LNG Shipping News

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China shies away from spot LNG purchases

Despite the approaching winter season, Chinese LNG importers are largely avoiding the Asian LNG spot market.

Chinese terminals might not be as busy as originally planned going forward Photo Credit- TGE Gas

This was due to robust domestic production, rising pipeline gas supplies, and ample storage easing the need for extra shipments.

According to trade sources and industry analysts, talking with S&P Global, the country's buyers could minimise spot purchases through the coming winter, reducing exposure to volatile short-term markets, trade sources said.

"We have not heard any plans for winter LNG procurement from Chinese suppliers, as current domestic supplies are adequate. Typically, the process would have been initiated by now, but it is delayed this year," according to a source from one of China's national oil companies.

China's gas supply scenario has changed this year thanks to higher domestic production and increased pipeline deliveries. Domestic production reached 173.7 bill cu m in January/August, 2025, a year-on-year increase of 6.1%, according to data from the National Bureau of Statistics.

This increase has already met China's National Energy Administration's full-year growth forecast.

Furthermore, pipeline gas imports are surging, with flows from Russia's Power of Siberia pipeline expected to rise by 29% this year to nearly 39 bill cu m, according to forecasts from S&P Global Commodity Insights. China's total pipeline gas imports are estimated to reach 84.6 bill cu m in 2025, a rise of 11% on last year.

In addition, sanctioned Russian LNGCs continued to arrive at the Beihai terminal, with the fifth shipment on 17th September. These additional volumes have further weighed on market balances.

"With these additional supplies, no second tier buyers in the region are expected to import spot cargoes for the winter, except for a few northern Chinese importers who have the task of ensuring supply security," a southern China-based trade source said.

Storage levels high

Storage levels were high at 70%/80% of capacity, reducing the urgency for winter restocking. "Inventory levels in China are currently high, and replenishment will depend solely on whether the winter proves to be harsh," a northern China source added.

A colder than average winter could temporarily boost consumption. But even in this occurred, China's high inventory and expanded storage capacity would provide a substantial buffer.

According to a PetroChina report on 10th September, multiple gas storage clusters under its management, such as the Liaohe Oilfield gas storage cluster, the largest gas storage cluster in China; the Changqing Oilfield gas storage cluster, and the Huitu River gas storage cluster in Xinjiang, have completed over 80%, 78%, and 93% of their gas injections for this year, respectively.

In addition, with the commissioning of multiple new gas storage facilities, it is estimated that the working capacity of China's underground gas storage will reach about 31-32 bill cu m in 2025, an increase of around 5 bill cu m from last year, according to Commodity Insights data.

The supply glut in the Chinese market has also pressured domestic trucked LNG prices, making Asian spot LNG unattractive economically, according to trade sources.

"Currently, we can't buy spot LNG at all, even for December. It's too risky. We would prefer to purchase domestic gas," an eastern China source said.

Beyond temporary supply/demand imbalances, fundamental structural changes were also reshaping China's gas market.

The National Energy Administration forecast just 2%/3% gas consumption growth this year, down from 8% in 2024 and well below supply growth rates.

This slowdown reflected a broader economic transformation, as growth shifts from energy intensive industries towards technology and advanced manufacturing.

In addition, renewable energy expansion is accelerating, with wind and solar accounting for over 85% of the 325 GW of new power generation capacity added in January-July 2025.

"The rise of renewable energy is reducing the space for gas-fired power generation, increasing downward risks for future gas demand," said Huang Tianshi, associate director for China Gas and LNG at Commodity Insights. ■

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LNG ORDERBOOK

Around $48 bill in LNGC assets at risk due to overcapacity

The $48 bill invested in LNGCs could be written off by 2035, new research has claimed.

These vessels will be surplus to requirements in a 1.5 deg C climate increase scenario with declining fossil energy use, according to the research project conducted by UCL Energy Institute and Kuehne Climate Center (KCC).

Their findings point to a growing stranded asset risk for investors and shipowners, as demand projections for LNG shipments across a broad range of de-carbonisation pathways for the world economy diverge sharply from the industry's rapid fleet expansion.

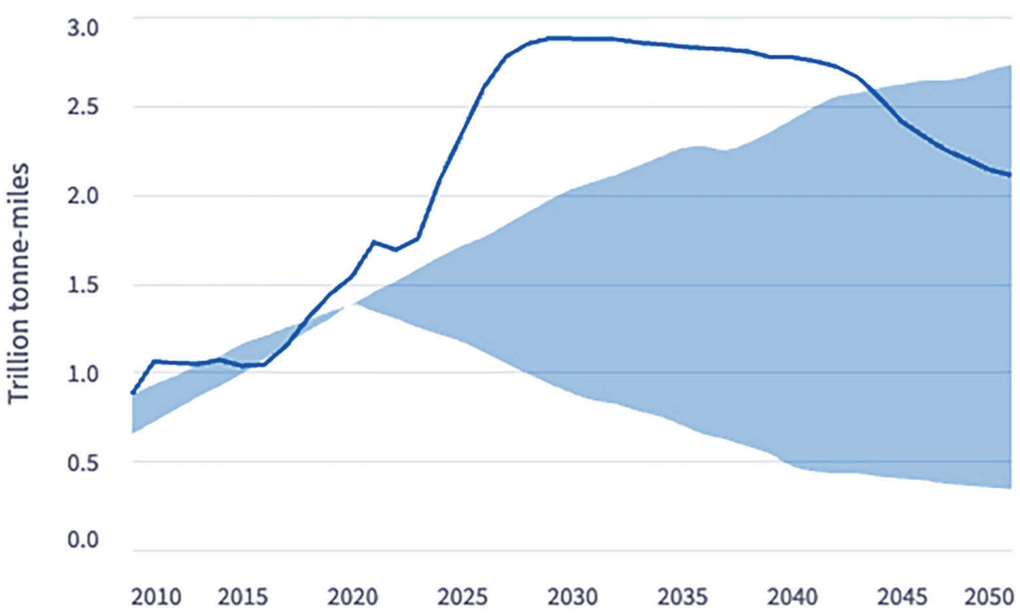
Even in energy scenarios with a high fossil fuel consumption that would lead to a disastrous 4 deg C of global warming, the LNG fleet remains in oversupply over the next decade, the researchers said.

Dr Vishnu Prakash, Managing Director of Alethiarc, who headed the project, said: "The tool and our analysis identify and unlock ways to understand climate-r elated risks that is often overlooked, and, importantly, shows how shipping assets are likely to face significant financial risk from the global energy transition even under more modest climate change scenarios."

Besides LNGCs, the research also looked at oil tankers and LPG carriers, which showed a lower risk profile, not least due to their ability to switch to other cargoes.

Dr Marie Fricaudet, Senior Research Fellow at UCL Energy Institute, explained: "For the first time, when estimating of the overall fleet value at risk, we have included the possibility for certain ship types to be re-purposed to carry alternative cargoes. This allows the users to measure the advantage of cargo optionality when it comes to stranded assets."

LNGC fleet supply/demand under 1.5 deg scenario



Source: KCC/UCL

Future supply/demand

This new interactive online tool provides fleet wide estimates of the future overall supply and demand balance for maritime transport services of different fossil fuel carrying ship types under different climate and energy scenarios.

Maarten Biermans, Partner at Prow Capital, said: "Anyone active or contemplating becoming active in the financing of these types of vessels is well advised to study and use this tool to the max. It will help financiers to map and avoid stranded assets while also improving their conversation with regulators."

The tool also provides insights to where the financial risk is concentrated. Around 75% of the entire fleet of fossil fuel carrying vessels is on corporate balance sheets in the top 10 shipowning countries, with Japan, South Korea, Greece, Norway, Singapore, and China potentially among the most exposed.

Not only do US-based companies have a high risk from fleet ownership pattern, the New York Stock Exchange (NYSE) is the largest trading market for companies that own fossil fuel carrying ships, covering about 12.5% or $42 bill of the total current estimated value of the existing fossil fuel carrying fleet.

KCC's Stefanie Sohm, said: "The shipping sector has a profound transformation ahead of itself. With the Investment risk monitor we want to give owners and investors access to information that can help them make good decisions for their current and future investments."

While demand for the shipments of other fossil fuel cargoes are also set to decline towards a climate-compatible future, natural vessel retirements and options to switch to other cargoes, keeps these fleets at a lower risk.

In contrast, the young LNGC fleet has a very high newbuilding value and are of a specific design, thus re-purposing to other commodities, if at all possible, would require high additional investments, reducing the fleet's competitiveness and ability to generate profit.

SFOC's Rachel Eunbi Shin, commented: "The Investment risk monitor provides important data. (South) Korea dominates over 70% of the global LNG shipbuilding market with significant public funding support.

With LNG shipping freight falling below breakeven levels, we've been working with policymakers to help them factor in these risks when making investment decisions," she said. ■

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Greece to become European LNG import hub

The energy landscape is currently shaped by a confluence of geopolitical and economic forces, with the US leveraging its burgeoning natural gas production to achieve two objectives.

First, it seeks to secure new markets for the significant increase in US LNG output anticipated from the expansion of several major liquefaction projects, scheduled to come online in 2025 and 2026, for example, Corpus Christi, Plaquemines, and Golden Pass.

Second and equally significant, US policy aims to reduce Russia's fossil fuel revenue, constraining its ability to finance military operations in Ukraine.

Europe appears to be an ideal partner in this strategy, given its commitment to eliminate reliance on Russian energy by 2027.

However, the reality proves more complex, as EU data showed continued imports of Russian natural gas due to existing contracts, historical dependencies, pricing considerations, and divergent national interests.

While countries like Lithuania and Poland have stopped Russian gas imports, along with the strategic vulnerabilities that such dependence entailed, others, including landlocked Hungary and Slovakia remain hesitant to fully sever energy ties, preventing a unified EU-wide ban and reflecting varying levels of political will across the member states.

US' expansion of natural gas production and LNG exports have reshaped global trade patterns, with shipments once destined for Asia increasingly redirected to Europe, and shorter routes to European ports reducing tonne/mile demand, placing additional pressure on an already vulnerable market, even as freight rates have eased from their summer highs, but remain well above the depressed levels seen in February.

The Alexandroupolis FSRU terminal

Transhipment hub

Within this evolving landscape, the recent visit of US Interior Secretary and head of Energy Sovereignty Council, Doug Burgum, to Greece's Revithoussa LNG terminal, near Athens, underscored the country's growing strategic role as a transhipment hub for US LNG to Europe.

Alongside Revithoussa, the Alexandroupolis FSRU in Northern Greece boosts the country's capacity as an energy hub. Combined with Greece's strategic location, these facilities make the country indispensable to the 'vertical corridor', a network integrating gas systems across Southeast and Central Europe.

As a US LNG hub, Greece is poised to benefit from the sector's projected expansion. Recent trade flows underscore this trend, as US LNG cargoes to Greece more than doubled year-on-year in July and August, while June deliveries also notably grew.

The US accounted for 85% of LNG cargoes arriving to Greece thus far this year. Other suppliers included Nigeria and Norway.

The above was taken from Athens-based Intermodal Shipbrokers - Market Insight, written by Senior Analyst, Nikos Tagoulis.

Meanwhile, Bulgaria's Bulgargaz launched a tender procedure for the supply of four LNG cargoes on 16th September at the Alexandroupolis FSRU terminal.

According to the agreed annual programme with the terminal operator Gastrade, during the autumn/winter period, Bulgargaz will deliver four cargoes of 1,000,000 MWh each.

The deliveries are to be made in October, 2025, December, 2025, January, 2026, and March, 2026.

Thirty-seven international companies (LNG traders and producers) have been invited to participate.

Offers for the cargoes scheduled for delivery in October and December this year must be submitted on 23rd September, 2025, and for those in January and March, 2026 - on 3rd October, 2025. ■

EPS to buy CoolCo

Eastern Pacific Shipping through EPS Ventures (EPS) is seeking to buy all of LNGC owner Cool Company's (CoolCo) shares that are not already held by EPS in exchange for $9.65 in cash per common share.

This transaction would be implemented through a cash merger of a wholly owned EPS subsidiary with and into CoolCo under Bermudan laws.

Following the completion of the merger, CoolCo would be wholly owned by EPS and would de-list from the New York Stock Exchange (NYSE) and Euronext Growth Oslo.

The $9.65 per share acquisition level represents a 26% premium to the closing price on 22nd September, 2025 and a 38% premium to the volume weighted average share price of CoolCo's common shares for the 90 trading day period through that date, the company said.

CoolCo's Board has established an independent special committee, comprised solely of independent and disinterested directors, together with its own independent legal and financial advisors, to review and negotiate the terms of the transaction.

This committee will recommend to the Board the approval of the transaction's terms, subject to the completion of mutually acceptable definitive agreements.

"Despite challenging market conditions, our commitment to CoolCo's long-term development and, above all, to serving our charterers with the highest level of reliability and dedication, remains unchanged.

"We believe our offer provides the best long-term alternative for CoolCo shareholders and we hope to bring this proposed transaction to a close in the very near future," said Cyril Ducau, Eastern Pacific Ventures CEO.

Finalisation is planned for the fourth quarter of 2025 or the first quarter of 2026, subject to the required approvals, including by holders of CoolCo's majority of the common shares and the satisfaction of certain other customary closing conditions.

EPS owns 59.3% of the common shares outstanding and intends to enter into a support agreement with CoolCo committing to vote its common shares in favour of the merger.

There can be no assurances that CoolCo and EPS will successfully negotiate definitive agreements, or that the proposed transaction will be finalised, the companies warned.

Evercore is acting as financial advisor to the special committee and Latham & Watkins is acting as its legal counsel, while Skadden, Arps, Slate, Meagher & Flom (UK) is acting as legal counsel to EPS and Credit Agricole is acting as financial advisor. ■

Asian spot prices flat

Asian spot natural gas prices remained flat last week on high storage inventories and continued muted demand.

The average LNG price for November delivery into northeast Asia was at $11.50 per MMBtu, unchanged from the week before, industry sources estimated.

"Spot prices remained fairly range bound over the last week, with no major changes to drive a new price trend," said Alex Froley, ICIS' senior LNG analyst.

"Traders may not want to sell too heavily ahead of winter, while they wait to see how cold the early months are and how well storage holds out. If the first couple of months prove mild, there could be more of a sell-off later," he added.

Asian storage facilities were still relatively stocked and supplies were healthy. Economic demand was still relatively low with the import tariffs discussion between China and the US still not settled and with Chinese industrial production reporting moderate growth, said Klaas Dozeman, market analyst at Brainchild Commodity Intelligence.

Martin Senior, head of LNG pricing at Argus, said Indian buyers sought at least five spot cargoes last week through tenders, but India's spot demand could fall next year when new short-term supply deals, linked to US prices, start.

In Europe, price levels were largely flat last Friday morning against the backdrop of an expected fresh package of European Commission sanctions against Russia and extended Norwegian gas outages.

Russian LNG ban

EU sources told Reuters on Friday the Commission will propose banning Russian LNG imports by 1st January, 2027, a year earlier than planned, as part of a 19th package of sanctions against Moscow.

Meanwhile, Europe looked set to meet its storage targets ahead of winter and supply continued to build, in particular from the US Plaquemines plant, which is now reaching close to its initially targeted 20 mill tonnes per annum capacity, Froley said.

Aly Blakeway, manager of Atlantic LNG at SP Global Commodity Insights, said that planned maintenance at the US Cove Point LNG project, and the Trans-Med pipeline between Algeria, Tunisia and Italy, as well as limited growth in supply from Australia, Malaysia and Qatar, were factors adding to the heightened winter risks.

SP Global Commodity Insights assessed its daily North West Europe LNG Marker (NWM) price benchmark for cargoes delivered in November on an ex-ship (DES) basis at $10.954 per MMBtu on 18th September, a $0.595 per MMBtu discount to the November TTF hub futures price.

The US arbitrage to northeast Asia via the Cape of Good Hope was strongly incentivising US cargoes to deliver to Europe, as was the arbitrage via Panama, said Spark Commodities analyst, Qasim Afghan.

He added that Atlantic global LNG freight rates had hit a five-month low at $26,500 per day, while Pacific rates fell for the fourth week running to $28,750 per day last Friday. ■

EXMAR to provide FSU for Colombian project

Belgian LNG and LPG player, EXMAR has signed contracts with Regasificadora Del Pacífico (RDP) to deploy an FSU on the west coast of Colombia.

RDP is developing a fast track LNG import facility in the inner bay of Buenaventura, under a term contract signed with Ecopetrol in February, 2025 to provide regasification and logistics services involving 60 mill cu ft per day of gas.

The plant will be based on an FSU, where the LNG will be transhipped from LNGCs and offloaded into isotainers for onward transportation to Buenaventura by barge.

Once on land, the isotainers will be loaded on trucks and transported to the regasification plant in Buga, where the LNG will be regasified and injected into the national transport system.

EXMAR will lease the FSU to RDP and the company's operations and maintenance teams will manage the FSU under five year firm contracts with options to extend.

The contracts were signed in Eemshaven, the Netherlands, during a visit of Colombian interests to the EemsEnergyTerminal LNG import facility, where EXMAR's 'Eemshaven LNG' is deployed.

Buenaventura's LNG project and thus the contracts with EXMAR are still subject to final investment decision (FID) and other customary conditions. These are expected in the fourth quarter of this year.

EXMAR's CEO, Carl-Antoine Saverys, said "EXMAR is excited to embark on this journey with the experienced project development teams of the RDP group. We are confident that the combined strengths of EXMAR's expertise and RDP's project development experience in Colombia will offer an innovative LNG import solution."

RDP's President, Oscar Isaza, added "The signing of this contract not only marks a milestone for RDP as a maritime logistics company, but it is even more significant and decisive to have the endorsement of more than 60 community, union, educational, and institutional leaders from Buenaventura and Buga.

"For RDP it is essential to partner with EXMAR to co-ordinate and implement the project in a responsible way. Today, we strengthen the integration of both companies and demonstrate the sustainable development we can achieve by working together," he said. ■

Mozambique LNG to restart development by year end

India's state-owned Oil India (OIL) expects the $20 bill, TotalEnergies-operated Mozambique LNG project to restart development by the end of this year, Chairman Ranjit Rath said last week.

TotalEnergies suspended the construction and declared *force majeure* on the project in 2021 after a deadly insurgent attack at the site.

Speaking at the annual shareholders meeting, Rath said that with improved security conditions the project should restart in the second quarter of 2025. He added that it was also well positioned to meet the increasing demand for gas on the Indian market.

Patrick Pouyanne, TotalEnergies CEO, said in June that he expected development to resume this summer.

With a stake of 26.5%, TotalEnergies is the project operator, followed by Mitsui & Co, with 20% and Mozambique's state-owned ENH, with 15%.

The project is owned by-Thailand's PTTEP, and three Indian state-owned firms, ONGC Videsh Bharat Petroleum Resources, and OIL. Together, they own 30% of the project.

In addition, explorer and developer, OIL holds a minor stake in Vankorneft, Taas-Yuryakh and other Russian projects.

Rath revealed that the company received dividends equal to 91% its investment in Russian projects, adding that the dividends from the assets totaled $942 mill. ■

Germany looks at forming new energy giant

Germany's economy ministry, which oversees the ownership of former Gazprom subsidiary SEFE, is thinking of combining all or part of the business with bailed out energy company, Uniper, according to sources talking with newswires.

Talks around a partial tie-up came as Germany's government - which owns both companies after rescuing them for a combined €19.8 bill during Europe's energy crisis - weighs up its exit options.

While the economy ministry is in favour of a tie-up, Germany's finance ministry, which is responsible for Uniper, is more sceptical, a source said.

A decision could be taken within the next few weeks, another source added.

The EU had asked Berlin to cut its ownership in both entities to a maximum of 25%, plus one share, by 2028, with separate listings and divestments among the potential options.

One idea under discussion is the creation of a German gas giant that could be formed by combining both companies' gas procurement, trading and storage assets, two other sources said.

SEFE operates 4,200 km, or 10%, of Germany's gas network system, while Uniper is the country's top gas importer. Both companies also operate around a quarter of Germany's gas storage capacity each and have substantial commodity trading interests.

SEFE also said it had brought in advisors for the re-privatisation process, adding that these appointments had been made independent of any individual options.

The Brunsbüttel LNG import terminal

In another move, the two major German LNG developers have announced forthcoming capacity auctions.

German state owned Deutsche Energy Terminal (DET) has announced an auction for short-term 2026 regasification capacities at the Brunsbüttel terminal to take place on 23rd October, 2025.

DET will offer terminal capacities for LNG storage, regasification, and send-out to the grid for between 2nd January and 26th May, 2026.

The capacity for the remainder of the year will be offered at a later stage, DET said.

In addition, privately owned Deutsche ReGas will auction short-term regasification capacity at its Mukran terminal for next year.

Available short-term regasification capacity for 2026 at Energie-Terminal ‘Deutsche Ostsee’ will be auctioned on 21st October, 2025.

Twelve unloading and regasification slots will be offered evenly throughout the year. ■

NFE ties up Puerto Rico LNG import contract

Under fire US LNG developer, New Fortress Energy (NFE) has agreed terms with the Puerto Rican Third-Party Procurement Office (3PPO) and the Public-Private Partnerships Authority (P3A) for the long-term supply of LNG.

This contract is currently under review for approval by the Puerto Rican Financial Oversight and Management Board (FOMB).

The gas supply agreement (GSA) will provide a reliable and affordable supply of natural gas to Puerto Rico’s power system for seven years, NFE said.

“We have had discussions on long term fuel supply since April with the Government of Puerto Rico and are pleased to have reached an agreement,” said Wes Edens, NFE Chairman and CEO.

“This landmark agreement provides two critical benefits to the island. First, it establishes security of supply in San Juan for the next seven years for power plants currently running on LNG; Second, it provides for incremental LNG volumes to be delivered, allowing for the conversion of additional gas ready plants currently burning diesel, resulting in hundreds of millions of dollars in energy savings for Puerto Ricans,” he explained.

Pricing

Pricing of the GSA volumes is set at a blend of 115% of Henry Hub, plus $7.95 per MMBtu, excluding natural gas supplied to the units at San Juan 5 & 6, which are priced at 115% of Henry Hub, plus $6.50 per MMBtu.

LNG is expected to be supplied from NFE’s 1.4 mill tonnes per annum Fast LNG facility located offshore Altamira, Mexico.

“Matching our LNG production with long term offtake has always been our goal. This locks in sustainable long-term margins for NFE and provides a foundation of financial stability for our company,” said Chris Guinta, NFE CFO.

“This is a milestone agreement for NFE and the government of Puerto Rico. Puerto Ricans pay far too much for electricity today and this long-term agreement provides cheaper and cleaner fuel for existing power plants for years to come,” added Edens. “This contract complements our existing long term 25-year supply contract with Energiza and the new 550 MW power plant they are developing.

“We believe the development of new, efficient gas fired generation is the path to long term affordable and reliable power for Puerto Rico. NFE is excited for this next step in modernising the fuel infrastructure of Puerto Rico and is proud to continue building on our longstanding partnership with Governor González-Colón and the Government of Puerto Rico,” he said. ■

BSM's Pronav welcomes first FSRU to its managed fleet

Bernhard Schulte Shipmanagement (BSM) has taken on the technical management of its first FSRU.

The vessel is being managed by Pronav, BSM's highly specialised Shipmanagement Centre, which solely operates large-scale LNGCs from its Hamburg office.

The 2019 built FSRU 'Turquoise P', owned by Pardus Energy, is stationed at the Etki Liman LNG terminal in the Turkish Aegean Sea, near Izmir. It has a length of 294 m and a cargo capacity of 170,000 cu m.

"This is a milestone for Pronav and the entire Schulte Group. We are proud that our many years of expertise in shipmanagement of LNG carriers and our flawless safety record have enabled us to take on the technical management of 'Turquoise P'," said Martin Roolvink, Pronav Managing Director.

He emphasised that the LNG segment is subject to the most demanding industry requirements and thus the highest safety and quality standards are key in LNG shipmanagement.

The Etki Liman LNG terminal, connected to Türkiye's national gas grid, is of major importance in supplying energy to the Izmir region, especially during times of peak demand or seasonal fluctuations.

There are currently just over 50 FSRUs in operation worldwide and only very few are managed by third-party shipmanagers.

Pronav has more than 25 years' experience in the technical management and crewing of different types of LNGCs, such as the latest generation fitted with dual-fuel engines (MEGI & X-DF) but also slow-speed diesels with 100% reliquefaction plants (Q-Flex) as well as conventional steam vessels, fitted with both Moss-type and membrane tanks.

Pronav gains its first FSRU

Petrobangla cancels Summit LNG supply deal

Petrobangla, Bangladesh's state owned oil, gas and mineral corporation, has cancelled a long-term LNG supply contract with Summit Group.

Summit Oil and Shipping Co (SOSCL), a subsidiary of Summit Group, was notified about the cancellation on 1st September, according to official sources.

Under a 15-year sale and purchase agreement (SPA) signed on 30th March, 2024, SOSCL was to supply 1.5 mill tonnes per annum of LNG, about 24 cargoes per year, at $10.428 per MMBtu starting in October, 2026.

"The long-term LNG supply deal with Summit Group has been cancelled and the decision has already been communicated to the concerned authorities," the official said, talking with local media.

On 7th October last year, Petrobangla cancelled the second Summit FSRU deal, citing failure to deposit the performance bond within 90 days as stipulated in the agreement, he added.

Petrobangla said the supply deal was tied directly to the commissioning of Summit's second FSRU, for which the terminal usage agreement (TUA) and implementation agreement (IA) were cancelled in 2024 over the failure to deposit the performance bond.

"Since the TUA and IA with the second Summit FSRU have been cancelled, Article 3.3 of the LNG sale and purchase agreement is no longer binding," it said.

Following the cancellation notice, SOSCL appealed against the decision, however, it was rejected and the cancellation remains in effect.

Bangladesh currently has two operational FSRUs. Given their capacity and projected LNG imports under existing long term contracts and spot purchases between 2026/27 and 2040/41, processing additional volumes would be impossible without another terminal, it was claimed.

NEWS NUDGE

GTT wins another four LNGC tank design orders

GTT has received an order from Samsung Heavy Industries (SHI) for the tank design of four new 174,000 cu m LNGCs.

They will be fitted with the Mark III Flex membrane containment system and are scheduled for delivery from 2028 onwards.

Equipment specified for Argentina's first FLNG

Offshore services equipment supplier, NOV has been awarded a contract to supply an APL submerged swivel and yoke (SSY) system for Argentina's first offshore FLNG.

The project development is being led by Southern Energy, a consortium involving Pan American Energy, Pampa Energía, Harbour Energy, YPF, and Golar LNG.

It will utilise Golar's FLNG 'Hilli Episeyo', which previously operated offshore Cameroon. The unit will handle about 2.4 mill tonnes of LNG per year and will be located in the Gulf of San Matías, offshore Argentina.

The reuse of the FLNG shortens the project schedule and cuts embedded carbon, compared with a newbuilding option, it was claimed.

Barossa's FPSO receives first gas

Recently the subject of a failed takeover bid, Australia's oil and gas developer, Santos has announced that the 'BW Opal' FPSO has received first gas to enable the unit to commence production at the Barossa LNG project.

This follows the FPSO achieving 'ready for start-up' status on 16th September, 2025, and the commencement of the gas flow from the subsea wells.

This was claimed to be a major milestone for Santos and its Barossa joint venture partners, PRISM Energy Australia and JERA Australia.

Santos also said that all six wells drilled in the Barossa gas field have intersected excellent reservoir quality.

Testing has been completed on five of the six wells, demonstrating outstanding flow capacity that exceeds pre-drill estimates, with expected average potential well deliverability of around 300 mill standard cu ft per day of gas.

In addition, Australia's Northern Territory Environment Protection Authority has renewed the environment protection licence for Darwin LNG, commencing 19th September, 2025. This paves the way for first gas into, and start-up of, the Darwin LNG plant.

Santos Managing Director and CEO, Kevin Gallagher, said, "RFSU for the 'BW Opal' marked the formal transition from project execution to production operations, following RFSU for the Darwin LNG plant upon completion of the life extension work scope and the commencement of production from the offshore subsea wells.

"First gas into the FPSO is an important step for the project and a credit to the hard work of our people and support from our partners. It puts us on track to deliver reliable energy to our customers and long-term value to our shareholders from Barossa LNG," he said.

Large unit

'BW Opal' is one of the largest and most technically advanced FPSOs built thus far, featuring a 358 m hull length and accommodation for up to 140 personnel.

The unit has gas handling capacity of 850 mill standard cu ft per day of gas and condensate handling capacity of 11,000 barrels per day. Combined-cycle power generation, incorporating waste heat recovery and steam turbine technology, was used to maximise energy efficiency and is expected to reduce non-reservoir emissions by more than 50% (over 0.75 mill tonnes of CO2e per year) compared to the offshore project proposal accepted by the Australian regulator, NOPSEMA.

The FPSO will be permanently located in the Barossa gas field about 285 km offshore from Darwin in the Northern Territory. The unit will feed the Darwin LNG plant for the next two decades, Santos said.

With 'BW Opal's' RFSU, Santos will recognise a lease liability of around $665 mill and a right-of-use asset value of about $1.4 bill, comprising the lease liability, FPSO prepayment and other direct costs.

The impact of the operating lease liability is expected to increase gearing by around 2.4 percentage points. ■

'BW Opal' takes first gas at Barossa

NEWS NUDGE

Gibson Dunn advises Asterion on Dunkerque LNG stake purchase

Law firm, Gibson Dunn has advised Asterion Industrial Partners, an independent investment management firm focused on infrastructure investments in the European mid-market, on the acquisition of a 25% stake in FluxDune and, indirectly, an around 15% stake in Dunkerque LNG, France's largest LNG receiving and regasification terminal facility.

Dunkerque LNG, with a capacity of 13 bill cu m per annum, is the only European terminal with direct connection to two markets – France and Belgium – and is claimed to be strategically positioned to address the energy security needs of continental Europe.

Operating since January, 2017, it is one of Europe's most modern plants, featuring an innovative design, advanced technical capabilities and a focus on minimising CO2 emissions.

The terminal's leading ESG strategy emphasises reducing environmental impact, illustrated by its use of recycled warm water coming from a nearby nuclear plant for LNG regasification. ■

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	$29,000	- $3,000
West of Suez	$23,000	- $6,000
12 mos T/C	$38,000	- $4,000

**Since last report (11/09/25)* *Source: Fearnleys (24/09/25)*

Wärtsilä to schedule CLSICO LNGC's maintenance

Finnish based technology group Wärtsilä has received another order in the LNGC sector for its lifecycle agreement.

The latest contract calls for a 15 year agreement covering three LNGCs operated by China LNG Shipping (International) Co (CLSICO).

These agreements are designed to ensure operational reliability, enable flexibility in maintenance scheduling and optimise the 'time between overhauls' (TBO) for each vessel. The latest agreement came into effect last month.

Due to LNG consumption and demand increasing, solidifying its role as a leading environmentally friendly energy source, LNGCs are under greater pressure to deliver on tight schedules.

Due to this increased demand and need for timely cargo deliveries, operational reliability has become more critical than ever, Wärtsilä said.

"With the LNG ship transportation industry chain entering a period of rapid development, we are committed to operating our LNG ships safely, reliably and efficiently.

"Wärtsilä's lifecycle agreements play an important role here, ensuring we continue to optimise the operations and maintenance of our vessels more effectively," said Andrew Johnston, General Manager at CLSICO.

CLSICO aims to achieve optimal cost efficiency and operational reliability for its auxiliary engines.

Through the new agreement, CLSICO will be able to utilise engine data through Wärtsilä's expert insight, the company's predictive maintenance solution.

This digital solution offers dynamic maintenance planning to optimise maintenance costs, while its connectivity enables 24/7 remote support for quicker issue resolution and improved asset availability.

Expert insight can also predict potential problems before they occur, helping operators lower unscheduled maintenance costs, the company claimed.

"In today's complex marine market, leveraging service agreements, digital tools and real-time data and analytics can maximise the lifecycle uptime and OPEX of a vessel – helping fleets to run optimally, stay competitive and comply with current and future de-carbonisation targets," added Henrik Wilhelms, Director, Agreement Sales, Wärtsilä Marine.

A CLISCO LNGC

The three vessels to be covered by the agreement are the 174,000 cu m 'Al Tuwar', 'Al Mas'Habbiyah', and the 'Fat'h Al Khair'.

They are each fitted with two 8-cylinder and two 6-cylinder Wärtsilä 34DF dual-fuel engines.

This new agreement follows a contract signed in 2023 with CLSICO covering the 'Dapeng Princess', which is the world's largest shallow draft LNGC. ■

Oman tenders for fourth Qalhat train

Oman LNG has reportedly shortlisted contractors to bid for an engineering, procurement and construction (EPC) contract for a new processing train at its Qalhat LNG production complex at Sur.

Once built, this train will be the fourth at the Qalhat complex, as revealed by Oman LNG last July, according to Middle East sources.

The new train will have an annual output capacity of 3.8 mill tonnes and is earmarked for commissioning in 2029. This will increase Oman LNG's total capacity to 15.2 mill tonnes per year.

Sources indicated that the main EPC tender for this project had already been issued, inviting the following contractors to submit bids:

* Chiyoda (Japan) / Samsung C&T (South Korea).
* JGC Corp (Japan).
* Saipem (Italy)/Daewoo Engineering & Construction (South Korea). ■

NEWS NUDGE

Ships – Newbuildings, deliveries, recycling

Two Japanese majors are looking to expand their LNGC fleets.

Mitsui OSK Lines (MOL) plans to expand its LNGC fleet to 150 vessels within the next decade.

MOL is also increasing its FSRU business, with eight units currently under its management, and is planning to enter the FLNG sector.

Elsewhere, Nippon Yusen (NYK Line) is to increase its LNGC fleet by about 50% by early 2029 to meet surging global demand.

The group aims to increase its fleet from 89 to more than 130 LNGCs.

With global LNG output set to rise sharply from US and Qatari projects, shipbroker BRS estimated that 241 more LNGCs will be needed by 2034.

Oman's Asyad Shipping was also thought to be in the market for more LNGCs.

Earlier this month, South Korea's Hanwha Ocean hosted a naming ceremony at its Geoje shipyard for two LNGCs it is building for GasLog under a charter contract with Australia's Woodside.

The LNGCs were named 'Woodside Jirrubakura' and 'Woodside Barrumbara'.

Knutsen has taken delivery of the 174,000 cu m 'Zoe Knutsen' which will join its French managed fleet, under a Shell charter.

She is the ninth and last LNGC in the series to be delivered to Shell by South Korea's Hyundai Samho Heavy Industries (HSHI). The series began with 'Santander Knutsen', which was delivered in June, 2022.

Knutsen's Nantes office will also manage 'Wadi Al Sail', a QatarEnergy chartered LNGC, which sailed from HD Hyundai Heavy Industries Ulsan yard on 29th August.

As for recycling, the 'Khaza', ex Al Khaznah', was delivered at Alang, India on 9th September, the 'Shaan', ex 'Ghasha', was delivered a day later and the 'Rade', ex 'Trader II', built as bp's 'British Trader', was delivered to Bangladesh recyclers at Chattogram on 21st September.

Furthermore, brokers reported that the 2000-built 'LNG Jamal' was committed to Indian recyclers at $650 per ldt with a high aluminium content. ■

LNG Solutions for the Marine Industry

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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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