

Signs of thaw emerge in US-China LNG trade

China's state-owned oil and gas company CNOOC is considering rekindling direct commercial ties with American energy companies, as signs of a trade thaw emerge between the world's largest LNG producer and the world's largest LNG importer. Direct US LNG imports to China have ground to a halt following an escalation in trade tariffs, which are now hoped be gradually removed.

QatarEnergy has gone to great lengths to honour its LNG supply obligations with Chinese off-takers. To fulfil its contract with PetroChina in the current tight LNG markets, QatarEnergy bought a much more costly US LNG cargo on the spot market.

Volumes delivered onboard the *Al-Fat'h* met a long-term contract that had been priced years earlier – far below today's replacement cost. On top of that, QatarEnergy also had to pay for shipping and assume the risk of re-exporting or storing the cargo in a bonded hub.

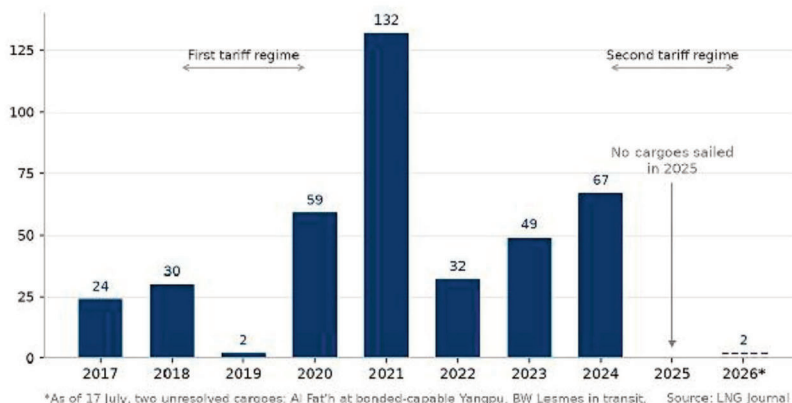
The much-observed *Al Fat'h* loaded at Plaquemines on June 3

and arrived at the Hainan LNG terminal on July 16. The terminal is situated inside the Hainan Free Trade Port, which hold China's first bonded LNG tanks. A cargo discharged into bond has not legally entered China. It can be reloaded and shipped out without duty ever falling due.

Hainan is within easy reach coming out of the Strait of Malacca, and the island sits on the main shipping route to Northeast Asia. Hence, storing the cargo at Hainan

US LNG cargoes delivered to China, by sailed year

Two tariff interruptions, one restart: the first ended on policy, the second has not (yet)



View of Hainan Yangpu LNG terminal with tanks for 'bonded storage'

Free Trade Port retains the optionality to either clear it into the

Chinese domestic market if a tariff exclusion is granted, or reload

continued on page 2

Hudong-Zhonghua expands Shanghai yard as LNGC backlog grows

China's Hudong-Zhonghua Shipbuilding Group is expanding its production facilities at Changxing Island in Shanghai to address its growing backlog of LNG carriers and other large vessels. The shipyard's LNGC orderbook grew to nearly 60 ships by summer 2026, up from 57 at the start of the year.

The backlog is the world's largest by LNG cargo capacity and repre-

sents more than one-fifth of global LNG carrier orders by capacity, according to company and Chinese state media reports.

Hudong-Zhonghua is a subsidiary of China State Shipbuilding Corp (CSSC), and its production schedule extends to at least 2030, supported by the yard's role in

QatarEnergy's fleet-renewal and LNG expansion programme.

Two dozen Q-Max carriers on order

Under contracts with QatarEnergy, Hudong-Zhonghua is building 24 Q-Max LNG carriers, as well as 12 conventional large LNG carriers. These 36 vessels make the Chinese yard the largest contractor in Qatar's 128-vessel LNG carrier programme. Construction of the first Q-Max

continued page 2



Chinese shipbuilder Hudong-Zhonghua launches two LNG carriers

AGENDA

SHIPPING

Insurance costs reshape LNG shipping economics **2**

INDIA

HPCL on the lookout for term LNG supply **3**

CHINA

China's syngas expansion could displace 20 Mt of LNG **4**

JAPAN

Demand destruction, fuel switching in Japan and Korea offsets tight LNG supply **5**

SOUTH KOREA

Hahn & Co presses ahead with formation of K-LNG **6**

SOUTHEAST ASIA

Pakistan's powergen jump 38 percent as spot LNG prices surge **7**

continued from page 1, top story

it for another Asian destination if it is not.

Import duties have so far rendered direct US LNG imports to China uneconomic. Beijing imposed a 15 percent tariff on US LNG and coal and a 10 percent levy on US crude oil in early 2025 in response to Washington's trade measures, effectively halting most direct shipments. But these are politically motivated tariffs that are not set in stone.

For now, the arrival of the Al

Fat'h represents a single cargo — albeit a significant one. It could set a precedent for future US LNG shipments to China if Beijing agrees to reduce its trade tariffs. Stakes are high, since the Qatari state energy company has several long-term LNG supply agreements in place with CNOOC, CNPC, Sinopec and PetroChina, with some contracts stretching as far out as 2053.

Market observers are optimistic, with a view to the unusually frank statement by CNOOC General

Counsel Xu Yugao that there was “room for an energy cooperation that may see Chinese companies invest alongside US partners on future projects.” He even indicated CNOOC was ready to work with US partners on projects where it believes value can be created for shareholders.

Xu's comments come amid broader, tentative steps by Beijing to improve political relations with Washington. During US President Donald Trump's visit to Beijing in

May, American officials discussed the possibility of energy deals.

CNOOC is among several Chinese energy companies with US long-term LNG offtake in place, and substantial volumes of American LNG have therefore been taken into bonded storage or resold in recent months. If Beijing is ready to ease import duties, this could herald a noticeable shift in global trade flows, with impacts on LNG prices in the Pacific Basin and beyond. ■

Insurance costs reshape LNG shipping economics

Security costs, rather than freight fundamentals, are increasingly determining LNG shipping economics. Owners face between 6 and 10 million dollars for every single shipment simply to secure additional insurance cover, said Tom Beney, Senior Vice President of Ocean Freight

at StoneX.

From a risk-management perspective, there's a massive difference between carrying LNG on a tanker versus carrying crude oil. Damage to an LNG cargo tank could create severe fire hazards — “a very, very dangerous thing for a crew on board a ship,”

warned Beney, who leads a team of advisors on ocean freight, logistics and risk management.

Attacks on LNG carriers are potentially more dangerous than attacks on crude oil tankers. Shipping companies must therefore weigh not only the probability of an attack, but also the potentially severe consequences of carrying LNG through contested waters.

Repeated Iranian drone strikes on merchant vessel near the Strait of Hormuz have been testing a fragile U.S.-Iran framework

agreement to restore shipping flows through one of the world's most critical energy corridors.

These attacks come at a sensitive moment for global LNG markets, as European gas storages have fallen to record low levels while the Atlantic Basin arbitrage is still firmly tilted towards Asia.

War-risk insurance premiums have risen sharply, increasing the cost of transport through the beleaguered waterway, which used to handle nearly 20 percent of global LNG trade, primarily exports from Qatar and the UAE. ■



“ Attacks on LNG carriers are potentially more dangerous than attacks on crude oil tankers ”

LNG Asia

Publisher
Stuart Fryer

Editor
Anja Karl
Tel: +44 (0) 7733 684682
anja@lngjournal.com

Market Analyst
Alex Wilk
alexander@lngjournal.com

Layout
Vivian Chee
vivian@lngjournal.com

Advertising
Narges Jodeyri
Tel: +44 (0) 7017 3406
narges@lngjournal.com

Subscription included with
LNG Journal

continued from page 1

vessel began in early June 2026, with delivery scheduled for 2028.

The shipbuilder's overall orders in hand exceeded RMB150 billion at the end of 2025, equivalent to approximately \$21.76 billion at the exchange rate cited by China Daily. This figure covers the yard's broader orderbook for both LNG carriers and containerhips.

Lengthening the drydock Nr.2

By expanding the length its second drydock from 440 metres

to 660 metres, matching that of its adjacent first drydock, the yard will be able to use semi-tandem construction methods for large containerhips while freeing up capacity to cater to the yard's expanding LNG carrier workload. A 1,600-tonne gantry crane has already been installed at dock No. 1, allowing the yard to lift and assemble the massive hull blocks required for large LNG carriers and ultra-large containerhips.

Currently, Hudong-Zhonghua is

implementing the build-out through the Phase II project of the China State Shipbuilding Corporation Changxing Shipbuilding Base. The new facility covers 431.8 hectares and has a planned investment of about RMB18 billion. The new site is expected to raise Hudong-Zhonghua's annual large-LNG-carrier output from approximately six vessels to more than 10 vessels, with most of the new yard-space reserved to its large Qatari customer. ■

HPCL on the lookout for term LNG supply

India's Hindustan Petroleum Corp keeps calling on LNG suppliers, producers and traders to register interest in supplying 1 mtpa over a period of 10-15 years. Analysts treat the notice as an "expression of interest (EOI) exercise" whereby suppliers can register without a bid deadline.

With this open-ended invite, the Indian state-run refiner is seeking to widen its LNG procurement

base and lock in longer-term deliveries in the face of volatile global LNG markets.

HPCL is explicitly looking for bids for both flexible spot supply and contracted volumes. The com-

pany already has a long-term LNG supply agreement with Abu Dhabi National Oil Co. for 500,000 tons annually starting in 2028.

The latest HPCL tender looks more like a signal than a material step-change in India's LNG demand out-

look: it adds visibility to future buying, but it does not by itself meaningfully alter national projections. India's LNG demand keeps growing, though the pace hinges heavily on pricing and sectoral consumption. Petronet LNG projects imports of 28 million to 29 million metric tons in 2026, up from about 25.5 Mt in 2025 and analysts at Wood Mackenzie projects India's LNG demand at 52 bcm by 2030, rising beyond 100 bcm later as the structural upward trend remains intact. ■



Chhara LNG terminal, owned by HPCL

Petronet seeks clarity on September Qatari LNG cargoes

India's largest LNG importer, state-owned Petronet LNG, is awaiting clarity from QatarEnergy on deliveries of September LNG cargoes, as traffic through the Strait of Hormuz remains disrupted, Managing Director and CEO Akshay Kumar Singh said during an earnings presentation.

Petronet has a long-term supply agreement with QatarEnergy in place for 7.5 million tonnes of LNG a year. But deliveries were halted in early March, when QatarEnergy declared *force majeure* following Iranian attacks on Ras Laffan.

QatarEnergy has notified buyers in Pakistan, Bangladesh and Italy that LNG cargo cancellations would continue through October. Under the terms of the supply deal, QatarEnergy can deliver these cargoes by April 2028, when the current contract expires.

Since the declaration of *force majeure*, 56 LNG cargoes contracted by Petronet LNG have been affected. The company's operational revenue subsequently plunged 53 percent year-on-year to Rs 5,554 crore during the first quarter of fiscal 2026/27, though Petronet LNG reported a 33 percent year-on-year increase in standalone net profit.



Petronet's Kochi LNG terminal

US becomes India's largest LNG supplier

Qatar is India's largest LNG supplier, accounting for nearly half of the country's total LNG imports before the conflict, highlighting India's vulnerability to a sudden and unexpected loss in supply.

US LNG came to rescue and has since become India's

largest source of seaborne gas supply, followed by Nigeria and Oman.

According to a report by the Indian investment bank Equirus, India imported around 7 million tonnes of US LNG between June and August. But the bank warned that stronger Chinese LNG buying was increasing competition for flexible cargoes. ■

ONGC, Shell explore LNG opportunities

India's Oil and Natural Gas Corp (ONGC) and Shell Energy India agreed to explore joint opportunities in deepwater oil and gas exploration, plus LNG sourcing.

ONGC and Shell Energy India will explore opportunities in OALP rounds X and XI under the broader Samudra Manthan initiative, alongside potential farm-in and farm-out arrangements involving ONGC's existing OALP blocks. The memorandum, signed by both parties, does not commit either company to specific investments or projects but establishes a framework for evaluating co-operation, ONGC stressed.

As for LNG, both companies will explore sourcing opportunities to support India's transition toward a stronger gas-based economy. To that end, India has expanded its LNG sourcing network from six to 15 countries, as part of a broader strategy to shield the country from geopolitical tensions and disruptions in global energy supply chains. ■

China's syngas expansion could displace 20 Mt of LNG

China's push to build out its coal-to-gas (CTG) industry will curb reliance on imported LNG. Targeted to reach 28 Bcm/year of synthetic gas production by 2030, Beijing's CTG program equates to roughly 20 mtpa of pipeline quality gas that can substitute for imported LNG.

Rystad Energy estimates China's CTG capacity at about 9.4 Bcm/year by end 2026, rising to 28 billion cubic metres per year (Bcm/y) by 2030 as new projects in Xinjiang and other coal rich basins come online. Using a standard conversion of 1.38 Bcm per 1 million ton of LNG, that implies CTG output of 6.8 Mt LNG equivalent in 2026 and rising to about 20.3 Mt by 2030.

The incremental build out from 2026 to 2030 – roughly 18.6 Bcm, or about 13.5 Mt LNG equivalent – is of a similar magnitude to the 14-22 Mt downward revision that analysts have made to China's LNG demand growth outlook for the early 2030s.

JPMorgan, S&P Global, Wood

Mackenzie and Shell have all cut their early 2030s LNG import forecasts for China, citing stronger domestic gas supply, pipeline imports notably from Russia, renewables and, increasingly, CTG as structural headwinds.

Capping upside for LNG imports

Not all synthetic gas will, in practice, be adapt to displace LNG directly: Most of the syngas is destined for inland market in northern and western China,

where it primarily substitutes for domestic conventional gas or long distance pipeline supplies rather than coastal LNG send out.

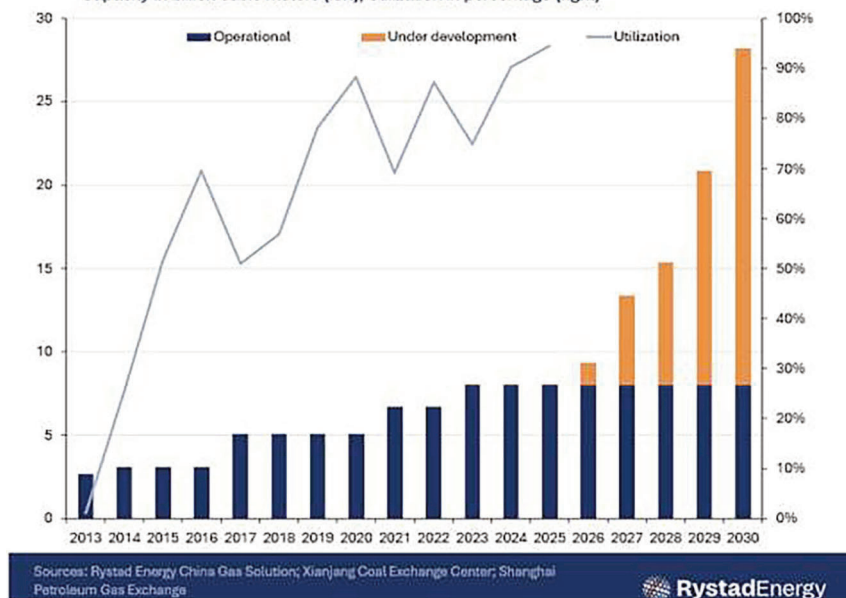
Even so, by feeding pipeline quality gas into the national grid, China's coal-to-gas industry reduces the marginal need for additional LNG to meet incremental demand growth, effectively capping the upside for import volumes.

Rystad analysts reckon China's CTG program acts less as an immediate LNG replacement and more as a "structural dampener on import growth." Despite a modest rebound in demand in February 2026, higher domestic production and additional pipeline gas keep LNG's share of China's overall gas mix on a declining trajectory over the course of 2026.

By 2030, a realistic estimate is that CTG could reduce China's incremental LNG import needs by roughly 10-15 mtpa, or about 14-20 Bcm – equivalent to around 15-25 percent of the country's 2024 LNG import volume, assuming full utilisation and substitution for imported gas. ■

China CTG capacity and utilization

Capacity in billion cubic meters (left); Utilization in percentage (right)



CNOOC's Binhai LNG terminal resumes reload trade

CNOOC's Binhai regasification terminal in Jiangsu has resumed commercial LNG reloads and received its 100th LNG carrier, underscoring its role in the Chinese gas trading market.

The terminal's 100th LNG carrier call underlines Binhai's rapid expansion since the terminal began operations in September 2022, while its latest resumption of reload activity highlights the flexibility of China's LNG import infrastructure.

Binhai is operated by CNOOC



View of CNOOC's Binhai LNG terminal

Gas & Power which uses the terminal to receive cargoes, store LNG for later use, or reload it onto another vessel for delivery to overseas markets, depending on regional price spreads and domestic gas supply requirements from Chinese electric utilities and industry.

Situated in Binhai, Jiangsu province, the terminal is used for transshipments and small-scale LNG deliveries to the Yangtze River Delta and neighbouring areas

through pipeline and truck-loading facilities.

The resumption of reloads comes as China's four state-dominated LNG buyers respond to changing market conditions. Weaker-than-expected summer demand and sufficient domestic supply have allowed some companies to redirect cargoes, while firm prices in Japan and other northeast Asian markets have improved the economics of re-exporting LNG.

The Maran Gas Posidonia, for instance, was loaded from Binhai during a period when Chinese companies were restarting commercial reload operations after an estimated three-month pause. ■

NEWS NUDGE

PetroChina may sell LNG Canada stake

PetroChina is considering divesting part of its 15 percent share in LNG Canada Development Inc. in Kitimat, British Columbia, to help finance a planned Phase 2 expansion of the liquefaction project, people familiar with the matter told Bloomberg. The Chinese state-owned producer, which is working with an adviser to gauge buyer interest, may reduce its holding gradually through several smaller transactions. ■

Demand destruction, fuel switching in Japan and Korea offsets tight LNG supply

Global gas demand is on course for a 4 percent fall, with damage to gas processing facilities curbing fertiliser production in the Middle East and high LNG prices accelerating gas-to-coal switching in Japan and South Korea, the International Energy Agency (IEA) forecasts.

Disruption in Middle Eastern supply due to the conflict involving Iran has propelled up LNG prices, undermining the fuel economics of regasified LNG versus seaborne thermal coal for power generation. The Strait of Hormuz, through which around 19 percent of global LNG trade passed in 2025, has been at the centre of the disruption. While LNG carrier traffic has increased since the United States and Iran reached an interim agreement in June, flows remain well below pre-conflict levels.

Contraction was most pronounced in China, where natural gas demand fell by an estimated 4 percent year-over-year in the March-June period. Together with stronger domestic gas production, this drove down Chinese LNG imports by 12 percent, or 3 bcm, compared with the same period in 2025.

China's sharp drop in LNG

demand and high price sensitivity "helped to balance the global gas market," IEA analysts pointed out. By contrast, Europe's decline in gas consumption was less substantial, down by less than 1 bcm or around 0.5 percent between March and June, though record-low EU gas storage are set to spur demand this autumn.

Delays to capacity build-out keep markets tight

Any easing effects from a new liquefaction capacity is set to be delayed. IEA analysts estimate cumulative LNG supply losses at around 140 bcm between 2026 and 2030, factoring in near-term shipping disruptions and the medium-term implications of damage to gas infrastructure at Qatar's Ras Laffan site.

Losses resulting from the Middle East conflict are equivalent to 15 percent of

expected LNG supply that is set to be added globally over the 2026-2030 period, the IEA noted. The impact on supply growth is expected to be concentrated in 2026 and 2027, delaying the market-easing effects of the anticipated LNG supply wave.

Further out, however, the market could swing into oversupply if the rebound in Qatari LNG export and additional volumes from new projects, mainly in North America, will outpace demand growth in Europe and Asia. Much will depend on the fuel choices of utility buyers, which in turn hinges on the relative economics of gas-fired generation versus coal and renewable power backed by energy storage.

New liquefaction and export projects in North America, Africa and Australia are anticipated add close to 50 bcm of LNG supply to the global balance in 2026 alone.

JERA secures LNG through October

Japan's top power generator, JERA has claimed to have secured adequate LNG inventories through October, and saw no risk to stable power supply even if a late summer heatwave boosts demand.

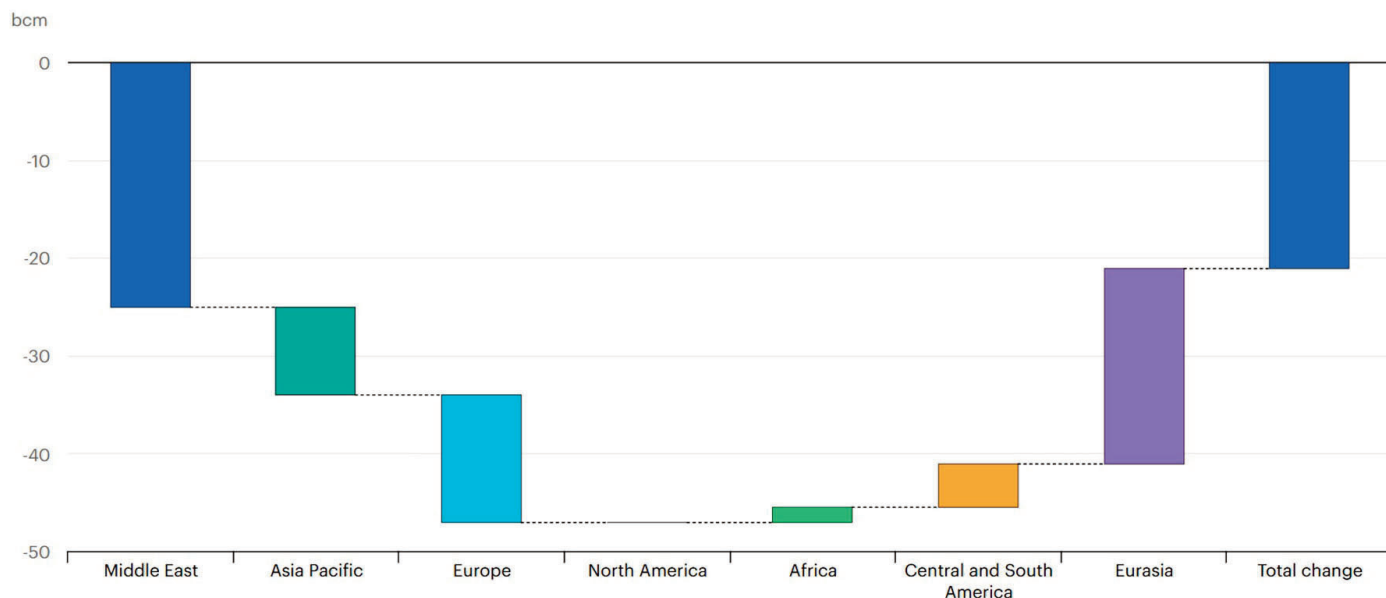
"We have secured sufficient LNG stocks for the peak summer demand season from August to October, and there are no issues regarding stable power supply," Masato Otaki, a JERA executive officer told reporters on the back of a results presentation.

JERA is Japan's largest LNG buyer, handling about 35 million tonnes annually. The utility will carefully manage inventories for the winter months by leveraging its global trading arm to optimise procurement, Otaki said, explaining that Qatar represents only a small share of its LNG supply portfolio.

When asked about a report that JERA planned to build a large-scale, gas-fired power plant in the United States, Otaki said North American independent power producer (IPP) operations are a core business and the company is evaluating various projects, but declined to comment on specific plans.

JERA reported an April/June 2026 net profit of ¥123.1 billion (\$766 million), up 31 percent year-on-year, and forecast full fiscal year net profit of ¥280 billion, up ¥86.4 billion from a year earlier. Otaki attributed the stronger earnings mainly to improved performance in domestic thermal and gas operations — particularly LNG — plus its coal business.

Year-on-year change in natural gas demand across key markets, 2026 vs 2025



Hahn & Co presses ahead with formation of K-LNG

South Korean private equity firm Hahn & Company is pressing ahead with restructuring of its two shipping companies, SK Shipping and H-Line Shipping. The aim is to create a standalone gas-carrier specialist under the name 'K-LNG'.

The restructuring, announced on August 13, remains subject to consent from customers and lenders. No closing has yet been announced, so the formation of K-LNG is still in the transaction phase rather than complete.

Under the proposed portfolio reorganisation, SK Shipping will receive 16 LNG carriers from H-

Line Shipping, together with their associated long-term contracts. In return, H-Line will receive 12 tankers, related long-term contracts and about \$300 mill in cash. The tanker package comprises 11 VLCCs and one MR product tanker, with associated ship financing also moving as part of the restructuring.

Once the transaction closes,

SK Shipping is expected to operate 32 LNGCs, compared with 16 currently, alongside its existing fleet of 14 LPG carriers. Hahn & Company plans to rename the company K-LNG as it concentrates its operations on LNG and LPG shipping.

Hahn & Company says the enlarged K-LNG fleet would make the company the largest LNG carrier

operator in Asia by vessel numbers and the third-largest globally. The company's assets are expected to total about Won11 trillion following completion of the transaction, while H-Line's assets are projected at around Won5 trillion.

Reallocation of vessels

At the heart of the transaction is a reallocation of vessels, contracts and financing within Hahn & Company's shipping portfolio rather than a conventional merger of the two companies. The aim is to give each business a clearer commercial focus: K-LNG will concentrate on gas shipping, while H-Line will focus on tanker and drybulk transportation, with its car-carrier activities also retained.



LNG carrier owned by SK Shipping

South Korea cuts LNG-burn, leans more on coal and nuclear

Nuclear reactor restarts and increased coal-fired generation through the spring displaced LNG in the South Korean power mix as Qatari supply fell away, allowing utilities to defer procurement rather than chase spot cargoes priced above \$20 per MMBtu. As a result, LNG's share in Korean power generation fell to 22-24 percent in the first half of 2026, down from roughly 26-28 percent in pre-year period.

Qatari deliveries more than halved in the first half of 2026, falling to 1.44 million tonnes from 3.80 million tonnes a year earlier, with most volumes loaded before the Persian Gulf crisis. Yet the more telling figure is demand, which barely moved, according to LNG Journal data: South Korea imported 21.41 million tonnes of LNG in H1 2026, compared with 23.14 million tonnes in H1 2025 and 21.08 mil-

lion tonnes in H1 2024.

South Korea effectively lost around 20 percent of supply from its third-largest supplier, but overall imports declined by only about 7 percent year on year – a gap that may narrow further once the provisional H1 2026 figures, still incomplete for June, are fully recorded.

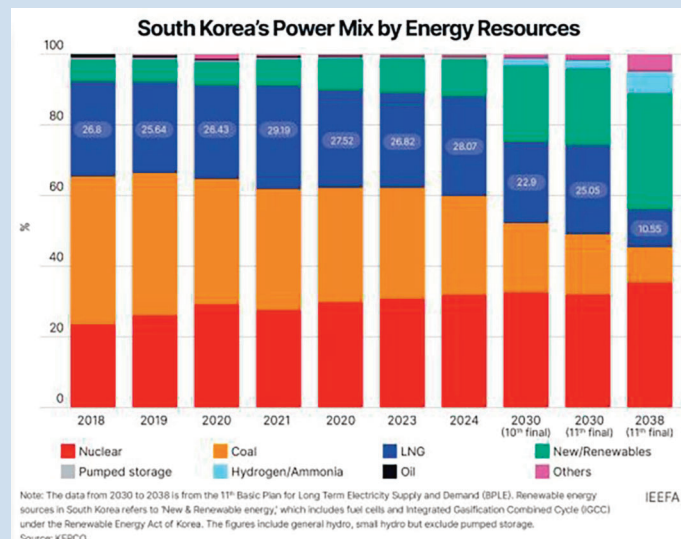
Rather than fully replacing missing Qatari volumes, utilities absorbed the shock by reducing LNG burn. The decline in gas-fired generation allowed buyers to limit exposure to a tight spot market, relying instead on fuel-switching and existing contract flexibility.

Where replacement volumes were secured, the pattern was fragmented. Imports from the U.S. Gulf Coast rose modestly to 2.65 million tonnes from 2.08 million tonnes a year earlier. Canada emerged as the largest incremental supplier, contribut-

ing about 1.90 million tonnes as LNG Canada ramped up from zero. Australian shipments, the dominant Pacific source, declined by roughly 1 million tonnes, while smaller increases came from Malaysia, Indonesia, Nigeria and Chinese re-exports.

"The picture, then, is not a

pivot toward any single alternative source. It is a buyer with enough fuel-switching optionality to absorb a major supply shock through restraint, backfilling the remainder opportunistically from whatever the diversified market offered," our LNG data analytics editor Alex Wilk commented.



Pakistan's powergen costs jump 38 percent as spot LNG prices surge

Soaring LNG prices have propelled up Pakistan power generation cost by nearly 40 percent year-on-year, analysis by local brokerage Arif Habib Ltd shows. The latest cargo, delivered in late July, was purchased from TotalEnergies \$21.88/MMBtu – the highest price Pakistan LNG ever paid for a spot cargo.

Pakistan LNG Ltd (PLL), the state energy buyer, has been badly affected by delays in contractual deliveries from its long-standing supplier Qatar.

PLL has purchased seven spot LNG cargoes since the start of the conflict, according to data compiled by the brokerage Arif Habib Ltd (AHL), with five of the seven cargoes arriving in July. The seven cargoes had an average purchase price of \$18.72/MMBtu.

Brokers at Arif Habib estimate that each spot cargo costs Pakistan about \$50 million, compared with some \$33 million for an equivalent cargo under PLL's long-term LNG contract with QatarEnergies, assuming Brent crude at \$88 a barrel.

The latest cargo incurred further cost rises to nearly

\$25.71/MMBtu after shipping and other charges, according to AHL calculations. At a 55 percent

power plant efficiency, electricity generated using the cargo would cost an estimated 44.42 Rupees

per kilowatt-hour, compared with Rs35.53-Rs39.85/kWh for spot cargoes purchased in May and June. ■



Pakistan Gas Port

Bangladesh looks to the US for LNG cargoes

Bangladesh is turning to the US for a long-term LNG supply deal, as it seeks to shore up energy supplies amid disruptions in global gas markets caused by the US/Israeli conflict with Iran.

The government of Bangladesh approved the purchase of 117 LNG cargoes from US-based trader Gunvor between 2026 and 2038 under a state-to-state agreement, Reuters reported, together with eight cargoes from other international suppliers through direct procurement.

Under the US deal, Bangladesh

will buy five cargoes this year, six in 2027 and six in 2028. Three of the 2028 cargoes, along with all cargoes in 2026 and 2027, will be priced at the Japan Korea Marker (JKM) index, plus 8.75 cents per MMBtu.

The three remaining cargoes in 2028 and 10 cargoes per year

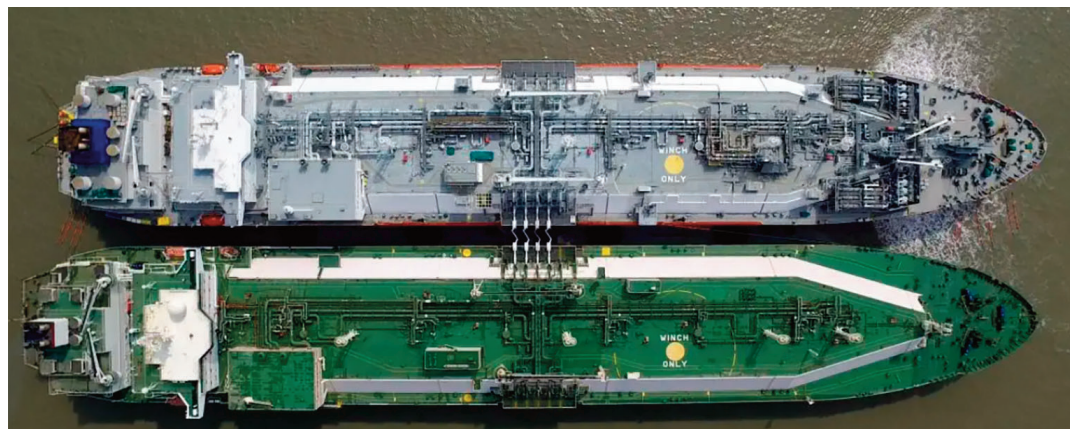
from 2029 to 2038 will be priced at 121 percent of the US Henry Hub benchmark, plus \$5.20 per MMBtu. This agreement comes as Bangladesh faces growing risks to LNG supplies following disruptions to Qatari output.

QatarEnergy has declared *force majeure* on some long-term con-

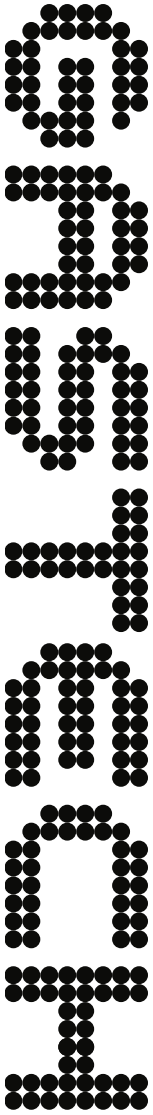
tracts amid the conflict and disruptions affecting LNG production and shipping routes, which will last at least through October.

As for the purchase of eight LNG cargoes through direct procurement, two cargoes will be shipped from Hong Kong-based, Zhenyu Shipping Co bought at a fixed price of \$14.95 per MMBtu.

The remaining six cargoes will be priced at the JKM index, plus \$0.54 per MMBtu. They include two each from UK-based Black-cube International, Oman's Maxwell International and Australia-based Global Fuel Supplies, sourced through Malaysia's Plentitude Energy. These purchases are aimed at securing both immediate and long-term gas supplies, as Bangladesh seeks to diversify LNG sources and reduce exposure to disruptions in Middle East supply. ■



Bangladesh's Moheshkhali floating LNG terminal



Exhibition & Conference
14-17 September 2026
Bangkok, Thailand

HOSTED BY



CO-HOSTS



ExxonMobil



NATIONAL CONSORTIUM HOSTS



NATIONAL CONSORTIUM SUPPORTERS



IN PARTNERSHIP WITH



WHERE NATURAL GAS, LNG, LOW CARBON SOLUTIONS, ELECTRIFICATION AND AI DRIVE ENERGY

Access the technologies, partnerships and investments powering global energy.

As global energy demand accelerates, Gastech connects 50,000 energy professionals with 1,000+ exhibitors delivering the technologies, infrastructure and solutions needed to strengthen energy security and support growth at scale.



**REGISTER FOR YOUR COMPLIMENTARY
VISITOR PASS TODAY**

gastechevent.com

Co-located with **AixEnergy**

brought to you by **dmg events**