LNG Shipping News
AN LNG JOURNAL TITLE ON LNG CARRIERS 1 October 2020

Hygo hit by CEO's bribery allegations

Petrobras is to review Hygo's (formerly Golar Power) participation in a tender for an import terminal to be built at Salvador in the light of bribery allegations against its CEO.

Controversy surrounds Hygo's bid to operate Petrobras' Bahia LNG import terminal

Hygo's CEO, Eduardo Antonello, has been cited in the early stages of the latest phase of Brazil's six-year corruption investigation known as the 'Car Wash' probe, Brazilian state-owned oil and gas giant, Petrobras alleged.

Petrobras said it had also requested information from its former subsidiary and fuel distribution company, Petrobras Distribuidora, on its current partnership with Hygo for LNG distribution.

Antonello, a former executive of offshore oil rig company, Seadrill, was accused by Brazilian federal prosecutors of bribery in court filings in an investigation against Seadrill's Brazilian subsidiary.

A representative for Antonello, who is now based in London, claimed that the search warrants were executed on the basis of a "false" plea bargain testimonies.

Review initiated

Hygo replied that it had initiated a review to seek confirmation that there have not been any deviations from its culture of compliance in connection with Antonello's period of employment with the company and also claimed that the Brazilian investigation pre-dates his joining Hygo, which is jointly owned by Golar LNG Ltd and Stonepeak.

The fledgling company had announced plans to raise $485 mill in an initial public offering (IPO) on NASDAQ with shares ranging from $18-$21 each, according to a regulatory filing. The IPO has now been suspended as a result of the investigation.

Several US law firms have or have threatened to file class actions in the US against partner Golar LNG Ltd on behalf of persons and entities that purchased or otherwise acquired Golar securities between 24th April, 2020 and 24th September, 2020, inclusive.

It was alleged that as a result of the investigation, last week, Golar's share price fell $3.28, or 32%, to close at $6.86 per share, thereby damaging investors.

According to analysts' website, Seeking Alpha, with its CEO now firmly linked to the 'Car Wash' scandal and Hygo relying on contracts with government-backed entities, uncertainty about the company's business prospects had increased.

Hygo is facing a June, 2021 IPO deadline. A failure to complete a listing could result in the requirement to convert and subsequently redeem an estimated $166.7 mill in preference shares held by Stonepeak.

Both Golar LNG and Hygo need the IPO badly to deal with their respective liquidity issues. Particularly Golar LNG, as it grapples with near-term debt maturities, the analysts said.

On Tuesday of this week, Golar LNG said that it had been informed that the board of directors of Hygo Energy Transition had accepted Antonello's request for Leave of Absence with immediate effect.

Antonello had informed Hygo that in the coming period he will concentrate his efforts to address recent allegations that have been made against him dating to a period before the company's formation.

The Board emphasised that his leave is not in any way linked to any action or misconduct during his tenure at Hygo where he was instrumental in building a very robust integrated LNG business, delivering cheaper and cleaner energy to the Brazilian market.

His functions will temporarily be taken over by the Hygo Board, which reiterated to its shareholders and customers its total commitment to continue to build a global company able to democratise the use of LNG by replacing more expensive and polluting fuel sources, such as diesel, oil and coal. ■

SHIPPING NEWS AGENDA

MARKETING

BUSINESS

FINANCE

TECHNOLOGY

LNG ORDERBOOK

New LNG projects – will they emerge?

After a record 70 mill tonnes per annum of new LNG capacity was sanctioned in 2019, at least as much capacity again was lined up for final approval (FID) this year and next.

However, developers, cash-strapped by the collapse in oil and gas prices, have reined in on capital-intensive pre-FID LNG projects.

Woodmac identified three other factors, which will influence LNG demand going forward.

First, the outlook for LNG demand. Woodmac is bullish, anticipating that LNG demand will double over the next 20 years, driven by Asia's economic growth and increasing penetration – particularly where policy supports gas over coal.

This view isn't dissimilar to Shell's in that the LNG market will grow at four times the rate of oil demand in that period. Woodmac's base case forecasts global LNG demand grows by over 50% from 370 mill tonnes per annum in 2020 to 550 mill tonnes by 2030.

Allowing for projects already under development, there's a supply gap of 102 mill tonnes to be met by pre-FID projects, which need to be onstream by the end of this decade.

However, the pace and shape of economic recovery is far from clear and so, too, LNG demand growth in the next few years. Longer term, intensifying interest from policy makers and investors in new technologies, including green hydrogen and CCUS, casts doubt on demand growth's sustainability.

Second, the rising influence of spot LNG prices on project economics. The traditional oil price-linked contracts and firm offtake agreements that have supported the financing of new projects are disappearing. Many projects today rely on equity lifting, with joint venture partners taking the LNG into their own portfolios. The attraction is flexible volumes that can be sold to any buyer and capture the best price.

This also means rising exposure to spot LNG prices. Japan spot LNG prices have ranged from over $11 per MMBtu in 2018 to as low as $2.10 early this year, underlining the volatility and risk in running an open spot gas position.

Third, scrutiny of carbon intensity. ESG has leapt to the top of the agenda for LNG producers and buyers alike. LNG's track record on emissions isn't good. Inert gases, including CO2, must be removed before liquefaction and typically are vented into the atmosphere. Liquefaction itself is energy intense, usually fuelled by produced gas.

In future, carbon footprint will be one factor determining how attractive an LNG project is to developers and buyers, and will influence the price it can command.

Qatar's North Field project could fill some of the supply gap

Pre-FID projects

Among the pre-FID projects which could fill the supply gap include the mega-trains of Qatar's low unit cost North Field East, which should be sanctioned in the coming months.

This project alone will absorb 32 mill tonnes per year, negating the need for new supply from other sources until the late 2020s and pushing out FIDs for projects elsewhere by two to three years.

In addition, Qatar believes it has another 16 mill tonnes that it could also develop.

A dozen or more projects from Papua New Guinea, Australia, Mozambique, West Africa, Russia and North America, with combined capacity of more than 150 mill tonnes per annum, will also be vying for a share.

Woodmac said that it will be discussing LNG market dynamics, the investment outlook and lifecycle emissions for projects at an Energy Summit (6th to 8th October, 2020). ■

Suez increases rebates for LNGC transits

The Suez Canal Authority (SCA) has amended the terms of toll rebates granted to LNGCs.

This was seen to be a move to make a transit via Suez more competitive than through the Panama Canal.

Under the revised terms, companies have up to one year to submit a rebate request. The deadline had already been extended last April to 180 days from the original 60 days.

The new terms apply to vessels that have yet to transit the canal, as well as those already passed through but have yet to complete their voyage and have not thus far submitted a rebate request.

In March, the SCA increased the toll rebates offered to LNGCs sailing between the US Gulf and Asia/Pacific. The rebate for gas carriers sailing from the US Gulf to ports east of Singapore was increased to 75%, from the 70%, originally set for October 2019-September 2020 and 65% in October 2018-September 2019.

The rebate for those travelling from the US Gulf to ports between India's Kochi and Singapore was increased to 55%, from the initial 50% and 40% in October 2018-September 2019.

Vessels carrying US Gulf coast LNG to be delivered between the Omani port of Muscat and Kochi — an area including most of India's LNG terminals — are able to claim a 35% toll rebate.

The rebates currently in force were originally set to expire at the end of this month, but in June were extended until 31st December. ■

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
+44 (0)7748 144265
Iancochran74@gmail.com

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

Subscriptions
Stephan Venter
Tel: +44 (0) 20 7253 2700
venter@lngjournal.com

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

Future LNG sector funding a problem

LNG project sector funding could be a problem going forward, due to governments and institutions turning their backs on fossil fuels.

Funding was at a four-year high earlier this year before COVID-19 struck. This was due to the number of liquefaction projects either under construction or planned, Poten & Partners Melanie Lovatt said during a recent webinar.

Liquefaction is the most capital intensive part of the whole LNG chain, followed by regasification, LNG-to-Power and ships, she explained.

For example, large ongoing liquefaction projects, such as Mozambique LNG, Nigeria LNG's Train 7 and Arctic LNG 2, have and will require considerable funding.

She said that much of the funding was going to be needed from project sponsors and third parties in the future to see the various projects come to fruition.

Funding comes from a number of sources, including export credit agencies (ECAs), private equity (PE) players and commercial banks who are important components in the funding structure and provide the underlying funds for ECAs, as well as direct financing.

Financiers are now being targeted to reduce lending to fossil fuel projects on the back of increasing public opinion. For example, the EU has started an initiative to withdraw from fossil fuel funding and the French in particular from fracking.

Development banks and multilateral lenders have also started to limit their oil and gas exposure, while others, such as asset managers, pension funds, sovereign wealth funds, PE investors, stock and bond investors, were also looking at their fossil fuel exposure.

However overall, investment in the LNG sector does not seem to have been affected, Lovatt said.

One of the major areas for investment is Asia/Pacific with China at the forefront. Chinese funding for ships mainly comes from ECAs and banks, plus sales and leaseback deals.

In general, equity mainly comes from project sponsors and third parties, such as PE investors, while debt is dominated by commercial banks, ECAs, plus institutional and bond investors, Lovatt explained.

Pre-FID funding tends to come from PE institutional investors, while development banks prefer import countries usually becoming involved with the country of domicile.

ECAs are providing 89% of direct funding for the Mozambique LNG project and around 50% of cover for NLNG's Train 7, she said.

Carbon neutral cargoes

In the future, a growth area could be carbon offsets offered with cargoes, driven by both LNG sellers and buyers, Poten's Sophie Tan said.

For example, Shell, Total and Jera have already sold one-off carbon neutral cargoes. Buyers have included Tokyo Gas, GS Energy, CNOOC and Indian interests. However, no long term contract cargoes were thought to have been involved thus far.

The sellers' advantage is being able to demonstrate offset solutions and some downstream customers are already asking for this type of supply, Tan said.

As for buyers, they are or will be under pressure to meet long term carbon emission reduction targets.

In the future, suppliers could compete by offering cargoes with the lowest carbon emissions and/or the best carbon offset solutions, as well as on price.

One of the main challenges is that players would have to create a separate Master Sales Agreement in addition to their SPAs.

Thus far, there are no industry guidelines, which could give the sellers an opportunity to become the leaders in this field, Tan thought. ■

FGEN receives terminal construction permit - looks for FSRU

FGEN LNG Corp, a wholly-owned subsidiary of First Gen Corp has received a permit from the Philippines Department of Energy to construct, expand, rehabilitate and modify (PCERM) an interim offshore LNG terminal.

It will be located in the the company's Clean Energy complex in Batangas City.

This permit was issued in response to the application submitted by FGEN LNG to the DOE on 4th March, 2020.

The project consists of construction work necessary to: (i) modify the existing jetty that will enable it to become a multi-purpose jetty; and ii) build an adjunct onshore gas receiving facility.

This represents the initial phase of the FGEN Batangas LNG terminal that was previously declared by the Philippines Energy Investment Co-ordinating Council through the DOE as an 'Energy Project of National Significance'.

"We are thankful to Secretary Cusi, and to the Downstream Natural Gas Review and Evaluation Committee of the DOE, for the support and guidance that they have provided during the evaluation process, especially given the difficult circumstances created by the COVID-19 pandemic, and for issuing the PCERM," said Jonathan Russell, FGEN's Executive Vice President and CCO.

Once FGEN LNG's preparations for the construction start up are complete, including the design and implementation of enhanced work and safety protocols and procedures required to minimise the impact of COVID-19 on construction personnel and the local community, this phase of the project may begin by the end of the third quarter or early in the fourth quarter of this year.

In parallel, FGEN LNG is preparing to issue a binding invitation to tender for an FSRU upon the completion of its ongoing non-binding process. Three FSRU providers, BW Gas, GasLog LNG Services, and Hoegh LNG Asia, have expressed interest in providing the FSRU.

The project will allow FGEN LNG to accelerate its ability to introduce LNG to the Philippines as early as 3Q22, to serve the natural gas requirements of existing and future gas-fired power plants of third parties and FGEN LNG affiliates, the company said. ■

NEWS NUDGE

Melkoeya shut by fire

A fire at Equinor's Melkoeya LNG export plant on Monday has halted output.

The blaze broke out in an oil-driven turbine at the plant, triggering an evacuation of non-emergency staff, but the extent of the damage to the facility remained unknown, Equinor said.

Melkoeya had suffered an outage on 11th September and was only restarted in the early hours of Monday morning, just hours before the fire started.

An attempt to restart the plant was aborted on 13th September, due to a gas leak, Equinor said.

It was later revealed that the plant could be closed for a few weeks. ■

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**

www.ChartLNG.com
LNG@ChartIndustries.com

CHART®

Innovation. Experience. Performance.®

Kuwait's Al-Zour LNG terminal delayed

Completion of Kuwait's Al-Zour LNG import terminal was believed to be running late, with commissioning now expected next year.

Citing two unnamed sources, Bloomberg reported last week that the project is to be finalised in March next year. One source said that the government is still to decide whether the FSRU 'Golar Igloo' will remain after the terminal starts operations.

The FSRU was chartered by Kuwait National Petroleum Company (KNPC) until the end of 2021 and has a capacity to import 5.8 mill tonnes per annum of LNG.

Al-Zour will become the largest LNG receiving terminal in the Middle East, with an estimated cost of $2.93 bill. The facility will feature eight LNG storage tanks, located at the site, which is 90 km south of the capital, Kuwait City.

South Korea's Hyundai was awarded the contract to build the project in 2016, and at the time, estimated construction would take 58 months. Completion was scheduled for this year.

Also according to Bloomberg, state-owned KIPIC is to select an operator for the project within "coming weeks." So far, Greece's Desfa was said to be the only company to bid for the five-year contract. ■

Kuwait's Al-Zour import terminal is delayed

Gdansk to get FSRU import terminal

Gaz-System, the Port of Gdansk Authority and the Maritime Office in Gdynia, have signed a letter of Intent (LoI) to build an FSRU terminal at Gdansk, Poland.

The document specifies the role of each party in the LNG FSRU terminal construction programme, plus a list of steps necessary for its implementation.

The LoI will serve as a basis for a separate agreement, where each stakeholder will define the terms and scope of their co-operation.

"We are happy that Gaz-System has chosen our port as the best location for the construction of the terminal. This will have a direct impact on increasing the number of transhipment operations within the port. Moreover, it will pave the way to handling a completely new cargo group, that of natural gas. It is also going to be a great opportunity for entities in the region, which will be able to source the raw material for their own processes through our port.

"The greatest advantage of the project is efficiency, because regasification of 1 mill cu m of LNG creates 600 cu m of gaseous products. Our joint investment, involving not only the Port and Gaz-System but also the Maritime Office in Gdynia, will contribute to the energy independence of our country.

"It should also be added that in our region, this type of regasification unit, called 'Independence', has been successfully used since 2014 by Lithuanians at the Port of Klaipeda," said Lukasz Greinke, Port of Gdansk President.

"The construction of a floating LNG terminal within the Bay of Gdansk has long been discussed. It is also part of the spatial development plans for the waters of the Port of Gdansk, which are currently being processed by the Maritime Office in Gdynia.

"The functions of the hydrotechnical facilities, such as the currently being modernised and newly built protective breakwaters in the Northern Port, are not strictly limited to safety of navigation. Such structures will also facilitate the implementation of the planned undertaking," Wieslaw Piotrzkowski, Master Mariner, Director, Maritime Office in Gdynia, explained. ■

Petrobras to increase Rio's regasification capacity

Petrobras has concluded tests aimed at increasing the capacity of its Rio de Janeiro LNG import terminal by 50%.

This will enable the regasification terminal to handle 30 mill cu m per day.

Petrobras, said that it is in the process of obtaining government permits to expand the terminal's capacity.

Brazil is expanding its LNG facilities to take advantage of low international prices, local media said.

The tests were part of the requirements by Rio's environmental agency Inea and by the national oil regulator ANP. Petrobras did not specify when the licensing process would be concluded.

Petrobras' Guanabara Bay terminal in Rio de Janeiro currently has a 20 mill cu m capacity using the FSRU 'Experience', chartered from Excelerate Energy.

The terminal consists of an island type pier with two berths, one for the FSRU and the other for the LNGC supplying the LNG.

During a performance test on 16th September, the 'Experience' reached a send-out capacity of 1.06 bill cu ft of natural - an industry record, Excelerate claimed.

Petrobras is looking to expand Guanabara Bay's throughput

The test was conducted as a requirement for authorisation to expand the terminal's operational capacity from 0.71 bill cu ft to its maximum capacity of 1 bill.

"This milestone is significant in that it demonstrates the capabilities of our FSRUs as a viable LNG importation solution that can grow with the changing needs of the market," said Excelerate CCO, Daniel Bustos. "We commend our crew for the safe and successful completion of this unprecedented test." ■

Record Zeebrugge traffic boosts Fluxys

LNG terminal operator, Fluxys Belgium's net profit rose by more than 15% to €36.6 mill, versus €31.4 mill in the first six months of 2019.

The increase came in a market little affected by Covid-19 pandemic impacts, as the Zeebrugge LNG import terminal saw record traffic. There was also keen interest for additional send-out capacity.

Fluxys said its regulated turnover increased 8.5% to €275.8 mill, compared with €253.9 mill in 1H19.

"The increase in regulated turnover and net profit is mainly due to the commissioning of the fifth storage tank for transhipment services in Zeebrugge in late 2019 and is in accordance with the tariff methodology and the associated authorised manageable costs and incentives," the company explained.

Zeebrugge and a NOVATEK Yamal LNG subsidiary, have a 20-year agreement to operate up to 107 transhipments per year through the Belgian facility, using Arc7s from Sabetta and conventional LNGCs, which lift the cargoes for export.

"Despite the widespread impact of the Covid-19 outbreak, all of Fluxys Belgium's essential services remained operational and the company focused fully on its vital role towards society and its customers," the company added.

Zeebrugge LNGC calls have boosted Fluxys' results

The number of ships berthing at the Zeebrugge LNG terminal doubled, compared with 1H19 with 39 vessels being handled, another 75 arrived for transhipments and two to load LNG.

"March 2020 was the busiest ever month for ship traffic at the terminal, with a total of 30 vessels docking, more than double the previous record in May 2019," said Fluxys.

During the first half of this year, the terminal sent out around 11% more natural gas into the transmission system than in the same period of 2019.

"LNG-trailer traffic for truck-loading was also up by around 11%, with almost 1,550 LNG trucks being loaded," it confirmed, adding; "Responding to market signals, the Zeebrugge LNG terminal conducted a non-binding consultation over the summer to gauge demand for additional send-out capacity."

"This revealed a positive interest in additional capacity from 2024 onwards, and a binding market consultation will therefore be held later in 2020," Fluxys said.

The LNG success was offset by declines in natural gas transmission volumes.

In addition, Fluxys offers a wide range of arbitrage and trading on the Zeebrugge Trading Point natural gas market. However, the volumes transported in the network were lower than seen in the first half of 2019.

Winter cargo bids

State-owned Pakistan LNG Limited (PLL) has invited bids to supply around 420,000 cu m of LNG in November.

PLL has invited tenders from foreign suppliers to deliver three cargoes of 140,000 cu m of LNG, according to an official document.

The three LNG cargoes will be required on delivered ex-ship basis at Port Qasim and should be delivered on 8th-9th November, 15th-16th November, and 18th-19th November.

The last date of submitting the bids was 24th September.

Sinopec was also said to have purchased about 10 cargoes for delivery between November and March, 2021.

The cargoes were bought on S&P Global Platts' Japan-Korea-Marker (JKM) linked pricing basis through a tender.

Elsewhere, Bharat Petroleum has signed a 15 year term contract for 1 mill tonnes per annum of LNG from the Mozambique gas project, in which it owns 10%.

Another Indian importer, Petronet LNG has adopted the Platts West India Marker (WIM) for a tender to buy an LNG spot cargo in November. The cargo will be delivered to Petronet's Dahej or Kochi terminals.

This marks the first time an Indian LNG company has concluded a spot cargo tender priced off the Platts WIM, S&P Global Platts said.

Teekay joins United Nations Global Compact initiative

Teekay LNG Partners, together with Teekay Corp and Teekay Tankers Ltd, have joined the United Nations Global Compact, the corporate sustainability initiative.

The UN group calls for companies to align their operations and strategies with 10 universal principles in the areas of human rights, labour, environment, and anti-corruption, and to take action in support of UN goals and issues embodied in the Sustainable Development Goals (SDGs).

"We are proud to join the UN Global Compact, reinforcing our group's deep, long-standing commitment to responsible safety and environmental practices," explained Kenneth Hvid, Teekay's President and CEO. "We are fully committed to further advancing sustainability and responsible business practices in order to meet the growing expectations of our stakeholders and global society as a whole. We look forward to continue reporting on our annual progress to support the UN Global Compact principles."

Teekay has joined more than 11,000 companies in almost 160 countries worldwide that have committed to making the UN Global Compact and its principles part of their strategy, culture, and day-to-day operations.

NOVATEK raises funds for Arctic LNG 2

International finance providers were thought to have raised about $9.5 bill for NOVATEK's Russian Arctic LNG project, Arctic LNG 2, a document seen by Reuters said.

The $21 bill project, which received FID approval a year ago, is expected to be onstream in 2023 and to reach its full capacity of almost 20 mill tonnes per year in 2026.

Among the overseas lenders listed is French state investment bank and export credit agency Bpifrance, with an offer of $700 mill in credit finance; the China Development Bank, expected to offer a facility worth $5 bill and Germany's Euler Hermes, with a covered facility of $300 mill, the document said.

It was also revealed that a number of other state-backed institutions had also expressed interest in helping to fund the project, including the China Development Bank.

The Japan Bank for International Co-operation will also provide a facility of $2.5 bill; an unnamed Russian bank $1.5 bill and Italy's SACE, a covered facility of $1 bill.

Russian lender Sberbank had earlier said it was ready to pump in more than €2.7 bill in financing for the project.

Arctic LNG 2 is being planned to process gas from the Gydan Peninsula and ship 80% of the LNG produced to Asia.

The project's equity partners include Total, China National Petroleum Corp, CNOOC and the Japan Arctic LNG consortium involving Mitsui & Co and state-owned JOGMEC, formally known as Japan Oil, Gas and Metals National Corp.

Guarantees expire

In addition, NOVATEK announced that after fulfilling all the conditions stipulated by Yamal LNG's external bank financing, the debt service guarantees were removed.

"We have reached another significant milestone on Yamal LNG with the removal of the guarantees relating to the project's financing." said Leonid Mikhelson, NOVATEK's Chairman of the Management Board. "The removal of the guarantees will allow NOVATEK to attract external financing for its new projects on more favourable terms, and equally important, removes the restrictions on our dividend payout ratio."

It has also been reported that NOVATEK has secured a €522 mill loan with a period of 16 years from Gazprombank to finance the construction of two large FSUs.

The 361,600 cu m FSUs are to be built at Daewoo, will be deployed at NOVATEK's Kamchatka and Murmansk Oblast projects and used for year-round LNG transhipment from Arc7s to conventional LNGCs. ■

Arctic LNG 2 is a major project in need of funding

NEWS NUDGE

'LNG Croatia' sails for Europe

LNG Croatia's FSRU 'LNG Croatia', ex 'Golar Viking', sailed from China on 20th September, 2020, and its currently heading for Europe.

The FSRU is due to arrive in Croatia about 20th October, the energy company said.

Before it arrives at the site, the FSRU will go to the Viktor Lenac shipyard where final tests will be conducted.

At the beginning of December, terminal commissioning activities are expected to begin, with the aim of starting commercial operations on 1st January, 2021. ■

SCF to go to market

Russian shipping giant, Sovcomflot (SCF) plans to sell a 15.5%-17% stake in new shares and raise around R42.25 bill ($534 mill) in an initial public offering (IPO) on the Moscow Exchange, the company and analysts said on Monday.

State-owned SCF set the IPO price range at between 105 and 117 roubles per share, it said. The exact pricing was expected on 7th October.

The money will be used on new projects and reducing debt, the company said.

SCF pointed to strong financials, including an adjusted EBITDA margin of over 70% for the first six months of 2020 and plans to pay at least 50% of its 2020 net profit as dividends, totalling $225 mill, in an effort to woo investors.

"SCF's strategy remains focused on maintaining our 'preferred carrier' status with the major oil and gas companies by renewing and expanding our fleet, with a particular focus on the industrial projects that have historically provided long term predictable cash flows and profitable returns on invested capital," CEO, Igor Tonkovidov, said in a statement.

VTB Capital, Citigroup Global Markets, Sberbank CIB, JP Morgan and BofA Securities are acting as joint global co-ordinators and joint bookrunners for the offering, SCF confirmed.

It has been known for some time that the Russian Government, which will remain SCF's major shareholder after the IPO, had considered listing the company for years as part of broader privatisation plans. ■

Cameron LNG re-opening weeks away

Sempra Energy said that the Cameron LNG export plant should return to full service in six weeks.

Lingering power outages from Hurricane 'Laura' had kept the facility closed since late August.

"We expect (Cameron) to be in full operation in six weeks," Sempra Energy CEO, Jeffrey Martin said at the recent US Department of Energy's (DoE) 2020 Natural Gas Summit.

Feed gas started to arrive at the export facility in Louisiana last weekend,

Entergy Corp restored power at the terminal on 18th September and Sempra said last Friday that "significant progress" had been made on the necessary testing and start-up activities to resume operations.

The US Army Corps of Engineers, which maintains the Calcasieu Ship Channel, was still dredging the waterway on Monday in order to allow deep draft vessel traffic to return. That work is expected to continue into next week. ■

German training institute to get LNGC engine simulator

Kongsberg Digital (KDI) has won a contract to supply the Flensburg University of Applied Sciences Maritime Centre with a complete K-Sim engine room simulator package.

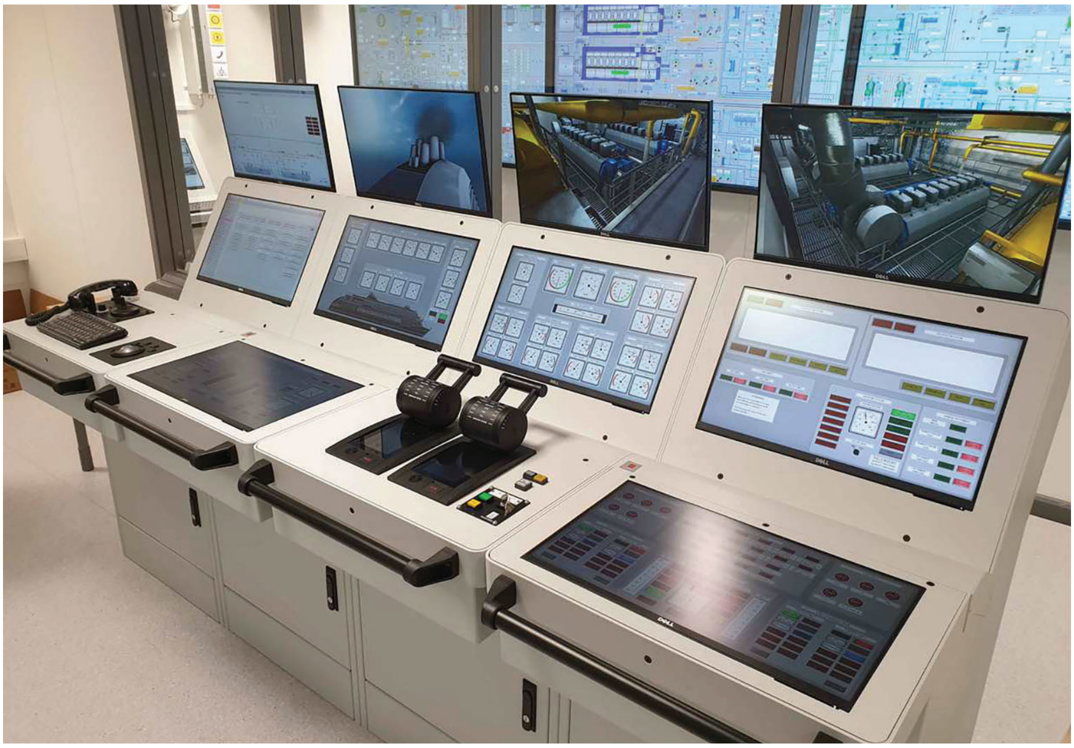
Scheduled for delivery in August 2021, the package includes a K-Sim Engine Full Mission engine room simulator and a K-Sim Engine desktop classroom configuration.

In addition, the university has ordered six different K-Sim Engine models to achieve training on a variety of propulsion and engine types.

As part of the package, KDI will develop a new model based on the machinery configuration from an LNGC powered by two MAN ME-GI low-speed engines that can operate on LNG, MGO and/or HFO - K-Sim Engine LNG Carrier MAN ME GI L22.

This model will be specifically designed to meet new safety and sustainability requirements in shipping. It will enable students to attain expertise in operating 2-stroke LNG-fuelled engines, with an emphasis on safety-related LNG handling, which aims to minimise risk to personnel and the marine environment.

KDI's new K-Sim Engine eLearning modules are also included in the package. These are accessible via K-Sim Connect, a cloud-based ecosystem providing clients with a range of simulation services and benefits. ■



The Flensburg maritime training centre is to get an LNGC MAN engine simulator

Keppel wins LNGC conversion project

Keppel Shipyard, a wholly-owned subsidiary of Keppel O&M, is currently undertaking the conversion of the 'BW Gallina' into an FSRU.

The 137,000 cu m Moss type LNGC was formerly Shell's 'Gallina' and was purchased by BW especially for the project.

Once converted, the FSRU will be located at Acajutla, El Salvador to form part of the country's first integrated LNG-to-power project.

The conversion contract was signed with FSRU Development, a joint-venture company involving BW Gas, and Invenergy Investment.

Keppel O&M converted the world's first FSRU in 2008 and has also delivered the first FLNG. It is currently working on a second FLNG, as well as Singapore's first LNG bunkering vessel, the company said. ■

NEWS NUDGE

Appointments

GasLog Ltd has appointed Kristin Holth as an Independent Director, effective immediately.

From 2017 to 2020, Holth served as Executive Vice President and Global Head of Ocean Industries in DNB Bank, Norway's largest financial services group.

She has had significant experience in capital markets and funding and has held numerous management positions within DNB, including Global Head of Shipping, Offshore & Logistics and General Manager & Head of DNB Americas.

Holth also holds several board positions, including as Independent Director of Maersk Drilling since April 2020.

Peter G Livanos, GasLog's Chairman of the Board of Directors, said, "I am very pleased to welcome Kristin to the Board. Her experience in shipping and energy capital markets and proven leadership make her an excellent addition to the GasLog Board. The board, management and I look forward to working with her for many years to come."

****Robert Pender and Michael Sabel, Founders, Co-Chairmen and Co-CEOs of Venture Global LNG, have announced an upcoming change in the company's corporate governance.

Effective 1st October, 2020, Sabel will assume the role of CEO and Pender will continue to serve as Executive Co-Chairman, a new officer position, supporting the CEO on key strategic and financial matters.

Pender will continue to serve on the company's board, together with Sabel, both as Executive Co-Chairmen of the Board.

****Nippon Paint Marine has appointed coatings industry veteran, Mark Woods, as its new business development manager.

With a mandate to deliver growth and strengthen Nippon Paint Marine's market share in the LNGC sector, plus other ship types, Woods will focus on the UK and Monaco markets from his London office.

Woods has more than 27 years' industry experience, having held senior technical sales and business development positions with a number of marine coatings companies. ■

NEWS NUDGE

Nakilat takes another Q-Flex

Nakilat has taken over full ship-management and operations of another Q-Flex LNGC.

The 'Al Rekayyat' was handed over by Shell International Trading and Shipping Co Limited on 20th September, 2020, as part of the second phase of its planned fleet management transition programme.

She is the sixth vessel to come under the management of Nakilat Shipping Qatar Ltd (NSQL) this year, bringing the total number of vessels managed by NSQL to 25, comprising of 21 LNG and four LPG carriers.

PNSC to set up LNG shipping desk

Pakistan's Federal Minister for Maritime Affairs, Ali Haider Zaidi, has confirmed that Pakistan National Shipping Corp (PNSC) is to set up a LNG shipping desk.

A jobs advertisement has been circulated on a social media networking site.

According to the advert, PNSC will hire qualified and experienced professionals as individual consultants on a long term consultancy basis for a period of one year which can be extended by mutual agreement.

Hepco receives first US cargo

Japan's utility company Hokkaido Electric Power (HEPCO) has received its first US LNG cargo at the Ishikari regasification terminal.

The 177,000 cu m 'Shinshu Maru', owned by JERA and NYK in a joint venture, delivered the cargo loaded at Freeport,Texas on 21st September.

Hepco reportedly said it had purchased the shipment under a spot deal with JERA, which holds a stake in the Freeport LNG export facility.

The company had previously imported LNG from Malaysia, Australia and Russia to fuel the Ishikariwan Shinko power plant.

Hepco shares the Ishikari terminal with Hokkaido Gas, which owns the first two LNG tanks opened in 2012 and 2016, respectively.

The energy utility operates a third LNG tank opened in July, 2018 and a fourth scheduled to come online next month.

SHI lays second Minerva LNGC keel

Greek LNGC owner and operator, Minerva Gas, has laid the keel for a newbuilding at Samsung Heavy Industries.

The ceremony occurred on 15th September, at the South Korean shipyard.

The vessel, currently designated as Hull SN2305 will be named 'Minerva Chios'. She will have a capacity of 174,000 cu m and will be fitted with 2-stroke X-DF propulsion and GTT's Mark III Flex Plus containment system.

'Minerva Chios' is scheduled for delivery next year and is the second in a series of three sister-ships the company is currently building at SHI.

Another two LNGCs are under construction at Daewoo (DSME).

In addition, Greek shipowner Thenamaris took delivery of its newbuilding LNGC - the 174,000 cu m 'Cool Discoverer' - from Hyundai Heavy Industries (HHI).

The vessel brings Thenamaris' LNG fleet to four vessels.

Thenamaris will also take delivery of the sistership 'Cool Racer' in February, 2021, the final vessel in the series.

Another LNGC is scheduled to be delivered from HHI before the end of this month - the 174,000 cu m 'Vivit Americas' to Greek owner TMS Cardiff Gas. ■

LNG rate assessments

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

Region	This week	Change*
East of Suez	$57,500	+$7,500
West of Suez	$60,000	+$7,500
12 mos T/C	$47,000	-

**Since last report (16/09/20)* *Source: Fearnleys (30/09/20)*


For ALL your LNG
Transport & Storage needs.
Factory built, fast delivered
1,200+ m3 LNG Tanks.
1,228 m³
Railroad Tank Wagons

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

Small-LNG.com

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

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

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