LNG Shipping News

AN LNG JOURNAL TITLE ON LNG CARRIERS | 26 February 2026

BV awards AiPs to five Hudong-Zhonghua designs

Bureau Veritas Marine & Offshore (BV) has awarded approval in principle (AIP) certificates for five Hudong-Zhonghua Shipbuilding design projects.

Included was a P-Flex 201,000 cu m Panamax LNGC design aimed at enhancing flexibility in global LNG trade routes.

Its performance improvements, validated by BV, included:

Increased capacity: A 15.5% larger cargo capacity compared to the standard 174,000 cu m LNGCs, boosting transport efficiency per voyage.

Reduced Energy Consumption: Up to 5% lower energy consumption per unit of cargo transported, achieved through optimised hull lines and an efficient propulsion system.

Lower Carbon Emissions: Fleet operations analysis shows over 8% annual reduction in carbon emissions when deploying this design.

Another AiP was issued for a 174,000 cu m LNG FSRU, designed to allow it to operate as both an FSRU and an LNGC.

The key features reviewed by BV included:

Dual-Function Design: A propulsion system that meets the operational requirements in both modes.

No Load Limit Restriction: The use of a NO96 GW containment system eliminates loading level restrictions during FSRU operations.

Environmental Power Generation Units: Achieving up to 7% reduction in fuel gas consumption.

Scalable Regasification System: A hybrid heating system adaptable to different seawater temperatures, offering flexible regasification capacity ranging from 750 to 1,000 mill cu ft per day.

The companies also started a joint development project (JDP) to conduct a design approval based on 3D classification for an 18,600 cu m LNGBV (Hull No. H1930A).

This research project aims to establish best practices for 3D classification fidelity and procedure approval, paving the way for more efficient digital design processes in shipbuilding, BV said.

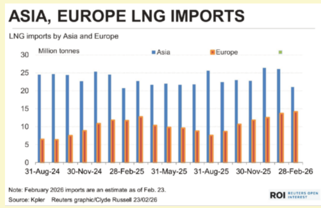
In addition, BV issued an AIP for the 'OCC Ready' design of Hudong-Zhonghua's 271,000 cu m LNGC, confirming the feasibility of integrating a future carbon capture system into the vessel's design, addressing key aspects of system integration and safety compliance, and providing a solution for deep de-carbonisation.

The other AiP was issued for a new 150,000 cu m Ultra-Large Ethane Carrier (ULEC) design.

BV said that this design sets new benchmarks having a lower boil-off rate (BOR) by being fitted with a membrane containment system, which achieves about 15% lower BOR, compared to independent Type B tanks.

SHIPPING NEWS AGENDA

MARKETING



BUSINESS

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LNG ORDERBOOK

LNG supply/demand to be balanced this year

The global LNG market is expected to be broadly balanced this year, although seasonal demand peaks may create localised shortfalls.

Of particular interest will be the LNG uptake pace among developing countries, as spot prices continue to ease throughout the year, energy consultancy ICIS said in its annual outlook.

Europe remains the key LNG market, with imports expected to rise further in 2026, as the phased withdrawal of Russian gas supplies progresses.

In addition, the new wave of LNG supply will continue to expand, building on the momentum seen in 2025, following a period of slow and stagnant growth from 2020 to 2024, ICIS said.

LNG supply will reach 472 mill tonnes this year, a rise of 31 mill tonnes or 7% year-on-year on the 29 mill tonnes recorded for 2025.

An even larger increase is expected in 2027, when some 37 mill tonnes could be added to the supply chain.

Last year's large increase came from Venture Global's US Plaquemines plant, which was expanded towards a peak capacity of 27 mill tonnes per annum.

Another US plant, Golden Pass, will help drive 2026's increase with the probable startup of the first two of its 6 mill tonnes per annum trains.

Other contributors during 2026 will include Eni's 2.4 mill tonnes 'Nguya' FLNG unit offshore Congo, the restart of 3.7 mill tonnes Darwin plant in northern Australia and Mexico's 3.25 mill tonnes per annum Energia Costa Sul facility.

The new wave gathers pace in 2027 with Qatar's 32 mill tonnes per annum North Field East expansion project, which is due online at the end of this year. However, the startup could slip into next year.

Turning to demand, ICIS estimated 2026's unconstrained global LNG demand at 466 mill tonnes, representing a 7.6% y-o-y increase.

Last year, the consultancy's forecast accurately captured not only total demand but, more importantly, the timing of the growth acceleration in the second half of last year, driven by the arrival of new supply, ICIS claimed.

Pattern reversed

In 2026, this pattern is expected to reverse, as demand growth should ramp up in the first half of this year with robust quarter-on-quarter growth of around 10%, led by the increase in new liquefaction capacity, followed by a more moderate 6% q-o-q expansion in 2H26.

After a sharp 14% y-o-y Chinese LNG import drop in 2025, China is expected to return to growth, with imports rising to 75.6 mill tonnes this year, up 11% y-o-y.

Last year's decline was driven by three factors: a prolonged property downturn, elevated spot LNG prices, and strong growth in pipeline gas imports.

Only the property sector weakness is predicted to persist this year.

In contrast, Japan and South Korea's LNG imports are forecast to remain broadly flat in 2026, with South Korea seeing a slight decline.

Nuclear availability will remain the dominant driver of seasonal LNG demand in both markets. The restart of Japan's TEPCO's nuclear reactor in February and the commissioning of South Korea's Saeul Unit 3 in August are likely to affect LNG requirements during these periods.

Meanwhile, Europe is set to import record LNG volumes this year, with demand rising to about 143 mill tonnes with the US supply share exceeding 60%, supported by higher gas consumption led mainly by residential and commercial demand, due to cold weather.

Low gas storage levels, ongoing refill requirements and further decline in Russia pipeline volumes are all expected to strengthen European LNG imports, ICIS predicted.■

Eni's FLNG 'Nguya' is expected to help ramp up production this year

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Asian spot LNG prices fall

Asian LNG spot prices have drifted lower, despite solid demand in the top-consuming region and record European imports.

Add Middle East tensions and the threat to Qatari shipments, the second-largest exporter behind the US, and the relaxed spot price seems incongruous, Reuters Clyde Russell said in a review.

Part of the disconnect is explained by robust growth in supply, especially from the US, and also by muted Chinese demand for spot cargoes, the world's biggest LNG buyer.

The Asian spot price slipped to $10.60 per MMBtu in the week ending 20th February, down from $10.65 per MMBtu in the previous week, and also down 8.6% from the high of $11.60 per MMBtu thus far this year, reached in the week to 30th January.

The current spot price is for April deliveries, and therefore reflects the softer demand expected in the shoulder season between the northern hemisphere winter and summer peaks.

However, the high so far this winter of $11.66 per MMBtu in late November and the relatively narrow range for the spot Asian price since then showed that demand was modest.

The peak price for the current winter was also 28% below the high from the previous season of $16.10 per MMBtu in February, 2025.

Asia's LNG imports have been largely steady, with commodity analysts Kpler tracking arrivals of 21.12 mill tonnes this month, up slightly from the 20.75 mill recorded for February last year.

China's imports fall

However, China's imports will drop to a forecast 3.38 mill tonnes in February, the lowest monthly total recorded by Kpler since April, 2018 and down from 4.47 mill in February last year.

Effectively, China has been shunning spot cargoes in favour of imports being delivered under long-term contracts.

This is partly because of the mild winter across much of China reducing LNG demand, but also because spot prices above $10 per MMBtu erode the competitiveness of LNG against pipeline and domestic natural gas.

Chinese absence in spot LNG markets has allowed Europe to increase imports to meet winter demand, with Kpler forecasting record arrivals of 14.20 mill tonnes this month.

This will eclipse the previous all-time high of 13.67 mill tonnes for January this year and is also 22% higher than the 11.63 mill recorded for February, 2025.

The US is still supplying the bulk of Europe's LNG, with Kpler data showing imports of 8.05 mill tonnes this month, about 57% of the total, replacing Russian pipeline gas.

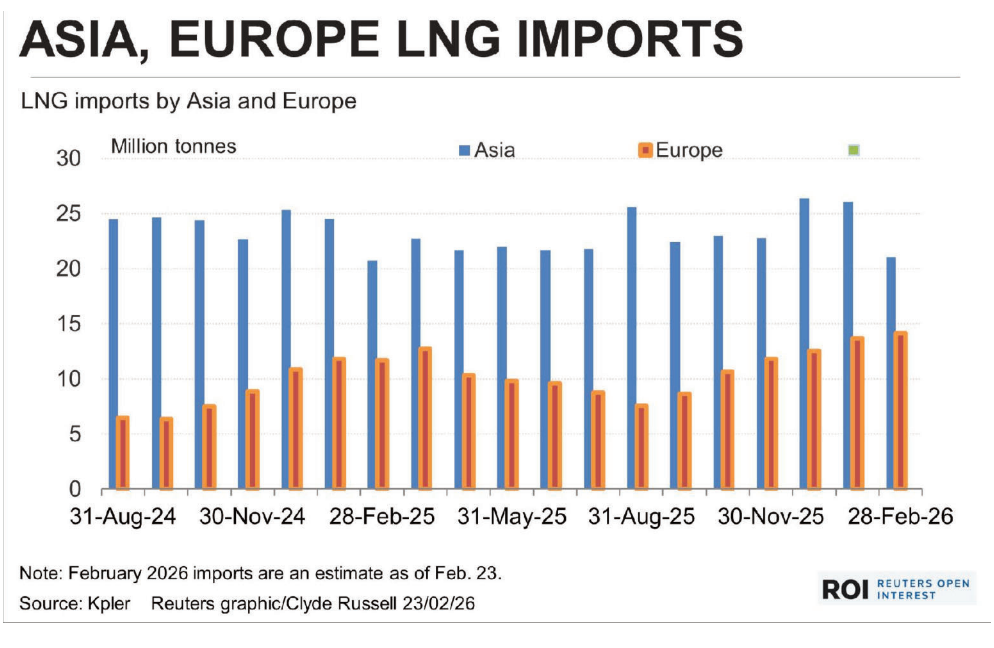
However, Russian LNG was still arriving in Europe, with Kpler tracking imports of 1.6 mill tonnes in February, down slightly from the 1.68 mill in January, but still enough to make Russia the continent's second-biggest supplier.

It's likely that Europe's strong demand for LNG will continue as the continent will need to refill depleted gas inventories, which are currently at 32% full, well below the five-year average of 49% for this time of year, Reuters' Russell said.

Rising US supply is likely to be able to meet Europe's demand. Kpler estimated that US exports will reach 11.19 mill tonnes in March, which would be the second-highest on record behind December's 11.22 mill.

US LNG exports in March, 2025 totalled 8.92 mil tonnes, meaning they are on course to jump by 26% in March this year, underlining the scale of the shipments increase.

This US export increase is likely to be enough to maintain the current equilibrium in global LNG markets, where strong European demand coupled with steady Asian imports are offset by sufficient supply growth, Russell concluded. ■



Ukraine secures gas supplies from Germany

Naftogaz Group has secured US LNG supplies via Deutsche ReGas's LNG terminal located on the island of Rügen (Germany) in the Baltic Sea.

LNG will be sourced from the US and supplied to Germany by the French energy major TotalEnergies.

After the LNG is regasified at Mukran, the gas will be delivered via pipelines through Poland to Ukraine where it will be available for Naftogaz to meet the country's needs this month.

"The first ever delivery of regasified LNG from Germany to Ukraine was made possible only through the professional and trusting collaboration of all partners," said Ingo Wagner, Deutsche ReGas CEO.

"We are particularly proud, as the only privately financed and operated LNG terminal in Germany, to make a direct contribution to Ukraine's energy security.

"This underscores the strategic importance of our location, not only for THE market area, but especially for our Central and Eastern European neighbours," he said.

"This winter is the most difficult since the start of the war, due to constant shelling of gas infrastructure and extreme cold weather.

"The Naftogaz team has been working systematically with our international partners to diversify sources and routes in order to ensure stable supplies for Ukrainians.

"This new partnership opens up a new reliable import route for Ukraine for the current year, and this agreement is only the first step toward a long-term partnership," added Sergii Koretskyi, Naftogaz CEO. ■

Canada to ride the next LNG supply wave

Canada's LNG industry is poised for continued growth this year, as the next wave of liquefaction capacity begins to emerge worldwide, led by US, Qatari and Canadian projects.

These are expected to add an estimated 170 mill tonnes per annum of liquefaction capacity globally between 2026 and 2028.

Of this total, Canada is expected to have developed around 19 mill tonnes per annum of export capacity by 2030, while other projects expected to take FID in 2026 would potentially increase its liquefaction capacity to at least 45 mill tonnes per annum by the early 2030s.

Most if not all of the major projects are located in British Columbia with LNG Canada leading the way. This is a 14 mill tonne LNG liquefaction facility owned by a joint venture involving Shell, PETRONAS, PetroChina, Mitsubishi Corp and KOGAS.

LNG Canada loaded its first LNG cargo for export on 30th June, 2025, from Train 1. Train 2 commenced production in November last year, while production is due to continue to ramp-up into 2026.

The project's owners are expected to take FID on the proposed Phase 2 expansion this year, which has been designated a 'national interest' project by the Canadian federal Major Projects Office (MPO) and would double the facility's liquefaction capacity to 28 mill tonnes by the early 2030s.

Also in British Columbia, Squamish - based Woodfibre LNG, a proposed 2.1 mill tonnes per annum LNG export facility, is owned by Woodfibre LNG Limited Partnership, which involves Pacific Energy Corp (70%) and Enbridge Construction (30%).

This project recently reached nearly 60% completion and its substantial completion is expected by 2027.

Another Kitimat project is Cedar LNG, a proposed 3 mill tonnes per annum FLNG liquefaction facility owned by Pembina Pipeline Corp and the Haisla Nation and is the world's first Indigenous majority-owned LNG project.

The project is currently under construction and targeting operational startup during 2028.

Elsewhere, Ksi Lisims LNG is a proposed 12 mill tonne FLNG liquefaction project being developed by Nisga'a Nation, Rockies LNG (a partnership of Western Canadian natural gas producers) and Western LNG on Pearce Island, near Gingolx (BC).

Additional funding

This project secured additional funding in December, 2024, and the developers have entered into LNG offtake agreements with Shell and TotalEnergies (which acquired a 5% stake in Western LNG at the time, with an option to increase its equity) and cleared a major regulatory hurdle in September, 2025 with environmental approvals from the BC and Canadian governments.

First LNG production is being targeted as early as 2029.

Meanwhile, Tilbury LNG is a 0.25 mill tonnes per year LNG liquefaction facility, which is owned by FortisBC and has been operating since 1971.

This project has recently received BC Utilities Commission approval for a proposed storage increase, and the BC Environmental Assessment Office is expected to approve a Phase 2 expansion later this year, which would increase LNG production capacity by more than 50%.

Other possible future contributors to Canada's growing LNG export capabilities on the west coast include Kitsault LNG, located 140 km northwest of Prince Rupert (BC).

On the east coast, many of the LNG projects granted export licenses are understood to have been shelved. However, Fermeuse LNG has recently emerged as an export project in Newfoundland and Labrador and the developers have signed a memorandum of understanding (MoU) with South Korea's Hanwha Ocean to advance the project as long-term strategic partners.

Norton Rose Partner and Canadian Energy Head, Robert Froehlich

Talks have also reopened regarding the proposed conversion of the existing Saint John LNG import terminal (previously known as Canaport LNG) in New Brunswick into an LNG export facility.

Canada's proximity to Asian and European markets, abundant reserves and growing export capacity position it competitively as global supply expands.

The persistent premium on LNG prices in international markets, compared to Canadian domestic gas prices continues to represent a significant economic opportunity for Canadian producers and project developers. ■

(This article is an extract from a paper written by Robert Froehlich, Partner, Canadian Head of Energy and Partner Robin Acworth of law firm Norton Rose Fulbright.)

Energy Transfer cancels Lake Charles LNG project offtakes

US gas developer, Energy Transfer has terminated offtake agreements with some customers of its suspended US Gulf Lake Charles LNG project, according to a filing with the US Securities and Exchange Commission (SEC) last week.

In the company's fourth quarter 2025 results roundup, the company confirmed that last December, it suspended the Lake Charles LNG export project's development in order to focus on allocating capital to its significant backlog of natural gas pipeline infrastructure projects that it believed would provide superior risk/return profiles.

Energy Transfer said in the filing that several LNG offtake agreements had been terminated based on the non-satisfaction of the condition related to making a final investment decision (FID) by the date specified in the applicable agreement.

Lake Charles LNG was planned to have a liquefaction capacity of 16.45 mill tonnes per annum.

Among the customers was US energy major Chevron, which had committed to buying 3 mill tonnes per annum from the project.

Energy Transfer also said that the sales and purchase agreements (SPAs) not tied to the FID were intact, and the company would include them as part of any sale.

The company added that it was not prepared to fund any part of the project but would be interested in providing it with gas. ■

Uniper and GSPC sign long-term LNG supply agreement

German energy company, Uniper has signed an up to 10-year LNG agreement for about 0.5 mill tonnes per annum with India's Gujarat State Petroleum Corp (GSPC).

Under the terms of the contract, LNG deliveries will start in January, 2028 to India's west coast terminals.

This agreement comes just a few weeks after the summit between Indian Prime minister Narendra Modi and German Chancellor Friedrich Merz in Ahmedabad, Gujarat, to further boost the bilateral economic ties between the two countries through energy co-operation.

Uniper's CCO Carsten Poppinga

"The LNG supply agreement with GSPC leverages Uniper's global energy trading capabilities and expertise in LNG markets to the benefit of both parties.

"It also represents an important relationship with another important government owned gas company to develop affordable and reliable energy solutions for our customers globally," said Carsten Poppinga, Uniper's CCO.

"We are aggressively scaling our operations to become an eminent force in India's gas trading sector.

"This agreement with Uniper, a company in which the German federal government holds a significant stake, serves as a strategic cornerstone in GSPC's mission to secure competitive, long-term LNG.

"This partnership is a decisive step toward reinforcing GSPC's portfolio and bridging the escalating natural gas supply-demand gap across Gujarat and the national market," added Avantika Singh, IAS, GSPC Managing Director. ■

> "The LNG supply agreement with GSPC leverages Uniper's global energy trading capabilities and expertise in LNG markets to the benefit of both parties"
>
> *- Carsten Poppinga CCO, Uniper*

MISC to operate PNG LNG's FSO

PETRONAS' shipowning arm, MISC Group has agreed a long-term bareboat charter and operations & maintenance contracts with ExxonMobil PNG, the operator of Papua New Guinea's PNG LNG project, for a new FSO.

These contracts, which include a firm 15-year charter with extension options of up to another 15 years, will provide the Group with substantial long-term revenue visibility, the company claimed.

The FSO will be Papua New Guinea's first offshore floating facility and will be deployed at the Kumul marine terminal as part of the Kutubu pipeline system.

It will play a key role in the storage and offloading of liquid hydrocarbons, including crude oil and condensate, produced from various fields, while the associated gas will be fed into PNG LNG.

PNG LNG is an LNG facility with a production capacity of more than 8.3 mill tonnes per annum and is operated by EMPNG, which holds a 33.2% participating interest, in partnership with Santos (39.9%), ENEOS Xplora (4.7%), Kumul Petroleum Holdings (19.4%) and Mineral Resources Development Co (2.8%).

The FSO will have a 30 year operational lifespan and a minimum storage capacity of 800,000 barrels.

Meanwhile, CGS International Securities Malaysia has predicted that MISC's pre-tax profit is likely to recover from this year, due to progressive newbuilding deliveries.

The financial advisor said that LNGC spot freight rates were below the vessels' daily operating expenses, which prevented MISC from operating those LNGCs profitably that are not tied up on long term charter contracts.

This has resulted in some of MISC's fleet lying idle, CGS said.

CGS said that it expected MISC pre-tax profits for 2025 to have declined, following the drop seen in 2022 and 2024.

MISC has said that it expected eight LNGCs to come off long term charters in the next three years. However, CGS said it had factored these into its forecasts and expected pre-tax profits to grow from this year, due to new vessel deliveries, some of which are chartered to QatarEnergy and PETRONAS. ■

Abadi receives environmental nod

INPEX Masela, a subsidiary of Japan's engineering company, INPEX, has received environmental approval for the Abadi LNG project from the Indonesian Government.

This was based on the Environmental and Social Impact Assessment, known locally as AMDAL (Analisis Mengenai Dampak Lingkungan), the company reported.

Abadi is currently at the front-end engineering and design (FEED) work stage.

Environmental approval covers the core elements of the project from drilling operations to the construction and operation of production and processing facilities, as well as the natural gas liquefaction plant, and marks a significant milestone in the development of the project, INPEX said.

With this approval in place, the developer said it planned to progressively commence preparatory work at the project site, while securing the understanding and co-operation of the Indonesian government, relevant local authorities and surrounding communities.

Abadi's annual LNG production volume is expected to reach 9.5 mill tonnes, equivalent to more than 10% of Japan's annual LNG imports and is expected to contribute to improving energy security in Indonesia, Japan and other Asian countries.

The company expects Abadi's environmental approval, together with the FEED work, to contribute to the expansion of its natural gas and LNG business, and reduction of its own GHG emissions, as outlined in INPEX Vision 2035 announced in February, 2025.

In addition, the project is expected to contribute significantly to the economic development of the eastern part of Indonesia in particular and help achieve Indonesia's goal of reaching net zero CO_2 emissions by 2060. ■

Cold weather affects regional gas trades

Major gas-consuming regions saw divergent demand trends last month, according to the Gas Exporting Countries Forum's (GECF) February monthly report.

For example, the EU experienced a significant 10% year-on-year demand surge to 47 bill cu m, fuelled by a colder month than usual that spiked residential heating needs and gas-fired power generation.

Conversely, US demand fell by 1.1% y-o-y to 108.7 bill cu m, reflecting softened consumption across the residential, commercial and power sectors.

However, China's gas consumption rose 10% y-o-y to 41.5 bill cu m in December, 2025, with demand projected to hit 450-455 bill cu m this year and climb to 550 bill cu m by 2030, according to CNPC's ETRI.

As for global gas production, there was regional variation.

In January, 2026, US output continued its upward trajectory, rising 2% y-o-y to 93.4 bill cu m, supported by favourable Henry Hub prices and strong heating demand.

China also maintained its growth momentum in December, 2025, with production increasing 6% y-o-y to 23 bill cu m. In contrast, European production declined by 2% y-o-y to 16.7 bill cu m, hampered by dwindling output from mature fields in the UK and the Netherlands, the report said.

On the upstream front, Libya marked a milestone by announcing the results of its first oil and gas licensing round since 2007, signalling a renewed push for exploration and development.

Global gas trade increased last month, driven mainly by LNG imports, which surged to a record 43 mill tonnes, rising by 11% y-o-y and marking the largest m-o-m increase since January, 2022.

Notably, Asia/Pacific's incremental LNG imports exceeded Europe's for the first time since August, 2025, with China re-emerging as the main driver of import growth in the region.

In Europe, higher LNG intake was driven by colder weather, stronger gas demand, and lower domestic production, with the region remaining the primary destination for US LNG cargoes.

Strong outflows

Turning to storage, the net gas withdrawal season continued across the Northern Hemisphere in January, with major regions recording strong outflows in response to lower than average winter temperatures, the GECF said.

The EU's monthly average aggregated gas stocks fell to 53 bill cu m, representing 51% of capacity, a notable decrease compared to the 66 bill held a year earlier.

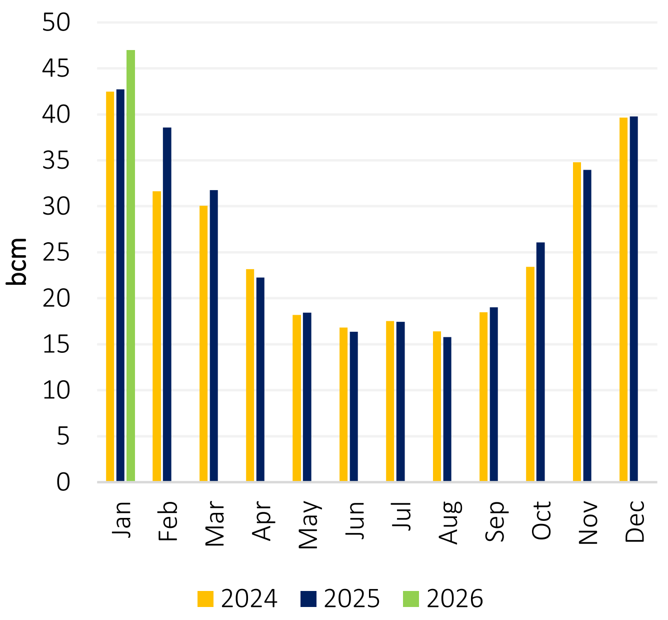
In the US, the monthly average storage stood at 84 bill cu m, or 63% of capacity, which was higher than last year's 81 bill cu m. In Asia, previously high inventories kept the combined LNG storage levels in Japan and South Korea at 13 bill cu m, marking a 6% y-o-y increase.

Meanwhile, regional gas prices experienced significant upward pressure last month, as extreme weather events triggered supply tightness and intense regional competition.

For instance, European spot prices led the surge, with TTF averaging $12 per MMBtu, representing a 27% m-o-m increase that briefly surpassed Asian benchmarks and highlighted the region's acute vulnerability to price volatility.

US Henry Hub prices skyrocketed by 75% m-o-m to $7.32 per MMBtu as winter storms caused widespread production disruptions. Elsewhere, Asian spot LNG prices saw a more tempered rise, with the average NEA benchmark rising by 5% m o-m to $10.43 per MMBtu, as higher prices tempered spot demand from price-sensitive buyers. ■

Gas consumption in the EU



Source: GECF Secretariat based on data from Entsog and LSEG

World Bank to fund Mozambique

The World Bank is aiming to provide Mozambique with $6 bill of mostly concessional financing for its public investment projects over the next five years, a senior bank official has said.

The Southern African country's public finances are under strain. The International Monetary Fund (IMF) warned about worsening debt dynamics last week after an annual review.

"We have a balance sheet of around $3 bill on the bank side, and we're hoping to mobilise another $3 bill," Fily Sissoko, World Bank Division Director for Mozambique, Madagascar, Mauritius, Seychelles and Comoros, told reporters, including Reuters.

Sissoko said the World Bank financing was aimed at supporting the government's development strategy and was "very concessional" and mostly grants.

The US-based finance conglomerate also hopes to put together another $4 bill of funding for the private sector, and Mozambique could receive $921 mill in support as part of an allocation under the World Bank's 21st replenishment of the International Development Association.

While optimism surrounds the resumption of the major LNG production project led by French energy company TotalEnergies, the IMF and others have highlighted significant economic challenges in Mozambique, including debt-service delays and large and persistent fiscal deficits.

The country has been hit by frequent cyclones and floods that scientists claimed were exacerbated by climate change. ■

GTT eyes future LNGC orders

A record number of final investment decisions (FIDs) in new LNG trains, totalling 84 mill tonnes per annum, could result in the need for up to 150 new LNGCs, French engineering and design company, GTT said in its annual report.

The company had noted a strong upturn in vessel orders since the fourth quarter of 2025, it said.

GTT reported a 25% revenue rise and a 40% EBITDA rise for 2025, the third consecutive growth year.

Last year's consolidated revenue was €803 mill, compared to €641 mill for 2024, while the consolidated EBITDA was €542 mill, compared to €388 mill for the previous year.

GTT proposed a dividend of €8.94 per share, compared with 2024's €7.50 per share.

The company received 45 new orders in 2025, of which, 37 were for LNGCs, some 18 being booked in the fourth quarter. The total orderbook stood at 288 units for the core business and another 48 for the LNG as fuel business at the end of last year.

In the report, GTT forecast 2026 consolidated revenues of between €740 mill and €780 mill; consolidated EBITDA of between €490 mill and €530 mill with the dividend policy being maintained.

CEO, François Michel, said: "GTT is building on the global momentum for liquefied natural gas and posted a record financial performance in 2025 for the third consecutive year.

"After a period of uncertainty related to the international context that negatively impacted the first part of the year, the fundamentals of LNG demand led to a record volume of investment decisions for new liquefaction units, thus increasing visibility on our growth potential.

"The strong upturn in LNG carrier orders during the fourth quarter of 2025 and at the beginning of 2026 to meet the rise in LNG demand reaffirmed GTT's central role in this value chain.

"We will continue to pay particular attention to the evolving needs of our customers and stakeholders in the energy and maritime transportation industry. The combination of this position and our expertise forms the basis of our innovation strategy, the achievements of which were again recognised by several classification societies throughout the year.

"The Group has also continued to invest in advanced technologies. Our maritime and digital division was strengthened through the acquisition of Danelec in late July. We are thus expanding our service platform, enabling shipowners and charterers to benefit from our expertise and assistance to best optimise the operation of their fleet.

"In financial terms, GTT posted an increase in revenues of 25%. This performance is the result of the particularly significant level of orders received in 2022 and 2023 and the continued commitment of the GTT teams, to whom I would like to give special thanks.

"EBITDA showed a sharp increase of 40%, confirming the Group's discipline in terms of cost control and its ability to ensure the profitability of its business," he said.

More orders

Thus far this year, GTT has won another six orders in two tranches.

The latest order involved two 174,000 cu m newbuilding LNGCs and was placed by Samsung Heavy Industries.

GTT will design the cryogenic tanks to be fitted with its Mark III Flex membrane containment system.

Delivery of the vessels is expected between the fourth quarter of 2028 and the first quarter 2029.

This followed an order involving the tank design of four 175,000 cu m LNGCs being built at Jiangnan for Shandong Marine Energy.

For these vessels, GTT will design the tanks, which will also be fitted with the Mark III Flex membrane system.

Their delivery is scheduled for between the 3Q28 and 4Q29. ■

Wärtsilä Gas Solutions wins LNGBV equipment order

Wärtsilä Gas Solutions, part of Finnish technology group Wärtsilä, will fit cargo handling and fuel gas supply systems on board two new LNG bunkering vessels (LNGBVs) being built at China's Zhejiang XinLe Shipbuilding yard.

With a capacity of 20,000 cu m, the ships will be owned by a Hong Kong based interest.

This contract confirms and strengthens Gas Solutions' market-leading position in providing these systems for small-scale LNG applications, Wärtsilä claimed.

As a result of LNG becoming an increasingly popular fuel, LNGBVs are essential and Gas Solutions' extensive experience in delivering cargo handling and fuel gas supply systems plays a key role in ensuring their efficiency, the company added.

"The use of LNG is key in enabling a green shipping future. Our systems provide efficient solutions for bunkering vessels serving LNG-fueled ships and our comprehensive cargo handling and fuel gas supply systems offer a flexible, well-proven solution for operational efficiency," said Barry Yang, Wärtsilä Gas Solutions' General Manager, Sales, China.

This contract includes the cargo handling and gas supply equipment, system engineering and design, as well as the integrated control and monitoring of the complete LNG cargo handling operations.

The equipment is scheduled for delivery to the yard starting in the fourth quarter of this year, and the LNGBVs are expected to be delivered during the latter half of 2027. ■

China's Zhejiang XinLe shipyard

Babcock LGE celebrates 150th reliquefaction system order

Last week, Babcock announced that its LGE business had secured the 150th contract for its ecoSMRT® LNG reliquefaction system.

The latest orders include the larger 2.5 tonnes per hour ecoSMRT® unit, reflecting the increasing demand for higher capacity reliquefaction solutions.

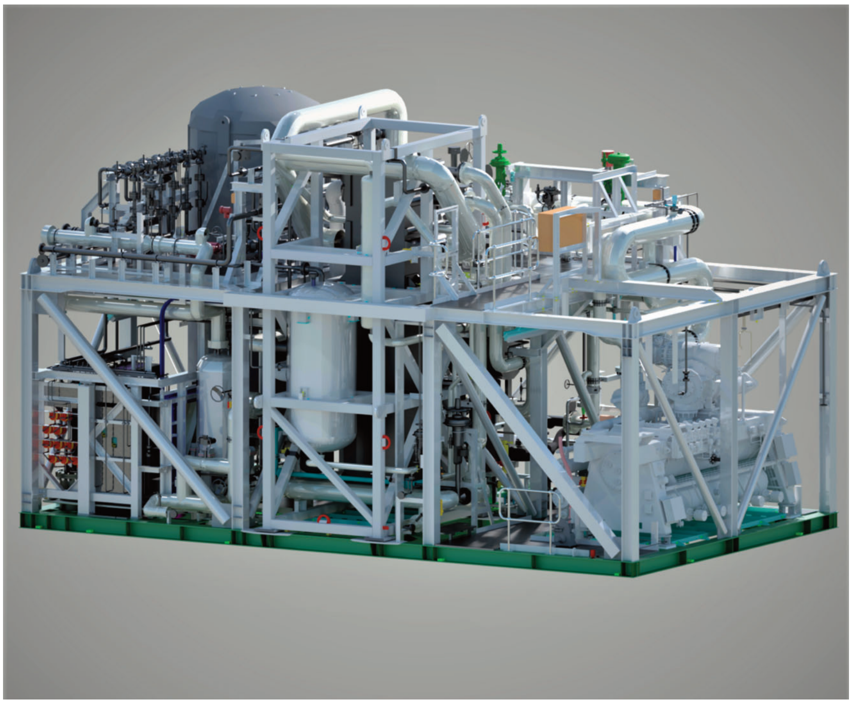
Since its launch less than six years ago, ecoSMRT® has rapidly become one of the market-leading solutions for LNG boil-off gas (BOG) reliquefaction, the company claimed.

The 150th order, placed by a South Korean shipyard, underscores the ongoing global demand for sustainable and high-performance LNG technologies, Babcock said, adding that ecoSMRT® continued to play a key role in helping shipowners meet stringent charter reliquefaction targets, whilst simultaneously maximising energy efficiency.

This system is now installed across a diverse fleet of LNGCs, with more than 25 shipowners supporting a wide range of energy majors.

Babcock's LGE business' Managing Director, Neale Campbell, said: "From the first installation, ecoSMRT® technology has consistently delivered operational excellence and robust in-service support, ensuring reliability throughout the vessel's lifecycle.

"This commitment means customers can depend on future-ready solutions that keep their operations efficient and compliant.



Babcock LGE's ecoSMRT 22-01

"This milestone reflects the trust that our customers place in ecoSMRT® and the dedication of our team to innovate and support vessels currently under construction, while continuing to work closely with partners on future projects," he said.

NEWS NUDGES

CCEC in Greek bond offering

Gas carrier owner and operator, Capital Clean Energy Carriers Corp (CCEC) has priced the offering of €250 mill of unsecured bonds to Greek investors.

The bonds will be traded in the category of fixed income securities in the Regulated Market of the Athens Stock Exchange.

They will mature in 2033 and will have a coupon of 3.75%, payable semi-annually.

This offering is subject to customary closing conditions, and settlement was expected to occur on 25th February, 2026 with trading expected to start a day later.

The bonds' proceeds will be used to repay debt, finance part of CCEC's capital expenditure and the remainder, if any, will be used to finance working capital needs.

CCEC estimated the offering's expense to be about €7.5 mill.

Ships - Newbuildings, Sales

The ramp up of supply capacity expected in the next few years has stimulated significant interest in future newbuildings.

For example, GTT estimated that a further 150 LNGCs would be required to handle the extra capacity (see page 7) and it was also reported that ExxonMobil could be looking for at least 20 newbuildings.

It was not clear whether they would be fully owned or long-term chartered.

Meanwhile, Samsung Heavy Industries has won an order for an LNGC from an Oceania based interest, thought to be Celsius and valued at around $254 mill.

She is scheduled for a May 2028 delivery.

With the latest deal, SHI said it has received ship orders worth $1.9 bill thus far this year, achieving about 14% of its annual order target of $13.9 bill.

The company added that it planned to maintain its focus on winning deals to build higher-margin ships, such as container and LNGCs, this year.

It was also thought that SHI was due to sign a definitive contract for US LNG developer Delfin Midstream's first FLNG.

With Delfin signalling that the final investment decision (FID) will be made this month, the final contract is expected to be concluded in March, or in the first half of this year at the latest.

Once financing is secured, the contract will be signed after FID is taken, local media said.

SHI could win additional orders as Delfin's CEO, Dudley Poston said in October last year, when the company sent a letter of award (LoA) that "a foundation has been laid not only for the first FLNG but also for contracts for the second and third units."

In the S&P market, Oman-based Asyad Shipping Co has completed the sale of four LNGC's to undisclosed interests for $110 mill in total.

The company confirmed that it had finalised the sale of the 'Ibra LNG' and 'Nizwa LNG' in a filing to the Muscat Stock Exchange.

'Ibra LNG' was delivered to her new owner on 10th February, 2026, followed by the 'Nizwa LNG' on 16th February, this year.

This completed the sale of the four LNGC's following the 'Salalah LNG' and 'Ibri LNG' sales, which were announced earlier.

They were each built around 20 years ago and are steam powered.

Technip Energies progresses 'Coral Norte' FLNG

French-based engineering company, Technip Energies has been awarded a contract by Mozambique Rovuma Venture (MRV), an Eni led joint venture, to progress work on the 'Coral Norte' FLNG project, located offshore Mozambique.

The work will be undertaken in partnership with JGC and Samsung Heavy Industries and is a continuation of an earlier contract awarded for preparatory work.

Through the earlier work and the adoption of a replica concept, the project is progressing quickly and the hull launch took place on 16th January, 2026, at SHI's shipyard at Geoje, South Korea.

'Coral Norte' was designed as an improved version of the operational 'Coral Sul' project, drawing on the same feed gas composition and field location.

By capitalising on the earlier FLNG design and incorporating lessons learned, 'Coral Norte' will benefit from de-risked project execution, increased efficiency, LNG capacity, and optimised performance - delivering greater certainty and predictability at scale, Technip Energies claimed.

Loïc Chapuis, the engineering company's President Project Delivery & Services, said: "'Coral Norte' is a clear recognition of Technip Energies' engineering and project delivery expertise and our ability to replicate proven solutions with discipline and certainty.

"Building on the success of 'Coral Sul', and together with JGC and Samsung Heavy Industries, this award further strengthens our long-standing partnership with Eni and their Area 4 partners.

"It also underscores our leadership in delivering innovative and complex LNG solutions to support long-term energy supply and security in Mozambique and globally," he said.

> **'Coral Norte' is a clear recognition of Technip Energies' engineering and project delivery expertise and our ability to replicate proven solutions with discipline and certainty.**
>
> *- Loïc Chapuis, President Project Delivery & Services, Technip Energies*

Mammoet delivers record UAE loadout for major gas development

Dutch offshore transport group, Mammoet has completed the weighing, transport, and load-out of 24 PAU and PAR modules for a major gas development project.

Fabricated by Quality International, one of the leading UAE module fabrication and assembly yards, the modules were loaded at Khalifa Port, Abu Dhabi Ports' deepwater multi-purpose port.

This operation required co-ordination with port operations, including adjustments to infrastructure to handle oversized cargoes, Mammoet said.

Every stage of the operation was thoroughly studied by the company's engineers to guarantee safe and efficient execution. This project also marked the largest outward shipment in Khalifa Port's history.

The modules were moved from the fabrication yard at Khalifa Port South Quay to the adjacent quayside, covering around 2.5 km, before being loaded and shipped in four consignments.

Mammoet's scope included weighing the modules using 12 x 300 tonne and 18 x 150 tonne jack and load cells, applied in different configurations, depending on each module's size and weight.

For transport and loadout, Mammoet deployed 120 axle lines of self-propelled modular transporters (SPMT) and four power pack units.

The heaviest and tallest unit - a process gas cooling module - weighed 2,464 tonnes and measured 38 m long, 23 m wide, and 32 m high.

"Having been part of the UAE's industrial landscape for 50 years, Mammoet is proud to support this record-breaking operation," said Michel Bunnik, Commercial Director, Mammoet Projects AMEA.

"With modules fabricated here in the UAE and shipped through Khalifa Port, this project demonstrates the country's strength as a global hub for energy and infrastructure.

"Our long-standing presence allows us to bring world-class expertise, while working hand-in-hand with local partners to deliver safe and reliable solutions," he said.

LNG rate assessments

Spot market (MEGI/XDF)

Region	Latest	Change*
East of Suez	$27,000	- $2,000
West of Suez	$35,000	+$20,000
12 mos T/C	$39,000	-

Since last report (11/02/26) Source: Fearnleys (25/02/26)

Monthly Large LNGC Values*

Newbuildings (174,000 cu m)	$252.34 mill
Five years old (174,000 cu m)	$207.82 mill
Total Fleet (704 ships)	$108.85 bill
Orderbook (288 ships)	$74.41 bill

*Source: VesselsValue (27/01/26) *The above is updated each month courtesy of VesselsValue*

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

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

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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DRL = slow speed diesel, FSRU = vessel with regas capacity, FLNG = floating LNG production unit
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Fearnley LNG

Name	Propulsion	Capacity	Ordered Date	Delivery Date	Owners	Yard
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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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
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

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Built	Name	CBM	Cargo Type	Trading Area	Trading in LNG?	Ship Owner / Operator
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	Alisios LNG	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
2028	Mistral LNG	18,900	LNG	Spain	Yes	ScaleGas

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