LNG Shipping News

AN LNG JOURNAL TITLE ON LNG CARRIERS

24 April 2025

US administration hits out at LNGCs

In a revamped effort to revitalise its US shipbuilding industry, the Office of the US Trade Representative (USTR) has set out new long term conditions for LNGC operators and owners calling at US ports.

Coming under Phase 2 of the edict re-issued on charging fees for Chinese built ships calling at US ports, LNGC owners and operators will be required to move 1% of US LNG exports on US-built, operated and flagged vessels within four years.

This percentage will rise to 4% by 2035 and to 15% per cent by 2047.

To be phased in over 22 years, this will give the sector time to adjust, the USTR said. At present, the US has no LNG shipbuilding capacity or expertise in this field and only operates one LNGC.

An operator or its non-compliant LNGC may be licensed to operate for up to three years, if the operator orders and takes delivery of a US-built LNGC of equivalent or greater capacity within that time period, the order said.

However, the USTR said it will consult with the US Department of Energy (DoE) and other agencies, as appropriate, to provide notice and further technical information regarding the restrictions on all vessel types.

US flag

The only US flagged LNGC currently trading is the Crowley-owned 130,400 cu m 'American Energy', which became the first domestic LNGC to ship US-sourced natural gas to Puerto Rico earlier this year under an agreement with Naturgy, which operates a terminal at Penuelas.

The recently acquired vessel, built in 1994 as MISC's 'Puteri Intan', operates in accordance with the US Coast Guard Authorisation Act of 1996, Crowley said.

Between 1977 and 1980, US shipyards delivered 16 steam powered LNGCs for foreign trade, ie were not built under the Jones Act.

Ten were built by General Dynamics, and three each came from Avondale and Newport News shipyards.

The original USTR order decreed that a levy of up to $1.5 mill per ship would be made on Chinese built ships calling at a US port, depending on the vessel type and size, but this created a considerable backlash from the industry, hence the new restrictions were watered down with LNGCs being treated separately under Phase 2.

This could give a boost to South Korean shipbuilders over their Chinese counterparts should the restrictions materialise. ■

SHIPPING NEWS AGENDA

China ditches US LNG

China completely stopped purchasing US LNG on 10th February, following the introduction of a 15% tariff on LNG imports, according to ship tracking data.

Data from China's customs service showed that Chinese US LNG imports had already fallen during between November, 2024 and January this year.

At the same time, China has increased its gas purchases from Russia, which last year delivered four times more LNG to the country than the US.

Only two LNGCs from the US were en route to China when Beijing imposed tariffs on US fossil fuels in response to the initial round of 10% tariffs on Chinese goods introduced by US President Donald Trump earlier this year.

According to information provider, Kpler, one vessel arrived in China before the tariffs took effect and discharged its cargo, while the other was diverted to Bangladesh.

Drewry Maritime Research said in a recent report that China's increasing domestic production, robust Russian gas supplies via the Power of Siberia pipeline and lower imports in 1Q25 (down 24% year-on-year) played a crucial role in supporting the country's stance against US LNG.

Other suppliers

China's reliance on other suppliers, such as Qatar, Russia, and Australia, will increase further, once its demand rises.

This will dent shipping demand since longer US/Asia voyages (via Cape of Good Hope) will see a decline. About 80-90 shipments from the US to China via the Cape route will be affected if an elongated trade war transpires, Drewry calculated.

If the US/China trade persists, about 80 bill tonne/miles will be generated (considering US/China voyages via COGH).

However, if China takes more LNG from Qatar, Australia and Russia, the total tonne/miles generated would be around 35 bill, indicating a potential loss of 45 bill tonne/miles for LNGCs (some 45-50 LNG shipments).

Europe is increasingly receiving LNG from the US and China, so its LNG prices should ease. However, this could be challenged, once the continent's demand subsides, as Europe's restocking season ends and China's domestic LNG demand soars, especially during this summer and if the Chinese economy revives.

According to Drewry's contracts database, China had secured considerable contractual capacity with the US since 2021, signing about 18 medium-to long-term sale and purchase agreements (SPAs) (totalling 28 mill tonnes per annum) with extended supplies until 2040.

In addition, due to the tariff wars, the US economy could face higher inflation, which could derail the pace and financing for planned LNG projects, despite regulatory easing following Trump's lifting of the pause on US LNG export permits and licenses.

While in the short term, the impact of the US/China trade war will have a limited affect on LNG shipping rates, rising tariff tensions could increase fears of a global recession, dampening project developments and threatening future capacities.

This could put the future of LNG shipping at a significant risk, denting the expected recovery in rates towards 2027/28.

Any rate recovery largely hinges on 1) anticipated liquefaction capacity addition, with the US commanding the largest share in planned volumes, 2) increased Asian LNG demand, buoyed by lower prices and 3) expanded US/Asia trade, given contracting activities in the recent years, Drewry said.

Chinese customs figures showed that LNG imports into China declined by 24.5% in March, compared to the same month in 2024, while pipeline gas increased by 2%.

In total, China imported 9.2 mill tonnes of LNG and pipeline gas during the month. ■

China's LNG imports were down significantly in March and no more US LNG will likely be stored in CNOOC's terminals.

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Bintulu problems hit freight rates

Global LNG freight fell sharply last week, as at least three of the nine trains at Malaysia's Bintulu LNG were temporarily down, due to technical issues.

This delayed export loadings, prompting LNGC relets, two sources told S&P Global.

A source said that around three of the trains were down, causing the LNG freight in Asia/Pacific to be significantly lower day-on-day.

Among the fixtures reported, PETRONAS, which operates Bintulu, has sublet one of its 2-stroke LNGCs to bp for around $17,000 per day.

S&P Global Commodity Insights assessed the 2-stroke LNGC freight for spot voyages at $22,500 per day on 16th April, down $2,000 day-on-day. The decline for TFDE types was $1,000 per day, dropping to $15,000.

However, on 18th April, a PETRONAS spokesperson told the newswire that Malaysia LNG and Malaysia LNG 'Dua', were in the process of resuming operations.

"Rectification and startup activities to resume operations at the affected modules are currently in progress," following an 8th April production interruption, the spokesperson said.

"MLNG is focusing all efforts to minimise any impact and fulfill its contractual commitments," the spokesperson added.

One of two LNGCs berthed at Bintulu left for China last Friday.

PETRONAS' first FLNG seen with an MISC LNGC alongside

The 'Lucia Ambition', chartered by Malaysia LNG, sailed for Macun, southern China, where she was due to arrive on 23rd April, according to CAS.

The other LNGC – 'Lagenda Serenity', chartered by PETRONAS – was berthed at Bintulu on 18th April.

Bintulu has three trains each at MLNG 'Satu' and MLNG 'Dua', two trains at MLNG 'Tiga' and a ninth train operated by PETRONAS.

On April 18, five LNGCs – 'Seri Balhaf', 'Seri Amanah', 'Dapeng Princess', 'Seri Camellia' and 'Puteri Sejinjang' – were anchored off Bintulu, according to CAS.

Petronas currently holds three LNG contracts with Chinese buyers.

These include a 25-year contract to supply 3 mill tonnes per year of LNG to Shanghai LNG Co, sourced from Bintulu, and two contracts of nine to 10 years with state-owned China National Petroleum Corp. and privately owned Jovo, to supply 500,000 tonnes per year from its portfolio, information based on public data, compiled by Platts, showed. ■

ADNOC signs LNG SPAs

Abu Dhabi's energy major, ADNOC has signed a 15-year sales and purchase agreement (SPA) with Japanese trading house, Mitsui & Co to supply up to 0.6 mill tonnes per annum of lower-carbon LNG from its Ruwais project.

This marks the fifth long-term Ruwais LNG SPA and further reinforces ADNOC's commitment to Japan's energy security and the supply of cleaner energy worldwide, the company said.

Up to 8 mill tonnes per annum of its 9.6 mill tonnes capacity has now been committed to worldwide customers.

Ruwais LNG, set to commence operations in 2028, is expected to become one of the lowest-carbon intensity LNG plants globally, powered by clean energy and AI-driven technology.

Upon the project's completion, ADNOC Gas is expected to acquire its parent's share in Ruwais LNG at cost, more than doubling its domestically operated LNG production capacity to around 15 mill tonnes per annum and accelerating its long-term growth strategy.

In addition, ADNOC was said to have signed at least three deals with Chinese interests over the weekend, following a visit by ADNOC representatives to the country.

One involved a term deal being signed with China's privately controlled ENN Natural Gas.

ENN said on its official WeChat account on Saturday that the deal involved the supply of about 1 mill tonnes for 15 years.

Another deal involved state oil and gas trader, Zhenhua Oil, which was reported to have agreed a five year deal with ADNOC starting in 2026 for up to 12 cargoes per year.

Zhenhua's first long-term LNG contract features pricing on a delivered ex ship (DES) basis into Rudong in east China's Jiangsu province. Some shipments are benchmarked to the Japan Korea Marker (JKM) and others to Brent, a source told Reuters.

Finally, China National Offshore Oil Corp (CNOOC) agreed a term deal, according to a state media report.

CNOOC's Gas and Power Group, which looks after the state energy company's gas business, agreed a five-year deal starting 2026 for 500,000 tonnes of LNG per annum.

On Saturday, *China Energy News* reported the deals, but gave little details. ■

Calcasieu Pass comes commercially online

Last week, gas developer Venture Global confirmed it had commercially started its first LNG export project – Calcasieu Pass.

The company reached this milestone in just 68 months from the project's final investment decision (FID), making it among the fastest greenfield LNG projects completed, Venture Global claimed.

Calcasieu Pass' multi-billion-dollar offtake contracts will have a significant positive impact on the US balance of trade with several European allies, the company added.

Due to its unique configuration, consisting of many mid-scale, modular liquefaction trains and process facilities that were delivered and installed sequentially, as well as Venture Global's owner-led approach to construction, the project was able to overcome significant unforeseen challenges, including a global pandemic, two hurricanes, and a *force majeure* event that arose, due to major manufacturing issues with the facility's power island.

Having completed a multi-year rectification and remediation of the plant's key components that underpin the redundancy features contained in the project's design, Calcasieu Pass is now ready to operate safely and reliably, the company added.

"I am incredibly proud of our team who have worked relentlessly and diligently to successfully construct and commission our first LNG project," said Venture Global CEO, Mike Sabel. "We are excited to reach this milestone and are grateful for our regulators and supply chain partners who have worked with our team to reach commercial operations as efficiently and safely as possible."

Attractive pricing

Venture Global also claimed that its long-term sales and purchase agreements (SPAs) signed for Calcasieu Pass were among the most attractive price points for customers worldwide, with average liquefaction fees of under $2 per MMBtu.

Its long-term customers will benefit from low-cost North American LNG for the full duration of their 20-year contracts, the company stressed.

Portuguese energy company, Galp confirmed that it had lifted the first LNG cargo from Calcasieu Pass on 15th April, 2025, under a long term SPA.

Galp said that this first cargo signalled the start of the take-or-pay rights and obligations agreed in the 20-year SPA, signed on 2nd May, 2018, with Venture Global LNG, for 1 mill tonnes per annum, from the project.

Venture Global's Calcasieu Pass

Meanwhile, South Korean sources have said that Venture Global is considering contracting up to 12 LNGCs from South Korean shipbuilders to add to the nine already on order.

The company's executives recently visited the country to inspect shipyards operated by HD Hyundai Heavy Industries, Hanwha Ocean, and Samsung Heavy Industries - the so-called 'big three' of South Korea's shipbuilding industry.

These visits were said to be part of ongoing negotiations that could lead to a firm contract signing by the end of June.

The initial orders are expected to involve four LNGCs with capacities ranging from 174,000 to 180,000 cu m.

Options will also be agreed to secure an additional eight vessels, bringing the total potential order value to Won4.3 trill (around $2.9 bill).

Last year, South Korean shipyards secured 70% of global LNGC orders and are expected to keep winning the lion's share given the US stance recently announced on Chinese-built ships. ■

NEWS NUDGE

HEH strengthens management team

Germany's energy developer, Hanseatic Energy Hub (HEH) has strengthened its management team.

Arjen Schampers has been appointed CEO to oversee the Stade terminal's construction, while Jan Themlitz switches to the role of CCO to lead the hub's development.

Schampers brings over 25 years of experience in managing large-scale infrastructure and energy projects. He has held leadership positions in the offshore wind and energy sectors.

HEH said these moves were made to support the steady progress in the construction and commissioning of Germany's first land-based terminal for liquefied gases at Stade, while simultaneously preparing the energy hub for the LNG spot market and accelerating the transformation into a platform for future hydrogen-based energy solutions.

The Stade terminal will initially import LNG, synthetic natural gas (SNG), and liquefied biomethane. It has also been designed to later handle ammonia.

Located at the Stade industrial site, the terminal's location offers ideal conditions for a modern energy hub with strong synergies between the chemical, logistics, and energy industries. HEH claimed.

Latham & Watkins represents Venture Global's offering closure

US law firm, Latham & Watkins represented Venture Global Plaquemines LNG in the closure of an offering of $2.5 bill in total principal amount of senior secured notes.

They were issued in two series: a 7.50% senior secured notes, due 2033 in an aggregate principal amount of $1.25 bill and a series of 7.75% senior secured notes, due 2035 to the amount of $1.25 bill.

Latham & Watkins' capital markets team was led by partner, David Miller and counsel, Gemma Mootoo Rajah, with associates, Ian Lachow, Alex Gulino, and Jessmine Lee; and a project finance team led by partners, Chirag Dedania and Annelise Karreman, with associates, Cáit O'Neill and Mina Kim.

Advice was also provided on regulatory matters by partner, Patrick Nevins; and on tax matters by partner, Jim Cole, with associate Ted Gkoo. ■

GTA loads first LNG cargo

Last week, Shell loaded the first export LNG cargo from its GTA Phase 1 project offshore Mauritania and Senegal.

This followed the flow of first gas from the project, reported earlier this year.

This milestone was bp's third upstream major project start-up of the year. They were the first three of 10 scheduled by the end of 2027, in line with the UK energy major's strategy of growing its upstream oil and gas business.

"This first cargo from Mauritania and Senegal marks a significant new supply for global energy markets. Starting exports from GTA Phase 1 is an important step for bp and our oil and gas business as we celebrate the creation of a new production hub within our global portfolio.

"This is the culmination of years of work from the entire project and operations teams - congratulations to all who were involved in safely reaching this landmark. I would also like to thank the governments of Mauritania and Senegal, and our partners – Kosmos Energy, PETROSEN and SMH – for their ongoing support and collaboration," said Gordon Birrell, bp's Executive Vice President Production & Operations.

The first shipment was transferred to an LNGC from a Golar chartered FLNG located 10 km offshore, which produced the LNG.

GTA's FPSO feeds gas into the FLNG 'Gimi'

GTA is one of the deepest offshore developments in Africa, with gas resources in water depths of up to 2,850 m, and has been declared 'a project of strategic national importance' by the governments of Mauritania and Senegal, bp said.

Domestic market

Once fully commissioned, GTA Phase 1 is expected to produce around 2.4 mill tonnes of LNG per year for export, although an allocation will also be made available for both countries' domestic markets when they are ready to receive it.

"This is a very proud day for Mauritania and Senegal. Throughout the development of this project, we have built strong relationships with the project's host governments, local communities and our partners, and we look forward to strengthening these in years to come as we continue ongoing operations," Dave Campbell, bp's Senior Vice President, Mauritania and Senegal added.

Golar LNG also confirmed that the FLNG 'Gimi' had completed the offloading of its first full LNG cargo to bp's LNGC 'British Sponsor'.

This triggered the final pre-commercial operations date (COD) milestone bonus payment to Golar under the terms of the commercial reset agreed in August, 2024.

Commissioning remained on track for a 2Q25 COD, which will kick start the 20-year lease and operate agreement that unlocks the equivalent of around $3 bill of adjusted EBITDA backlog (Golar's share) and recognition of contractual payments comprised of capital and operating elements in both the balance sheet and income statement, the FLNG owner said.

bp started the Mauritania and Senegal project in 2017 and since then, GTA's construction activities have generated more than 3,000 local jobs, and the project has engaged with around 300 local companies across the two countries, the energy major said. ■

Sahara to offtake LNG from Guaymas

Sahara Group, an energy and infrastructure conglomerate, has signed a 20-year LNG sales and purchase agreement (SPA) with Amigo LNG, the Mexican subsidiary of Singapore-based LNG Alliance.

Under the terms of the agreement, Sahara Group will purchase 0.6 mill tonnes per annum of LNG from Amigo's export terminal in Guaymas, Sonora, Mexico.

"Sahara Group is proud to partner with Amigo LNG in this transformative venture," said Wale Ajibade, Executive Director at Sahara Group. "This agreement aligns perfectly with our goal to increase access to reliable and affordable energy, particularly in under served regions.

"LNG is a critical enabler of energy security and economic growth, and we look forward to supporting a cleaner energy future together," he said.

Speaking at the signing ceremony, Kola Motajo, Sahara Group Director, said the energy conglomerate will explore similar opportunities in pursuit of its commitment to making a difference in advancing the energy value chain.

"It is imperative that all stakeholders explore several collaborative avenues to enhance energy access. Sahara Group is unwavering in its dedication to promote sustainable development through investments and partnerships that will help accelerate energy security across the globe," he said.

This agreement secures a reliable LNG supply from Mexico's West Coast, strategically positioned for efficient delivery to fast-growing markets across Asia/Pacific and Latin America.

LNG deliveries are set to begin in the third quarter of 2028.

"This agreement with Sahara Group reflects our shared commitment to accelerating the global shift toward cleaner, more sustainable energy," said Muthu Chezhian, LNG Alliance CEO. "As one of the first large-scale LNG export projects on Mexico's west coast, Amigo LNG will not only help meet rising energy demand in key global markets but also serve as a catalyst for economic development and regional energy integration."

Amigo LNG's 7.8 mill tonnes per annum export facility comprises two trains of 3.9 mill tonnes each and is currently under development in close co-operation with the Mexican State of Sonora and Secretaría de Marina, Mexico.

Strategically located near the Port of Guaymas, the project plays a central role in Plan Sonora — Mexico's national initiative to promote near-shoring, maritime decarbonisation, and trans-Pacific energy connectivity, the company claimed. ■

Woodside signs SPAs - appoints Louisiana LNG project head

Australia's oil and gas giant, Woodside Energy has signed LNG sale and purchase agreements (SPAs) with commodity trader, Uniper.

The SPAs call for the supply of 1 mill tonnes per annum of LNG from Louisiana LNG and up to 1 mill tonnes from its global portfolio through Woodside Energy Trading Singapore.

Woodside CEO, Meg O'Neill said these agreements represent another important milestone to move Louisiana LNG towards a final investment decision (FID).

"We are delighted to advance our longstanding relationship with Uniper through these milestone supply agreements. Uniper's commitment speaks volumes about Woodside's track record as a trusted LNG provider, built on decades of delivering reliable and flexible supply solutions for our global partners.

"Louisiana LNG is Woodside's largest growth project. It leverages the robust US gas resource, an outstanding site, best-in-class EPC and technology partners and Woodside's track record of successful project delivery.

"The addition of Atlantic Basin LNG supply to our established position in the Pacific strengthens Woodside's portfolio and allows us to tailor contract structures based on various price indices and tenures to better meet our customers' diverse needs.

"As we continue to progress sell-down opportunities for Louisiana LNG, these agreements reinforce the project's unique advantages and its economic competitiveness.

"Uniper's leadership in European energy markets make them an ideal counterparty, and this builds on Woodside's existing offtake arrangements, underscoring our shared commitment to delivering value for all companies and the economies in which each operate.

"In an environment of increasing demand for dependable sources of LNG, particularly in Europe, we remain focused on delivering reliable energy supply that will benefit our partners and stakeholders for years to come," she said.

Louisiana LNG's Vice President in waiting Sarah Bairstow

Michael Lewis, Uniper CEO, added, "We are very pleased to secure additional LNG supplies for our customers in Europe from a reliable LNG supplier like Woodside.

"This deal will support our security of supply and flexible generation strategy together with the potential development of additional gas-fired power plants in Germany to complement the renewable build-up. Woodside is one of our biggest LNG suppliers globally with a solid track record of deliveries of LNG to us from their existing projects.

"With this new project in Louisiana, we are further extending the co-operation with Woodside. Long-term LNG contracts like this contribute directly to the competitiveness of European industry. Reliable and cost-effective energy supply is a cornerstone of a strong industrial base, and deals like this help ensure our customers can count on both," he said.

Louisiana LNG will supply the 1 mill tonnes of LNG on a free-on-board (FOB) basis for up to 13 years from the project's commercial operations date (COD).

In addition, Woodside Energy Trading Singapore agreed to supply up to 1 mill tonnes on a delivered ex-ship basis (DES) from its global portfolio into Europe, commencing with Louisiana LNG's COD, through 2039.

The SPAs are subject to Woodside's FID on the three train 16.5 mill tonnes per annum Louisiana LNG foundation development.

Louisiana Head

Woodside has also appointed Sarah Bairstow, the CEO of Mexico Pacific, to head up the Louisiana LNG project.

Bairstow will join Woodside in early May, as Louisiana LNG's Senior Vice President.

Earlier this month, Woodside had announced it had agreed to sell a 40% stake in the project to US infrastructure investor Stonepeak for $5.7 bill.

Woodside also revealed that it was in talks with other potential partners to further sell down its holding in Louisiana LNG.

Last year, the company announced the acquisition of US LNG developer Tellurian for $1.2 bill to develop the 27.6 mill tonnes per year Louisiana LNG project, formerly known as Driftwood, in four phases. ■

NEWS NUDGE

Alexandroupolis to restart next month

Greece's Alexandroupolis LNG terminal in Greece will begin a gradual restart next month and reach full capacity by September, according to operator Gastrade's Managing Director, talking with newswires at the recent Budapest LNG conference.

Gastrade stopped operations at Alexandroupolis in late January, citing technical issues at the 4.3 mill tonnes per annum terminal.

"By mid-September we should be 100% back on our capacity. That will happen gradually, probably starting at some point in May," Konstantinos Sifnaios told Reuters.

It was thought that the technical issues were related to problems with booster pumps, used to ramp up the LNG's pressure when it is moved from the tanks to the regas trains.

Greece had boosted LNG imports to replace some of its Russian pipeline gas, which accounted for about 40% of its gas needs. ■

GTT remains bullish on LNG market future

French engineering concern, GTT has reported a solid start to the year with revenue of €191 mill for the first quarter, up 32%, compared to 1Q24.

During the quarter, the company received 16 new orders for its core business (LNGC tank designs) and 12 new orders for LNG as fuel.

In a conference call, acting CEO and Chairman, Philippe Berterottière said that for the global market environment, this quarter was a mixed bag.

On the one hand, there were positive regulatory developments with the end of the moratorium and the removal of the project construction deadline in the US. On the other, the current US tariff disputes added complexity to the market.

As at the end of March, GTT had 325 units on its core business orderbook. In 1Q25, the company won orders for nine LNGCs and seven ethane carriers. For LNG as fuel, the order book stood at 55 units.

"This solid backlog provides strong visibility for future activities," Berterottière said.

He pointed to Shell's 2025 outlook, in which the energy major revised its LNG forecast up by about 25 mill tonnes per annum for the 2030/2040 period, compared to its 2024 report.

Shell estimated that the gap between the projected supply and demand by 2040 was now between 165 mill to 210 mill tonnes per annum, which should trigger new liquefaction projects, Berterottière said.

This also bodes well for future ship orders, including replacements for ageing vessels. In addition, several projects could be sanctioned this year and next.

FIDs progressing

Following a relatively quiet 2024 in terms of FIDs, since February 2025, no additional projects have been sanctioned, but several are progressing well and have moved into the most likely FID category, he said.

GTT's total 1Q25 revenue was driven by new orders valued at €181 mill, a rise of 36%, and benefiting from a higher number of LNGCs under construction in the first quarter.

Looking ahead, GTT confirmed its 2025 targets with consolidated revenues expected to range between €750 mill to €800 mill, while EBITDA should be between €490 mill and €540 mill.

In addition, the company will maintain its dividend policy with a payout of at least 80% of consolidated net income.

Berterottière stressed that despite the ongoing market uncertainty, there is a need for between 40 and 65 LNGCs for the projects under construction.

Some projects have been delayed and that is why some ships, which have been delivered on time, are idle for the time being. This gives the feeling to some people that the market is a little bit long, he said.

He predicted that these projects were going to be ready in 2028, or the beginning of 2029 and, as a result, the developers will soon look for LNGCs.

In total, as of 31st March, 2025, GTT's orderbook, excluding LNG as fuel stood at 325 units - 292 LNGCs; 21 ethane carriers; three FSRUs; two FLNGs and five onshore storage tanks.

With 12 vessels ordered and seven delivered, the LNG as fuel orderbook was 55 units at the end of March. ■

NEWS NUDGE

First of 12 new LNGCs for QatarEnergy named

On 17th April, a joint venture company comprising NYK, Kawasaki Kisen Kaisha, MISC Berhad, and China LNG Shipping (Holdings) held a naming ceremony for a new LNGC for QatarEnergy.

The ceremony was held at Hudong-Zhonghua Shipbuilding (Group) shipyard in China, and the vessel was named 'Al Tuwar'.

She is the first of a series of 12 LNGCs that the joint venture is building for QatarEnergy. The vessel is also the first LNGC that NYK is involved in building in China.

The vessel is scheduled to enter service next month.

'Al Tuwar' is fitted with a WinGD X-DF 2.1 iCER engine, a dual-fuel engine that uses fuel oil and boil-off gas (BOG) as fuel. She is also equipped with a reliquefaction system that effectively uses surplus BOG.

Saverex closes in on Exmar

The reopening of the acceptance period for Saverex takeover bid for Exmar ended on 16th April 2025.

Saverex subsequently announced that 3,317,061 shares in Exmar were tendered in the bid, representing 5.57% of the shares.

As a result, Saverex will hold 54,177,890 shares in Exmar, representing 91.06% of the shares in the Antwerp-based gas shipowner.

Taking into account the shares already held by Nicolas Saverys (7,924) and by Exmar (1,956,013), Saverex and persons affiliated with it together will hold 56,141,827 shares, representing 94.36% of the shares in the company.

The payment of the shares' bid price offered during the reopening is scheduled for 5th May, 2025.

RPGCL seeks three spot cargoes

Bangladesh's Rupantarita Prakritik Gas Co (RPGCL) has issued a tender seeking three LNG spot cargoes for delivery in May and June, according to a tender document on its website posted last week.

RPGCL is seeking the LNG cargoes for delivery on 22nd to 23rd May, 5th or 6th June and 12th to 13th of June in a tender that was due to close on 20th April, according to the document. ■

Excelerate raises more cash

Excelerate Energy Limited Partnership, part of the Houston-based Excelerate Energy Group, has commenced an offering totalling $700 mill principal amount of unsecured senior notes, due 2030.

Excelerate intends to use the net proceeds from the offering, together with the net proceeds from the equity offering previously consummated and cash on hand, to –

(i) Fund the payment of the pending acquisition of New Fortress Energy's business in Jamaica for $1.055 bill, subject to certain adjustments.

(ii) Repay the outstanding borrowings under the company's term loan facility, which were $163.6 mill, as of 31st December, 2024.

(iii) Pay related fees and expenses.

The latest notes will be guaranteed by certain direct and indirect restricted subsidiaries of the Issuer.

They are being offered in the US only to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the US Securities Act of 1933, as amended, and to persons outside the US only in compliance with Regulation S under the Securities Act. ■

TMC wins another large LNGC order

Hanwha Ocean has contracted TMC Compressors (TMC) to deliver marine compressed air systems for 12 LNGCs that the South Korean shipbuilder is building for an undisclosed LNG shipping major.

Under the terms of the contract, TMC will supply a complete marine compressed air system, consisting of control and service air compressors, to each of the 12 vessels.

The newbuilding LNGCs will each have a storage capacity of 174,000 cu m.

"This is a large contract with an impressive shipbuilder that we have collaborated with on hundreds of similar 174k vessels over the past few decades. We look forward to supporting Hanwha Ocean on these 12 vessels too," said Hans Petter Tanum, TMC's Director of Sales and Business Development.

A key part of TMC's design strategy is to supply compressors that the vessels' crew can easily maintain themselves while at sea.

"It is too expensive for a vessel to go to port or send a technical offshore when you need to maintain a compressor. That is why we design them with ease of maintenance in mind, in addition to energy efficiency of course," Tanum added.

This contract comes soon after of awards to deliver similar equipment packages to 15 LNGCs that are being built at Samsung Heavy Industries, and 17 LNGC that are being constructed by HD Hyundai Heavy Industries. ■

TMC's Hans Petter Tanum

Honeywell to help develop Port Fourchon

US engineering company, Honeywell and Argent LNG are to assess the use of Honeywell's pre-treatment solutions at a new LNG export terminal to be constructed at Port Fourchon, Louisiana.

Honeywell's LNG pre-treatment solutions help remove contaminants from natural gas, enabling facility operators to enhance production and operational efficiency.

When used together, Honeywell's modular mercury removal unit (MRU), acid gas removal unit (AGRU) and SeparSIV® unit can remove mercury, carbon dioxide, sulphur, water and heavy hydrocarbons to applicable LNG specifications.

In addition, Honeywell UOP SeparSIV® can be used with varying feed compositions saving operators up to 50% of lifecycle cost versus traditional removal processes, the company claimed.

"Argent LNG is committed to delivering clean, secure, and cost-effective energy worldwide. In order to do so, we need to leverage innovative technology and effective pre-treatment solutions," said Jonathan Bass, Argent LNG CEO. "Honeywell's proven technology has the potential to help us transform the US LNG sector and help deliver the LNG the world needs."

In response to increasing demand for LNG, Argent LNG's planned Port Fourchon project aims to produce 12 mill tonnes per annum of LNG, with a potential to expand up to 25 mill tonnes, which would make it one of the world's largest LNG export terminals.

"Honeywell's innovative LNG technologies will play a pivotal role in addressing energy security by enabling the large-scale production of LNG in countries around the world, including the US," said Rajesh Gattupalli, Honeywell UOP President. "Honeywell's LNG portfolio includes end-to-end solutions that can be customised and adapted based on the needs of our customers."

Honeywell's LNG involvement includes pre-treatment and liquefaction technologies along with automation and software technologies to help optimise the overall LNG process scheme.

The company also offers modular LNG technology that can be built off-site and shipped to export facilities, helping reduce risks and expedite construction timelines to enable LNG facilities to come online faster than those built utilising traditional construction methods. ■

LNG rate assessments

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

Region	This week	Change*
East of Suez	$12,000	- $6,000
West of Suez	$13,000	-
12 mos T/C	$18,000	-

**Since last report (10/04/25)* *Source: Fearnleys (23/04/25)*

Monthly Large LNGC Values*

Newbuildings (174,000 cu m)	$258.25 mill
Five years old (174,000 cu m)	$219.16 mill
Total Fleet (646 ships)	$100.70 bill
Orderbook (338 ships)	$88.70 bill

**Source: VesselsValue (26/03/25)*

**The above is updated each month courtesy of VesselsValue*

WORLD LNG CARRIER ORDERBOOK

Name	Propulsion	Capacity	Ordered Date	Delivery Date	Owners	Yard
Ignacy Jan Paderewski	ME-GA	174000	01/03/2022	01/03/2025	Knutsen	Hyundai Samho
North Valley	ME-GA	174000	01/09/2021	01/03/2025	MOL	Hanwha Ocean
Josef Pilsudski	ME-GA	174000	01/03/2022	01/03/2025	Knutsen	Hyundai Samho
Sergei Witte	TFDE - Azipod	172600	01/09/2019	01/03/2025	Wuyang Tanker	Zvezda SSK
Pyotr Stolypin	TFDE - Azipod	172600	01/09/2019	01/03/2025	Novatek	Zvezda SSK
Aleksey Kosygin	TFDE - Azipod	172600	01/09/2019	01/03/2025	Novatek	Zvezda SSK
Lev Landau	TFDE - Azipod	172500	01/08/2020	01/03/2025	Hanwha Ocean	Hanwha Ocean
Zhores Alferov	TFDE - Azipod	172500	01/08/2020	01/03/2025	Hanwha Ocean	Hanwha Ocean
Pyotr Kapitsa	TFDE - Azipod	172500	01/08/2020	01/03/2025	Hanwha Ocean	Hanwha Ocean
Venture Acadia	MEGI	174000	01/11/2021	01/03/2025	Venture Global LNG	Hanwha Ocean
Clean Mistral	ME-GA	200000	01/03/2022	01/03/2025	Dynagas	Hyundai Heavy
Hl Alyssa Warner	ME-GA	174000	01/02/2022	01/03/2025	H-Line	Samsung
Al-kharrarah	ME-GA	174000	01/06/2022	17/03/2025	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean
Puteri Sarawak	ME-GA	174000	01/05/2022	31/03/2025	SK Shipping	Hyundai Heavy
HL Fortuna	XDF	174000	01/01/2022	01/04/2025	H-Line	Hyundai Samho
Al Sakhamah	ME-GA	174000	01/06/2022	01/04/2025	SK Shipping, Pan Ocean, H-Line	Hanwha Ocean
Clean Levant	ME-GA	200000	01/03/2022	01/04/2025	Dynagas	Hyundai Heavy
Al-slaimi	ME-GA	174000	01/06/2022	01/04/2025	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean
Umm Al Houl	ME-GA	174000	01/06/2022	01/04/2025	JP Morgan	Samsung
Al Galayel	ME-GA	174000	01/06/2022	01/05/2025	Pan Ocean, SK Shipping, H-Line	Hanwha Ocean
Mraikh	XDF	174000	01/06/2022	01/05/2025	Knutsen	Hyundai Heavy
Al Rahba	XDF	175000	01/03/2022	01/05/2025	ADNOC	Jiangnan
Venture Creole	MEGI	174000	01/11/2021	01/05/2025	Venture Global LNG	Hanwha Ocean
Samsung 2599	ME-GA	180000	01/12/2021	01/05/2025	Celsius Shipping	Samsung
Hl Edward Austin	ME-GA	174000	01/02/2022	01/05/2025	H-Line	Samsung
Bu Nakhlah	ME-GA	174000	01/06/2022	01/06/2025	SK Shipping, Pan Ocean, H-Line	Hanwha Ocean
Greenergy Star	XDF	174000	01/01/2022	01/06/2025	MOL	Hudong-Zhonghua
Mesaieed	XDF	174000	01/06/2022	01/06/2025	Knutsen	Hyundai Heavy
Nikolay Basov	TFDE - Azipod	172500	01/08/2020	01/06/2025	MOL, COSCO	Hanwha Ocean
Ilya Mechnikov	TFDE - Azipod	172500	01/08/2020	01/06/2025	MOL, COSCO	Hanwha Ocean
Hl Sea Eagle	ME-GA	174000	01/02/2022	01/06/2025	H-Line	Samsung
Wadi Al Syl	XDF	174000	01/07/2022	01/07/2025	Knutsen	Hyundai Heavy
Puteri Pahang	XDF	174000	01/05/2022	01/07/2025	H-Line	Samsung
Imsaikah	ME-GA	174000	01/06/2022	01/07/2025	JP Morgan	Samsung
Zoe Knutsen	ME-GA	174000	01/07/2021	01/07/2025	Knutsen	Hyundai Samho
Daewoo 2541	ME-GA	200000	01/03/2022	01/07/2025	Venture Global LNG	Hanwha Ocean
Orion Hugo	ME-GA	174000	01/07/2021	01/07/2025	JP Morgan	Hyundai Heavy
Puteri Selangor	ME-GA	174000	01/05/2022	31/07/2025	SK Shipping	Hyundai Samho
Leshatt	ME-GA	174000	01/06/2022	01/08/2025	JP Morgan	Samsung
Hanwha Ocean 2566	XDF	174000	01/09/2022	01/08/2025	Meiji Shipping	Hanwha Ocean
Woodside Jirrubakura	MEGI	174000	01/01/2022	01/08/2025	GasLog	Hanwha Ocean
Dalian No 1 G175k-3	XDF	175000	01/09/2022	01/08/2025	China Merchant	Dalian Shipbuilding
Al Zuwayr	XDF	174000	01/08/2022	01/08/2025	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy
Puteri Terengganu	ME-GA	174000	01/05/2022	31/08/2025	SK Shipping	Hyundai Samho
Al Tuwar	XDF	174000	01/09/2022	01/09/2025	K-Line, MISC, NYK, China LNG Shipping	Hudong-Zhonghua

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 = 24 March 2025

Fearnley LNG

Name	Propulsion	Capacity	Ordered Date	Delivery Date	Owners	Yard
Qtaifan	ME-GA	174000	01/09/2022	01/09/2025	JP Morgan	Samsung
Hanwha Ocean 2567	XDF	174000	01/09/2022	01/09/2025	Meiji Shipping	Hanwha Ocean
Al Reef	XDF	175000	01/05/2022	01/09/2025	ADNOC	Jiangnan
Archy Vanguard	ME-GA	174000	01/04/2022	01/09/2025	MOL	Hanwha Ocean
Sea Spirit	XDF	175000	01/04/2022	01/09/2025	China Merchant	Dalian Shipbuilding
Daewoo 2537	MEGI	174000	01/01/2022	01/09/2025	Maran Gas Maritime	Hanwha Ocean
Orion Gauguin	ME-GA	174000	01/07/2021	01/09/2025	JP Morgan	Hyundai Heavy
Hl Puffin	ME-GA	174000	01/02/2022	01/09/2025	H-Line	Samsung
Samsung 2639	ME-GA	174000	01/09/2022	01/09/2025	JP Morgan	Samsung
Amaryllis Knutsen	ME-GA	174000	01/04/2022	01/10/2025	Knutsen	Hyundai Samho
Lng Ping Hu	XDF	78900	01/07/2023	01/10/2025	Zhejiang Huaxiang	Jiangsu Yixiang
Elisa Halycon	XDF	174000	01/08/2022	01/10/2025	NYK	Hyundai Samho
Daewoo 2542	ME-GA	200000	01/03/2022	01/10/2025	Venture Global LNG	Hanwha Ocean
Samsung 2619	ME-GA	180000	01/03/2022	01/10/2025	Celsius Shipping	Samsung
Hudong-zhonghua H1892A	XDF	174000	01/07/2022	01/10/2025	COSCO	Hudong-Zhonghua
Shafallah	ME-GA	174000	01/06/2022	01/11/2025	Pan Ocean, SK Shipping, H-Line	Hanwha Ocean
Al-San'aa	ME-GA	174000	01/06/2022	01/11/2025	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean
Al Mashabiyyah	XDF	174000	01/09/2022	01/11/2025	K-Line, MISC, NYK, China LNG Shipping	Hudong-Zhonghua
Al Zore	XDF	174000	01/07/2022	01/11/2025	Knutsen	Hyundai Heavy
Hyundai Samho 8182	XDF	174000	01/10/2022	01/11/2025	TMS Cardiff Gas	Hyundai Samho
Nikolay Semenov	TFDE - Azipod	172500	01/08/2020	01/11/2025	MOL, COSCO	Hanwha Ocean
Hudong-zhonghua H1908a	XDF	174000	01/06/2023	01/11/2025	ULT	Hudong-Zhonghua
Jiangsu Yangzi Xinfu YZJ2022-1475	ME-GA	175000	01/10/2022	01/11/2025	Yangzijiang	Yangzijiang
Daewoo 2539	MEGI	174000	01/02/2022	01/11/2025	Maran Gas Maritime	Hanwha Ocean
Daewoo 2538	MEGI	174000	01/01/2022	01/11/2025	Maran Gas Maritime	Hanwha Ocean
Samsung 2651	ME-GA	180000	01/10/2022	01/11/2025	Celsius Shipping	Samsung
Samsung 2641	ME-GA	174000	01/06/2022	01/11/2025	JP Morgan	Samsung
Sharq	XDF	174000	01/08/2022	01/12/2025	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy
Puteri Perak	XDF	174000	01/05/2022	01/12/2025	H-Line	Samsung
Sea Navigator	XDF	175000	01/04/2022	01/12/2025	China Merchant	Dalian Shipbuilding
Woodside Barrumbara	MEGI	174000	01/01/2022	01/12/2025	GasLog	Hanwha Ocean
Clean Sirocco	ME-GA	200000	01/03/2022	01/12/2025	Dynagas	Hyundai Heavy
Hudong-zhonghua H1909a	XDF	174000	01/06/2023	01/12/2025	ULT	Hudong-Zhonghua
Samsung 2642	ME-GA	174000	01/06/2022	01/12/2025	JP Morgan	Samsung
Daewoo 2540	MEGI	174000	01/02/2022	01/12/2025	Maran Gas Maritime	Hanwha Ocean
Daewoo 2543	ME-GA	200000	01/03/2022	01/12/2025	Venture Global LNG	Hanwha Ocean
Shra'ouh	XDF	174000	01/08/2022	01/01/2026	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy
Puteri Perlis	XDF	174000	01/05/2022	01/01/2026	H-Line	Samsung
Al Sadaf	XDF	175000	01/05/2022	01/01/2026	ADNOC	Jiangnan
DAEWOO 2570	XDF	174000	01/09/2022	01/01/2026	MISC	Hanwha Ocean
Archimidis	ME-GA	174000	01/06/2022	01/01/2026	Capital Gas	Hyundai Samho
Agamemnon	ME-GA	174000	01/06/2022	01/01/2026	Capital Gas	Hyundai Samho
Dalian No 1 G175k-4	XDF	175000	01/09/2022	01/01/2026	China Merchant	Dalian Shipbuilding
Bw Nivalis	MEGI	174000	01/04/2022	01/02/2026	BWGas	Hanwha Ocean

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 = 24 March 2025

Fearnley LNG

Name	Propulsion	Capacity	Ordered Date	Delivery Date	Owners	Yard
Hasbah	ME-GA	174000	01/06/2022	01/02/2026	Pan Ocean, SK Shipping, H-Line	Hanwha Ocean
Al Fat'h	XDF	174000	01/07/2022	01/02/2026	Knutsen	Hyundai Heavy
Hudong-zhonghua H1799a	XDF	174000	01/09/2022	01/02/2026	K-Line, MISC, NYK, China LNG Shipping	Hudong-Zhonghua
Samsung 2652	ME-GA	174000	01/11/2022	01/02/2026	Minerva Marine	Samsung
Samsung 2643	ME-GA	174000	01/06/2022	01/02/2026	JP Morgan	Samsung
Bw Borealis	MEGI	174000	01/04/2022	01/03/2026	BWGas	Hanwha Ocean
Samsung 2653	ME-GA	174000	01/11/2022	01/03/2026	Minerva Marine	Samsung
Hyundai Samho 8200	XDF	174000	01/07/2022	01/03/2026	TMS Cardiff Gas	Hyundai Samho
China Merchants Jiangsu Cmhi-282-01	ME-GA	180000	01/05/2023	01/03/2026	Celsius Shipping	China Merchants HI Jiangsu
Samsung 2636	ME-GA	174000	01/04/2022	01/03/2026	TMS Cardiff Gas	Samsung
Hudong-zhonghua H1893A	XDF	174000	01/07/2022	01/03/2026	COSCO	Hudong-Zhonghua
Barzan	XDF	174000	01/07/2022	01/04/2026	Knutsen	Hyundai Heavy
Al Na'amah	ME-GA	174000	01/06/2022	01/04/2026	JP Morgan	Samsung
Clean Texas	XDF	200000	01/01/2023	01/04/2026	Dynagas	Hyundai Heavy
Daewoo 2572	ME-GA	174000	01/09/2022	01/04/2026	TMS Cardiff Gas	Hanwha Ocean
Hyundai Ulsan 3386	XDF	174000	01/07/2022	01/05/2026	Knutsen	Hyundai Heavy
Hudong-zhonghua H1800a	XDF	174000	01/09/2022	01/05/2026	K-Line, MISC, NYK, China LNG Shipping	Hudong-Zhonghua
Jangsu Yangzi Xinfu YZJ2022-1476	ME-GA	175000	01/10/2022	01/05/2026	Yangzijiang	Yangzijiang
Daewoo 2571	XDF	174000	01/09/2022	01/05/2026	MISC	Hanwha Ocean
Daewoo 2552	MEGI	174000	01/06/2022	01/05/2026	Maran Gas Maritime	Hanwha Ocean
Hyundai Samho 8204	XDF	174000	01/01/2023	01/05/2026	Oman Shipping Co.	Hyundai Samho
Samsung 2664	ME-GA	174000	31/03/2023	01/05/2026	K-Line	Samsung
Greenergy Moon	XDF	174000	01/01/2022	01/06/2026	MOL	Hudong-Zhonghua
Hanwha Ocean 2568	XDF	174000	01/09/2022	01/06/2026	Meiji Shipping	Hanwha Ocean
Arada	XDF	175000	01/05/2022	01/06/2026	ADNOC	Jiangnan
Hudong-zhonghua H1884a	XDF	174000	01/01/2022	01/06/2026	MOL	Hudong-Zhonghua
Daewoo 2553	MEGI	174000	01/06/2022	01/06/2026	Maran Gas Maritime	Hanwha Ocean
Hyundai Samho 8205	XDF	174000	01/01/2023	01/06/2026	Oman Shipping Co.	Hyundai Samho
Samsung 2645	ME-GA	174000	01/06/2022	01/06/2026	JP Morgan	Samsung
Hudong-zhonghua H1801a	XDF	174000	01/09/2022	01/07/2026	K-Line, MISC, NYK, China LNG Shipping	Hudong-Zhonghua
Hyundai Ulsan 3398	XDF	174000	01/08/2022	01/07/2026	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy
Clean Rio Grande	XDF	200000	01/01/2023	01/07/2026	Dynagas	Hyundai Heavy
Daewoo 2573	ME-GA	174000	01/09/2022	01/07/2026	TMS Cardiff Gas	Hanwha Ocean
China Merchants Jiangsu Cmhi-282-02	ME-GA	180000	01/05/2023	01/07/2026	Celsius Shipping	China Merchants HI Jiangsu
Samsung 2646	ME-GA	174000	01/06/2022	01/07/2026	JP Morgan	Samsung
Hyundai Ulsan 3387	XDF	174000	01/07/2022	01/08/2026	Knutsen	Hyundai Heavy
Jiangnan H2716	XDF	175000	01/03/2023	01/08/2026	Shandong Marine	Jiangnan
Hyundai Samho 8201	XDF	174000	01/07/2022	01/08/2026	TMS Cardiff Gas	Hyundai Samho
Hudong-zhonghua H1886a	XDF	174000	01/06/2023	01/08/2026	NYK	Hudong-Zhonghua
DALIAN NO 1 G175K-5	XDF	175000	01/03/2023	01/08/2026	China Merchant	Dalian Shipbuilding
Samsung 2647	ME-GA	174000	01/06/2022	01/08/2026	JP Morgan	Samsung
Daewoo 2551	ME-GA	174000	01/04/2022	01/09/2026	MOL	Hanwha Ocean

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Fearnley LNG

Name	Propulsion	Capacity	Ordered Date	Delivery Date	Owners	Yard
Samsung 2316	ME-GA	173400	09/01/2020	01/09/2026	TMS Cardiff Gas	Samsung
Alcaios I	XDF	174000	01/01/2023	01/09/2026	Capital Gas	Hyundai Samho
Hanwha Ocean 2569	XDF	174000	01/09/2022	01/09/2026	Meiji Shipping	Hanwha Ocean
Al Taweelah	XDF	175000	01/05/2022	01/09/2026	ADNOC	Jiangnan
Samsung 2662	ME-GA	174000	30/08/2023	01/09/2026	MOL	Samsung
Hudong-zhonghua H1885a	XDF	174000	01/01/2022	01/09/2026	MOL	Hudong-Zhonghua
Samsung 2687	ME-GA	174000	06/10/2023	01/09/2026	MOL	Samsung
Daewoo 2574	MEGI	174000	01/03/2023	01/09/2026	Venture Global LNG	Hanwha Ocean
Hyundai Ulsan 3399	XDF	174000	01/08/2022	01/09/2026	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy
Daewoo 2558	ME-GA	174000	01/09/2022	01/09/2026	MOL	Hanwha Ocean
Puteri Johor	XDF	174000	01/09/2022	01/10/2026	K-Line	Hudong-Zhonghua
Hyundai Ulsan 3393	XDF	174000	01/07/2022	01/10/2026	Knutsen	Hyundai Heavy
Hudong-zhonghua H1887a	XDF	174000	01/06/2023	01/10/2026	NYK	Hudong-Zhonghua
Dalian No 1 G175K-6	XDF	175000	01/03/2023	01/10/2026	China Merchant	Dalian Shipbuilding
Hyundai Ulsan 3394	XDF	174000	01/07/2022	01/11/2026	Knutsen	Hyundai Heavy
Antaios I	XDF	174000	01/01/2023	01/11/2026	Capital Gas	Hyundai Samho
Samsung 2693	XDF	174000	06/02/2024	01/11/2026	Shandong Marine	Samsung
Clean Brownsville	XDF	200000	01/01/2023	01/11/2026	Dynagas	Hyundai Heavy
Hanwha Ocean 2585	XDF	174000	01/06/2024	01/11/2026	Nakilat	Hanwha Ocean
Samsung 2665	ME-GA	174000	31/03/2023	01/11/2026	K-Line	Samsung
China Merchants Jiangsu Cmhi-282-03	ME-GA	180000	01/05/2023	01/11/2026	Celsius Shipping	China Merchants HI Jiangsu
Puteri Kedah	XDF	174000	01/09/2022	01/12/2026	K-Line	Hudong-Zhonghua
Hyundai Samho 8262	XDF	174000	09/01/2024	01/12/2026	Nakilat	Hyundai Samho
Samsung 2694	XDF	174000	06/02/2024	01/12/2026	China Merchant	Samsung
Daewoo 2576	ME-GA	174000	01/12/2022	01/12/2026	MOL	Hanwha Ocean
Jiangnan H2717	XDF	175000	01/03/2023	01/12/2026	Shandong Marine	Jiangnan
Daewoo 2575	MEGI	174000	01/03/2023	01/12/2026	Venture Global LNG	Hanwha Ocean
Hanwha Ocean 2586	XDF	174000	01/06/2024	01/12/2026	Nakilat	Hanwha Ocean
Hyundai Ulsan 3400	XDF	174000	01/08/2022	01/12/2026	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy
Hyundai Ulsan 3401	XDF	174000	01/08/2022	01/12/2026	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy
Daewoo 2579	MEGI	174000	01/10/2022	01/12/2026	Maran Gas Maritime	Hanwha Ocean
Hyundai Samho 8208	XDF	174000	01/02/2023	01/12/2026	NYK	Hyundai Samho
Hudong-zhonghua H1888a	XDF	174000	01/06/2023	01/12/2026	NYK	Hudong-Zhonghua
Dalian No 1 G175K-7	XDF	175000	01/03/2023	01/12/2026	China Merchant	Dalian Shipbuilding
Samsung 2709	XDF	174000	01/12/2024	01/01/2027	MISC	Samsung
Samsung 2695	XDF	174000	06/02/2024	01/01/2027	Shandong Marine	Samsung
Samsung 2663	ME-GA	174000	30/08/2023	01/01/2027	MOL	Samsung
Dalian No 1 G175k-12	XDF	175000	21/08/2023	01/01/2027	Wah Kwong, China Gas, CSSC	Dalian Shipbuilding
Hd Hyundai Ulsan 3476	XDF	174000	01/09/2023	01/01/2027	Nakilat	Hyundai Heavy
Hanwha Ocean 2584	ME-GA	174000	01/08/2023	31/01/2027	MOL	Hanwha Ocean
Athlos	XDF	174000	01/03/2023	01/02/2027	Capital Gas	Hyundai Samho
Hudong-zhonghua H1794A	XDF	174000	01/09/2022	01/02/2027	MOL, COSCO	Hudong-Zhonghua
Hanwha Ocean 2594	XDF	174000	01/06/2024	01/02/2027	K-Line, Hyundai Glovis	Hanwha Ocean
Hanwha Ocean 2593	XDF	174000	01/06/2024	01/02/2027	K-Line, Hyundai Glovis	Hanwha Ocean

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Fearnley LNG

Name	Propulsion	Capacity	Ordered Date	Delivery Date	Owners	Yard
Hd Hyundai Ulsan 3477	XDF	174000	01/09/2023	01/02/2027	Nakilat	Hyundai Heavy
DALIAN NO 1 G175K-8	XDF	175000	01/03/2023	01/02/2027	China Merchant	Dalian Shipbuilding
Puteri Kelantan	XDF	174000	01/09/2022	01/03/2027	K-Line	Hudong-Zhonghua
Samsung 2317	ME-GA	173400	09/01/2020	01/03/2027	TMS Cardiff Gas	Samsung
Samsung 2696	XDF	174000	06/02/2024	01/03/2027	China Merchant	Samsung
Archon	XDF	174000	01/03/2023	01/03/2027	Capital Gas	Hyundai Samho
Hudong-zhonghua H1889a	XDF	174000	01/04/2022	01/03/2027	NYK	Hudong-Zhonghua
Dalian No 1 G175K-9	XDF	174000	12/03/2024	01/03/2027	COSCO	Dalian Shipbuilding
Hd Hyundai Ulsan 3454	XDF	174000	02/08/2023	01/03/2027	Evalend Shipping	Hyundai Heavy
Hd Hyundai Ulsan 3441	ME-GA	174000	28/04/2023	01/03/2027	NYK	Hyundai Heavy
Hanwha Ocean 2580	ME-GA	174000	01/02/2023	01/03/2027	MOL	Hanwha Ocean
Samsung 2656	ME-GA	174000	01/11/2022	01/03/2027	Seapeak	Samsung
China Merchants Jiangsu Cmhi-282-04	ME-GA	180000	01/05/2023	01/03/2027	Celsius Shipping	China Merchants HI Jiangsu
Samsung 2710	XDF	174000	01/12/2024	01/04/2027	MISC	Samsung
Hanwha Ocean 2581	MEGI	174000	01/04/2023	01/04/2027	Maran Gas Maritime	Hanwha Ocean
Hyundai Samho 8263	XDF	174000	09/01/2024	01/05/2027	Nakilat	Hyundai Samho
Hyundai Samho 8254	XDF	174000	26/02/2024	01/05/2027	Capital Gas	Hyundai Samho
Samsung 2697	XDF	174000	06/02/2024	01/05/2027	Shandong Marine	Samsung
Hudong-zhonghua H1890a	XDF	174000	01/04/2022	01/05/2027	NYK	Hudong-Zhonghua
HYUNDAI SAMHO 8238	XDF	174000	01/02/2023	01/05/2027	NYK	Hyundai Samho
Hanwha Ocean 2595	XDF	174000	01/06/2024	01/05/2027	K-Line, Hyundai Glovis	Hanwha Ocean
Hd Hyundai Ulsan 3479	XDF	174000	01/09/2023	01/05/2027	Nakilat	Hyundai Heavy
Clean Astraeus	XDF	200000	01/04/2023	01/05/2027	Dynagas	Hyundai Heavy
Samsung 2657	ME-GA	174000	01/11/2022	01/05/2027	Seapeak	Samsung
Hanwha 1	XDF	175000	01/03/2025	01/06/2027	Hanwha Ocean	Hanwha Ocean
Puteri Negeri Sembilan	XDF	174000	01/09/2022	01/06/2027	K-Line	Hudong-Zhonghua
Samsung 2729	XDF	180000	20/01/2025	01/06/2027	Celsius Shipping	Samsung
Hyundai Samho 8255	XDF	174000	26/02/2024	01/06/2027	Capital Gas	Hyundai Samho
Hyundai Samho 8256	XDF	174000	26/02/2024	01/06/2027	Capital Gas	Hyundai Samho
Samsung 2717	XDF	174000	31/10/2024	01/06/2027	K-Line	Samsung
Dalian No 1 G175K-10	XDF	174000	12/03/2024	01/06/2027	COSCO	Dalian Shipbuilding
Hd Hyundai Ulsan 3442	ME-GA	174000	28/04/2023	01/06/2027	NYK	Hyundai Heavy
Hanwha Ocean 2582	MEGI	174000	01/04/2023	01/06/2027	Maran Gas Maritime	Hanwha Ocean
Dalian No 1 G175k-16	XDF	175000	13/09/2024	01/07/2027	COSCO	Dalian Shipbuilding
Samsung 2698	XDF	174000	06/02/2024	01/07/2027	Shandong Marine	Samsung
Hudong-zhonghua H1795A	XDF	174000	01/09/2022	01/07/2027	MOL, COSCO	Hudong-Zhonghua
Hanwha Ocean 2588	XDF	174000	01/06/2024	01/07/2027	Nakilat	Hanwha Ocean
Hanwha Ocean 2587	XDF	174000	01/06/2024	01/07/2027	Nakilat	Hanwha Ocean
Dalian No 1 G175k-13	XDF	175000	21/08/2023	01/07/2027	Wah Kwong, China Gas, CSSC	Dalian Shipbuilding
Hyundai Samho 8209	XDF	174000	01/02/2023	01/07/2027	NYK	Hyundai Samho
Hanwha 2	XDF	175000	10/02/2025	01/08/2027	Hanwha Ocean	Hanwha Ocean
Hanwha Ocean 2602	MEGI	174000	05/11/2024	01/08/2027	Maran Gas Maritime	Hanwha Ocean
Hd Hyundai Ulsan 3443	ME-GA	174000	28/04/2023	01/08/2027	NYK	Hyundai Heavy
Hanwha Ocean 2583	ME-GA	174000	01/04/2023	01/08/2027	MOL	Hanwha Ocean
Hanwha Ocean 2596	XDF	174000	01/06/2024	01/08/2027	K-Line, Hyundai Glovis	Hanwha Ocean
Hd Hyundai Ulsan 3481	XDF	174000	01/09/2023	01/08/2027	Nakilat	Hyundai Heavy

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 = 24 March 2025

Fearnley LNG

Name	Propulsion	Capacity	Ordered Date	Delivery Date	Owners	Yard
Samsung 2658	ME-GA	174000	01/11/2022	01/08/2027	Seapeak	Samsung
Hd Hyundai Ulsan 3444	ME-GA	174000	01/05/2023	31/08/2027	NYK	Hyundai Heavy
Samsung 2318	ME-GA	173400	09/01/2020	01/09/2027	TMS Cardiff Gas	Samsung
Samsung 2699	XDF	174000	06/02/2024	01/09/2027	China Merchant	Samsung
Hanwha Ocean 2589	XDF	174000	01/06/2024	01/09/2027	Nakilat	Hanwha Ocean
China Merchants Jiangsu Cmhi-282-05	ME-GA	180000	01/02/2024	01/09/2027	Celsius Shipping	China Merchants HI Jiangsu
Hd Hyundai Ulsan 3482	XDF	174000	01/09/2023	01/09/2027	Nakilat	Hyundai Heavy
Samsung 2659	ME-GA	174000	01/11/2022	01/09/2027	Seapeak	Samsung
Dalian No 1 G175k-17	XDF	175000	13/09/2024	01/10/2027	COSCO	Dalian Shipbuilding
Hyundai Samho 8257	XDF	174000	26/02/2024	01/10/2027	Capital Gas	Hyundai Samho
Hyundai Samho 8239	XDF	174000	01/02/2023	01/10/2027	NYK	Hyundai Samho
Hanwha Ocean 2590	XDF	174000	01/06/2024	01/10/2027	Nakilat	Hanwha Ocean
Hd Hyundai Ulsan 3483	XDF	174000	01/09/2023	01/10/2027	Nakilat	Hyundai Heavy
Hudong-zhonghua H1891a	XDF	174000	01/06/2023	01/10/2027	NYK	Hudong-Zhonghua
Hudong-zhonghua H1898a	XDF	174000	01/06/2023	01/10/2027	COSCO, MOL, ENN	Hudong-Zhonghua
Samsung 2700	XDF	174000	06/02/2024	01/11/2027	Shandong Marine	Samsung
Hd Hyundai Ulsan 3455	XDF	174000	02/08/2023	01/11/2027	Evalend Shipping	Hyundai Heavy
Hanwha Ocean 2951	XDF	174000	01/06/2024	01/11/2027	Nakilat	Hanwha Ocean
Hd Hyundai Ulsan 3484	XDF	174000	01/09/2023	01/11/2027	Nakilat	Hyundai Heavy
Clean Azeus	XDF	200000	01/04/2023	01/11/2027	Dynagas	Hyundai Heavy
Hanwha Ocean 2603	MEGI	174000	05/11/2024	01/12/2027	Maran Gas Maritime	Hanwha Ocean
Samsung 2701	XDF	174000	06/02/2024	01/12/2027	Shandong Marine	Samsung
Hudong-zhonghua H1796A	XDF	174000	01/09/2022	01/12/2027	MOL, COSCO	Hudong-Zhonghua
HD Hyundai Ulsan 3456	XDF	174000	14/11/2023	01/12/2027	Evalend Shipping	Hyundai Heavy
Samsung 2668	XDF	174000	01/06/2023	01/12/2027	Chevron	Samsung
Hd Hyundai Ulsan 3485	XDF	174000	01/09/2023	01/12/2027	Nakilat	Hyundai Heavy
Samsung 2660	ME-GA	174000	01/11/2022	01/12/2027	Seapeak	Samsung
Hyundai Samho 8210	XDF	174000	01/02/2023	01/12/2027	NYK	Hyundai Samho
Hudong-zhonghua H1899a	XDF	174000	01/06/2023	01/12/2027	COSCO, MOL, ENN	Hudong-Zhonghua
Samsung 2702	XDF	174000	06/02/2024	01/01/2028	MISC	Samsung
Dalian No 1 G175k-14	XDF	175000	01/07/2024	01/01/2028	CSSC, China Gas, Wah Kwong	Dalian Shipbuilding
China Merchants Jiangsu Cmhi-282-06	ME-GA	180000	01/05/2024	01/01/2028	Celsius Shipping	China Merchants HI Jiangsu
Hanwha Ocean 2592	XDF	174000	01/06/2024	01/01/2028	Nakilat	Hanwha Ocean
Hd Hyundai Ulsan 3478	XDF	174000	01/09/2023	01/02/2028	Nakilat	Hyundai Heavy
Hd Hyundai Ulsan 3457	XDF	174000	14/11/2023	01/02/2028	Evalend Shipping	Hyundai Heavy
Samsung 2669	XDF	174000	01/06/2023	01/02/2028	Chevron	Samsung
Hudong-zhonghua H1900a	XDF	174000	01/06/2023	01/03/2028	COSCO, MOL, ENN	Hudong-Zhonghua
Hd Hyundai Ulsan 3501	XDF	174000	03/05/2024	31/03/2028	Evalend Shipping	Hyundai Heavy
Samsung 2703	XDF	174000	06/02/2024	01/04/2028	China Merchant	Samsung
Dalian No 1 G175K-11	XDF	174000	12/03/2024	01/04/2028	COSCO	Dalian Shipbuilding
Dalian No 1 G175k-15	XDF	175000	01/07/2024	01/05/2028	CSSC, Wah Kwong, China Gas	Dalian Shipbuilding
China Merchants Jiangsu Cmhi-282-07	ME-GA	180000	01/05/2024	01/05/2028	Celsius Shipping	China Merchants HI Jiangsu
Samsung 2711	XDF	174000	01/07/2024	01/05/2028	ADNOC	Samsung
Hd Hyundai Ulsan 3502	XDF	174000	03/05/2024	01/05/2028	Evalend Shipping	Hyundai Heavy
Hd Hyundai Ulsan 3486	XDF	174000	01/09/2023	01/05/2028	Nakilat	Hyundai Heavy

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Fearnley LNG

Name	Propulsion	Capacity	Ordered Date	Delivery Date	Owners	Yard
Hudong-zhonghua H1901a	XDF	174000	01/05/2023	31/05/2028	CSSC	Hudong-Zhonghua
Hudong-zhonghua H1912a	XDF	271000	01/09/2024	01/06/2028	China LNG Shipping	Hudong-Zhonghua
Samsung 2704	XDF	174000	06/02/2024	01/06/2028	MISC	Samsung
Hd Hyundai Ulsan 3480	XDF	174000	01/09/2023	01/06/2028	Nakilat	Hyundai Heavy
Hanwha Ocean 2598	XDF	174000	01/10/2024	01/06/2028	ADNOC	Hanwha Ocean
Samsung 2712	XDF	174000	01/07/2024	01/06/2028	ADNOC	Samsung
Hudong-zhonghua H1956a	XDF	271000	01/09/2024	01/07/2028	MOL, COSCO	Hudong-Zhonghua
Hudong-zhonghua H1955a	XDF	271000	01/09/2024	01/07/2028	MOL, COSCO	Hudong-Zhonghua
Samsung 2705	XDF	174000	06/02/2024	01/07/2028	China Merchant	Samsung
Hanwha Ocean 2599	XDF	174000	01/10/2024	01/07/2028	ADNOC	Hanwha Ocean
Samsung 2713	XDF	174000	01/07/2024	01/07/2028	ADNOC	Samsung
Hd Hyundai Ulsan 3487	XDF	174000	01/09/2023	01/07/2028	Nakilat	Hyundai Heavy
Hudong Zhonghua H1913a	XDF	270000	01/10/2024	01/08/2028	Shandong Marine	Hudong-Zhonghua
Samsung 2706	XDF	174000	06/02/2024	01/08/2028	MISC	Samsung
Samsung 2714	XDF	174000	01/07/2024	01/08/2028	ADNOC	Samsung
Hanwha Ocean 2600	XDF	174000	01/10/2024	01/09/2028	ADNOC	Hanwha Ocean
Hudong-zhonghua H1902a	XDF	174000	01/05/2023	01/09/2028	CSSC	Hudong-Zhonghua
China Merchants Jiangsu Cmhi-282-08	ME-GA	180000	01/05/2024	01/09/2028	Celsius Shipping	China Merchants HI Jiangsu
Hd Hyundai Ulsan 3488	XDF	174000	01/09/2023	01/09/2028	Nakilat	Hyundai Heavy
Hudong-Zhonghua H1914A	XDF	271000	01/09/2024	01/10/2028	China Merchant	Hudong-Zhonghua
Hanwha Ocean 2601	XDF	174000	01/10/2024	01/10/2028	ADNOC	Hanwha Ocean
Samsung 2707	XDF	174000	06/02/2024	01/11/2028	China Merchant	Samsung
Hd Hyundai Ulsan 3489	XDF	174000	01/09/2023	01/11/2028	Nakilat	Hyundai Heavy
Hudong-zhonghua H1915a	XDF	271000	01/09/2024	01/12/2028	China LNG Shipping	Hudong-Zhonghua
Hudong-zhonghua H1903a	XDF	174000	01/05/2023	01/12/2028	CSSC	Hudong-Zhonghua
Hudong-zhonghua H1916a	XDF	271000	01/09/2024	01/03/2029	Shandong Marine	Hudong-Zhonghua
Hd Hyundai Ulsan 3490	XDF	174000	01/09/2023	01/03/2029	Nakilat	Hyundai Heavy
Hudong-zhonghua H1917a	XDF	271000	01/09/2024	01/05/2029	Nakilat	Hudong-Zhonghua
Hd Hyundai Ulsan 3491	XDF	174000	01/09/2023	01/06/2029	Nakilat	Hyundai Heavy
Hudong-zhonghua H1957a	XDF	271000	01/09/2024	01/07/2029	MOL, COSCO	Hudong-Zhonghua
Hudong-zhonghua H1918a	XDF	271000	01/09/2024	01/08/2029	China Merchant	Hudong-Zhonghua
Hd Hyundai Ulsan 3492	XDF	174000	01/09/2023	01/09/2029	Nakilat	Hyundai Heavy
Hudong Zhonghua H1919a	XDF	270000	01/10/2024	01/10/2029	Shandong Marine	Hudong-Zhonghua
Hudong-zhonghua H1958a	XDF	271000	01/09/2024	01/12/2029	MOL, COSCO	Hudong-Zhonghua
Hudong-Zhonghua H1920A	XDF	271000	01/09/2024	01/02/2030	Nakilat	Hudong-Zhonghua
Hudong Zhonghua H1921a	XDF	271000	01/09/2024	01/05/2030	Nakilat	Hudong-Zhonghua
Hudong-Zhonghua H1922A	XDF	271000	01/09/2024	01/07/2030	China Merchant	Hudong-Zhonghua
Hudong Zhonghua H1923a	XDF	271000	01/09/2024	01/09/2030	Nakilat	Hudong-Zhonghua
Hudong-zhonghua H1924a	XDF	271000	01/09/2024	01/10/2030	Nakilat	Hudong-Zhonghua
Hudong-zhonghua H1925a	XDF	271000	01/09/2024	01/12/2030	China Merchant	Hudong-Zhonghua
Hudong Zhonghua H1926a	XDF	271000	01/09/2024	01/03/2031	Nakilat	Hudong-Zhonghua
Hudong-zhonghua H1959a	XDF	271000	01/09/2024	01/05/2031	MOL, COSCO	Hudong-Zhonghua
Hudong Zhonghua H1927a	XDF	271000	01/09/2024	01/06/2031	Nakilat	Hudong-Zhonghua
Hudong Zhonghua H1928a	XDF	271000	01/09/2024	01/09/2031	Nakilat	Hudong-Zhonghua
Hudong Zhonghua H1929a	XDF	271000	01/09/2024	01/11/2031	Nakilat	Hudong-Zhonghua
Hudong-zhonghua H1960a	XDF	271000	01/09/2024	01/12/2031	MOL, COSCO	Hudong-Zhonghua

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Data last updated = 24 March 2025

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

Data last updated = 4 February 2025 | For more information please visit http://small-lng.com

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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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