LNG Shipping News

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LNG shipping under pressure

The LNG shipping sector has entered 2025 under pressure, amid challenging market fundamentals and significant geopolitical developments.

European LNG imports via Greece are expected to ramp up

US energy and trade policies, the evolving situation in the Red Sea and the impacts of the cessation of Russian pipe line gas flows through Ukrainian territory are expected to exert considerable influence over the LNG market, said Intermodal Shipbrokers in a report released last week.

In the wake of President Trump's recent announcement of 10% tariffs on imports from China, along with a temporary pause on similar measures for Mexico and Canada, China has responded with its own set of tariffs, including a 15% tariff on US LNG.

These developments raised concerns about a shift towards a new trade war. This evolving tariff landscape may lead to impacts on LNG prices and reshuffling in trade patterns, affecting shipping routes and tonne/mile demand.

In addition, the cessation of the Russian natural gas flows through Ukraine has prompted Europe to seek alternative supply sources to decrease its dependency on Russian gas.

The market has also witnessed a spike in seaborne LNG imports from the US through the Greek terminals - Revithoussa and Alexandroupoli.

This trend is expected to continue, with increased imports via Greece and Turkey, as the EU tries to meet the LNG needs of Central Europe, which were previously covered by Russian pipeline gas.

In general, US LNG exports to Europe are expected to rise. However, the shorter distances compared to the US/Asia trades, imply a reduction in tonne/miles.

Moreover, the potential reopening of Red Sea transits following the ceasefire in Gaza is expected to have mixed effects on the LNG shipping sector.

For example, it may rejuvenate certain routes, such as Qatari LNG shipments to Europe, or Algerian exports to Asia. Reduced sailings around the Cape of Good Hope would likely decrease tonne/mile demand, while simultaneously increasing the active tonnage supply of an already sizable LNG fleet.

In addition, the timing of a full resumption of Suez Canal transits and the assessment of risks of navigating this route by the US shippers are important factors to consider, Intermodal said.

This year, LNG trades are expected to increase by 4.6%, nevertheless it is estimated that the market will remain under pressure, since this growth is expected to be outpaced by increased tonnage supply.

Downturn

The LNG shipping sector is experiencing a downturn, as reflected in the record low freight rates, which have fallen constantly since 2H24.

Turning to the supply side, overcapacity prevailed, as many vessels entered the market following the ordering wave of the post covid period.

The LNGC delivery total is expected to keep growing at 10% and 12% in 2025 and 2026, respectively, since the orderbook is still high, at 49.5% of the total tonnage.

Most of these vessels are large, above 140,000 cu m. Last month, the newbuilding prices declined gradually, from $260 mill (for a 174,000 cu m vessel) at the beginning of the month to $257 mill by the end, 2.3% lower than 2024 average price of $262.97 mill.

On the demolition front, the first recycle sale this year took place when Hyundai LNG Shipping decided to sell a 29-year-old LNGC.

Despite subdued activity in 2024, some owners might consider scrapping older tonnage this year, given the current market conditions, and especially those vessels due to be redelivered from long term contracts.

In 2024, recycling activity comprised eight vessels totalling around 0.96 mill cu m, versus seven demolished in 2023 of 0.69 mill cu m. ■

SHIPPING NEWS AGENDA

Historic low freight rates to continue

Most industry market players have agreed that the current rock bottom freight rates will probably last all year and possibly into 2026.

LNG freight rate plummeted to $1,500 per day in the Atlantic Basin on 6th February, a 65% drop on the previous week when rates were assessed at $4,000 per day, according to S&P Global Commodity Insights.

As a result, charterers said that the tri-fuel diesel electric (TFDE) type LNGCs had no advantage over their 2-stroke counterparts.

As has been well documented, the surge in newbuildings has led to an LNGC oversupply situation, which has helped to drive rates down.

If a TFDE vessel is accepted for a charter, the owner will incur a loss, as the vessel's daily opex will exceed the rate agreed.

It was thought that the TFDE rates would not reach zero, as owners wouldn't charter the vessels out and take a significant hit, as they would be keen to cover their opex.

"I guess they will be negative if 2-strokes are $5,000 per day," a charterer said talking with Platts, adding "they have more boil-off, no reliquefaction and gas it not cheap. There is no advantage of TFDEs over 2-strokes."

Last year, the average Atlantic day rate was $40,689, falling to $15,000 on 31st December, the last day of 2024, assessed by Platts.

Decline continues

Rates have continued to decline since the start of this year, as on 17th January, they were assessed at $15,000 per day, falling by $9,000 per day to $6,000 on the 24th of the month.

Charters have intensified, due to the limited availability of cargoes, particularly in the East with the result that many charters were unfulfilled.

In addition, fuel and vessel delivery costs are high, so would be buyers should expect a higher price to account for factors, such as reliquefaction.

One shipbroker said: "If you don't believe that you will secure employment for the vessel, it becomes expensive to fuel the ship.

"There are usually environmental issues and costs associated with burning fuel to keep the ship cool. Overall, you should expect a higher price to maintain the ship's temperature, manage reliquefaction and address boil-off, " he said.

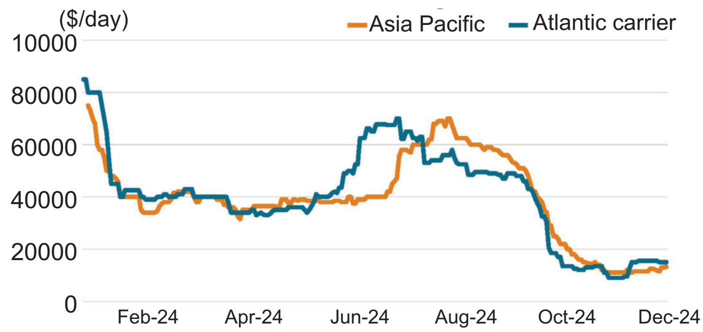
The Pacific Basin has also witnessed a significant downturn since the beginning of this year. Platts assessed LNGC rates at $6,000 per day on 6th February of those operating in the Asia/Pacific region.

As for 2-stroke LNGCs, rates were assessed at $4,500 per day, a $3,000 drop on the previous week, while vessels operating in the Pacific, rates were assessed at $11,000 per day, a drop of $2,000 on the week.

Last year, 2-strokes operating in the Atlantic averaged $53,979 per day, falling to $23,000 by the end of the year.

(See page 11 for the latest TFDE rates).

LNG Atlantic and Pacific carrier day rates



Source: S&P Global Commodity Insights

Richards Bay LNG terminal gets the go ahead

South Africa's state -owned Transnet National Ports Authority (TNPA) has signed a 25-year terminal operator agreement with Zululand Energy Terminals (ZET) to develop the country's first LNG import terminal at Richards Bay's South Dunes precinct.

ZET is a joint venture between Vopak Terminal Durban and Transnet Pipelines, which last year was selected as the preferred bidder to develop, construct and operate a new LNG terminal at the deepwater KwaZulu-Natal port.

In a statement, TNPA said that the LNG terminal would have an initial yearly throughput of at least 2 mill tonnes, but that there was potential to raise the annual volumes to above 5 mill tonnes over the concession period.

A commercial operation date of 2028 was indicated for the first phase, which will include an FSU and an onshore regasification system.

Acting TNPA CEO, Phyllis Difeto, said the terminal would attract R7 bill in investment to the Port of Richards Bay and position it as "a premier gateway for LNG imports".

TNPA also has plans to attract LNG developers to Saldanha, in the Western Cape, and to Ngqura, in the Eastern Cape.

Difeto added that the development was in line with South Africa's plan to introduce at least 6,000 MW of gas-to-power projects by both Eskom and independent power producers in KwaZulu-Natal. ■

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LNG seaborne trade continues to slow

The last two years saw a significant slowdown in the growth of global seaborne LNG trade.

Before this, seaborne LNG trades were increasing sharply until 2022, partly driven by events in Ukraine, which forced Europe to diversify away from Russian pipeline gas, Genoa-based broking house, Banchero Costa said.

In 2023, LNG global shipments increased by just 1.4% y-o-y to 408.7 mill tonnes, based on Refinitiv/LSEG vessel tracking data. The following year saw no growth with shipment volumes flat y-o-y at 408.8 mill tonnes.

The largest exporter of LNG is now the US, which accounted for 21.5% of shipments last year, followed by Australia with 20%, Qatar with 18.9% and Southeast Asia with 11%.

Last year, the US exported 88.1 mill tonnes of LNG, which represented a 0.8% y-o-y drop from the 88.7 mill tonnes shipped in 2023.

Australia shipped 81.7 mln tonnes, up 1.1% y-o-y, while Qatar exported 77.2 mill tonnes, down 2.1% y-o-y. Southeast Asian shipments went up by 7.2% y-o-y to 46.3 mill tonnes.

Russia shipped 31.9 mill tonnes of LNG last year, up 3.4% y-o-y from 30.9 mill tonnes in 2023, but below the 32.9 mill exported in 2022.

Largest importer

The European Union remained the world's largest LNG importer, taking delivery of 83.2 mill tonnes, down 18.3% y-o-y, accounting for 20.4% of global LNG imports.

Elsewhere, the UK imported 7.6 mill tonnes of LNG in 2024, down 48.8% y-o-y from the 14.9 mill in 2023, and almost two-thirds down from the 19.4 mill imported in 2022.

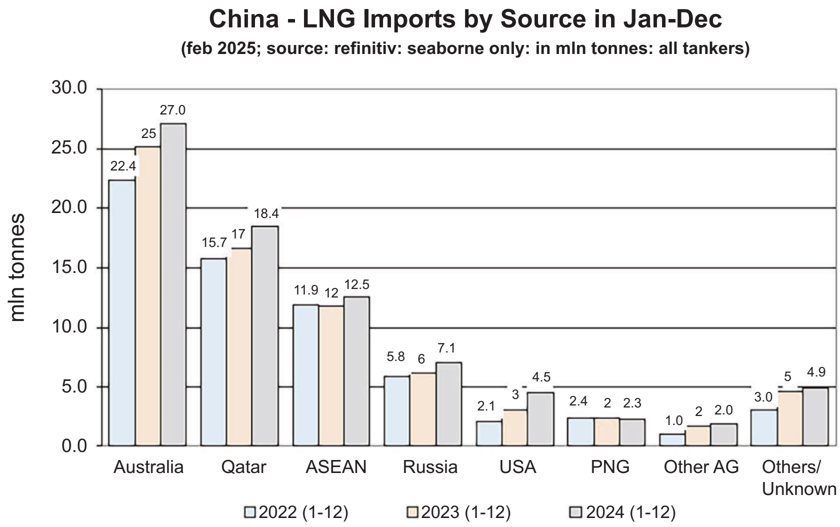
Mainland China continued to increase imports totalling 78.7 mill tonnes last year, up 10.2% y-o-y from 71.4 mill in 2023. Japan imported 67.4 mill tonnes in 2024, up 0.9% y-o-y, while South Korea handled 47.8 mill tonnes, up 5.3% y-o-y and India imported 25.5 mill, up 21.0% y-o-y.

In terms of sources of Chinese LNG shipments, the dominant player as always is Australia sending 27 mill tonnes last year or 34.4% of the country's imports, up 7.6% y-o-y from 25.1 mill in 2023, although this was still below the 31 mill tonnes imported from Australia in 2021.

Shipments from Qatar to China increased 11% y-o-y in 2024 to 18.4 mill tonnes, building on the 76.4% y-o-y surge recorded in 2022 and the 5.9% y-o-y increase seen in 2023. Qatar now accounts for 23.4% of China's total LNG imports last year.

Imports to China from ASEAN (Malaysia and Indonesia) increased by 6.5% y-o-y in 2024 to 12.5 mill tonnes, while volumes from Russia to China increased last year by 15% y-o-y to 7.1 mill tonnes from 6.1 mill in 2023.

Finally, shipments from the US to China rebounded by 48.3% y-o-y to 4.5 mill tonnes in 2024. ■



Source: Banchero Costa

DET sells regas slots at two terminals

German state-owned LNG terminal operator Deutsche Energy Terminal (DET) has marketed regasification capacities at the Brunsbüttel and Wilhelmshaven 01 terminals for 2025 via the digital marketing platform Prisma.

On four marketing days, on 23rd December, 2024 and between 4th and 6th February, 2025, some 17 market participants acquired time slots to use the regas capacities (short-term capacities) at the two sites this year.

Slots were marketed both with and without obligation to deliver for the traders.

All 50 slots offered were sold. The average price achieved in the December auction was €0.11 per MMBtu, while the average price in the February auction was €0.30 per MMBtu.

"We are pleased that we were able to complete the current marketing round successfully under tight time constraints. Our offer was well received by the traders and all the slots we offered were marketed. At the same time, we are looking ahead as the currently declining storage levels must be replenished in good time during the year," said Dr Peter Röttgen, DET Managing Director.

DET also said that it would inform the market and the public about the next marketing rounds in due course. ■

First LNG at GTA confirmed

Kosmos Energy has confirmed that first LNG production had been achieved at the bp-operated Greater Tortue Ahmeyim (GTA) project, offshore Mauritania & Senegal.

On 31st December, 2024, gas from the first phase of GTA started to flow from wells to the FPSO as part of the commissioning process.

The FPSO processes the gas to remove any condensate, water and impurities ahead of delivery to an FSRU for liquefaction.

Gas has now been delivered to the FSRU and liquefaction has commenced, Kosmos said.

bp has also given notice to the offtaker (bp Gas Marketing) for an LNGC to arrive later this quarter to export the first cargo.

Kosmos Chairman and CEO, Andrew Inglis, said: "First LNG is another major milestone for Kosmos, the GTA partnership and the governments of Mauritania and Senegal.

"We are looking forward to the accelerated ramp-up of LNG production and the first LNG cargo lifting during the first quarter," he said. ■

Indian energy majors in talks to buy US LNG

Indian Oil Corp (IOC), Bharat Petroleum Corp (BPCL) and GAIL India are considering purchasing US LNG, India's Oil Secretary, Pankaj Jain told reporters in New Delhi on Monday.

He also revealed that some companies could be open to buying shares in US LNG projects.

"We are talking with US on both crude and LNG, but LNG is a bigger priority than crude," Jain said.

Earlier, Indian buyers, including IOC, were said to be in discussions to buy LNG on a long-term basis from US export giant Cheniere Energy and others. GAIL is also considering investing in a US project, sources told Bloomberg.

Buyers are to hold meetings over the next few days as energy producers and purchasers gather for the India Energy Week conference in New Delhi.

Indian importers are under pressure from the government to reach deals that could smooth relations with Trump, but they will be looking for the best possible terms before signing any agreements, the sources said.

The discussions came as Indian Prime Minister, Narendra Modi prepares to travel to Washington later this week to hold talks with President Trump.

Other Asian governments, including Taiwan, Japan, South Korea, and the EU are considering purchasing more LNG to head off Trump's tariffs and reduce their trade surplus with the US.

Any new supply deals are unlikely to start until later this decade, as there is little spare capacity available until new US supplies come online.

bp partnership

In another move, India's Oil and Natural Gas Corp (ONGC) and UK energy giant bp have agreed to explore opportunities for collaboration and partnership across the Indian energy industry.

This will focus on oil and gas exploration and production, as well as trading and could extend to other energy sectors.

The two companies signed a memorandum of understanding (MoU) in New Delhi, on the eve of India Energy Week.

Under the terms of the MoU, bp will collaborate with ONGC to jointly explore and evaluate potential business opportunities in oil and gas projects both within India and internationally.

The MoU is valid for three years, during which both parties will work together in the areas of collaboration.

Meanwhile, it was believed that ADNOC Gas has agreed to supply 2.5 mill tonnes of LNG to BPCL for five years.

India's refiner will receive 40 cargoes of LNG under the five-year deal with shipments starting from April, sources said.

It was thought that ADNOC Gas will sign the deal with BPCL during the India Energy Week conference.

During the conference, the Abu Dhabi company will also sign a sale purchase agreement (SPA) with IOC for a 15-year LNG deal agreed in September last year.

Under the terms of the contract, supplies will begin from April next year. ■

India's Prime Minister Narendra Modi is to discuss LNG with President Trump this week. Photo credit- BBC

NEWS NUDGE

Indian swap tender issued

GAIL (India) has issued a swap tender offering 12 LNG cargoes to be loaded in the US in exchange for the same number to be delivered into India in 2026, two industry sources said.

India's largest gas distributor is offering the cargoes for loading, one per month, from Sabine Pass on a free-on-board (FOB) basis.

In exchange, the company is seeking the cargoes for delivery to the Dhamra terminal on a delivered ex-ship (DES) basis in the same timeframe.

The swap tender is due to close on 19th February.

ECOonnect beefs up Board

Hilde Merete Aasheim and Kristin Holth have joined ECOnnect Energy's Board.

Aasheim has a background in Norwegian and international industry, holding leadership positions in companies, such as Elkem and Hydro.

From 2019 to 2024, she served as Hydro CEO.

Holth brings experience of the finance and energy sectors, including her role as global head of shipping, seafood, and energy at DNB.

She also has significant board experience across national and international companies in the maritime and energy sectors.

CEO and founder Morten Christophersen said; "Hilde and Kristin bring valuable experience and credentials that enhance our strategic capabilities. Their insights will play an important role in capitalising on the exciting opportunities ahead of us. A milestone for the company."

Through its patented IQuay technology, ECOnnect allows clients to rapidly and cost-effectively implement energy infrastructure without requiring large permanent installations.

The company's solutions are already utilised in major projects, such as the Wilhelmshaven LNG terminal in Germany.

ECOnnect Energy's Board is chaired by former PwC executive, Torkel Halmø and, in addition to Aasheim and Holth, includes Managing Partner at Wikborg Rein, Geir Sviggum, and former Shell Norway executive, Per Olaf Hustad. ■

Harvest to redevelop Kenai LNG terminal

US infrastructure developer, Harvest Alaska has signed an agreement with Marathon Petroleum Corp (MPC) and Chugach Electric Association to boost Southcentral Alaska's energy supplies.

This will be achieved through Harvest's acquisition and re-development of the existing Kenai LNG terminal, currently owned by an MPC subsidiary.

The project is designed to repurpose existing assets to enable the delivery of additional natural gas supplies to the Southcentral market by 2026, with full-scale operations beginning in 2028.

Under the proposal, Harvest would own, develop and operate the LNG terminal and infrastructure – allowing Chugach, MPC and any other Railbelt customers to secure additional natural gas supplies to help meet market demand.

The terminal includes berth infrastructure, which is capable of handling LNGCs of up to 138,000 cu m and onsite tankage with a storage capacity of 107,000 cu m.

Near term needs

This infrastructure, combined with existing FERC approvals, positions it to meet near-term energy needs, while longer-term alternatives are developed, Harvest said.

"Harvest has a long history of operating critical oil and gas infrastructure across the State and this announcement furthers our commitment to ensuring Alaska has the energy it needs," Harvest CEO, Jason Rebrook, said. "By re-purposing Marathon's existing LNG facility, we aim to provide certainty to the Southcentral gas market while meeting the needs of Railbelt utilities.

"We are proud to collaborate with Marathon, Chugach Electric and other Southcentral utilities to bring this project online to ensure the reliable delivery of natural gas in timely and cost-efficient manner," he said.

"Providing our members with safe, reliable and affordable electric service is core to our values and mission. We are pleased to have a potential solution to meet the gas needs of our members and at the right time," added Chugach CEO, Arthur Miller. "We've been looking at options to fill the gap left by our expiring Hilcorp contract, which ends on 31st March, 2028.

"This is a great opportunity to work with partners who have extensive experience and knowledge of gas operations in Alaska. We look forward to ongoing discussions and analysis with Harvest Alaska as they progress the front-end engineering and design study over the next several months," he said.

Bruce Jackman, Vice President of MPC's Kenai Refinery, commented: "We believe the Kenai LNG terminal offers the quickest and lowest-cost solution to bring additional natural gas to Southcentral Alaska and beyond.

"Our Kenai refinery employees work around the clock to provide gasoline, diesel and jet fuel to their fellow Alaskans, and a reliable supply of natural gas is critical to the refinery's operations.

"We're excited about this partnership with Harvest and Chugach to work toward bringing new natural gas to the region," he said.

Alaska's Kenai LNG terminal could reopen

ADNOC Gas' record annual income

Abu Dhabi-based ADNOC Gas delivered a record $5 bill net income last year.

In addition, the 2024 $8.65 bill EBITDA was a rise of 14% year-on-year.

A full year dividend of $3.41 bill was confirmed, growing by 5% per annum.

Adjusted revenue rose by 7% y-o-y to $24.43 bill, driven by greater diversified growth in the UAE economy.

ADNOC Gas also reported its highest quarterly income of $1.38 bill for the fourth quarter of last year since its IPO.

CEO Fatema Al Nuaimi, said: "Our record-breaking fourth quarter results demonstrate our ability to deliver on our ambitious growth strategy as we seek to realise EBITDA growth of over 40% by 2029.

"ADNOC Gas' evolution into one of the highest income generating companies listed in the UAE, which is a testament to our commitment to create long-term and sustainable value for our shareholders, as we invest in growth projects to meet the growing demand for lower carbon domestic gas, LPG and LNG, both locally and globally as key fuels in the energy ttransformation," she said.

The company's updated strategy was unveiled after 3Q24, which targets an EBITDA increase of over 40% by 2029 and entails capital expenditure (CAPEX) of up to $15 bill for the 2025/2029 period.

This includes the acquisition of ADNOC's 60% share of the lower-carbon intensity Ruwais LNG project at cost in 2H28.

ADNOC Gas' CEO Fatima Al Nuaimi

More LNGCs boost Capital Clean Energy's income

Recently formed LNGC player, Capital Clean Energy Carriers Corp (CCEC), has reported a considerable increase in fourth quarter 2024 net income, due to the addition of five LNGCs.

This increased the average number of vessels to 15 from 10.5 in the same quarter of last year.

Net income was $20.8 mill, compared with $1.1 mill for 4Q23, while the total revenue from continuing operations for the quarter was $105.1 mill, compared to $64.2 mill during 4Q23.

Total expenses from continuing operations for 4Q24, were $48.7 mill, compared to $34.4 mill in 4Q23 (excluding a non-cash impairment charge of $3.2 mill that was recognised in 4Q23 in connection with the sale of the 'Cape Agamemnon').

Total vessel operating expenses from continuing operations amounted to $17.7 mill, compared to $11.8 mill in the same quarter of 2023. This rise was mainly due to the net increase in the average number of vessels in the fleet.

The total expenses also included vessel depreciation and amortisation of $24.2 mill, compared to $14.5 mill in 4Q23.

As of 31st December, 2024, total cash amounted to $336.5 mill, which included restricted cash of $22.5 mill, which represents the minimum liquidity requirement under the company's financing arrangements.

As of the end of December, the company's total shareholders' equity amounted to $1,343.0 mill, an increase of $168.1 mill, compared to $1,174.9 mill at the end of the previous December.

This increase reflected total net income from operations of $193.6 mill for the full year 2024, the amortisation associated with the equity incentive plan of $6.9 mill and other comprehensive gain of $1.3 mill relating to the net effect of the cross-currency swap agreement designated as an accounting hedge, partly offset by distributions declared and paid during the period of $33.8 mill.

Debt increase

As at the end of last year, the company's total debt was $2,598.3 mill before financing fees, reflecting an increase of $810.5 mill compared to $1,787.8 mill in the previous year.

This increase was attributable to (i) the drawdown of $910 mill of bank debt and the drawdown of $134.8 mill under the $220 mill unsecured seller's credit issued by Capital Maritime & Trading Corp in connection with the acquisition of four LNGCs and (ii) the refinancing of the outstanding debt of three LNGCs, which released $130.2 mill of gross additional liquidity.

On 27th January, 2025, Capital Clean Energy signed an open market sale agreement with Jefferies, under which the company may sell new common shares having an aggregate offering amount of up to $75 mill.

CEO Jerry Kalogiratos, commented: "We continue to make progress on our chosen objective of positioning the company as the premier carrier of gas, including emerging trades from the energy transition.

"The sale of four of our wide beam 5,000 TEU container vessels has been completed, with the last vessel expected to be delivered later in the first quarter of 2025.

"This sale will further solidify our position as a gas-focused platform with built-in growth driven by the delivery of 16 new gas carriers over six quarters, starting in 2026. Importantly, CCEC is largely insulated from current spot market conditions, with our first open newbuilding scheduled for the first quarter of 2026.

"We anticipate that the weakness in the underlying spot and short-term period markets is likely to act as a catalyst for a potentially substantial reduction in older technology LNG vessels in the global fleet. In addition, the new (US) administration's stated intention to help boost US LNG exports should further support what we expect to be already a tight long-term demand supply picture, when it comes to LNG shipping.

"With the support of a current contracted revenue backlog of more than $2.5 bill, the board and management look forward to expanding CCEC's profile and narrative to reach a broader and more diversified investor base, " he said. ■

Basalt's Vanadis platform adds a third LNGC

An agreement has been signed by funds advised by Basalt Infrastructure Partners to add a newbuilding 180,000 cu m LNGC to the Vanadis LNG platform.

This addition will bring Vanadis up to three vessels and demonstrates successful delivery of Basalt's strategy to add further scale and new charter relationships to its fleet, the partners said.

The LNGC is expected to be delivered in 2027 and will be employed on a long-term, fixed timecharter to Japanese energy company, JERA.

She will be built at Samsung Heavy Industries and will be fitted with an X-DF propulsion system, offering fuel efficiency and associated low emissions.

The vessel will be managed and operated by Celsius Shipping, Basalt's existing operating partner across its Vanadis and Freyja LNG portfolios.

Basalt also said that it expects to continue to grow the Vanadis LNG fleet over the coming months.

John Hanna, Basalt's Partner and Head of Europe, said; "We are delighted to continue our successful partnership with Celsius with the addition of what will be Basalt's sixth newbuild LNG vessel. We continue to view LNG as an important transitional fuel and key to supporting security of supply in global energy markets." ■

NEWS NUDGE

FERC drafts Venture Global's EIS statement

The US Federal Energy Regulatory Commission has ruled that Venture Global's Cameron Parish projects' emissions would be not significant.

As such, the Commission concluded that there would be no significant cumulative air quality impacts.

FERC has prepared a draft supplemental environmental impact statement (EIS) for Venture Global's CP2 LNG and CP Express Pipeline projects.

CP2 LNG and CP Express are seeking authorisation to construct, install, own, operate, and maintain LNG facilities in Cameron Parish, Louisiana and pipeline facilities in Cameron and Calcasieu Parishes, Louisiana and Jasper and Newton Counties, Texas.

CP2 LNG plans to liquefy, store, and export a nameplate capacity of 20 mill tonnes per annum, with about 28 mill tonnes capacity possible under optimal conditions, to overseas markets by LNGCs.

The purpose of the pipeline system (about 91 miles) is to create the transport capacity needed to ship 4 bill cu ft per day of feed gas required for the planned LNG export operations from natural gas supply points in east Texas and southwest Louisiana to the terminal, the company said.

The draft supplemental EIS comment period closes on 31st March, 2025. ■

GTT expands network - searches for new CEO

French engineering company, GTT has signed a co-operation agreement with two major Chinese companies.

These are COSCO Shipping LNG Investment (Shanghai) Co (CSLNG) and COSCO Shipping Heavy Industry Co (CHI).

This is GTT's first agreement with CSLNG, which specialises in LNG transportation project investment, shipbuilding and management.

CHI, a large heavy industry player, including shipbuilding, offshore engineering and construction, operates nine shipyards and had previously signed a co-operation agreement with GTT in January, 2018 on LNGC newbuildings, maintenance and retrofits and LNG-fuelled ships, which was renewed in May, 2020.

The three companies have agreed to create a partnership in the LNGC, Ultra Large Ethane Carriers (ULECs), Very Large Ethane Carriers (VLECs), FLNGs, as well as LNG and ammonia as fuel solutions for Very Large Crude Carriers (VLCCs), sectors.

Adnan Ezzarhouni, GTT China's General Manager, said: "We are proud to start this strategic co-operation with CSLNG and CHI. This partnership not only reinforces the trust between shipowners, shipyards and GTT but also paves the way for delivering innovating and efficient solutions to meet the evolving requirements of the energy industry."

Qin Jiong, Vice General Manager of COSCO SHIPPING Energy Transportation and Chairman of COSCO Shipping LNG Investment (Shanghai), added: "We are pleased to partner with GTT in the development of multi-gas vessels. By leveraging the respective strength of CSLNG, CHI and GTT, we aim to create cutting-edge products and services that deliver maximum value to all our stakeholders."

Sun Yingshui, Deputy General Manager of COSCO SHIPPING Heavy Industries, commented: "Our partnership is set to drive a range of ambitious projects from innovation to education, taking a new step in advancing our industry. With an established supply chain, highly-skilled on-site teams, increasingly mature training programs for GTT technologies in China, we are fully confident in our ability to continue delivering high-quality vessels to our customers."

LNGC repair approval

In addition, GTT has awarded Bahrain's large shiprepair complex, ASRY a certificate for its compliance with the highest international standards for LNGC repair and maintenance.

ASRY received the endorsement following a comprehensive assessment and an intensive review of its technical and operational capabilities, including its shipyard infrastructure, expertise, and qualified workforce.

ASRY's Head of Technical Portfolio Development, Eng Omar Al Enzi, said: "This certification drives us to continue delivering high-quality solutions to our clients in the LNG transport and storage sectors by applying the best practices that ensure efficiency and full compliance with the highest international safety and environmental standards."

GTT's Board has also initiated a process to select a new CEO, following the resignation of Jean-Baptiste Choimet.

Catherine Ronge, Chair of the Nominations and Remuneration Committee, said: "Following the resignation of Jean-Baptiste Choimet, the Board of Directors of GTT has asked Philippe Berterottière, Chairman of the Board of Directors, to assume the role of CEO on an interim basis, and is pleased that he has accepted.

"This appointment ensures stability and continuity in the Group's operations. The Board of Directors is now launching the search for a CEO to drive the Group's strategic ambitions.

"On behalf of the members of the Board of Directors of GTT, I would like to thank Jean-Baptiste Choimet for his dedication and contributions to the Group over the past four years. We extend our best wishes for his future professional endeavours," she said. ■

NEWS NUDGE

Ships - Newbuildings, Chartering, Recycling

Hanwha Ocean is to build two LNGCs for its affiliate, Hanwha Shipping.

The Okpo-based yard is due to deliver the vessels, valued at around $252 mill each, by the end of September, 2027.

Hanwha Shipping was formally launched in April, 2024 as a shipowning subsidiary that will serve as a test bed and validation platform for new ship technology.

Last September, Hanwha Ocean unveiled its new designs at Gastech in Houston, including a zero-emission LNGC design, called Ocean 1.

HD Korea Shipbuilding & Offshore Engineering has won a Won538.3 bill ($371 mill) order to build four 18,000 cu m LNG bunkering vessels.

The vessels will be built by HD Hyundai Mipo and will be delivered in phases starting in 2028.

It was rumoured that Evalend was behind the order.

In addition, the smaller shipyard, HJ Shipbuilding & Construction, has secured an order thought to be from H-Line Shipping to build an LNGBV of the same size for Won127.1 bill.

Elsewhere, Deutsche ReGas, the only private operator of German LNG terminals, has terminated the charter contract for the 'Energos Power' with the German Federal Ministry for Economic Affairs and Climate Protection.

She is one of two FSRUs currently operating at the Deutsche Ostsee energy terminal in Mukran.

"DET's ruinous pricing policy since December, 2024 is one of several reasons for terminating the sub-charter contract. Deutsche ReGas regrets being forced to take this step," said Ingo Wagner, Managing Partner of Deutsche ReGas.

"We continue to closely consult with the German government in this regard. In the event of a supply shortage, an immediate solution can be found at any time from ReGas' perspective," he said.

Since December, 2024, DET has been systematically marketing its capacities for the regulated LNG terminals at prices significantly below the cost-covering fees approved by the German Federal Network Agency. This has led and continues to lead to significant market distortion in Germany, Deutsche ReGas claimed.

In the recycling sector, India's Gujarat Maritime Board (GMB) has asked the Gujarat Pollution Control Board to conduct a detailed inspection of a 30-year old LNGC suspected of containing hazardous material.

The 'Yeong', ex 'Hanjin Pyeongtaek' and 'HI Pyeongtaek' was sold to Indian recyclers at Alang but is allegedly fitted with Perlite, which is used on board for cargo insulation purposes.

She was expected to reach Alang late last week.

Alang shipbreakers claimed that she is fitted with 3,000 tonnes of perlite, according to an article in the Hindhu BusinessLine.

Meanwhile, the LNGC 'Lean', ex 'SK Splendor', arrived at Chattogram, Bangladesh on 27th January for recycling. ■

Air Liquide claims cryogenic system success

Last year, engineering company, Air Liquide achieved a new milestone with its Turbo-Brayton cryogenic equipment.

Nearly 70 units were ordered during the year.

This solution effectively addresses the challenges of on board boil-off gas (BOG) reliquefaction, the company claimed.

Air Liquide's technology was first used in the space industry to cryogenically preserve biological samples on the International Space Station (ISS), before being scaled up and adapted for the maritime industry.

Its key features include a 'plug&play' solution, preventive maintenance-free with low electrical consumption and high reliability.

During shipments, LNG tends to reheat and partly evaporate. The Turbo-Brayton sub-cooler cryogenic equipment reliquefies the evaporated natural gas and keeps it in storage in liquid form.

Air Liquide has seen success with its Turbo-Brayton system

It is specifically designed to be installed on LNGCs and bunker vessels, both on newbuildings and retrofits.

Over the last six years, orders for the system have amounted to more than €1 bill with more than 250 units sold.

LNGC retrofit/conversion market to increase

South Korea's HD Hyundai Marine Solutions, a shiprepair and maintenance service unit of HD Hyundai Heavy Industries, has benefited from the growing LNGC repair, maintenance and retrofit projects.

The company said it saw greater business opportunities, as the US Trump administration sought to expand LNG exports.

"We expect to secure a decent project to convert an aged LNG carrier into an FSRU in the second half (of this year)," said an HD Hyundai official, during an earnings conference call last week.

A project to convert a veteran LNGC into an FSRU costs between $100 mill and $130 mill, the company added.

Emerging economies, such as Brazil, Indonesia and Bangladesh – seeking to import LNG from the US by ship – were showing keen interest in ship conversions, along with European countries that had traditionally relied on Russian pipeline natural gas.

An advantage is that converting an LNGC into an FSRU takes about a year, whereas it takes three to five years to build an onshore LNG terminal, industry officials said.

In addition, building a new FSRU takes two to three years, making the conversion of an old LNGC into an offshore storage facility the most viable option.

"We are receiving FSRU conversion inquiries from all over the world," an HD Hyundai Marine official confirmed to local media.

The IMO's tightening of carbon emissions regulations is also driving vessel conversion demand, it was claimed.

According to Infinity Research, the global ship retrofitting market is forecast to grow to $4.2 bill by 2028 from $1.9 bill in 2023.

HD Hyundai Marine was founded in 2016 as Hyundai Global Service Co. It changed its name in order to expand its business beyond vessel after sales services.

In February of last year, it signed a contract with Chevron Corp to install emission-reducing systems on the US company's LNGCs.

Demand for installing reliquefaction systems on LNGCs is also rising, as the company said it had recently secured 10 reliquefaction conversion projects, each worth about $10 mill.

One vessel has already been redelivered and the remaining projects will be finished by the end of 2026, HD Hyundai Marine said.

Monthly Large LNGC Values*

Newbuildings (174,000 cu m)	$254.78 mill
Five years old (174,000 cu m)	$220.70 mill
Total Fleet (645 ships)	$103.88 bill
Orderbook (340 ships)	$90.13 bill

*Source: VesselsValue (27/01/25)

*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	$3,000	- $2,000
West of Suez	$2,000	+ $2,000
12 mos T/C	$15,000	- $5,000

*Since last report (30/01/25)

Source: Fearnleys (12/02/25)

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

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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

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
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 Hl 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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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
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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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 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

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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
2020	Avenir Advantage	7,500	LNG	Mediterranean	Yes	Avenir LNG
2020	Avenir Accolade	7,500	LNG	Mediterranean	Yes	Avenir LNG

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Built	Name	CBM	Cargo Type	Trading Area	Trading in LNG?	Ship Owner / Operator
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 Baker	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
2027	Fuzhou Wuyang TBN	12,000	LNG	China	Yes	Fuzhou Wuyang Refined Oil Trading
2027	Equatorial Marine TBN	20,000	LNG	China	Yes	Equatorial Marine
2028	Fuzhou Wuyang TBN	12,000	LNG	China	Yes	Fuzhou Wuyang Refined Oil Trading

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