LNG Shipping News

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Commonwealth LNG takes FID

Kimmeridge's LNG platform Caturus has made a positive final investment decision (FID) for its Commonwealth LNG project.

Commonwealth LNG has made FID

This included successfully closing of $9.75 bill in project financing for construction of the 9.5 mill tonnes per annum LNG export facility in Cameron Parish, Louisiana.

FID marked the start of full construction and advances one of the most cost-competitive and efficient US LNG projects, the developer claimed.

The financing saw strong interest from both equity and debt investors, resulting in total commitments of $21.25 bill.

"This landmark occasion, in parallel with continued growth of Caturus' upstream platform, is the culmination of years of strategic planning, strong partnerships and commitment to delivering a fully integrated 'wellhead-to-water' project," said Ben Dell, Managing Partner of Kimmeridge and Chairman of Commonwealth LNG.

Long-term offtake agreements have been secured with a diverse group of global energy and industrial counterparties, including EQT, Glencore, Mercuria, PETRONAS and Aramco Trading.

Phase 1 development is expected to generate more than $3 bill in annual export revenue when operations commence in 2030.

Abu Dhabi-based Mubadala Energy, which already holds a 24.1% stake in the Caturus platform that includes Commonwealth LNG and Caturus' upstream operations, is also an equity partner in the project's financing.

Mansoor Mohamed Al Hamed, Managing Director and CEO, Mubadala Energy, commented, "This FID announcement is a major milestone for Commonwealth LNG and is a critical step in realising its strategy for a fully integrated 'wellhead-to-water' operation.

"For Mubadala Energy, we have been delighted to play an active role in helping achieve this vision, while building further momentum to our international growth strategy. The investment adds to our existing global gas-weighted portfolio and expands our exposure across the full gas value chain — an important driver of our long-standing growth plans, " he said.

Pension fund invests

Canada Pension Plan Investment Board (CPP Investments) will contribute $1.2 bill in financing to increase its total stake in Caturus' operations to 31%, including previous investments.

"Caturus stands out for its integrated approach across natural gas production and LNG export, and the platform is well placed to support energy reliability and resilience in its core markets over time.

"This increased investment in Caturus alongside our partners represents a compelling opportunity to extend our commitment to a differentiated energy platform in pursuit of delivering long-term value for the CPP Fund," said Bill Rogers, Managing Director, Head of Sustainable Energies, CPP Investments.

In addition, other major financial partners in the project include EOC Partners, funds and accounts managed by BlackRock, and an Ares Infrastructure Opportunities fund.

Caturus had already authorised Technip Energies, Commonwealth LNG's EPC partner, to order major long-lead equipment for the facility.

This will include six Baker Hughes mixed-refrigerant compressors powered by LM9000 gas turbines, six Honeywell main cryogenic heat exchangers and four Titan 350 gas turbine-generators from Solar Turbines.

Once commissioned, the project will be capable of loading LNGCs of up to 216,000 cu m.

"Global gas demand is unquestionably accelerating and Caturus is positioned to be a differentiated leader across the value chain from upstream production to LNG export," said Caturus CEO, David Lawler. "In partnership with our best-in-class team, blue chip investors and Kimmeridge, Caturus will continue to exemplify the value of being the nation's leading independent and integrated natural gas company."

In the weeks leading up to the Commonwealth FID, Caturus significantly expanded its upstream holdings with the acquisition of Galvan Ranch natural gas assets from SM Energy.

As a result, Caturus is now producing more than 1 bill cu ft equivalent per day on a net basis and ranks among the top 10 private US natural gas pure-play producers.

US international energy, technology, and life sciences law firm, Baker Potts represented Commonwealth LNG on LNG sale and purchase agreements (SPAs) and related documentation supporting the positive FID.

Baker Botts advised Commonwealth LNG on LNG sales to a diversified group of global energy and industrial counterparties, including EQT, Glencore, Mercuria, PETRONAS, and Aramco Trading. ■

SHIPPING NEWS AGENDA

Switching Russian LNG from Europe to Asia at a cost

Russia's LNG switch to Asia after the loss of the European market will hit its revenue, due to at least a doubling of logistical costs, industry sources and analysts told Reuters.

The European Union plans to fully phase out Russian LNG imports from the beginning of 2027 as part of its sanctions pressure on Moscow over the war with Ukraine.

In an attempt to regain the initiative, President Vladimir Putin said early in March that Russia could stop gas supplies to Europe with immediate effect and seek longer-term commitments from other buyers.

But thus far, this has proved challenging.

For example, India recently refused to buy a cargo from Russia's US-sanctioned plant.

One industry source said Russian LNG may have proved too expensive once transport costs and sanctions-related complications were factored in.

A voyage from Yamal LNG to Europe takes around 17 to 20 days, compared with much longer routes to Asia: 50 to 60 days via the Suez Canal, 70 to 80 days via the Cape of Good Hope, and 50 to 65 days via the Northern Sea Route (NSR).

The Arc7 'Christophe de Margerie' Photo credit: Port of Hamburg

Transport costs from the plant to a European discharge terminal average $1 to $1.5 per MMBtu to northwest Europe and $2.5 to $5 to India, or around $3 on average, said Alexei Belogoryev, a research director at the Institute for Energy and Finance in Moscow.

The Suez Canal currently offers the lowest-cost route for Russian LNG, although it carries security risks, analysts added.

"For year-round deliveries to India, this is the most optimal option," said Alexander Buyanov, deputy head of the Moscow-based Central Research Institute of the Maritime Fleet.

By contrast, the NSR – a key focus of Russia's transport strategy – is the most expensive option for shipments to South Asia and is further complicated by a shortage of Ice Class LNGCs, according to analysts.

The institute estimates showed that transport costs from Yamal to India's Kochi terminal exceeded $187 per tonne (about $3.8 per MMBtu) via the NSR when using Arc7 LNGCs.

Combining the NSR with transhipment via Russia's far eastern Kamchatka peninsula cuts costs to $163 per tonne (about $3.3 per MMBtu) and reduces vessel demand to 27 from 50.

The cheapest option is via the Suez Canal with transhipment in Murmansk using Arc7s and Arc4s, at $128.3 to $132.9 per tonne ($2.6 to $2.7 per MMBtu). ■

Asian LNG demand recovery seen

Early signs of a recovery in Asian LNG demand are emerging, potentially tightening global balances and creating a European gas upside price risk, Goldman Sachs said in a note late last week.

The bank said preliminary May data showed Asia LNG imports running at about 4 mill tonnes per annum above its 225 mill tonnes forecast, driven by rising demand in China and South Korea, as summer consumption and storage rebuilding gather pace.

"Weak Asia demand has bought Europe time," Goldman Sachs said, adding that softer imports had freed cargoes for Europe and capped TTF prices. However, it warned that this dynamic could reverse, as Asian summer demand and inventory rebuilding gather pace.

The bank said that Chinese imports had risen to a four-week average of 48 mill tonnes per annum from 36 mill tonnes in March, with further gains expected, including to around 67 mill tonnes in the third quarter of this year, as inventories rebuild to slightly above last year's levels. South Korean imports have also climbed to 42 mill tonnes per annum, above April levels.

Stronger demand has lifted the JKM premium over TTF to $1.87 per MMBtu this month from $1.59 in April, signalling firmer Asian appetite, it added.

Goldman Sachs said TTF could rise to €65 per MWh in 3Q26 and €53 euros in the fourth quarter if Strait of Hormuz disruptions persist beyond its late-June base case, versus baseline forecasts of €44.40. ■

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

Publisher
Stuart Fryer

Editor
Ian Cochran
Tel: +44 (0)7748 144265
iancochran74@gmail.com

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

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

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

Europe to import 80% of its LNG needs from US - IEEFA

European countries will import around 80% of their LNG supplies from the US by 2028, a report from the Institute for Energy Economics and Financial Analysis (IEEFA) predicted.

IEEFA's updated European LNG Tracker and EU Gas Flows Tracker showed that Europe's imports of US LNG more than tripled between 2021 and 2025, as countries reduced their reliance on Russian pipeline gas.

Given the ongoing disruptions to Qatari LNG exports, IEEFA forecast that the US will overtake Norway to become Europe's and the EU's largest gas supplier this year and could account for 80% of EU LNG imports by 2028.

On average, US LNG is the most expensive for European buyers, the institute added.

"Europe's shift from pipeline gas to LNG was meant to provide security of supply and diversification.

"Yet disruptions caused by the war in the Middle East and an over reliance on US LNG show that Europe's plan has failed on both counts," said Ana Maria Jaller-Makarewicz, IEEFA's lead energy analyst, Europe.

"LNG has become the Achilles' heel of Europe's energy security strategy, leaving the continent exposed to high gas prices and to new forms of supply disruption," she added.

The ongoing energy crisis has spurred European efforts to reduce reliance on imported gas, including through the EU's new AccelerateEU strategy.

As a result, IEEFA forecast that Europe's gas consumption could continue to decline this year, falling by 14% between 2025 and 2030, meaning LNG demand could decrease by about 23% over the same period.

However, European countries still plan to build more LNG terminals, which could be underutilised. IEEFA predicted that Europe's 2030 LNG import capacity could exceed its total gas demand and be three times its LNG demand.

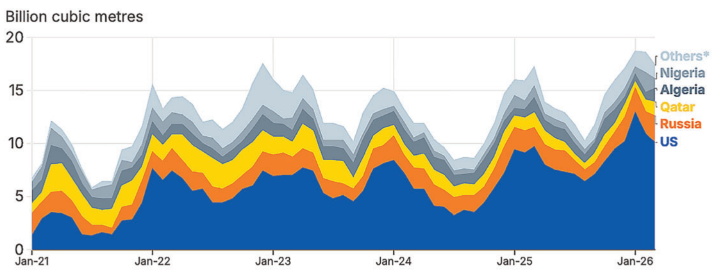
"Europe may have no control over LNG supply disruptions, but it can boost energy efficiency and accelerate renewables and heat pump installations to reduce its import dependency," Jaller-Makarewicz explained.

"The war in the Middle East has left Europe more reliant on its two largest LNG suppliers, the US and Russia.

"The 2026 energy crisis shows that as long as European countries choose to rely on gas, they must accept the geopolitical risks that come with it," Jaller-Makarewicz concluded. ■

Middle East crisis is deepening Europe's reliance on US LNG

Europe monthly LNG imports by source



Source: Kpler, IEEFA. • Others include: Angola, Australia, Belgium, Brazil, Cameroon, Chile, China, Dominican Republic, Equatorial Guinea, France, Indonesia, Jamaica, Lithuania, Mozambique, Netherlands, Norway, Oman, Papua New Guinea, Peru, Puerto Rico, Singapore, South Korea, Spain, United Arab Emirates, and Trinidad and Tobago. Institute for Energy Economics and Financial Analysis

Glenfarne ties up ConocoPhillips

US-based developer, Glenfarne Alaska LNG, a subsidiary of Glenfarne Group, has signed a gas sales precedent agreement to supply natural gas produced at Alaska's North Slope for Alaska LNG project Phase 1 to ConocoPhillips Alaska.

With this 30-year agreement, Alaska LNG has now secured precedent agreements for sufficient volumes to support a Phase One final investment decision (FID) and supply enough natural gas to meet Alaska's energy needs, Glenfarne claimed.

Glenfarne is developing Alaska LNG in two financially independent phases to accelerate the project's execution.

Phase One consists of the 739-mile, 42-inch pipeline to transport natural gas to Alaska consumers to strengthen long-term energy security and address looming supply shortfalls resulting from declining Cook Inlet production. Phase Two will add the LNG export facilities at Nikiski.

Alaska LNG now has agreements with all three major North Slope producers: ConocoPhillips, ExxonMobil, Hilcorp Alaska, as well as Great Bear Pantheon, a wholly owned subsidiary of Pantheon Resources.

Adam Prestidge, Glenfarne Alaska LNG President, said, "All major North Slope producers have now committed enough natural gas to support a Phase One final investment decision.

"Today's milestone agreement establishes the commercial terms for ConocoPhillips to supply gas and help Phase One of Alaska LNG provide energy security for Alaska.

"I appreciate Erec and his team for their continued collaboration and support as we advance this transformational energy project for Alaska," he said.

ConocoPhillips Alaska President, Erec Isaacson added, "ConocoPhillips shares Glenfarne's commitment to developing Alaska's resources for the long-term benefit of Alaskans.

"Our participation in Alaska LNG supports reliable access to responsibly produced North Slope natural gas while complementing our ongoing investment in Alaska," he said. ■

Malaysia to develop FSRU terminal

Gas Malaysia has signed a joint development agreement (JDA) with Japan's Tokyo Gas Co and Netherlands-based VTTI to develop an LNG regasification terminal in Yan, Kedah with an estimated cost of up to RM3 bill.

In a Bursa Malaysia filing, the group said the parties will jointly undertake development activities, including technical studies, commercial negotiations, regulatory engagements and project management, while preparing the framework for a potential joint venture.

Gas Malaysia will act as project lead and sponsor with a 70% participating interest, while Tokyo Gas and VTTI will each hold 15%.

The development cost is estimated at RM72 mill, of which Gas Malaysia will fund RM49.8 mill.

Tokyo Gas is deemed a related party, as it is an indirect major shareholder via Tokyo Gas International Holdings, which owns 80% of Tokyo Gas-Mitsui Co Holdings — the latter holding an 18.5% stake in Gas Malaysia.

This JDA follows Gas Malaysia's receipt of a letter to proceed from the Malaysian Energy Commission in mid-March for the proposed terminal.

Planned as an FSRU, the terminal will be located offshore west of Pulau Bunting in Yan.

Gas Malaysia said the project is expected to enhance national energy security by diversifying LNG import infrastructure and reducing reliance on existing entry points, while supporting industrial and power demand in the northern region. ■

Iran trying to control Strait of Hormuz

Iran's top security body has announced the formation of a new body to manage the Strait of Hormuz.

Tehran had effectively closed the Strait and had advised that it wanted to charge ships to transit the area in an attempt to control the waterway.

On its official X account, Iran's Supreme National Security Council shared a post for the Persian Gulf Strait Authority (PGSA) saying it would provide "real-time updates on the Hormuz Strait operations and latest developments".

The Revolutionary Guards' navy had posted the same message.

It was not immediately clear what the new body would do but earlier this month Iranian English-speaking broadcaster Press TV said it constituted a "system to exercise sovereignty over the Strait of Hormuz" and that ships passing through the strait were sent "regulations" from the email info@pgsa.ir

Iran has largely blocked shipping through the Strait since the outbreak of the war with the US and Israel on 28th February. A fragile ceasefire has been in place since 8th April.

Since the war began, Iran has repeatedly said that maritime traffic through the strait would "not return to its pre-war status", and last month said it had received the first revenue from tolls on the waterway.

Ebrahim Azizi, head of the Iranian parliament's national security commission, confirmed that Iran "has prepared a professional mechanism to manage traffic" through the strait, adding that it will be "unveiled soon".

Broking sources talking with newswires suggested that at least 10 LNGCs were still stuck in the Gulf, despite around two ADNOC and two QatarEnergy LNGCs reportedly sailing out of the Gulf in April.

Strait reopening

Meanwhile, US Energy Secretary, Chris Wright has suggested that the Strait of Hormuz will reopen "sometime this summer at the latest."

CNBC spoke with Secretary Wright when he visited a at a new LNG facility in Cameron, Louisiana. He said that the US is "continuing to ramp up US natural gas exports" with 2.5 bill cu ft of gas export capability being added a day despite having lost 10 bill per day, due to the "temporary interruption" of the Strait's closure.

"Now, traffic will be flowing through the Straits of Hormuz, you know, as soon as we can, but certainly sometime this summer at the latest," Secretary Wright continued, later adding that a deal could be struck at the earliest "in the next few days."

The secretary said that if Iran "continues to hold the world economy hostage, the US military will force the reopening of the Straits of Hormuz, but that's not trivial to do."

"We've done the early steps on that, but [what's] better is to get a deal and not have to use military force," he said. ■

LNG Canada Phase 2 moves closer

LNG Canada, and both the Canadian Federal and British Columbia Governments, have agreed on a process to resolve the remaining 'final items' needed to support a potential 2026 financial investment decision (FID) on the project's Phase 2 expansion.

This agreement follows a 1st May decision by LNG Canada's joint venture partners to approve several hundred millions of dollars in incremental funding to complete critical work.

The funds would go towards the five remaining work streams – notably further engineering, possible placement of long-lead items, progress on agreements with First Nations, finalisation of commercial items across the pipeline and supply chain, and continued construction-related work at LNG Canada's marine offloading terminal.

A Phase 2 investment would build on LNG Canada's existing export terminal in Kitimat and is planned to position Canada as a top-five global LNG exporting nation, local sources said.

If sanctioned, the expansion would add another 14 mill tonnes per annum of liquefaction capacity, doubling the terminals total capacity to 28 mill tonnes across four trains.

The developers have signed several long term offtake agreements for Phase 1, notably with Japanese utilities and traders, alongside the share based offtake of equity holders.

For Example, Shell has 5.6 mill tonnes per annum offtake rights from its 40% stake in LNG Canada, Petronas' 25% share entitle it to 3.5 mill tonnes per annum offtake, while PetroChina and Mitsubishi will receive 2.1 mill tonnes per annum each via their 15% share in the project.

Other buyers include Tokyo Gas, which receives 0.6 mill tonnes and Toho Gas 0.3 mill tonnes from Phase 1, all supplied on a delivery ex-ship (DES) basis through DGI.

For Phase 2, the partners have not yet published a full, itemised list of new offtake contracts. The current buyers are viewed as sufficient to underpin Phase 1 operations, while Phase 2 will need to lean on both existing equity linked buyers and incremental third parties, which have yet to sign up, local sources said. ■

LNG Canada's second phase has become closer to fruition

Argent LNG project gets endorsement and signs Turkish MoU

Louisiana lawmakers have unanimously endorsed the proposed Argent LNG export facility at Port Fourchon.

They advanced political support for the 25 mill tonnes per annum LNG project, as it continues through its federal permitting process.

The Louisiana Legislature approved Senate Concurrent Resolution No. 6 with unanimous votes in both chambers, formally expressing support for development, construction and long-term operation of the proposed LNG export terminal.

The facility is planned to be located at Port Fourchon, one of the Gulf Coast's primary offshore energy logistics hubs and a key support base for Gulf of America offshore operations.

According to the resolution, the project is expected to represent one of the largest prospective private-sector investments in Louisiana in recent years and could generate thousands of construction jobs alongside broader economic activity tied to LNG exports and supporting infrastructure development, local media reported.

Argent LNG confirmed that the facility remained in the Federal Energy Regulatory Commission (FERC) permitting process.

Argent LNG's project has received legal endorsements

"Port Fourchon is the backbone of America's offshore energy industry, and it deserves a project worthy of its legacy," said Louisiana Senator Michael Fesi, who authored the resolution.

The resolution also highlighted the project's expected use of technologies and systems supplied by companies, including Baker Hughes, Honeywell, ABB and GTT.

Argent LNG Chairman and CEO, Jonathan Bass said the company plans to prioritise Louisiana-based manufacturing, contracting and workforce participation, as part of the project's development strategy.

The proposal also aligns with broader Louisiana efforts to expand LNG export capacity and capitalise on continued global demand growth for US natural gas exports, it was reported.

Turkish interest

In another move, Argent LNG, said it is to supply LNG to Türkiye.

A memorandum of understanding (MoU), was signed with state-owned oil and gas company, BOTAŞ, which will establish a framework for the delivery of US LNG to Türkiye, with onward gas transmission into neighbouring markets.

Argent, which describes US LNG as abundant, competitive, and geopolitically neutral, said that Türkiye's existing and expanding gas infrastructure, pipelines, LNG terminals, and storage capacity, make it a natural hub through which LNG can flow to the countries that need it most.

Bass said: "Argent LNG was built to serve exactly this kind of partnership, long-term, strategic, geopolitical and grounded in a genuine commitment to the energy security of entire regions, not just individual buyers. BOTAŞ is the right partner to make that real."

This MoU came after Tecnimont, Maire's company, decided to enter the LNG market through an agreement with Argent LNG, which will have an initial capacity of 12 mill tonnes per annum of LNG, with the potential to expand up to 25 mill tonnes, in Phase 2. ■

Venture Global increases supply contracts - reports revenue rise

US LNG developer, Venture Global has signed two firm agreements with TotalEnergies and Vitol for the purchase of additional LNG.

Under the agreements, TotalEnergies will purchase about 0.85 mill tonnes per annum for around five years commencing in 2026, while Vitol agreed to increase its existing five-year binding LNG agreement to 1.7 mill tonnes per annum, up from 1.5 mill tonnes previously.

"Venture Global is proud to deepen our partnerships with premier global energy companies like Vitol and TotalEnergies," said Venture Global CEO, Mike Sabel. "These agreements reflect the continued confidence and trust in our ability to deliver reliable, low-cost US LNG to global markets quickly and at scale as demand for energy security continues to grow.

"By offering customers short-, medium-, and long-term supply options, we are providing the flexibility and certainty they need to deliver LNG where it is needed most," he said.

Venture Global also revealed that it had generated revenue of $4.6 bill during the first quarter of this year, an increase of 59% from 1Q25; income from operations of $1.2 bill, an increase of 7%; net income of $488 mill, an increase of 23%; and consolidated adjusted EBITDA of $1.4 bill, an increase of 2% from 1Q25.

During 1Q26, the company exported 130 cargoes and sold 481 TBtu of LNG, a new quarterly record, an increase of 67 cargoes and 253 TBtu sold, or 111%, from 1Q25.

Venture Global increased its full year EBITDA guidance to $8.2 - $8.5 bill, up from $5.2 - $5.8 bill, which assumes a weighted average liquefaction fee of $9.50 - $10.50 per MMBtu for its remaining unsold cargoes, in line with current forward curves.

The company also contracted additional cargoes in 1Q26, bringing the total sold to 84% of available cargoes for 2026 at a weighted average liquefaction fee of $4.51 per MMBtu.

Also during 1Q26, Venture Global announced the final investment decision (FID) on CP2 Phase II and the closing of an $8.6 bill project financing supporting Phase II, bringing total CP2 financing to $20.7 bill. ■

Awilco takes a hit - forms trading company

Oslo-based LNGC owner, Awilco LNG suffered a net loss of $6.4 mill and loss per share of $0.05 in the first quarter of 2026, a further drop from a loss of $4.4 mill and of $0.03, respectively, in the previous quarter.

First quarter net freight income was $6.2 mill, compared to $6.9 mill in 4Q25, while EBITDA ended up at $0.9 mill, down from $2.3 mill in 4Q25.

Vessel utilisation was 68%, compared to 100% for the previous quarter and net TCE came in at $34,200 per day, compared to $37,600 per day for 4Q25.

In March, Awilco signed an amendment to the financing agreements for 'WilForce' and 'WilPride', whereby the company was granted relief in debt amortisation through 2026 and 2027 in exchange for an increased margin from 250 bps to 265 bps and a prepayment of $10.5 mill.

The financing will resume ordinary amortisation and margin in 2028, and the deferred amount will be paid during 2029 and 2030.

In the same month, the company raised NOK251.6 million (about $26 mill) in a private placement at a subscription price of NOK3.25 per share.

Awilco has set up a trading company

Trading arm formed

Awilco has also announced that ALNG Trading will be established as a trading and structuring platform focused on originating and structuring LNG transactions, including solutions around credit, financing and portfolio optimisation.

Following approval and publication of the prospectus on 8th May, 2026, Awilco initiated a subsequent offering of up to NOK46.3 mill (around $5 mill) at the price of NOK3.25 per share to secure equal treatment of existing shareholders prior to the private placement.

In a change of senior management, Anders Onarheim will be proposed as the new Chairman of the Board at the forthcoming AGM.

In addition, Jon Skule Storheill stepped down as CEO and Per Heiberg was appointed Interim CEO pending the appointment of a successor.

Heiberg commented: "The war in the Middle East completely changed the LNG market in first quarter 2026.

"The market started the quarter on a weak note, but the outbreak of the war created a significant disturbance in the market. Several vessels are stuck inside the Strait of Hormuz and up to 20% of the world's LNG production is unable to be transported to its receivers.

"Initially, rates climbed to extreme highs before coming off but they currently are higher than prior to the closure of the Strait of Hormuz.

"Uncertainty about how long the situation will persist. For the company, the impact on first quarter results is limited, however one of our vessels has since been fixed on a multi-month charter at improved levels.

"The successful private placement of approximately $26 mill will enable us to provide funding of our LNG trading initiative, ALNG Trading," he said. ■

NEWS NUDGES

Russia adds four LNGCs to Arctic 'dark fleet'

Russia was thought to have recently added four LNGCs to its growing 'dark fleet' exporting cargoes from the sanctioned Arctic LNG 2 project, according to a Bloomberg analysis of shipping data.

Four LNGCs, Kosmos', Merkuriy', 'Orion', and 'Luch', have recently changed ownership and management to little known companies.

They were previously servicing Oman's LNG exports and were managed or owned by Oman Ship Management Co, according to Bloomberg.

'Kosmos' recently berthed at an FSU that is utilised for storing gas produced by Arctic LNG 2, which is sanctioned by the US, the EU, and the UK. She was also recently switched to the Russian flag, Bloomberg's analysis showed.

The Arc7 'Christophe de Margerie' is the only Ice Class LNGC in the Russian 'shadow fleet' that ship-tracking services have identified thus far as operating between NOVATEK's Arctic LNG 2 project and the Chinese LNG import terminal at Beihai.

In total, LNGCs carrying Russia's LNG exports, most of which are sanctioned or soon to be phased out in Europe, number around 20 currently, Bloomberg's tracking data showed.

Engineering firms to collaborate on LNG projects

Australian engineering company, Worley has signed a memorandum of understanding (MoU) with its US counterpart, Baker Hughes, to jointly pursue opportunities in the LNG sector.

The collaboration combines Worley's engineering, procurement, construction management (EPCM), and engineering, procurement, construction & installation (EPCI) execution capabilities with Baker Hughes' turbo-machinery, modular liquefaction technologies, and expertise in gas processing and power solutions.

Together, the companies will deliver fully integrated, lower carbon LNG infrastructure that meets the surging global demand for reliable, affordable, and sustainable energy, Worley said.

This agreement is intended to support both organisations' growth plans in a market expected to benefit from significant LNG capacity additions in the coming years, driven by energy security, industrial demand, and de-carbonisation goals. ■

Despite Middle East problems, Flex LNG is bullish

Flex LNG has reported first quarter revenue of $80.5 mill, surpassing its forecast of $79.38 mill, while net income reached $19.5 mill or $0.36 per share.

Adjusted net income was $16.9 mill ($0.31 per share), while cash flow from operations was $37 mill.

As a result, Flex LNG declared a dividend of $0.75 per share.

The company projected continued growth with EPS forecasts of $0.35 for 2Q26 and $0.37 for the third quarter.

It said it remained focused on securing long-term contracts and maintaining operational efficiency to support its financial performance.

Flex LNG's CEO, Marius Foss highlighted the importance of maintaining a modern fleet, stating, "Our fleet's operational efficiency and strategic positioning allow us to command premium rates and secure long-term contracts, ensuring stability and growth in a challenging market."

The fleet's average TCE during the quarter was $65,700 per day.

During a presentation call, Foss said more contract coverage was added during the quarter.

Based on the added new charter backlog and improved spot market, Foss updated the company's full year 2026 guidance to revenues of between $345 mill-$370 mill, around 10% increase from the previous guidance.

The TCE is expected to rise by around 8% to between $73,000-$78,000 per day, he said. Adjusted EBITDA is now expected to come in at around $255 mill-$280 mill, up 11%.

With improved earnings visibility and continued robust financial position, the board has declared another dividend of $0.75 per share, he revealed, the 19th consecutive dividend of $0.75 per share. Flex LNG has distributed around $810 mill since 2021.

Looking at the total contract coverage, Foss said that 91% of the remaining available days this year were now fully fixed and the company now has 54 years of minimum backlog, which may grow up to 81 years if the charterers declare all their options.

Newbuildings worry

Despite the Middle East conflict, near term stress alongside medium term uncertainty will be driven by a heavy schedule of newbuildings deliveries. However, Foss said that the company remained confident in the long-term demand story supported by the third wave of US LNG export capacity currently under construction.

CFO Knut Traaholt said that Flex LNG had booked $5.8 mill in various expenses during the quarter, compared to $3.8 mill in the fourth quarter.

The $2 mill increase was mainly driven by higher bunker costs and gas up and cool down expenses related to drydockings and repositioning of vessels in the spot market.

The vessel opex in the first quarter was close to $16,000 per day, which is the company's guidance for the full year.

TCE is forecast to be between $73,000 and $78,000 per day.

Overall, this was a quarter impacted by scheduled drydockings and a weaker spot market early in the quarter, but with underlying cost control, he said.

In summary, the company's cash position was reduced by $59 mill to $389 mill at the end of the quarter.

Addressing the market, Foss said that global LNG trade volumes continued to expand, despite a reduction of Qatari exports year-to-date. Trade volumes grew 3% in the first four months of the year, compared to the same period last year.

The Qatari shortfall has largely been offset by a stronger US supply growth, alongside continued growth from Australia and other exporters. On the demand side, Europe imported strongly to rebuild its inventories ahead of next winter.

Much of the new supply is coming from the Atlantic Basin and thus will be shipped over longer distances to Asia.

Foss added that the company was seeing two important dynamics shaping LNG shipping today.

First, Asian demand for US LNG remains strong and the arbitrage is open. Despite very low European gas inventories, US cargoes continue to move east. Second, Europe is entering into injection season with low storage levels, which suggests Europe needs to remain active in the LNG market, rebuilding inventories ahead of winter, particularly given constrained supply from Qatar and the Middle East.

Looking forward, both the FFA curve and various shipbroker assessments indicated a strong spot market throughout 2026.

Monthly Large LNGC Values*

Newbuildings (174,000 cu m)	$253.45 mill
Five years old (174,000 cu m)	$207.40 mill
Total Fleet (718 ships)	$111.98 bill
Orderbook (306 ships)	$79.34 bill

Source: VesselsValue (01/05/26) **The above is updated each month courtesy of VesselsValue*

LNG rate assessments
Spot market (MEGI/XDF)

Region	Latest	Change*
East of Suez	$67,000	-$5,000
West of Suez	$95,000	-$5,000
12 mos T/C	$81,500	-

**Since last report (06/05/26)* *Source: Fearnleys (20/05/26)*

Polish FSRU hits the water

Polish energy company Gaz-System's FSRU programme has reached another important stage with the launch of an FSRU.

The FSRU was launched at the HD Hyundai Heavy Industries shipyard and marked the completion of the main structural work and the transition to the next phase of the project.

"Poland is implementing its bold strategy to build a modern and resilient energy system that strengthens its own security and that of the entire Central and Eastern European region.

"We are developing infrastructure that not only allows us to effectively diversify our natural gas supply sources, but also increasingly consolidates our position as a regional energy hub and a key link in the European security of supply chain.

"The FSRU programme and successive investment projects undertaken by Gaz-System are increasing our import capacity, opening up new prospects for international co-operation and building a lasting strategic advantage for Poland in the energy sector.

"The launch of the FSRU vessel marks an important stage in implementing this strategy and serves as further proof that we are consistently strengthening the energy resilience of Poland and the region," said Miłosz Motyka, Poland's Minister of Energy.

The vessel is nearly 295 m long and 46 m wide. Her tanks will hold 170,000 cu m of LNG, and once operational, the FSRU terminal's regasification capacity will exceed 6 bill cu m of natural gas per year.

"The launch of the FSRU vessel is one of the key moments in the implementation of the entire FSRU programme and, at the same time, confirmation that Poland's strategic energy infrastructure is being developed according to plan.

"We are consistently developing a system that will increase the security of gas supplies and give Poland access to additional volumes of gas delivered by sea from various parts of the world.

"In parallel, we are working on both the offshore and onshore components of the project, thereby gradually building successive elements of the country's modern and resilient energy infrastructure," added Sławomir Hinc, Gaz-System President.

The completed FSRU is due to arrive in the Gulf of Gdańsk at the end of 2027, and the commencement of regasification services is scheduled for the first quarter of 2028. ■

NEWS NUDGES

Ships - Newbuildings, Deliveries

In an unprecedented surge in newbuilding orders during the past few weeks, South Korean shipbuilders have shared at least10 new contracts.

In a recent results presentation, Seapeak announced that it had ordered three 174,000 cu m LNGCs from Hyundai Samho.

The X-DF powered vessels are due to be delivered around the first half of 2029 at an estimated cost of $252 mill per vessel.

They have been chartered out for 10 years, plus five year options to an energy major.

Seapeak now has 10 LNGCs on order.

TMS Cardiff Gas has ordered another two 174,000 cu m LNGCs also from Hyundai Samho.

They are due for delivery in 2029 and were also estimated to cost $252 mill per ship.

Elsewhere, BW LNG firmed up options for another two LNGCs at HD Hyundai Samho for a reported $254 mill each.

They are scheduled for delivery in 2Q and 3Q29 and follows an earlier order for two newbuildings placed in November, 2025 and scheduled for delivery in 4Q28.

The latest orders will feature the industry's first large-scale three-tank LNGC design, offering increased cargo capacity and lower boil-off, whilst maintaining full operational flexibility.

BW LNG said it had worked with GTT and HD Hyundai Heavy Industries on the three-tank design to ensure it meets and even surpasses the required standards.

The sisterships will be fitted with the latest energy-efficient technologies, including X-DF 2.2 propulsion units with VCR, shaft generators and a full reliquefaction system, enabling the lowest fuel consumption and emissions in the market.

PETRONAS LNG (PLL) has signed a 20-year timecharter agreement with MISC Group (MISC) for five newbuilding 174,000 cu m LNGCs.

This followed the conclusion of shipbuilding contracts between MISC and Hudong-Zhonghua Shipbuilding (Group) in January and February, 2026.

They are expected to commence their charters between 2029 and 2030.

They will include the latest X-DF2.1 propulsion technology, shaft generators that enhance fuel efficiency during voyages, plus an on board reliquefaction plant to effectively manage boil-off.

MISC will provide project management services throughout the shipbuilding phase, followed by operationalisation and ship management upon their delivery beginning 2029.

Meanwhile, MISC has held a naming ceremony for two 174,000 cu m LNGCs, while at the same time strengthening its partnership with SeaRiver Maritime (SRM), a wholly-owned subsidiary of US-headquartered ExxonMobil.

They were named 'Seri Dian' and 'Seri Dayang', on 7th May, 2026 at Hanwha Ocean.

With the addition of the two new vessels, MISC now operates four LNGCs under long-term timecharter to SeaRiver Maritime.

Elsewhere, Hayfin Capital Management has reportedly ordered two 174,000 cu m LNGCs at HD Hyundai.

They are scheduled for delivery in 2029.

Finally, Knutsen has ordered another 174,000 cu m LNGC at Hanwha Ocean at a cost of $250.3 mill.

She is due for delivery in 2029.

Danaos in close ties with CCEC

John Coustas' Danaos Corp has taken a $58.6 mill stake in Yoda, amounting to about 1.9% equity stake.

Yoda is a large shareholder in major LNGC player, Capital Clean Energy Carriers (CCEC).

This move provides Danaos with strategic, indirect exposure to CCEC and the LNG market without taking direct operational control.

The equity purchase aligns with the company's broader expansion of its orderbook beyond containerships and drybulk into the LNGC and broader clean energy carrier sectors.

Danaos is already involved in Alaska LNG aiming to provide LNGCs once the export plant comes on line. ■

Cryosafe and bound4blue to co-operate on LNGC sails

Cryosafe Services, an LNG operations and consultancy support service company, has signed a partnership agreement with bound4blue to collaborate towards the application of the latter's eSAIL® integration for LNGCs.

The companies will work together to evaluate eSAIL® configuration and integration options to optimise performance, whilst managing the specific operational and technical factors related to LNGCs, including factors, such as vessel airdraft, cargo operations, gangway entry, and mooring lines towards vessel compliance with LNG terminals and FSRUs.

bound4blue's autonomous wind propulsion system is claimed to be highly relevant for LNGCs, due to their higher vessel speeds, available space for eSAIL®s, and worldwide trading routes.

With an optimised installation configuration, LNGC owners and charterers can save fuel, cut emissions, reduce costs and simplify regulatory compliance, whilst eliminating any operational and terminal compliance impact from the eSAIL®s, the companies claimed.

"The LNGC market is a key growth area for bound4blue," said the company's CCO, Daniel Mann. "So, it's fantastic to agree this collaboration agreement with a leader in LNG operations support — a company that knows LNG carrier operations and terminal compliance factors inside out.

"Our mechanically simple solution delivers unique benefits for the LNG segment, and with our proven performance and compact technology, due to its exceptional propulsive efficiency, you have a technology perfectly suited to help LNG carrier owners meet ambitious commercial and environmental goals," he said.

He added: "When adding bound4blue's expansive knowledge of wind propulsion to Cryosafe Services LNG carrier operations expertise, vessel owners and charterers can be confident that all the critical considerations have been evaluated and addressed when designing the eSAIL® installation proposal.

"We are thrilled to partner with the Cryosafe Services team for this exciting project, and with the established relationship with our investor and LNG containment specialist GTT, we have an even stronger value proposition for LNG carrier wind propulsion," he said.

The DNV type approved eSAIL® works by dragging air across an aerodynamic surface to generate lift up to seven times greater than rigid sails of the same size, delivering greater power through smaller vessel footprints.

Emissions reduction

As a result, fuel use and emissions are reduced, easing compliance with regulations, such as EU ETS, CII, FuelEU Maritime (with additional benefits through the wind reward factor) and the newly proposed IMO GFI framework.

New eSAIL® installations have recently been completed for Odfjell, Eastern Pacific Shipping and Maersk Tankers.

"We are committed to supporting proven technology that enables more efficient LNG carrier operations," explained Grant Wintle, Cryosafe Services COO. "We look forward to working with bound4blue on future LNG carrier projects, conducting studies to determine the most optimised eSAIL® installation, and contributing our extensive operational experience in the LNG industry.

"Our team has sailed on these vessels and worked closely with owners and charterers on LNG operations, placing us in a strong position to provide informed advice and guidance on the solution.

"Wind power was identified as having strong potential for this market, and we believe that bound4blue's technology offers considerable value for these vessels.

"We look forward to working with bound4blue on future projects and helping owners and charterers decide on the most effective solution," Wintle concluded. ■

> **"Our mechanically simple solution delivers unique benefits for the LNG segment, and with our proven performance and compact technology, due to its exceptional propulsive efficiency....."**
>
> *- Daniel Mann, CCO, Cryosafe Services*

NEWS NUDGE

GTT receives FSRU order

GTT has received an order from Samsung Heavy Industries for the tank design of a new FSRU, under construction for Malaysian shipowner MISC.

As part of this project, GTT will design the vessel's cryogenic tanks, offering a total capacity of 170,000 cu m.

The tanks will be fitted with GTT's Mark III membrane containment system.

The new unit is intended to be deployed in Lumut, in the state of Perak, on the west coast of Malaysia, where it will contribute to the development of the country's gas supply infrastructure and energy flexibility. ■

Cryosafe and bound4blue are co-operating in the marketing of sails on LNGCs

WORLD LNG CARRIER ORDERBOOK

Name	Propulsion	Capacity	Ordered Date	Delivery Date	Owners	Yard
Hasbah	ME-GA	174000	01/06/2022	17/03/2026	SK Shipping	Hanwha Ocean
Samsung 2393	XDF	174000	07/01/2021	01/04/2026	NYK	Samsung
Celsius Georgetown	ME-GA	180000	01/05/2023	01/04/2026	Celsius Shipping	China Merchants HI Jiangsu
Rotmistrz Witold Pilecki	MEGI	174000	07/02/2022	01/04/2026	Maran Gas Maritime	Hanwha Ocean
Lng Ping Hu	XDF	78900	01/07/2023	01/04/2026	Zhejiang Huaxiang	Jiangsu Yixiang
Samsung 2394	XDF	174000	07/01/2021	01/04/2026	NYK	Samsung
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
Al Thurayya	ME-GA	174000	30/09/2022	01/04/2026	TMS Cardiff Gas	Hanwha Ocean
Al Taweelah	XDF	175000	01/05/2022	24/04/2026	ADNOC Logistics & Services	Jiangnan
Sergei Witte	TFDE-Azipod	172600	01/09/2019	01/05/2026	Novatek	Zvezda SSK
Samsung 2395	XDF	174000	07/01/2021	01/05/2026	NYK	Samsung
Jiangsu Yangzi Xinfu Yzj2022-1476	ME-GA	175000	01/10/2022	01/05/2026	Yangzijiang	Yangzijiang
Muscat	XDF	174000	01/01/2023	01/05/2026	Asyad	Hyundai Samho
Seri Dayang	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
Umm Wishah	XDF	174000	06/07/2022	01/05/2026	Knutsen	Hyundai Heavy
Diamond Gas Jade	ME-GA	174000	31/03/2023	01/05/2026	K-Line	Samsung
Danuta Siedzikowna-inka	MEGI	174000	06/01/2022	01/06/2026	Maran Gas Maritime	Hanwha Ocean
Seri Dian	XDF	174000	30/09/2022	01/06/2026	MISC	Hanwha Ocean
Jiangsu Yangzi Xinfu Yzj2022-1475	ME-GA	175000	01/10/2022	01/06/2026	Yangzijiang	Yangzijiang
Ilya Mechnikov	TFDE-Azipod	172500	01/08/2020	01/06/2026	MOL, COSCO	Hanwha Ocean
Zhores Alferov	TFDE-Azipod	172500	01/08/2020	01/06/2026	Hanwha Ocean	Hanwha Ocean
Nikolay Basov	TFDE-Azipod	172500	01/08/2020	01/06/2026	MOL, COSCO	Hanwha Ocean
Pyotr Kapitsa	TFDE-Azipod	172500	01/08/2020	01/06/2026	Hanwha Ocean	Hanwha Ocean
Lev Landau	TFDE-Azipod	172500	01/08/2020	01/06/2026	Hanwha Ocean	Hanwha Ocean
Umm Al Zubar	ME-GA	174000	15/06/2022	01/06/2026	JP Morgan	Samsung
Qalhat Lng	XDF	174000	01/01/2023	01/06/2026	Asyad	Hyundai Samho
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
Frontier Lng	XDF	174000	06/07/2022	30/06/2026	TMS Cardiff Gas	Hyundai Samho
Samsung 2396	XDF	174000	07/01/2021	01/07/2026	NYK	Samsung
Nikolay Semenov	TFDE-Azipod	172500	01/08/2020	01/07/2026	MOL, COSCO	Hanwha Ocean
Archimidis	ME-GA	174000	14/06/2022	01/07/2026	Capital Gas	Hyundai Samho
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
Umm Heesh	ME-GA	174000	15/06/2022	01/07/2026	JP Morgan	Samsung
Daewoo 2573	ME-GA	174000	30/09/2022	01/07/2026	TMS Cardiff Gas	Hanwha Ocean
China Merchants Jiangsu Cmhi-282-02	ME-GA	180000	01/05/2023	01/07/2026	Celsius Shipping	China Merchants HI Jiangsu

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 = 21 April 2026

Fearnley LNG

Name	Propulsion	Capacity	Ordered Date	Delivery Date	Owners	Yard
Umm Al Shubrum	ME-GA	174000	15/06/2022	01/08/2026	JP Morgan	Samsung
Sea Energy	XDF	175000	01/03/2023	01/08/2026	China Merchant	Dalian Shipbuilding
Al Nigyan	XDF	174000	06/07/2022	01/08/2026	Knutsen	Hyundai Heavy
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
Pyotr Stolypin	TFDE-Azipod	172600	01/09/2019	01/09/2026	Novatek	Zvezda SSK
Harmonic Breeze	ME-GA	174000	15/04/2022	01/09/2026	MOL	Hanwha Ocean
Atlantic Success	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
Esteem Penguin	XDF	174000	30/09/2022	01/09/2026	Meiji Shipping	Hanwha Ocean
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
Greenergy Cloud	XDF	174000	07/01/2022	01/09/2026	MOL	Hudong-Zhonghua
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
Venture Manatee	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
Sea Harmony	XDF	175000	01/03/2023	01/10/2026	China Merchant	Dalian Shipbuilding
Al Hraithi	XDF	174000	06/07/2022	01/10/2026	Knutsen	Hyundai Heavy
Greenergy Sea	XDF	174000	01/06/2023	01/10/2026	NYK	Hudong-Zhonghua
Sea Creation	XDF	175000	01/09/2022	01/11/2026	China Merchant	Dalian Shipbuilding
Clean Brownsville	XDF	200000	16/01/2023	01/11/2026	Dynagas	Hyundai Heavy
Al Nasraniya	XDF	174000	01/06/2024	01/11/2026	Nakilat	Hanwha Ocean
Samsung 2693	XDF	174000	05/02/2024	01/11/2026	Shandong Marine	Samsung
Hazem Baranyoush	XDF	174000	06/07/2022	01/11/2026	Knutsen	Hyundai Heavy
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
Lekhraib	XDF	174000	05/02/2024	01/12/2026	China Merchant	Samsung
Daewoo 2576	ME-GA	174000	01/12/2022	01/12/2026	MOL	Hanwha Ocean
Al Yousifiya	XDF	174000	01/06/2024	01/12/2026	Nakilat	Hanwha Ocean
Hd Hyundai Samho 8262	XDF	174000	09/01/2024	01/12/2026	Nakilat	Hyundai Samho
Hd Hyundai Samho 8208	XDF	174000	28/02/2023	01/12/2026	NYK	Hyundai Samho
Sea Charity	XDF	175000	01/03/2023	01/12/2026	China Merchant	Dalian Shipbuilding
Prime Beauty	XDF	175000	01/03/2023	01/12/2026	Shandong Marine	Jiangnan
Venture Venice	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
Sea Argosy	XDF	175000	01/09/2022	01/01/2027	China Merchant	Dalian Shipbuilding

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 = 21 April 2026

Fearnley LNG

Name	Propulsion	Capacity	Ordered Date	Delivery Date	Owners	Yard
Antaios I	XDF	174000	18/01/2023	01/01/2027	Capital Gas	Hyundai Samho
Samsung 2709	XDF	174000	01/12/2024	01/01/2027	MISC	Samsung
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
Al Ghuwair	XDF	174000	27/09/2023	01/01/2027	Nakilat	Hyundai Heavy
Samsung 2695	XDF	174000	05/02/2024	01/01/2027	Shandong Marine	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
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
Athlos	XDF	174000	28/03/2023	01/02/2027	Capital Gas	Hyundai Samho
Hudong-zhonghua H1794a	XDF	174000	01/09/2022	01/02/2027	MOL, COSCO	Hudong-Zhonghua
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
Samsung 2656	ME-GA	174000	15/11/2022	01/03/2027	Seapeak	Samsung
Mediterranean Success	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
Archon	XDF	174000	28/03/2023	01/03/2027	Capital Gas	Hyundai Samho
Puteri Kelantan	XDF	174000	01/09/2022	01/03/2027	K-Line	Hudong-Zhonghua
Wadi Al Askar	XDF	174000	05/02/2024	01/03/2027	China Merchant	Samsung
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
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
Hd Hyundai Samho 8254	XDF	174000	26/02/2024	01/05/2027	Capital Gas	Hyundai Samho
Hanwha Ocean 2595	XDF	174000	01/06/2024	01/05/2027	K-Line, Hyundai Glovis	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
Samsung 2697	XDF	174000	05/02/2024	01/05/2027	Shandong Marine	Samsung
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 8255	XDF	174000	26/02/2024	01/06/2027	Capital Gas	Hyundai Samho
Samsung 2729	XDF	180000	17/01/2025	01/06/2027	Celsius Shipping	Samsung
Puteri Negeri Sembilan	XDF	174000	01/09/2022	01/06/2027	K-Line	Hudong-Zhonghua
Dalian No 1 G175k-10	XDF	174000	14/03/2024	01/06/2027	COSCO	Dalian Shipbuilding
Samsung 2717	XDF	174000	01/10/2024	01/06/2027	K-Line	Samsung
Hanwha Ocean 2606	MEGI	175000	01/03/2025	01/06/2027	Hanwha Ocean	Hanwha Ocean
Hd Hyundai Ulsan 3442	ME-GA	174000	28/04/2023	01/06/2027	NYK	Hyundai Heavy

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 = 21 April 2026

Fearnley LNG

Name	Propulsion	Capacity	Ordered Date	Delivery Date	Owners	Yard
Maran Gas Poliegos	MEGI	174000	01/04/2023	01/06/2027	Maran Gas Maritime	Hanwha Ocean
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
Hd Hyundai Samho 8209	XDF	174000	28/02/2023	01/07/2027	NYK	Hyundai Samho
Hudong-zhonghua H1795a	XDF	174000	01/09/2022	01/07/2027	MOL, COSCO	Hudong-Zhonghua
Dalian No 1 G175k-16	XDF	175000	13/09/2024	01/07/2027	COSCO	Dalian Shipbuilding
Samsung 2698	XDF	174000	05/02/2024	01/07/2027	Shandong Marine	Samsung
Athba	XDF	174000	01/06/2024	01/07/2027	Nakilat	Hanwha Ocean
Al Wasmi	XDF	174000	01/06/2024	01/08/2027	K-Line, Hyundai Glovis	Hanwha Ocean
Samsung 2658	ME-GA	174000	15/11/2022	01/08/2027	Seapeak	Samsung
Hanwha Ocean 2583	ME-GA	174000	07/04/2023	01/08/2027	MOL	Hanwha Ocean
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
Hd Hyundai Ulsan 3444	ME-GA	174000	02/05/2023	31/08/2027	NYK	Hyundai Heavy
Samsung 2659	ME-GA	174000	15/11/2022	01/09/2027	Seapeak	Samsung
Caribbean Success	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
Ghash Sham	XDF	174000	01/06/2024	01/09/2027	Nakilat	Hanwha Ocean
Maqdeem	XDF	174000	27/09/2023	01/09/2027	Nakilat	Hyundai Heavy
Al Shaheen	XDF	174000	05/02/2024	01/09/2027	China Merchant	Samsung
Hd Hyundai Samho 8256	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
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
Al Egdah	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	XDF	180000	01/08/2025	01/11/2027	Celsius Shipping	Samsung
Clean Azeus	XDF	200000	28/04/2023	01/11/2027	Dynagas	Hyundai Heavy
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
Al Khbaib	XDF	174000	01/06/2024	01/11/2027	Nakilat	Hanwha Ocean
Hd Hyundai Ulsan 3455	XDF	174000	02/08/2023	01/11/2027	Evalend Shipping	Hyundai Heavy
Samsung 2660	ME-GA	174000	15/11/2022	01/12/2027	Seapeak	Samsung
Hd Hyundai Samho 8276	XDF	180000	01/04/2025	01/12/2027	Purus	Hyundai Samho
Samsung 2668	XDF	174000	13/06/2023	01/12/2027	Chevron	Samsung
Hudong-zhonghua H1796a	XDF	174000	01/09/2022	01/12/2027	MOL, COSCO	Hudong-Zhonghua
Leh'saien	XDF	174000	27/09/2023	01/12/2027	Nakilat	Hyundai Heavy
Samsung 2701	XDF	174000	05/02/2024	01/12/2027	Shandong Marine	Samsung
Hd Hyundai Samho 8210	XDF	174000	28/02/2023	01/12/2027	NYK	Hyundai Samho
Hd Hyundai Ulsan 3456	XDF	174000	20/11/2023	01/12/2027	Evalend Shipping	Hyundai Heavy

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 = 21 April 2026

Fearnley LNG

Name	Propulsion	Capacity	Ordered Date	Delivery Date	Owners	Yard
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
China Merchants Jiangsu Cmhi-282-06	ME-GA	180000	01/05/2024	01/01/2028	Celsius Shipping	China Merchants HI Jiangsu
Samsung 2753	XDF	180000	01/08/2025	01/01/2028	Celsius Shipping	Samsung
Hd Hyundai Samho 8257	XDF	174000	26/02/2024	01/01/2028	Capital Gas	Hyundai Samho
Samsung 2754		170520	01/08/2025	01/01/2028	TMS Cardiff Gas	Samsung
Khowzan	XDF	174000	01/06/2024	01/01/2028	Nakilat	Hanwha Ocean
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
Hanwha Ocean 2609	MEGI	174000	01/09/2025	15/01/2028	Hanwha Ocean	Hanwha Ocean
Hanwha Ocean 2608	MEGI	174000	01/09/2025	15/01/2028	Hanwha Ocean	Hanwha Ocean
Cardiff Hudong 1		174000	23/01/2026	01/02/2028	TMS Cardiff Gas	Hudong-Zhonghua
Hd Hyundai Ulsan 3457	XDF	174000	20/11/2023	01/02/2028	Evalend Shipping	Hyundai Heavy
Lesha	XDF	174000	27/09/2023	01/02/2028	Nakilat	Hyundai Heavy
Samsung 2669	XDF	174000	13/06/2023	01/02/2028	Chevron	Samsung
Hudong-zhonghua H1900a	XDF	174000	01/06/2023	01/03/2028	COSCO, MOL, ENN	Hudong-Zhonghua
Hanwha Ocean 2615	MEGI	174000	01/10/2025	15/03/2028	GasLog	Hanwha Ocean
Hanwha Ocean 2614	MEGI	174000	01/10/2025	15/03/2028	GasLog	Hanwha Ocean
Hd Hyundai Ulsan 3501	XDF	174000	02/05/2024	31/03/2028	Evalend Shipping	Hyundai Heavy
Cardiff Hudong 2		174000	23/01/2026	01/04/2028	TMS Cardiff Gas	Hudong-Zhonghua
Samsung 2755		170520	01/08/2025	01/04/2028	TMS Cardiff Gas	Samsung
Dalian No 1 G175k-11	XDF	174000	01/03/2024	01/04/2028	COSCO	Dalian Shipbuilding
Samsung 2703	XDF	174000	05/02/2024	01/04/2028	China Merchant	Samsung
Samsung 2791	XDF	180000	01/12/2025	01/05/2028	Celsius Shipping	Samsung
Samsung 2777	XDF	180000	19/02/2026	01/05/2028	Celsius Shipping	Samsung
China Merchants Jiangsu Cmhi-282-07	ME-GA	180000	01/05/2024	01/05/2028	Celsius Shipping	China Merchants HI Jiangsu
Samsung 2711	XDF	174000	01/07/2024	01/05/2028	ADNOC Logistics & Services	Samsung
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
Le'shara	XDF	174000	27/09/2023	01/05/2028	Nakilat	Hyundai Heavy
Hudong-zhonghua H1901a	XDF	174000	01/05/2023	31/05/2028	CSSC	Hudong-Zhonghua
Cardiff Hudong 3		174000	23/01/2026	01/06/2028	TMS Cardiff Gas	Hudong-Zhonghua
Hanwha Ocean 2616	MEGI	174000	18/12/2025	01/06/2028	Knutsen	Hanwha Ocean
Samsung 2773	XDF	174000	23/12/2025	01/06/2028	Purus	Samsung
Hanwha Ocean 2598	XDF	174000	01/10/2024	01/06/2028	ADNOC Logistics & Services	Hanwha Ocean
Samsung 2712	XDF	174000	01/07/2024	01/06/2028	ADNOC Logistics & Services	Samsung
Jiangnan H2950	XDF	175000	30/01/2026	01/06/2028	Shandong Marine	Jiangnan
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
Al Mashrab	XDF	174000	27/09/2023	01/06/2028	Nakilat	Hyundai Heavy
Sonangol Samho		174000	31/01/2026	30/06/2028	Sonangol	Hyundai Samho
Hanwha Ocean 2599	XDF	174000	01/10/2024	01/07/2028	ADNOC Logistics & Services	Hanwha Ocean
Samsung 2713	XDF	174000	01/07/2024	01/07/2028	ADNOC Logistics & Services	Samsung

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

Name	Propulsion	Capacity	Ordered Date	Delivery Date	Owners	Yard
Samsung 2775	XDF	174000	31/12/2025	01/07/2028	Seapeak	Samsung
Hudong-zhonghua H1956a	XDF	271000	01/09/2024	01/07/2028	MOL, COSCO	Hudong-Zhonghua
Hudong-zhonghua H1955a	XDF	271000	01/09/2024	01/07/2028	MOL, COSCO	Hudong-Zhonghua
Samsung 2705	XDF	174000	05/02/2024	01/07/2028	China Merchant	Samsung
Librega	XDF	174000	27/09/2023	01/07/2028	Nakilat	Hyundai Heavy
Hanwha Ocean 2617	MEGI	174000	18/12/2025	28/07/2028	Knutsen	Hanwha Ocean
Cardiff Hudong 4		174000	23/01/2026	01/08/2028	TMS Cardiff Gas	Hudong-Zhonghua
Jiangnan H2971	XDF	175000	01/03/2026	01/08/2028	Cool Co	Jiangnan
Samsung 2714	XDF	174000	01/07/2024	01/08/2028	ADNOC Logistics & Services	Samsung
Hd Hyundai Samho 8327	XDF	174000	26/06/2025	01/08/2028	Capital Gas	Hyundai Samho
Hudong-zhonghua H1913a	XDF	271000	01/10/2024	01/08/2028	Shandong Marine	Hudong-Zhonghua
Samsung 2706	XDF	174000	05/02/2024	01/08/2028	MISC	Samsung
Hanwha Ocean 2618	MEGI	174000	18/12/2025	01/09/2028	Knutsen	Hanwha Ocean
Samsung 2783	XDF	180000	01/02/2026	01/09/2028	Celsius Shipping	Samsung
China Merchants Jiangsu Cmhi-282-08	ME-GA	180000	01/05/2024	01/09/2028	Celsius Shipping	China Merchants HI Jiangsu
Hd Hyundai Hi		174000	25/02/2026	01/09/2028	Tsakos Energy Navigation	Hyundai Heavy
Hanwha Ocean 2600	XDF	174000	01/10/2024	01/09/2028	ADNOC Logistics & Services	Hanwha Ocean
Hanwha Philly		174000	01/07/2025	01/09/2028	Hanwha Ocean	Hanwha Philly Shipyard Inc
Samsung 2756		170520	01/08/2025	01/09/2028	TMS Cardiff Gas	Samsung
Samsung 2776	XDF	174000	31/12/2025	01/09/2028	Seapeak	Samsung
Hd Hyundai Ulsan 3635	XDF	200000	05/01/2026	01/09/2028	NYK	Hyundai Heavy
Eshairej	XDF	174000	27/09/2023	01/09/2028	Nakilat	Hyundai Heavy
Hudong-zhonghua H1902a	XDF	174000	01/05/2023	01/09/2028	CSSC	Hudong-Zhonghua
Hanwha Ocean 2601	XDF	174000	01/10/2024	01/10/2028	ADNOC Logistics & Services	Hanwha Ocean
Hd Hyundai Samho 8340	XDF	177000	17/11/2025	01/10/2028	BW LNG	Hyundai Samho
Hudong-zhonghua H1914a	XDF	271000	01/09/2024	01/10/2028	China Merchant	Hudong-Zhonghua
Jiangnan H2972	XDF	175000	01/03/2026	01/11/2028	Cool Co	Jiangnan
Samsung 2757		170520	01/08/2025	01/11/2028	TMS Cardiff Gas	Samsung
Hd Hyundai Ulsan 3636	XDF	200000	05/01/2026	01/11/2028	NYK	Hyundai Heavy
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
Hd Hyundai Samho 8341	XDF	177000	17/11/2025	15/11/2028	BW LNG	Hyundai Samho
Hanwha Ocean 2619	MEGI	174000	18/12/2025	01/12/2028	Knutsen	Hanwha Ocean
Hanwah Ocean		174000	24/03/2026	01/12/2028	Maran Gas Maritime	Hanwha Ocean
Hudong-zhonghua	XDF	174000	01/03/2026	01/12/2028	MISC	Hudong-Zhonghua
Jiangnan H2951	XDF	175000	30/01/2026	01/12/2028	Shandong Marine	Jiangnan
Samsung 2781	XDF	174000	01/01/2026	01/12/2028	JP Morgan	Samsung
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
Hanwha Ocean 2620	MEGI	174000	18/12/2025	01/01/2029	Knutsen	Hanwha Ocean
Jiangnan H2952	XDF	175000	30/01/2026	01/01/2029	Shandong Marine	Jiangnan
Hd Hyundai Samho 8328	XDF	174000	26/06/2025	01/01/2029	Capital Gas	Hyundai Samho
Hd Hyundai Ulsan 3637	XDF	200000	05/01/2026	01/01/2029	NYK	Hyundai Heavy

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Data last updated = 21 April 2026

Fearnley LNG

Name	Propulsion	Capacity	Ordered Date	Delivery Date	Owners	Yard
Samsung 2782	XDF	174000	01/01/2026	31/01/2029	JP Morgan	Samsung
Hanwha Ocean 2621	MEGI	174000	18/12/2024	01/02/2029	Knutsen	Hanwha Ocean
Glovis HHI	XDF	174000	01/10/2025	01/02/2029	Hyundai Glovis	Hyundai Samho
Hd Hyundai Samho 8329	XDF	174000	26/06/2025	01/02/2029	Capital Gas	Hyundai Samho
Hanwha Ocean 2623		174000	21/01/2026	01/03/2029	Alpha Gas	Hanwha Ocean
Hd Hyundai Ulsan 3638	XDF	200000	05/01/2026	01/03/2029	NYK	Hyundai Heavy
Hudong-zhonghua H1916a	XDF	271000	01/09/2024	01/03/2029	Shandong Marine	Hudong-Zhonghua
Ezhara	XDF	174000	27/09/2023	01/03/2029	Nakilat	Hyundai Heavy
Samsung 2774	XDF	174000	23/12/2025	31/03/2029	Purus	Samsung
Sonangol Samho 2		174000	08/04/2026	01/04/2029	Sonangol	Hyundai Samho
Hanwah Ocean		174000	24/03/2026	01/05/2029	Maran Gas Maritime	Hanwha Ocean
NYK Cheniere 5	XDF	200000	27/02/2026	01/05/2029	NYK	Hyundai Heavy
Hudong MISC 3	XDF	174000	30/01/2026	01/05/2029	MISC	Hudong-Zhonghua
Hudong-zhonghua H1917a	XDF	271000	01/09/2024	01/05/2029	Nakilat	Hudong-Zhonghua
Hanwha Ocean 2622	MEGI	174000	18/12/2025	01/06/2029	Knutsen	Hanwha Ocean
Samsung 2794	XDF	174000	20/03/2026	01/06/2029	Purus	Samsung
Hanwha Ocean 2624		174000	21/01/2026	01/06/2029	Alpha Gas	Hanwha Ocean
Izghawa	XDF	174000	27/09/2023	01/06/2029	Nakilat	Hyundai Heavy
NYK Cheniere 6	XDF	200000	27/02/2026	01/07/2029	NYK	Hyundai Heavy
Hudong MISC 4	XDF	174000	30/01/2026	01/07/2029	MISC	Hudong-Zhonghua
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
Sonangol Samho 3		174000	08/04/2026	01/09/2029	Sonangol	Hyundai Samho
NYK Cheniere 8	XDF	200000	27/02/2026	01/09/2029	NYK	Hyundai Heavy
NYK Cheniere 7	XDF	200000	27/02/2026	01/09/2029	NYK	Hyundai Heavy
Hudong MISC 5	XDF	174000	30/01/2026	01/09/2029	MISC	Hudong-Zhonghua
Al Wa'ab	XDF	174000	27/09/2023	01/09/2029	Nakilat	Hyundai Heavy
Hudong-zhonghua H1919a	XDF	271000	01/10/2024	01/10/2029	Shandong Marine	Hudong-Zhonghua
Hudong-zhonghua	XDF	174000	01/03/2026	01/12/2029	MISC	Hudong-Zhonghua
Jiangnan H2953	XDF	175000	30/01/2026	01/12/2029	Shandong Marine	Jiangnan
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
2020	Flexfueller 002	1,480	LNG	Antwerp	Yes	Titan LNG

Data last updated = 5 May 2026 | For more information please visit http://small-lng.com

Built	Name	CBM	Cargo Type	Trading Area	Trading in LNG?	Ship Owner / Operator
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
2028	GSX Energy TBN 1	20,000	LNG		Yes	GSX Energy
2028	GSX Energy TBN 1	20,000	LNG		Yes	GSX Energy
2028	Purus TBN 3	18,900	LNG		Yes	Purus Marine