LNG Shipping News

AN LNG JOURNAL TITLE ON LNG CARRIERS

6 November 2025

Russian LNG production falls

Russian LNG production fell by 5.2% in the first nine months of this year, compared to the same period in 2024.

This was largely due to Western sanctions and maintenance work at key facilities. The country also lowered its LNG export forecast for 2025.

According to Russian statistics agency, Rosstat, the country produced 23.6 mill tonnes of LNG from January to September 2025, a 5.2% decrease year-on-year.

Exports from NOVATEK's Yamal LNG project were about 1 mill tonnes lower in the January/September period, compared to the previous year. This decline was particularly significant in August, due to maintenance, although loadings rebounded in September.

Russia's flagship Arctic LNG 2 project has faced significant disruptions. Although its first train came online in the summer of 2024, and the second unit started production earlier this year, the project has struggled to find sufficient Ice Class LNGCs and buyers for its cargoes due to US sanctions, leading to the first train sitting largely idle for a period. Shipments have recently begun to China, but logistics remain a challenge.

Sanctions have also affected smaller scale projects such as Gazprom LNG's Portovaya and Cryogas-Vysotsk plants, which are currently idle.

An EU ban on Russian LNG transhipments in its ports, which came into effect in March, 2025, forced Moscow to reroute all transhipment activities to the Murmansk area, causing logistical problems and reducing transhipped volumes.

Rosstat also reported that Russia's total natural gas production (including pipeline gas) fell nearly 4% in the first nine months of this year.

Pipeline gas exports to Europe also plummeted to historic lows, due to political disputes, sanctions, and the end of the Ukraine transit agreement in January, 2025.

Russia is trying to redirect its energy exports to Asian markets, particularly China and India, but the lack of sufficient infrastructure (both pipelines and an available LNGC fleet) has hindered operations.

Arctic LNG 2 had shipped its 13th cargo this year by the end of October to China, following the US sanctions. Thirteen tankers have now unloaded at China's Beihai LNG terminal.

The sanctioned LNGC 'Zarya' was the latest to sail, according to Kpler and LSEG data. ■

SHIPPING NEWS AGENDA

IEA predicts massive LNG capacity expansion

Unprecedented LNG capacity expansion is to occur by 2030, according to the latest International Energy Agency's (IEA) medium-term outlook forecast.

This will have implications for energy security, demand and affordability.

Global gas markets are set to undergo major changes by the end of this decade, with the incoming wave of LNG production capacity set to transform market dynamics, the report said.

According to the IEA, about 300 bill cu m per year of LNG export capacity – a record – is set to be added by 2030, primarily supported by liquefaction capacity additions in the US and Qatar.

Over 80 bill cu m of annual LNG liquefaction capacity has been sanctioned in the US to October this year, an all-time high for the US LNG sector.

This unprecedented worldwide expansion is expected to strengthen global supply security and ease market pressures following a period of tightness.

Although gas markets have gradually rebalanced following the supply shock triggered by Russia's invasion of Ukraine in 2022, prices have remained well above historical levels.

This has restrained demand, especially in price-sensitive Asian markets. Growth in global gas demand is forecast to slow from 2.8% in 2024 to below 1% in 2025.

However, the report saw the surge in liquefaction capacity translating to a potential net LNG supply increase of 250 bill cu m a year by 2030. Barring unexpected disruptions, this is forecast to result in lower prices in the years ahead and spur higher demand.

"The coming LNG wave is set to offer some respite for global gas markets, which have been tight and volatile for several years. As new supply comes to market, notably from the United States and Qatar, it should apply downward pressure on prices – offering welcome relief for gas importers worldwide," said IEA Director of Energy Markets and Security, Keisuke Sadamori. "But elevated geopolitical tensions and economic uncertainty mean there is no room for complacency. Global co-operation remains essential to ensure supply security – especially with rising electricity consumption set to drive gas demand higher in many regions."

Base case

The IEA's base case saw natural gas demand rising by nearly 1.5% annually between 2024 and 2030, which translates to an increase of 380 bill cu m in absolute terms. The Asia/Pacific region will account for half of the growth, and the Middle East, where countries like Saudi Arabia are switching from oil to gas for power systems, would contribute almost 30%.

Taking a high case – which explored how a stronger decline in LNG prices could stimulate additional demand growth, particularly in the Asia/Pacific region – the report said that natural gas use could rise by as much as 1.7% annually to 2030, resulting in more than 65 bill cu m per year of additional demand on top of the base case.

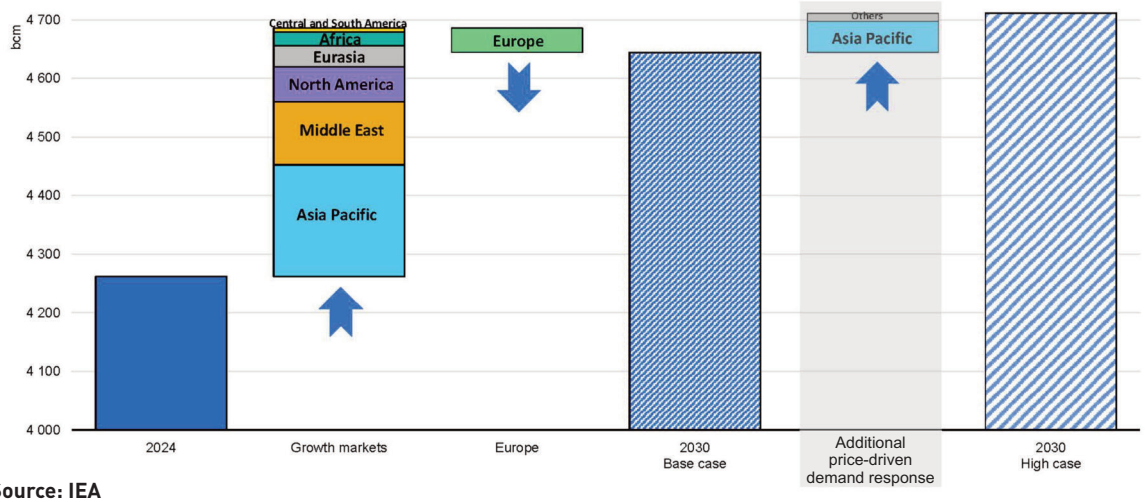
At the same time, a prolonged period of lower LNG prices could reduce the incentive for project developers to invest in the sector. This could lead to a potential tightening of global gas markets after 2030, especially if demand growth follows a higher trajectory.

As part of its detailed annual analysis on global supply security, the report also examined recent contracting trends. It saw the global LNG market becoming increasingly liquid and flexible, with the share of destination-free contracts accounting for just over half of total LNG volumes contracted by 2030.

It also highlighted the potential to deploy carbon capture technologies along LNG value chains to reduce the emissions intensity of supply. In addition, it included a section on the medium-term outlook for biomethane, low-emissions hydrogen and e-methane. ■

Improved LNG availability could stimulate additional gas demand

Global gas demand growth by case and regions, 2024-2030



Source: IEA

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Brazil expanding LNG import infrastructure

Brazil has more than doubled its LNG import capacity, as companies have been expanding the country's regasification infrastructure since 2020.

Its regasification capacity grew from 2.5 bill cu ft per day in 2020 to 5.1 bill cu ft by August, 2025, the US Energy Information Administration (EIA) said in a recent report.

In 2024, three new terminals added an estimated 1.74 bill cu ft per day of capacity - New Fortress Energy's (NFE) Barcarena FSRU with a capacity of 0.75 bill cu ft, Terminal Gás Sul FSRU (0.50 bill), and Compass Gás & Energia's Cosan terminal (0.50 bill cu ft per day).

Terminals installed prior to 2024 include the Sepetiba Bay FSRU (0.36 bill cu ft), Porto do Açu FSRU (0.74 bill), Sergipe FSRU (0.74 bill), Bahia FSRU (0.71 bill), and the Guanabara Bay FSRU (0.80 bill cu ft per day).

In addition, the Suape FSRU terminal in Pernambuco is under development and scheduled for completion in early 2026 with an expected capacity of 0.7 bill cu ft.

Each new import facility is paired with large natural gas-fired power plants. For example, at the Barcarena terminal, developers are building the 2.2 GW Novo Tempo Barcarena power station (including the CELBA 2 Power Plant, which began early stage of operations in October), while the Port of Açu LNG terminal is associated with the 1.7 GW GNA II natural gas-fired power plant, which became operational in May.

Regulations introduced

Regulatory mandates have significantly accelerated Brazil's LNG import capacity growth. In addition to establishing the privatisation of Eletrobras, a new federal law required 8 GW of new regionalised natural gas power plant contracting capacity.

The new gas law broke Petrobras's monopoly over natural gas production, transportation, and distribution, thus opening terminals to private developers and allowing multiple users to use terminals to add natural gas to the pipeline system.

Coastal LNG terminals supply natural gas to regions lacking pipeline access and provide flexible backup for a grid heavily reliant on renewable energy.

About 80% of Brazil's electricity is generated from hydropower, wind, and solar. The increased LNG regasification capacity adds flexibility to the country's integrated power grid, which is particularly susceptible to droughts, due to its high dependence on hydropower, the EIA said.

Although hydropower constituted 56% of Brazil's electricity generation in 2024, significant flow reductions during droughts caused concern that hydro generation may decrease.

Natural gas-fired plants, often linked to LNG terminals, typically increase generation during periods of drought to offset hydropower declines.

Last year, the US supplied 72% of Brazil's LNG imports. Although Brazil primarily procures LNG supplies on the global spot market, due to seasonal demand variability, it is shifting toward long-term contracts to achieve price stability.

Notable examples include the Centrica/Petrobras agreement for 0.8 mill tonnes annually over 15 years starting in 2027 and NFE's long-term industrial contracts with Norsk Hydro's Alunorte refinery for its Barcarena operations.

In addition to LNG imports, Brazil also imports natural gas from Bolivia and from Argentina via the GASBOL pipeline.

Brazil's domestic natural gas production reached 5.4 bill cu ft per day last year, with offshore fields accounting for 85% of the output. However, 54% of the natural gas produced is re-injected for reservoir pressure maintenance, the report said. ■

Brazil LNG terminals and select natural gas pipelines

Source: Global Gas Infrastructure Tracker, September 2024; Global Energy Monitor; Webmap EPE
Note: LNG = liquefied natural gas

NEWS NUDGE

OLT's small-scale capacity allocated

Italian import terminal operator, OLT Offshore LNG Toscana has announced the successful conclusion of its first auctions for the allocation of available capacity for the new small scale LNG (SSLNG) service.

The auctions were for 12 slots of 7,500 cu m each, distributed monthly from November, 2025 to November, 2026.

FSRU Toscana was claimed to be the first terminal in Italy to offer this service.

"We are extremely satisfied with the outcome of these first small-scale auctions, which saw the complete allocation of available capacity," said Giovanni Giorgi, OLT Offshore LNG Toscana's CEO.

"This result confirms the strong interest of the LNG market in Italy, both as a driver for energy security and diversification and as a strategic solution for the de-carbonisation of maritime and heavy land transport," he said.

The SSLNG service provides for the loading of LNG from the terminal into small LNGCs, which will then be able to refuel, directly at sea, LNG-fuelled naval units, or discharge the fuel at coastal storage facilities in major Mediterranean ports.

Furthermore, the plant will also receive cargoes from small LNGCs, which will then be regasified and fed into the local grid. ■

Europe's LNG capacity construction losing momentum

Europe's LNG import terminal construction is losing momentum, indicating that countries across the continent overestimated future gas demand, according to the Institute for Energy Economics and Financial Analysis (IEEFA).

Thus far this year, Germany has shut down or shelved terminals, while a French court has ordered an FSRU to leave the port of Le Havre, as the unit has been sitting idle for more than a year.

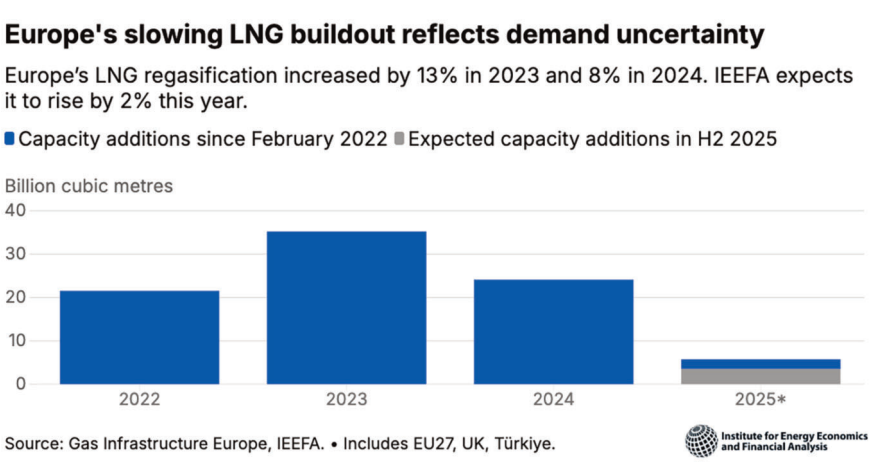
Europe's LNG regasification increased by 13% in 2023 and 8% last year. It will rise by 2% this year, according to the updated IEEFA European LNG Tracker.

The deceleration in Europe's LNG terminal buildout comes as IEEFA expected the continent's gas consumption and LNG imports to fall by 15% and 20%, respectively, between 2025 and 2030.

"Europe has installed or expanded 19 LNG terminals since the beginning of 2022, as it pivots away from imports of Russian pipeline gas. Yet a series of recent terminal cancellations and closures suggests that European countries have overstated the continent's LNG demand," said Ana Maria Jaller-Makarewicz, IEEFA's lead energy analyst, Europe.

"European countries that continue to build or expand LNG terminals risk investing in unnecessary infrastructure as the energy transition accelerates," she added.

Europe has increased its reliance on LNG imports this year after Russian gas pipeline flows via Ukraine ended on 1st January. As a result, Europe's LNG imports jumped by 24% year-on-year in the first half of 2025, as gas demand rose.



The US has reinforced its position as Europe's main supplier of LNG. European imports of US LNG increased by 46% y-o-y in the first half of 2025, accounting for 57% of the continent's LNG imports.

Terminal updates thus far this year included an FSRU ceasing operations at Germany's Mukran port about a year after it was commissioned.

In France, a court has ruled that an FSRU at Le Havre should be removed, partly because of the terminal's low utilisation rate and the country's declining gas consumption. TotalEnergies commissioned the terminal in October, 2023, but it has not been used since August, 2024.

Elsewhere, a technical issue at a Greek terminal reduced its utilisation rate to 2% in the first half of this year, while commissioning delays led Germany to sublet an FSRU to Jordan.

"The LNG industry often touts the role of LNG terminals in securing energy supply. Europe's recent experience of terminal delays and technical issues challenges this notion. Reducing gas consumption has been pivotal in providing energy security," said Jaller-Makarewicz.

Europe's imports of Russian LNG increased by 2% y-o-y in 1H25, a record high for a half-year period.

The EU continued to increase its imports of Russian LNG, despite sanctioning the country's LNG operations. While the EU will ban imports of Russian LNG from January, 2027, the bloc's imports of LNG from the country rose by 7% y-o-y in 1H25.

France accounted for 41% of Europe's imports of Russian LNG in 1H25, followed by Belgium (28%), Spain (20%), the Netherlands (9%) and Portugal (2%).

From the beginning of 2022 to June 2025, EU countries had spent about €120 bill on pipeline gas and LNG imports from Russia, IEEFA estimated. ■

Asian spot LNG rates steady week-on-week

Last week, Asian spot LNG prices were described by industry sources as steady on the back of tepid demand and healthy inventories.

The average price for December deliveries into northeast Asia was $11.10 per MMBtu, which was slightly down on $11.20 per MMBtu the week before.

While Asian LNG was supported by the recent stronger European prices, gains were capped by weaker Asian fundamentals last week, Arturo Regalado, Kplers' senior LNG and natural gas analyst said.

"We expect Asian LNG prices to hold steady this week, as weaker gas fired utilisation and softer industrial gas demand in China, combined with above average Japanese LNG inventories in December, cap upside," he said.

Major Japanese electric utilities' LNG stockpiles stood at 1.97 mill tonnes at the week ending 26th October, above the 1.84 mill tonnes at the same time last year, the country's industry ministry's data showed.

Additional supply expectations were supported last week by a cool down declaration at the US Golden Pass export plant and Shell's announcement of the imminent startup of the second train at LNG Canada, Argus' head of pricing, Martin Senior said.

In Europe, S&P Global Commodity Insights assessed the daily Northeast Europe LNG Marker price benchmark for December cargoes on a delivered ex-ship (DES) basis at $10.126 per MMBtu on 30th October, a $0.53 per MMBtu discount to the December TTF hub price

Meanwhile, the US front month arbitrage to northeast Asia via the Cape of Good Hope was closed, pointing marginally to Europe over Asia, however, the Panama arbitrage was still open, said Spark Commodities' Qasim Afghan.

He added that Atlantic LNG freight rates had firmed to $61,250 per day, the highest seen this year, while the Pacific rate levels also climbed to $41,250 per day. ■

Golar's FLNG Argentinian charter finalised

Golar LNG has announced that all conditions precedent and customary closing conditions in connection with the 20-year charter of its 3.5 mill tonnes per annum MKII FLNG to Argentina's Southern Energy (SESA) were recently satisfied.

This milestone follows the execution of definitive agreements announced in May, and the final investment decision (FID) announced on 6th August, 2025.

The 20-year charter of the MKII FLNG solidifies $8 bill of net earnings backlog over 20 years, equivalent to $400 mill in annual EBITDA to Golar, before commodity exposure and inflationary adjustments, the company claimed.

In addition, the charter agreement included attractive commodity exposure both in the FLNG commodity tariff component and through Golar's 10% shareholding in SESA.

The unit will be deployed in the Gulf of San Matías, offshore Argentina, where it will operate in close proximity to the FLNG 'Hilli'.

With a nameplate capacity of 3.5 mill tonnes per annum, this FLNG is currently undergoing conversion at CIMC Raffles Shipyard in Yantai, China and is on schedule for delivery by year end 2027, with operations expected to commence in 2028.

The total conversion budget is around $2.2 bill of which $1 bill has been spent to date. All capital expenditures are being funded through equity.

This project has received all of the key governmental approvals, including an Argentinian unrestricted 30-year LNG export authorisation, and qualification as a strategic investment under the country's Large Investments Incentive Regime (RIGI).

Golar's CEO, Karl Fredrik Staubo, commented: "Following confirmation of the 20-year charter for the MKII FLNG in Argentina, each of Golar's three existing FLNGs now holds 20 years of earnings visibility, representing a combined EBITDA backlog of $17 bill before attractive commodity exposure.

"We look forward to starting operations in Argentina and to continue the strong partnership with SESA and its shareholders.

"Now that our existing fleet is fully contracted for the next 20 plus years, we will increase our focus on new FLNG growth opportunities.

"Golar's position, as the only proven provider of FLNG as a service, enables us to drive value for all stakeholders through attractive gas monetisation solutions," he said. ■

Glenfarne signs LoI with Tokyo Gas

Glenfarne Alaska LNG has signed a letter of intent (LoI) with Tokyo Gas for the offtake of 1 mill tonnes per annum of LNG from the Alaska LNG project.

As one of Japan's largest energy utilities, Tokyo Gas is recognised globally for its leadership in LNG procurement and energy innovation, Glenfarne claimed.

The developer said that this LoI added commercial momentum to Glenfarne's rapid progress developing the 20 mill tonnes per annum project, the only federally authorised export terminal on the US Pacific Coast thus far.

Since becoming lead developer of Alaska LNG in March, 2025, Glenfarne has signed preliminary offtake agreements with major LNG buyers in Japan, South Korea, Taiwan, and Thailand, including JERA, POSCO, CPC, and PTT, totaling 11 mill tonnes per annum of capacity out of the 16 mill tonnes Glenfarne expects to contract to reach a financial close (FID) for the project.

"This agreement validates the strength of Alaska LNG's commercial offering and the importance of Alaska LNG as a strategically positioned supplier of affordable, clean LNG for US Pacific allies," said Glenfarne CEO and Founder, Brendan Duval. "Tokyo Gas pioneered the LNG industry with their agreement to purchase LNG from Alaska 55 years ago and is one of the most respected voices in the industry. We welcome their participation in Alaska LNG."

In addition to Glenfarne's rapidly growing portfolio of Alaska LNG offtake partners, Worley is completing the final engineering and cost validation for the project's 807 mile pipeline.

Alaska LNG consists of a 42 inch diameter pipeline to transport natural gas from Alaska's North Slope to meet Alaska's domestic needs and produce 20 mill tonnes per annum of LNG for export.

Glenfarne is developing Alaska LNG in two financially independent phases to accelerate project execution, the company explained.

Phase One includes the domestic pipeline to deliver natural gas around 765 miles from the North Slope to the Anchorage region, while Phase Two will add the LNG terminal and related infrastructure to enable export capability.

The State of Alaska, through the Alaska Gasline Development Corp, owns 25% of Alaska LNG. ■

> **"Tokyo Gas pioneered the LNG industry with their agreement to purchase LNG from Alaska 55 years ago and is one of the most respected voices in the industry."**
>
> *- Brendan Duval, CEO and Founder, Glenfarne*

QatarEnergy signs long term SPA with Indian energy company

QatarEnergy has signed a 17-year sales and purchase agreement (SPA) with Gujarat State Petroleum Corp (GSPC) for the supply of up to 1 mill tonnes per annum of LNG to India.

Under the terms of the SPA, the contracted LNG volumes will be delivered on an ex-ship basis (DES) to Indian terminals, starting in 2026.

HE Saad Sherida Al-Kaabi, Qatar's Minister of State for Energy Affairs, and President and CEO of QatarEnergy, said: "We are delighted to extend our valued partnership with GSPC through this long-term SPA, which highlights our continued commitment to supporting India's growing energy needs.

"This collaboration not only reinforces the enduring ties between our two companies but also contributes to India's vision of enhancing its energy security and transitioning towards a cleaner energy mix.

"QatarEnergy remains committed to delivering safe and reliable LNG supplies to support India in its endeavours," he said.

This SPA builds on the companies' first long-term LNG supply agreement signed in 2019. It also reflects QatarEnergy's ongoing dedication to strengthening global partnerships, promoting cleaner energy solutions, and supporting the economic development goals of key markets worldwide, the company claimed. ■

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Nakilat reports a net profit increase of 3%

Qatar Gas Transport Co (Nakilat) announced a net profit of QAR1.31 bill for the third quarter of this year, compared to QAR1.28 bill for the same period in 2024, an increase of 3%.

This result underscores Nakilat's strong operational resilience and strategic discipline in a dynamic global LNG shipping environment, the company claimed.

In 3Q25, Nakilat achieved a net profit of QAR1.31 bill, up 3% year-on-year and a total income of QAR3.49 bill, up 1.5% y-o-y.

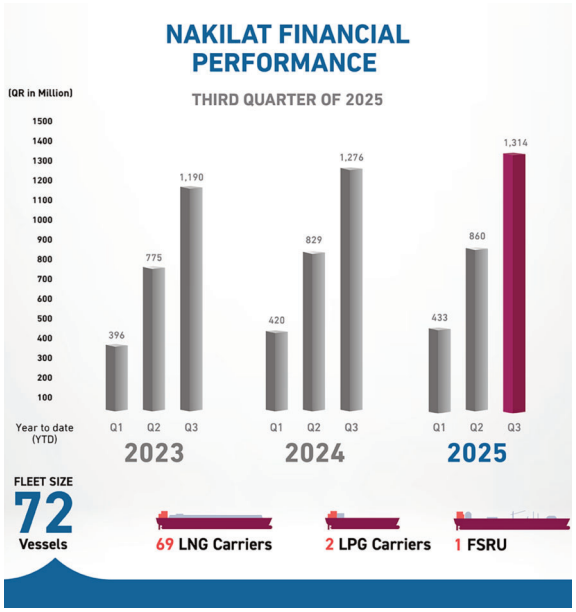
CEO Eng Abdullah Al-Sulaiti, said: "Nakilat delivered a strong performance in the third quarter, driven by efficient execution and stable operations, alongside our teams' unwavering commitment to safety, operational excellence, and environmental sustainability.

"We are approaching a pivotal phase in our expansion plans, as our LNG fleet growth programme transitions from planning to execution, with the first vessel from the expansion project scheduled for delivery by the end of 2026.

"This expansion demonstrates our ability to respond effectively to global market demands and has positively impacted our pursuit of leadership in vessel performance, shipyard operations, and supporting logistics services.

"The results achieved reinforce our confidence in delivering sustainable, long-term value to shareholders, partners, and the global energy transport sector," he said.

Nakilat enhanced its financial flexibility through a financing agreement with the Export-Import Bank of Korea for the delivery of 25 LNGCs, supporting its long-term sustainable growth ambitions and boosting competitiveness.



The company also implemented effective measures to improve efficiency and reduce costs across its fleet and operations, ensuring high productivity and operational readiness. ■

GTT reports robust nine months

French engineering group, GTT reported revenue of €600 mill for the first nine months of this year, a growth of 29%.

During the period, the order intake included 19 LNGCs, seven ethane carriers, one FLNG, 18 LNG-powered containerships and one LNG bunker vessel.

GTT said that there had been a very strong pick-up of final investment decisions (FIDs) in LNG projects.

Commenting on the results, Philippe Berterottière, GTT's Chairman and CEO, said: "The commercial performance of our core business remained robust during the first nine months of 2025, despite persistent geopolitical uncertainty.

"In the United States, the lifting of the moratorium on new LNG projects has spectacularly reignited investment decisions. Ten new liquefaction projects have been approved, including six in the United States, for a record capacity of 84 mill tonnes per annum. This momentum is driving a very significant increase in the need for new LNG carriers.

"In the digital field, the acquisition of the Danish company Danelec, completed on 31st July, 2025, positions GTT as a global leader in vessel performance management and voyage data recorders.

"This transaction creates a new growth pillar for the Group, with strong complementarity with Ascenz Marorka and synergies, mainly through significant cross-sales expected in the medium term.

"GTT's innovation efforts continue. In September 2025, we launched GTT Cubiq, a new (proprietary) LNG tank technology, providing a concrete response to containership owner's needs.

"On the financial front, our revenue rose 29% over nine months, driven by the increase in the number of LNG carriers under construction.

"Given the strong performance of GTT's core business and the contribution from Danelec, we are raising our 2025 objectives," he said.

Among GTT's 19 LNGC orders, six were for ultra-large vessels (271,000 cu m, compared with the standard 174,000 cu m and placed with the Chinese shipyard Hudong-Zhonghua).

These vessels will be fitted with GTT's NO96 Super+ membrane containment system. Deliveries are scheduled for between 2027 and 2031.

GTT also received an order for one FLNG with a total capacity of 238,700 cu m. Ordered by Samsung Heavy Industries, this FLNG will be deployed in Africa.

Tank designs

Since 1st January, the company completed the tank designs for 58 LNGCs, one ethane carrier and five onshore storage tanks.

As for the orders received, these included 19 LNGCs, seven ethane carriers and one FLNG.

As of 30th September, 2025, the orderbook, excluding LNG as fuel, stood at 295 units, including 267 LNGC, 22 ethane carriers, three FSRUs and three FLNGs.

Regarding LNG as a fuel, with the delivery of 18 vessels and orders for 18 containerships and one LNG bunker vessel, the order book stood at 51 vessels as of 30th September, 2025.

Taking into account the absence of delays in shipbuilding schedules, the good performance of GTT's core business and the integration of Danelec, the Group is revising its forecasts for the 2025 financial year upwards, to a consolidated revenue of between €790 mill and €820 mill, compared with €750 to €800 mill previously.

Consolidated EBITDA was predicted to be between €530 mill and €550 mill, compared with €490 to €540 mill previously.

Speaking to analysts, Berterottière said that 84 mill tonnes of new capacity is due online in the coming years, of which 17 mill tonnes will come from outside North America.

This will result in more than 100 new LNGC orders, possibly going up to around 150, he said. ■

Special surveys impact on CCEC's results

Capital Clean Energy Carriers Corp (CCEC) has announced a dividend of $0.15 per share for the third quarter of this year

Net income for 3Q25, was $23.1 mill, compared with $16.1 mill for the same period in 2024, while total revenue was $99.5 mill, compared to $102.4 mill for 3Q24.

The revenue decrease was attributable to the offhire periods due to the five-year special surveys undertaken on the LNGCs 'Aristos I' and 'Aristidis I' during the quarter, partly offset by the commencement of the long-term bareboat charter of 'Axios II' in 1Q25.

Commenting on the 3Q25 results, CEO Jerry Kalogiratos, said: "The third quarter has marked another period of robust performance for the company, with significant achievements across all strategic fronts and operational priorities.

"The business continues to build momentum, further strengthening its position within the LNG and gas transportation sector.

"The company has successfully secured long-term employment for another LNG carrier currently under construction, well ahead of its scheduled delivery.

"This move not only demonstrates proactive planning but also contributes to further diversification of our customer base. The company's total contract backlog duration now stands at 6.9 years, with $3 bill in contracted revenues.

"These figures highlight increased cash flow visibility and a de-risked balance sheet, which we believe will support the company's financial stability.

"Financing has been secured for all six DF MGCs and all four LCO2/multi-gas carriers, which underscores the company's financial agility and commitment to its strategic objectives. In parallel, the sale of another container vessel has enabled further recycling of the capital base with the proceeds being reinvested into the company's under-construction fleet of gas shipping assets.

"Corporate governance continues to evolve, with changes in our Board of Directors. The company expresses gratitude to Abel Rasterhoff for his service since our US listing in 2007 and wishes him well in retirement. Martin Houston is welcomed to our Board, bringing unparalleled experience and stature in the LNG market.

"It has been just two years since the company began its journey focused on gas transportation, following a rights issue in November, 2023.

"Out of an eventual fleet of 18 LNGCs, CCEC now only has three latest generation LNGCs under construction that remain available for charter. Discussions regarding their future employment are underway with multiple counterparties, while the company remains insulated from prevailing spot LNG market conditions for the next 12 months.

CCEC has long term chartered out a newbuilding

"By consistently executing on its strategy, CCEC is well on its way to becoming the largest US-listed company dedicated to LNG and gas transportation," he said.

Timecharter agreed

The 174,000 cu m LNGC 'Athlos', currently under construction at Hyundai Samho, and scheduled for delivery from the shipyard in 1Q27, has been chartered for seven years by a major energy company, plus three one-year options, commencing in 1Q28.

CCEC retains the right to substitute the LNGC with the 'Archon' also currently under construction at Hyundai Samho and scheduled for delivery from the shipyard in the same quarter.

As of 30th September, 2025, total cash amounted to $332.3 mill, which included restricted cash of $21.5 mill, representing the minimum liquidity requirement under CCEC's financing arrangements.

Total shareholders' equity amounted to $1,462.9 mill, an increase of $119.9 mill, compared to $1,343 mill as of 31st December, 2024.

CCEC's total debt was $2,440.8 mill before deferred financing costs, a decrease of $63.2 mill, compared to $2,504 mill as of 31st December, 2024.

The LNG shipping market continued to evolve during 3Q25 in a bifurcated manner, with 2-stroke vessels commanding substantially higher earnings and utilisation rates, compared to older technology vessels, such as steam turbine ships.

However, the overall spot and short-term market was soft, compared to historical averages with one-year timecharter rates increasing modestly, compared to the previous quarter, to $42,500 per day.

All of CCEC's LNGCs are latest technology 2-stroke vessels, and the fleet has no exposure to the spot market until 3Q26, the company said. ■

NEWS NUDGE

Ships - Deliveries

MISC Berhad (MISC), together with its consortium partners NYK, 'K' Line and China LNG, celebrated the naming of two new LNGCs on 17th October.

They were built by Hudong-Zhonghua Shipbuilding and named 'Mihzem' and 'Idd Al Shargi'.

Forming part of QatarEnergy's expansion programme, the LNGCs were the fifth and sixth vessels to join the consortium's 12-vessel LNGC fleet, and the first two to be managed by MISC's Marine Services arm.

Each vessel is equipped with advanced systems that ensure compliance with the IMO's stringent environmental standards, positioning them among the most efficient and sustainable LNGCs in operation.

Last month, the shipyard delivered four LNGCs, a record, local Chinese media reported.

Since it entered into this market, Hudong-Zhonghua Shipbuilding has received over 50 LNGC orders, with more than 20 under construction.

The shipyard is expected to deliver 11 large LNGCs this year, setting a new national record for the highest number of deliveries in a single year.

Elsewhere, South Korea's H-Line Shipping has taken delivery of the fourth and final LNGC chartered by ExxonMobil.

The latest vessel, 'HL Puffin', is already in service, having loaded her first cargo from Australia's Gorgon export facility. All four 174,000 cu m LNGCs have been chartered to the US energy giant for 10 years. ■

Cheniere maintains full year guidance

Major US LNG plant developer, Cheniere Energy has maintained its full year 2025 consolidated adjusted EBITDA guidance of $6.6 bill - $7 bill, however, the company raised its full year distributable cash flow guidance from $4.4 bill - $4.8 bill to $4.8 bill - $5.2 bill.

The cash flow guidance increase was primarily due to the US Internal Revenue Service issuing revised interim rules related to the Corporate Alternative Minimum Tax (CAMT) in September that, among other things, deferred certain cash tax obligations and entitled Cheniere to a refund of previously paid CAMT, it said in its third quarter results roundup.

Last month, substantial completion of the CCL Stage 3 project's Train 3 was achieved. This followed the previously announced substantial completions of Trains 1 and 2 of CCL Stage 3 in March and August 2025, respectively.

During the three and nine months ended 30th September, 2025, Cheniere generated revenues of around $4.4 bill and $14.5 bill, net income of about $1 bill and $3 bill, consolidated adjusted EBITDA of around $1.6 bill and $4.9 bill, and distributable cash flow of circa $1.6 bill and $3.8 bill, respectively.

Under Cheniere's comprehensive capital allocation plan, the company deployed about $1.8 bill and $4.4 bill towards accretive growth, balance sheet management and shareholder returns during the period.

Share repurchases

Cheniere also repurchased around 4.4 mill and 7.4 mill shares of common stock for about $1 bill and $1.7 bill, for the 3Q25 and the first nine months of this year, respectively, paid quarterly dividends of $0.500 and $1.500 per share of common stock, totaling about $109 mill and $332 mill, respectively, and repaid around $52 mill and $352 mill of consolidated long-term debt, the company said.

CEO and President, Jack Fusco said: "The third quarter of 2025 was another outstanding quarter for Cheniere across our business, as our team makes continued progress on the operation, construction and commissioning of the CCL Stage 3 project, executes on our comprehensive capital allocation plan, and continues to solidify the commercial foundation for future accretive growth.

"Looking forward, we have completed our initial 2026 LNG production forecast, which benefits from additional new capacity from the CCL Stage 3 project, as we continue to bring capacity online on an accelerated schedule and on budget.

"We remain singularly focused on maintaining our track record of safety and operational excellence, while continuing to develop accretive expansions of our brownfield platform in order to reliably and economically meet the growing energy needs of our global customers over the coming decades," he said.

In total, with the Sabine Pass LNG terminal and the Corpus Christi LNG terminal, Cheniere has around 50 mill tonnes per annum of liquefaction capacity in operation, about 11 mill tonnes under construction or in a commissioning phase, and over 40 mill tonnes per annum in the regulatory permitting process, the company added. ■

NEWS NUDGE

Seatrium wins LNGC repair contracts

Singapore-based engineering group, Seatrium has won a series of repair and upgrade contracts worth about S$170 mill in total.

Commenting on the project wins, Alvin Gan, Seatrium's Executive Vice President, Repairs and Upgrades, said, "These contracts reflect the confidence that leading global vessel owners and operators place in Seatrium's ability to deliver complex projects with competence, safety and timeliness.

"Each project will leverage our deep engineering expertise, operational excellence, and unwavering commitment to safety and sustainability.

"We will continue to build on this momentum and pursue high value repairs and upgrade contracts that will offer a stable moat for Seatrium's financial performance," he said.

Included in the total were contracts involving repairs and upgrade work on three LNGCs, including solutions to address greenhouse gas emissions.

Egypt exported two cargoes last month

Last month, Egypt exported two LNG cargoes, thus switching from a net importer to a net exporter.

Of a similar size to the first, the second cargo was a shipment of 150,000 cu m delivered to Türkiye from the Idku liquefaction plant, chartered by TotalEnergies and followed the earlier shipment to Italy under a Shell charter.

In the space of a decade, the country has turned from being a net gas importer into a net exporter then returning to imports again in 2024, as output declined from ageing fields and lack of investments in new ones.

However, in recent months, Egypt has signed several agreements with international oil and gas companies to increase exploration and plans to drill 480 exploratory oil wells investing a total of $5.7 bill over the next five years.

Between July and October, 18 new oil and gas discoveries were made, producing 14,000 barrels of oil and condensates per day along with 44 mill cu ft of gas, according to Egyptian ministry data. ■

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	$35,000	+ $11,000
West of Suez	$68,000	+ $40,000
12 mos T/C	$33,000	- $1,000

**Since last report (22/10/25)* *Source: Fearnleys (05/11/25)*

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Samsung selected to build Delfin's first FLNG

US based LNG export plant developer, Delfin Midstream has signed a letter of award (LoA) with Samsung Heavy Industries (SHI).

This move formally notified SHI that is has been selected and awarded as the exclusive EPCI contractor for the first FLNG for the Delfin LNG project and that the company is entitled to the exclusive rights to SHI's dock for its construction.

As part of the LoA, the parties have agreed to commence an early engagement scope of work, mobilise project teams, de-risk the overall project schedule and prepare for imminent execution.

Earlier this year, Delfin had already secured the manufacturing capacity for the FLNG's gas turbines from Siemens Energy.

Since then, the company has significantly progressed both its debt and equity financing.

This announcement further secures the path towards a final investment decision (FID) this month for Delfin's US energy infrastructure project offshore Louisiana, the company explained.

Given the progress towards FID for the first FLNG and excellent collaboration among all the project stakeholders, the parties have also agreed to strengthen their partnership in advance of the second and third FLNGs for the Delfin project.

Under the LoA, the parties have agreed a dock reservation scheme for the second FLNG, following the FID for the first unit, which will enable Delfin to take a FID in early 2026 for the second FLNG.

As for the third FLNG, Delfin and SHI plan to jointly develop strategic business and trade opportunities, including shipbuilding co-operation.

Dudley Poston, Delfin CEO, said: "We are very pleased with the commercial and financing work streams closing in for an FID on the Delfin LNG project.

"With this LoA, we further strengthen our construction pathway, not just for the first but also the second and third FLNG vessels.

"Finally, we are excited that the Delfin project can foster increased co-operation in trade, energy and shipbuilding between the Republic of Korea and the USA," he said.

Delfin's brownfield deepwater port requires minimal additional infrastructure investment to support up to three FLNGs producing up to 13.2 mill tonnes of LNG annually.

Its FLNG project has the potential to not only be the US' first LNG export deepwater port facility, but also a significant economic contributor and job creator over the long-term, the company claimed. ■

Daphne Technology and Maran Gas conclude shipboard methane slip abatement trials

Swiss-based Daphne Technology and Greek LNGC owner, Maran Gas, part of the Angelicoussis Group, have concluded their joint pilot project marking the first deployment of the patented SlipPure plasma-catalytic methane slip after treatment system on board the LNGC, 'Maran Gas Chios'.

The pilot reflected both companies' commitment to explore innovative solutions for reducing methane emissions from shipping, Daphne said.

Methane slip, the unburned methane released from dual-fuel marine engines, remains a key challenge for LNG-fuelled vessels.

Addressing this challenge is essential to unlock the full potential of LNG as a lower-emission marine fuel.

Daphne Technology's SlipPure system, designed to abate methane directly from exhaust gases, was retrofitted on board the vessel to test the feasibility of this approach under real operating conditions.

During the trials, Daphne achieved reductions of up to 4 ± 2 g/kWh methane slip, demonstrating that plasma-catalytic based abatement is possible on board an LNGC.

Ivan Raleff, Daphne Technology's Managing Director, said: "This was the first time SlipPure Plasma-Catalytic system has been deployed on a ship.

"It represented a bold step into uncharted territory, and the opportunity to conduct the trial has given us invaluable insights into how methane abatement systems behave in real-life maritime environments.

"These learnings are fundamental to the next phase of product development, and we are deeply grateful to the Angelicoussis Group for their openness, trust and support in enabling this milestone pilot," he said.

Andreas Spertos, Maran Gas' Technical Manager, added: "Methane slip reduction is an inherent challenge for engines running on gas. When combined with the adversities of the marine environment, the challenge becomes exponentially more difficult.

"The successful demonstration on board 'Maran Gas Chios' is a landmark methane abatement technology trial. Together with Daphne, we successfully performed the test, verified the potentials, and identified improvements that will support the continuous development of this promising technology," he said.

Partnerships important

This collaboration underlines the importance of partnerships in tackling methane emissions. Both companies highlighted the value of the insights generated, which will guide further innovation and help reduce risks for future deployments.

The pilot project also illustrates the broader role of early adopters in the energy transition. By taking on risk and providing operational platforms for emerging solutions, companies like the Angelicoussis Group accelerate the development of technologies that may become critical in reducing emissions from hard-to-abate sectors, such as shipping, Daphne said.

The SlipPure plasma - catalytic system, in conjunction with Daphne Technology's already commercialised patented PureMetrics emissions monitoring platform, continues to be developed with the aim of offering scalable methane abatement solutions for both land-based and marine applications. ■

'Maran Gas Chios' was utilised for methane slip abatement system trials

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
HI 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

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

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

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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

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

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

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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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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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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
2020	FueLNG Bellina	7,500	LNG	Singapore	Yes	FuelLNG
2020	SM Jeju LNG2	7,500	LNG	Korea	Yes	Korea Line

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

Built	Name	CBM	Cargo Type	Trading Area	Trading in LNG?	Ship Owner / Operator
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	US	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
2028	Monte Shams	18,600	LNG	Oman	Yes	Total Energies
2028	Ibaizabal TBN 4	18,600	LNG	Europe	Yes	Total Energies
2028	Purus TBN	18,900	LNG	Singapore	Yes	Purus Marine
2028	Purus TBN	18,900	LNG	Singapore	Yes	Purus Marine