfarne Group regarding the takeover of the $44 bill Alaska LNG project.

This announcement came three days after the corporation had said that a framework agreement was in place with an undisclosed interest, which it would not name until the agreement was finalised.

AGDC said that the company had released the name “in the interest of transparency.” The company also said it will announce further developments and public updates at future board meetings and legislative presentations, talking with local Alaskan media.


A rendering of Alaska LNG's Nikiski export terminal

Glenfarne Energy Transition also confirmed that an exclusive agreement with AGDC had been signed.

In a statement to the media, the company said the agreement covered the 800 mile pipeline between the North Slope and Southcentral, an LNG export facility in Nikiski and carbon capture infrastructure.

Last Monday, AGDC President, Frank Richards gave brief details of the then unnamed company’s qualifications during an energy press conference, when it was initially announced that an agreement was in the offing.

“The company involved brings extensive US and international natural gas and LNG experience to bear to this project,” he said a week ago.

Glenfarne owns and manages the Texas LNG project, an export facility being developed in south Texas.

The company also confirmed it had a second exclusive agreement with Enstar Natural Gas Co to develop natural gas import infrastructure at the same facility as the proposed Nikiski export project.

However, an Enstar spokesperson said that the company’s import agreement with Glenfarne was separate from AGDC’s Alaska LNG project, talking with the media.

Enstar’s import project involves a land-based design for regasification facilities, including a terminal to receive LNGCs and facilities to regas it for its own use. ■

RPGCL re-issues spot tenders - Egypt and Vietnam enter the market

Bangladesh State-run Rupantarita Prakritik Gas Co (RPGCL) has re-issued tenders to purchase two spot LNG cargoes.

This was due to receiving higher than expected price offers in response to the initial tenders, sources told newswires.

The new tender offerings are for 30th-31st January and 6th - 7th February delivery windows.

Earlier, the bidders had quoted prices at more than $15 per MMBtu, an official said.

With the latest tenders, RPGCL has sought bids for the end of January delivery window for the third time.

RPGCL, a wholly owned subsidiary of state-run Bangladesh Oil, Gas, and Mineral Corp (Petrobangla), is responsible for LNG trades in the country.

Unlike the previous occasions, RPGCL invited 16 short listed spot LNG suppliers to partake in the bidding.

Previously, it had invited 23 companies to take part in the bidding and send quotations via Bangladesh's LNG spot purchase software by the specified deadline.

A master sales and purchase agreements (MPSA) with seven companies expired in December, said the RPGCL official in clarifying the cause of inviting a lower number of bidders.

The bid winners will deliver the LNG cargoes to Moheshkhali island in the Bay of Bengal, with options to discharge the cargo at either of the country's two FSRU's, moored near the island.

The volume of the spot LNG cargoes will be around 3.36 mill MMBtu each.

Bangladesh has been importing LNG from its two existing long term LNG suppliers - Qatargas and OQ Trading International - for regasification in the two FSRUs.

New tenders

Both Egypt and Vietnam have ssued tenders for four cargoes each.

Egypt has stipulated deliveries between February and March, two trading sources told Reuters.

The country has returned to being a net importer of natural gas, buying dozens of cargoes recently and abandoning plans to become a supplier to Europe after a steep drop in domestic gas output, largely because of declining production from the Zohr gas field.

The tender was issued by the Egyptian General Petroleum Corporation (EGPC) and closes on 27th January.

Egypt was expected to issue a tender seeking up to 20 LNG cargoes to cover demand for the first quarter of 2025 but deferred some previously purchased cargoes for January delivery.

LNG spot prices recently rose to about $14 per MMBtu from around $12 per MMBtu when the country started tendering for LNG, raising new cargoes cost at a time when Egypt was suffering a foreign currency crunch.

However, Egypt has managed to agree up to 15 cargoes through direct talks with companies and portfolio players, a source said without providing details of the sellers or duration of the deals.

Three sources told Reuters last November that Cairo was in talks with US and other foreign companies to purchase long-term LNG volumes as it sought to cut its reliance on more costly spot market purchases to meet power demand.

Egypt's domestic gas output is expected to drop by a further 22.5% by the end of 2028, according to data from consultancy Energy Aspects.

Meanwhile, analysts expect the country's power consumption to increase by 39% over the next decade.

Elsewhere, PetroVietnam Gas (PV Gas) has also issued a tender for four cargoes for deliveries between March and May, according to filed documents.

The cargoes are to be delivered to the Thi Vai terminal and the tender is due to close on 16th January.

A source said that Vietnam was expecting greater demand from the power sector this year.

PV Gas imported five LNG cargoes last year, of which, three were delivered earlier in the year during the country's dry season, according to Kpler data. ■

> “[Egypt] has returned to being a net importer of natural gas, buying dozens of cargoes recently and abandoning plans to become a supplier to Europe after a steep drop in domestic gas output”

NEWS NUDGE

GTT receives order for six very large LNGCs

GTT has continued it containment system success with an order from Hudong-Zhonghua (Group) for the tank design of six new large LNGCs.

The six LNGCs will have a total capacity of 271,000 cu m and will be fitted with GTT's NO96 Super+ membrane containment system.

Deliveries of the vessels are scheduled for the second quarter of 2028, the second and third quarters of 2029, the first and third quarters of 2031.

NFE President resigns – Galp's new CEOs

New Fortress Energy (NFE) has announced that Andrew Dete is no longer serving as President of the company.

Dete, who along with Leandro Cunha and Jeremy Dawson was jointly responsible for company's business in Brazil (Hygo), has transitioned to an external role acting under a consultancy agreement with NFE.

Cunha and Dawson continue to be primarily responsible for the Hygo business, reporting to the company's CEO, Wes Edens.

Meanwhile, Portuguese energy company, Galp has appointed two members of its board as interim CEOs following the resignation of Filipe Silva.

Board members, Maria João Carioca (CFO) and João Diogo Marques da Silva, Executive Vice President Commercial, are now interim co-Chairmen of the executive committee, carrying out both functions.

Georgios Papadimitriou, Ronald Doesburg and Rodrigo Vilanova will continue on the Executive Committee with their same responsibilities.

In addition, Nuno Holbech Bastos, former Director of Galp's Strategy and M&A division, has been co-opted as a member of the Board and of the Executive Committee, which will be submitted for ratification by the shareholders at the next Annual General Meeting.

At Board level, Bastos will oversee the upstream division.

Galp's former CEO, Silva resigned earlier this month following reports of an alleged personal relationship. ■

Hedging contracts expiry hits Shell's LNG trading results

UK energy giant, Shell has trimmed its LNG production outlook ahead of the release of its fourth quarter 2024 results.

It warned that its oil and gas trading results were expected to be significantly lower than in the previous three months in a note published last week.

In the trading update released ahead of the 30th January full year results announcement, Shell said it would take $1.5 bill to $3 bill of non-cash, post-tax impairments, including up to $1.2 bill in its renewables division, linked to European and North American assets.

Last month, Shell said it was halting new offshore wind investments and splitting its power division, following an extensive review of the business, which was seen as part of CEO, Wael Sawan's drive to focus on the most profitable parts of the business.

The world's top oil and gas companies saw profits decline throughout last year, following record earnings in the previous two years, as energy prices steadied and global oil demand slowed.

US energy giant, ExxonMobil said on Tuesday last week that sharply lower oil refining profits and weakness across all its businesses would reduce its fourth quarter earnings by about $1.75 bill from the previous quarter.

Shell, the world's largest LNG trader, said that its 4Q24 trading results for the division would be significantly lower than in the previous three months, due to the expiry of hedging contracts taken in 2022 to protect itself against a potential loss of Russian production following the invasion of Ukraine.

Trading in its chemicals and oil products division was also expected to be significantly lower quarter-on-quarter, due to lower seasonal demand.

The energy major trimmed its LNG production forecast for 4Q24 to 6.8-7.2 mill tonnes, from a previous forecast of 6.9-7.5 mill, due to lower feedgas deliveries into liquefaction facilities and fewer cargo deliveries.

"We see the release as negative, with weakness across a number of divisions and weaker trading across oil, gas and power," RBC Capital Markets analyst, Biraj Borkhataria said in a note, adding that this was not expected to impact shareholder returns.

Omani shipment

Meanwhile, Oman LNG announced the delivery of its first LNG shipment to Shell under a new 10-year gas supply agreement.

This event was marked by a ceremony at the Oman LNG industrial complex in the Wilayat of Sur.

At the event, Eng Salim bin Nasser Al Aufi, Qatar's Minister of Energy and Minerals, said that this export shipment is a testament to Oman's commitment to energy security, global co-operation and sustainable economic growth.

He noted that it reflected the strong partnership between Oman LNG and Shell, which is built on mutual trust and a shared vision.

Hamed Al Naamany, Oman LNG CEO, described the shipment as the beginning of a new era marked by a 10-year extension of their concession agreement with global market leaders in the gas and energy sector.

He added that the growth of Oman LNG aligns with Oman Vision 2040 and adapts to the evolving requirements of global energy markets. ■

NEWS NUDGE

FSRU 'BW Singapore' arrives in Italy

Italian energy company Snam's FSRU 'BW Singapore' arrived in Italy towards the end of last year and will start operations in Ravenna this spring.

'BW Singapore' came from the Dubai shipyards, and has berthed at the Fincantieri shipyard in Palermo, where it will stay for just over a month for technical finishing operations, specifically mechanical, instrumental and electrical work and fine-tuning of some equipment.

These activities are aimed at preparing the FSRU for gassing and cooling operations planned at Cartagena, Spain.

After that, the FSRU is expected to arrive in Ravenna in February for connection to the mooring system, which was completed and installed last November and the final verification activities before commissioning scheduled for early April.

With the commissioning of 'BW Singapore', Italy's total regasification capacity will rise to 28 bill cu m, equivalent to the volumes imported by pipeline from Russia in 2021, before the Russia/Ukraine war.

In addition to Ravenna, Snam holds large stakes in all the regulated LNG regasification terminals currently operating in Italy, including: the Panigaglia terminal (La Spezia), in operation since 1971, the Adriatic LNG terminal (Rovigo), in operation since 2009, the OLT FSRU Toscana terminal (Livorno), active since 2013, and the FSRU Italis LNG terminal (Piombino), operating since July, 2023.

Excelerate Energy completes milestone LNG STS operation

Excelerate Energy celebrated its 3,000th ship-to-ship operation on 28th December, since it started in 2007.

This was achieved when the FSRU 'Excellence' received a cargo from the LNGC 'Maran Gas Asclepius' at Bangladesh's Moheshkhali FLNG terminal (MLNG).

Since 2018, the MLNG terminal has played a vital role in ensuring the energy security of Bangladesh.

With a capacity of up to 600 mill standard cu ft of gas per day, MLNG provides a reliable source of energy supporting industrial development and job creation in a more sustainable manner, the company claimed. ■

NextDecade negotiates $175 mill loan

NextDecade Corp's wholly owned subsidiary, Rio Grande LNG Super Holdings, has signed a credit agreement with General Atlantic Credit's (GA Credit) Atlantic Park Fund to provide a $175 mill senior secured loan.

Proceeds were disbursed at closing on 31st December, and net proceeds, after fees and related transaction expenses, will be used to repay outstanding borrowings under the company's existing $50 mill revolving credit facility and $12.5 mill interest term loan, and to fund working capital and general corporate purposes, including development expenses for expansion Trains 4 and 5 at the Rio Grande LNG facility.

The new loan matures six years from the closing date. Borrowings bear interest at 12%, with interest payable quarterly. Interest may be paid in-kind for the first two years after the closing date and then up to 50% paid in-kind thereafter.

Santander acted as exclusive financial advisor and Latham & Watkins acted as legal advisor to NextDecade.

Akin Gump Strauss Hauer & Feld and Baker Botts acted as legal advisors to GA Credit. ■

ADNOC Gas awards huge Ruwais LNG contracts

ADNOC Gas has awarded three contracts worth $2.1 bill for an LNG pre-conditioning plant (LPP), compression facilities and transmission pipelines, to supply feedstock to the Ruwais LNG project.

The LPP and compression facilities will be located within ADNOC Gas' Habshan 5 plant, part of one of the world's largest integrated gas processing complexes.

Habshan's five plants have a combined capacity to process 6.1 bill standard cu ft of gas per day. The newly awarded transmission pipelines will connect the complex with the Ruwais LNG facility.

The largest contract, valued at $1.24 bill for the LPP, was awarded to a consortium consisting of Engineering for the Petroleum and Process Industries (ENPPI) and Petrojet.

In addition, a $514 mill contract for transmission pipelines was awarded to the China Petroleum Pipeline Engineering Co, while Petrofac Emirates will develop the new compression facilities under a $335 mill deal.

Fatema Al Nuaimi, ADNOC Gas CEO, said: "These contract awards reaffirm ADNOC Gas' commitment to delivering sustainable growth and maximising shareholder value.

"We are investing in world class infrastructure and innovative technologies, as we expand our capacity in LNG liquefaction and strengthen our position as a global player.

"The awards also underline our commitment to making strategic and targeted investments that enable the delivery of our most significant projects, allowing us to continue meeting our customers' demands internationally," she said.

ADNOC Gas is developing the Ruwais LNG project on behalf of its largest shareholder, state-controlled ADNOC.

However, the LPP, compression facilities and transmission pipelines capital expenditure (CAPEX), does not form part of the costs previously outlined by ADNOC Gas for its intended acquisition of its majority stake in the Ruwais LNG project, once the plant becomes operational in 2028.

The three contracts will develop the key infrastructure needed to supply feedstock to Ruwais.

This investment is part of the $15 bill CAPEX plan through 2029, as outlined in the company's recent strategy update.

When it becomes fully operational, Ruwais will more than double ADNOC Gas' current LNG production capacity to more than 15 mill tonnes per annum.

The export facility will feature two liquefaction trains, each with a processing capacity of 4.8 mill tonnes per annum, powered by clean grid electricity - a first in the Middle East and North Africa region.

As a result, upon its completion, Ruwais LNG will be one of the lowest-carbon intensity LNG plants in the world, leveraging AI and other digital technologies to enhance safety, minimise emissions and drive efficiency, the company claimed. ■

TMS Cardiff Gas addresses SIRE 2.0

AI-powered maritime operations platform, Kaiko Systems has partnered with LNGC manager, TMS Cardiff Gas to integrate its system across the entire fleet.

This comes as the company enhances its crews' readiness for OCIMF's SIRE 2.0 inspections.

With the industry transitioning to a more rigorous and performance-driven inspection process, TMS Cardiff Gas was seeking a solution that could empower its teams to independently assess their preparedness, foster accountability, and ensure compliance with the new standards.

Kaiko's Co-Founder and CEO, Fabian Fussek

Kaiko Systems' web-based application, combined with its user-friendly interface and comprehensive questionnaire, aligned perfectly with the company's main goals of streamlining pre-inspection procedures and building crew confidence, the Greek-based LNGC manager said.

One of the major concerns for shipowners and managers is ensuring that every crew member, regardless of their role or location, can participate effectively in pre-SIRE inspection preparations.

There is always a risk of misunderstandings or being unprepared across the team, which can compromise the overall inspection outcome, said Kaiko Systems.

Using its technology on board the company's fleet of 18 vessels provides TMS Cardiff Gas with an accessible platform where everyone can independently review and answer the multiple-choice questionnaires - fostering a culture of collective responsibility and preparedness.

Fabian Fussek, Kaiko Systems' Co-Founder and CEO, said: "We are thrilled to be working with the team at TMS Cardiff Gas.

"As one of the leading providers of services to the Oil and Gas industries, the company is at the forefront of ensuring safety and accountability across its entire fleet.

"Kaiko Systems will continue to foster continuous learning and accountability among the crew, contributing to long-term skill development, as well as ensuring the likelihood of deficiencies or non-compliance issues during inspections is reduced," he said.

Alexandros Politis-Kalenteris, TMS Cardiff Gas' Deputy COO, added: "We were pleasantly surprised by how quickly the crew adapted to the system and embraced it as an important tool for professional development.

The intuitive design of the Kaiko platform, combined with its focus on individual accountability, along with the system's analytical capabilities, provided valuable insights into areas of improvement, enabling targeted training and reducing our risk of inspection deficiencies.

"Ultimately, we see Kaiko Systems as a valuable solution in maintaining our fleet's high standards and competitiveness in the market," he said.

By integrating Kaiko Systems with its present fleet, TMS Cardiff Gas aims to enhance operational efficiency by streamlining pre-SIRE preparations, reducing the time and resources traditionally spent on manual reviews and training sessions, the company said. ■

ABS looks at nuclear-powered LNGCs

ABS has published a study on nuclear powered LNGC designs.

One of the conclusions made in the report was that small modular reactors (SMR) would be better suited for just a few ship sizes - mostly larger ships.

For instance, in ABS' design, the SMR will have an output capacity of 17.5 MWe associated with a core lifespan of five years.

This matches well the total power requirement of a 147,000 cu m LNGC utilising two reactors and a core switch at each special survey.

However, if the same SMR were considered for a Q-Max LNGC (262,000 cu m) with a total energy need of around 56 MW, four SMRs would be needed, operating at around 80% of their maximum power.

This would imply a core switch about every six years and three months, which does not match with any of the vessel's scheduled drydockings.

This SMR feature may impose limits to ship capacity that can be offered to the market.

The ability of nuclear power plants to tolerate higher accelerations, due to ship motions and vibrations can allow for flexibility in the overall design, ABS said.

While there are significant safety benefits in siting the plants amidships, for specific vessel types, such as oil tankers and LNGCs, this location would not be feasible or at least, would significantly penalise cargo capacity.

It also helps if the nuclear power plant equipment and fueling lifecycles are aligned with the vessel's life.

Major concerns

Challenges with access to suitable shipyards or other support facilities and the physical removal of the reactors, were major concerns, which would be simplest avoided by addressing the issues at the design stages, ABS added.

In addition, the degree of redundancy required by a nuclear-powered vessel may be higher than a more conventionally powered ship for safety, which would cause a performance decrease.

However, the nuclear vessel design presented by ABS had two separate power, propulsion and steering plants, which provide a high level of redundancy, compared to no redundancy typically accepted of single screw vessels driven by marine diesel engines.

Opportunities for optimisation exist on many levels for future design iterations.

Summing up, ABS said that the main conclusions of this study were:

- Nuclear power would be an ideal means of drastically abating shipping emissions, but significant hurdles remain in public perception and international regulations before this can be achieved.
- The use of nuclear power on board commercial vessels can contribute to significantly more efficient ships in terms of transportation capacity.
- The maturity of advanced nuclear technologies that may be implemented for ship propulsion is low. Therefore, the level of detail provided in this study is limited to engineering information available from the design of terrestrial applications for engineering postulation and recommendations for future design optimisation.
- The modular reactor philosophy imposes significant restrictions on ship design. The modularity concept imposes a fixed maximum SMR power output per reactor, corresponding to a set lifespan of its core.

Although it is possible to operate an SMR at a lower constant power level, its core will last longer. This may cause the reactor end-of-life to not correspond with the ship's standard drydocking schedule, thus imposing significant additional operating costs, ABS said. ■

(This study will be examined in the February issue of LNG Journal).

ABS has examined the concept of a nuclear powered LNGC

Monthly Large LNGC Values*

Newbuildings (174,000 cu m)	$256.61 mill
Five years old (174,000 cu m)	$223.07 mill
Total Fleet (635 ships)	$104.29 bill
Orderbook (350 ships)	$93.06 bill

*Source: VesselsValue (31/12/24)

*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	$12,000	- $4,000
West of Suez	$11,000	- $4,000
12 mos T/C	$24,000	- $1,000

*Since last report (19/12/24)

Source: Fearnleys (15/01/25)

TMC Compressors picks up 15 LNGC contracts

Samsung Heavy Industries (SHI) has contracted Oslo-based TMC Compressors (TMC) to deliver a complete marine compressed air system to 15 LNGCs under construction for undisclosed owners.

TMC will supply a complete marine compressed air system, including control and service air compressors, to each of the 15 vessels, which will be chartered by a national energy company.

"Our marine compressors are designed with energy efficiency and ease of maintenance in mind. The vessel crew can easily maintain the compressors themselves, even while at sea.

"This lifecycle cost-friendly approach is increasingly being favoured by both yards and shipowners, as this large contract is a great example of," explained Hans Petter Tanum, TMC's Director of Sales and Business Development.

TMC will manufacture the equipment at one of its European sites. The company also said that this was a large contract for the company without disclosing the value.

"Compressors to 15 vessels is a substantial delivery. However, we are highly familiar with SHI's stringent requirements, so we expect a smooth delivery process," Tanum added.

In August last year, TMC announced a contract with HD Hyundai Heavy Industries to deliver a marine compressed air system to 17 newbuilding LNGCs that are due to operate for the same national energy company. ■

TMC's sales head, Hans Petter Tanum

NEWS NUDGE

Ships – Sales, recycling, charters, deliveries

Broking sources have reported that the NYK- controlled steam turbine 147,200 cu m, 2008-built LNGC 'Alto Acrux' has been sold to Turkish energy company Karadeniz for $42.3 mill.

Another steam powered LNGC, the 1995-built, 130,000 cu m 'HL Pyeongtaek', ex 'Hanjin Pyeongtaek', was reported as sold to recyclers for $480 per ldt on the basis of 'as is' with delivery in South Korea.

Danish bunker supplier 'Monjasa' has chartered the ADNOC controlled LNGC 'Shandong Juniper' for nine months.

Upon her delivery by the middle of this month, she will operate as an FSU to support the company's UAE operations, the company confirmed.

By serving as an FSU and performing cargo operations, the Singapore-flagged LNGC will become a key component in tying together Monjasa's new operations, Monjasa said in a statement.

The company recently carried out the first LNG bunkering operation in the region for a cruise vessel in Dubai.

Japan's NYK has delivered the LNGC 'Elisa Ardea' to EDF LNG Shipping.

She was built by Hyundai Samho Heavy Industries and has been chartered to the EDF group for up to 20 years, including extension options.

The 174,000 cu m vessel's owner is France LNG Shipping, which was acquired by a consortium comprising NYK, French players Geogas Maritime and DIF Management, and Marigold, a subsidiary of the Luxemburg-based Access Capital Partners last year, and managed by Gazocean, a joint venture between NYK and Geogas LNG.

GTT designed her containment system and the ship is powered by dual-fuel 2-stroke diesel engines designed by WinGD and has a Turbo-Brayton refrigeration system developed by Air Liquide, which utilises surplus boil-off gas (BOG).

Another South Korean shipbuilder, Samsung Heavy Industries, delivered the 'Quest Kirishima' to NYK earlier last month for a charter to Q United Energy Supply & Trading (QUEST).

On 10th January, this year, compatriot Mitsui OSK Lines (MOL) held a naming ceremony for the newbuilding LNGC 'MOL Azure' at the Geoje Shipyard of Hanwha Ocean.

She will be timechartered to TotalEnergies Gas & Power Limited (TGPL).

Upon delivery on 14th January, she became the second LNGC to be chartered by TGPL and will sail for the US for loading.

She is fitted with the latest MAN Energy Solutions engines.

Meanwhile, the first Russian-built Ice Class LNGC has started sea trials, LSEG data showed last week.

Named 'Alexey Kosygin', she was built at the Zvezda shipyard and is due to join the fleet operating out of the new Arctic LNG 2 plant, which has been delayed because of the US sanctions over the conflict in Ukraine.

The US has also placed sanctions on the new LNGC, which was part of a Sovcomflot order.

LSEG ship-tracking data showed that the vessel was anchored near Vladivostok last Friday.

Novatek, which owns 60% of Arctic LNG 2, had earlier said that 15 Arc7 LNGCs would be built at Zvezda shipyard.

Thus far, only three LNGCs have been built for Arctic LNG 2, according to public information - 'Alexey Kosygin', 'Pyotr Stolypin' and 'Sergei Witte'.

Six more Arc7 tankers were due to be built by Hanwha Ocean - three for Sovcomflot and three for Japan's Mitsui OSK Lines (MOL).

However, the three Sovcomflot vessels were cancelled, due to the sanctions against Russia, Hanwha said last year in regulatory filings. ■

WORLD LNG CARRIER ORDERBOOK

Name	Owners	Yard	Capacity	Propulsion	Ordered Date	Delivery Date
Quest Kirishima	NYK	Samsung	174,000	XDF	01/12/2021	01/11/2024
Maran Gas Kastelorizo	Maran Gas Maritime	Hanwha Ocean	174,000	MEGI	01/11/2021	01/11/2024
Orion Sinead	JP Morgan	Hyundai Heavy	174,000	XDF	01/12/2020	01/11/2024
Al Qa'iyyah	H-Line, Pan Ocean, SK Shipping	Samsung	174,000	ME-GA	01/01/2022	01/12/2024
Greenergy Pearl	MOL	Hudong-Zhonghua	174,000	XDF	01/01/2022	01/12/2024
Orion Sirius	JP Morgan	Samsung	174,000	ME-GA	01/10/2021	01/12/2024
Daewoo 2527	MOL	Hanwha Ocean	174,000	ME-GA	01/10/2021	01/12/2024
Umm Graybah	JP Morgan	Samsung	174,000	ME-GA	01/10/2021	01/12/2024
Gail Sagar	Cool Co	Hyundai Samho	174,000	ME-GA	01/06/2022	01/12/2024
Nikolay Basov	MOL, COSCO	Hanwha Ocean	172,500	TFDE - Azipod	01/08/2020	01/12/2024
Lev Landau	Hanwha Ocean	Hanwha Ocean	172,500	TFDE - Azipod	01/08/2020	01/12/2024
Zhores Alferov	Hanwha Ocean	Hanwha Ocean	172,500	TFDE - Azipod	01/08/2020	01/12/2024
Ilya Mechnikov	MOL, COSCO	Hanwha Ocean	172,500	TFDE - Azipod	01/08/2020	01/12/2024
Pyotr Kapitsa	Hanwha Ocean	Hanwha Ocean	172,500	TFDE - Azipod	01/08/2020	01/12/2024
Bu Fintas	H-Line, Pan Ocean, SK Shipping	Samsung	174,000	ME-GA	01/01/2022	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	174,000	ME-GA	01/06/2022	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
Orion Saint	JP Morgan	Samsung	174,000	ME-GA	01/12/2021	01/01/2025
Al Shelila	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
Lebrethah	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean	174,000	ME-GA	01/06/2022	01/01/2025
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
North Valley	MOL	Hanwha Ocean	174,000	ME-GA	01/09/2021	01/02/2025
Al Sakhamah	SK Shipping, Pan Ocean, H-Line	Hanwha Ocean	174,000	ME-GA	01/06/2022	01/02/2025
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
Hlaitan	MOL, COSCO	Hudong-Zhonghua	175,000	XDF	01/10/2021	01/03/2025
Aleksey Kosygin	Smart LNG	Zvezda SSK	172,600	TFDE - Azipod	01/09/2019	01/03/2025
Sergei Witte	Smart LNG	Zvezda SSK	172,600	TFDE - Azipod	01/09/2019	01/03/2025
Pyotr Stolypin	Smart LNG	Zvezda SSK	172,600	TFDE - Azipod	01/09/2019	01/03/2025
Elisa Ardea	NYK	Hyundai Samho	174,000	XDF	01/08/2022	01/03/2025
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
Puteri Sarawak	SK Shipping	Hyundai Heavy	174,000	ME-GA	01/05/2022	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
North Ocean	MOL	Hanwha Ocean	174,000	ME-GA	14/09/2021	10/03/2025
Umm Al Houl	JP Morgan	Samsung	174,000	ME-GA	01/06/2022	01/04/2025
Al-slaimi	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean	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
Al Rahba	ADNOC	Jiangnan	175,000	XDF	01/03/2022	01/05/2025
Mraikh	Knutsen	Hyundai Heavy	174,000	XDF	01/06/2022	01/05/2025
Limail	MOL, COSCO	Hudong-Zhonghua	175,000	XDF	01/10/2021	01/05/2025
Venture Creole	Venture Global LNG	Hanwha Ocean	174,000	MEGI	01/11/2021	01/05/2025

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 = 18 November 2024

Fearnley LNG

Name	Owners	Yard	Capacity	Propulsion	Ordered Date	Delivery Date
Samsung 2599	Celsius Shipping	Samsung	180,000	ME-GA	01/12/2021	01/05/2025
HI 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
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
HI 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
Orion Hugo	JP Morgan	Hyundai Heavy	174,000	ME-GA	01/07/2021	01/07/2025
Samsung 2637	JP Morgan	Samsung	174,000	ME-GA	01/06/2022	01/07/2025
Samsung 2631	H-Line	Samsung	174,000	ME-GA	01/05/2022	01/07/2025
Woodside Jirrubakura	GasLog	Hanwha Ocean	174,000	MEGI	01/01/2022	01/08/2025
Dalian No 1 G175k-3	China Merchant	Dalian Shipbuilding	175,000	XDF	01/09/2022	01/08/2025
Al Zuwayr	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
Daewoo 2566	Meiji Shipping	Hanwha Ocean	174,000	XDF	01/09/2022	01/08/2025
Al Zore	Knutsen	Hyundai Heavy	174,000	XDF	01/07/2022	01/09/2025
Archy Vanguard	MOL	Hanwha Ocean	174,000	ME-GA	01/04/2022	01/09/2025
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
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
HI Puffin	H-Line	Samsung	174,000	ME-GA	01/02/2022	01/09/2025
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
Elisa Halycon	NYK	Hyundai Samho	174,000	XDF	01/08/2022	01/10/2025
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
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
Hudong-zhonghua H1908a	ULT	Hudong-Zhonghua	174,000	XDF	01/06/2023	01/11/2025
JIANGSU YANGZI XINFU YZJ2022-1475	Yangzijiang	Yangzijiang	175,000	ME-GA	01/10/2022	01/11/2025
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
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
Sea Navigator	China Merchant	Dalian Shipbuilding	175,000	XDF	01/04/2022	01/12/2025

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 = 18 November 2024

Fearnley LNG

Name	Owners	Yard	Capacity	Propulsion	Ordered Date	Delivery Date
Woodside Barrumbara	GasLog	Hanwha Ocean	174,000	MEGI	01/01/2022	01/12/2025
Clean Sirocco	Dynagas	Hyundai Heavy	200,000	ME-GA	01/03/2022	01/12/2025
Hudong-zhonghua H1909a	ULT	Hudong-Zhonghua	174,000	XDF	01/06/2023	01/12/2025
Puteri Perak	H-Line	Samsung	174,000	ME-GA	01/05/2022	01/12/2025
Samsung 2642	JP Morgan	Samsung	174,000	ME-GA	01/06/2022	01/12/2025
Ras Laffan	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy	74,000	XDF	01/08/2022	01/12/2025
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 2543	Venture Global LNG	Hanwha Ocean	200,000	ME-GA	01/03/2022	01/12/2025
Puteri Perlis	H-Line	Samsung	174,000	ME-GA	01/05/2022	01/01/2026
Sharawoh	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy	174,000	XDF	01/08/2022	01/01/2026
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 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
Hudong-zhonghua H1799a	K-Line, MISC, NYK, China LNG Shipping	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/02/2026
Barzan	Knutsen	Hyundai Heavy	174,000	XDF	01/07/2022	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
Hudong-zhonghua H1883a	MOL	Hudong-Zhonghua	174,000	XDF	01/01/2022	01/03/2026
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
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
Hudong-zhonghua H1800a	K-Line, MISC, NYK, China LNG Shipping	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/05/2026
JIANGSU YANGZI XINFU YZJ2022-1476	Yangzijiang	Yangzijiang	175,000	ME-GA	01/10/2022	01/05/2026
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
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
Hudong-zhonghua H1884a	MOL	Hudong-Zhonghua	174,000	XDF	01/01/2022	01/06/2026
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
Daewoo 2568	Meiji Shipping	Hanwha Ocean	174,000	XDF	01/09/2022	01/06/2026

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 18 November 2024

Fearnley LNG

Name	Owners	Yard	Capacity	Propulsion	Ordered Date	Delivery Date
Jiangnan H2704	ADNOC	Jiangnan	175,000	XDF	01/05/2022	01/06/2026
Hudong-zhonghua H1801a	K-Line, MISC, NYK, China LNG Shipping	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/07/2026
Hyundai Ulsan 3394	Knutsen	Hyundai Heavy	174,000	XDF	01/07/2022	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
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	XDF	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
Samsung 2662	MOL	Samsung	174,000	ME-GA	30/08/2023	01/09/2026
Hudong-zhonghua H1885a	MOL	Hudong-Zhonghua	174,000	XDF	01/01/2022	01/09/2026
Samsung 2687	MOL	Samsung	174,000	ME-GA	06/10/2023	01/09/2026
Samsung 2316	SinoKor	Samsung	173,400	ME-GA	09/01/2020	01/09/2026
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
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
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
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
Samsung 2693	Shandong Marine	Samsung	174,000	XDF	06/02/2024	01/11/2026
Clean Brownsville	Dynagas	Hyundai Heavy	200,000	XDF	01/01/2023	01/11/2026
Antaios I	Capital Gas	Hyundai Samho	174,000	ME-GA	01/01/2023	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
Samsung 2694	China Merchant	Samsung	174,000	XDF	06/02/2024	01/12/2026
Daewoo 2576	MOL	Hanwha Ocean	174,000	ME-GA	01/12/2022	01/12/2026
Jiangnan H2717	Shandong Marine	Jiangnan	175,000	XDF	01/03/2023	01/12/2026
Hyundai Samho 8262	Nakilat	Hyundai Samho	174,000	XDF	09/01/2024	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
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
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

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Fearnley LNG

Name	Owners	Yard	Capacity	Propulsion	Ordered Date	Delivery Date
Hudong-zhonghua H1895a	K-Line	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/12/2026
Samsung 2695	Shandong Marine	Samsung	174,000	XDF	06/02/2024	01/01/2027
Samsung 2663	MOL	Samsung	174,000	ME-GA	30/08/2023	01/01/2027
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
Hanwha Ocean 2584	MOL	Hanwha Ocean	174,000	ME-GA	01/08/2023	31/01/2027
Athlos	Capital Gas	Hyundai Samho	174,000	XDF	01/03/2023	01/02/2027
HUDONG-ZHONGHUA H1794A	MOL, COSCO	Hudong-Zhonghua	74,000	XDF	01/09/2022	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
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
Samsung 2696	China Merchant	Samsung	174,000	XDF	06/02/2024	01/03/2027
Archon	Capital Gas	Hyundai Samho	174,000	XDF	01/03/2023	01/03/2027
Hudong-zhonghua H1889a	NYK	Hudong-Zhonghua	174,000	XDF	01/04/2022	01/03/2027
Hudong-zhonghua H1896a	K-Line	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/03/2027
Dalian No 1 G175K-9	COSCO	Dalian Shipbuilding	174,000	XDF	12/03/2024	01/03/2027
Hd Hyundai Ulsan 3454	Evalend Shipping	Hyundai Heavy	174,000	XDF	02/08/2023	01/03/2027
Samsung 2317	SinoKor	Samsung	173,400	ME-GA	09/01/2020	01/03/2027
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
Samsung 2656	Seapeak	Samsung	174,000	ME-GA	01/11/2022	01/03/2027
China Merchants Jiangsu Cmhi-282-04	Celsius Shipping	China Merchants HI Jiangsu	80,000	ME-GA	01/05/2023	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	01/05/2027
Hudong-zhonghua H1890a	NYK	Hudong-Zhonghua	174,000	XDF	01/04/2022	01/05/2027
Hyundai Samho 8263	Nakilat	Hyundai Samho	174,000	XDF	09/01/2024	01/05/2027
Hyundai Samho 8254	Capital Gas	Hyundai Samho	174,000		26/02/2024	01/05/2027
HYUNDAI SAMHO 8238	NYK	Hyundai Samho	174,000	XDF	01/02/2023	01/05/2027
Hanwha Ocean 2595	K-Line, Hyundai Glovis	Hanwha Ocean	174,000	XDF	01/06/2024	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
K Line Samsung	K-Line	Samsung	174,000	XDF	31/10/2024	01/06/2027
Hudong-zhonghua H1897a	K-Line	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/06/2027
Dalian No 1 G175K-10	COSCO	Dalian Shipbuilding	174,000	XDF	12/03/2024	01/06/2027
Hyundai Samho 8255	Capital Gas	Hyundai Samho	174,000		26/02/2024	01/06/2027
Hyundai Samho 8256	Capital Gas	Hyundai Samho	174,000		26/02/2024	01/06/2027
Hd Hyundai Ulsan 3442	NYK	Hyundai Heavy	174,000	ME-GA	28/04/2023	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	01/07/2027
HUDONG-ZHONGHUA H1795A	MOL, COSCO	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/07/2027
MISC 1	MISC	Samsung	174,000		01/10/2024	01/07/2027
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
Dalian No 1 G175k-13	Wah Kwong, China Gas, CSSC	Dalian Shipbuilding	175,000	XDF	21/08/2023	01/07/2027
Hyundai Samho 8209	NYK	Hyundai Samho	174,000	XDF	01/02/2023	01/07/2027
Hanwha Ocean 2602	Maran Gas Maritime	Hanwha Ocean	174,000	MEGI	11/11/2024	01/08/2027
Dalian Cosco 1	COSCO	Dalian Shipbuilding	175,000	XDF	13/09/2024	01/08/2027
Hd Hyundai Ulsan 3443	NYK	Hyundai Heavy	174,000	ME-GA	28/04/2023	01/08/2027

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Data last updated = 18 November 2024

Fearnley LNG

Name	Owners	Yard	Capacity	Propulsion	Ordered Date	Delivery Date
Hanwha Ocean 2583	MOL	Hanwha Ocean	174,000	ME-GA	01/04/2023	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
Samsung 2699	China Merchant	Samsung	174,000	XDF	06/02/2024	01/09/2027
Samsung 2318	SinoKor	Samsung	173,400	ME-GA	09/01/2020	01/09/2027
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 2603	Maran Gas Maritime	Hanwha Ocean	174,000	MEGI	11/11/2024	01/10/2027
MISC 2	MISC	Samsung	174,000		01/10/2024	01/10/2027
Hyundai Samho 8257	Capital Gas	Hyundai Samho	174,000		26/02/2024	01/10/2027
HYUNDAI SAMHO 8239	NYK	Hyundai Samho	174,000	XDF	01/02/2023	01/10/2027
Hanwha Ocean 2590	Nakilat	Hanwha Ocean	174,000	XDF	01/06/2024	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
Samsung 2700	Shandong Marine	Samsung	174,000	XDF	06/02/2024	01/11/2027
Hd Hyundai Ulsan 3455	Evalend Shipping	Hyundai Heavy	174,000	XDF	02/08/2023	01/11/2027
Hanwha Ocean 2951	Nakilat	Hanwha Ocean	174,000	XDF	01/06/2024	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
Dalian Cosco 2	COSCO	Dalian Shipbuilding	175,000	XDF	13/09/2024	01/12/2027
Samsung 2701	Shandong Marine	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
HD Hyundai Ulsan 3456	Evalend Shipping	Hyundai Heavy	174,000	XDF	14/11/2023	01/12/2027
Samsung 2668	Chevron	Samsung	174,000	XDF	01/06/2023	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
Samsung 2702	MISC	Samsung	174,000	XDF	06/02/2024	01/01/2028
Dalian No 1 G175k-14	CSSC, China Gas, Wah Kwong	Dalian Shipbuilding	175,000	XDF	01/07/2024	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
Hanwha Ocean 2592	Nakilat	Hanwha Ocean	174,000	XDF	01/06/2024	01/01/2028
Hudong Zhonghua H1913a	Shandong Marine	Hudong-Zhonghua	270,000	XDF	01/10/2024	01/02/2028
Hd Hyundai Ulsan 3478	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/02/2028
Hd Hyundai Ulsan 3457	Evalend Shipping	Hyundai Heavy	174,000	XDF	14/11/2023	01/02/2028
Samsung 2669	Chevron	Samsung	174,000	XDF	01/06/2023	01/02/2028
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 2703	China Merchant	Samsung	174,000	XDF	06/02/2024	01/04/2028
Dalian No 1 G175K-11	COSCO	Dalian Shipbuilding	174,000	XDF	12/03/2024	01/04/2028
Hudong Zhonghua H1919a	Shandong Marine	Hudong-Zhonghua	270,000	XDF	01/10/2024	01/05/2028
Dalian No 1 G175k-15	CSSC, Wah Kwong, China Gas	Dalian Shipbuilding	175,000	XDF	01/07/2024	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

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Name	Owners	Yard	Capacity	Propulsion	Ordered Date	Delivery Date
Samsung 2711	ADNOC	Samsung	174,000	XDF	01/07/2024	01/05/2028
Hd Hyundai Ulsan 3502	Evalend Shipping	Hyundai Heavy	174,000	XDF	03/05/2024	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
Samsung 2704	MISC	Samsung	174,000	XDF	06/02/2024	01/06/2028
Hd Hyundai Ulsan 3480	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/06/2028
Hanwha Ocean 2598	ADNOC	Hanwha Ocean	174,000	XDF	01/10/2024	01/06/2028
Hudong-zhonghua H1912a	Nakilat	Hudong-Zhonghua	271,000	XDF	01/09/2024	01/06/2028
Samsung 2712	ADNOC	Samsung	174,000	XDF	01/07/2024	01/06/2028
Samsung 2705	China Merchant	Samsung	174,000	XDF	06/02/2024	01/07/2028
Hanwha Ocean 2599	ADNOC	Hanwha Ocean	174,000	XDF	01/10/2024	01/07/2028
Samsung 2713	ADNOC	Samsung	174,000	XDF	01/07/2024	01/07/2028
Hd Hyundai Ulsan 3487	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/07/2028
Samsung 2706	MISC	Samsung	174,000	XDF	06/02/2024	01/08/2028
Samsung 2714	ADNOC	Samsung	174,000	XDF	01/07/2024	01/08/2028
Hanwha Ocean 2600	ADNOC	Hanwha Ocean	174,000	XDF	01/10/2024	01/09/2028
Hudong-zhonghua H1902a	CSSC	Hudong-Zhonghua	174,000	XDF	01/05/2023	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
Hanwha Ocean 2601	ADNOC	Hanwha Ocean	174,000	XDF	01/10/2024	01/10/2028
Hudong Zhonghua H1921a	Nakilat	Hudong-Zhonghua	271,000	XDF	01/09/2024	01/11/2028
Samsung 2707	China Merchant	Samsung	174,000	XDF	06/02/2024	01/11/2028
Hd Hyundai Ulsan 3489	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/11/2028
Hudong-zhonghua H1915a	Nakilat	Hudong-Zhonghua	271,000	XDF	01/09/2024	01/12/2028
Hudong-zhonghua H1903a	CSSC	Hudong-Zhonghua	174,000	XDF	01/05/2023	01/12/2028
Hudong Zhonghua H1923a	MOL, COSCO	Hudong-Zhonghua	271,000	XDF	01/09/2024	01/01/2029
Hudong-zhonghua H1916a	Nakilat	Hudong-Zhonghua	271,000	XDF	01/09/2024	01/03/2029
Hd Hyundai Ulsan 3490	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/03/2029
Hudong-zhonghua H1917a	MOL, COSCO	Hudong-Zhonghua	271,000	XDF	01/09/2024	01/05/2029
Hd Hyundai Ulsan 3491	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/06/2029
Qatar Energy Hudong 3	MOL, COSCO	Hudong-Zhonghua	271,000	XDF	01/09/2024	01/08/2029
Hudong-zhonghua H1918a	Nakilat	Hudong-Zhonghua	271,000	XDF	01/09/2024	01/08/2029
Hd Hyundai Ulsan 3492	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/09/2029
Hudong Qatar 12	China Merchant	Hudong-Zhonghua	271,000	XDF	01/09/2024	01/10/2029
Hudong Qatar 13	China Merchant	Hudong-Zhonghua	271,000	XDF	01/09/2024	01/11/2029
Hudong Zhonghua H1926a	Nakilat	Hudong-Zhonghua	271,000	XDF	01/09/2024	01/01/2030
Hudong Qatar 14	Shandong Marine	Hudong-Zhonghua	271,000	XDF	01/09/2024	01/01/2030
Qatar Energy Hudong 4	MOL, COSCO	Hudong-Zhonghua	271,000	XDF	01/09/2024	01/02/2030
Hudong Zhonghua H1927a	Nakilat	Hudong-Zhonghua	271,000	XDF	01/09/2024	01/03/2030
Hudong Qatar 15	Shandong Marine	Hudong-Zhonghua	271,000	XDF	01/09/2024	01/04/2030
Hudong Qatar 16	Shandong Marine	Hudong-Zhonghua	271,000	XDF	01/09/2024	01/05/2030
Hudong Zhonghua H1928a	China Merchant	Hudong-Zhonghua	271,000	XDF	01/09/2024	01/06/2030
Hudong Qatar 17	China LNG Shipping	Hudong-Zhonghua	271,000	XDF	01/09/2024	01/07/2030
Qatar Energy Hudong 5	MOL, COSCO	Hudong-Zhonghua	271,000	XDF	01/09/2024	01/08/2030
Hudong Zhonghua H1929a	China Merchant	Hudong-Zhonghua	271,000	XDF	01/09/2024	01/09/2030
Hudong Qatar 18	China LNG Shipping	Hudong-Zhonghua	271,000	XDF	01/09/2024	01/10/2030
Hudong-zhonghua H1924a	Nakilat	Hudong-Zhonghua	271,000	XDF	01/09/2024	01/10/2030
Qatar Energy Hudong 6	MOL, COSCO	Hudong-Zhonghua	271,000	XDF	01/09/2024	01/11/2030
Hudong-zhonghua H1925a	Nakilat	Hudong-Zhonghua	271,000	XDF	01/09/2024	01/12/203

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 = 18 November 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	Progress	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
2027	Peninsula TBN	18,000	LNG	Europe	Yes	Peninsula

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