LNG Shipping News
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Rates to remain low

Headline timecharter rates continued to firm last week, broking sources said, although they were way down compared to that seen a few months ago.


Despite spot rates edging up, they are not expected to reach the heights seen a few months ago

The prompt spot charter rates rises seen late last week widened the inter-basin des price differential required to make fob volumes shipped west via Panama economical, analysts said.

For example, according to broking sources, West of Suez rates for TFDE LNGCs firmed to $56,000 per day last Friday, a rise of $7,000 per day from the previous week. Pacific TFDE rates rose to $50,000 from $40,000 per day (see latest rates table on page 10).

Spot activity picked up, with a number of vessels fixed, following weeks of low charter rates, going down to around $30,000 per day.

Kristen Holmquist, Poten and Partners Short Term Forecasting head, thought that US LNG export volumes would increase in the next couple of months.

Speaking at a recent webinar, she said that the weather and economic activity will play a major part in determining the direction LNG would take going forward.

She said that September cancellations were running at a lot lower level than those seen for the past two to three months, giving rise to optimism.

However, she thought that the current storage levels would remain quite high going into 2021 with European storage not returning to near normal until 2022.

Indian sub-continent demand

India was seeing a strong rebound in demand and is forecast to import around 28 mill tonnes of LNG by 2022, while both Bangladesh and Pakistan were also experiencing huge growth.

In the US, she expected a 'long' market next year, due to excess supply, saying that this area would take a long time to return to normal.

Despite the slight firming, LNGC rates were forecast to stay soft not varying much from an average of just above $40,000 per day through November 2022 for a standard 160,000 cu m vessel.

Floating storage levels will remain high heading into this Autumn, meaning that the cargoes already afloat would be vying with fresh supplies, leading to lower spot prices out of the US.

This Autumn, another lockdown scenario worldwide would be catastrophic for the LNG sector and for the worlds industrial sector as a whole, she warned.

> "In the US, [Kristen Holmquist] expected a 'long' market next year, due to excess supply, saying that this area would take a long time to return to normal."

However, Holmquist thought that the 2021 downside risks mainly lay in the world's economic recovery not being as robust as forecast.

A recent forecast by Bank of America (BofA) Global Research said that although global inventories were sitting at the highest level seen for this time of the season, as we head towards the seasonal inventory peak in October, injections had slowed slightly in recent weeks and there was lessening risk of congestion and resulting price collapse in October.

Moreover, once the seasonal peak in inventories has passed, LNG demand should see the largest seasonal ramp up ever from 27 mill tonnes in August to 37 mill tonnes in December.

This sequential tightening in the global LNG balance in winter should push December 2020 JKM prices above $6 per MMBtu, BofA said.

The report also said that LNG cargoes could be start to flow a little sooner than normal, as LNG charter rates were still very low, compared to previous years, making floating storage economical for the next couple of months and as a result, having the effect of firming LNGC rates into the winter. ■

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Higher gas prices curtail cargo cancellations

Up to 10 US LNG export cargoes could be cancelled for October.

This would represent the lowest number of cancellations for several months, as prices in Asia and Europe recover.

The exact number of cancellations was difficult to predict but several trade sources, talking with newswires, estimated a range of three to 10 cancellations, much lower than the 25 cargoes likely cancelled for September loading and the 40 - 45 cancelled for July and August shipments.

Rising Asian and European spot prices and expectations of increasing gas demand during the forthcoming winter months was the likely cause of the cancellation drop, traders said.

"At current prices, the majority of US projects are in the money but there is still time for buyers to take a decision to cancel cargoes with some projects," a Singapore-based LNG trader reportedly said.

"With more US cargoes expected to be delivered into Asia, this could push down prices again and buyers may consider cancelling after all," he added.

Asian spot prices for cargoes to be delivered into North Asia rebounded to a multi-month high recently, with warm weather expected to boost a draw down in gas inventories to meet electricity demand, while prolonged production train maintenance in Australia was also curbing supply.

US cargo flows to China were also expected to increase, traders said, explaining that this was purely driven by economics rather than politics. ■

US Gulf LNG export terminal hurricane damage minimal

Although not as damaging to oil and gas plants as first feared, Hurricane 'Laura's' approach temporarily suspended operations at several US Gulf LNG terminals last week.

Lake Charles, Beaumont and Port Arthur ports were all closed, as the Hurricane passed through, the US Coast Guard reported.

On Monday, the USCG said that multiple Coast Guard units were conducting channel assessments, identifying and correcting aids to navigation outages, and reviewing channel surveys to fully reconstitute all waterways.

About 2,108 aids to navigation assets were potentially impacted, damaged or moved off station, due to the hurricane.

"Mariners should use extreme caution transiting through waterways in Lake Charles and Port Arthur, due to aids to navigation outages and floating debris," said Chief Warrant Officer, Matt Fonville, USCG Sector Houston-Galveston, aids to navigation officer. "We are still assessing damages but our teams are working extremely hard to recover and set aids back on their assigned position to ensure the safe and timely reopening of critical waterways."

Cheniere Energy said that a comprehensive terminal and operational assessment of the Sabine Pass liquefaction facility and pipeline assets revealed no significant damage.

"Most importantly, all of our employees are safe and accounted for. After the storm, we carefully assessed our facility and discovered no significant damage, and we have begun executing startup plans to safely resume operations," said Jack Fusco, Cheniere President and CEO. "We know that while our facility emerged from this storm, many of our co-workers, friends and neighbours need assistance. Our pledge of $1 mill, in addition to our volunteer time and other efforts, will help the region quickly recover from the impacts of Hurricane Laura."

Bechtel, Cheniere's EPC contractor, returned on Monday to Sabine Pass to resume work on the construction of Train 6 and on the third berth project.

Sempra LNG said all of its employees were safe, and the employees of Cameron LNG were also confirmed safe.

Cameron LNG is just one plant being inspected in the US Gulf in the aftermath of the hurricane

Teams have been able to conduct preliminary, visual inspections of Cameron LNG, the site of the proposed Port Arthur LNG project and Sempra's other infrastructure in the region.

Thorough inspection

The initial evaluation indicated minimal flooding and no catastrophic wind damage. Thorough inspections are planned pending confirmation of sufficient site safety and security.

Venture Global also said on Friday that its Calcasieu Pass LNG facility, which is under construction at Cameron, suffered minimal damage and that it was working with contractors to regain access to the site.

The developer said that it was working with its EPC contractor, Kiewit Louisiana, to promptly and safely regain access to the project site and supporting facilities, restore utilities and the project site, and support various personnel's return to work.

Golden Pass LNG's export terminal, under construction at Sabine Pass, also reported minimal damage. ■

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New Pakistan terminals imminent

Two multi-national companies are to start building LNG terminals in Pakistan during next few months.

This move comes after the Pakistan Government recently opened up the energy sector under its 'ease-of-doing-business' strategy.

"The government had allowed five private sector companies to establish their own LNG terminals, out of which two firms - Exxon Consortium and Mitsubishi - will start physical work on their projects before end of the current year," a senior official told APP.

All the agreements, permissions and arrangements needed to build the terminals have almost been finalised, he added.

After opening the terminals, the companies will import and sell gas without any government involvement apart from regulatory matters.

He said that a formula already existed in Pakistan under which the private sector could import LNG and transfer it into the existing gas transmission network for receipt at industrial plants.

The official also said that private sector companies, including Exxon, Shell and Mitsubishi, as well as Spanish and French firms, were ready to operate LNG terminals in Pakistan, with a capacity to re-gasify between 500-700 mill cu ft per day of gas each.

Two terminals

Currently, two LNG terminals are operating at Port Qasim, Karachi, transferring around 1,200 mill cu ft per day gas into Sui Northern Gas Pipelines Limited and Sui Southern Gas Company distribution networks.

He claimed that the current Government had been importing additional LNG at around a 20% - 25% reduced rate for the last 18 months, compared to the original deals signed by the previous regime.

In addition, the country's existing natural gas reservoirs were disappearing at a rate of 9.5% annually and the LNG was the only available instant remedy to bridge the increasing gap between demand and supply, he added.

Pakistan could see more LNGCs calling soon

The Pakistan Government has also formed a committee to take policy decisions in consultation with LNG terminal developers to use their idle capacity.

Idle capacity usage in the existing two terminals by private companies was agreed by the government in July, 2019, but ships could not be used by the private sector, due to the monopoly held by the state-run companies.

According to local sources, the private sector has been keen to import LNG but has not been able to do so due to a number of reasons, including the long-term LNG supply contract with Qatar at a higher price.

Pakistan State Oil (PSO) and Pakistan LNG Limited (PLL) are the two state-owned companies that are importing LNG through the two Port Qasim terminals.

In another move, South Korean POSCO International and Azeri state energy company SOCAR Trading have won LNG supply tenders issued by PLL for September, 2020 deliveries.

PSOCO International offered 7.9673% of Brent three months average for the cargo to be delivered on 12th-13th September, while SOCAR Trading offered 6.9511% for delivery to be made on 25th -26th September, 2020.

PLL has also bought an additional prompt cargo that it had sought for mid-August delivery at 9.3421% to be supplied by PetroChina.

The company invited bids to supply three LNG spot cargoes (140,000 cu m each) to be delivered in August and September, 2020 after a gap of six months.

PLL had issued its last LNG spot purchase tender in November, 2019 for cargoes to be delivered in February, 2020.

The cargoes are to be delivered ex-ship basis at Port Qasim. Two 140,000 cu m cargoes are required to be delivered on 12th to 13th October and 19th to 20th October. The last date of submitting bids is 24th September. ■

TG Global Trading unveiled

Tokyo Gas Co Ltd has established a wholly owned subsidiary, TG Global Trading Co Ltd (TGT).

This was set up to head up the further development of the LNG trading business of the Tokyo Gas Group.

Tokyo Gas said that it regarded the global demand growth and increased liquidity centred in Asia as an opportunity to expand the LNG trading business by maximising and optimising assets, including storage tanks, LNGCs and LNG sales and purchase agreements, owned by the Tokyo Gas Group.

In Tokyo Gas' management vision 'Compass 2030 ', the Group has set a goal of expanding the natural gas transaction volumes to 20 mill tonnes, which includes expanding the LNG trading volume to 5 mill tonnes by 2030.

In order to achieve these goals, Tokyo Gas said it will continue to contribute to further increasing global LNG demand through expansion of its trading and international business development by utilising the knowledge gained from the extensive experience in LNG procurement and strong relationships built with alliance partners. ■

Chevron to shut Gorgon LNG trains

Chevron plans to shut Australian Gorgon LNG's Train 1 in early October and Train 3 in January, 2021 for inspection of the processing units key equipment.

Western Australia's industrial regulator has been working with Chevron since 7th August when it ordered the company to inspect the propane heat exchangers in Trains 1 and 3 at the three-train LNG plant by the 21st of last month.

This followed weld problems found on propane kettles in Train 2 during a scheduled maintenance programme.

"Chevron has presented the department with comprehensive safety and technical information that supports an accelerated but staged inspection schedule combined with a range of other controls," the Australian Department of Mines, Industry Regulation and Safety said in a statement. ■

Sri Lankan LNG hub gets finance

The Sri Lankan Board of Investment (BoI) has signed an agreement with Pearl Energy to invest $97.2 mill in a floating storage LNG trading facility at Hambantota.

Called the 'Hambantota LNG Hub', the project is aimed at trading LNG within in the region using the port's facilities.

Commencing commercial operations within six months, Pearl Energy will use an FSU with an initial capacity of 1 mill tonnes per annum. She will tranship LNG to small-scale vessels for transhipment to South India and the Maldives.

Pearl Energy Director, Tania Siegertsz, said: "It is our pleasure to embark on this journey of bringing clean energy to the doorstep of Sri Lanka and the region. Taking the 'early mover' advantage, we will strive to place Sri Lanka as a future LNG hub of the world.

"Factors, including the strategic location of Hambantota, a newly-established stable government and its investor friendly policies and the fast-growing regional demand for LNG encouraged our investors led by Omar Siraj of Saudi Arabia to place their confidence in this project despite the global economic downturn caused by the COVID-19 pandemic," she said.

She also claimed that Sri Lanka is extremely well equipped to meet the change in dynamics in the global LNG market and consolidate its position as a key player for the future.

The signing ceremony - Tania Siegertsz can be seen in the centre

"Although our project is launched targeting regional trade, the fact that a world-class LNG hub will soon be within the Port of Hambantota, we are confident that Sri Lanka too will be encouraged to convert its power plants to LNG, thus saving millions of US dollars whilst also increasing the efficiency and producing more power to the national grid. The port could also commence using LNG for bunkering thereby making Hambantota Port and its industrial zone a 'clean energy zone' of the future," Siegertsz added.

Hambantota Port is claimed to have a geographic advantage by being located near to the world's busiest shipping lane with the added benefit of a deepwater coastline.

Chinese operated Hambantota is integrated into the global development strategy of the Chinese Government's 'Belt and Road' initiative, providing the opportunity for wider regional maritime connectivity. ■

Mozambique LNG to beef up security

Following recent terrorist activity in Mozambique, Total E&P Mozambique Area 1, operator of the Mozambique LNG project, signed a Memorandum of Understanding (MoU) with the Mozambique Government to create security.

Under the MoU, a joint task force (JTF) will be set up to ensure the project's safety. Mozambique LNG will provide logistical support to the JTF, while the Government said that it will act according to the Voluntary Principles on Security and Human Rights (VPSHR).

Mozambique's Minister of Mineral Resources and Energy, HE Ernesto Max Elias Tonela, said; "We are proud to continue working with the Mozambique LNG project to ensure the country benefits from its presence.

"The MoU bolsters security measures and endeavours to create a safe operating environment for partners like Total, which enables their ongoing investment in Mozambican industry, for small and medium enterprises and for our communities," he said.

Ronan Bescond, Total's Mozambique Country Chair, added: "In recognition of the benefits the Mozambique LNG project will bring to local communities, the country, and all parties involved in the project, Total and the Government of Mozambique are committed to enable steady progress towards a successful delivery of the project.

"In view of the security situation in the Province of Cabo Delgado, our priority is to ensure the security of our workforce, many of whom reside in neighbouring communities, and of the project operations. On behalf of our Area 1 partners, we appreciate the support provided by the Government of Mozambique for the secure delivery of the project," he said.

Total E&P Mozambique Area 1 Limitada, a wholly owned subsidiary of Total, operates Mozambique LNG with a 26.5% participating interest. ■

NEWS NUDGE

Glatch becomes Sempra LNG President

Sempra Energy's subsidiary, Sempra LNG, has promoted Lisa Glatch to President and COO.

Glatch will continue to report to Sempra LNG CEO Justin Bird. She will also continue to serve as the board chair for Cameron LNG and lead Sempra LNG's sustainability initiatives.

With more than 30 years' experience, Glatch joined Sempra Energy in 2018 as strategic initiatives officer and then joined Sempra LNG as COO.

Previously, she held board and senior executive positions in business development, operations, and project management at CH2M, Jacobs and Fluor, global engineering, construction and technical services firms serving the energy market.

Teekay LNG completes Norwegian bond offering

Teekay LNG Partners LP has priced NOK1,000 mill in new senior unsecured bonds, due to mature in September, 2025, in the Norwegian bond market.

The new bonds, which were significantly oversubscribed, have an aggregate principal amount equivalent to about $112 mill and all payments will be swapped into a US dollar fixed-rate coupon of around 5.74%.

Teekay LNG said it expected to close the bond offering on 2nd September, 2020, subject to customary closing conditions with the net proceeds being used for general partnership purposes.

Teekay LNG is to apply for a listing on the Oslo Stock Exchange.

DNB Markets and Nordea acted as Global Co-ordinators and Joint Bookrunners; and Credit Agricole Corporate and Investment Bank, Danske Bank, SEB, Swedbank and Arctic Securities acted as Joint Bookrunners. ■

Philippine import terminals still on track

Four Philippine LNG import terminal projects are currently at various stages of approval and financial closures.

They were all still on track, despite minor delays caused by the virus restrictions, the country's energy head said late last week.

The country will need imported LNG to feed power plants that are operating on supplies from the Malampaya gas field in the western Philippines. However, the field is expected to run dry within a few years.

Philippine Energy Secretary, Alfonso Cusi, told Reuters in a message that he was closely monitoring the activities of four proposed LNG import and storage facilities to ensure that they meet commissioning targets.

"These projects are moving in varying stages of permitting from other government agencies, and/or financial closing prior to filing an application for the permit to construct," he said.

These projects are being developed by First Gen Corp, US-based Excelerate Energy, Batangas Clean Energy Inc, and Australia-listed Energy World Corp.

First Gen has held talks with Tokyo Gas to build a LNG terminal in Batangas province, near its four 2,100 MW gas-fired power plants, Excelerate is planning a floating LNG terminal, while Batangas Clean Energy has proposed a 1,100 MW power plant alongside an LNG import terminal.

Next year, Energy World aims to bring online a 650 MW LNG-fuelled power plant in Quezon province, near its LNG receiving facility.

However, other projects proposed by Phoenix Petroleum Philippines Inc, which had been in talks with China's CNOOC Gas and Power and SMC Global Power Holdings Corp, a unit of San Miguel Corp, were excluded from the Government's list, Reuters said.

Plans for Phoenix's $2 bill LNG hub have been put on hold, while San Miguel's project has yet to receive Government approval. SMC had teamed up with Atlantic Gulf & Pacific (AG&P) for the LNG project.

SMC's planned Ilijan LNG Terminal will be developed by AG&P LNG Terminals and Logistics with EPC handled by AG&P Construction Solutions.

The LNG terminal's commercial operation is targeted in June 2022, in time for the expiration of the Ilijan IPPA (Independent Power Producer Agreement). It will take the form of an FSRU. ■

Flex LNG sees second quarter revenue drop

Flex LNG Ltd's revenues for the second quarter of this year were $25.8 mill, compared to $38.2 mill for the previous quarter.

The company suffered a net loss of $6.7 mill and loss per share of $0.12 for 2Q20, compared to a net loss of $14.9 mill and loss per share of $0.27 for 1Q20.

The average LNGC TCE rate was $46,588 per day during the second quarter, compared to $67,740 per day in the first quarter of this year.

Adjusted EBITDA was $17.4 mill, compared to $27.8 mill for 1Q20, while the adjusted net loss was $0.7 mill, compared to an adjusted net income of $9.3 mill for the first quarter.

'Flex Rainbow' is currently operating on the spot market

Subsequently, in July 2020, Flex LNG took delivery of its seventh newbuilding LNGC - 'Flex Aurora'.

In the same month, 'Flex Ranger's technical shipmanagement was transferred to Flex LNG Fleet Management AS. Following this transfer, all the company's vessels are managed by Flex LNG Fleet Management.

Last month, the company took delivery of its eighth newbuilding LNGC, the 'Flex Artemis', which immediately commenced a long-term charter to Clearlake Shipping, a subsidiary of the Gunvor Group.

Øystein Kalleklev, Flex LNG Management AS CEO, commented: "The Covid-19 pandemic and resulting mobility restrictions posed multi-faceted challenges for LNG shipping, which in nature is mobile and woven into global supply chains.

"Notwithstanding these obstacles, we have managed to operate our ships with 100% up-time and availability, with cargoes being delivered without disruptions or delays to our customers. Furthermore, we have mobilised our newbuildings for delivery of which two ships, 'Flex Aurora' and 'Flex Artemis', have already been delivered.

"Crew rotations have been made particularly difficult for the shipping industry, resulting in a lot of seafarers being effectively stranded on ships. We are, however pleased that we on average have been able to carry out two crew changes per ship in this period, thus minimising extended stay for our seafarers.

"First class operational performance means we are able to deliver trading results in line with our guidance, with a TCE for the quarter of $47,000 per day, despite our exposure to a weak spot market during the spring and the summer.

"We expect similar trading result for the third quarter, even with mobilisation of three or possibly four newbuildings during this quarter," he said. ■

Awilco suffers a loss

Awilco LNG Group has reported net freight income of $4.1 mill for the second quarter of this year, compared with $12.9 mill in the previous quarter.

EBITDA was $1.4 mill, compared to $9.9 mill in 1Q20 and the company suffered a 2Q20 loss of $5.3 mill, compared to a profit of $2.7 mill in 1Q20.

Vessel utilisation was 99%, compared to 100% in the first quarter.

Thus far, the company said that it had been able to accommodate reasonable crew rotation and both of its vessels are fully operational with no Covid-19 cases reported to date.

Freight income fell following a marked drop in spot market rates, due to muted end-user demand and historically low gas price curves.

Despite these factors, spot market fixture activity in general remained high.

For the first six months of this year, freight income was $19.1 mill, compared to $13.2 mill in the same period last year. EBITDA in 1H20 was $11.3 mill, compared to $4.8 mill in the first half of 2019.

Net loss for the period was $2.6 mill, compared to $11.9 mill in 1H19.

Awilco LNG's bareboat rate under its lease agreements for the two vessels operated is estimated to be about $39,000 per day per vessel for the remainder of this year, falling to about $38,500 per day in 2021, of which amortised is $25,700 per day per vessel.

Both 'WilForce' and 'WilPride' are trading in the spot/short term market. However, 'WilPride' is expected to commence a 110-day timecharter later this month, rumoured to be with IOC. ■

Sovcomflot benefits from huge profit increase

Russian energy shipping giant, PAO Sovcomflot (SCF Group) has reported a 149% increase in net profit for the first half of this year, compared to 1H19.

The 1H20 net profit was $951.3 mill, compared to $91 mill in the comparable six months of last year, SCF reported.

EBITDA was 54.7% higher at $578.6 mill, compared to $374 mill in 1H19, while overall revenue was almost 20% higher at $951.3 mill, compared to $794.1 mill.

In the LNGC sector, the 1H20 operational highlights included the Arc7 'Christophe de Margerie' becoming the first large-capacity cargo vessel to transit the full length of the Northern Sea Route (NSR) eastbound in May, two months earlier than normal.

SCF Group also took delivery of 'SCF La Perouse', a 174,000 cu m Atlanticmax LNGC, which entered into a timecharter with Total. SCF has another two vessels in this series under construction, timechartered to Shell and also scheduled for delivery this year.

In addition, SMART LNG, a joint venture between SCF and NOVATEK, ordered four Arc7s for the Arctic LNG 2 project from Zvezda Shipyard and its technology partner, Samsung Heavy Industries, with financing provided by VEB.RF.

Finally, using LNG as a primary fuel for a series of 'Green Funnel' Aframax crude oil tankers allowed a substantial reduction (14,229 tonnes) in CO2 emissions during 1H20, compared with similar vessels powered by diesel oil.

Commenting on the results, Igor Tonkovidov, SCF's President and CEO, said: "SCF Group has achieved its operating and financial targets for the reporting period. For the first time in SCF Group's history, EBITDA over the prior 12 months has exceeded $1 bill.

"An optimal balance of long- and short-term charter contracts, together with a rational geographic distribution of vessels, allowed SCF Group to fully capitalise on the freight market upswing.

"In the first half of the year, the energy shipping market dynamics were highly volatile. Along with the usual seasonal factor, the freight rates levels were impacted by exogenous non-market drivers as well as sharp price fluctuations in the oil market, caused by changes in the OPEC+ terms. In the short term, this has contributed to the increase in both spot and time charter rates, which has allowed the Group to grow its term contracts portfolio.

SCF took delivery of the conventional LNGC 'SCF La Perouse' during the quarter

"Importantly, SCF Group also continued to steadily grow its industrial business portfolio, which provides a long-term fixed income stream not impacted by market fluctuations. Over 1H, SCF Group increased its timecharter revenues from gas and offshore operations by 10% to $342 mill. At the end of the reporting period, the Group's had $12.8 bill in future contracted earnings and receivables, a record for the Group.

"SCF Group has taken timely measures to prevent the COVID-19 pandemic from significantly affecting its operations. We have ensured the health of our employees is protected, both at sea and onshore. Through digital transformation, SCF Group was able to maintain the stability of fleet operations and the continuity of our business processes during this difficult period. Further, the Group began implementing a large-scale programme to train crews for the new generation of Arctic LNG carriers, scheduled for delivery from 2023," he said. ■

Hygo to raise cash on Nasdaq

Hygo Energy Transition (Hygo), formerly Golar Power, is to initiate an IPO.

The company, a joint venture between Golar LNG and investment vehicles affiliated with Stonepeak Infrastructure Partners, has filed a registration statement with the US Securities and Exchange Commission (SEC) for a proposed initial public offering of Hygo's common shares.

Hygo said that it intended to apply to list the common shares on the Nasdaq Global Select Market under the ticker symbol 'HYGO.'

The company was formed to develop, own and operate integrated LNG-based transportation, downstream solutions and associated terminal and power generation infrastructure.

Morgan Stanley and Goldman Sachs are acting as the lead bookrunning managers for the proposed offering, while Barclays Capital, BTIG, Citigroup and UBS Securities are acting as bookrunners.

Golar LNG Partners and Golar Power (now Hygo) had entered into a co-operation agreement where they intend to work together to develop hub-spoke LNG terminal solutions.

These will utilise GMLP's available asset portfolio, where suitable.

The terms and structure of the commercial co-operation will be worked on a project-by-project basis given the customised nature of each potential terminal.

As part of the agreement, the two concerns have agreed to terminate the existing Omnibus agreement between them.

Karl Fredrik Staubo, Golar LNG Partners CEO, commented. "We are excited to formalise a commercial cooperation with Golar Power (Hygo), to leverage the expertise of the Golar Power team to develop FSRU terminals and parcel regasification demand.

"This agreement will, alongside normal FSRU tendering activity, increase the Partnership's re-contracting options, and provide an opportunity to potentially earn higher returns than standard FSRU contracts. The Partnership's assets provide an opportunity to fast-track global terminal opportunities that should benefit both parties," he said. ■

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MOL to benefit from Russian seafarer training

Japanese conglomerate Mitsui OSK Lines (MOL) and Admiral Makarov State University of Maritime and Inland Shipping (Admiral Makarov SUMIS) are to set up a specialist training facility at the St Petersburg faculty.

It will be inaugurated to train seafarers and help in their professional development, Admiral Makarov SUMIS said.

The joint venture follows the signing of a co-operation agreement by Prof Sergey Baryshnikov and MOL Managing Executive Officer, Kenta Matsuzaka in June, 2019 at the St Petersburg International Economic Forum.

"MOL is a long-term reliable partner of the University," said Sergey Aysinov, Admiral Makarov SUMIS Director of the Professional Development Programmes Institute. "Ship crews are trained in accordance with the requirements of the Polar Code and the Rule V/4 of the STCW Convention. More than 100 deck and engine officers have been trained in Russia and Finland and more than 180 ratings have been trained at the MOL's own training base in the Philippines with the involvement of our leading instructors - Captains and Ice Pilots with more than 20 years of experience in polar waters. The company also provides training and employment for University cadets on Arctic gas carriers transporting Russian gas from Yamal," he explained.

In the new campus, cadets studying navigation and communication at St Petersburg will practice navigational aspects and pass introductory instruction tests on modern interactive demonstration equipment before moving on to navigation simulator training.

The new facility will complement the Professional Development Programmes Institute of the Makarov Training Centre and will be located in the University's rebuilt educational premises in St Petersburg.

"With the objective of being one of the leading shipping companies in the Northern Sea Route operation," Matsuzaka added, "MOL identifies one key for its success as having seafarers especially well-trained for the Northern Sea Route operation.

"Currently, new projects in the Arctic are being developed and MOL is aiming to meet the increasing needs for safe transportation through the development of a specially trained crew pool with support from Admiral Makarov University.

"In the meantime, MOL continues to contribute to the development of the Russian maritime industry by recruiting promising seafarers from the younger generation.

"We highly appreciate the partnership with Admiral Makarov SUMIS, the leading Russian maritime university in the field of training of our personnel to work in the harsh ice conditions and we also hope that the opening of MOL branded class will help us to attract good specialists from the Russian graduates of this respected university to work on board our vessels," he said.

The new auditorium is due to be opened in the Autumn of this year. ■

Seasystems to deliver mooring equipment for two FSUs

Scana-owned Seasystems has won a contract from Daewoo (DSME) to deliver mooring equipment and analyses for two FLNGs.

"This is a major contract for us, and it once again confirms the leading expertise our engineers have in robust and cost-effective mooring systems.

"We are of course very happy and satisfied that a large and reputable shipyard like DSME sees the value of our expertise and solutions and gives us confidence in this project," said Torkjell Lisland, Seasystems AS Managing Director.

The contract calls for the delivery of 72 hull brackets and chain stoppers. DSME will install them on two FSUs building at the yard.

Their production is scheduled to begin in November. Deliveries to DSME will start in February, 2021 and continue throughout the year.

Seasystems will also deliver the analyses required in order to have the mooring system approved in accordance with class requirements.

The DSME system is based on the same technology as supplied to the aquaculture industry, floating wind power and the oil industry.

"The contract shows that even though we are a small company, we offer technological product solutions that are attractive to a wide range of market segments.

"This confirms once again that we achieve our strategic goals through hard work and good partners," Lisland said, adding that Front Energy, a company based in Arendal, Norway, had been important in securing the DSME contract. ■

NEWS NUDGE

Golden Pass LNG proposed expansion

The US Federal Energy Regulatory Commission (FERC) has issued a notice saying that Golden Pass LNG proposes to increase the total LNG production capacity of the Golden Pass export project in Jefferson County, Texas.

FERC staff's planned schedule for the completion of the Environmental Authorisation (EA) for the project is - Issuance of EA on 6th November and 90-day Federal Authorization decision deadline of 4th February, 2021. ■

Höegh LNG rides out COVID-19

FSRU and LNGC owner, Höegh LNG Holdings Ltd has reported a second quarter EBITDA of $57.7 mill and a net profit of $2.9 mill.

In a results snapshot, the company also said that it experienced stable operations, despite the challenging circumstances caused by Covid-19.

Its cost savings initiative was also progressing according to plan.

During the quarter, Höegh completed the amendment, extension and $45 mill increase of the FSRU 'Independence's' debt facility. In addition, HLNG 02's bond loan was repaid in June.

The company's cash position improved to $151.9 mill, as a result of increased cash from operating activities, the net effect of new financing and a partial reversal of cash collateral posted for certain hedging instruments in 1Q20.

Höegh LNG President and CEO, Sveinung Støhle, commented: "I am pleased to report that Höegh LNG delivers a quarter with stable operations and improved results despite the challenging circumstances created by the Covid-19 pandemic.

"Thanks to the continued solid efforts of our seafarers and people on shore, all FSRUs and LNGCs are fully operational and on charter to the satisfaction of our customers.

"In stark contrast to the oil markets, demand for LNG has proven to be surprisingly resilient with the market up 6.5% in 1H20 and with spot LNG now priced below coal, the FSRU market is very active," he said. ■

FLNG conversions result in large GHG savings

A conversion of an LNGC into an FLNG was estimated to have saved around 33% of greenhouse gas (GHG) emissions, compared to an FLNG newbuilding, a study has found.

Keppel Offshore and Marine converted the veteran LNGC 'Hilli' into the FLNG 'Hilli Episeyo' using a design and execution model jointly developed by Keppel O&M and Golar LNG.

A study of the conversion was conducted by environmental consultants, Environmental Resources Management (ERM). It assessed the converted FLNG against a newbuilding FLNG of a comparable design and specification and concluded that the conversion saved 63,343 tonnes of GHG emissions.

LNGC conversions into FLNGs contributes to the circular economy, adding to the vessel's life and also recapturing value that would have been lost if the vessels had been disposed of, ERM said.

In addition, the amount of materials needed for a newbuilding were reduced. For example, virgin steel use was reduced by 39% in the conversion project, which greatly reduced the emissions.

'Hilli Episeyo' has operated at 100% commercial uptime since her redelivery in 2017 and recently shipped her 42nd cargo.

Keppel O&M is currently undertaking the conversion of her sistership 'Gimi', also for Golar, which will be used as an FLNG at BP's Greater Tortue Ahmeyim project offshore West Africa.

The 'Hilli Episeyo' conversion caused far less emissions than a newbuilding counterpart

Commissioned by Keppel O&M, the ERM study assessed the conversion across three stages of the project's lifecycle - the end of life as an LNGC, converting or building the FLNG and the FLNG's maintenance. ■

NEWS NUDGE

Höegh reshuffle complete

Höegh LNG Partners LP has concluded its senior leadership succession process.

Steffen Føreid had said he would resign as the Partnership's CEO and CFO when Höegh's Board had approved a succession plan.

The effective date for that resignation was 21st August, 2020.

On that date, the President & CEO of Höegh LNG Holdings Ltd, Sveinung Støhle, became the Partnership's CEO and Håvard Furu, formerly the CFO of Höegh LNG Holdings, became the Partnership's CFO.

MOL and Cosco take delivery of third Yamal LNGC

During the middle of last month, China's Hudong-Zhonghua held a naming ceremony for the third Yamal LNGC building at the yard.

She is owned by a joint venture between Cosco Shipping and Japan's Mitsui OSK Lines (MOL).

Named 'LNG Phecda', the 174,000 cu m vessel was delivered at the end of last month and is the third in a series of four Yamal LNGCs ordered by the joint venture at the yard.

Each of the 290 m long ships is fitted with WinGD dual-fuel engines and GTT's cargo containment system.

They will load cargoes at European terminals, transhipped by Arc7s from Sabetta, for onward shipments, primarily to Asia.

At the end of last month, Hudong was finishing construction work on the fourth and final vessel in the series, 'LNG Megrez', which has completed sea trials.

The yard delivered the first of the four vessels, 'LNG Dubhe', in October, 2019 followed by the second, 'LNG Merak', earlier this year.

Pieridae recruits Mukherjee

Pieridae Energy Limited has appointed Andy Mukherjee as Senior Vice President LNG.

He was recruited to lead the development of Pieridae's Goldboro LNG project.

Mukherjee has experience in front-end engineering and design (FEED); detailed engineering, procurement, contracts, construction, and commissioning (EPCC); including module fabrication and construction related to large LNG projects and oil and gas in North America and overseas.

He joined Pieridae on 27th August, 2020.

Mukherjee has previously worked with EPCC contractors, such as Jacobs, Worley, SNC Lavalin, Bechtel and FLUOR, in addition to managing EPCC contractors Wood Group, McDermott, KBR, Chiyoda and JGC on fixed price contracts.

Unusual destinations

NOVATEK Gas & Power Asia Pte Ltd, a wholly owned subsidiary of NOVATEK, has shipped the first LNG cargo from the Yamal LNG project to the United Arab Emirates under a spot contract.

The LNG cargo was transhipped in Europe onto the conventional LNGC 'Yamal Spirit' and delivered to the Jebel Ali LNG Terminal.

"With our first shipment to the United Arab Emirates, we are expanding the geography of our LNG supplies," said Lev Feodosyev, NOVATEK's First Deputy Chairman of the Management Board. "The high-quality resource base in the Russian Arctic region, state-of-the-art technologies implemented by NOVATEK's LNG projects and our proven logistics solutions ensure cost-competitive supplies to almost any global LNG markets."

Elsewhere, the Shell-operated Australian QCLNG project at Gladstone has shipped an LNG cargo on board the 'Sevilla Knutsen' to Quintero, Chile.

She arrived at Quintero on 15th August following a 24-day voyage of more than 13,500 nautical miles.

Quintero mostly imports LNG from the Atlantic Basin. For example, in 2019, The Chilean port imported cargoes from the US, Trinidad and Tobago, and Equatorial Guinea, Australian analyst EnergyQuest said, adding that this Queensland cargo could illustrate the degree of over-supply in Asia. ■

LNG rate assessments

Spot market (155,000-165,000 cu m)

Region	This week	Change*
East of Suez	$50,000	+$15,000
West of Suez	$54,000	+$14,000
12 mos T/C	$47,000	+$ 3,000

*Since last report (20/08/20) Source: Fearnleys (02/09/20)

LNG Solutions for the Marine Industry

Chart's maritime LNG solutions reduce operating costs while dramatically improving emissions for compliance with today's stringent requirements in the marine industry.

Cryogenic Solutions for:

- **LNG ship fueling systems**
- **FLNG**
- **FSRUs**
- **Bunkering vessels**
- **Bunkering stations**
- **Port power applications**

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WORLD SMALL SCALE LNG FLEET*

Built	Name	CBM	Cargo Type	Trading area	Trading in LNG?	Ship Owner / Operator
1974	Seagas	187	LNG	Sweden	Yes	AGA
1988	Kayoh Maru	1,517	LNG	Japan	Yes	Daiichi
1993	Aman Bintulu	18,928	LNG	Malaysia - Japan	Yes	Perbadanan/NYK
1996	Surya Aki	19,475	LNG	Indonesia - Japan	Yes	MCGC
1997	Aman Sendai	18,928	LNG	Malaysia - Japan	Yes	Perbadanan/NYK
1998	Pelita Energy	18,800	LNG	Malaysia - Japan	Yes	Perbadanan/NYK
2000	Triputra	23,096	LNG	Indonesia - Japan	Yes	MCGC
2003	Pioneer Knutsen	1,100	LNG	Norway	Yes	Knutsen
2003	Shinju Maru No.1	2,540	LNG	Japan	Yes	Shinwa
2005	North Pioneer	2,500	LNG	Japan	Yes	Japan Liquid Gas
2007	Sun Arrows	19,531	LNG	Malaysia - Russia - Japan	Yes	Mitsui
2008	Kakurei Maru	2,536	LNG	Japan	Yes	Hogaki Zosen
2008	Shinju Maru No.2	2,540	LNG	Japan	Yes	Shinwa
2009	Coral Methane	7,551	LNG/LPG/Ethylene	Northwest Europe/Baltics	Yes, sometimes	Anthony Veder
2010	Coral Favia	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2010	Coral Fraseri	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2011	Akebono Maru	3,556	LNG	Japan	Yes	Chuo Kaiun
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	Vision Spirit	12,000	LNG/LPG/Ethylene	Worldwide	No	Teekay
2011	Unikum Spirit	12,000	LNG/LPG/Ethylene	Worldwide	No	Teekay
2012	Coral Energy	15,600	LNG	Northwest Europe/Baltics	Yes	Anthony Veder
2013	JX Energy TBN	2,500	LNG	Japan	Yes	JX Energy
2013	Kakuyu Maru	2,500	LNG	Japan	Yes	Tsurumi Sunmarine
2013	Coral Anthelia	6,500	LNG/Ethylene			Anthony Veder
2015	LNG Barge TBN	3,000	LNG	US Coast	Yes	LNG America
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	PetroChina TBN	30,000	LNG	China		PetroChina
2016	Clean Jacksonville	2,200	LNG	US Coast	Yes	CME
2016	LNG Prime	2,250	LNG	Northwest Europe	Yes	Veka Deen LNG
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	Hai Yang Shi You 301	30,000	LNG	Bali FSU	Yes	CETS (CNOOC)
2017	Oizmendi	600	LNG	Bilbao	Yes	Itsas Gas
2017	ENGIE Zeebrugge	5,000	LNG	Northwest Europe	Yes	NYK
2017	Coralius	5,800	LNG	Northwest Europe/Baltics	Yes, for Skangas	Anthony Veder
2017	Cardissa	6,500	LNG	Northwest Europe	Yes	Shell
2017	LNG-Gorskaya TBN	7,300	LNG	Russia	Yes	LNG-Gorskaya
2017	LNG-Gorskaya TBN	7,300	LNG	Russia	Yes	LNG-Gorskaya

For more information please visit http://small-lng.com
*Includes multi-gas, ethylene and LNG bunker ships with 40,000 cubic metres LNG cargo capacity or less
TBN = To Be Nominated indicates ships are still at construction/planning stage
** = project shelved † =Data to be verified Data last updated = 19th August 2020

Small-LNG.com

Built	Name	CBM	Cargo Type	Trading area	Trading in LNG?	Ship Owner / Operator
2017	LNG-Gorskaya TBN	7,300	LNG	Russia	Yes	LNG-Gorskaya
2017	Coral EnergICE	18,000	LNG	Northwest Europe/Baltics	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	Coral Encanto	30,000	LNG	China	Yes	Anthony Veder
2018	HUA XIANG 8	13,720	LNG	China	Yes	Zhejiang Huaxiang
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	Kairos	7,500	LNG	Baltic	Yes	Bernhard Schulte
2018	Bunker Breeze	0	LNG	Barcelona	Yes	Suardiaz Energy Shipping
2019	SM Jeju LNG1	7,500	LNG	Korea	Yes	Korea Line
2019	Stolt TBN	7,500	LNG	Mediterranean	Yes	Stolt-Nielsen Gas
2019	Stolt TBN	7,500	LNG	Mediterranean	Yes	Stolt-Nielsen Gas
2019	Gas Agility	18,600	LNG	NWE	Yes	MOL
2019	Flexfueller 001	1,480	LNG	Amsterdam	Yes	Titan LNG
2020	SM Jeju LNG2	7,500	LNG	Korea	Yes	Korea Line
2020	CNTIC VPOWER Global	28,000	LNG	Myanmar	Yes	Dalian Inteh Group
2020	Q-LNG 4000	4,000	LNG	US Coast	Yes	Q-LNG Transport/Harvey Gulf
2020	Stolt TBN (option)	7,500	LNG		Yes	Stolt-Nielsen Gas
2020	FuelLNG TBN	7,500	LNG	Singapore	Yes	FuelLNG
2020	CLS TBN	3,500	LNG	Japan	Yes	CLS
2020	Elenger TBN	6,000	LNG	NWE	Yes	Elenger
2020	ENN TBN	8,500	LNG	China	Yes	ENN
2020	Flexfueller 002	1,480	LNG	Antwerp	Yes	Titan LNG
2020	Ecobunker Tokyo Bay	2,500	LMG	Japan	Yes	Ecobunkers
2021	Stolt TBN (option)	7,500	LNG		Yes	Stolt-Nielsen Gas
2021	Knutsen TBN	30,000	LNG	Mediterranean	Yes	Knutsen OAS
2021	Gazprom Neft TBN	5,800	LNG	Russia	Yes	Gazprom Neft
2021	PE TBN	12,000	LNG	Singapore	Yes	MOL
2021	JMU TBN	2,500	LNG	Japan	Yes	JMU
2021	TBN	18,600	LNG	Mediterranean	Yes	MOL
2021	TG TBN	500	LNG	Korea	Yes	Trans Gas
2022	Stolt TBN	20,000	LNG	Worldwide	Yes	Stolt-Nielsen Gas
2022	Stolt TBN	20,000	LNG	Worldwide	Yes	Stolt-Nielsen Gas
2022	Clean Cañaveral	5,400	LNG	USG	Yes	PNE
2023	Cryopeak TBA	4,000	LNG	West Canada	Yes	Cryopeak
2024	Stolt TBN (option)	20,000	LNG	Worldwide	Yes	Stolt-Nielsen Gas
2024	Stolt TBN (option)	20,000	LNG	Worldwide	Yes	Stolt-Nielsen Gas
2026	Stolt TBN (option)	20,000	LNG	Worldwide	Yes	Stolt-Nielsen Gas
2026	Stolt TBN (option)	20,000	LNG	Worldwide	Yes	Stolt-Nielsen Gas

For more information please visit http://small-lng.com
*Includes multi-gas, ethylene and LNG bunker ships with 40,000 cubic metres LNG cargo capacity or less
TBN = To Be Nominated indicates ships are still at construction/planning stage
** = project shelved † =Data to be verified Data last updated = 19th August 2020

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WORLD LNG CARRIER ORDERBOOK

Name	Containment system	Yard	Propulsion	Capacity	Delivery date	Primary Owner
Flex Artemis	GT NO 96	DSME	MEGI	173400	01/07/2020	Flex LNG
Lng Phecda	GT NO 96	Hudong-Zhonghua	MEGI	174000	01/07/2020	MOL
Cool Discoverer	GTT Mark III Flex	Hyundai	XDF	174000	01/08/2020	Thenamaris
Energy Pacific	GT NO 96	DSME	MEGI	173400	01/08/2020	Alpha Gas
Flex Aurora	GTT Mark III Flex	Hyundai	XDF	174000	01/08/2020	Flex LNG
Pearl Lng	GTT Mark III Flex	Samsung	XDF	174000	01/08/2020	TMS Cardiff Gas
Vivit Americas Lng	GTT Mark III Flex	Hyundai	XDF	174000	01/09/2020	TMS Cardiff Gas
Scf Barents	GTT Mark III Flex	Hyundai	XDF	174000	01/09/2020	Sovcomflot
Flex Resolute	GT NO 96	DSME	MEGI	173400	01/09/2020	Flex LNG
Gaslog Galveston	GTT Mark III Flex	Samsung	XDF	174000	01/10/2020	GasLog
Gaslog Georgetown	GTT Mark III Flex	Samsung	XDF	174000	01/10/2020	GasLog
Aristos I	GTT Mark III Flex	Hyundai	XDF	174000	01/10/2020	Capital Gas
Yiannis	GT NO 96	DSME	MEGI	173400	01/10/2020	Maran Gas Maritime
Dorado LNG	GTT Mark III Flex	Samsung	XDF	174000	01/10/2020	TMS Cardiff Gas
Lng Megrez	GT NO 96	Hudong-Zhonghua	MEGI	174000	01/10/2020	MOL
Cobia Lng	GTT Mark III Flex	Hyundai	XDF	174000	31/10/2020	TMS Cardiff Gas
Celsius Copenhagen	GTT Mark III Flex	Samsung	XDF	180000	31/10/2020	Celcius Shipping
Aristidis I	GTT Mark III Flex	Hyundai	XDF	174000	01/11/2020	Capital Gas
Diamond Gas Metropolis	GTT Mark III Flex	Hyundai	XDF	174000	01/11/2020	NYK
Flex Freedom	GT NO 96	DSME	MEGI	173400	01/11/2020	Flex LNG
Flex Amber	GTT Mark III Flex	Hyundai	XDF	174000	01/11/2020	Flex LNG
Celsius Canberra	GTT Mark III Flex	Samsung	XDF	180000	01/12/2020	Celcius Shipping
Global Star	GT NO 96	DSME	MEGI	173400	01/12/2020	Nakilat
Energy Endeavour	GT NO 96	DSME	MEGI	173400	01/12/2020	Alpha Gas
Lng Rosenrot	GT NO 96	DSME	MEGI	180000	01/01/2021	MOL
Samsung 2304	GTT Mark III Flex	Samsung	XDF	174000	01/01/2021	Minerva Marine
Daewoo 2481	GT NO 96	DSME	MEGI	173400	01/01/2021	Minerva Marine
Samsung 2313	GTT Mark III Flex	Samsung	XDF	180000	01/02/2021	Celcius Shipping
Bw Lesmes	GT NO 96	DSME	MEGI	174000	01/02/2021	BWGas
Gail Bhuwan	GT NO 96	DSME	MEGI	180000	01/02/2021	MOL
Cool Racer	GTT Mark III Flex	Hyundai	XDF	174000	01/02/2021	Thenamaris
Scf Timmerman	GTT Mark III Flex	Hyundai	XDF	174000	01/02/2021	Sovcomflot
Flex Volunteer	GTT Mark III Flex	Hyundai	XDF	174000	01/02/2021	Flex LNG
Minerva Limnos	GT NO 96	DSME	MEGI	173400	01/02/2021	Minerva Marine
Marvel Swan	GTT Mark III Flex	Samsung	XDF	173400	01/03/2021	Navigare
Bw Helios	GT NO 96	DSME	MEGI	174000	01/03/2021	BWGas
LNG Ships Express	GTT Mark III Flex	Samsung	XDF	174000	01/03/2021	TMS Cardiff Gas
Hellas Diana	GTT Mark III Flex	Hyundai	XDF	174000	01/03/2021	Latsco Shipping
Lngships Athena	GTT Mark III Flex	Hyundai	XDF	174000	01/03/2021	TMS Cardiff Gas
Lngship Manhattan	GTT Mark III Flex	Hyundai	XDF	174000	01/03/2021	TMS Cardiff Gas
Aristarchos	GTT Mark III Flex	Hyundai	XDF	174000	01/03/2021	Capital Gas
Samsung 2302	GTT Mark III Flex	Samsung	XDF	174000	01/04/2021	NYK

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 = 28th July 2020

Fearnley LNG

Name	Containment system	Yard	Propulsion	Capacity	Delivery date	Primary Owner
Celcius #4	GTT Mark III Flex	Samsung	XDF	180000	15/04/2021	Celcius Shipping
DSME 2485	GT NO 96	DSME	MEGI	173400	15/04/2021	Alpha Gas
Diamond Gas Crystal	GTT Mark III Flex	Hyundai	XDF	174000	01/05/2021	NYK
Flex Vigilant	GTT Mark III Flex	Hyundai	XDF	174000	01/05/2021	Flex LNG
Daewoo 2501	GTT Mark III Flex	DSME	MEGI	174000	01/06/2021	Maran Gas Maritime
Hudong-zhonghua H1827a	GT NO 96	Hudong-Zhonghua	XDF	174000	01/06/2021	CSSC
Daewoo 2495	GT NO 96	DSME	XDF	174000	01/06/2021	Maran Gas Maritime
Daewoo 2500	GT NO 96	DSME	MEGI	174000	01/06/2021	Alpha Gas
Attalos	GTT Mark III Flex	Hyundai	XDF	174000	01/06/2021	Capital Gas
SHI Gaslog CE #1	GTT Mark III Flex	Samsung	XDF	180000	15/06/2021	GasLog
Daewoo 2505	GT NO 96	DSME	MEGI	173400	01/07/2021	MOL
Asterix 1	GTT Mark III Flex	Hyundai	XDF	174000	01/08/2021	Capital Gas
Adamastos	GTT Mark III Flex	Hyundai	XDF	174000	01/08/2021	Capital Gas
SHI Gaslog CE #2	GTT Mark III Flex	Samsung	XDF	180000	15/08/2021	GasLog
Daewoo 2504	GT NO 96	DSME	XDF	174000	01/09/2021	Maran Gas Maritime
Daewoo 2502	GTT Mark III Flex	DSME	XDF	173400	01/09/2021	Nakilat
Samsung 2305	GTT Mark III Flex	Samsung	XDF	174000	01/09/2021	Minerva Marine
Diamond Gas Victoria	GTT Mark III Flex	Hyundai	XDF	174000	01/09/2021	NYK
Hellas Athina	GTT Mark III Flex	Hyundai	XDF	174000	01/09/2021	Latsco Shipping
Asklipios	GTT Mark III Flex	Hyundai	XDF	174000	15/09/2021	Capital Gas
Samsung 2355	GTT Mark III Flex	Samsung	XDF	174000	01/10/2021	NYK
Daewoo 2507	GT NO 96	DSME	XDF	174000	01/10/2021	Maran Gas Maritime
Hyundai Ulsan 2939	GTT Mark III Flex	Hyundai	XDF	180000	01/10/2021	SK Shipping
Samsung 2306	GTT Mark III Flex	Samsung	XDF	174000	01/10/2021	NYK
Hyundai Samho 8025	GTT Mark III Flex	Hyundai	XDF	174000	01/12/2021	H-Line
Hyundai Ulsan 3157	GTT Mark III Flex	Hyundai	XDF	174000	01/12/2021	Tsakos Energy Navigation
Samsung 2336	GTT Mark III Flex	Samsung	XDF	174000	01/12/2021	JP Morgan
Daewoo 2503	GTT Mark III Flex	DSME	XDF	173400	01/12/2021	Nakilat
Samsung 2307	GTT Mark III Flex	Samsung	XDF	174000	01/12/2021	NYK
Daewoo 2508	GT NO 96	DSME	XDF	174000	01/01/2022	Maran Gas Maritime
Hyundai Samho 8032	GTT Mark III Flex	Hyundai	XDF	174000	01/01/2022	NYK
Hudong-zhonghua H1828a	GT NO 96	Hudong-Zhonghua	XDF	174000	01/01/2022	CSSC
Samsung 2315	GTT Mark III Flex	Samsung	XDF	173400	01/03/2022	SinoKor
Samsung 2319	GTT Mark III Flex	Samsung	XDF	174000	01/03/2022	JP Morgan
Elisa Aquila	GTT Mark III Flex	Hyundai	XDF	174000	01/03/2022	NYK
Samsung 2332	GTT Mark III Flex	Samsung	XDF	174000	01/03/2022	Minerva Marine
Hudong-zhonghua H1788a	GT NO 96	Hudong-Zhonghua	XDF	80000	01/04/2022	K-Line
Hyundai Ulsan 3137	GTT Mark III Flex	Hyundai	XDF	178000	01/04/2022	Dynagas
Hudong-zhonghua H1789a	GT NO 96	Hudong-Zhonghua	XDF	80000	01/05/2022	K-Line
Samsung 2316	GTT Mark III Flex	Samsung	XDF	173400	01/05/2022	SinoKor
DSME May19	GT NO 96	DSME	MEGI	174000	15/05/2022	Maran Gas Maritime
Hyundai Samho 8033		Hyundai	XDF	173000	01/06/2022	NYK
Hyundai Samho 8026	GTT Mark III Flex	Hyundai	XDF	174000	01/06/2022	H-Line

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Data last updated = Data last updated = 28th July 2020

Fearnley LNG

Name	Containment system	Yard	Propulsion	Capacity	Delivery date	Primary Owner
Samsung 2337	GTT Mark III Flex	Samsung	XDF	174000	01/07/2022	JP Morgan
Hyundai Ulsan 3138	GTT Mark III Flex	Hyundai	XDF	178000	01/07/2022	Dynagas
Hyundai Samho 8091	GTT Mark III Flex	Hyundai	XDF	174000	01/08/2022	Knutsen
Hyundai Ulsan 3185	GTT Mark III Flex	Hyundai	XDF	174000	01/08/2022	Korea Line
Samsung 2317	GTT Mark III Flex	Samsung	XDF	173400	01/08/2022	SinoKor
Daewoo 2509	GT NO 96	DSME	MEGI	174000	01/08/2022	BWGas
Samsung 2318	GTT Mark III Flex	Samsung	XDF	173400	01/09/2022	SinoKor
Daewoo 2510	GT NO 96	DSME	MEGI	174000	01/09/2022	BWGas
Hyundai Ulsan 3145	GTT Mark III Flex	Hyundai	XDF	180000	01/09/2022	SK Shipping
Hyundai Samho 8092	GTT Mark III Flex	Hyundai	XDF	174000	01/10/2022	Knutsen
Hyundai Ulsan 3186	GTT Mark III Flex	Hyundai	XDF	174000	01/10/2022	Korea Line
Hyundai Ulsan 3187	GTT Mark III Flex	Hyundai	XDF	174000	01/11/2022	JP Morgan
Hyundai Samho 8093	GTT Mark III Flex	Hyundai	XDF	174000	01/11/2022	Knutsen
Cosco PCI #1	GT NO 96	Hudong-Zhonghua	XDF	174000	15/11/2022	China LNG Shipping
Hyundai Ulsan 3188	GTT Mark III Flex	Hyundai	XDF	174000	01/12/2022	JP Morgan
Hyundai Samho 8094	GTT Mark III Flex	Hyundai	XDF	174000	01/12/2022	Knutsen
Samsung 2364	GTT Mark III Flex	Samsung	XDF	174000	01/01/2023	MISC
Cosco PCI #2	GT NO 96	Hudong-Zhonghua	XDF	174000	15/01/2023	China LNG Shipping
Samsung 2365	GTT Mark III Flex	Samsung	XDF	174000	01/02/2023	MISC
Zvezda 041	GTT Mark III Flex	Zvezda SSK	TFDE-Azipod	172600	01/03/2023	Novatek
Cosco PCI #3	GT NO 96	Hudong-Zhonghua	XDF	174000	15/03/2023	China LNG Shipping
Zvezda 042	GTT Mark III Flex	Zvezda SSK	TFDE-Azipod	172600	01/09/2023	Novatek
Zvezda 043	GTT Mark III Flex	Zvezda SSK	TFDE-Azipod	172600	01/10/2023	Novatek
Zvezda 044	GTT Mark III Flex	Zvezda SSK	TFDE-Azipod	172600	01/11/2023	Novatek
Zvezda 045	GTT Mark III Flex	Zvezda SSK	TFDE-Azipod	172600	01/12/2023	Novatek

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 = Data last updated = 28th July 2020

Fearnley LNG