LNG Shipping News

AN LNG JOURNAL TITLE ON LNG CARRIERS | 11 September 2025

Future Chinese LNG imports could be reduced

Asian spot LNG prices were steady last week, as regional demand was muted, while a gas supply deal between Russia and China could curb future LNG imports.

The average LNG spot price for October delivery in northeast Asia was $11.30 per MMBtu last week, up from the $11.15 per MMBtu registered the week before.

"Buying interest remained muted from Far Eastern importers, with some Japanese and Korean companies offering cargoes for fourth quarter delivery," said Rystad Energy analyst, Masanori Odaka, as current prices were above the procurement level for some buyers.

Chinese importers also stood on the sidelines at these spot prices with most utilities only interested in buying at around $10.50 per MMBtu, Odaka added.

By signing the pipeline agreement, China was sending out a signal that it was willing to receive more Russian gas, thus reducing the dependency on LNG from 2027 and influencing the profitability of other producers, Klaas Dozeman, Brainchild Commodity Intelligence Market analyst said.

The market was also monitoring whether more sanctioned LNGCs would deliver cargoes into China (see page 5).

TTF discount

In Europe, S&P Global Commodity Insights assessed October's daily northwest Europe LNG marker price benchmark cargoes, on a delivered ex-ship (DES) basis, at $10.475 per MMBtu on 4th September, a $0.625 discount to the TTF hub price.

"Continued (supply) growth from the US helped to offset the decline seen from Nigeria as the Bonny LNG plant went into maintenance," said Aly Blakeway, Atlantic LNG Manager at SP Global Commodity Insights.

"This also comes at a time where imports into Europe have seen slight declines, as subsided heatwaves and easing fears over storage added further bearish tailwinds into the market," he said.

The US front month arbitrage to northeast Asia, via South Africa, significantly narrowed last week, which only marginally incentivised US cargo deliveries to Europe, said Spark Commodoties' analyst, Qasim Afghan. The arbitrage via Panama experienced similar increases and was open to Asia.

As for LNGC freight rates, Atlantic levels fell to $25,500 per day last Friday, while Pacific rates softened to $32,500 per day, Afghan added. ■

SHIPPING NEWS AGENDA

Newfoundland/Labrador LNG project moves forward

Relative newcomer, Newfoundland-based Fermeuse Energy, is heading up a liquefaction hub project planned for the Fermeuse Marine supply base in the Province.

Fermeuse Energy said it will deploy advanced LNG technology to help unlock the Province's 9.7 trill cu ft of offshore associated gas reserves in the Jeanne d'Arc basin.

This is more than triple the initial estimate for Nova Scotia's Sable Island, the company claimed, adding that by utilising the new Fermeuse marine base, constructed to support the growing offshore energy sector, this project will transform Newfoundland and Labrador into a major LNG exporter to Europe and beyond.

Economic benefits

The estimated $12-15 bill project promise significant economic benefits, including provincial royalties, and alignment with national and global need for energy security.

"Fermeuse Energy Limited is proud to lead this transformative project, which harnesses Newfoundland and Labrador's offshore gas reserves to create a sustainable energy future," said Swapan Kataria, CEO of both Fermeuse Energy and Crown LNG.

"By evolving the Fermeuse marine base into a liquefaction hub, we're not only building on local gravity based structure (GBS) expertise to create jobs and economic resilience, but we're also contributing to Canada's role in the global energy landscape.

"This initiative will deliver environmental benefits as a low-emission fuel, and positions Canada as a nation to respond to the growing energy gap in Europe and the UK," he said.

Recognising its potential to drive economic growth and prosperity for the region, plus the Province and Canada as a whole, the Fermeuse Town Council strongly recommended that the Newfoundland Provincial Government and Labrador, plus the Canadian Federal Government, back the project.

"We are thrilled to see Fermeuse Energy's vision come to life in our community," said Jerome Kenny, Fermeuse Mayor. "This project represents a tremendous opportunity for economic development, bringing well-paying jobs and long-term stability to our residents."

The liquefaction hub will create thousands of construction jobs and over 500 permanent jobs, while the marine base will support offshore oil and gas expansion with almost 1 km of quayside and with heavy-lift capacity.

Fermeuse is an ice-free port with year-round access to European markets and new Arctic routes, such as the Northwest Passage, thus reducing transit times.

The developer claimed that its vision aligns with the stated energy and major project goals of both the Provincial and Canadian Federal Governments and expands national security options, as a new well-positioned, ice-free northern port.

The Provincial Government recently advertised the area's natural gas potential and its ability to serve as a key transition fuel with the potential to extend offshore project lifespans and drive economic growth. ■

A rendering of the Fermeuse marine hub

NEWS NUDGE

LNG Canada LNGC departures passes 10

On 2nd September, LNG Canada marked the departure of the 10th LNG cargo.

LNG Canada said that as it reached this milestone, the focus remained on operating safely and responsibly.

The company thanked its marine partners who have helped ensure safe shipping operations along the Douglas Channel for each LNGC, including:

- HaiSea Marine.
- The Canadian Coast Guard.
- The Pacific Pilotage Authority.
- BC Coast Pilots. ■

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Woodfibre reaches half way point - total cost revealed

Canada's Woodfibre LNG project has passed the halfway stage towards completion.

Four new specialised LNG modules have arrived at Woodfibre's project site near Squamish, British Columbia.

Transported by a heavy lift vessel, the modules include two pipe rack sections, a boil-off gas (BOG) compressor module, and a flare knock out drums module.

The BOG compressor will help with the capture of natural gas that re-vapourises (boils off) and its re-injection to be reliquefied into LNG, while flare knock out drums are designed to protect the facility's flare system by separating any liquids from gases set to be flared, ensuring a safe and efficient operation.

"The arrival of new modules is another sign of the momentum we are carrying into the second half of construction," said Luke Schauerte, Woodfibre LNG, CEO.


The modules arriving at Squamish

"As modules continue to arrive, we are driving towards the delivery of the world's first net-zero LNG export facility, built to the highest standards of safety and environmental sustainability."

Woodfibre LNG's construction phase is set to continue throughout this year, with further module deliveries planned in the months ahead and into 2026.

The project is designed to be the world's first net-zero LNG export facility, taking advantage of the Province's hydroelectric capacity by using electric drives for LNG production, avoiding more than 230,000 tonnes of carbon dioxide equivalent, versus conventional LNG facilities.

The developer also updated the total cost for the project to $8.8 bill.

This increase reflects the evolving realities of delivering a complex, first-of-its-kind energy project in Canada - using hydroelectricity for liquefaction, net zero from day one and uniquely regulated by an indigenous government under a consent-based environmental assessment agreement, the company claimed.

Key cost drivers included:

- Remediation, construction and geo-technical complexities of a confined brownfield industrial site, including a heavily restricted marine work window.
- Commitment to barge only logistics and worker marine transportation to avoid traffic impacts in Squamish.
- Best-in-class marine and environmental monitoring, including one of the world's most comprehensive marine mammal programmes co-designed with the Squamish Nation.
- Early and significant investments in electrification and net zero readiness, including electric-drive compressors powered by hydroelectricity.
- Safe, culturally respectful workforce accommodations located at site, mitigating additional pressure on the local housing market and essential community services. ■

Rio Grande LNG's Train 4 takes FID - Train 5 FID due fourth quarter

Slightly earlier than expected, on 9th September NextDecade Corp announced it had made a positive final investment decision (FID) on Train 4 at Rio Grande LNG (RGLNG).

At the same time the company said it had closed financial transactions to fully fund Train 4 and related infrastructure, and issued full notice to proceed to Bechtel Energy to build the train.

In addition, NextDecade continued to progress RGLNG's Train 5 at Rio Grande LNG towards an expected FID in the fourth quarter of this year.

"We are pleased to announce that we have made a positive FID on Train 4 and issued full notice to proceed to Bechtel," said Matt Schatzman, NextDecade's Chairman and CEO.

"The global call for additional natural gas infrastructure continues to be strong, and we are well positioned to meet this growing demand for cleaner energy, with approximately 24 mill tonnes per annum of expected LNG production capacity currently under construction, Train 5 nearing a positive FID, and significant additional expansion capacity under development at the Rio Grande LNG site.

"I'd like to thank the NextDecade team, our equity partners, our Train 4 LNG customers, Bechtel, our financing partners, and our local stakeholders for their ongoing support and contributions toward the continued success and growth of Rio Grande LNG," he said.

Bechtel EPC

Bechtel will build Train 4 under a lumpsum, turnkey engineering, procurement, and construction (EPC) contract and related infrastructure.

The train has an expected LNG production capacity of around 6 mill tonnes per annum, bringing the total predicted LNG production capacity under construction at RGLNG up to about 24 mill tonnes.

NextDecade explained that Train 4 is commercially supported by 4.6 mill tonnes per annum of 20-year LNG sale and purchase agreements (SPAs) with ADNOC, TotalEnergies, and Aramco.

Train 4's guaranteed substantial completion date, as well as the date of first commercial delivery (DFCD) under the LNG SPAs, is anticipated for the second half of 2030.

Project costs for Train 4 and related infrastructure are expected to total around $6.7 bill, including EPC costs, owner's costs, contingencies, financing fees and interest during construction, and other costs, the company revealed.

To fully fund the expected costs for the train and its related infrastructure, NextDecade successfully closed on about $6.7 bill in committed financing.

The developer added that Train 5's commercialisation was complete, and was supported by 4.5 mill tonnes per annum of 20-year LNG SPAs with JERA, EQT Corp, and ConocoPhillips.

In June, 2025, the company signed a lumpsum, turnkey EPC contract with Bechtel for Train 5 and its related infrastructure. This month, the company extended the pricing validity period under the EPC contract through 15th November, 2025, to accommodate its current expected timeline for achieving a positive FID.

NextDecade said that it expected to finance its construction using around 60% debt and 40% equity funding at the project level.

A positive FID on the train and its and related infrastructure, subject to obtaining adequate financing, will be taken in the fourth quarter of this year. Based on this timing, the guaranteed substantial completion date for Train 5, as well as DFCD under the Train 5 SPAs, is anticipated in the first half of 2031. ■

Dragon LNG launches market consultation for 2029 capacity and beyond

Milford Haven UK-based Dragon LNG has launched a market consultation for the auction of 9 bill cu m per year of regasification capacity, available from 26th August, 2029.

The company said it had taken into account feedback from an 'expression of interest' held last year, which generated responses from a broad range of potential customers.

Dragon LNG expects to offer:

- A new 'bundle' model, with capacity available in tranches as small as 1.11 bill cu m per annum (12,012 GWh/a).
- An opportunity for those with larger capacity requirements to secure up to 100% of Dragon LNG's capacity (9 bill cu m per annum).
- Flexibility for customers to bid for any combination of small or large lots with capacity available for a minimum term of 10 years.

Simon Ames, Dragon LNG Managing Director, said: "Dragon LNG can supply 10% of the UK's natural gas needs and has provided safe, reliable and flexible regasification of LNG since 2009.

"In line with regulatory requirements, we are now opening up our regasification capacity to the market.

"This approach allows all market participants access to a UK terminal, driving competition at auction and delivering a secure and diverse source of gas supply to the UK," he said.

The market consultation is being held in line with Ofgem's 'Guidance on the regulated Third Party Access regime for Liquefied Natural Gas facilities'.

It aims to test and elicit feedback from prospective customers on Dragon's product offer, non-binding terms and capacity allocation process.

The consultation period opened on 4th September and closes on 10th October.

Following this, a capacity auction process is expected to be launched at the end of this year. ■

New Fortress Energy to address increased losses

Due to rising losses, US LNG structure developer, New Fortress Energy (NFE) has initiated a process to evaluate alternatives to improve its capital structure.

The company revealed it had retained Houlihan Lokey Capital as financial advisor and Skadden, Arps, Slate, Meagher & Flom as legal advisor to assist the evaluation.

NFE said that, along with its advisors, it is considering all options available, including asset sales, capital raising, debt amendments and refinancing transactions, and other moves to seek additional liquidity and relief from acceleration under its debt agreements.

As part of this process, NFE is in discussions with various existing stakeholders and potential investors.

There are uncertainties as to the outcome of these negotiations and potential transactions, which are outside management's control, and therefore there are no assurances that NFE will be successful in these negotiations and that any of these potential transactions will occur, the company warned.

In addition, there can be no assurances that these transactions will sufficiently improve the company's liquidity or that NFE will otherwise realise the anticipated benefits, it added.

NFE reported a net loss of $557 mill and an adjusted EBITDA of minus $4 mill for the second quarter of this year.

The company explained that significant non-cash impairments of assets and goodwill totalled $699 mill, while the Jamaican asset sale gain was $473 mill during the quarter.

The total cash balance at the end of 2Q25 was $821 mill, of which $551 mill was unrestricted.

Opportunities ahead

NFE said it believed there were a number of commercial opportunities to improve the results of operations and liquidity position by the end of 2025, including:

- A long-term gas sale agreement (GSA) with PREPA to provide gas across Puerto Rico.
  During the negotiations NFE is extending the current island-wide GSA on a weekly basis, as a long-term agreement is worked on that is in the best interests of both parties and achieves the mutual goal of sustained, efficient, and economical power generation for the people of Puerto Rico.
- NFE is in active dialogue with FEMA and the US Army Corps of Engineers on a request for an equitable adjustment related to the temporary power solution in Puerto Rico and the company is increasingly confident the matter will be resolved by the end of this year.
- The company has also begun the commissioning of the 624 MW CELBA plant, and expects the power plant to be operational before the end of the year.
- NFE continues to optimise its shipping portfolio and executed a 10 year charter for the 'Energos Eskimo' with the Egyptian Natural Gas Holding Company (EGAS) in 4Q24, and signed a three year charter for the 'Energos Freeze' with Energia 2000 in 2Q25. In addition, a five year charter for the 'Energos Winter' with EGAS was signed in July.
- NFE also said it was encouraged by a recent Brazilian announcement to hold power auctions on 13th March, 2026. The company thought that the auction's ultimate size could be larger than initially expected, possibly up to 15 GW.


NFE is to address its financial structure

As a result, the company's infrastructure assets, including the Santa Catarina terminal, positions NFE well to either develop its own power projects or provide reliable services to others.

The company's core earnings are expected to increase as the developments in Brazil, Nicaragua and Puerto Rico expansion projects, come online. ■

Liquefaction projects boost EXMAR's results

Belgian-based LNG and LPG vessel owner and operator, EXMAR has reported that operational performance was in line with expectations for the first half of this year.

The results were supported by a strong performance in its engineering business.

First half revenue was $122.4 mill, compared to $194.1 mill in 1H24, while EBITDA was $61 mill, compared to $67.8 mil, while the result was $44 mill, compared to $69.5 mill in 1H24.

EXMAR's net result was positively impacted by $15 mill by the reversal of the provision related to warranty claims for the Marine XII project in the Congo.

At an extraordinary general meeting of shareholders on 4th August, 2025, the Board approved a gross dividend of €4.07143 per share for the financial year 2024.

The shareholders had the option to contribute their dividend to the company's capital, which resulted in a capital increase to $274,955,436.46, represented by 81,472,210 fully paid-up ordinary shares.

On 29th August, the group closed an unsecured revolving credit facility with KBC, which was partially guaranteed, for €80 mill. This further strengthened the group's access to liquidity for growth, the company said.

LNG boost

EBITDA reflected the long-term contracts in the Group's LNG infrastructure business, as well as the strong performance of the engineering affiliate EXMAR Offshore Co, while the operating result was supported by the reversal of a warranty provision related to the EPC contract for the Marine XII project in Congo.

In the LNG infrastructure division, 'Eemshaven LNG', a 600 mill cu ft per day regasification barge has been operating for three years as an LNG import facility in Eemshaven, in the north of the Netherlands and achieved 100% uptime during the first half of this year.

This unit has a regasification capacity of 8 bill cu m of natural gas per year, equivalent to 25% of the Netherlands' annual natural gas demand.

The use of shore-based electricity and heat in the regasification process puts the barge among the world's most environmentally advanced FSRUs, EXMAR claimed. The current contract remains in effect until 3Q27.

In the liquefaction sector, EXMAR supported Italian energy major, Eni to deliver LNG from the export terminal offshore Congo-Brazzaville, deploying 'Tango FLNG' (acquired from EXMAR by Eni in 2022) as an FLNG production facility and the LNGC 'Excalibur' as an FSU.

Following provisional acceptance in February, 2024, 'Tango' loaded and exported 1,250,000 cu m of LNG by mid-2025.

Based on these results, EXMAR is eligible for a performance bonus under the sale and purchase agreement. However, the parties failed to agree and Eni has referred the matter to the London Court of International Arbitration.

'Excalibur', generated stable hire revenue during 1H25 with 100% uptime, under the 10-year charter to the Italian company.

Building on the success of these projects, EXMAR said it was working on the development of several floating liquefaction projects, ranging from 0.5 to 5 mill tonnes per annum, floating regasification projects and storage initiatives. ■

> "EXMAR's net result was positively impacted by $15 mill by the reversal of the provision related to warranty claims for the Marine XII project in the Congo."

NEWS NUDGE

Third sanctioned LNGC arrives in China

A third laden LNGC from Russia's sanctioned Arctic LNG 2 project arrived at a Chinese port on Tuesday.

The Russian flag 'Zarya', built as 'North Wind' in 2024, arrived at Tieshan LNG terminal in China's southwestern province of Guangxi, according to ship-tracking data provider Kpler and LSEG, Reuters reported.

The cargo size was over 160,000 cu m, which was loaded at the Arctic LNG 2 facility in Gydan, northern Siberia on 30th July, LSEG data showed.

She followed the 'Voskhod', built in 2023 as the 'North Mountain', which arrived at the Beihai import terminal on Saturday, according to Bloomberg's ship tracking data.

The first sanctioned LNGC berthed in China at the end of last month ahead of Russian President, Vladimir Putin's visit to China, during which, the two countries signed a series of gas pipeline agreements.

At least two more vessels from Arctic LNG 2 were believed to be heading for China, Bloomberg's vessel-tracking data showed.

Other shipments may take longer to reach China, due to ice build up in the Northern Sea Route, making it difficult for non-Ice Class vessels to transit the shorter voyage to Asia. ■

TotalEnergies to supply LNG to KOGAS

French energy major, TotalEnergies and KOGAS, South Korea's national natural gas company and the world's largest LNG importer, have signed a Heads of Agreement (HoA) for the annual delivery of 1 mill tonnes of LNG over a 10-year period starting from the end of 2027.

Awarded to TotalEnergies by KOGAS, following an international tender, the volume contracted will increase to 3 mill per year from 2028 onwards.

The additional LNG volumes will be delivered to South Korean industries, businesses, and households. It will come from TotalEnergies' global supply portfolio, and particularly from its US LNG production and offtake.

"We thank KOGAS for its trust in TotalEnergies' ability to supply its Asian customers with reliable and competitive LNG through its global portfolio.

"This agreement enables TotalEnergies to secure long-term outlets in Asia, consistently with the growth of its LNG supply, particularly from the United States," said Patrick Pouyanné, Chairman and CEO of TotalEnergies.

"We are pleased to finalise this agreement with TotalEnergies, which not only enhances the economic value of our LNG portfolio but also contributes to diversifying our sources of LNG supply.

"This engagement reinforces our commitment to securing a stable LNG supply amid a rapidly changing global energy landscape. We look forward to further strengthening our relationship with TotalEnergies to support a sustainable LNG value chain," added Yeonhye Choi, KOGAS' President and CEO. ■

Long term charters insulate Dynagas from market volatility

Dynagas LNG Partners has announced half year net income and earnings per common unit (basic and diluted) of $27.3 mill and $0.52, respectively.

Adjusted net income was $28.8 mill and adjusted earnings per common unit (basic and diluted) was $0.56. Adjusted EBITDA was $54.8 mill with 99.7% fleet utilisation.

For 2Q25, net income and earnings per common unit (basic and diluted) were $13.7 mill and $0.23, respectively; adjusted net income was $14.5 mill and adjusted earnings per common unit (basic and diluted) was $0.25.

Adjusted EBITDA was $27.7 mill with 99.4% fleet utilisation.

CEO, Tony Lorentzen, said: "We are pleased with our financial performance for the three months ended 30th June, 2025.

"Net income for the period was $13.7 mill, or $0.23 per common unit, while utilisation was 99.4%. We reported adjusted EBITDA of $27.7 mill and adjusted net income of $14.5 mill.

"These results underscore the strength of our contracts-based business model, which continues to shield us from the prevailing weakness in the short-term LNG shipping market. All six LNG carriers in our fleet are employed under long-term charters with leading international gas companies, with an average remaining contract duration of 5.4 years, as of the date of this release.

"Barring any unforeseen events, we do not expect any vessel availability before 2028. Our estimated contract backlog stands at approximately $0.9 bill as of 8th September, 2025.

"In line with our commitment to delivering unitholder value, we paid a quarterly cash distribution of $0.049 per common unit on 29th August, 2025. We also continued to execute on our repurchase programme, having repurchased 156,319 common units, throughout the second quarter of 2025 to date at an average price of $3.54 per common unit. As of today, $9 mill remains available under the repurchase programme.

"Following the successful refinancing of our debt in June, 2024, our balance sheet has strengthened meaningfully. Two of our vessels are now debt free, and our annual debt amortisation of $44.2 mill represents 14.6% of our total outstanding debt of $300.8 mill. We face no debt maturities until mid-2029. With contracted revenues exceeding our cash breakeven, we continue to generate cash each quarter, further improving our liquidity.

"As of 30th June, 2025, our cash balance stood at $77.9 mill. We used $56 mill for the full redemption of the series B preferred units on 25th July, 2025. We expect annual cash savings of approximately $5.7 mill (based on current SOFR rates) as a result of the redemption.

"While we remain insulated from short-term volatility in the LNG market, our strategy remains focused on disciplined capital allocation – prioritising deleveraging, returning capital to common unitholders, and reducing cash outflows through initiatives, such as the series B preferred redemption," he concluded. ■

ConcoPhillips wins another order for its LNG train technology

ConocoPhillips has won another order for its train proprietary optimised cascade process liquefaction technology.

This latest contract comes from Monkey Island LNG (MILNG), which chose the technology for the trains on its planned 26 mill tonnes per annum natural gas liquefaction and export facility to be located at Cameron Parish, Louisiana.

"After an extensive technology selection study and analysis on multiple technologies, Monkey Island LNG selected the optimised cascade process based on its operational flexibility, quick restart capabilities, high efficiency, and proven performance above nameplate capacity.

"The ConocoPhillips optimised cascade process will enable Monkey Island LNG to provide customers with long-term, secure, and competitively priced LNG supply.

ConocoPhillips' optimised cascade process seen at Wheatstone

"The decision marks a major milestone in advancing Monkey Island LNG's mission to deliver TrueCost LNG™- a radically transparent, cost-efficient model that eliminates hidden fees and aligns incentives across the LNG value chain," said Greg Michaels, MILNG CEO.

Darren Meznarich, who heads up ConocoPhillips' LNG Technology and Licensing division, added: "ConocoPhillips is pleased to support Monkey Island LNG with our new, mega-module optimised cascade template, designed to reduce costs, plot size and overall project risks for our clients."

The 246 acre project site, located on Monkey Island in Cameron Parish, is strategically positioned with access to both deepwater shipping channels and abundant US natural gas supplies.

With the integration of the optimised cascade technology, MILNG is reinforcing its commitment to provide customers and investors with a highly reliable and efficient LNG solution.

MILNG is a privately owned company. Its flagship Monkey Island project, is just two miles inland from the Gulf of Mexico, near abundant gas supplies and features ConocoPhillip's proven and stable liquefaction technology, an innovative commercial structure, and a low cost construction plan leveraging a major EPC contractor, the company claimed, which was recently revealed to be McDermott.

This follows recently announced orders for ConocoPhillips' technology from Cheniere for CCL Stage 4 and also from Coastal Bend for its planned LNG export project. ■

Seasystems to market Stena Bulk's jettyless LNG infrastructure

Scana subsidiary, Seasystems has signed a co-operation agreement with Stena Bulk to promote FLNG infrastructure solutions.

Seasystems joins Stena to market jettyless system

This partnership combines Seasystems' experience in delivering complete mooring and fluid transfer systems to the global energy industry with Stena's proprietary extended FSU/FSRU mooring (EFM) system and jettyless floating terminal (JFT) technology.

The agreement gives Seasystems exclusive rights to market, sell and deliver Stena's patented jettyless LNG technologies. However, the technologies and related patents remain owned by Stena Bulk.

These solutions are claimed to be particularly beneficial in regions with limited or non-existent infrastructure.

By requiring only a suitable near-shore or offshore location with sufficient water depth, the technologies can enable flexible and cost-efficient LNG storage and transfer without the need for traditional jetties or costly fixed infrastructure even in harsh conditions.

"This co-operation marks an important milestone for Seasystems," said Torkjell Lisland, Seasystems' Managing Director. "We look forward to supporting Stena Group's existing clients and new LNG projects worldwide. Together we can provide cost-effective, one-stop-shop solutions for jettyless LNG terminal facilities."

Göran Hermansson, Stena Bulk's General Manager LNG, added, "Stena is pleased to enter this co-operation with Seasystems.

"Our patented jettyless LNG technologies, including the EFM and JFT systems, represent a significant advancement in enabling flexible and efficient LNG import and export solutions.

"By combining our proprietary innovations with Seasystems' expertise, we strengthen our joint ability to deliver safe, reliable and cost-effective infrastructure to the global energy market.

"This agreement ensures that our technologies remain under Stena Bulk's ownership while being deployed to create tangible value for clients and the wider industry," he concluded.

Seasystems delivers mooring solutions to floating structures, including project management, mooring analysis, engineering, fabrication, and installation. It is owned by Norwegian based stock listed company, Scana.

Monthly Large LNGC Values*

Newbuildings (174,000 cu m)	$259.70 mill
Five years old (174,000 cu m)	$221.30 mill
Total Fleet (670 ships)	$106.99 bill
Orderbook (309 ships)	$83.20 bill

Source: VesselsValue (25/08/25)
Since last issue (27/07/25) **The above is updated each month courtesy of VesselsValue*

LNG rate assessments

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

Region	Latest	Change*
East of Suez	$32,000	- $2,000
West of Suez	$29,000	- $6,000
12 mos T/C	$42,000	- $2,000

**Since last report (28/08/25)* *Source: Fearnleys (10/09/25)*

NEWS NUDGE

Adriatic LNG's capacity to be increased

Operator of Italy's largest LNG regasification terminal, Adriatic LNG said that as of 31st August, the terminal has gradually resumed the send-out of gas into the national grid and will return to full operations by the middle of this month.

During the shutdown period, which started on 1st August, maintenance activities were successfully carried out on the loading arms and seawater vaporisers, in line with the multi-year maintenance plan aimed at ensuring the terminal's high reliability rate.

At the same time, preparatory work was carried out on the offshore terminal to increase constant regasification capacity from 9 to 9.5 bill cu m per year.

The work required to increase the terminal's capacity are currently underway at the Cavarzere (VE) metering station and will be completed by the end of this year.

The additional capacity, already allocated for the next 20 years, will be available from the first quarter of 2026.

MOL awarded AiP for wind assisted LNGCs

Mitsui OSK Lines (MOL) has been awarded an approval in principle (AiP) from classification society, Lloyd's Register (LR) for two new separate LNGC designs.

The designs involve membrane-type LNGC carriers fitted with four Wind Challenger units, a hard sail wind assisted propulsion system.

In addition, safety evaluations were conducted in collaboration with the respective flag states.

As a result, these new 174,000 cu m vessel designs, one jointly developed with HD Hyundai Heavy Industries (HHI), has received an AiP from the Marshall Islands, and the other, jointly developed with Samsung Heavy Industries, was awarded an AiP from Liberia.

Each design will be equipped with four Wind Challenger units. Detailed design work for their actual construction is currently underway.

Last year, MOL obtained an AiP to install two Wind Challenger units on a conventional LNGC.

In the new vessel designs, the bridge has been positioned toward the bow to enable both an increase in the number of Wind Challenger units and the optimisation of their placement, thereby maximising fuel efficiency gains.

Based on preliminary calculations, fuel savings are expected to reach up to around 30% per voyage with an average annual saving of 15-20%.

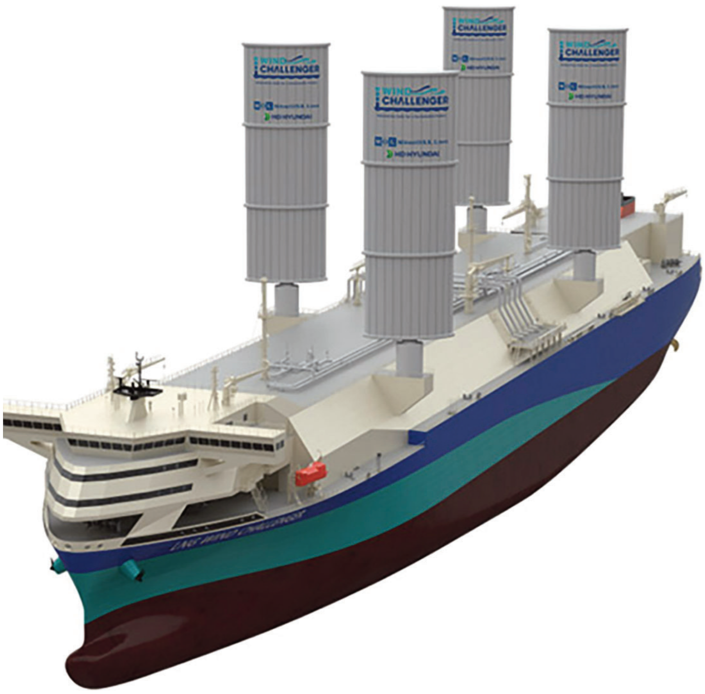
MOL conducted comprehensive risk assessments in collaboration with the shipyards, the classification society, and flag states, covering the sail arrangement, visibility impact, emergency operation procedures, and other safety measures.

Based on the results, MOL said it had successfully obtained the AiP.

Wind Challenger is a rigid sail system capable of automatic extension, retraction, and rotation.

By harnessing wind power while maintaining safe navigation, the system contributes to a reduction in fuel consumption and GHG emissions. MOL plans to install Wind Challengers on 25 vessels by 2030 and on 80 vessels by 2035.

To date, two vessels have been delivered, and installation has been confirmed for an additional nine vessels. ■




Apart from being fitted with sails, the two designs are also revolutionary in that their accommodation block is set forward

NEWS NUDGE

Audubon appointed AMIGO LNG advisor

Houston-based Audubon Companies, a provider of EPC, owner's engineering, fabrication, and field services, has been selected as owner's engineer and advisor for a new LNG export terminal in Guaymas, Sonora, Mexico.

The project, developed by AMIGO LNG, a joint venture between Epcilon LNG and LNG Alliance, will have a capacity of 7.8 mill tonnes per annum and will utilise its strategic proximity to the US Permian Basin to deliver LNG to global markets.

As owner's engineer and advisor, Audubon will oversee detailed engineering, procurement, equipment manufacturing, package fabrication, local Mexico construction, commissioning/startup, and operations activities.

Audubon will continue to support the AMIGO LNG project team with technical assurance, optimising resource utilisation, and mitigating risks.

The company will also support LNG Alliance in contractor selection and performance monitoring, ensuring efficient technology integration, streamlined execution, and modular construction for all onshore and nearshore components. ■

Nuclear powered LNGC gains approval

The Korea Atomic Energy Research Institute (KAERI) and Samsung Heavy Industries (SHI) have received the world's first Approval in Principle (AiP) for LNGCs powered by small modular molten salt reactors (MSRs).

The MSR-powered LNGC was approved by the US class society, ABS and the Liberian flag state and the certification was handed over at Gastech on 9th September.

MSR is attracting attention as a marine engine, as it utilises molten salt mixed with nuclear fuel and coolant as liquid nuclear fuel, which is claimed to be highly safe and energy-efficient.

The MSR designed for LNGC propulsion has a capacity of 100 MWth and is designed so that if one unit is installed, there is no need for fuel replacement during the life of the ship.

KAERI and SHI have been working together since 2023 with the support of the South Korean Ministry of Science and ICT and the Ministry of Maritime Affairs and Fisheries to develop the MSR's source.

KAERI is participating in the technology development project as the lead R&D institution and is conducting research with the aim of completing the MSR's conceptual design for marine use by 2026.

Cho Jin-young, KAERI Director, said: "We will make further efforts to ensure that the MSR we are developing contributes to achieving carbon neutrality in the marine sector in the future."

In addition, ABS issued an AiP to HD Hyundai Mipo for its design development of a 30,000 cu m LNG cargo and bunkering vessel.

This design is intended to carry LNG as a cargo, as well as bunker fuel for a wide variety of receiving vessels.

ABS completed design reviews based on class and statutory requirements.

"LNG continues to be an important option in the alternative fuel mix. We are proud to support pioneering clients like HD Hyundai Mipo whose design has the potential to support LNG supply quickly and efficiently," said Joshua Divin, ABS Senior Vice President, Marine Business Development.

Dongjin Lee, Executive Vice President, Head of Initial Design Division & Detailed Design Division at HD Hyundai Mipo, added: "The newly developed dual-purpose 30K LNGC/LNGBV highlights our commitment to advancing flexible and sustainable energy transport.

"By integrating bunkering functions into a LNG carrier, the vessel is designed to meet rising global demand while supporting the maritime sector's transition to cleaner fuels," he said.

SHI's booth at Gastech

NEWS NUDGE

Ships - Deliveries, Recycling

Recently, Samsung Heavy Industries held a launching ceremony for the 174,000 cu m LNGC 'Minerva Roxanne', building for Minerva Gas, a subsidiary of Minerva Marine.

The steel-cutting ceremony was held in November, 2024, the keel was laid in June, 2025, and she was launched in just eight months. She is scheduled for delivery next year.

'Minerva Roxanne' is the first vessel of two sisterships to be built by Samsung Heavy Industries for Minerva Marine. The second ship will be named 'Minerva Eleonora'.

Both vessels are equipped with MAN ME-GA propulsion systems and GTT's Mark III Flex membrane containment systems, which are expected to significantly enhance fuel efficiency and safety.

Elsewhere, LNGC owner Knutsen Shipping has taken delivery of the 174,000 cu m 'Wadi Al Sail' just four weeks after its last delivery.

Knutsen's fleet now numbers 34 tankers and gas carriers.

'Wadi Al Sail' is the third LNGC in a series of 10 chartered to QatarEnergy.

Meanwhile, another LNGC has been sold for recycling.

This was Capital Gas Carrier Corp's 138,208 cu m 'Trader II' (built 2002) reported sold for in the region of $480 per LT/LDT on an "as is" basis Singapore.

She was believed to be the 11th steam turbine LNGC sold for scrap this year.

GTT to design Hanwha Shipping's US built LNGCs' tanks

GTT is to design the tank systems for South Korea's Hanwha Shipping's two newbuilding LNGCs recently ordered at the US Hanwha Philly Shipyard.

The order was placed by Hanwha Ocean and called for the design of the cryogenic tanks of the 174,000 cu m vessels.

They will be fitted with GTT's NO96 L03+ membrane containment system.

With this new contract, the French-based engineering company said that it continued to contribute to the expansion of the North American LNG value chain, supporting its shipyard partners and shipowners with high-performance technologies tailored to a dynamic and fast-evolving market.

Delivery of the vessels is scheduled in the first quarter of 2028.

Sections of the vessels will be built at Hanwha's shipyard at Goeje, South Korea.

In addition, GTT also received an order from Samsung Heavy Industries (SHI) for the tank design of a new FLNG unit, which will be deployed in the Africa region.

The company will design the cryogenic membrane containment system for the LNG storage tanks, with a total capacity of 238,700 cu m. They will be fitted with GTT's Mark III technology.

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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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
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

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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	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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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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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
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

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Built	Name	CBM	Cargo Type	Trading Area	Trading in LNG?	Ship Owner / Operator
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	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
2026	Vitol TBN 3	20,000	LNG	Worldwide	Yes	Vitol
2027	Avenir TBN	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
2027	Somtrans TBN	20,000	LNG	Europe	Yes	Somtrans
2027	SIPG Energy TBN	20,000	LNG	China	Yes	SIPG Energy
2027	Ibaizabal TBN 1	18,000	LNG	Europe	Yes	Ibaizabal
2027	Ibaizabal TBN 2	18,000	LNG	Europe	Yes	Ibaizabal
2027	Somtrans TBN 2	20,000	LNG	Europe	Yes	???
2027	Somtrans TBN 3	20,000	LNG	Europe	Yes	???
2028	Fuzhou Wuyang TBN	12,000	LNG	China	Yes	Fuzhou Wuyang Refined Oil Trading
2028	Evalend Shipping TBN 1	18,000	LNG	Europe	Yes	Evalend Shipping
2028	Evalend Shipping TBN 2	18,000	LNG	Europe	Yes	Evalend Shipping
2028	Evalend Shipping TBN 3	18,000	LNG	Europe	Yes	Evalend Shipping
2028	Evalend Shipping TBN 4	18,000	LNG	Europe	Yes	Evalend Shipping

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