LNG Shipping News

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23 October 2025

Dynagas hit by UK sanctions

Three Dynagas managed LNGCs were included in the latest UK round of sanctions targeting Russian oil and gas operations announced last week.

The 'Clean Planet', 'Clean Ocean' and 'Clean Vision' were on the list with four other alleged Russian-controlled LNGCs - 'Buran', 'Christophe de Margerie', 'Voskhod' and 'Zaya'.

The three 2014-built Ice Class Greek-managed vessels were sold on a leaseback basis in 2017 to China Bank Development Leasing and are believed to be on long term charter to Yamal Trade based in Singapore. They have been operating from NOVATEK's Yamal project's port of Sabetta to European receiving terminals.

As well as the LNGCs, the UK Government has targeted Russian oil companies, Lukoil and Rosneft, in the latest package of 90 sanctions. Both Gazprom Neft and Surgutneftegas were sanctioned in January.

Four Chinese oil terminals, including the Beihai LNG receiving terminal, 44 tankers in the 'shadow fleet' transporting Russian oil, and Nayara Energy, which imported 100 mill barrels of Russian crude worth over $5 bill in 2024 alone, were all included in this latest round of sanctions, the UK Government confirmed.

Beihai is importing LNG from Arctic LNG 2, the flagship Russian LNG project, sanctioned by the UK in February, 2024.

This sanctions announcement coincided with President Putin opening Russian Energy Week in Moscow, helping to undermine his efforts to pitch his most valuable funding stream to worldwide markets.

New data released this week revealed that UK sanctions had frozen £28.7 bill of Russian assets since February, 2022. This figure, announced in the UK's Office of Financial Sanctions Implementation's (OFSI) Annual Review 2024/25, highlighted the UK's leading role in choking off the funding streams bankrolling Russia's illegal invasion of Ukraine.

Limited impact

Market analysts expected the UK sanctions on China's Beihai LNG terminal to have a limited impact on the flow of sanctioned Russian cargoes that have been arriving since late August, unless other countries follow suit, particularly the US, S&P Global reported.

"I don't expect UK sanctions to have the same impact as direct US sanctions on Beihai would," Anne-Sophie Corbeau, a research scholar with Columbia University's Centre on Global Energy Policy, told Platts.

A Europe-based analyst said the UK sanctions on their own would have "no impact."

"The only significant ramification is that there can be more pressure on [the] US to impose sanctions following [the] UK sanctions example — and that will be something the market will be watching closely," the analyst said.

Jean-Christian Heintz, managing director of consultancy Wideangle LNG, was slightly less dismissive. "On the diplomatic side, the UK remains relevant," he said. "There might be a snowball effect at some point if more people do it."

The Tieshan terminal at Beihai in southern China's Guangxi region will have received at least 11 cargoes by next month from Russia's sanctioned Arctic LNG 2 project since late August.

Reports circulating suggested that the Russian flag LNGC 'Arctic Mulan' arrived at Beihai last Friday with a cargo from Arctic LNG 2, according to ship tracking data compiled by Bloomberg.

'Arctic Mulan' loaded at a floating storage unit in eastern Russia in early October, according to the ship-tracking data, sourced from the Arctic LNG 2 project.

Both the storage facility and 'Arctic Mulan' were previously sanctioned by western nations.

Another LNGC has reportedly sailed from Arctic LNG 2 for China, according to data compiled by LSEG and analytics firm Kpler.

The 'Christophe De Margerie', sanctioned by the UK last week, arrived at Arctic LNG 2 on 17th October and left on 20th October, according to Kpler data.

Shipping database Equasis lists her registered owner as Zelitiko Shipping, and the ship or commercial manager as Gas Carriers SCF Management, both with registered addresses in Dubai.

The EU is due to release its 19th round of sanctions on Russia this week. ■

Russia's first Arc7 'Christophe de Margerie' has been sanctioned by the UK

SHIPPING NEWS AGENDA

‘Shadow fleet’ LNGC involved in STS off Malaysia

It has been reported that Russia has carried out its first ship-to-ship (STS) LNG transfer involving a so-called ‘shadow fleet’ vessel and a Chinese LNGC.

Satellite images and partial AIS data suggested that the transfer took place off the Malaysian coast on 18th October, 2025, involving the 170,471 cu m ‘Perle’ and the 145,000 cu m ‘CCH Gas’.

The move marks a new phase in Russia’s efforts to move energy exports away from Western sanctions.

‘Perle’ was believed to be carrying a cargo from Gazprom’s Portovaya LNG plant in the Baltic, which was sanctioned by the US in January, 2025. Gazprom was believed to have been unable to find any foreign buyers for the facility’s LNG since.

The Russians have conducted hundreds of STS operations in open Norwegian and local waters.

The transfer off Malaysia is likely the first time two LNGCs have attempted to undertake such an operation with their AIS transponders turned off.

“Yes, this was the first time we saw a dark STS transfer of Russian LNG in this part of the world. Oh, and ‘CCH Gas’ did a lousy job at spoofing,” said Samir Madani, co-founder of TankerTrackers, an online service that tracks and reports shipments of crude oil, talking with newswires.

The 2006-built ‘CCH Gas’ was one of a number of older steam powered LNGCs sold to often undisclosed Chinese buyers this year and last.

She was reported as sold in early 2025 by TMS Cardiff and has since been registered to CCH-1 Shipping of Hong Kong. She is managed by Shanghai-based Primepath Shipping, according to the Equasis shipping database.

Meanwhile, the ‘Perle’ was delivered to Sovcomflot in 2014 as the ‘Pskov’. ■

The LNGC 'Perle' was originally Sovcomflot's 'Pskov'

NEWS NUDGE

Ships - Sales, deliveries, recycling

Indonesia’s PT GTS Internasional (GTSI) has purchased the LNGC ‘Methane Jane Elizabeth’ from GasLog Partners for $24.5 mill.

She will be renamed ’Danaputri 1’, according to an Indonesian stock exchange filing.

Built in 2006, the vessel has a capacity of 145,000 cu m.

The company said that the acquisition was financed using the remaining proceeds from an initial public offering (IPO) amounting to IDR123.83 bill and internal funds of IDR282.26 bill.

Elsewhere, the 174,000 cu m LNGC ’Ocean Inspiration’ was delivered to Cosco Shipping Energy Transportation (CEST) by Chinese shipbuilder, Hudong-Zhonghua on 15th October.

She is the first of two to be built for a Sinochem charter.

QatarEnergy and China's Hudong-Zhonghua Shipbuilding reportedly held a naming ceremony for two new 174,000 cu m LNGCs on 17th October.

They were named ‘Mihzham’ and ’Doushani’.

The NYK managed 2000-built, steam powered ‘LNG Jamal’ arrived Alang on 10th October for recycling and was delivered to the breakers on 17th October.

Two MISC controlled steam powered LNGCs were sold to recyclers, according to brokers’ reports.

Both the ‘Puteri Nilam’ and the ‘Puteri Delima’ were built in France in 1995 and were reportedly sold to Bangladesh breakers.

Damietta FSRU handles first cargo

The first LNG cargo has arrived at state-owned Egyptian Natural Gas Holding Co’s (EGAS) recently installed FSRU at Damietta.

The 138,250 cu m FSRU ‘Energos Winter’ was chartered at a reported $3 mill per month, and joins Egypt’s first FSRU located at Ain Sokhna.

Damietta received a 67,722 tonne US cargo from the ‘Hellas Diana’, according to Kpler shipping data. The next vessel due to discharge is the ‘Global Sea Spirit’, as it was reported to be idling near the FSRU.

EGAS chartered the ‘Energos Winter’ for five years from New Fortress Energy in a bid to add 1 bill cu ft per day of LNG import capacity. Combined with the Ain Sokhna FSRU, both units can process up to 2.25 bill cu ft per day of natural gas.

Egypt’s landed price for LNG cargoes is currently around $13-14 per MMBtu, based on contracts linked to European TTF benchmarks with freight and port premiums. Regas and port handling charges add some $0.50-0.70 per MMBtu to the total cost. ■

LNG Shipping News
2 Prospect Road
St Albans AL1 2AX
United Kingdom
www.lngjournal.com
Tel: +44 (0)20 7253 2700

Publisher
Stuart Fryer

Editor
Ian Cochran
Tel: +44 (0)7748 144265
Iancochran74@gmail.com

Ad sales enquiries
Narges Jodeyri
Tel: +44 (0)20 7017 3406
narges@lngjournal.com

Subscriptions
Lauren Evans
Tel: +44 (0) 20 7253 2700
lauren@lngjournal.com

Production
Vivian Chee
Tel: +44 (0) 20 8995 5540
chee@thedigitalship.com

North America's LNG export capacity to more than double by 2029

US LNG exporters have announced plans to more than double their liquefaction capacity, adding an estimated 13.9 bill cu ft per day between 2025 and 2029, according to the Energy Information Administration's ((EIA) liquefaction capacity file and trade press reports.

The US is already the largest exporter in the world with 15.4 bill cu ft per day of capacity.

More broadly, in North America, LNG export capacity is on track to increase from 11.4 bill cu ft per day at the beginning of 2024 to 28.7 bill cu ft in 2029, if projects currently under construction begin operations as planned, the EIA said.

Canadian and Mexican exporters have announced plans to add 2.5 bill cu ft and 0.6 bill cu ft per day of capacity over the same period, respectively.

North American export capacity additions will total over 50% of expected global additions through 2029, according to the IEA.

The planned liquefaction capacity additions will be concentrated around the US Gulf Coast, already the largest hub for LNG exports in the Atlantic Basin.

To supply these terminals, new pipeline projects will be built to transport natural gas from production areas. However, pipeline construction delays remain a supply risk for new terminals, the EIA warned.

Plaquemines LNG Phase 1 shipped its first cargo in December, 2024, while Plaquemines LNG Phase 2 and Corpus Christi Stage III began shipping cargoes earlier this year, but they have not yet begun commercial operations.

FIDs taken

Five additional US LNG export projects have reached final investment decisions (FID) and are currently under construction*.

These are -

- Port Arthur LNG Phase 1 (1.6 bill cu ft per day)
- Rio Grande LNG (2.1 bill)
- Woodside Louisiana LNG (2.2 bill)
- Golden Pass LNG (2.1 bill)
- CP2 Phase 1 (2 bill cu ft per day).

On 1st July, LNG Canada — the country's first LNG export terminal — shipped its inaugural cargo from Train 1 after achieving first LNG production in late June.

LNG Canada, located in British Columbia, can produce a combined 1.84 bill cu ft per day from two liquefaction trains, and the facility is anticipated to reach full capacity in 2026.

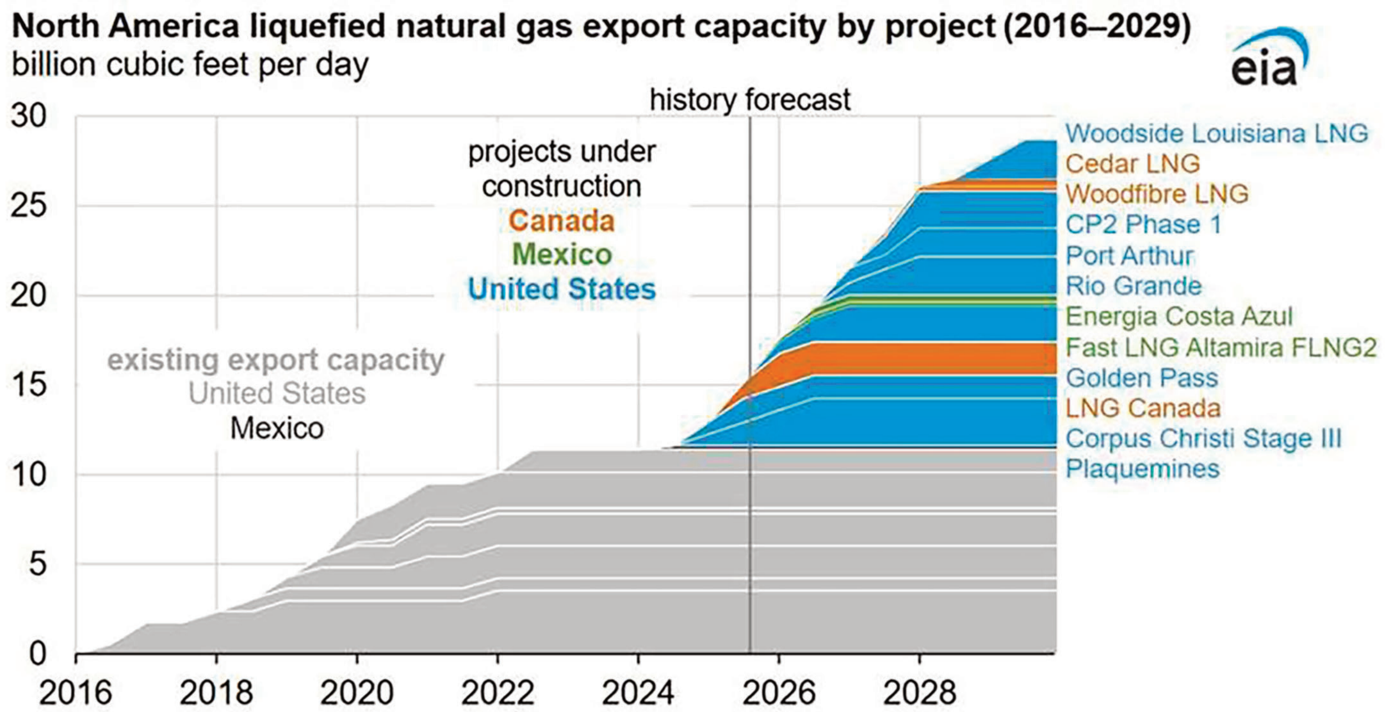
A proposed second phase of the project would double the export capacity to 3.68 bill cu ft and expand the facility to four trains, according to the Canada Energy Regulator (CER). This expansion project is expected to come online after 2029.

Two other projects with a combined capacity of 0.7 bill cu ft per day are currently under construction in Western Canada. Woodfibre LNG, with an export capacity of 0.3 bill cu ft, is expected to start LNG exports in 2027, while Cedar LNG — an FLNG project with capacity to liquefy up to 0.4 bill cu ft — reached FID in June, 2024 and is expected to begin LNG exports in 2028.

Elsewhere, Mexican developers are currently constructing two LNG export projects with a combined capacity of 0.6 bill cu ft per day — the Fast LNG Altamira production vessel 'FLNG2', which has a capacity to liquefy up to 0.2 bill cu ft off the east coast of Mexico, and Energía Costa Azul (0.4 bill cu ft export capacity) on Mexico's west coast. Both projects will source feedgas from the US.

Mexico's first LNG export cargo was produced on Fast LNG Altamira 'FLNG1' in August, 2024, and natural gas transported on the Sur de Texas/Tuxpan natural gas pipeline supplies this project.

*Last Thursday, NextDecade announced the FID for Rio Grande LNG's Train 5 (see page 5). ■



Data source: U.S. Energy Information Administration, *Liquefaction Capacity File*, and trade press
Note: Export capacity shown is project's baseload capacity. Online dates of LNG export projects under construction are estimates based on trade press and do not reflect expectations for projects ramping to full production following initial shipment. LNG=liquefied natural gas; FLNG=floating liquefied natural gas

Asian spot prices on the rise

Asian spot LNG prices rose slightly last week, as colder weather forecasts in northeast China lifted buying interest despite strong storage inventories.

The average LNG price for December delivery into northeast Asia was $11.10 per MMBtu, up from $11 per MMBtu the week before, industry sources estimated.

"With the first heating demand arriving in parts of China and the confirmation that La Niña has emerged, there was some buying appetite among Asian customers," said Klaas Dozeman, Brainchild Commodity Intelligence Market Analyst.

La Niña, which involves the cooling of temperatures in the central and eastern Pacific Ocean, could increase winter heating demand but is not expected to be strong or long-lived, he added.

While Chinese trade data showed a modest rebound in imports and exports, underlying economic weakness persisted amid falling producer prices, and markets were braced for potential volatility ahead of a 10th November deadline for US/China trade, Dozeman said.

There was a smattering of spot tenders in Asia for cargoes from price-sensitive buyers, but South Korean demand was weak in particular, with high inventories following strong coal burn in recent months, leading to eight-year low import levels for the first half of October, said Martin Senior, head of LNG pricing at Argus.

In Europe, gas prices edged lower on Friday, as strong output from wind farms curbed demand for gas and supply remained stable.

"Spot gas prices at the TTF have held relatively steady over the week, with the market overall on a gentle downtrend in the longer term while waiting to get deeper into winter for a clearer view on the seasonal outlook," said Alex Froley, ICIS' senior LNG analyst.

Weather risk

Weather remained a key risk factor in Europe.

The market seemed to be repositioning itself ahead of winter, with EU storage levels at a deficit to the five-year average and greater potential for increased gas demand from Ukraine reintroducing some upside risks, said Florence Schmit, energy strategist at Rabobank.

In anticipation of higher winter prices, hedge funds reversed recent TTF futures selling by opening new long positions, while commercial players opened new short bets in TTF futures, as a means of locking in profitable future sales against physical inventory, said independent gas analyst, Seb Kennedy.

S&P Global Commodity Insights assessed its daily North West Europe LNG Marker (NWM) price benchmark for cargoes delivered in December on an ex-ship (DES) basis at $10.581 per MMBtu on 16th October, a $0.53 per MMBtu discount to the TTF hub December futures price.

The US front-month arbitrage to northeast Asia via the Cape of Good Hope was still marginally pointing to Europe, said Spark Commodities analyst, Qasim Afghan.

He added that Atlantic Global LNG freight rates saw the largest week-on-week increase since June at $29,500 per day, while Pacific rates fell for the eighth week running to $23,500 per day last Friday. ■

Small-Scale LNG market to grow by CAGR 13.8% by 2034

The global small-scale LNG market size is expected to reach $210.56 bill by 2034, according to a new study by Polaris Market Research.

The report entitled 'Small-Scale LNG Market Size, Share, Trends, Industry Analysis Report By Mode of Supply (Trucks, Transhipment & Bunkering, Others), By Type, By Application, By Region – Market Forecast, 2025-2034', gives a detailed insight into current market dynamics and provides analysis on future market growth, the research company said.

Small-scale LNG market involves the production, distribution, and use of LNG in smaller volumes, typically for applications that are not connected to large pipeline infrastructure.

This approach allows for the efficient supply of natural gas to diverse end-users, including industrial facilities, remote communities, and transport sectors, particularly where extensive pipeline networks are not economically viable.

It essentially creates a 'virtual pipeline' for natural gas delivery, making cleaner energy accessible to a wider range of customers.

This market is positively impacted by the increasing global emphasis on environmental sustainability and the adoption of stricter emission regulations, spurring demand for LNG as a cleaner alternative to traditional fossil fuels, especially in shipping and heavy-duty transportation.

In addition, the need for enhanced energy security and diversified energy sources in remote or isolated regions propels this market.

Technological advancements in modular liquefaction and regasification units are making small-scale LNG projects more feasible and cost-effective, expanding its potential applications and overall market demand, the report said.

The report's highlights include:

- By mode of supply, the trucks segment held the largest share in 2024, due to its flexibility and ability to deliver LNG to a wide range of end-users, especially in areas not served by pipeline infrastructure. This widespread accessibility makes truck transport crucial for supporting de-centralised demand.
- By type, liquefaction terminals held the largest share in 2024, as they are fundamental for converting natural gas into LNG, enabling its efficient storage and transportation to diverse markets. Their role in monetising natural gas and facilitating its use in remote locations underpins their market leadership.
- By application, the transportation segment held the largest share in 2024, driven by the increasing adoption of LNG as a cleaner fuel for heavy-duty vehicles and ships. This shift is motivated by environmental regulations and the pursuit of more sustainable fuel alternatives in the transport sector.
- Asia/Pacific held the largest share in 2024, fueled by soaring energy demand, industrialisation, and efforts to improve energy access in remote areas. ■

Rio Grande Train 5 gets the go ahead

Last Thursday, US LNG plant developer, NextDecade Corp took a positive final investment decision (FID) on Rio Grande LNG's Train 5.

In addition, the LNG plant developer closed financial transactions to fully fund the train and related infrastructure, and issued a full notice to proceed to Bechtel Energy.

"(Today), we are excited to announce that we have made a positive FID on Train 5, marking the second FID for NextDecade in just over a month," said Matt Schatzman, NextDecade's Chairman and CEO. "This achievement is the result of tireless effort by our team and our partners, and I would like to thank the entire NextDecade team, our equity partners, our Train 5 LNG customers, Bechtel, our financing partners, and our local stakeholders for helping bring Train 5 FID to fruition."

The Bechtel notice was issued under the company's lump-sum, turnkey engineering, procurement, and construction (EPC) contract for Train 5 and its related infrastructure.

Train 5 has a planned LNG production capacity of about 6 mill tonnes per annum, bringing the total expected LNG production capacity under construction at Rio Grande LNG to around 30 mill tonnes per annum.

The train is commercially supported by 4.5 mill tonnes per annum of 20-year LNG sale and purchase agreements (SPAs) signed with JERA, EQT Corp, and ConocoPhillips.

A guaranteed substantial completion date for the train, as well as the date of first commercial delivery (DFCD) under the SPAs, is anticipated for the first half of 2031.

Project costs

Project costs for Train 5 and the infrastructure are expected to total around $6.7 bill, including EPC and owner's costs, contingencies, financing fees, plus interest during construction, and other costs.

To fully fund these costs, NextDecade closed on about $6.7 bill in committed financing, including:

- $3.59 bill term loan facility at Rio Grande LNG Train 5;
- $0.50 bill private placement notes at Train 5;
- $1.29 bill in equity commitments from NextDecade;
- $1.29 bill in equity commitments from partners Global Infrastructure Partners (GIP), part of BlackRock, GIC and Mubadala Investment Co.

NextDecade has taken FID on Train 5 of the Rio Grande LNG plant

NextDecade received $117 mill at the financial close from Rio Grande LNG Train 5 for development costs and management services.

The company also has an initial economic interest of 50% in Train 5, which will increase to 70% after the financial investors achieve certain returns on their investments from the train.

NextDecade used $233 mill of cash on hand and signed a total of $1.33 bill in term loans to finance its part of Train 5's equity funding commitments without a material impact to its common shares outstanding, it said.

The FinCo Loan is a $729 mill delayed draw bank facility that bears interest at SOFR, plus 350 basis points. Commitments under the loan can be cancelled and can be prepaid without penalty.

The SuperFinCo Loan is a $600 mill term loan, with net proceeds disbursed at financial close. This loan bears interest at 13%, with interest payable in kind until one year after Train 5's completion, and can be called at par beginning in September, 2030.

Latham & Watkins advised NextDecade and its subsidiaries and affiliates with respect to the joint venture arrangements, the FinCo and SuperFinCo financing, the senior secured term loan facility, the private placement and various project documents to enable FID to be taken.

These investments and the recent Train 4 investments come off the back of previous FID of the first three trains in 2023 and further accelerate NextDecade's ground-breaking development, the law firm said. ■

QatarEnergy starts to make use of Grain LNG services

In July, QatarEnergy started to utilise its long-term LNG delivery, storage, and regasification capacity at the UK's Isle of Grain terminal.

A capacity of up to 7.2 mill tonnes per annum will be available under the long-term agreement, which was signed in October, 2020.

QatarEnergy is now tapping into the UK's Grain LNG's facilities

The first LNG cargo to be delivered under this agreement was discharged at the Isle of Grain terminal on 15th July, 2025, marking the start of the 25-year contract.

His Excellency Saad Sherida Al-Kaabi, Qatar's Minister of State for Energy Affairs and President and CEO of QatarEnergy said: "We are pleased to commence utilisation of the LNG storage, and regasification capacity at the Isle of Grain terminal. This is an important milestone, which expands our LNG storage portfolio, and marks a significant step in QatarEnergy's strategic expansion into the UK gas market through Europe's largest LNG receiving terminal."

The move into the UK also complements the Qatari company's wholly owned subsidiary, QatarEnergy Trading's existing LNG terminal capacities at Zeebrugge (Belgium) and Montoir (France), reinforcing its commitment to providing reliable LNG supplies across Europe, while enhancing the flexibility of its global LNG portfolio and supporting the rapid growth of its business, it said. ■

Venture Global looks to supply LNG to Ukraine

US LNG plant developer, Venture Global LNG has held discussions with Ukraine's largest private energy company, DTEK, to supply more cargoes from its Plaquemines facility, according to a Reuters report, quoting three unnamed sources.

This initiative comes as Ukraine faces increased Russian strikes on its energy infrastructure ahead of the winter heating season.

The damage sustained has forced Kyiv to try to import more natural gas to compensate for falling domestic production, raising concerns over the country's energy resilience during the winter months.

Two of the sources said the negotiations involve additional LNG volumes from Venture Global's 27.7 mill tonnes per annum Plaquemines LNG terminal, which is currently in its commissioning phase.

Ukraine's DTEK, part of the SCM Group, had already signed a deal last year to purchase LNG from Plaquemines, as well as 2 mill tonnes per annum from Venture Global's CP2 project, which is still under construction.

Venture Global's CEO, Michael Sabel, reportedly joined other US energy executives in a meeting with Ukrainian President Volodymyr Zelenskiy in Washington, DC, last Thursday.

Venture Global has emerged as the only US LNG operator with spare capacity available for flexible spot market sales, as its Plaquemines facility has yet to begin full commercial operations.

During its commissioning phase, the company exported 1.6 mill tonnes of LNG in September – roughly 17% of total US LNG shipments that month, according to preliminary data from LSEG.

Legal problems

Venture Global's practice of prioritising spot sales, while delaying the start of long-term supply contracts, has sparked legal action.

For example, an arbitration tribunal found that the company breached its contractual obligations with bp by failing to declare commercial operations at its Calcasieu Pass terminal in Louisiana on time.

This ruling added pressure on the company, as it faces multiple disputes with buyers seeking access to contracted volumes, most of which have gone to arbitration.

It was thought the Ukrainian bound LNG would be delivered to Polish and/or Lithuanian receiving terminals, where the LNG would be regasified and shipped through pipelines into Ukraine.

In another move, the US Federal Energy Regulatory Commission (FERC) has granted Venture Global an extension to continue to commission the Plaquemines LNG plant, according to a regulatory filing.

This decision allowed the company to delay full commercial operations and sell LNG on the spot market at potentially higher prices, sources said.

Venture Global had initially agreed that 30th September, 2026 would be the deadline for the LNG facility to begin full operations. ■

Gaz-System studies potential capacity of second FSRU terminal project

Poland's natural gas transmission system operator, Gaz-System has conducted a market study on expanding its FSRU terminal capacity.

Some 14 domestic and international firms participated in the study, the company said.

The results showed that demand for 2031/2032 nearly quadrupled the planned 4.5 bill cu m per year capacity of the second FSRU unit.

Almost half of this amount would be exported to Ukraine, Slovakia, Czechia, and Lithuania at 6.9-8.9 bill cu m, potentially dropping to 2.6 bill cu m per year at a later date.

Most participants showed interest in long-term regasification services from 2028 to 2048 with many highlighting the early 2030s as a critical start date for LNG deliveries.

Potential users would also be able to indicate their preferred service model. The vast majority opted for a bundled service, covering berthing, unloading, and regasification, with the option to share allocated capacity among users via agreements within a single slot or across multiple slots throughout the year.

Gaz System's first terminal at Świnoujście

Gaz-System said it was consulting with interested firms to refine the service model.

"The results of this non-binding study confirm the growing role of LNG in diversifying supply sources and meeting gas market needs in Poland and Central and Eastern Europe," explained Sławomir Hinc, President of Gaz-System's Management Board. "It signals the need for further market dialogue on expanding regasification capacity at the Gdańsk LNG terminal.

"We are therefore preparing a binding open season procedure, planned for Q1 2026," he said.

This second FSRU terminal project after Świnoujście, is a strategic investment in Poland's and the region's gas infrastructure, Gaz-Systems said. It will provide facilities to receive, store and regasify over 6 bill cu m of gas annually.

The FSRU is currently under construction at Hyundai Heavy Industries in South Korea. Once delivered, the unit will be permanently moored in southern Gdańsk Bay near the Port of Gdańsk, next to the Baltic Hub and approach fairway.

The project will include the construction of a quay and an offshore pipeline, as well as the expansion of the national transmission system with nearly 250 km of new onshore pipelines.

It is expected to be commissioned around late 2027 or early 2028. ■

TotalEnergies on course for 4% increase in oil and gas production

Last week, French energy giant, TotalEnergies flagged up its forecast ahead of its third quarter results announcement.

Third quarter oil and gas production is expected to be 2.5 mill barrels oil equivalent per day, about 4% higher year-on-year than the annual and quarterly guidance of more than 3% and despite the planned turnaround of around minus 50,000 boe per day at the Australian Ichthys LNG production plant.

Compared to 2Q25, Exploration & Production results and cash flow should be 4% more of the E&P production growth to the accretive impact of new barrels.

Integrated LNG cash flow should be in line with the previous quarter in a similar environment (about $9 per MMBtu), while the Integrated LNG results will be impacted by the planned turnaround at Ichthys LNG.

Integrated Power results and cash flow are also expected to be in line with 2Q25 results and within the annual guidance.

Downstream results and cash flow are forecast to improve by $400 to $600 mill y-o-y, reflecting the improvement of the refining margin in Europe (ERM growing to $63 per tonne vs $15 per tonne in 3Q24), despite the turnarounds at Antwerp and Port Arthur LNG.

Despite a $10 per barrel drop in oil price y-o-y, the results and cash flow from business segments should increase within a range of 0 to 5%, thanks to the accretive hydrocarbon production growth and the improved Downstream results, the French energy giant said.

Net investments are expected to be around $3 bill for the quarter, benefiting from around $500 mill in divestments net of acquisitions.

A positive contribution from working capital of $1 to $2 bill is also anticipated.

The gearing ratio should improve by 0.5 to 1%, compared to the end of 2Q25, TotalEnergies advised. ■

NEWS NUDGE

Ecopetrol seeks contractor to develop Coveñas FSRU project

Colombia's Ecopetrol opened a bidding process on 14th October for a new LNG regasification plant at its proposed Coveñas terminal.

The company plans to select a contractor by the end of this year.

This project will include an FSRU capable of importing 400 mill cu ft per day of gas by 2030.

To be developed by Ecopetrol, the project aims to diversify Colombia's gas import infrastructure, complementing the existing Cartagena terminal.

Ecopetrol intends to utilise the existing infrastructure at the Cenit-operated Coveñas port in Sucre province to host the FSRU and connect the unit to the Caño Limón/Coveñas gas pipeline.

The terminal's operations will require conversion of the transport infrastructure between Coveñas, Jobo, and Vasconia.

This will allow the terminal to have an initial regasification capacity of 130 mill cu ft per day by 2027, increasing by 2029, when the conversion of all the required infrastructure is finalised.

'LNG Croatia' returns home

After 55 days under repair and conversion, the FSRU 'LNG Croatia' has returned to the LNG terminal at Omišalj on the island of Krk.

Following the installation and implementation of the new regasification module and the five-year class renewal, the 'LNG Croatia' was re-moored at the terminal.

She is now undergoing preparation for her re-commissioning, including final testing and inspection of both the FSR and the infrastructure ashore.

She is due to restart operations on 26th October.

Switching gas supplies from Russia to the US poses risks - Gazprom's Miller

Europe's attempts to switch its source of gas supplies away from Russia to the US posed a significant supply risk, Gazprom's CEO and Management Board Chairman, Alexei Miller said during an interview with Rossiya 24 TV, reported Interfax.

"They say: We are trying to replace [Russian gas] completely with shale gas [from the US], LNG, and so on, but it is not working. Moreover, it is a big question whether it will work at all.

"When we see no comprehensive solutions, but, rather, attempts to resolve the matter with a single, simple solution, we are surprised. In our view, these are extremely high risks.

"If the actual price of Brent even comes close to these authoritative forecasts, it would become clear that the profitability of shale gas production is completely different.

"The question arises, as to who would actually do this, who would produce it, and where would it then appear on the market.

"We are a gas company, though we closely monitor forecasts for oil prices and understand very well that forecasts, even ambitious ones, come true, and not infrequently," Miller reportedly added. ■

Monthly Large LNGC Values*

Newbuildings (174,000 cu m)	$258.32 mill
Five years old (174,000 cu m)	$218.03 mill
Total Fleet (675 ships)	$107.39 bill
Orderbook (304 ships)	$80.91 bill

Source: VesselsValue (25/09/25)
Since last report (25/08/25) **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	$24,000	- $2,000
West of Suez	$28,000	+ $5,000
12 mos T/C	$34,000	- $2,000

**Since last report (08/10/25)* *Source: Fearnleys (22/10/25)*

Wärtsilä's lifecycle agreement renewed for seven LNGCs

Finnish technology group, Wärtsilä and TMS Cardiff Gas have renewed their existing lifecycle agreement, covering the 2-stroke main engines on board seven LNGCs, for a further five years.

This agreement is designed to ensure the vessels' maximum operational reliability by enabling flexible maintenance scheduling and optimising time between overhauls (TBO).

LNGC operators must navigate regulatory, environmental, and geopolitical challenges, along with intense competition from oversupply. This creates pressure to deliver on time, while also remaining adaptable.

"In a competitive market, unplanned downtime is costly. The agreement's combination of technology, high-quality spare parts delivery and expert support means we can continue to strengthen the operational reliability of these vessels, ensuring we can meet rising global LNG demand and tight delivery schedules," said Alexandros Politis-Kalenteris, Deputy COO, TMS Cardiff Gas.

A TMS Cardiff Gas LNGC

The seven vessels are each fitted with two WinGD 5X72DF dual-fuel 2 stroke engines and Wärtsilä gas valve units.

The scope of the agreement includes Wärtsilä's dynamic maintenance planning service, which will provide flexible maintenance scheduling with extended maintenance intervals and reduced spare parts consumption, 24/7 remote operational support, as well as contract management.

It also includes expert insight, Wärtsilä's unique predictive maintenance service that uses real-time vessel data to detect potential issues.

"Maximising uptime, while ensuring safety, flexibility and reliability is critical for operators," added Stefan Wiik, Vice President, Parts and Field Service, Wärtsilä Marine. "Our advanced digital solutions and lifecycle support empower our customers to achieve operational excellence and maximise the availability of their assets."

Established in 2011, TMS Cardiff Gas is an operator and manager, with a fleet of 20 modern gas carriers. The company is part of TMS, which manages more than 140 ships across the LNG, LPG, oil/chemicals, drybulk and containership sectors.■

Russia's USC unveils Ice Class LNGC design

Russia's United Shipbuilding Corp (USC) unveiled an Arc4 Ice Class 'Sinergiya' design LNGC at the St Petersburg International Gas Forum 2025, the corporation's press service said, reported Russian newswire TASS.

Blocked by sanctions, USC was still planning to build the country's first Ice Class LNGC without tapping into western technology.

Developed for Gazprom's Baltic Ust-Luga facility, the design could easily be adapted for utilisation at other Russian gas companies, including those in the Arctic, the company claimed, according to press reports.

The lack of vessels able to sail in ice was said to have been a major obstacle for the development of Russia's Arctic gas projects. For example, six Arc7s, ordered by Sovcomflot and its associates at South Korea's Hanwha shipyard, were idle, due to sanctions, while a number of other contracts have been cancelled.

Meanwhile, Moscow's Far East shipyard, Zvezda, was believed to have struggled to complete and commission five LNGCs, built in co-operation with Samsung Heavy Industries.

The recently unveiled USC design relies on 90% domestic components for its construction, the press reports claimed.

The original Arc7s built by Daewoo (now Hanwha) were fitted with azipod propulsion units supplied by ABB and membrane tank containment systems designed by GTT and built under license.

It was also thought that Russian company, GTI had been developing a cryogenic containment system for several years. The company has reported that it had achieved 97% import substitutions and had sought type approval from the Russian Maritime Register of Shipping (RS) ahead of production.

The USC gas carrier design was modelled on the Yamal Arc7, 170,000 cu m LNGCs. However, the shipbuilder opted for a lower Arc4 classification design, which would be sufficient for year-round navigation in the Baltic. ■

NEWS NUDGE

Bulgargaz selects LNG suppliers

More than 10 international companies participated in Bulgargaz tender for the supply of LNG in October, December, 2025, January, and March, 2026 through the Greek Alexandroupolis FSRU terminal.

TotalEnergies and Metlen Energy & Metals were chosen to supply LNG in October and December, 2025, and Metlen Energy & Metals and Shell for January and March, 2026, respectively.

According to the offers, four LNGCs will be loaded at US LNG terminals to cover the tender.

One of the measures set out in the Bulgarian Governance Programme for the period 2025/2029 on 16th September to ensure the country's energy security, was the announcement of a tender procedure to secure four cargoes (4 mill MWh) of LNG within its reserved capacity at the Alexandroupolis terminal.

Their delivery is planned in accordance with the time slots agreed between the terminal operator Gastrade and Bulgaria's energy company.

Some 37 international LNG traders and producers that had expressed interest in previous tenders conducted by the company and had passed Bulgargaz's approval procedure were invited to participate in the tender process.

With the inclusion of LNG from Alexandroupolis in the energy mix, Bulgargaz has secured the quantities of natural gas nominated by Bulgarian domestic and industrial consumers for the autumn/winter season, the company claimed. ■

WORLD LNG CARRIER ORDERBOOK

Name	Propulsion	Capacity	Ordered Date	Delivery Date	Owners	Yard
Lev Landau	TFDE-Azipod	172500	01/08/2020	01/04/2025	Hanwha Ocean	Hanwha Ocean
Pyotr Kapitsa	TFDE-Azipod	172500	01/08/2020	01/04/2025	Hanwha Ocean	Hanwha Ocean
Alexey Kosygin	TFDE-Azipod	172600	01/09/2019	01/04/2025	Novatek	Zvezda SSK
Zhores Alferov	TFDE-Azipod	172500	01/08/2020	01/04/2025	Hanwha Ocean	Hanwha Ocean
Pyotr Stolypin	TFDE-Azipod	172600	01/09/2019	01/04/2025	Novatek	Zvezda SSK
Sergei Witte	TFDE-Azipod	172600	01/09/2019	01/04/2025	Novatek	Zvezda SSK
Samsung 2393	XDF	174000	07/01/2021	01/05/2025	NYK	Samsung
Greenergy Star	XDF	174000	07/01/2022	01/06/2025	MOL	Hudong-Zhonghua
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
Samsung 2394	XDF	174000	07/01/2021	01/07/2025	NYK	Samsung
Sea Creation	XDF	175000	01/09/2022	01/08/2025	China Merchant	Dalian Shipbuilding
Woodside Jirrubakura	MEGI	174000	01/01/2022	01/08/2025	GasLog	Hanwha Ocean
Esteem Fuji	XDF	174000	30/09/2022	01/08/2025	Meiji Shipping	Hanwha Ocean
Orion Gauguin	ME-GA	174000	13/07/2021	01/09/2025	JP Morgan	Hyundai Heavy
Hl Puffin	ME-GA	174000	01/02/2022	01/09/2025	H-Line	Samsung
Maran Gas Syros	MEGI	174000	06/01/2022	01/09/2025	Maran Gas Maritime	Hanwha Ocean
Samsung 2395	XDF	174000	07/01/2021	01/09/2025	NYK	Samsung
Archy Vanguard	ME-GA	174000	15/04/2022	01/09/2025	MOL	Hanwha Ocean
Esteem Cormorant	XDF	174000	30/09/2022	01/09/2025	Meiji Shipping	Hanwha Ocean
Greenergy Moon	XDF	174000	07/01/2022	01/10/2025	MOL	Hudong-Zhonghua
Venture Iberia	ME-GA	200000	01/03/2022	01/10/2025	Venture Global LNG	Hanwha Ocean
Celsius Guadeloupe	ME-GA	180000	01/03/2022	01/10/2025	Celsius Shipping	Samsung
Ocean Inspiration	XDF	174000	01/07/2022	01/10/2025	COSCO	Hudong-Zhonghua
Elisa Halycon	XDF	174000	01/08/2022	01/10/2025	NYK	Hyundai Samho
Amaryllis Knutsen	ME-GA	174000	20/04/2022	01/10/2025	Knutsen	Hyundai Samho
Parthanon LNG	XDF	174000	17/10/2022	01/11/2025	TMS Cardiff Gas	Hyundai Samho
Jiangsu Yangzi Xinfu Yzj2022-1475	ME-GA	175000	01/10/2022	01/11/2025	Yangzijiang	Yangzijiang
Samsung 2651	ME-GA	180000	01/10/2022	01/11/2025	Celsius Shipping	Samsung
Al Sailiya	ME-GA	174000	15/06/2022	01/11/2025	JP Morgan	Samsung
Al Zore	XDF	174000	06/07/2022	01/11/2025	Knutsen	Hyundai Heavy
Samsung 2396	XDF	174000	07/01/2021	01/11/2025	NYK	Samsung
Danuta Siedzikowna-inka	MEGI	174000	06/01/2022	01/11/2025	Maran Gas Maritime	Hanwha Ocean
Rotmistrz Witold Pilecki	MEGI	174000	07/02/2022	01/11/2025	Maran Gas Maritime	Hanwha Ocean
Shafallah	ME-GA	174000	01/06/2022	01/11/2025	Pan Ocean, SK Shipping, H-Line	Hanwha Ocean
Bu Nakhla	ME-GA	174000	01/06/2022	01/11/2025	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean
Qingcheng	XDF	174000	01/06/2023	01/11/2025	ULT	Hudong-Zhonghua
Nikolay Semenov	TFDE-Azipod	172500	01/08/2020	01/11/2025	MOL, COSCO	Hanwha Ocean
Clean Sirocco	ME-GA	200000	02/03/2022	01/12/2025	Dynagas	Hyundai Heavy
Sharq	XDF	174000	09/08/2022	01/12/2025	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy
Daewoo 2543	ME-GA	200000	01/03/2022	01/12/2025	Venture Global LNG	Hanwha Ocean
Samsung 2642	ME-GA	174000	15/06/2022	01/12/2025	JP Morgan	Samsung
Maran Gas Antiparos	MEGI	174000	07/02/2022	01/12/2025	Maran Gas Maritime	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 = 17 October 2025

Fearnley LNG

Name	Propulsion	Capacity	Ordered Date	Delivery Date	Owners	Yard
Puteri Perak	XDF	174000	01/05/2022	01/12/2025	H-Line	Samsung
Woodside Barrumbara	MEGI	174000	01/01/2022	01/12/2025	GasLog	Hanwha Ocean
Sea Navigator	XDF	175000	19/04/2022	01/12/2025	China Merchant	Dalian Shipbuilding
Changqing	XDF	174000	01/06/2023	01/12/2025	ULT	Hudong-Zhonghua
Sea Argosy	XDF	175000	01/09/2022	01/01/2026	China Merchant	Dalian Shipbuilding
Shra'ouh	XDF	174000	09/08/2022	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
Seri Dian	XDF	174000	30/09/2022	01/01/2026	MISC	Hanwha Ocean
Al Sadaf	XDF	175000	01/05/2022	01/01/2026	ADNOC	Jiangnan
Dana	ME-GA	174000	15/06/2022	01/02/2026	JP Morgan	Samsung
Minerva Eleonora	ME-GA	174000	01/11/2022	01/02/2026	Minerva Marine	Samsung
Al Fat'h	XDF	174000	06/07/2022	01/02/2026	Knutsen	Hyundai Heavy
Hasbah	ME-GA	174000	01/06/2022	01/02/2026	Pan Ocean, SK Shipping, H-Line	Hanwha Ocean
Bw Nivalis	MEGI	174000	01/04/2022	01/02/2026	BWGas	Hanwha Ocean
Spirit LNG	ME-GA	174000	01/04/2022	01/03/2026	TMS Cardiff Gas	Samsung
Ocean Oasis	XDF	174000	01/07/2022	01/03/2026	COSCO	Hudong-Zhonghua
Minerva Roxanne	ME-GA	174000	01/11/2022	01/03/2026	Minerva Marine	Samsung
Hd Hyundai Samho 8200	XDF	174000	06/07/2022	01/03/2026	TMS Cardiff Gas	Hyundai Samho
Bw Borealis	MEGI	174000	01/04/2022	01/03/2026	BWGas	Hanwha Ocean
China Merchants Jiangsu Cmhi-282-01	ME-GA	180000	01/05/2023	01/03/2026	Celsius Shipping	China Merchants HI Jiangsu
Lng Ping Hu	XDF	78900	01/07/2023	01/04/2026	Zhejiang Huaxiang	Jiangsu Yixiang
Al Na'amah	ME-GA	174000	15/06/2022	01/04/2026	JP Morgan	Samsung
Clean Texas	XDF	200000	16/01/2023	01/04/2026	Dynagas	Hyundai Heavy
Barzan	XDF	174000	06/07/2022	01/04/2026	Knutsen	Hyundai Heavy
Daewoo 2572	ME-GA	174000	30/09/2022	01/04/2026	TMS Cardiff Gas	Hanwha Ocean
Jiangsu Yangzi Xinfu Yzj2022-1476	ME-GA	175000	01/10/2022	01/05/2026	Yangzijiang	Yangzijiang
Hd Hyundai Samho 8204	XDF	174000	01/01/2023	01/05/2026	Oman Shipping Co.	Hyundai Samho
Qatar 7	XDF	174000	06/07/2022	01/05/2026	Knutsen	Hyundai Heavy
Daewoo 2571	XDF	174000	30/09/2022	01/05/2026	MISC	Hanwha Ocean
Daewoo 2552	MEGI	174000	08/06/2022	01/05/2026	Maran Gas Maritime	Hanwha Ocean
Mihzem	XDF	174000	01/09/2022	01/05/2026	K-Line, MISC, NYK, China LNG Shipping	Hudong-Zhonghua
Samsung 2664	ME-GA	174000	31/03/2023	01/05/2026	K-Line	Samsung
Samsung 2645	ME-GA	174000	15/06/2022	01/06/2026	JP Morgan	Samsung
Hd Hyundai Samho 8205	XDF	174000	01/01/2023	01/06/2026	Oman Shipping Co.	Hyundai Samho
Greenergy Wind	XDF	174000	07/01/2022	01/06/2026	MOL	Hudong-Zhonghua
Esteem Denali	XDF	174000	30/09/2022	01/06/2026	Meiji Shipping	Hanwha Ocean
Daewoo 2553	MEGI	174000	08/06/2022	01/06/2026	Maran Gas Maritime	Hanwha Ocean
Arada	XDF	175000	01/05/2022	01/06/2026	ADNOC	Jiangnan
Halwan	XDF	174000	09/08/2022	01/07/2026	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy
Clean Rio Grande	XDF	200000	16/01/2023	01/07/2026	Dynagas	Hyundai Heavy
Samsung 2646	ME-GA	174000	15/06/2022	01/07/2026	JP Morgan	Samsung

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 = 17 October 2025

Fearnley LNG

Name	Propulsion	Capacity	Ordered Date	Delivery Date	Owners	Yard
Daewoo 2573	ME-GA	174000	30/09/2022	01/07/2026	TMS Cardiff Gas	Hanwha Ocean
Hudong-zhonghua H1801a	XDF	174000	01/09/2022	01/07/2026	K-Line, MISC, NYK, China LNG Shipping	Hudong-Zhonghua
China Merchants Jiangsu Cmhi-282-02	ME-GA	180000	01/05/2023	01/07/2026	Celsius Shipping	China Merchants HI Jiangsu
Frontier LNG	XDF	174000	06/07/2022	01/08/2026	TMS Cardiff Gas	Hyundai Samho
Samsung 2647	ME-GA	174000	15/06/2022	01/08/2026	JP Morgan	Samsung
Qatar 8	XDF	174000	06/07/2022	01/08/2026	Knutsen	Hyundai Heavy
Sea Energy	XDF	175000	01/03/2023	01/08/2026	China Merchant	Dalian Shipbuilding
Prime Purity	XDF	175000	01/03/2023	01/08/2026	Shandong Marine	Jiangnan
Greenergy River	XDF	174000	01/06/2023	01/08/2026	NYK	Hudong-Zhonghua
Archimidis	ME-GA	174000	14/06/2022	15/08/2026	Capital Gas	Hyundai Samho
Samsung 2316	ME-GA	173400	09/01/2020	01/09/2026	SinoKor	Samsung
Al Thumaid	XDF	174000	09/08/2022	01/09/2026	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy
Greenergy Cloud	XDF	174000	07/01/2022	01/09/2026	MOL	Hudong-Zhonghua
Daewoo 2558	ME-GA	174000	01/09/2022	01/09/2026	MOL	Hanwha Ocean
Alcaios I	XDF	174000	18/01/2023	01/09/2026	Capital Gas	Hyundai Samho
Daewoo 2551	ME-GA	174000	15/04/2022	01/09/2026	MOL	Hanwha Ocean
Esteem Penguin	XDF	174000	30/09/2022	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
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
Puteri Johor	XDF	174000	01/09/2022	01/10/2026	K-Line	Hudong-Zhonghua
Qatar 9	XDF	174000	06/07/2022	01/10/2026	Knutsen	Hyundai Heavy
Sea Harmony	XDF	175000	01/03/2023	01/10/2026	China Merchant	Dalian Shipbuilding
Greenergy Sea	XDF	174000	01/06/2023	01/10/2026	NYK	Hudong-Zhonghua
Clean Brownsville	XDF	200000	16/01/2023	01/11/2026	Dynagas	Hyundai Heavy
Qatar 10	XDF	174000	06/07/2022	01/11/2026	Knutsen	Hyundai Heavy
Samsung 2693	XDF	174000	05/02/2024	01/11/2026	Shandong Marine	Samsung
Al Nasraniya	XDF	174000	01/06/2024	01/11/2026	Nakilat	Hanwha Ocean
Antaios I	XDF	174000	18/01/2023	01/11/2026	Capital Gas	Hyundai Samho
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
Qaffal	XDF	174000	09/08/2022	01/12/2026	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy
Al Mazrooah	XDF	174000	09/08/2022	01/12/2026	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy
Sea Charity	XDF	175000	01/03/2023	01/12/2026	China Merchant	Dalian Shipbuilding
Hd Hyundai Samho 8262	XDF	174000	09/01/2024	01/12/2026	Nakilat	Hyundai Samho
Daewoo 2576	ME-GA	174000	01/12/2022	01/12/2026	MOL	Hanwha Ocean
Samsung 2694	XDF	174000	05/02/2024	01/12/2026	China Merchant	Samsung
Al Yousifiya	XDF	174000	01/06/2024	01/12/2026	Nakilat	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 = 17 October 2025

Fearnley LNG

Name	Propulsion	Capacity	Ordered Date	Delivery Date	Owners	Yard
Hd Hyundai Samho 8208	XDF	174000	28/02/2023	01/12/2026	NYK	Hyundai Samho
Prime Beauty	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
Woodside Milinykura	MEGI	174000	01/10/2022	01/12/2026	Maran Gas Maritime	Hanwha Ocean
Greenergy Whale	XDF	174000	01/06/2023	01/12/2026	NYK	Hudong-Zhonghua
Agamemnon	ME-GA	174000	14/06/2022	01/01/2027	Capital Gas	Hyundai Samho
Friendship Venture	XDF	175000	21/08/2023	01/01/2027	Wah Kwong, China Gas, CSSC	Dalian Shipbuilding
Samsung 2695	XDF	174000	05/02/2024	01/01/2027	Shandong Marine	Samsung
Al Ghuwair	XDF	174000	27/09/2023	01/01/2027	Nakilat	Hyundai Heavy
Samsung 2709	XDF	174000	01/12/2024	01/01/2027	MISC	Samsung
Samsung 2663	ME-GA	174000	30/08/2023	01/01/2027	MOL	Samsung
Hanwha Ocean 2584	ME-GA	174000	01/08/2023	31/01/2027	MOL	Hanwha Ocean
Athlos	XDF	174000	28/03/2023	01/02/2027	Capital Gas	Hyundai Samho
Dalian No 1 G175k-8	XDF	175000	01/03/2023	01/02/2027	China Merchant	Dalian Shipbuilding
Wadi Sultana	XDF	174000	27/09/2023	01/02/2027	Nakilat	Hyundai Heavy
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
Al Ghafat	XDF	174000	01/06/2024	01/02/2027	K-Line, Hyundai Glovis	Hanwha Ocean
Samsung 2317	ME-GA	173400	09/01/2020	01/03/2027	SinoKor	Samsung
Hanwha Ocean 2580	ME-GA	174000	13/02/2023	01/03/2027	MOL	Hanwha Ocean
Samsung 2656	ME-GA	174000	15/11/2022	01/03/2027	Seapeak	Samsung
Archon	XDF	174000	28/03/2023	01/03/2027	Capital Gas	Hyundai Samho
Hudong-zhonghua H1889a	XDF	174000	28/04/2022	01/03/2027	NYK	Hudong-Zhonghua
Dalian No 1 G175k-9	XDF	174000	14/03/2024	01/03/2027	COSCO	Dalian Shipbuilding
Hd Hyundai Ulsan 3454	XDF	174000	02/08/2023	01/03/2027	Evalend Shipping	Hyundai Heavy
Samsung 2696	XDF	174000	05/02/2024	01/03/2027	China Merchant	Samsung
Puteri Kelantan	XDF	174000	01/09/2022	01/03/2027	K-Line	Hudong-Zhonghua
Hd Hyundai Ulsan 3441	ME-GA	174000	28/04/2023	01/03/2027	NYK	Hyundai Heavy
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
Samsung 2657	ME-GA	174000	15/11/2022	01/05/2027	Seapeak	Samsung
Clean Astraeus	XDF	200000	28/04/2023	01/05/2027	Dynagas	Hyundai Heavy
Hd Hyundai Samho 8238	XDF	174000	28/02/2023	01/05/2027	NYK	Hyundai Samho
Al Jazi	XDF	174000	27/09/2023	01/05/2027	Nakilat	Hyundai Heavy
Hudong-zhonghua H1890a	XDF	174000	28/04/2022	01/05/2027	NYK	Hudong-Zhonghua
Hd Hyundai Samho 8263	XDF	174000	09/01/2024	01/05/2027	Nakilat	Hyundai Samho
Hd Hyundai Samho 8254	XDF	174000	26/02/2024	01/05/2027	Capital Gas	Hyundai Samho
Samsung 2697	XDF	174000	05/02/2024	01/05/2027	Shandong Marine	Samsung
Hanwha Ocean 2595	XDF	174000	01/06/2024	01/05/2027	K-Line, Hyundai Glovis	Hanwha Ocean
Hd Hyundai Samho 8255	XDF	174000	26/02/2024	01/06/2027	Capital Gas	Hyundai Samho
Puteri Negeri Sembilan	XDF	174000	01/09/2022	01/06/2027	K-Line	Hudong-Zhonghua
Hanwha Ocean 2606	MEGI	175000	01/03/2025	01/06/2027	Hanwha Ocean	Hanwha Ocean

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DRL = slow speed diesel, FSRU = vessel with regas capacity, FLNG = floating LNG production unit
Data last updated = 17 October 2025

Fearnley LNG

Name	Propulsion	Capacity	Ordered Date	Delivery Date	Owners	Yard
Hd Hyundai Samho 8256	XDF	174000	26/02/2024	01/06/2027	Capital Gas	Hyundai Samho
Dalian No 1 G175k-10	XDF	174000	14/03/2024	01/06/2027	COSCO	Dalian Shipbuilding
Samsung 2729	XDF	180000	17/01/2025	01/06/2027	Celsius Shipping	Samsung
Samsung 2717	XDF	174000	01/10/2024	01/06/2027	K-Line	Samsung
Hd Hyundai Ulsan 3442	ME-GA	174000	28/04/2023	01/06/2027	NYK	Hyundai Heavy
Maran Gas Poliegos	MEGI	174000	01/04/2023	01/06/2027	Maran Gas Maritime	Hanwha Ocean
Hd Hyundai Samho 8209	XDF	174000	28/02/2023	01/07/2027	NYK	Hyundai Samho
Samsung 2698	XDF	174000	05/02/2024	01/07/2027	Shandong Marine	Samsung
Hudong-zhonghua H1795a	XDF	174000	01/09/2022	01/07/2027	MOL, COSCO	Hudong-Zhonghua
Alliance Venture	XDF	175000	21/08/2023	01/07/2027	Wah Kwong, China Gas, CSSC	Dalian Shipbuilding
E Qab	XDF	174000	01/06/2024	01/07/2027	Nakilat	Hanwha Ocean
Dalian No 1 G175k-16	XDF	175000	13/09/2024	01/07/2027	COSCO	Dalian Shipbuilding
Hanwha Ocean 2587	XDF	174000	01/06/2024	01/07/2027	Nakilat	Hanwha Ocean
Hanwha Ocean 2583	ME-GA	174000	07/04/2023	01/08/2027	MOL	Hanwha Ocean
Samsung 2658	ME-GA	174000	15/11/2022	01/08/2027	Seapeak	Samsung
Hanwha Ocean 2607	MEGI	175000	01/03/2025	01/08/2027	Hanwha Ocean	Hanwha Ocean
Al Mirzam	XDF	174000	27/09/2023	01/08/2027	Nakilat	Hyundai Heavy
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
Al Wasmi	XDF	174000	01/06/2024	01/08/2027	K-Line, Hyundai Glovis	Hanwha Ocean
Hd Hyundai Ulsan 3444	ME-GA	174000	02/05/2023	31/08/2027	NYK	Hyundai Heavy
Samsung 2318	ME-GA	173400	09/01/2020	01/09/2027	SinoKor	Samsung
China Merchants Jiangsu Cmhi-282-05	ME-GA	180000	01/02/2024	01/09/2027	Celsius Shipping	China Merchants HI Jiangsu
Samsung 2659	ME-GA	174000	15/11/2022	01/09/2027	Seapeak	Samsung
Maqdeem	XDF	174000	27/09/2023	01/09/2027	Nakilat	Hyundai Heavy
Ghash Sham	XDF	174000	01/06/2024	01/09/2027	Nakilat	Hanwha Ocean
Samsung 2699	XDF	174000	05/02/2024	01/09/2027	China Merchant	Samsung
Hd Hyundai Samho 8239	XDF	174000	28/02/2023	01/10/2027	NYK	Hyundai Samho
Al Rufaa	XDF	174000	27/09/2023	01/10/2027	Nakilat	Hyundai Heavy
Hd Hyundai Samho 8257	XDF	174000	26/02/2024	01/10/2027	Capital Gas	Hyundai Samho
Dalian No 1 G175k-17	XDF	175000	13/09/2024	01/10/2027	COSCO	Dalian Shipbuilding
Hanwha Ocean 2590	XDF	174000	01/06/2024	01/10/2027	Nakilat	Hanwha Ocean
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 2752		176400	01/08/2025	01/11/2027	Celsius Shipping ApS	Samsung Heavy Inds - Geoje
Clean Azeus	XDF	200000	28/04/2023	01/11/2027	Dynagas	Hyundai Heavy
Hd Hyundai Ulsan 3455	XDF	174000	02/08/2023	01/11/2027	Evalend Shipping	Hyundai Heavy
Al Khbaib	XDF	174000	01/06/2024	01/11/2027	Nakilat	Hanwha Ocean
Al Nekhsh	XDF	174000	27/09/2023	01/11/2027	Nakilat	Hyundai Heavy
Samsung 2700	XDF	174000	05/02/2024	01/11/2027	Shandong Marine	Samsung
Hd Hyundai Samho 8276	XDF	180000	01/04/2025	01/12/2027	Purus	Hyundai Samho
Samsung 2660	ME-GA	174000	15/11/2022	01/12/2027	Seapeak	Samsung
Hudong-zhonghua H1796a	XDF	174000	01/09/2022	01/12/2027	MOL, COSCO	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 = 17 October 2025

Fearnley LNG

Name	Propulsion	Capacity	Ordered Date	Delivery Date	Owners	Yard
Hd Hyundai Samho 8210	XDF	174000	28/02/2023	01/12/2027	NYK	Hyundai Samho
Leh'saien	XDF	174000	27/09/2023	01/12/2027	Nakilat	Hyundai Heavy
Hd Hyundai Ulsan 3456	XDF	174000	20/11/2023	01/12/2027	Evalend Shipping	Hyundai Heavy
Samsung 2668	XDF	174000	13/06/2023	01/12/2027	Chevron	Samsung
Samsung 2701	XDF	174000	05/02/2024	01/12/2027	Shandong Marine	Samsung
Hanwha Ocean 2603	MEGI	174000	05/11/2024	01/12/2027	Maran Gas Maritime	Hanwha Ocean
Hudong-zhonghua H1899a	XDF	174000	01/06/2023	01/12/2027	COSCO, MOL, ENN	Hudong-Zhonghua
Samsung 2754		170520	01/08/2025	01/01/2028	Cardiff Marine Inc	Samsung Heavy Inds - Geoje
Samsung 2753		176400	01/08/2025	01/01/2028	Celsius Shipping ApS	Samsung Heavy Inds - Geoje
China Merchants Jiangsu Cmhi-282-06	ME-GA	180000	01/05/2024	01/01/2028	Celsius Shipping	China Merchants HI Jiangsu
Samsung 2702	XDF	174000	05/02/2024	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
Khowzan	XDF	174000	01/06/2024	01/01/2028	Nakilat	Hanwha Ocean
Lesha	XDF	174000	27/09/2023	01/02/2028	Nakilat	Hyundai Heavy
Samsung 2669	XDF	174000	13/06/2023	01/02/2028	Chevron	Samsung
Hd Hyundai Ulsan 3457	XDF	174000	20/11/2023	01/02/2028	Evalend Shipping	Hyundai Heavy
Hudong-zhonghua H1900a	XDF	174000	01/06/2023	01/03/2028	COSCO, MOL, ENN	Hudong-Zhonghua
Hd Hyundai Ulsan 3501	XDF	174000	02/05/2024	31/03/2028	Evalend Shipping	Hyundai Heavy
Samsung 2755 Geoje		170520	01/08/2025	01/04/2028	Cardiff Marine Inc	Samsung Heavy Inds -
Samsung 2703	XDF	174000	05/02/2024	01/04/2028	China Merchant	Samsung
Dalian No 1 G175k-11	XDF	174000	01/03/2024	01/04/2028	COSCO	Dalian Shipbuilding
Le'shara	XDF	174000	27/09/2023	01/05/2028	Nakilat	Hyundai Heavy
China Merchants Jiangsu Cmhi-282-07	ME-GA	180000	01/05/2024	01/05/2028	Celsius Shipping	China Merchants HI Jiangsu
Dalian No 1 G175k-15	XDF	175000	01/07/2024	01/05/2028	CSSC, Wah Kwong, China Gas	Dalian Shipbuilding
Hd Hyundai Ulsan 3502	XDF	174000	02/05/2024	01/05/2028	Evalend Shipping	Hyundai Heavy
Samsung 2711	XDF	174000	01/07/2024	01/05/2028	ADNOC	Samsung
Hudong-zhonghua H1901a	XDF	174000	01/05/2023	31/05/2028	CSSC	Hudong-Zhonghua
Al Mashrab	XDF	174000	27/09/2023	01/06/2028	Nakilat	Hyundai Heavy
Samsung 2704	XDF	174000	05/02/2024	01/06/2028	MISC	Samsung
Hudong-zhonghua H1912a	XDF	271000	01/09/2024	01/06/2028	China LNG Shipping	Hudong-Zhonghua
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
Samsung 2705	XDF	174000	05/02/2024	01/07/2028	China Merchant	Samsung
Librega	XDF	174000	27/09/2023	01/07/2028	Nakilat	Hyundai Heavy
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
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
Samsung 2706	XDF	174000	05/02/2024	01/08/2028	MISC	Samsung
Hudong-zhonghua H1913a	XDF	270000	01/10/2024	01/08/2028	Shandong Marine	Hudong-Zhonghua
Samsung 2714	XDF	174000	01/07/2024	01/08/2028	ADNOC	Samsung

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Fearnley LNG

Name	Propulsion	Capacity	Ordered Date	Delivery Date	Owners	Yard
Samsung 2756		170520	01/08/2025	01/09/2028	Cardiff Marine Inc	Samsung Heavy Inds - Geoje
Hanwha Philly		171500	01/07/2025	01/09/2028	TBC	Hanwha Philly Shipyard Inc
Hd Hyundai Samho		170520	26/06/2025	01/09/2028	Capital Maritime & Trading	HD Hyundai Samho Co Ltd
Hd Hyundai Samho		170520	26/06/2025	01/09/2028	Capital Maritime & Trading	HD Hyundai Samho Co Ltd
Hd Hyundai Samho		170520	26/06/2025	01/09/2028	Capital Maritime & Trading	HD Hyundai Samho Co Ltd
Hd Hyundai Samho		170520	26/06/2025	01/09/2028	Capital Maritime & Trading	HD Hyundai Samho Co Ltd
Eshairej	XDF	174000	27/09/2023	01/09/2028	Nakilat	Hyundai Heavy
China Merchants Jiangsu Cmhi-282-08	ME-GA	180000	01/05/2024	01/09/2028	Celsius Shipping	China Merchants HI Jiangsu
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
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 2757		170520	01/08/2025	01/11/2028	Cardiff Marine Inc	Samsung Heavy Inds - Geoje
Samsung 2707	XDF	174000	05/02/2024	01/11/2028	China Merchant	Samsung
Mneefa	XDF	174000	27/09/2023	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
Ezhara	XDF	174000	27/09/2023	01/03/2029	Nakilat	Hyundai Heavy
Hudong-zhonghua H1916a	XDF	271000	01/09/2024	01/03/2029	Shandong Marine	Hudong-Zhonghua
Hudong-zhonghua H1917a	XDF	271000	01/09/2024	01/05/2029	Nakilat	Hudong-Zhonghua
Izghawa	XDF	174000	27/09/2023	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
Al Wa'ab	XDF	174000	27/09/2023	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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DRL = slow speed diesel, FSRU = vessel with regas capacity, FLNG = floating LNG production unit
Data last updated = 17 October 2025

Fearnley LNG

WORLD SMALL SCALE LNG FLEET*

Built	Name	CBM	Cargo Type	Trading Area	Trading in LNG?	Ship Owner / Operator
1974	Seagas	187	LNG	Sweden	Yes	AGA
1988	Kayoh Maru	1,517	LNG	Japan	Yes	Daiichi
1993	Aman Bintulu	18,928	LNG	Malaysia - Japan	Yes	Perbadanan/NYK
1996	Surya Aki	19,475	LNG	Indonesia - Japan	Yes	MCGC
1997	Aman Sendai	18,928	LNG	Malaysia - Japan	Yes	Perbadanan/NYK
1998	Pelita Energy	18,800	LNG	Malaysia - Japan	Yes	Perbadanan/NYK
2000	Triputra	23,096	LNG	Indonesia - Japan	Yes	MCGC
2003	Pioneer Knutsen	1,100	LNG	Norway	Yes	Knutsen
2003	Shinju Maru No.1	2,540	LNG	Japan	Yes	Shinwa
2005	North Pioneer	2,500	LNG	Japan	Yes	Japan Liquid Gas
2007	Sun Arrows	19,531	LNG	Malaysia - Russia - Japan	Yes	Mitsui
2008	Kakurei Maru	2,536	LNG	Japan	Yes	Hogaki Zosen
2008	Shinju Maru No.2	2,540	LNG	Japan	Yes	Shinwa
2009	Coral Methane	7,551	LNG/LPG/Ethylene	Northwest Europe/Baltics	Yes, sometimes	Anthony Veder
2010	Coral Favia	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2010	Coral Fraseri	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2011	Coral Furcata	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2011	Coral Fungia	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2011	Akebono Maru	3,556	LNG	Japan	Yes	Chuo Kaiun
2011	Titan Vision	12,000	LNG/LPG/Ethylene	Europe	No	Titan LNG
2011	Titan Unikum	12,000	LNG/LPG/Ethylene	Europe	No	Titan LNG
2012	Coral Energy	15,600	LNG	Northwest Europe/Baltics	Yes	Anthony Veder
2013	Coral Anthelia	6,500	LNG/Ethylene			Anthony Veder
2013	JX Energy TBN	2,500	LNG	Japan	Yes	JX Energy
2013	Kakuyu Maru	2,500	LNG	Japan	Yes	Tsurumi Sunmarine
2015	JS Ineos Ingenuity	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2015	JS Ineos Insight	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2015	JS Ineos Intrepid	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2015	LNG Barge TBN	3,000	LNG	US Coast	Yes	LNG America
2015	PetroChina TBN	30,000	LNG	China		PetroChina
2016	Hai Yang Shi You 301	30,000	LNG	Bali FSU	Yes	CETS (CNOOC)
2016	Clean Jacksonville	2,200	LNG	US Coast	Yes	CME
2016	JS Ineos Indepence	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2016	JS Ineos Innvovation	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2016	JS Ineos Inspiration	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2016	LNG Prime	2,250	LNG	Northwest Europe	Yes	Veka Deen LNG
2017	Coralius	5,800	LNG	Northwest Europe/Baltics	Yes, for Skangas	Anthony Veder
2017	Coral EnergICE	18,000	LNG	Northwest Europe/Baltics	Yes	Anthony Veder
2017	Coral Encanto	30,000	LNG	China	Yes	Anthony Veder
2017	JS Ineos Invention	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2017	JS Ineos Intuition	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2017	Oizmendi	600	LNG	Spain	Yes	Itsas Gas
2017	LNG-Gorskaya TBN	7,300	LNG	Russia	Yes	LNG-Gorskaya
2017	LNG-Gorskaya TBN	7,300	LNG	Russia	Yes	LNG-Gorskaya
2017	LNG-Gorskaya TBN	7,300	LNG	Russia	Yes	LNG-Gorskaya
2017	Green Zeebrugge	5,000	LNG	Northwest Europe	Yes	NYK
2017	New Frontier 1	6,500	LNG	Northwest Europe	Yes	Shell
2018	Kairos	7,500	LNG	Baltic	Yes	Bernhard Schulte
2018	LNG London	3,000	LNG	Northwest Europe	Yes	Shell
2018	Shell Bunker Barge TBN 2	6,500	LNG	Northwest Europe	Yes	Shell
2018	Shell Bunker Barge TBN 3	6,500	LNG	Northwest Europe	Yes	Shell
2018	Bunker Breeze	1,200	LNG	Barcelona	Yes	Suardiaz Energy Shipping
2018	HUA XIANG 8	13,720	LNG	China	Yes	Zhejiang Huaxiang
2019	Blue Whale	7,500	LNG	Korea	Yes	Korea Line
2019	Gas Agility	18,600	LNG	NWE	Yes	MOL
2019	Flexfueller 001	1,480	LNG	Amsterdam	Yes	Titan LNG
2020	Avenir Advantage	7,500	LNG	Mediterranean	Yes	Avenir LNG
2020	Avenir Accolade	7,500	LNG	Mediterranean	Yes	Avenir LNG
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

Data last updated = 22 July 2025 | For more information please visit http://small-lng.com

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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