

LNG Shipping News

AN LNG JOURNAL TITLE ON LNG CARRIERS

16 March 2023

2024 to see record US exports - EIA

In its March Short Term Energy Outlook (STEO), the Energy Information Administration (EIA) said that it expected 2023 US LNG exports to average about 12 billion cu ft per day this year.

This is a 14% increase from 2022, and is in part, due to the Freeport LNG export facility returning to full service (see page 3 for an update).

In addition, as a result of less-than-expected domestic natural gas consumption, the US will close the withdrawal season at the end of this month with very high inventories.

The EIA also forecast that US LNG exports for 2024 would be a record 14 billion cu ft per day, as a result of more export facilities coming online.

However, both Russia and China remain sources of uncertainty in these forecasts.

The Freeport LNG terminal can produce more than 2.1 billion cu ft of LNG for export on a peak day, and its exports averaged 1.9 billion cu ft per day from January, 2021 through May, 2022, prior to the full shutdown of the facility in June, the EIA said.

Due to Freeport's shutdown, US LNG exports averaged 10 billion cu ft from June, 2022 through December, 2022, after peaking at 11.7 billion in March.

The new Calcasieu Pass LNG export facility partially offset the decline in exports from Freeport, as it averaged 1.2 billion cu ft per day since June, 2022.

As for US natural gas consumption, the EIA said that it would average 99.1 billion cu ft per day in the first quarter of this year, down 5% from the same three months of 2022.

The US will close the withdrawal

season at the end of March with over 1.9 trillion cu ft of natural gas in storage, 23% higher than the five-year average and 27% more than was forecast in the January's STEO.

Henry Hub natural gas spot prices are forecast to average about \$3 per MMBtu in 2023, a drop of more than 50% from last year.

In the oil markets, the outlook forecast crude oil prices will fall from an average of \$84 per barrel in the second quarter of 2023 to \$81 per barrel in the fourth quarter and then average \$78 a barrel in 2024.

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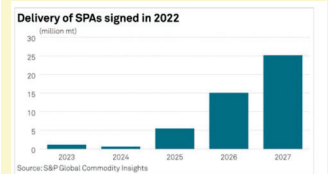
The new Calcasieu Pass LNG export facility partially offset the decline in exports from Freeport, as it averaged 1.2 billion cu ft per day since June, 2022.

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- EIA

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TOWAGE

Contractual changes to LNG term deals

Last year, the LNG market saw a lot of term contracting activity.

A total of 52 LNG sales and purchase agreements (SPAs) were signed with tenures of 10 years or longer. They amounted to more than 65 mill tonnes, up from 41.3 mill tonnes recorded in 2021, according to S&P Global Commodity Insights data.

This momentum is expected to continue into 2023, as several European regasification terminals come online in the next couple of years, plus the multiple existing term contracts of up to 23 mill tonnes scheduled to expire this year.

Last year's extreme market volatility, due to the outbreak of the Russia/Ukraine war, meant that LNG prices on the forward curve also fluctuated significantly throughout the year.

This volatility made it increasingly difficult for market participants to determine a crude oil slope to price their term contracts, which is commonly seen in LNG deals.

Both buyers and sellers struggled to agree on crude oil slopes that would be fair to each party. On the one hand, agreeing to contracts now could leave buyers at historically high slope levels with a risk of downward LNG price movement, while on the other hand, sellers do not want to leave value on the table given the potential to sell LNG in the next few

years at considerably higher prices than the historical Brent slope levels would imply.

This complication could have also contributed to the drop in crude oil-linked term contracts signed in 2022, compared to the previous year.

According to IHS Connect's LNG contract database, 5.9 mill tonnes of purely Brent-linked SPAs were signed in 2022, equalling about 8.7% of the total SPAs signed, compared to 18.3 mill tonnes in 2021, or about 38% of the deals.

Another factor that would further complicate the determination of the equivalent slopes against LNG prices is the fluctuations of crude oil prices on the forward curve.

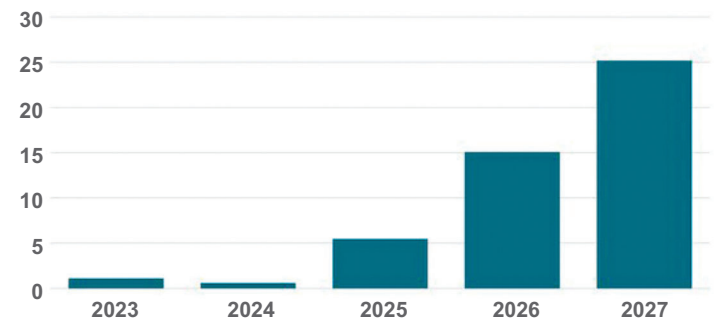
Correlation drop

Based on S&P Global data, the correlation between Dated Brent and Platts JKM decreased from 62% in 2021 to 3% in 2022. This highlighted a growing disconnect between oil prices and LNG prices, which is inevitable considering the fundamental differences between these two commodities.

In addition, the period at which term deliveries begin and the tenure of the deals also affects term contract prices, as LNG prices are expected to remain elevated in the short-term prior to 2026, after which many new production facilities,

Delivery of SPAs signed in 2022

(million mt)



Source: S&P Global Commodity Insights

ties, mainly in North America, are expected to commission, easing the supply/demand dynamics.

This new wave of liquefaction capacity expected to come online in the second half of this decade, means that such non-LNG-based pricing carries the risk of contracts not being priced against prevailing demand and supply fundamentals.

The lack of efficient price signals could lead to similar market gluts and shortages seen over previous commodity cycles, most notably observed in the record price lows of 2020 and peaks in 2022, S&P Global said.

However, the LNG market has started leaning toward innovative solutions to mitigate these difficulties, including price reviews with contracts recently being negotiated as frequently as once per year, from the usual once every three to five years.

This will allow more room for counterparties to reflect changes in market fundamentals to the contractual price on a more timely basis.

Companies are also incorporating LNG-based pricing for the first few years of delivery, especially for term contracts that stipulate supplies starting before 2026, as companies seek a compromise.

This would be necessary, as the 25% crude oil slopes that would likely be unacceptable to buyers, while sellers seek to win long-term business, but are unwilling to sacrifice their medium-term advantaged position.

Market-based LNG pricing is seen as the compromise, as a transparent forward curve has occurred for several years on LNG derivatives contracts, such as Platts JKM.

In addition, more companies are implementing an LNG price cap and/or collar on top of the crude oil slope, creating a hybrid pricing formula in which term contract prices would follow market-based pricing if the crude oil-linked prices are to move above the LNG price cap or below the collar. ■

“Last year's extreme market volatility, due to the outbreak of the Russia/Ukraine war, meant that LNG prices on the forward curve also fluctuated significantly throughout the year.”

- S&P Global Commodity Insights data

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FID taken on Plaquemines Phase Two

Venture Global LNG has taken a final investment decision (FID) and also closed the \$7.8 bill project financing for the second phase of the Plaquemines LNG export plant.

Together, phase one and phase two represent about a \$21 bill investment, which is claimed to be the largest project financing yet undertaken.

The proceeds of the debt and equity financing fully fund the balance of construction and commissioning of the second phase of the 20 mill tones per year nameplate capacity project. At the same time, the company issued a full notice to proceed to KZJV to continue construction of Plaquemines LNG phase two.

"Venture Global is proud to announce a positive Final Investment Decision (FID) for phase two of Plaquemines LNG, less than 10 months after sanctioning phase one," said Mike Sabel, Venture Global LNG CEO. "Our company's continued ability to commercialise, obtain financing and build our projects in an extremely competitive market is a testament to our team's proven track record of discipline and execution."

"I would like to thank our customers, lenders, advisors, con-

struction partners and local partners in Louisiana for their continued support. Our team will continue to deliver on our mission to bring more clean, low-cost US LNG to the global market in the coming years to support the world's rapidly growing demand for energy," he added.

Plaquemines LNG has received all the necessary permits, including FERC and non-FTA export authorisations from the US Department of Energy.

Plaquemines LNG phase two customers include ExxonMobil, Chevron, EnBW, New Fortress Energy, China Gas, PETRONAS and Excelerate Energy.

Marketing is actively underway for the company's third facility, CP2 LNG, and SPAs have been signed with ExxonMobil, Chevron, EnBW, INPEX, China Gas and New Fortress Energy.

Lenders who provided funding at the close included: BBVA, Banco Santander, Bank of America, Bank of China, Caixa Bank, Deutsche Bank, Goldman Sachs, ICBC Stan-



Mike Sabel has overseen FID for Plaquemines 2

dard, ING, JP Morgan Chase, LBBW, Mizuho, MUFG, Natixis, Royal Bank of Canada, Sumitomo Mitsui Banking Corp, The Bank of Nova Scotia, Wells Fargo Bank, National Bank of Canada, KfW Ipex-Bank, Helaba, DZ Bank and Regions Bank.

ING, Santander, Mizuho, Scotia, and MUFG served as lead banks to Venture Global for the transaction. Latham & Watkins served as counsel and Skadden, Arps, Slate, Meagher & Flom were counsel to the lenders. ■

Freeport gets permission to restart last train

Last week, Freeport LNG Development received regulatory approvals from the US Federal Energy Regulatory Commission (FERC) and the Pipeline and Hazardous Materials Safety Administration (PHMSA) to restart Train 1.

This is the last one of Freeport LNG's three train liquefaction facility to receive restart authorisation, since a fire closed the export facility down in June of last year.

Freeport LNG's Trains 2 & 3 recently returned to full commercial operation, reaching production levels in excess of 1.5 bill cubic feet per day, the company claimed.

As the recommissioning of Freeport's liquefaction facility continues and trains are restarted, changes in feed gas flows and production rates are to be anticipated, given the duration of the plant's outage.

A conservative ramp-up profile to establish full three-train production is anticipated in the next few weeks.

Freeport LNG's three train 15 mill tonnes per annum liquefaction facility is the seventh largest in the world and second largest in the US.

It is also the largest all-electric drive motor plant of its type in the world, making it the most environmentally sustainable site of its kind, Freeport said.

The electric drive motors reduce carbon emissions by over 90%, compared to gas turbine-driven liquefaction facilities.

Freeport has also said that it plans to expand the export plant by adding a fourth liquefaction train, which has received all regulatory approvals for construction. ■

Argentina to make last LNG purchases

Argentina is to spend about \$1.8 bill on LNG imports in the coming months.

This will be the last big purchase before the Vaca Muerta shale region gas pipeline is due to open to feed domestic gas supplies, Argentine Energy Secretary Flavia Royon said last week at CERWeek in Houston.

Argentina has one of the world's largest shale gas reserves, but in recent years it has imported high volumes of fuel, including LNG, to generate electricity mainly due to lack of its own production's transportation.

The Argentine Government has also started to remove energy subsidies to industrial and commercial customers to meet commitments with the International Monetary Fund (IMF).

"This will be the last year that Argentina makes a big purchase of LNG, which has already been agreed," Royon told the media on the sidelines of the energy conference. "In the coming years, (it will import) only to cover demand peaks."

The country expects to pay an average price of \$20.80 per MMBtu for the LNG this year, compared with up to \$40 per MMBtu in 2022, which forced a switch to power generation using other fuels, according to Royon.

Argentina is talking with Brazil over future gas supplies, both via pipeline and possibly LNG cargoes, as the Brazilian Government looks to diversify its sources and types

of gas imports.

State-controlled YPF and Malaysia's PETRONAS are negotiating the first phase of a huge natural gas project that will include LNG production and exports, with a final investment decision (FID) planned for 2024, newswires said.

****In other cargo news, Taiwan's state-owned CPC Corp has issued a tender for 14 LNG cargoes over a one-year period starting from May.

CPC aims to shore up fuel supply amid worsening drought conditions and take advantage of a slump in spot LNG prices, according to traders and market participants.

CPC's tender for LNG deliveries from May, 2023 to March, 2024 was due to close on March 15. ■

Gunvor buys Chesapeake LNG

Gunvor Singapore has signed a Heads of Agreement (HOA) with Chesapeake Energy Marketing by which the latter will supply up to 2 mill tonnes of LNG per annum to Gunvor.

The purchase price will be indexed to Japan Korea Marker (JKM) for 15 years.

Following the execution of the HOA, the companies will jointly select the most optimal US facility to liquefy the gas produced by Chesapeake and deliver the LNG to Gunvor on a free-on-board (FOB) basis with a targeted start date in 2027.

Nick Dell'Osso, Chesapeake President and CEO, said; "This agreement reflects the powerful combination of the premium rock, returns, and runway of our com-

petitively positioned Haynesville natural gas assets combined with the strength of our balance sheet and financial position to securely supply global LNG markets.

"We are pleased to partner with Gunvor, a leading global commodity and energy logistics company with a deep LNG track record, to deliver independently certified reliable, affordable, lower carbon energy to markets in need.

"Today marks an important initial step on our path to being LNG ready and we look forward to entering into additional agreements while export capacity continues to come online," he said.

Kalpesh Patel, Gunvor's Co-Head of LNG Trading and a member of the Executive Committee, added; "We are excited to establish this partnership with Chesapeake, which will further enhance our global LNG portfolio.

"We believe our trading expertise together with our robust shipping fleet will not only contribute to the competitive shipping costs, but also ensure reliable offtake operations for Chesapeake and the liquefaction facility which we will jointly select," he said. ■



Chesapeake's Nick Dell'Osso

Bahrain looks to export LNG

Bahrain aims to cut domestic natural gas consumption as part of a plan to de-carbonise its economy.

The Kingdom is also exploring ways to export gas to international markets, the chairman of its energy company said.

Nasser bin Hamad Al Khalifa, Chairman of Bahrain's energy investment and development arm Noga-holding, told Reuters last week; "We have ambitious plans to add solar as a source of energy into our grid instead of just wasting our gas."

Bahrain produces around 2 billion cu ft per day of gas, which is used to generate electricity and power its refinery and industry. It also produces around 190,000 barrels

per day of oil at an onshore and offshore field.

Bahrain is also exploring deep gas formations and will carry out a 3-D seismic survey later this year, he said, adding that it is studying the possibility of constructing an FLNG facility to export gas in order to capture strong international demand.

"Floating LNG is difficult to get right now because demand is so high, but my team are approaching a solution for that. It is a world of opportunity for us to explore with partners," he said. ■

NEWS NUDGE

Weathernews to address LNG cargo sloshing

Worldwide weather forecaster, Weathernews is working on a platform to help LNGCs estimated time of arrival (ETA) in port.

By forecasting inclement weather, this will help the vessels to steam around safely off a port while regulating the cargo's pressure without the threat of excess sloshing occurring.

Some sloshing is necessary to provide boil-off gas but heavy weather can cause a threatening sloshing momentum.

Adriatic LNG looks to 2029

Adriatic LNG has announced it is testing the market for an open season from 2029 onwards.

The company is looking to award long term capacity allocations from January, 2029.

Available capacity from that date has been published on its website and interested parties have until 12th May this year to respond. ■

Tanzania's LNG export terminal a step closer

Negotiations for the construction of Tanzania's \$30 bill LNG terminal have been completed and contract preparations are underway.

Those involved in the talks included the Tanzanian Energy Ministry, Equinor and Shell.

Tanzania's vast offshore gas resources development has been delayed for years, due to regulatory problems.

In June last year, the three parties signed a framework agreement aimed at bringing the start of the project's construction closer. The government aims to

reach a final investment decision (FID) in 2025.

"Minister January Makamba said negotiations on the construction of the LNG project were complete, and now experts are at work drafting contracts," the Energy Ministry said on social media.

"Of these contracts, one is about the Host Government Agreement and another is on joining Blocks 1, 2 and 4, which will pro-

vide natural gas for the LNG project," it added.

Shell operates Tanzania's Block 1 and Block 4, which hold an estimated 16 trillion cu ft recoverable gas.

Norwegian oil and gas producer Equinor operates Block 2, in which ExxonMobil holds a stake. This block is estimated to hold more than 20 trillion cu ft of gas.

Equinor and Shell, along with

ExxonMobil, Ophir Energy and Pavilion Energy, plan to build the LNG plant in Tanzania's south east Lindi region, according to newswires.

Tanzania already uses some of its natural gas for power generation.

As of the end of June, 2022, the Tanzanian Government had estimated the country's total recoverable gas to be 57.54 trillion cu ft. ■

New Alaskan LNG project to rival Yamal

Relative newcomer, Qilak LNG, plans to invest \$5 bill in an LNG export facility at Alaska's North Slope.

This facility could compete with Russia's Yamal project for Asian customers towards the end of this decade, its CEO told newswires.

Qilak is 3,700 km closer to Asian markets than its biggest competitor, Novatek's Yamal LNG in the Russian Arctic.

The aim is to ship an LNG cargo to Asia in 14 days, about twice as fast as shipments from the US Gulf Coast, Mead Treadwell, Qilak's CEO and Chairman, told Reuters in an interview last week.

"This project could open up a whole new province of supply for LNG, ammonia and hydrogen... There are geopolitical advantages and diversifying Arctic gas supplies away from Russia is generally a well received concept," Treadwell said.

Qilak is also aiming to produce LNG at a lower cost, compared with Yamal LNG.

Yamal LNG costs \$27 bill to liquefy 16.5 mill tonnes of LNG per

annum, company data showed, equating to about \$1.6 bill per 1 mill tonnes, according to Reuters calculations.

Qilak's annual output has been put at 4 mill tonnes and at a cost of \$5 bill, equating to \$1.3 bill per 1 mill tonnes.

The company is working with investment bank Lazard to attract finance and also plans to offer stakes to Alaskan entities, including indigenous investment groups, Treadwell added, himself a former Alaska governor.

"We are speaking to potential investors inside and outside Japan, as well as firms that can help us reduce the carbon footprint of the project," he said, without providing further details.

2030 launch

The project should be launched by 2030 when potential buyers see a shortage occurring. The schedule was delayed from 2027, due of the

COVID-19 pandemic, Treadwell said.

"We are focusing on the north-east Asian market - there are countries beyond the northeast Asia who are considering involvement to step up their LNG purchases," he said, adding that Japan's current and future LNG receiving terminals could be also used for transshipments.

Qilak LNG is yet to appoint engineering, procurement and construction, as well as shipping companies, but Nana Worley and Aker Arctic Technology are expected to lead the feasibility study, Treadwell said.

"If we stay on schedule then the feasibility study would be done this year and with front-end engineering design (FEED) in 2024," he said, adding that a final investment decision (FID) is possible in 2025, depending on a number of conditions.

Qilak plans to use gravity-base



Former Alaska Governor Mead Treadwell is involved with the Qilak project

structures (GBS) offshore Alaska to produce the gas and the company would send three to five LNGCs per month to Asia, according to Dubai-based Lloyds Energy, the project's owner.

Arc7 type LNGCs able to navigate in Arctic waters would be used, similar to those operated by Yamal, Treadwell said. ■

Papua LNG stakeholders launch FEED

The Papua LNG joint venture has launched fully-integrated front-end engineering and design (FEED) for the Papua LNG (PLNG) project.

Partner Santos said that PLNG is expected to have liquefaction capacity of up to 6 mill tonnes of LNG per annum with the first production expected by the end of 2027 or early 2028.

Following pre-FEED studies, the PLNG partners selected a concept using four electric LNG trains (e-trains) with a combined capacity of 4 mill tonnes per annum to be developed within the existing project's site.

PLNG has also secured access to up to 2 mill tonnes of existing liquefaction capacity from PNG LNG.

Integrating the PLNG mid-stream development within PNG LNG maximises the value of both projects and delivers increased capital efficiency by reducing up-front capital expenditure and

maximising integration synergies, Santos said.

PLNG will receive an access fee, pro-rata opex sharing and ongoing processing toll revenue that will compensate the company for making the capacity available.

E-trains

By selecting e-trains and re-injecting reservoir CO₂, the carbon intensity of the project will be reduced.

Santos Managing Director and CEO, Kevin Gallagher, said the PLNG FEED entry was consistent with the company's strategy to backfill and sustain its core natural gas assets.

"The concept selected for PLNG maximises value through midstream integration with PNG LNG to deliver increased capital

efficiency and lower operating costs, consistent with our disciplined operating model," Gallagher said.

"FEED entry for PLNG is a significant step for the project and we are working closely with our partners, the PNG government, communities and local companies to deliver new jobs and help support the local economy," he added.

The concept chosen for PLNG is expected to have a lower capex than the previous design. Costs will be refined during the FEED phase and the project participants intend to explore project finance opportunities for part of the project costs.

Santos holds a 22.8% interest in PLNG along with joint venture partners TotalEnergies (40.1% and

operator) and ExxonMobil (37.1%).

Papua New Guinea State may exercise a back-in right for up to a 22.5% interest at the final investment decision (FID), which is planned by the end of this year, or early 2024.

Should the State exercise its full back-in right, Santos' interest in the project would be reduced to 17.7%.

Santos also holds a 42.5% interest in PNG LNG and in September 2022 announced a conditional agreement to sell a 5% interest to Kumul Petroleum Holdings (Kumul) for asset value of \$1.4 bill.

The sale's completion is subject to customary conditions, including necessary regulatory approvals and Kumul securing the financing. ■



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Alexandroupolis FSRU project kicks off

Conversion work to develop Greece's first FSRU commenced recently at Singapore's Keppel shipyard.

This involves the conversion of GasLog's DNV classed 155,000 cu m LNGC 'Gaslog Chelsea', which was recently renamed 'Alexandroupoli'.

Following her conversion, the 'Alexandroupoli' will serve as an offshore storage and regasification facility as part of the Alexandroupolis Independent Natural Gas System (INGS).

The FSRU is expected to have a regasification capacity of around 8 bill cu m per annum.

She was recently re-flagged to Greece and will be the first FSRU conversion under the domestic flag for operation in the Aegean Sea.

Consortium

Developer, Gastrade, is a consortium of key players in the wider region's energy market - Elmina Copelouzou, GasLog, DEPA Commercial, DESFA and Bulgargaz, the Bulgarian natural gas transmission and storage system operator.

"GasLog believed in the FSRU Alexandroupolis endeavour from the very beginning, and at a time when energy security in Europe was taken for granted," said Kostas Karathanos GasLog's COO.

"We worked patiently and diligently to reach this stage and we are extremely proud to soon offer the first ever FSRU in Greek waters.

"Through GasLog's renowned high standards of safety and reliability, the FSRU Alexandroupolis will offer energy diversification and security to the wider region and establish GasLog as an integrated provider of natural gas solutions. We are thankful to DNV for their support and partner-mindset throughout the project," he said.

"This is an exciting milestone in a project that is the result of an exceptional collaborative effort," said Martin Cartwright, Business Director - Gas Carriers & FSRUs, DNV Maritime. "This will be our record ninth FSRU conversion project as a classification society, and we take great pride in being entrusted with supporting this initiative.

"By choosing DNV and our pioneering REGAS (ES) and ASP notations, the consortium demonstrates that they are focused on delivering an installation that meets the most innovative and rigorous standards in the

industry," he added.

"We are extremely proud to be part of a project with such a significant role in the improvement of energy security and autonomy in Greece and the entire south-eastern Europe," said Leonidas Karystios, DNV Maritime's Regional Business Development & Gas Segment Director. "In DNV, we have been providing technical support and risk management consultancy in all phases throughout the project's development, and we are honoured to be the classification partner of this game-changing project."

New class notations

As an LNGC, the vessel is currently classed with DNV. However, as an offshore FSRU, she will have the following notations - OI Ship-shaped LNG Storage Installation, Field (Alexandroupolis), REGAS(ES), POSMOOR, UWILD, BIS, TMON, Clean, NAUT(OC), NAUTICUS(Newbuilding), ASP(MRU).

The FSRU is scheduled to be delivered at the end of 2023 and will be connected to the Greek National Natural Gas Transmission System (NNGTS) via a 28 km long pipeline.

NFE's first 'Fast LNG' unit to be delivered in May

US LNG facility developer New Fortress Energy (NFE) plans to complete its first 'Fast LNG' unit in May.

The plant will be installed offshore Altamira in Mexico a month later and start to produce LNG in July.

"We're less than 100 days away from our first (Fast) LNG setting sale to its home in Altamira, Mexico," NFE CFO, Christopher Guinta, told analysts at the company's recent fourth quarter 2022 earnings call.

NFE had said that it was developing five 'Fast LNG' units. Two are expected to be earmarked for offshore Altamira, one to the offshore Lakach gas field in Mexico and two offshore Louisiana.

Each unit can liquefy about 0.18 bill cu ft per day of natural gas amounting to about 1.4 mill tonnes per annum of LNG.

Analysts at independent research firm ClearView Energy Partners, told Reuters that the US Department of Transportation's Maritime Administration (MARAD), which regulates offshore LNG projects, could approve the Louisiana project as soon as September this year.

However, this assumes MARAD does not stop its review of the project again, ClearView said. MARAD had already stopped the review twice - in August and November, 2022.

Before MARAD stepped in, NFE was hoping to start producing LNG in Louisiana as soon as March, 2023, Reuters said.



Seen as the 'Gaslog Chelsea', the 'Alexandroupoli' will be the first Greek flagged FSRU

Gdansk FSRU initiative underway

Polish energy supplier, GAZ-SYSTEM, has launched a non-binding market screening procedure to identify demand for extra regasification capacity to add to its Swinoujscie FSRU terminal.

If there is sufficient interest, the company is planning to develop an FSRU in the Gulf of Gdańsk area designed to deliver around 6.1 billion cu m of regasified natural gas.

This initiative will depend on the market development potential and the increase in demand for natural gas, both domestically and in the region.

"The current geopolitical situation, particularly the suspension of Russian export of natural gas to

the European Union, has fuelled market players' interest in access to stable and secure natural gas supplies, including by means of LNG terminals.

"We take the energy security of the region very seriously; therefore, the diversification of gas supply sources is the highest priority for our company. In view of the incoming information, we have decided to launch market screening procedure and ultimately pro-

vide access to additional LNG supply through the FSRU terminal in Gdańsk," said Marcin Chludziński, GAZ-SYSTEM President.

It is assumed that the additional regasification capacity provided by the FSRU will deliver annually about 4.5 billion cu m of natural gas. A decision on the final regasification capacity will depend on market demand.

GAZ-SYSTEM said that it intends to assess both the demand

for additional regasification capacity and the interest in LNG exports to Slovakia, Lithuania, Denmark, Germany, as well as the Czech Republic and Ukraine.

All parties interested in participating in the non-binding open season procedure to identify the demand for additional regasification capacity at the terminal are invited to complete a questionnaire and return it by 20th March, 2023.

NEWS NUDGE

White & Case advises Excelerate on SPA

US-based law firm White & Case has advised Excelerate Energy on its 20-year LNG sale and purchase (SPA) agreement with Venture Global LNG.

Under the agreement, Excelerate will purchase 0.7 million tonnes per annum of LNG on a free-on-board (FOB) basis from

the Plaquemines LNG facility in Plaquemines Parish, Louisiana, located about 20 miles south of New Orleans.

White & Case's team was led by partner Jamie Franklin (Houston) plus Thomas Pate (New York), local partner Kristian Bradshaw (Tokyo), and included associates Michael Richter (Tokyo) and Samer Mahjoub (Houston) and

international law clerk Angeles Femenia (New York).

Woodside to join Platts' platform

Woodside Energy Trading Singapore has advised Platts, part of S&P Global Commodity Insights, that it would like to participate in the Platts Market on Close assessment processes for EMEA -

Atlantic LNG - Physical.

Platts said that it had reviewed the request and will consider information from the entity in the assessment processes, subject to adherence with Platts editorial standards.

Platts will publish all relevant information from Woodside Energy Trading Singapore accordingly, it advised.

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KN expands into Italy

Lithuanian oil and liquefied natural gas (LNG) terminals' operator KN (AB Klaipėdos nafta) has expanded its involvement in rapidly growing international LNG import terminal market.

The company has been selected by Italian energy company Snam FSRU Italia to co-operate in the start-up of a greenfield FSRU-based LNG terminal project at Piombino.

KN will support Snam with the FSRU's installation and subsequent commissioning and testing of the FLNG terminal.

The new Tuscany LNG terminal, in the province of Livorno, is a strategic project to help ensuring country's energy needs, increasing security of supply and diversification.

Its design is based on the FSRU, 'Golar Tundra', purchased by Snam FSRU Italia. She has a capacity of 170,000 cu m and a nominal

throughput of 5 bill cu m of natural gas per year.

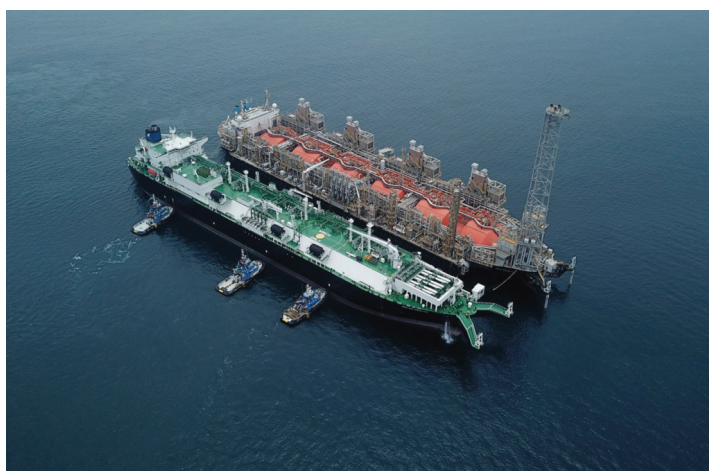
Darius Šilenskis, KN CEO, said: "I am glad that KN is helping Europe to enhance its energy independence with its experience and knowledge. Having done our homework in 2014 and ensured alternatives for the supply of natural gas to Lithuania, today being the main gas supply route to the Baltic region, we can get involved in the implementation of strategic projects of other European countries.

"We are starting this year with great partnership with Snam FSRU for an equally strategic LNG terminal project. Undoubtedly, one of the most important achievements of the past year was the decision of the German energy giant Uniper to select KN to provide commercial operation services for Germany's first floating LNG terminal in the port of Wilhelmshaven on the North Sea coast," he added.

Before the Russian invasion of Ukraine only six out of 23 potential LNG terminal projects in Europe were likely to be built. However, as the war continued - the number of the projects has almost tripled to 17.

"We receive enquiries from such project developers, whether for advisory, operational or co-investment activities. Therefore, such increase in the demand for LNG terminal development in Europe opens up even more opportunities for us to utilise our existing knowledge and competences in the new international LNG projects, where we would be selected as consultants, operators or investors," Šilenskis said.

To date, the company has contributed to more than 10 LNG projects worldwide. Currently, KN operates LNG terminals in Lithuania, Brazil and provides commercial LNG terminal operator services in Germany.



KN will be advising SNAM on its Piombino LNG project

TMC wins another large LNGC order

TMC Compressors (TMC) has won a major contract to deliver marine compressed air systems to six LNGCs being built by Jiangnan Shipyard for ADNOC Logistics & Services.

The Norwegian company will deliver a complete marine compressed air system to each of the six vessels, including control and service air compressors.

In addition, TMC's compressors will also be used for providing feed air to the N2 (nitrogen) systems on board the vessels.

"Supported by new environmental regulation and cost of energy, shipowners are increasingly shifting their investments toward more fuel-efficient vessels. This benefits companies such as TMC, which has spent decades developing energy efficient compressed air systems," Hans Petter Tanum, TMC's director of sales and business development, said.

The 175,000 cu m LNGCs will be equipped with engine technology

that will reduce emissions (CO₂, NO_x, and SO_x) and in combination with an air lubrication system, further reduce fuel consumption by at least 10%, according to ADNOC.

TMC, which develops marine compressors purely for marine and offshore use, will manufacture, assemble and test the equipment in Europe before shipping it to the Jiangnan Shipyard.

"We are the global market leader for delivery of marine compressed air systems, including N₂ compressors, to LNG carriers. This market is obviously extremely buoyant at the moment, which places additional pressure on us as suppliers. However, this is a type of positive pressure that we thrive on, and we look forward to supporting Jiangnan Shipyard for



TMC has had more success in the LNGC sector

these six newbuilds," Tanum added.

Jiangnan Shipyard will deliver the LNGCs in 2025 and 2026.

GTT receives another four AiPs

At a ceremony held during a seminar in Tokyo, ClassNK issued four Approvals in Principle (AiPs) to GTT, following the latter's latest development projects in alternative fuels.

These were -

- A 12,500 cu m LNG dual-fuelled VLCC concept fitted with Mark III Flex system.
- An LNG fuel tanks concept with NH3 ready notation that includes material compatibility with NH3, risk assessment and boil-off gas management.
- An 8,000 CEU PCTC LNG dual-fuelled concept with NH3 ready notation.
- GTT's patented Recycool system applied to LNG fuelled vessels, which is designed to allow the reliquefaction of LNG evaporation in order to reduce greenhouse gas emissions and

economic losses.

ClassNK carried out the verification in line with its rules including Part N incorporating the IGC Code, Part GF incorporating the IGF Code, and its Guidelines for Ships Using Alternative Fuels.

The Recycool AiP marked a world-first or a system of its kind, ClassNK claimed.

Philippe Berterottière, GTT Chairman and CEO, said: "We are very pleased to have received these Approvals in Principle in person and to be back in Japan after the global pandemic.

"These certifications confirm the research and innovation work

performed by GTT engineers and technicians. We thank ClassNK for their trust in our technologies on alternative fuels," he said.

Masaki Matsunaga, ClassNK Corporate Officer/Director of Plan Approval and Technical Solution Division, said: "It is a great honour to welcome GTT's team back to Japan and hand over four AiPs for their innovative and inspiring concepts pursuing low and zero carbon shipping upon our rigorous verification process in line with the appropriate standards for each solution.

"We congratulate GTT on achieving these milestones and

look forward to continuing our partnership with them in implementing sustainable energy initiatives," he said.

GTT has also revealed that it has joined the United Nations (UN) Global Compact, the world's largest corporate sustainability initiative.

The UN Global Compact is a call to companies around the world to align their operations and strategies with the 'Ten principles', which derive from the UN's fundamental texts in the fields of human rights, labour law, the environment and the fight against corruption. ■

NEWS NUDGE

Ships - Newbuildings, sales, charters

Hyundai Samho Heavy Industries (HSHI) has won an order to build three LNGCs for the equivalent of almost \$255 mill each.

The contracts were thought to be placed by NYK.

According to a filing by parent KSOE, the vessels are due to be delivered in stages to the end of 2027.

In addition, Daewoo Shipbuilding & Marine Engineering (DSME) has won a Won679.4 bill contract to build two LNGCs from Greek shipper Maran Gas

Maritime, according to a filing.

Meanwhile, the 142,100 cu m 2006-built LNGC 'Gaslog Athens' has been sold to undisclosed interests for about \$55 mill, while the LNGC mentioned in Golar's financial presentation as purchased for a conversion project, was said to be the 2004-built 149,172 cu m 'Fuji LNG'.

Brokers have reported that the 1983-built 125,568 cu m LNGC 'Adriatic Energy' has been sold to Bangladesh recyclers for around \$680 per ldt, or \$22 mill, on the basis of 'as is' Singapore.

She has around 3,760 tonnes

of aluminium on board.

In addition, the 1989-built 'Grace Energy' was reported sold to Indian sub-continent buyers for \$684 per ldt with 2,400 tonnes of aluminium on board.

Excelerate Energy has extended the timecharter of the FSRU 'Explorer' with Dubai Supply Authority (DUSUP).

Under the terms of the new agreement, the timecharter period will be extended by five years from the end of the existing contract, due to expire in the fourth quarter of 2025.

The FSRU 'Explorer' was ini-

tially chartered to DUSUP in 2015 to complement existing supply sources.

'Explorer' is moored at DUSUP's Jebel Ali LNG import terminal.

In another FSRU deal, through its subsidiary Triumph Offshore Private Limited (TOPL), Indian-based Swan Energy Limited (SEL) sign an agreement to lease out its FSRU 'Vasant One' to Botas, Turkey's state-owned natural gas and LNG company.

The bareboat charter is for \$250,000 per day for 12 months, which is extendable by mutual agreement. ■

LNG rate assessments

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

Region	This week	Change*
East of Suez	\$78,000	-
West of Suez	\$60,000	- \$8,000
12 mos T/C	\$152,000	-

*Since last report (02/03/23)

Source: Fearnleys (15/03/23)

Monthly Large LNGC Values*

Newbuildings (174,000 cu m)	\$265.85 mill
Five years old (174,000 cu m)	\$218.76 mill
Total Fleet (566 ships)	\$91.84 bill
Orderbook (303 ships)	\$79.83 bill

*Source: VesselsValue (01/03/23)

*The above is updated each month courtesy of VesselsValue

WORLD LNG CARRIER ORDERBOOK

Name	Owners	Yard	Capacity	Propulsion	Delivered	Delivery
Asterix I	Capital Gas	Hyundai Heavy	174000	XDF	01/11/2022	Q4, 2022
Hudong-zhonghua H1829a	CSSC	Hudong-Zhonghua	174000	XDF	01/01/2024	Q1, 2024
Hudong-zhonghua H1830a	CSSC	Hudong-Zhonghua	174000	XDF	01/04/2024	Q2, 2024
Alexey Kosygin	Smart LNG	Zvezda SSK	172600	TFDE - Azipod	01/03/2023	Q1, 2023
Pyotr Stolypin	Smart LNG	Zvezda SSK	172600	TFDE - Azipod	01/09/2023	Q3, 2023
Sergei Witte	Smart LNG	Zvezda SSK	172600	TFDE - Azipod	01/10/2023	Q4, 2023
Zvezda 044	Smart LNG	Zvezda SSK	172600	TFDE - Azipod	01/11/2023	Q4, 2023
Zvezda 045	Smart LNG	Zvezda SSK	172600	TFDE - Azipod	01/12/2023	Q4, 2023
Seri Damai	MISC	Samsung	174000	XDF	01/01/2023	Q1, 2023
Seri Daya	MISC	Samsung	174000	XDF	01/03/2023	Q1, 2023
Samsung 2315	SinoKor	Samsung	173400	ME-GA	01/12/2023	Q4, 2023
Samsung 2316	SinoKor	Samsung	173400	ME-GA	01/11/2022	Q4, 2022
Samsung 2317	SinoKor	Samsung	173400	ME-GA	01/12/2022	Q4, 2022
Samsung 2318	SinoKor	Samsung	173400	ME-GA	01/03/2023	Q1, 2023
Lng Prosperity	JP Morgan	Hyundai Heavy	174000	XDF	01/12/2022	Q4, 2022
Kun Lun	ULT	Hudong-Zhonghua	174000	XDF	01/04/2023	Q2, 2023
Wu Dang	ULT	Hudong-Zhonghua	174000	XDF	01/01/2023	Q1, 2023
Lng Harmony	JP Morgan	Hyundai Heavy	174000	XDF	01/08/2023	Q3, 2023
Orion Jessica	JP Morgan	Hyundai Heavy	174000	XDF	01/07/2023	Q3, 2023
El Ferrol Knutsen	Knutsen	Hyundai Samho	174000	XDF	01/05/2023	Q2, 2023
Extremadura Knutsen	Knutsen	Hyundai Samho	174000	XDF	01/06/2023	Q2, 2023
Daewoo 2517	MOL, COSCO	DSME	172500	TFDE - Azipod	01/09/2023	Q3, 2023
Daewoo 2518	MOL, COSCO	DSME	172500	TFDE - Azipod	01/10/2023	Q4, 2023
Daewoo 2519	MOL, COSCO	DSME	172500	TFDE - Azipod	01/12/2023	Q4, 2023
Zvezda 046	Smart LNG	Zvezda SSK	172600	TFDE - Azipod	01/08/2024	Q3, 2024
Zvezda 047	Smart LNG	Zvezda SSK	172600	TFDE - Azipod	01/09/2024	Q3, 2024
Zvezda 048	Smart LNG	Zvezda SSK	172600	TFDE - Azipod	01/10/2024	Q4, 2024
Zvezda 049	Smart LNG	Zvezda SSK	172600	TFDE - Azipod	01/11/2024	Q4, 2024
Zvezda 050	Smart LNG	Zvezda SSK	172600	TFDE - Azipod	01/12/2024	Q4, 2024
Zvezda 051	Smart LNG	Zvezda SSK	172600	TFDE - Azipod	01/08/2025	Q3, 2025
Zvezda 052	Smart LNG	Zvezda SSK	172600	TFDE - Azipod	01/09/2025	Q3, 2025
Zvezda 053	Smart LNG	Zvezda SSK	172600	TFDE - Azipod	01/10/2025	Q4, 2025
Zvezda 054	Smart LNG	Zvezda SSK	172600	TFDE - Azipod	01/11/2025	Q4, 2025
Zvezda 055	Smart LNG	Zvezda SSK	172600	TFDE - Azipod	01/12/2025	Q4, 2025
Sm Golden Eagle	Korea Line	Hyundai Heavy	174000	XDF	01/09/2025	Q3, 2025
Sm Kestrel	Korea Line	Hyundai Heavy	174000	XDF	01/10/2023	Q4, 2023
Grazyna Gesicka	Knutsen	Hyundai Heavy	174000	XDF	01/06/2023	Q2, 2023
Lech Kaczynski	Knutsen	Hyundai Heavy	174000	XDF	01/12/2022	Q4, 2022
Samsung 2425	Maran Gas Maritime	Samsung	174000	XDF	01/07/2023	Q3, 2023
Hyundai Samho 8100	Knutsen	Hyundai Samho	174000	ME-GA	01/11/2024	Q4, 2024
Orion Sky	JP Morgan	Hyundai Heavy	174000	XDF	01/11/2024	Q4, 2024
New Brave	Pan Ocean	Hyundai Heavy	174000	XDF	01/09/2024	Q3, 2024
New Nature	Pan Ocean	Hyundai Heavy	174000	XDF	01/10/2024	Q4, 2024
New Apex	Pan Ocean	Samsung	174000	XDF	01/04/2023	Q2, 2023
Energy Fidelity	Alpha Gas	Hyundai Samho	174000	XDF	01/08/2023	Q3, 2023
Dapeng Princess	Shenzhen Gas	Hudong-Zhonghua	79960	XDF	01/01/2023	Q1, 2023
Hyundai Ulsan 3294	Hyundai LNG Shipping	Hyundai Heavy	174000	XDF	01/02/2024	Q1, 2024
Hyundai Ulsan 3295	Hyundai LNG Shipping	Hyundai Heavy	174000	XDF	01/06/2024	Q2, 2024
Hyundai Ulsan 3296	Hyundai LNG Shipping	Hyundai Heavy	174000	XDF	01/07/2024	Q3, 2024

Name	Owners	Yard	Capacity	Propulsion	Delivered	Delivery
Hyundai Samho 8139	Knutsen	Hyundai Samho	174000	XDF	01/10/2023	Q4, 2023
Jiangnan H2637	Jovo Energy	Jiangnan	79800	XDF	01/12/2023	Q4, 2023
Samsung 2473	Maran Gas Maritime	Samsung	174000	XDF	01/09/2024	Q3, 2024
Samsung 2474	Maran Gas Maritime	Samsung	174000	XDF	01/09/2024	Q3, 2024
Daewoo 2521	Hyundai LNG Shipping	DSME	174000	MEGI	01/09/2023	Q3, 2023
Clean Destiny	Dynagas	Hyundai Heavy	200000	ME-GA	01/11/2023	Q4, 2023
Clean Future	Dynagas	Hyundai Heavy	200000	ME-GA	01/03/2024	Q1, 2024
Clean Resolution	Dynagas	Hyundai Heavy	200000	ME-GA	01/09/2023	Q3, 2023
Clean Vitality	Dynagas	Hyundai Heavy	200000	ME-GA	01/02/2024	Q1, 2024
MOL Coral	MOL	DSME	174000	ME-GA	01/10/2023	Q4, 2023
Amore Mio I	Capital Gas	Hyundai Heavy	174000	ME-GA	01/10/2023	Q4, 2023
Axios II	Capital Gas	Hyundai Heavy	174000	ME-GA	01/12/2023	Q4, 2023
Hyundai Samho 8106	Alpha Gas	Hyundai Samho	170520	XDF	01/04/2024	Q2, 2024
Hyundai Samho 8107	Alpha Gas	Hyundai Samho	170520	XDF	01/06/2024	Q2, 2024
Hyundai Samho 8147	H-Line	Hyundai Samho	174000	XDF	01/11/2023	Q4, 2023
Samsung 2459	Celsius Shipping	Samsung	180000	ME-GA	01/06/2023	Q2, 2023
Samsung 2460	Celsius Shipping	Samsung	180000	ME-GA	01/09/2023	Q3, 2023
Samsung 2461	Celsius Shipping	Samsung	180000	ME-GA	01/12/2023	Q4, 2023
Hyundai Samho 8101	Knutsen	Hyundai Samho	174000	ME-GA	01/10/2023	Q4, 2023
Hyundai Samho 8102	Knutsen	Hyundai Samho	174000	ME-GA	01/09/2025	Q3, 2025
Hyundai Ulsan 3320	JP Morgan	Hyundai Heavy	174000	ME-GA	01/07/2025	Q3, 2025
Hyundai Ulsan 3321	JP Morgan	Hyundai Heavy	174000	ME-GA	01/09/2025	Q3, 2025
New Green	Pan Ocean	Hyundai Heavy	174000	ME-GA	01/10/2024	Q4, 2024
New Oasis	Pan Ocean	Hyundai Heavy	174000	ME-GA	01/12/2024	Q4, 2024
Daewoo 2522	Hyundai LNG Shipping	DSME	174000	MEGI	01/05/2024	Q2, 2024
Hyundai Samho 8148	Knutsen	Hyundai Samho	174000	XDF	01/02/2024	Q1, 2024
Hyundai Samho 8149	Knutsen	Hyundai Samho	174000	ME-GA	01/03/2024	Q1, 2024
Hyundai Ulsan 3297	Hyundai LNG Shipping	Hyundai Heavy	174000	XDF	01/05/2024	Q2, 2024
Hyundai Ulsan 3298	Hyundai LNG Shipping	Hyundai Heavy	174000	XDF	01/11/2024	Q4, 2024
Hyundai Ulsan 3299	Hyundai LNG Shipping	Hyundai Heavy	174000	XDF	01/01/2025	Q1, 2025
Samsung 2579	Celsius Shipping	Samsung	180000	ME-GA	01/03/2024	Q1, 2024
Samsung 2584	Celsius Shipping	Samsung	180000	ME-GA	01/07/2024	Q3, 2024
Samsung 2585	Celsius Shipping	Samsung	180000	ME-GA	01/09/2024	Q3, 2024
Hudong-zhonghua H1838a	K-Line	Hudong-Zhonghua	79960	XDF	01/09/2023	Q3, 2023
Hyundai Samho 8140	Capital Gas	Hyundai Samho	174000	ME-GA	01/07/2024	Q3, 2024
Daewoo 2523	MOL	DSME	174000	ME-GA	01/02/2024	Q1, 2024
Daewoo 2524	MOL	DSME	174000	ME-GA	01/04/2024	Q2, 2024
Daewoo 2525	MOL	DSME	174000	ME-GA	01/08/2024	Q3, 2024
Daewoo 2526	MOL	DSME	174000	ME-GA	01/10/2024	Q4, 2024
Daewoo 2527	MOL	DSME	174000	ME-GA	01/07/2024	Q3, 2024
Hudong-zhonghua H1790a	MOL	Hudong-Zhonghua	175000	XDF	01/09/2024	Q3, 2024
Hudong-zhonghua H1791a	MOL	Hudong-Zhonghua	175000	XDF	01/12/2024	Q4, 2024
Hudong-zhonghua H1792a	MOL	Hudong-Zhonghua	175000	XDF	01/03/2025	Q1, 2025
Hudong-zhonghua H1793a	MOL	Hudong-Zhonghua	175000	XDF	01/05/2025	Q2, 2025
Samsung 2580	NYK	Samsung	174000	XDF	01/09/2023	Q3, 2023
Samsung 2581	NYK	Samsung	174000	XDF	01/11/2023	Q4, 2023
Samsung 2582	NYK	Samsung	174000	XDF	01/12/2023	Q4, 2023
Samsung 2583	NYK	Samsung	174000	XDF	01/02/2024	Q1, 2024
Samsung 2592	JP Morgan	Samsung	174000		01/04/2024	Q2, 2024
Samsung 2593	JP Morgan	Samsung	174000		01/07/2024	Q3, 2024
Samsung 2594	JP Morgan	Samsung	174000		01/10/2024	Q4, 2024

Name	Owners	Yard	Capacity	Propulsion	Delivered	Delivery
Samsung 2595	JP Morgan	Samsung	174000		01/01/2025	Q1, 2025
Samsung 2596	JP Morgan	Samsung	174000	ME-GA	01/11/2024	Q4, 2024
Samsung 2597	JP Morgan	Samsung	174000	ME-GA	01/12/2024	Q4, 2024
Apostolos	Capital Gas	Hyundai Heavy	174000	ME-GA	01/06/2024	Q2, 2024
Assos	Capital Gas	Hyundai Heavy	174000	ME-GA	01/05/2024	Q2, 2024
Daewoo 2528	Maran Gas Maritime	DSME	174000	MEGI	01/08/2024	Q3, 2024
Daewoo 2529	Maran Gas Maritime	DSME	174000	MEGI	01/11/2024	Q4, 2024
Daewoo 2530	BWGas	DSME	174000	MEGI	01/03/2025	Q1, 2025
Daewoo 2531	BWGas	DSME	174000	MEGI	01/05/2025	Q2, 2025
Samsung 2600	JP Morgan	Samsung	174000		01/07/2024	Q3, 2024
Samsung 2601	JP Morgan	Samsung	174000		01/01/2025	Q1, 2025
Samsung 2598	Celsius Shipping	Samsung	180000	ME-GA	01/01/2025	Q1, 2025
Samsung 2599	Celsius Shipping	Samsung	180000	ME-GA	01/05/2025	Q2, 2025
Hudong-zhonghua H1834a	ULT	Hudong-Zhonghua	174000	XDF	01/09/2024	Q3, 2024
Hudong-zhonghua H1835a	ULT	Hudong-Zhonghua	174000	XDF	01/12/2024	Q4, 2024
Hudong-zhonghua H1836a	ULT	Hudong-Zhonghua	174000	XDF	01/03/2025	Q1, 2025
Samsung 2604	NYK	Samsung	174000	XDF	01/12/2024	Q4, 2024
Daewoo 2532	GasLog	DSME	174000	MEGI	01/05/2024	Q2, 2024
Daewoo 2533	GasLog	DSME	174000	MEGI	01/08/2024	Q3, 2024
Daewoo 2534	GasLog	DSME	174000	MEGI	01/06/2025	Q2, 2025
Daewoo 2535	GasLog	DSME	174000	MEGI	01/08/2025	Q3, 2025
Samsung 2602	Celsius Shipping	Samsung	174000	ME-GA	01/12/2024	Q4, 2024
Samsung 2603	Celsius Shipping	Samsung	174000	ME-GA	01/12/2024	Q4, 2024
Hyundai Samho 8173	SK Shipping	Hyundai Samho	174000	ME-GA	01/09/2024	Q3, 2024
Daewoo 2537	Maran Gas Maritime	DSME	174000	MEGI	01/09/2025	Q3, 2025
Daewoo 2538	Maran Gas Maritime	DSME	174000	MEGI	01/11/2025	Q4, 2025
Hudong-zhonghua H1880a	MOL	Hudong-Zhonghua	174000	XDF	01/10/2024	Q4, 2024
Hudong-zhonghua H1881a	MOL	Hudong-Zhonghua	174000	XDF	01/08/2025	Q3, 2025
Hudong-zhonghua H1882a	MOL	Hudong-Zhonghua	174000	XDF	01/10/2025	Q4, 2025
Hudong-zhonghua H1883a	MOL	Hudong-Zhonghua	174000	XDF	01/03/2026	Q1, 2026
Hudong-zhonghua H1884a	MOL	Hudong-Zhonghua	174000	XDF	01/06/2026	Q2, 2026
Hudong-zhonghua H1885a	MOL	Hudong-Zhonghua	174000	XDF	01/09/2026	Q3, 2026
Daewoo 2536	MOL	DSME	174000	ME-GA	01/09/2024	Q3, 2024
Hyundai Samho 8175	H-Line	Hyundai Samho	174000	XDF	01/04/2025	Q2, 2025
Samsung 2607	H-Line	Samsung	174000	ME-GA	01/03/2025	Q1, 2025
Samsung 2608	H-Line	Samsung	174000	ME-GA	01/05/2025	Q2, 2025
Samsung 2609	H-Line	Samsung	174000	ME-GA	01/06/2025	Q2, 2025
Samsung 2610	H-Line	Samsung	174000	ME-GA	01/09/2025	Q3, 2025
Daewoo 2539	Maran Gas Maritime	DSME	174000	MEGI	01/11/2025	Q4, 2025
Daewoo 2540	Maran Gas Maritime	DSME	174000	MEGI	01/12/2025	Q4, 2025
Hyundai Samho 8170	Hyundai Glovis	Hyundai Samho	174000	ME-GA	01/08/2024	Q3, 2024
Daewoo 2541	Venture Global LNG	DSME	200000	ME-GA	01/07/2025	Q3, 2025
Daewoo 2542	Venture Global LNG	DSME	200000	ME-GA	01/10/2025	Q4, 2025
Daewoo 2543	Venture Global LNG	DSME	200000	ME-GA	01/12/2025	Q4, 2025
Jiangnan H2700	ADNOC	Jiangnan	175000	XDF	01/01/2025	Q1, 2025
Jiangnan H2701	ADNOC	Jiangnan	175000	XDF	01/05/2025	Q2, 2025
Samsung 2619	Celsius Shipping	Samsung	180000	ME-GA	01/10/2025	Q4, 2025
Hyundai Ulsan 3356	Dynagas	Hyundai Heavy	200000	ME-GA	01/03/2025	Q1, 2025
Hyundai Ulsan 3357	Dynagas	Hyundai Heavy	200000	ME-GA	01/04/2025	Q2, 2025
Hyundai Ulsan 3358	Dynagas	Hyundai Heavy	200000	ME-GA	01/12/2025	Q4, 2025
Hyundai Samho 8179	Knutson	Hyundai Samho	174000	ME-GA	01/03/2025	Q1, 2025

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 = 8 December 2022

Name	Owners	Yard	Capacity	Propulsion	Delivered	Delivery
Hyundai Samho 8180	Knutsen	Hyundai Samho	174000	ME-GA	01/06/2025	Q2, 2025
Daewoo 2544	BWGas	DSME	174000	MEGI	01/11/2025	Q4, 2025
Daewoo 2545	BWGas	DSME	174000	MEGI	01/12/2025	Q4, 2025
Samsung 2635	TMS Cardiff Gas	Samsung	174000	ME-GA	01/09/2024	Q3, 2024
Samsung 2636	TMS Cardiff Gas	Samsung	174000	ME-GA	01/03/2026	Q1, 2026
Daewoo 2550	MOL	DSME	174000	ME-GA	01/09/2025	Q3, 2025
Daewoo 2551	MOL	DSME	174000	ME-GA	01/09/2026	Q3, 2026
Dalian No 1 G175k-1	China Merchant	Dalian Shipbuilding	175000	XDF	01/09/2025	Q3, 2025
Dalian No 1 G175k-2	China Merchant	Dalian Shipbuilding	175000	XDF	01/12/2025	Q4, 2025
Hyundai Samho 8181	Knutsen	Hyundai Samho	174000	ME-GA	01/12/2025	Q4, 2025
NYK CNOOC 1	NYK	Hudong-Zhonghua	174000		01/04/2027	Q2, 2027
NYK CNOOC 2	NYK	Hudong-Zhonghua	174000		01/03/2027	Q1, 2027
NYK CNOOC 3	NYK	Hudong-Zhonghua	174000		01/01/2027	Q1, 2027
NYK CNOOC 4	NYK	Hudong-Zhonghua	174000		01/05/2026	Q2, 2026
NYK CNOOC 5	NYK	Hudong-Zhonghua	174000		01/08/2026	Q3, 2026
NYK CNOOC 6	NYK	Hudong-Zhonghua	174000		01/11/2026	Q4, 2026
Jiangnan H2702	ADNOC	Jiangnan	175000	XDF	01/09/2025	Q3, 2025
Jiangnan H2703	ADNOC	Jiangnan	175000	XDF	01/01/2026	Q1, 2026
Jiangnan H2704	ADNOC	Jiangnan	175000	XDF	01/06/2026	Q2, 2026
Jiangnan H2705	ADNOC	Jiangnan	175000	XDF	01/09/2026	Q3, 2026
Samsung 2631	H-Line	Samsung	174000	ME-GA	01/07/2025	Q3, 2025
Samsung 2632	H-Line	Samsung	174000	ME-GA	01/12/2025	Q4, 2025
Samsung 2633	H-Line	Samsung	174000	ME-GA	01/01/2026	Q1, 2026
Hyundai Samho 8188	SK Shipping	Hyundai Samho	174000	ME-GA	01/07/2025	Q3, 2025
Hyundai Samho 8189	SK Shipping	Hyundai Samho	174000	ME-GA	01/08/2025	Q3, 2025
Hyundai Ulsan 3370	SK Shipping	Hyundai Heavy	174000	ME-GA	01/02/2025	Q1, 2025
Hyundai Ulsan 3371	SK Shipping	Hyundai Heavy	174000	ME-GA	01/03/2025	Q1, 2025
Petronas K-line 1	K-Line	Hudong-Zhonghua	174000	XDF	01/10/2025	Q4, 2025
Petronas K-line 2	K-Line	Hudong-Zhonghua	174000	XDF	01/12/2025	Q4, 2025
Petronas K-line 3	K-Line	Hudong-Zhonghua	174000	XDF	01/07/2026	Q3, 2026
Petronas K-line 4	K-Line	Hudong-Zhonghua	174000	XDF	01/10/2026	Q4, 2026
Daewoo 2559	SK Shipping, Pan Ocean, H-Line	DSME	174000	ME-GA	01/05/2024	Q2, 2024
Daewoo 2560	H-Line, Pan Ocean, SK Shipping	DSME	174000	ME-GA	01/04/2025	Q2, 2025
Daewoo 2561	Pan Ocean, SK Shipping, H-Line	DSME	174000	ME-GA	01/05/2025	Q2, 2025
Daewoo 2562	SK Shipping, Pan Ocean, H-Line	DSME	174000	ME-GA	01/06/2025	Q2, 2025
Daewoo 2563	H-Line, Pan Ocean, SK Shipping	DSME	174000	ME-GA	01/11/2025	Q4, 2025
Daewoo 2564	Pan Ocean, SK Shipping, H-Line	DSME	174000	ME-GA	01/11/2025	Q4, 2025
Daewoo 2565	Pan Ocean, SK Shipping, H-Line	DSME	174000	ME-GA	01/02/2026	Q1, 2026
Hyundai Samho 8196	EPS	Hyundai Samho	174000	ME-GA	01/02/2025	Q1, 2025
Hyundai Samho 8197	EPS	Hyundai Samho	174000	ME-GA	01/01/2025	Q1, 2025
Hyundai Ulsan 3380	Knutsen	Hyundai Heavy	174000	XDF	01/05/2025	Q2, 2025
Hyundai Ulsan 3381	Knutsen	Hyundai Heavy	174000	XDF	01/06/2025	Q2, 2025
Daewoo 2546	H-Line, Pan Ocean, SK Shipping	DSME	174000	ME-GA	01/12/2024	Q4, 2024
Daewoo 2547	H-Line, Pan Ocean, SK Shipping	DSME	174000	ME-GA	01/12/2024	Q4, 2024

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
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Name	Owners	Yard	Capacity	Propulsion	Delivered	Delivery
Daewoo 2548	H-Line, Pan Ocean, SK Shipping	DSME	174000	ME-GA	01/01/2025	Q1, 2025
Daewoo 2549	H-Line, Pan Ocean, SK Shipping	DSME	174000	ME-GA	01/02/2025	Q1, 2025
Daewoo 2552	Maran Gas Maritime	DSME	174000	MEGI	01/05/2026	Q2, 2026
Daewoo 2553	Maran Gas Maritime	DSME	174000	MEGI	01/06/2026	Q2, 2026
Hyundai Samho 8198	Capital Gas	Hyundai Samho	174000	ME-GA	01/01/2026	Q1, 2026
Hyundai Samho 8199	Capital Gas	Hyundai Samho	174000	ME-GA	01/03/2026	Q1, 2026
Samsung 2634	JP Morgan	Samsung	174000	ME-GA	01/05/2025	Q2, 2025
Samsung 2637	JP Morgan	Samsung	174000	ME-GA	01/07/2025	Q3, 2025
Samsung 2638	JP Morgan	Samsung	174000	ME-GA	01/08/2025	Q3, 2025
Samsung 2641	JP Morgan	Samsung	174000	ME-GA	01/11/2025	Q4, 2025
Samsung 2642	JP Morgan	Samsung	174000	ME-GA	01/01/2026	Q1, 2026
Samsung 2643	JP Morgan	Samsung	174000	ME-GA	01/02/2026	Q1, 2026
Samsung 2644	JP Morgan	Samsung	174000	ME-GA	01/05/2026	Q2, 2026
Samsung 2645	JP Morgan	Samsung	174000	ME-GA	01/06/2026	Q2, 2026
Samsung 2646	JP Morgan	Samsung	174000	ME-GA	01/07/2026	Q3, 2026
Samsung 2647	JP Morgan	Samsung	174000	ME-GA	01/08/2026	Q3, 2026
Hudong-Zhonghua H1892A	COSCO	Hudong-Zhonghua	174000	XDF	01/10/2025	Q4, 2025
Hudong-Zhonghua H1893A	COSCO	Hudong-Zhonghua	174000	XDF	01/03/2026	Q1, 2026
Hyundai Ulsan 3382	Knutsen	Hyundai Heavy	174000	XDF	01/06/2025	Q2, 2025
Hyundai Ulsan 3383	Knutsen	Hyundai Heavy	174000	XDF	01/09/2025	Q3, 2025
Hyundai Ulsan 3384	Knutsen	Hyundai Heavy	174000	XDF	01/12/2025	Q4, 2025
Hyundai Ulsan 3385	Knutsen	Hyundai Heavy	174000	XDF	01/01/2026	Q1, 2026
Hyundai Ulsan 3386	Knutsen	Hyundai Heavy	174000	XDF	01/03/2026	Q1, 2026
Hyundai Ulsan 3387	Knutsen	Hyundai Heavy	174000	XDF	01/04/2026	Q2, 2026
Hyundai Ulsan 3393	Knutsen	Hyundai Heavy	174000	XDF	01/07/2026	Q3, 2026
Hyundai Ulsan 3394	Knutsen	Hyundai Heavy	174000	XDF	01/07/2026	Q3, 2026
Hyundai Samho 8049	NYK	Hyundai Samho	174000	XDF	01/03/2025	Q1, 2025
Hyundai Samho 8174	NYK	Hyundai Samho	174000	XDF	01/10/2025	Q4, 2025
Hyundai Ulsan 3395	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	174000	XDF	01/07/2025	Q3, 2025
Hyundai Ulsan 3396	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	174000	XDF	01/10/2025	Q4, 2025
Hyundai Ulsan 3397	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	174000	XDF	01/11/2025	Q4, 2025
Hyundai Ulsan 3398	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	174000	XDF	01/03/2026	Q1, 2026
Hyundai Ulsan 3399	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	174000	XDF	01/06/2026	Q2, 2026
Hyundai Ulsan 3400	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	174000	XDF	01/08/2026	Q3, 2026
Hyundai Ulsan 3401	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	174000	XDF	01/10/2026	Q4, 2026
Daewoo 2558	MOL	DSME	174000	ME-GA	01/09/2026	Q3, 2026
Hudong-Zhonghua H1794A	MOL	Hudong-Zhonghua	174000	XDF	01/02/2027	Q1, 2027
Hudong-Zhonghua H1795A	MOL	Hudong-Zhonghua	174000	XDF	01/07/2027	Q3, 2027
Hudong-Zhonghua H1796A	MOL	Hudong-Zhonghua	174000	XDF	01/12/2027	Q4, 2027
Hudong-zhonghua H1797a	NYK, MISC, K-Line, China LNG Shipping Holdings	Hudong-Zhonghua	174000	XDF	01/09/2025	Q3, 2025
Hudong-zhonghua H1798a	NYK, MISC, K-Line, China LNG Shipping Holdings	Hudong-Zhonghua	174000	XDF	01/11/2025	Q4, 2025

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Name	Owners	Yard	Capacity	Propulsion	Delivered	Delivery
Hudong-zhonghua H1799a	NYK, MISC, K-Line, China LNG Shipping Holdings	Hudong-Zhonghua	174000	XDF	01/02/2026	Q1, 2026
Hudong-zhonghua H1800a	NYK, MISC, K-Line, China LNG Shipping Holdings	Hudong-Zhonghua	174000	XDF	01/05/2026	Q2, 2026
Hudong-zhonghua H1801a	NYK, MISC, K-Line, China LNG Shipping Holdings	Hudong-Zhonghua	174000	XDF	01/07/2026	Q3, 2026
Samsung 2611	H-Line, Pan Ocean, SK Shipping	Samsung	174000	ME-GA	01/01/2025	Q1, 2025
Samsung 2612	H-Line, Pan Ocean, SK Shipping	Samsung	174000	ME-GA	01/03/2025	Q1, 2025
Samsung 2639	JP Morgan	Samsung	174000	ME-GA	01/09/2025	Q3, 2025
Samsung 2640	JP Morgan	Samsung	174000	ME-GA	01/09/2025	Q3, 2025
MOL ENN 1	MOL	Hudong-Zhonghua	174000		01/06/2027	Q2, 2027
MOL ENN 2	MOL	Hudong-Zhonghua	174000		01/10/2027	Q4, 2027
MOL ENN 3	MOL	Hudong-Zhonghua	174000		01/12/2027	Q4, 2027
Cardiff 3	TMS Cardiff Gas	Hyundai Samho	174000	XDF	01/08/2026	Q3, 2026
Qatar Cardiff 1	TMS Cardiff Gas	DSME	174000	ME-GA	01/06/2026	Q2, 2026
Qatar Cardiff 2	TMS Cardiff Gas	DSME	174000	ME-GA	01/08/2026	Q3, 2026
Dalian n3	China Merchant	Dalian Shipbuilding	175000	XDF	01/07/2026	Q3, 2026
Dalian n4	China Merchant	Dalian Shipbuilding	175000	XDF	01/10/2026	Q4, 2026
Dalian n5	China Merchant	Dalian Shipbuilding	175000	XDF	01/04/2026	Q2, 2026
Dalian n6	China Merchant	Dalian Shipbuilding	175000	XDF	01/02/2025	Q1, 2025
Meiji 1	Meiji Shipping	DSME	174000	ME-GA	01/09/2025	Q3, 2025
Meiji 2	Meiji Shipping	DSME	174000	ME-GA	01/01/2026	Q1, 2026
Meiji 3	Meiji Shipping	DSME	174000	ME-GA	01/05/2026	Q2, 2026
Meiji 4	Meiji Shipping	DSME	174000	ME-GA	01/10/2026	Q4, 2026
MISC EM 1	MISC	Samsung	174000	XDF	01/06/2026	Q2, 2026
MISC EM 2	MISC	Samsung	174000	XDF	01/08/2026	Q3, 2026
K3 SHI 1	H-Line, Pan Ocean, SK Shipping	Samsung	174000	ME-GA	01/04/2026	Q2, 2026
K3 SHI 2	H-Line, Pan Ocean, SK Shipping	Samsung	174000	ME-GA	01/08/2026	Q3, 2026
Samho Cardiff	TMS Cardiff Gas	Hyundai Samho	174000	XDF	01/10/2026	Q4, 2026
Samho Cardiff 2	TMS Cardiff Gas	Hyundai Samho	174000	XDF	01/11/2026	Q4, 2026
VG 1	Venture Global LNG	DSME	200000	ME-GA	01/10/2026	Q4, 2026
VG 2	Venture Global LNG	DSME	200000	ME-GA	01/12/2026	Q4, 2026
Yangzijiang 1	Hammonia Reederei	Yangzijiang	175000		01/09/2025	Q3, 2025
Yangzijiang 2	Hammonia Reederei	Yangzijiang	175000		01/06/2026	Q2, 2026
Wideshine 2	CSSC	Hudong-Zhonghua	174000	XDF	01/03/2028	Q1, 2028
Wideshine 3	CSSC	Hudong-Zhonghua	174000	XDF	01/06/2028	Q2, 2028
Wideshine 4	CSSC	Hudong-Zhonghua	174000	XDF	01/09/2028	Q3, 2028
Maran Nov	Maran Gas Maritime	DSME	174000	MEGI	01/12/2026	Q4, 2026
Minerva 1	Minerva Marine	Samsung	174000	ME-GA	01/02/2026	Q1, 2026
Minerva 2	Minerva Marine	Samsung	174000	ME-GA	01/03/2026	Q1, 2026
Seapeak 1	Seapeak	Samsung	174000	ME-GA	01/01/2027	Q1, 2027
Seapeak 2	Seapeak	Samsung	174000	ME-GA	01/03/2027	Q1, 2027
Seapeak 3	Seapeak	Samsung	174000	ME-GA	01/05/2027	Q2, 2027
Seapeak 4	Seapeak	Samsung	174000	ME-GA	01/07/2027	Q3, 2027
Seapeak 5	Seapeak	Samsung	174000	ME-GA	01/12/2027	Q4, 2027

WORLD SMALL SCALE LNG FLEET*

Built	Name	CBM	Cargo Type	Trading area	Trading in LNG?	Ship Owner / Operator
1974	Seagas	187	LNG	Sweden	Yes	AGA
1988	Kayoh Maru	1,517	LNG	Japan	Yes	Daiichi
1993	Aman Bintulu	18,928	LNG	Malaysia - Japan	Yes	Perbadanan/NYK
1996	Surya Aki	19,475	LNG	Indonesia - Japan	Yes	MCGC
1997	Aman Sendai	18,928	LNG	Malaysia - Japan	Yes	Perbadanan/NYK
1998	Pelita Energy	18,800	LNG	Malaysia - Japan	Yes	Perbadanan/NYK
2000	Triputra	23,096	LNG	Indonesia - Japan	Yes	MCGC
2003	Pioneer Knutsen	1,100	LNG	Norway	Yes	Knutsen
2003	Shinju Maru No.1	2,540	LNG	Japan	Yes	Shinwa
2005	North Pioneer	2,500	LNG	Japan	Yes	Japan Liquid Gas
2007	Sun Arrows	19,531	LNG	Malaysia - Russia - Japan	Yes	Mitsui
2008	Kakurei Maru	2,536	LNG	Japan	Yes	Hogaki Zosen
2008	Shinju Maru No.2	2,540	LNG	Japan	Yes	Shinwa
2009	Coral Methane	7,551	LNG/LPG/Ethylene	Northwest Europe/Baltics	Yes, sometimes	Anthony Veder
2010	Coral Favia	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2010	Coral Fraseri	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2011	Coral Furcata	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2011	Coral Fungia	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2011	Akebono Maru	3,556	LNG	Japan	Yes	Chuo Kaiun
2011	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	Coral Anthelia	6,500	LNG/Ethylene			Anthony Veder
2013	JX Energy TBN	2,500	LNG	Japan	Yes	JX Energy
2013	Kakuyu Maru	2,500	LNG	Japan	Yes	Tsurumi Sunmarine
2015	JS Ineos Ingenuity	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2015	JS Ineos Insight	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2015	JS Ineos Intrepid	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2015	LNG Barge TBN	3,000	LNG	US Coast	Yes	LNG America
2015	PetroChina TBN	30,000	LNG	China		PetroChina
2016	Hai Yang Shi You 301	30,000	LNG	Bali FSU	Yes	CETS (CNOOC)
2016	Clean Jacksonville	2,200	LNG	US Coast	Yes	CME
2016	JS Ineos Indepence	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2016	JS Ineos Innvovation	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2016	JS Ineos Inspiration	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2016	LNG Prime	2,250	LNG	Northwest Europe	Yes	Veka Deen LNG
2017	Coralius	5,800	LNG	Northwest Europe/Baltics	Yes, for Skangas	Anthony Veder
2017	Coral EnergICE	18,000	LNG	Northwest Europe/Baltics	Yes	Anthony Veder
2017	Coral Encanto	30,000	LNG	China	Yes	Anthony Veder
2017	JS Ineos Invention	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2017	JS Ineos Intuition	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2017	Oizmendi	600	LNG	Spain	Yes	Itsas Gas
2017	LNG-Gorskaya TBN	7,300	LNG	Russia	Yes	LNG-Gorskaya
2017	LNG-Gorskaya TBN	7,300	LNG	Russia	Yes	LNG-Gorskaya
2017	LNG-Gorskaya TBN	7,300	LNG	Russia	Yes	LNG-Gorskaya
2017	Green Zeebrugge	5,000	LNG	Northwest Europe	Yes	NYK
2017	New Frontier 1	6,500	LNG	Northwest Europe	Yes	Shell
2018	Kairos	7,500	LNG	Baltic	Yes	Bernhard Schulte
2018	LNG London	3,000	LNG	Northwest Europe	Yes	Shell
2018	Shell Bunker Barge TBN 2	6,500	LNG	Northwest Europe	Yes	Shell
2018	Shell Bunker Barge TBN 3	6,500	LNG	Northwest Europe	Yes	Shell

Built	Name	CBM	Cargo Type	Trading area	Trading in LNG?	Ship Owner / Operator
2018	Bunker Breeze	1,200	LNG	Barcelona	Yes	Suardiaz Energy Shipping
2018	HUA XIANG 8	13,720	LNG	China	Yes	Zhejiang Huaxiang
2019	SM Jeju LNG1	7,500	LNG	Korea	Yes	Korea Line
2019	Gas Agility	18,600	LNG	NWE	Yes	MOL
2019	Flexfueller 001	1,480	LNG	Amsterdam	Yes	Titan LNG
2020	Avenir Advantage	7,500	LNG	Mediterranean	Yes	Avenir LNG
2020	Avenir Accolade	7,500	LNG	Mediterranean	Yes	Avenir LNG
2020	Avenir Aspiration	7,500	LNG		Yes	Avenir LNG
2020	Kaguya	3,500	LNG	Japan	Yes	CLS
2020	CNTIC VPOWER Global	28,000	LNG	Myanmar	Yes	Dalian Inteh Group
2020	Ecobunker Tokyo Bay	2,500	LMG	Japan	Yes	Ecobunkers
2020	Optimus	6,000	LNG	NWE	Yes	Elenger
2020	FueLNG Bellina	7,500	LNG	Singapore	Yes	FueLNG
2020	SM Jeju LNG2	7,500	LNG	Korea	Yes	Korea Line
2020	Q-LNG 4000	4,000	LNG	US Coast	Yes	Q-LNG Transport/Harvey Gulf
2020	Flexfueller 002	1,480	LNG	Antwerp	Yes	Titan LNG
2021	Xin Ao Pu Tuo Hao	8,500	LNG	China	Yes	ENN
2021	Avenir Ascension	7,500	LNG		Yes	Avenir LNG
2021	Hai Gang Wei Lai	20,000	LNG	China	Yes	SSES
2021	Bergen LNG	850	LNG	Norway	Yes	Bergen Tankers
2021	Dmitry Mendelev	5,800	LNG	Russia	Yes	Gazprom Neft
2021	JMU TBN	2,500	LNG	Japan	Yes	JMU
2021	Ravenna Knutsen	30,000	LNG	Mediterranean	Yes	Knutsen OAS
2021	Brassavola	12,000	LNG	Singapore	Yes	MOL
2021	Gas Vitality	18,600	LNG	Mediterranean	Yes	MOL
2021	TG TBN	500	LNG	Korea	Yes	Trans Gas
2021	Titan Hyperion	8,000	LNG	Benelux	Yes	Titan LNG
2022	Coral Nordic	30,000	LNG	Worldwide	Yes	Anthony Veder
2022	Avenir Achievement	20,000	LNG	Worldwide	Yes	Avenir LNG
2022	Haugesund Knutsen	5,000	LNG	Spain	Yes	Knutsen OAS
2022	Clean Cañaveral	5,400	LNG	USG	Yes	PNE
2022	K.Lotus	18,000	LNG	Korea	Yes	K Line
2023	Cryopeak TBA	4,000	LNG	West Canada	Yes	Cryopeak
2023	Knutsen TBN	12,500	LNG	Spain	Yes	Knutsen OAS
2023	SM Jeju LNG3	7,500	LNG	Korea	Yes	Korea Line
2023	Pan Ocean TBN	18,000	LNG	USG	Yes	Pan Ocean Co
2023	Krios	4,200	LNG	Benelux	Yes	Titan LNG
2023	Fratelli Cosulich TBN	8,000	LNG	Mediterranean	Yes	Fratelli Cosulich
2023	Kanfer TBN	6,000	LNG	Worldwide	Yes	Kanfer Shipping
2023	Kanfer TBN	6,000	LNG	Worldwide	Yes	Kanfer Shipping
2023	PNE TBN	5,500	LNG	USG	Yes	PNE
2024	Avenir TBN (option)	20,000	LNG	Worldwide	Yes	Avenir LNG
2024	Avenir TBN (option)	20,000	LNG	Worldwide	Yes	Avenir LNG
2024	TBN	30,000	LNG	Australia	Yes	Anthony Veder ?
2024	Crowley TBN	12,000	LNG	US Coast	Yes	Crowley Maritime
2024	CNOOC TBN	12,000	LNG	China	Yes	CNOOC
2024	TBN	12,500	LNG	Worldwide	Yes	???
2024	Keys TBN	3,500	LNG	Japan	Yes	Keys Bunkering West Japan Co
2024	Seaspan TBN 1	7,600	LNG	Canada	Yes	Seaspan ULC
2024	Fratelli Cosulich TBN	8,000	LNG	Mediterranean	Yes	Fratelli Cosulich
2025	Seaspan TBN 2	7,600	LNG	Canada	Yes	Seaspan ULC
2026	Avenir TBN (option)	20,000	LNG	Worldwide	Yes	Avenir LNG
2026	Avenir TBN (option)	20,000	LNG	Worldwide	Yes	Avenir LNG