LNG Shipping News

AN LNG JOURNAL TITLE ON LNG CARRIERS

8 June 2023

Mexico to climb LNG export table

If all the projects on the drawing board come to fruition, Mexico could become the world's fourth largest LNG exporter by 2030.

In a look at Latin America's (Latam) LNG import and export prospects, Poten & Partners said that Mexico currently operates four import terminals, has three export facilities under construction with another eight planned, giving an export potential of 50 mill tonnes per annum.

Mexico primarily sources pipeline gas from the US and is relying on US Department of Energy (DoE) permits to export LNG to non-free trade countries.

Trinidad and Tobago (T&T) could become the second largest exporter after Mexico in the Latam region but will need feedgas. T&T's Atlantic LNG is already exporting to neighbouring countries with some going further afield. With Peru, T&T is one of only two current LNG exporters in the region but has declining gas reserves, Poten said.

In the Central American and the Caribbean region, there are currently seven import terminals, the latest of which is in El Salvador, which opened in April last year. This country is expected to import 1.5 mill tonnes per year mainly from T&T.

Turning to South America, there are 10 import terminals, a further three under construction and another planned. One export terminal is operated by Peru LNG.

Ten South American countries are buying LNG but only five account for seven long term contracts of around 11.7 mill tonnes per year in total, mainly from portfolio players and aggregators. Many countries rely on spot cargoes for imports, including Brazil, Argentina, Chile, Mexico and Colombia.

Looking forward, Brazil is the largest market but future imports will depend on the advancement of hydro-electric schemes and the drought situation in that country. Argentina's imports will probably decline, due to the development of the Vaca Muerta shale gas reserves.

Exports to grow

Latam exports have been shipped to the UK, Turkey and Spain and latterly to China, Japan and South Korea. A large number of cargoes have gone to neighbouring countries but exports to other areas are also expected to grow by 2030 with Mexico becoming the largest exporter on the back of the US pipeline gas.

Peru's exports are expected to remain steady, while Argentina's future as an exporter will depend on the development of its shale gas.

Not all of the planned export facilities will reach a final investment decision (FID). For example, Argentina could build pipelines to export gas to its neighbouring countries and there are other smaller amounts of LNG being taken by road and rail across the region.

Poten & Partners looked at three different scenarios up to 2030. In a bullish scenario, more than 100 mill tonnes per day of liquefaction capacity could be in operation by 2030 and the area would become a net exporter.

In a limited scenario, 50 mill tonnes per year of liquefaction plants could be seen, which depends on events in Argentina and Mexico.

In a low scenario, only Mexico would be added to the liquefaction capacity at 27 mill tonnes per annum.

Brazil looks to remain the largest LNG importer on the back of industrial and power demand but as mentioned, this is dependant on the advance of hydropower plants in the country. It is likely to remain a spot market buyer, Poten said. ■

Mexico's exports could expand significantly

SHIPPING NEWS AGENDA

Qatar signs significant SPA with Bangladesh

QatarEnergy's LNG trading arm, QatarEnergy Trading, has signed an LNG Sale and Purchase Agreement (SPA) with Bangladesh's Petrobangla to supply about 1.8 mill tonnes per annum of LNG.

The SPA covers over 15 years and is due to start in 2026.

It was signed at QatarEnergy's Headquarters in Doha, conducted by HE Saad Sherida Al-Kaabi, Qatar's Minister of State for Energy Affairs and President and CEO of QatarEnergy, and HE Nasrul Hamid, Bangladesh State Minister for Power, Energy and Mineral Resources.

In his remarks during the signing ceremony, HE Saad Sherida Al-Kaabi, said: "We are proud to be the largest LNG supplier to Bangladesh and Petrobangla by a large margin, delivering more than 3.5 mill tonnes per annum from Qatar to Bangladesh.

"These supply arrangements reinforce our unwavering dedication to safeguarding the energy security of valued customers like Bangladesh and delivering the reliable energy they require for socio-economic development and prosperity," he said. ■

Grand Isle reveals large LNG export facility plans

US-based newcomer, Grand Isle LNG has unveiled plans for an export facility to be located 13 miles south of Grand Isle, Louisiana in Plaquemines Parish.

LNG deliveries were expected to start in 2026, the company said.

The proposed deepwater port is of a platform-based modular design with pipeline access, plus the near shore location will result in one of the least expensive and safest operations on the market today, the developer claimed.

All of the platforms and many components will be manufactured in Louisiana by local energy workers.

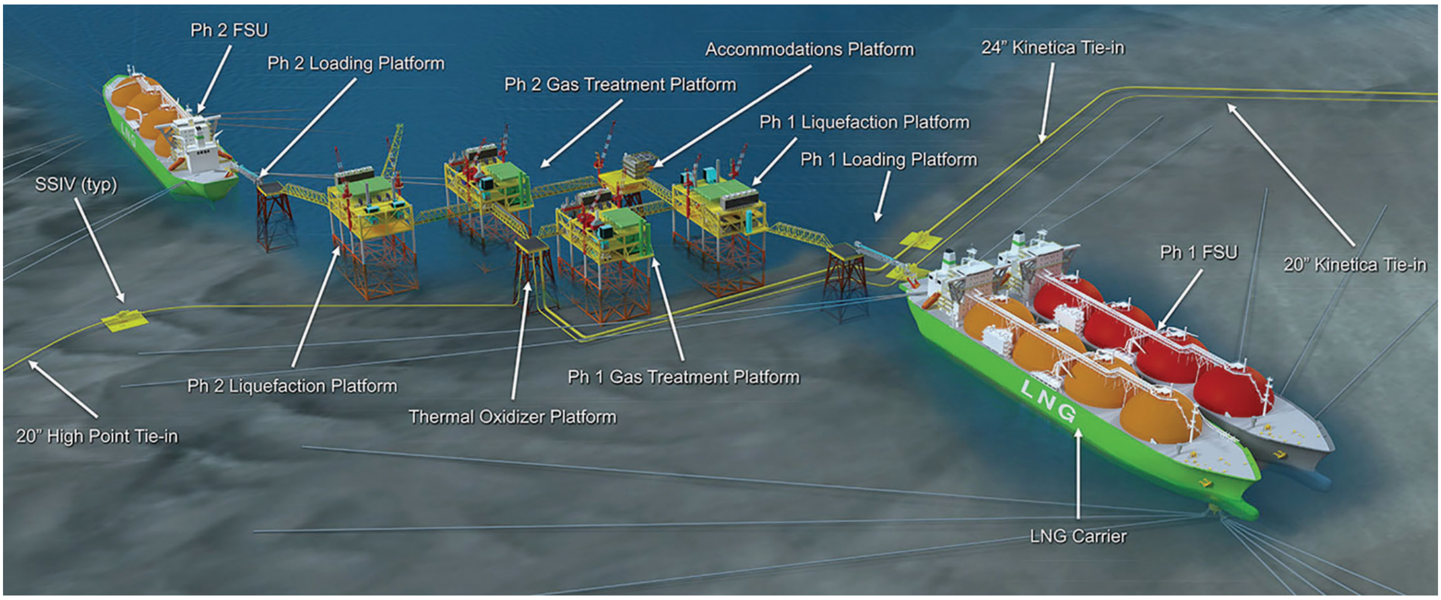
Located in US federal waters of the West Delta Blocks in depths ranging from 68 to 72 ft, its construction is planned in two phases.

Once completed, the plant will consist of a crew quarters platform, two gas treatment platforms, two 2.1 mill tonnes per annum liquefaction platforms, two loading platforms, one thermal oxidiser platform, and two 155,000 cu m storage and offloading vessels.

Because the deepwater port licensing application will be sanctioned by MARAD, it will go through a rigorous and comprehensive review by numerous US federal and state agencies that will ensure the planned facility is compliant with all environmental and safety requirements, the company added.

Grand Isle's management team represents experienced engineers, scientists, and entrepreneurs with more than 120 years combined work experience in oil and gas development, including offshore platform finance, construction, and operations.

Grand Isle LNG CEO, Robert Shivers, commented: "Significant benefits of the proposed natural gas processing and LNG export facility are that it will provide affordable, clean energy, and generate long-term, good paying jobs throughout the Gulf South and beyond for years to come." ■



A new Louisiana export terminal is on the drawing board

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
David Jeffries
+44 (0)20 8150 5293
djeffries@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

Gate's expansion plans get a boost

PetroChina International London and UK energy major bp will each acquire 2 mill cu m per year of regasification and storage capacity at Vopak and Gasunie's Rotterdam Gate terminal.

At the end of 2022, Gate held an open season to gauge market interest in new storage capacity of 180,000 cu m of LNG and a regasification capacity increase of 4 bill cu m per year.

This will bring Gate's total capacity to 720,000 cu m with regasification capacity at 20 bill cu m per year.

The expansion programme will allow Gate to better contribute to the supply and availability of gas in the Netherlands and its neighbouring countries, the operators said.

Achieving FID

bp and PetroChina booked the capacity for 20 years. The parties will continue to closely co-operate to achieve FID, depending on financing and receiving an exemption amongst other matters, by September, 2023 to allow a start of commercial operations by the third quarter of 2026.

"bp is pleased to have signed a long-term agreement for 2 bill cu m per annum throughput capacity at Gate terminal, Netherlands, for a period of 20 years, beginning 1st October, 2026, with Gate terminal, subject to FID due by September, 2023.

"bp continues to look for opportunities across the gas value chain, as it sees LNG as an essential part of the energy transition and its own pivot to becoming an integrated energy company.

"As bp aims for an LNG portfolio of 30 mill tonnes by 2030, this award provides additional regasification capacity in a key location to support security of supply for our European customers," said Jonty Shepard, bp's Vice President Global LNG Trading & Origination.

"PetroChina International London is pleased to announce this acquisition of import capacity, which underwrites vital new LNG receiving infrastructure for the Netherlands.

"PetroChina International is establishing and gradually expanding it's global LNG portfolio. Through our long term commitments and investments, we are bringing significant and reliable LNG supplies to the global market from our portfolio sources.

"In the context of China's ambition to achieve carbon neutrality by 2060, PetroChina International London and our parent company welcome the responsible policies taken by the EU to support the energy transition. We are pleased to enhance co-operation with European partners in green energy supply in the future," the company said in a statement.

Jarmo Stoopman, Gate's Managing Director, added. "We received a good market response to our inquiry to increase the capacity of this crucial asset for the security of supply of gas in Europe. bp and PetroChina International London are world class LNG portfolio players and a great addition to the existing portfolio of customers.

"This will further enhance the security of supply to the European energy market by adding new supply sources.," he said.

Rotterdam's Gate terminal to expand regas capacity

NFE receives Altamira green light

New Fortress Energy (NFE) has received an export permit for its Altamira Fast LNG facility from Mexico's Ministry of Energy (Secretaría de Energía (SENER).

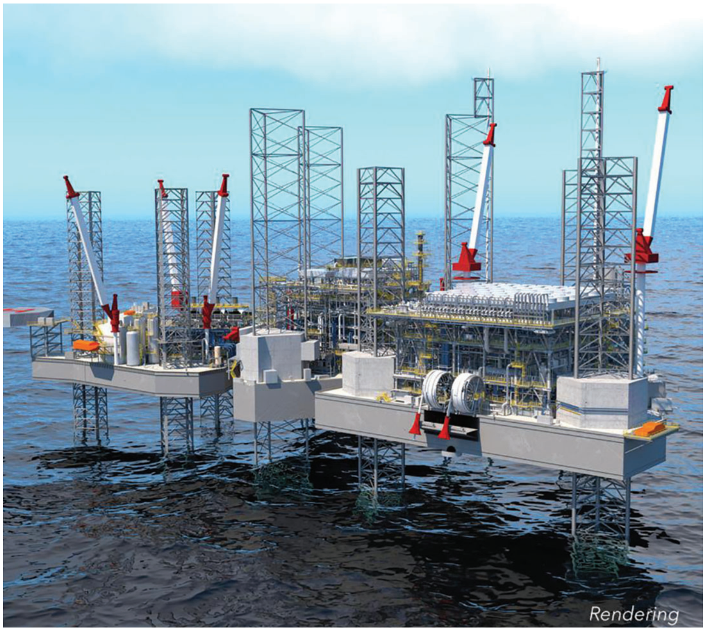
With this permit, NFE is now allowed to export up to 7.8 mill tonnes through April, 2028, which provides ample capacity to support the operations of the 1.4 mill tonnes per annum Fast LNG facility through the permitted period.

In addition, as previously announced, NFE has also received authorisation from the US Department of Energy (DoE) to export US-sourced LNG to Mexico and other FTA countries.

"This permit is the final piece to the puzzle for launching our first Fast LNG in Altamira," said Wes Edens, NFE's Chairman and CEO. "Obtaining this authorisation not only paves the way for operations to commence at our new LNG hub in the third quarter of this year, but it also advances our efforts to expand access to cleaner, cheaper and more reliable energy to customers around the world."

Construction for the first 1.4 mill tonnes per year Fast LNG unit is over 90% complete and deployment to Altamira is expected to begin this month.

With operations due to start in the third quarter of 2023, NFE is on track to establish its new LNG hub, furthering its efforts to provide affordable and reliable energy solutions to customers worldwide, the company claimed.



NFE will use its Fast LNG concept for Altamira

OLT to increase regas capacity

At the end of last month, OLT Offshore LNG Toscana received authorisation to increase its annual regasification capacity from 3.75 bill to about 5 bill cu m per year.

The decree was issued on 26th May, 2023 by the Italian Ministry of Environment and Energy Security (MASE), in agreement with the Ministry of Infrastructure and Transport (MIT) and with the Tuscany Region.

It also allows OLT to receive up to 122 small LNGCs (SSLNGCs) per year for small scale LNG services.

The regasification capacity increase at the FSRU Toscana terminal is part of the broader national strategy related to the European energy emergency in 2022 and in line with REPowerEU.

It does not involve plant modifications, but a greater utilisation of the existing plant with increased quantities of LNG discharged and regasified, the developer said.

The extra capacity will be available starting from the next gas year and will be allocated according to the terms of OLT's Regasification Code.

The new small scale service, for which the plant upgrade has been completed, provides that SSLNGCs can load directly at the FSRU Toscana terminal, to refuel LNG ships or to deliver it to coastal areas within the Mediterranean. A commercial offer for the service is expected soon.

"Almost 10 years after the start of operations at the terminal," said Giovanni Giorgi, OLT Offshore LNG Toscana CEO, "we can proudly begin a new chapter in our history.

"Thanks to the increase in the authorised regasification capacity and in the number of berths of the SSLNGCs, as part of the new Small Scale LNG service, FSRU Toscana will be able to further increase its contribution to diversification and security of supply.

"We operate a safe and high-performance infrastructure that over the years has supported the Italian energy system without ever derogating from the most stringent targets of safety and environmental and social sustainability," he said.

OLT is to diversify into small scale LNG operations

NEWS NUDGE

Vancouver to play host to LNG2023

Canadian LNG will be in the spotlight at LNG2023 between 10th and 13th July, 2023 in Vancouver, BC.

The global conference, which is the 20th edition of the largest triennial LNG conference and exhibition, is being hosted by the Canadian Gas Association (CGA).

Jason Klein, CEO of LNG Canada, will open the conference on the first day speaking about ways the LNG Canada project, under construction in Kitimat, on the traditional territory of the Haisla Nation, can help provide global energy security, while reducing global greenhouse gases emissions by supplying LNG to displace coal as an energy source.

Up to 15,000 delegates and stakeholders from more than 85 countries are expected. The event will feature more than 250 speakers and 150 exhibitors.

"Canada is on the cusp of becoming an LNG exporting leader in a world demanding reliable, sustainable sources of responsibly produced energy.

"Our future LNG business will provide security of supply for global markets that rely on Canada's natural gas reserves to fuel their economies, reduce global GHG emissions as natural gas replaces the use of coal, and bring significant economic growth and stability to British Columbia," Klein said.

LNG2023 is presented by the International Gas Union (IGU), GTI Energy and the International Institute of Refrigeration (IIR). It is hosted by the Canadian Gas Association (CGA), and supported by incoming 2026 host, QatarEnergy.

Shell wins LNG commissioning cargo

Shell is to supply Vietnam Gas Corp's (PV GAS) commissioning LNG cargo - the first LNG cargo to be handled in Vietnam.

To import LNG for both commissioning and commercial operations of the 1 mill tonnes per annum LNG terminal in Thi Vai, PV GAS issued an 'offer to buy' on 27th April, 2023.

As a result, through the evaluation process, Shell was invited by PV GAS to negotiate the confirmation notice for the first LNG commissioning shipment.

After commissioning is completed, Thi Vai LNG terminal will be the first and largest terminal in Vietnam, with a capacity of 1 mill tonnes per year in phase 1, before expanding to 3-6 mill tonnes per year at a later date.

Once in operation, the Thi Vai LNG terminal will be capable of receiving LNGCs of up to 100,000 tonnes dwt.

Phase 1 includes LNG tanks with a capacity of 180,000 cu m and equipment, which were designed according to the latest Vietnamese standards, regulations and international standards.

The terminal will supply about 1.4 bill cu m of gas to consumers, such as Nhon Trach 3 and 4 power plants, industrial customers, as well as partially compensate for the shortage of gas in the country after 2023.

Also under development is the Son My LNG import terminal with a total expected capacity of up to 10 mill tonnes of LNG per year when completed, in which PV GAS is the co-owner with a majority stake.

Enagás begins binding open season - joins HEH consortium

Enagás has begun the second phase of the capacity allocation process (Open Season) for logistics services at the El Musel LNG terminal in Gijón.

This follows a high level of participation and interest shown by 16 shippers during the non-binding phase, held last March.

The second phase is binding and will remain open until 30th June, during which shippers can submit their bids for the terminal's offered capacity. The process will end with the allocation of long-term logistics services.

Services offered for the terminal include LNG unloading, storage and loading operations. Under the regulated access rules, El Musel terminal will only offer regasification for the proper management of the terminal and the truck loading service.

Gijón could contribute up to 8 bill cu m of LNG capacity per year to Europe's security of energy supply. It will be able to berth vessels of between 50,000 and 266,000 cu m, will have two tanks of 150,000 cu m of LNG storage capacity, two truck loading bays and a maximum emission capacity of 800,000 Nm3/h.

In addition, Enagas has become an industrial partner to Germany's Hanseatic Energy Hub (HEH) for the operation of its Stade terminal.

And, by taking a 10% stake, subject to certain conditions, Enagás will strengthen the project's consortium consisting of the founding shareholder, the Hamburg-based Buss Group, the Partners Group (on behalf of its customers) and the industrial partner, Dow.

Previous minority shareholder, Fluxys will sell its shares due to a strategic refocusing.

In the first phase, from the end of 2023 until the land-based terminal goes into operation, HEH will be the site of one of the five FSRUs chartered by the German government.

In April, HEH commissioned a consortium led by EPC specialist Técnicas Reunidas to develop the land-based terminal for liquefied gases, subject to taking a final investment decision (FID).

Other consortium partners are the FCC Group and Entrade. ■

NEWS NUDGE

Eesti Gas agrees LNG cargoes - wants more

Estonian gas supplier Eesti Gaas said it will have imported 14 LNG cargoes in the January/September period this year.

The company has handled three cargoes in the first quarter of this year imported at Lithuania's Klaipeda terminal, and has also received all four cargoes that have arrived at Finland's Inkoo terminal thus far.

Earlier this year, Eesti Gas reserved seven slots at Inkoo for April/September cargoes.

Inkoo has thus far allocated three spot cargo slots for the rest of the summer.

Eesti Gaas has increased its market share in Finland to nearly 40% as a result of the regular LNG deliveries.

South Korea plans new LNG terminal

An LNG receiving terminal is to be built at Kodae Pier in Dangjin Port, Chungcheongnam-do, South Korea.

According to local media, an agreement was signed at the end of last month.

Under the agreement, Dangjin Tank Terminal Co Ltd, a newly established joint venture between POSCO International and LX International, plans to invest Won760 bill to build the terminal at the Asan National Industrial Complex by 2027.

The terminal will consist of two LNG storage tanks with a capacity of 270,000 Kl, two vaporisers capable of processing 200 tonnes per hour, LPG regasification facilities and a berth for up to 100,000 dwt LNGCs.

Once completed, it will become a significant LNG terminal in South Korea's western region, capable of handling 3.5 mill tonnes of LNG annually, according to local sources.

Including plans to expand the tank capacity at Gwangyang and Dangjin, POSCO will have a total LNG storage capacity of around 1.87 mill kl, nearly 2.6 times its current capacity of 730,000 kl.

Ships - Newbuildings

HD Hyundai Heavy Industries, Hanwha Ocean, and Samsung Heavy Industries are due to start negotiations this month for the QatarEnergy LNGC order said to be worth Won14 trill ($10.7 bill).

According to South Korean business newswires, in the first phase of this project in 2020, QatarEnergy ordered 54 vessels from the so called Big 3 (17 from HD Hyundai Heavy Industries, 19 from Hanwha Ocean, and 18 from Samsung Heavy Industries).

HD Hyundai Heavy Industries and Samsung Heavy Industries have set their order negotiation deadline this month, while Hanwha has opted for September.

The second order phase has decreased to around 40 vessels (10 from HD Hyundai Heavy Industries, 12 from Hanwha Ocean, and 16 from Samsung Heavy Industries). However, the profitability is expected to increase, due to the rising LNGC newbuilding prices, the newswires said.

Industry sources said that if QatarEnergy orders 170,000 cu m LNGCs, the price per ship would be around $260 mill.

QatarEnergy plans to finalise contracts with the vessel operators by the end of this year.

Elsewhere, brokers have reported that Tianjin Southwest Maritime has ordered two 174,000 cu m LNGCs at Hudong-Zhonghua, while confirming H-Line's order for a similar size vessel, due to be delivered in June, 2025 at Hyundai Samho, under a long term charter to POSCO; another 174,000 cu m LNGC at Samsung for 'K' Line for delivery in June, 2026, also under a long term charter; plus China Merchants' two LNGCs at Dalian (DSIC) for 2026/2027 deliveries, ordered under a 30-year charter to Sinopec.

The last two were priced at a lower equivalent of $235 mill each, which probably reflects that it is a domestic order negotiated in local currency.

QatarEnergy has celebrated the steel cutting of the first of its new generation of chartered LNGCs to be constructed in a South Korean shipyard, as part of its LNG fleet expansion programme.

The Qatari energy major joined Samsung Heavy Industries, and JP Morgan Asset Management in a special ceremony on Geoje Island.

This follows QatarEnergy's 2020 decision to enter into ship slot reservation agreements with three South Korean shipyards: Samsung Heavy Industries, Hyundai Heavy Industries, Daewoo Shipbuilding and Marine Engineering (since renamed Hanwha Ocean).

Last year, QatarEnergy signed several timecharter parties with various shipowners, including affiliates of JP Morgan Asset Management. ■

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Golar looks for FLNG opportunities

Golar LNG Limited has reported a first quarter 2023 adjusted EBITDA of $84 mill and a net loss of $102 mill, inclusive of non-cash mark-to-market charges of $188 mill.

Golar's total cash at the end of the quarter was $1 bill, including $113 mill of restricted cash.

Based on a strong balance sheet and a solid operational cash flow outlook, Golar has reinstated its quarterly dividend and will distribute $0.25 per share for 1Q23.

During the period, Golar exited Cool Company (CoolCo) investment by selling its remaining 4.5 mill shares raising net proceeds of $56 mill and re-acquired New Fortress Energy's. (NFE) interest in Golar Hilli LLC for 4.1 mill NFE shares and $100 mill in cash and exited NFE investment by selling the remaining 1.2 mill NFE shares for net proceeds of $46 mill.

The FLNG Hilli re-purchase will increase Golar's annual run-rate distributable adjusted EBITDA by around $70 mill per year between 1st January, 2023 and July, 2026, and increasing the company's exposure to an anticipated re-contracting upside.

Golar also agreed to sell the 1977-built LNGC 'Gandria' for net proceeds of $15 mill and exercised an option to acquire the 2004-built LNGC 'Fuji LNG', which is earmarked for conversion to a 3.5 mill tonnes per annum MKII FLNG.

FLNG MoU signed

Also during the period, a memorandum of understanding (MoU) was signed with Nigeria National Petroleum Corp (NNPC) for the joint development of potential FLNG opportunities.

During 1Q23, 'FLNG Hilli' maintained a strong operational performance with 100% economic uptime throughout the quarter.

Due to lower Brent oil and Dutch Title Transfer Facility (TTF) prices, 1Q23 distributable adjusted EBITDA from the FLNG decreased by $20 mill from $114 mill in the previous quarter to $94 mill, of which Golar's increased share was $88 mill, compared to $86 mill in 4Q22.

The FLNG Hilli sale and leaseback facility lenders have agreed to reduce the margin and extend the amortisation profile and duration. Following the credit approved changes, the unit's annual debt service cost will reduce from a current 2023 level of around $126 mill to around $93 mill. Golar's 94.6% share of this amounts to $88 mill, of which $40 mill is principal and $48 mill is interest.

The new terms extend the facility maturity from 2028 to 2033, increasing financial flexibility in connection with re-contracting of the existing July, 2026 expiring contract with Perenco. The new terms are expected to become effective in 3Q23.

'FLNG Gimi' is 94% technically complete. However, the yard departure date has been put back from 1H23 to 3Q23 to allow for vessel completion and testing and a greater proportion of commissioning work to be performed in Singapore where requisite skills and resources are more accessible.

Following the signing of the five-year MoU with NNPC, both parties have allocated significant resources to initially develop a named gas field for a potential FLNG project. Material technical and commercial progress has been made.

Recent months have seen a significant increase in interest and momentum for re-contracting alternatives for 'FLNG Hilli'. Several promising projects that have more attractive economics than the current contract are now being discussed.

Meanwhile, of the $73 mill purchase price balance for 'Fuji LNG', $11 mill will be paid in 2Q23 with the remainder in early 2024, when Golar will take delivery of the vessel.

With key long-lead items on order, focus is now on a yard EPC contract and financing. A final investment decision (FID) on the MKII project is linked to securing attractive finance and further visibility on a charter, with strong progress on both fronts during the quarter. ■

Higher rates enhances Awilco's net result

Awilco LNG achieved a net result of $9 mill and profit per share of $0.07 in the first quarter of this year, a rise from the $4.9 mill and $0.04 per share, respectively from the previous quarter.

Net freight income was $20.5 mill in 1Q23, up from $16.2 mill in 4Q22, while 1Q23 EBITDA ended up at $16.6 mill, up from $12.1 mill recorded in 4Q22.

The net TCE was $113,800 per day, up from $88,100 in the previous quarter.

On 23rd May, 2023 Awilco's Board authorised a cash dividend payment of NOK0.50 per share to be paid in June.

CEO Jon Skule Storheill, commented: "We are pleased to report a strong first quarter profit of $9 mill, as both vessels have traded on fixed rate contracts with no off-hire throughout the entire period.

"These contracts ensure solid earnings for the company in a volatile LNG transportation market. Despite low spot rates in this shoulder season we see interest and rate levels for period charters holding firm and focus from charterers seems to be very much on security of supply going forward.

"The fixed earnings contracts enable the company to return value to our shareholders and the board resolved and declared a quarterly dividend of NOK0.50 payable in June, 2023," he said.

Both 'WilForce' and 'WilPride' traded on fixed rate contracts for 1Q23. 'WilForce' ended a previous contract and delivered on her next employment in direct continuation resulting in 100% utilisation for both vessels in the quarter, compared to 93% utilisation in 4Q22, which was due to an idle period between contracts on the 'WilPride'.

Cash and cash equivalents increased to $28 mill at the end of 1Q23, up from $26.1 mill at the end of 2022.

Interest-bearing debt net of capitalised and amortising transaction costs were reduced by $4.5 mill to $203.1 mill on 31st March, 2023 in accordance with the repayment profile of the leases.

Total book value of LNGCs as of 31st March, 2023, was $315.3 mill after depreciation of $3.2 mill.

In 1Q23, the company completed a scheduled overhaul of one of the main engines on 'WilForce'. This cost was capitalised and will be amortised over the next four years. Another overhaul is scheduled for this year together with a second special survey and drydocking of both vessels in 3Q23. ■

Vessel employments boost Höegh LNG

Höegh LNG Holdings (HLH) reported total income of $137.4 mill and EBITDA of $91.9 mill for the first quarter of 2023, compared to $106.1 mill and $51.9 mill, respectively, for the previous quarter.

The $40 mill rise in EBITDA was mainly down to 'Höegh Giant', 'Höegh Esperanza' and 'Hoegh Gannet' being fully employed during the quarter.

By comparison, they earned less revenue and incurred higher costs while being idle for about 35 days on average during 4Q22. Moreover, 'Höegh Giant' earned a very strong charter rate in 1Q23.

The fourth quarter also included a lower share from joint ventures, due to impairment of $16 mill for the two 'Arctic' LNGCs, which was not repeated in this quarter.

HLH also realised savings in administrative cost, following the de-listing of Höegh LNG Partners' (HMLP) units from the New York Stock Exchange.

Net profit

As a result, the group recorded a profit after tax of $34.1 mill for 1Q23, up $38 mill from a net loss after tax of $4 mill in the preceding quarter.

Net cash outflows recorded from investing activities of $183.4 mill was mainly related to the acquisition of the LNGC 'Golar Seal', since renamed 'Hoegh Gandria'.

Net cash inflows from financing activities during 1Q23 totalled $118.5 mill, primarily comprising net proceeds from refinancing of 'Höegh Esperanza', offset by regular amortisation of borrowings and lease payments, dividends paid to non-controlling interests in HMLP and interest payments.

Net increase in cash and cash equivalents during the quarter was $4.3 mill. On 31st March, 2023, Höegh LNG held $151.1 mill in unrestricted cash ($146.8 mill in 4Q22). Net interest-bearing debt, including lease liabilities, increased during the quarter by $142 mill to $1,479 million ($1,337 mill in 4Q22).

'Höegh Giant' ended her interim LNGC timecharter party at the end of the first quarter and is currently idle. The vessel is expected to commence a long-term FSRU contract with TSRP/Compass in Brazil from the beginning of 3Q23. 'Höegh Galleon' is currently employed on a timecharter contract as an LNGC, which is scheduled to end in September. She is due to commence a long-term FSRU contract with AIE in Australia during 4Q23.

The acquisition of the 'Hoegh Gandria' was completed in mid-March, 2023. The vessel subsequently went to a shipyard in April for her 10th anniversary class renewal, and in late April she commenced employment on a one-year timecharter.

On 31st March, 2023, there were 45 FSRUs on the water globally (excluding four barges with limited storage and/or send out capacity).

There is one open FSRU newbuilding on order with expected delivery in 2026 and two to three ongoing conversions earmarked for specific FSRU projects. Two older conversions with relatively limited storage capacity are in layup.

Following the recent surge in demand, most of the world's FSRUs are now either employed on existing long-term contracts or committed to FSRU contracts with near-term commencement.

Five FSRUs were utilised in Europe over the last 12 months, and more are likely to be installed this year. HLH said.

The group also said that it expected that EBITDA for 2Q23 will be somewhat lower than for the first quarter, mainly due to expected idle time between end of the interim LNGC contract and commencement of the firm long-term FSRU contract for 'Höegh Giant', and the very strong charter rate earned by the vessel in 1Q23. ■

The Arctic LNGCs restricted Höegh in the previous quarter with an impairment charge

Venture Global raises cash

Venture Global LNG has closed its inaugural offering of $4,500 mill aggregate principal amount of senior secured notes.

These were issued in two series: (i) a series of 8.125% senior secured notes, due 2028 in an aggregate principal amount of $2,250 mill (2028 notes) and (ii) a series of 8.375% senior secured notes, due 2031 in an aggregate principal amount of $2,250 mill (2031 notes).

The 2028 notes will mature on 1st June, 2028 and the 2031 notes on 1st June, 2031. They were issued at par.

Venture Global said that it intended to use the net proceeds from the offering (i) to prepay, in full, its existing senior secured first lien credit facilities, (ii) to pay fees and expenses in connection with the offering, and (iii) for general corporate purposes.

The notes were secured on a *pari passu* basis by a first-priority security interest in substantially all of the existing and future assets of Venture Global and the future guarantors, if any, subject to customary exclusions. ■

Wärtsilä signs up NYK LNGC

Wärtsilä has signed an eight-year guaranteed asset performance agreement with Japanese operator NYK LNG Ship Management.

This agreement covers the two Wärtsilä X72DF type main engines on an LNGC and is designed to maximise the vessel's availability and ensure its operation from drydocking to drydocking, achieved by guaranteeing the maximum time between overhauls and minimising the maintenance impact on vessel availability.

Furthermore, the performance guarantee ensures operational efficiency with minimal emissions.

In addition to spare parts and field service, its scope includes remote operational support, maintenance planning, and Wärtsilä's Expert Insight predictive maintenance service, which utilises artificial intelligence (AI) and rule-based advanced diagnostics to continuously monitor operating data.

Wärtsilä has won a performance contract from NYK LNG

"We are proud to have again been selected by NYK and look forward to continuing our long partnership with them. The guaranteed asset performance agreement is the highest-level service contract within our lifecycle support strategy," said Henrik Wilhelms, Director, Agreement Sales, Wärtsilä Marine Power. "It is designed to maximise the vessels fuel efficiency and overall performance in order to lower operating costs and reduce carbon foot print." ■

CoolCo to fit sub-coolers on five LNGCs

Cool Company (CoolCo) is to retrofit five LNGCs with sub-coolers for LNG boil-off reliquefaction, provided by HD Hyundai Group subsidiary, HD Hyundai Global Service.

The contract value is around $10 mill per vessel, CoolCo said.

Reliquefaction units are used to re-liquefy the boiled off gas (BOG) generated during LNG cargo tanks' operation, either returning the gas to the cargo tank, or preventing natural evaporation using sub-cooled LNG.

BOG is consumed as fuel when the vessel is sailing. However, without a unit fitted, during periods of reduced speed, during port stays, or while utilising the vessel for floating storage, the BOG needs to be forcibly burned, resulting in the loss of LNG cargo and the emission of greenhouse gases.

A reliquefaction unit is claimed to be effective mainly for LNGCs equipped with tri-fuel electric propulsion (TFDE) or 2-stroke dual-fuel (DF) engines.

At the IMO's MEPC78 meeting last year, a correction was adopted so that LNGCs could deduct fuel consumption equivalent to the amount of power used in cargo reliquefaction equipment when calculating the ship's Carbon Intensity Indicator (CII).

HD Hyundai Global Service will use reliquefaction units supplied by Air Liquide and will be responsible for the overall design, product supply, installation and commissioning.

In another move, CoolCo has selected BASSnet's vetting and HSEQ software modules.

The software covers the entire scope of safety management and performance analysis for CoolCo's fleet and offices.

BASSnet's HSEQ software is designed to drive efficiency and productivity end-to-end. Various actions can be concluded and followed up, such as for operational procedures and routines, organisation or competence, technical assets, or any other area.

History, even from drydockings, is also available on board for validation during vetting, inspections, and audits.

CoolCo will also deploy BASSnet's Safety & Quality mobile app for anywhere, anytime access, which provides data exchange with BASSnet. ■

Hanwha awards TMC compressor contract

Hanwha Ocean, formerly Daewoo Shipbuilding & Marine Engineering (DSME), has awarded TMC Compressors (TMC) a contract for marine compressed air systems for two LNGCs.

The LNGCs are being constructed for Greek shipowner Maran Gas Maritime.

The systems will include control and service air compressors.

"In 2020, we were awarded a contract to deliver our marine compressed system to eight LNG vessels that DSME was building for Maran Gas Maritime. To secure more business from the same yard and shipowner is a confirmation that our systems deliver in line with their expectations to quality, energy use and operating expenditure," said Hans Petter Tanum, TMC's director of sales and business development.

TMC will manufacture the equipment in Europe and ship it to Hanwha. TMC has not disclosed the value of the contract.

The two 174,000 cu m LNGCs will equipped with a high-pressure dual-fuel propulsion engine and smart energy saving systems. They will be built at the Okpo Shipyard and are expected to be delivered in 2026.

"The global maritime industry's increased focus on lowering emissions from their vessels is a development we welcome with open arms. Our marine compressed air systems are highly energy-efficient, which means that we tend to be the favoured supplier for yard and shipowners that are chasing emission and cost reductions as we do," Tanum added. ■

JOVO, EPS and CoolCo turn to GTT

GTT Group company, Ascenz Marorka, has been awarded two contracts by JOVO, a Chinese-based clean energy service provider, to equip two LNGCs with its 'smart shipping' solution.

The contracts cover the installation of automatic data collection systems and intelligent software for managing and optimising the energy and environmental performance of ships.

Crew and shoreside personnel will benefit from a comprehensive set of modules, such as voyage management, LNG cargo optimisation, machinery optimisation, trim optimisation, fuel monitoring, CII (Carbon Intensity Index) monitoring, EU MRV (European Monitoring, Reporting, Verifying) and IMO DCS (Data Collection System) reporting.

In addition, JOVO will also benefit from exclusive LNG features developed through GTT, such as LNG cargo monitoring, boil-off gas (BOG) management and heel optimisation.

Furthermore, both vessels will be equipped with a latest version of weather routing solution and services.

Anouar Kiassi, GTT's Vice President Digital and Information, commented: "We are honoured by the trust that JOVO places in us to support them on their journey towards digitalisation, operational optimisation and effective de-carbonisation.

"We are delighted to work hand in hand with a shipowner committed to operational and environmental excellence," he said.

Lu Yuan, JOVO Group Managing Director, LNG International Business, added: "We are delighted to extend our co-operation with GTT and embark on a new journey with Ascenz Marorka.

"The deployment of these innovative and unique solutions and services on board our LNG carriers will enable us to better operate our vessels, unload larger volumes of LNG cargoes, improve general safety, assist crews in their demanding tasks and achieve our environmental goals," he said.

In addition, GTT has signed a technical services agreement (TSA) with Eastern Pacific Shipping (EPS) and LNGC affiliate CoolCo.

GTT will support EPS and CoolCo with the maintenance and operation of their 33 vessel fleet, which includes 24 LNGCs operated by CoolCo, six Very Large Ethane Carriers (VLECs) and three LNG-fuelled containerships operated by EPS.

They are all equipped with GTT's Mark III or NO96 membrane containment systems technologies.

Included is GTT's onsite technical assistance for inspection, maintenance, repairs, operations and engineering services. Both companies will also have access to the patented HEARS emergency hotline, which enables shipowners and their crews to contact GTT's experts 24/7 to respond to operational issues. ■

NEWS NUDGE

WFW advises NYK on LNGC charters

Watson Farley & Williams (WFW) has advised NYK on the execution of long-term charter contracts of four LNGCs with German energy company EnBW.

The four vessels will be constructed at HD Hyundai Heavy Industries in South Korea and will be completed in sequence during 2027.

They will be fitted with 174,000 cu m capacity membrane-type tanks that will be made from advanced insulating materials to reduce the vaporisation rate.

Each vessel will be powered by fuel-efficient dual-fuel, slow-speed 2-stroke marine engines, and will also feature shaft generators and air lubrication systems (ALS) rendering the ships more environmentally friendly than conventional LNGCs, WFW said.

A cross-border WFW Maritime team advised NYK, which was led by London Partner, Joe McGladdery who primarily advised on chartering matters. ■

LNG rate assessments

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

Region	This week	Change*
East of Suez	$48,000	+ $7,000
West of Suez	$40,000	+ $10,000
12 mos T/C	$120,000	-

**Since last report (25/05/23)* *Source: Fearnleys (07/06/23)*

Monthly Large LNGC Values*

Newbuildings (174,000 cu m)	$258.37 mill
Five years old (174,000 cu m)	$221.83 mill
Total Fleet (566 ships)	$91.85 bill
Orderbook (317 ships)	$84.11 bill

**Source: VesselsValue (24/05/23)*

**The above is updated each month courtesy of VesselsValue*

WORLD LNG CARRIER ORDERBOOK

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Hudong-Zhonghua H1829a	CSSC	Hudong-Zhonghua	01/08/2019	174,000	XDF	01/01/2024
Wen Cheng	CSSC	Hudong-Zhonghua	01/08/2019	174,000	XDF	01/04/2024
Alexey Kosygin	Smart LNG	Zvezda SSK	01/09/2019	172,600	TFDE - Azipod	01/03/2024
Pyotr Stolypin	Smart LNG	Zvezda SSK	01/09/2019	172,600	TFDE - Azipod	01/09/2024
Samsung 2315	SinoKor	Samsung	01/12/2019	173,400	XDF	01/12/2023
Samsung 2316	SinoKor	Samsung	01/12/2019	173,400	ME-GA	01/12/2026
Samsung 2317	SinoKor	Samsung	01/12/2019	173,400	ME-GA	01/03/2027
Samsung 2318	SinoKor	Samsung	01/12/2019	173,400	ME-GA	01/06/2027
Kun Lun	ULT	Hudong-Zhonghua	30/06/2020	174,000	XDF	01/04/2023
Lng Harmony	JP Morgan	Hyundai Heavy	20/07/2020	174,000	XDF	01/07/2023
Orion Jessica	JP Morgan	Hyundai Heavy	20/07/2020	174,000	XDF	01/06/2023
Daewoo 2517	MOL, COSCO	DSME	01/08/2020	172,500	TFDE - Azipod	01/11/2023
Daewoo 2518	MOL, COSCO	DSME	01/08/2020	172,500	TFDE - Azipod	01/02/2024
Daewoo 2519	MOL, COSCO	DSME	01/08/2020	172,500	TFDE - Azipod	01/05/2026
Sm Golden Eagle	Korea Line	Hyundai Heavy	12/08/2020	174,000	XDF	01/09/2025
Sm Kestrel	Korea Line	Hyundai Heavy	12/08/2020	174,000	XDF	01/10/2023
Grazyna Gesicka	Knutsen	Hyundai Heavy	30/10/2020	174,000	XDF	01/06/2023
Samsung 2425	Maran Gas Maritime	Samsung	01/11/2020	174,000	XDF	01/08/2023
Hyundai Samho 8100	Knutsen	Hyundai Samho	14/12/2020	174,000	ME-GA	01/11/2024
Orion Sky	JP Morgan	Hyundai Heavy	14/12/2020	174,000	XDF	01/11/2024
New Brave	Pan Ocean	Hyundai Heavy	15/12/2020	174,000	XDF	01/09/2024
New Nature	Pan Ocean	Hyundai Heavy	15/12/2020	174,000	XDF	01/10/2024
Energy Fidelity	Alpha Gas	Hyundai Samho	08/01/2021	174,000	XDF	01/04/2023
Puteri Saadong	Hyundai LNG Shipping	Hyundai Heavy	15/04/2021	174,000	XDF	01/02/2024
Puteri Santubong	Hyundai LNG Shipping	Hyundai Heavy	29/04/2021	174,000	XDF	01/06/2024
Puteri Sejinjang	Hyundai LNG Shipping	Hyundai Heavy	29/04/2021	174,000	XDF	01/07/2024
Gordon Waters Knutsen	Knutsen	Hyundai Samho	30/04/2021	174,000	XDF	01/06/2023
Mulan Spirit	Jovo Energy	Jiangnan	01/05/2021	79,800	XDF	01/12/2023
Samsung 2473	Maran Gas Maritime	Samsung	01/05/2021	174,000	XDF	01/09/2024
Samsung 2474	Maran Gas Maritime	Samsung	01/05/2021	174,000	XDF	01/09/2024
Daewoo 2521	Hyundai LNG Shipping	DSME	28/05/2021	174,000	MEGI	01/09/2023
Clean Destiny	Dynagas	Hyundai Heavy	31/05/2021	200,000	ME-GA	01/11/2023
Clean Future	Dynagas	Hyundai Heavy	31/05/2021	200,000	ME-GA	01/03/2024
Clean Resolution	Dynagas	Hyundai Heavy	31/05/2021	200,000	ME-GA	01/09/2023
Clean Vitality	Dynagas	Hyundai Heavy	31/05/2021	200,000	ME-GA	01/02/2024
MOL Coral	MOL	DSME	01/06/2021	174,000	ME-GA	01/10/2023
Amore Mio I	Capital Gas	Hyundai Heavy	18/06/2021	174,000	ME-GA	01/10/2023
Axios II	Capital Gas	Hyundai Heavy	18/06/2021	174,000	ME-GA	01/12/2023
Celsius Geneva	Celsius Shipping	Samsung	01/07/2021	180,000	ME-GA	01/07/2023
Energy Fortitude	Alpha Gas	Hyundai Samho	01/07/2021	174,000	XDF	01/05/2024
Hyundai Samho 8106	Alpha Gas	Hyundai Samho	01/07/2021	174,000	XDF	01/07/2024
Hyundai Samho 8147	H-Line	Hyundai Samho	01/07/2021	174,000	XDF	01/11/2023
Samsung 2460	Celsius Shipping	Samsung	01/07/2021	180,000	ME-GA	01/10/2023
Samsung 2461	Celsius Shipping	Samsung	01/07/2021	180,000	ME-GA	01/02/2024
Hyundai Samho 8101	Knutsen	Hyundai Samho	13/07/2021	174,000	ME-GA	01/12/2023
Hyundai Samho 8102	Knutsen	Hyundai Samho	13/07/2021	174,000	ME-GA	01/09/2025
Orion Gaugin	JP Morgan	Hyundai Heavy	13/07/2021	174,000	ME-GA	01/09/2025
Orion Hugo	JP Morgan	Hyundai Heavy	13/07/2021	174,000	ME-GA	01/07/2025
New Green	Pan Ocean	Hyundai Heavy	14/07/2021	174,000	ME-GA	01/10/2024
New Oasis	Pan Ocean	Hyundai Heavy	14/07/2021	174,000	ME-GA	01/12/2024

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
Data last updated = 28 March 2023

Fearnley LNG

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Daewoo 2522	Hyundai LNG Shipping	DSME	15/07/2021	174,000	MEGI	01/05/2024
Ignacy Lukasiewicz	Knutsen	Hyundai Samho	22/07/2021	174,000	ME-GA	01/03/2024
Puteri Ledang	Hyundai LNG Shipping	Hyundai Heavy	22/07/2021	174,000	XDF	01/05/2024
Puteri Mahsuri	Hyundai LNG Shipping	Hyundai Heavy	22/07/2021	174,000	XDF	01/11/2024
Puteri Mayang	Hyundai LNG Shipping	Hyundai Heavy	22/07/2021	174,000	XDF	01/01/2025
Saint Barbara	Knutsen	Hyundai Samho	22/07/2021	174,000	ME-GA	01/02/2024
Samsung 2579	Celsius Shipping	Samsung	26/07/2021	180,000	ME-GA	01/04/2024
Samsung 2584	Celsius Shipping	Samsung	01/08/2021	180,000	ME-GA	01/08/2024
Samsung 2585	Celsius Shipping	Samsung	01/08/2021	180,000	ME-GA	01/09/2024
Aktoras	Capital Gas	Hyundai Samho	01/09/2021	174,000	ME-GA	01/07/2024
Hudong-Zhonghua H1838a	K-Line	Hudong-Zhonghua	01/09/2021	79,960	XDF	01/09/2023
Daewoo 2523	MOL	DSME	14/09/2021	174,000	ME-GA	01/02/2024
Daewoo 2524	MOL	DSME	14/09/2021	174,000	ME-GA	01/04/2024
Daewoo 2525	MOL	DSME	14/09/2021	174,000	ME-GA	01/08/2024
Daewoo 2526	MOL	DSME	14/09/2021	174,000	ME-GA	01/10/2024
Daewoo 2527	MOL	DSME	01/10/2021	174,000	ME-GA	01/07/2024
Hudong-Zhonghua H1790a	MOL	Hudong-Zhonghua	01/10/2021	175,000	XDF	01/09/2024
Hudong-Zhonghua H1791a	MOL	Hudong-Zhonghua	01/10/2021	175,000	XDF	01/12/2024
Hudong-Zhonghua H1792a	MOL	Hudong-Zhonghua	01/10/2021	175,000	XDF	01/03/2025
Hudong-Zhonghua H1793a	MOL	Hudong-Zhonghua	01/10/2021	175,000	XDF	01/05/2025
Samsung 2580	NYK	Samsung	01/10/2021	174,000	XDF	01/09/2023
Samsung 2581	NYK	Samsung	01/10/2021	174,000	XDF	01/11/2023
Samsung 2582	NYK	Samsung	01/10/2021	174,000	XDF	01/12/2023
Samsung 2583	NYK	Samsung	01/10/2021	174,000	XDF	01/02/2024
Samsung 2592	JP Morgan	Samsung	01/10/2021	174,000		01/04/2024
Samsung 2593	JP Morgan	Samsung	01/10/2021	174,000		01/07/2024
Samsung 2594	JP Morgan	Samsung	01/10/2021	174,000		01/10/2024
Samsung 2595	JP Morgan	Samsung	01/10/2021	174,000		01/01/2025
Samsung 2596	JP Morgan	Samsung	01/10/2021	174,000	ME-GA	01/11/2024
Samsung 2597	JP Morgan	Samsung	01/10/2021	174,000	ME-GA	01/12/2024
Apostolos	Capital Gas	Hyundai Heavy	04/11/2021	174,000	ME-GA	01/06/2024
Assos	Capital Gas	Hyundai Heavy	04/11/2021	174,000	ME-GA	01/05/2024
Daewoo 2528	Maran Gas Maritime	DSME	10/11/2021	174,000	MEGI	01/08/2024
Daewoo 2529	Maran Gas Maritime	DSME	10/11/2021	174,000	MEGI	01/11/2024
Daewoo 2530	BWGas	DSME	25/11/2021	174,000	MEGI	01/03/2025
Daewoo 2531	BWGas	DSME	25/11/2021	174,000	MEGI	01/05/2025
Samsung 2600	JP Morgan	Samsung	01/12/2021	174,000		01/07/2024
Samsung 2601	JP Morgan	Samsung	01/12/2021	174,000		01/01/2025
Samsung 2598	Celsius Shipping	Samsung	07/12/2021	180,000	ME-GA	01/01/2025
Samsung 2599	Celsius Shipping	Samsung	07/12/2021	180,000	ME-GA	01/05/2025
Hudong-Zhonghua H1834a	ULT	Hudong-Zhonghua	08/12/2021	174,000	XDF	01/09/2024
Hudong-Zhonghua H1835a	ULT	Hudong-Zhonghua	08/12/2021	174,000	XDF	01/12/2024
Hudong-Zhonghua H1836a	ULT	Hudong-Zhonghua	08/12/2021	174,000	XDF	01/03/2025
Samsung 2604	NYK	Samsung	27/12/2021	174,000	XDF	01/12/2024
Daewoo 2532	GasLog	DSME	01/01/2022	174,000	MEGI	01/05/2024
Daewoo 2533	GasLog	DSME	01/01/2022	174,000	MEGI	01/08/2024
Daewoo 2534	GasLog	DSME	01/01/2022	174,000	MEGI	01/06/2025
Daewoo 2535	GasLog	DSME	01/01/2022	174,000	MEGI	01/08/2025
Samsung 2602	H-Line, Pan Ocean, SK Shipping	Samsung	01/01/2022	174,000	ME-GA	01/12/2024
Samsung 2603	H-Line, Pan Ocean, SK Shipping	Samsung	01/01/2022	174,000	ME-GA	01/12/2024

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
Data last updated = 28 March 2023

Fearnley LNG

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Hyundai Samho 8173	SK Shipping	Hyundai Samho	04/01/2022	174,000	ME-GA	01/09/2024
Daewoo 2537	Maran Gas Maritime	DSME	06/01/2022	174,000	MEGI	01/09/2025
Daewoo 2538	Maran Gas Maritime	DSME	06/01/2022	174,000	MEGI	01/11/2025
Hudong-zhonghua H1880a	MOL	Hudong-Zhonghua	07/01/2022	174,000	XDF	01/10/2024
Hudong-zhonghua H1881a	MOL	Hudong-Zhonghua	07/01/2022	174,000	XDF	01/08/2025
Hudong-zhonghua H1882a	MOL	Hudong-Zhonghua	07/01/2022	174,000	XDF	01/10/2025
Hudong-zhonghua H1883a	MOL	Hudong-Zhonghua	07/01/2022	174,000	XDF	01/03/2026
Hudong-zhonghua H1884a	MOL	Hudong-Zhonghua	07/01/2022	174,000	XDF	01/06/2026
Hudong-zhonghua H1885a	MOL	Hudong-Zhonghua	07/01/2022	174,000	XDF	01/09/2026
Daewoo 2536	MOL	DSME	17/01/2022	174,000	ME-GA	01/09/2024
Hyundai Samho 8175	H-Line	Hyundai Samho	26/01/2022	174,000	XDF	01/04/2025
MOL 1	MOL	Samsung	01/02/2022	174,000		01/12/2026
MOL 2	MOL	Samsung	01/02/2022	174,000		01/01/2027
Samsung 2607	H-Line	Samsung	01/02/2022	174,000	ME-GA	01/03/2025
Samsung 2608	H-Line	Samsung	01/02/2022	174,000	ME-GA	01/05/2025
Samsung 2609	H-Line	Samsung	01/02/2022	174,000	ME-GA	01/06/2025
Samsung 2610	H-Line	Samsung	01/02/2022	174,000	ME-GA	01/09/2025
Daewoo 2539	Maran Gas Maritime	DSME	07/02/2022	174,000	MEGI	01/11/2025
Daewoo 2540	Maran Gas Maritime	DSME	07/02/2022	174,000	MEGI	01/12/2025
Hyundai Samho 8170	Hyundai Glovis	Hyundai Samho	21/02/2022	174,000	ME-GA	01/08/2024
Daewoo 2541	Venture Global LNG	DSME	01/03/2022	200,000	ME-GA	01/07/2025
Daewoo 2542	Venture Global LNG	DSME	01/03/2022	200,000	ME-GA	01/10/2025
Daewoo 2543	Venture Global LNG	DSME	01/03/2022	200,000	ME-GA	01/12/2025
Jiangnan H2700	ADNOC	Jiangnan	01/03/2022	175,000	XDF	01/01/2025
Jiangnan H2701	ADNOC	Jiangnan	01/03/2022	175,000	XDF	01/05/2025
Samsung 2619	Celsius Shipping	Samsung	01/03/2022	180,000	ME-GA	01/10/2025
Clean Levant	Dynagas	Hyundai Heavy	02/03/2022	200,000	ME-GA	01/04/2025
Clean Mistral	Dynagas	Hyundai Heavy	02/03/2022	200,000	ME-GA	01/03/2025
Clean Srocco	Dynagas	Hyundai Heavy	02/03/2022	200,000	ME-GA	01/12/2025
Hyundai Samho 8179	Knutsen	Hyundai Samho	31/03/2022	174,000	ME-GA	01/03/2025
Hyundai Samho 8180	Knutsen	Hyundai Samho	31/03/2022	174,000	ME-GA	01/06/2025
Daewoo 2544	BWGas	DSME	01/04/2022	174,000	MEGI	01/11/2025
Daewoo 2545	BWGas	DSME	01/04/2022	174,000	MEGI	01/12/2025
Samsung 2635	TMS Cardiff Gas	Samsung	01/04/2022	174,000	ME-GA	01/09/2024
Samsung 2636	TMS Cardiff Gas	Samsung	01/04/2022	174,000	ME-GA	01/03/2026
Daewoo 2550	MOL	DSME	15/04/2022	174,000	ME-GA	01/09/2025
Daewoo 2551	MOL	DSME	15/04/2022	174,000	ME-GA	01/09/2026
Dalian No 1 G175k-1	China Merchant	Dalian Shipbuilding	19/04/2022	175,000	XDF	01/09/2025
Dalian No 1 G175k-2	China Merchant	Dalian Shipbuilding	19/04/2022	175,000	XDF	01/12/2025
Hyundai Samho 8181	Knutsen	Hyundai Samho	20/04/2022	174,000	ME-GA	01/12/2025
Shanghai Jiangnan Changxing SB H1889A		Hudong-Zhonghua	28/04/2022	174,000	XDF	01/03/2027
Shanghai Jiangnan Changxing SB H1890A		Hudong-Zhonghua	28/04/2022	174,000	XDF	01/05/2027
NYK CNOOC 1	NYK	Hudong-Zhonghua	29/04/2022	174,000		01/04/2027
NYK CNOOC 2	NYK	Hudong-Zhonghua	29/04/2022	174,000		01/03/2027
NYK CNOOC 3	NYK	Hudong-Zhonghua	29/04/2022	174,000		01/01/2027
NYK CNOOC 4	NYK	Hudong-Zhonghua	29/04/2022	174,000		01/05/2026
NYK CNOOC 5	NYK	Hudong-Zhonghua	29/04/2022	174,000		01/08/2026
NYK CNOOC 6	NYK	Hudong-Zhonghua	29/04/2022	174,000		01/11/2026
Jiangnan H2702	ADNOC	Jiangnan	01/05/2022	175,000	XDF	01/09/2025
Jiangnan H2703	ADNOC	Jiangnan	01/05/2022	175,000	XDF	01/01/2026
Jiangnan H2704	ADNOC	Jiangnan	01/05/2022	175,000	XDF	01/06/2026

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Data last updated = 28 March 2023

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Jiangnan H2705	ADNOC	Jiangnan	01/05/2022	175,000	XDF	01/09/2026
Samsung 2631	H-Line	Samsung	01/05/2022	174,000	ME-GA	01/07/2025
Samsung 2632	H-Line	Samsung	01/05/2022	174,000	ME-GA	01/12/2025
Samsung 2633	H-Line	Samsung	01/05/2022	174,000	ME-GA	01/01/2026
Hyundai Samho 8188	SK Shipping	Hyundai Samho	16/05/2022	174,000	ME-GA	01/07/2025
Hyundai Samho 8189	SK Shipping	Hyundai Samho	16/05/2022	174,000	ME-GA	01/08/2025
Hyundai Ulsan 3370	SK Shipping	Hyundai Heavy	16/05/2022	174,000	ME-GA	01/02/2025
Hyundai Ulsan 3371	SK Shipping	Hyundai Heavy	16/05/2022	174,000	ME-GA	01/03/2025
Petronas K-line 1	K-Line	Hudong-Zhonghua	17/05/2022	174,000	XDF	01/10/2026
Petronas K-line 2	K-Line	Hudong-Zhonghua	17/05/2022	174,000	XDF	01/12/2026
Petronas K-line 3	K-Line	Hudong-Zhonghua	17/05/2022	174,000	XDF	01/03/2027
Petronas K-line 4	K-Line	Hudong-Zhonghua	17/05/2022	174,000	XDF	01/06/2027
Daewoo 2559	SK Shipping, Pan Ocean, H-Line	DSME	01/06/2022	174,000	ME-GA	01/05/2024
Daewoo 2560	H-Line, Pan Ocean, SK Shipping	DSME	01/06/2022	174,000	ME-GA	01/04/2025
Daewoo 2561	Pan Ocean, SK Shipping, H-Line	DSME	01/06/2022	174,000	ME-GA	01/05/2025
Daewoo 2562	SK Shipping, Pan Ocean, H-Line	DSME	01/06/2022	174,000	ME-GA	01/06/2025
Daewoo 2563	H-Line, Pan Ocean, SK Shipping	DSME	01/06/2022	174,000	ME-GA	01/11/2025
Daewoo 2564	Pan Ocean, SK Shipping, H-Line	DSME	01/06/2022	174,000	ME-GA	01/11/2025
Daewoo 2565	Pan Ocean, SK Shipping, H-Line	DSME	01/06/2022	174,000	ME-GA	01/02/2026
Hyundai Samho 8196	EPS	Hyundai Samho	02/06/2022	174,000	ME-GA	01/09/2024
Hyundai Samho 8197	EPS	Hyundai Samho	02/06/2022	174,000	ME-GA	01/12/2024
Hyundai Ulsan 3380	Knutsen	Hyundai Heavy	03/06/2022	174,000	XDF	01/05/2025
Hyundai Ulsan 3381	Knutsen	Hyundai Heavy	03/06/2022	174,000	XDF	01/06/2025
Daewoo 2546	H-Line, Pan Ocean, SK Shipping	DSME	07/06/2022	174,000	ME-GA	01/12/2024
Daewoo 2547	H-Line, Pan Ocean, SK Shipping	DSME	07/06/2022	174,000	ME-GA	01/12/2024
Daewoo 2548	H-Line, Pan Ocean, SK Shipping	DSME	07/06/2022	174,000	ME-GA	01/01/2025
Daewoo 2549	H-Line, Pan Ocean, SK Shipping	DSME	07/06/2022	174,000	ME-GA	01/02/2025
Daewoo 2552	Maran Gas Maritime	DSME	08/06/2022	174,000	MEGI	01/05/2026
Daewoo 2553	Maran Gas Maritime	DSME	08/06/2022	174,000	MEGI	01/06/2026
Agamemnon	Capital Gas	Hyundai Samho	14/06/2022	174,000	ME-GA	01/03/2026
Archimidis	Capital Gas	Hyundai Samho	14/06/2022	174,000	ME-GA	01/01/2026
Samsung 2634	JP Morgan	Samsung	15/06/2022	174,000	ME-GA	01/05/2025
Samsung 2637	JP Morgan	Samsung	15/06/2022	174,000	ME-GA	01/07/2025
Samsung 2638	JP Morgan	Samsung	15/06/2022	174,000	ME-GA	01/08/2025
Samsung 2641	JP Morgan	Samsung	15/06/2022	174,000	ME-GA	01/11/2025
Samsung 2642	JP Morgan	Samsung	15/06/2022	174,000	ME-GA	01/01/2026
Samsung 2643	JP Morgan	Samsung	15/06/2022	174,000	ME-GA	01/02/2026
Samsung 2644	JP Morgan	Samsung	15/06/2022	174,000	ME-GA	01/05/2026
Samsung 2645	JP Morgan	Samsung	15/06/2022	174,000	ME-GA	01/06/2026
Samsung 2646	JP Morgan	Samsung	15/06/2022	174,000	ME-GA	01/07/2026
Samsung 2647	JP Morgan	Samsung	15/06/2022	174,000	ME-GA	01/08/2026
Hudong-Zhonghua H1892A	COSCO	Hudong-Zhonghua	01/07/2022	174,000	XDF	01/10/2025
Hudong-Zhonghua H1893A	COSCO	Hudong-Zhonghua	01/07/2022	174,000	XDF	01/03/2026
Hyundai Samho 8200	TMS Cardiff Gas	Hyundai Samho	06/07/2022	174,000	XDF	01/03/2026

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 = 28 March 2023

Fearnley LNG

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Hyundai Samho 8201	TMS Cardiff Gas	Hyundai Samho	06/07/2022	174,000	XDF	01/08/2026
Hyundai Ulsan 3382	Knutsen	Hyundai Heavy	06/07/2022	174,000	XDF	01/07/2025
Hyundai Ulsan 3383	Knutsen	Hyundai Heavy	06/07/2022	174,000	XDF	01/11/2025
Hyundai Ulsan 3384	Knutsen	Hyundai Heavy	06/07/2022	174,000	XDF	01/02/2026
Hyundai Ulsan 3385	Knutsen	Hyundai Heavy	06/07/2022	174,000	XDF	01/04/2026
Hyundai Ulsan 3386	Knutsen	Hyundai Heavy	06/07/2022	174,000	XDF	01/05/2026
Hyundai Ulsan 3387	Knutsen	Hyundai Heavy	06/07/2022	174,000	XDF	01/08/2026
Hyundai Ulsan 3393	Knutsen	Hyundai Heavy	06/07/2022	174,000	XDF	01/10/2026
Hyundai Ulsan 3394	Knutsen	Hyundai Heavy	06/07/2022	174,000	XDF	01/11/2026
Hyundai Samho 8049	NYK	Hyundai Samho	01/08/2022	174,000	XDF	01/03/2025
Hyundai Samho 8174	NYK	Hyundai Samho	01/08/2022	174,000	XDF	01/10/2025
Hyundai Ulsan 3395	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	09/08/2022	174,000	XDF	01/08/2025
Hyundai Ulsan 3396	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	09/08/2022	174,000	XDF	01/12/2025
Hyundai Ulsan 3397	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	09/08/2022	174,000	XDF	01/01/2026
Hyundai Ulsan 3398	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	09/08/2022	174,000	XDF	01/07/2026
Hyundai Ulsan 3399	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	09/08/2022	174,000	XDF	01/09/2026
Hyundai Ulsan 3400	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	09/08/2022	174,000	XDF	01/12/2026
Hyundai Ulsan 3401	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	09/08/2022	174,000	XDF	01/12/2026
DAEWOO 2558	MOL	DSME	01/09/2022	174,000	ME-GA	01/09/2026
Dalian No 1 G175k-3	China Merchant	Dalian Shipbuilding	01/09/2022	175,000	XDF	01/11/2025
Dalian No 1 G175k-4	China Merchant	Dalian Shipbuilding	01/09/2022	175,000	XDF	01/01/2026
Hudong-Zhonghua H1794A	MOL	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/02/2027
Hudong-Zhonghua H1795A	MOL	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/07/2027
Hudong-Zhonghua H1796A	MOL	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/12/2027
Hudong-Zhonghua H1797a	NYK, MISC, K-Line, China LNG Shipping Holdings	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/09/2025
Hudong-zhonghua H1798a	NYK, MISC, K-Line, China LNG Shipping Holdings	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/11/2025
Hudong-zhonghua H1799a	NYK, MISC, K-Line, China LNG Shipping Holdings	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/02/2026
Hudong-zhonghua H1800a	NYK, MISC, K-Line, China LNG Shipping Holdings	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/05/2026
Hudong-zhonghua H1801a	NYK, MISC, K-Line, China LNG Shipping Holdings	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/07/2026
Samsung 2611	H-Line, Pan Ocean, SK Shipping	Samsung	01/09/2022	174,000	ME-GA	01/01/2025
Samsung 2612	H-Line, Pan Ocean, SK Shipping	Samsung	01/09/2022	174,000	ME-GA	01/03/2025
Samsung 2639	JP Morgan	Samsung	01/09/2022	174,000	ME-GA	01/09/2025
Samsung 2640	JP Morgan	Samsung	01/09/2022	174,000	ME-GA	01/09/2025
MOL ENN 1	MOL	Hudong-Zhonghua	08/09/2022	174,000		01/06/2027
MOL ENN 2	MOL	Hudong-Zhonghua	08/09/2022	174,000		01/10/2027
MOL ENN 3	MOL	Hudong-Zhonghua	08/09/2022	174,000		01/12/2027
Dalian n5	China Merchant	Dalian Shipbuilding	26/09/2022	175,000	XDF	01/04/2026
Dalian n6	China Merchant	Dalian Shipbuilding	26/09/2022	175,000	XDF	01/02/2025
Daewoo 2566	Meiji Shipping	DSME	30/09/2022	174,000	XDF	01/08/2025
Daewoo 2567	Meiji Shipping	DSME	30/09/2022	174,000	XDF	01/09/2025

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Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Daewoo 2568	Meiji Shipping	DSME	30/09/2022	174,000	XDF	01/06/2026
Daewoo 2569	Meiji Shipping	DSME	30/09/2022	174,000	XDF	01/09/2026
DAEWOO 2570	MISC	DSME	30/09/2022	174,000	XDF	01/01/2026
DAEWOO 2571	MISC	DSME	30/09/2022	174,000	XDF	01/05/2026
Daewoo 2572	TMS Cardiff Gas	DSME	30/09/2022	174,000	ME-GA	01/03/2026
Daewoo 2573	TMS Cardiff Gas	DSME	30/09/2022	174,000	ME-GA	01/06/2026
MISC EM 1	MISC	Samsung	30/09/2022	174,000	XDF	01/06/2026
MISC EM 2	MISC	Samsung	30/09/2022	174,000	XDF	01/08/2026
Samsung 2651	Celsius Shipping	Samsung	01/10/2022	180,000	ME-GA	01/12/2025
Hyundai Samho 8182	TMS Cardiff Gas	Hyundai Samho	17/10/2022	174,000	XDF	01/01/2026
VG 1	Venture Global LNG	DSME	21/10/2022	200,000	ME-GA	01/10/2026
VG 2	Venture Global LNG	DSME	21/10/2022	200,000	ME-GA	01/12/2026
Shandong 1	Shandong Marine	Jiangnan	26/10/2022	175,000		01/03/2027
Shandong 2	Shandong Marine	Jiangnan	26/10/2022	175,000		01/05/2027
Shandong 3	Shandong Marine	Jiangnan	26/10/2022	175,000		01/12/2027
Yangzijiang 1	Hammonia Reederei	Yangzijiang	26/10/2022	175,000	ME-GA	01/10/2025
Yangzijiang 2	Hammonia Reederei	Yangzijiang	26/10/2022	175,000	ME-GA	01/03/2026
Wideshine 2	CSSC	Hudong-Zhonghua	27/10/2022	174,000	XDF	01/03/2028
Wideshine 3	CSSC	Hudong-Zhonghua	27/10/2022	174,000	XDF	01/06/2028
Wideshine 4	CSSC	Hudong-Zhonghua	27/10/2022	174,000	XDF	01/09/2028
Samsung 2652	Minerva Marine	Samsung	01/11/2022	174,000	ME-GA	01/02/2026
Samsung 2653	Minerva Marine	Samsung	01/11/2022	174,000	ME-GA	01/03/2026
Samsung 2656	Seapeak	Samsung	15/11/2022	174,000	ME-GA	01/03/2027
Samsung 2657	Seapeak	Samsung	15/11/2022	174,000	ME-GA	01/05/2027
Samsung 2658	Seapeak	Samsung	15/11/2022	174,000	ME-GA	01/08/2027
Samsung 2659	Seapeak	Samsung	15/11/2022	174,000	ME-GA	01/09/2027
Samsung 2660	Seapeak	Samsung	15/11/2022	174,000	ME-GA	01/12/2027
Dalian 7	China Merchant	Dalian Shipbuilding	05/12/2022	175,000	XDF	01/12/2026
Dalian 8	China Merchant	Dalian Shipbuilding	05/12/2022	175,000	XDF	01/06/2027
Celsius 1	Celsius Shipping	China Merchants HI Jiangsu	31/12/2022	180,000	ME-GA	01/01/2026
Celsius 2	Celsius Shipping	China Merchants HI Jiangsu	31/12/2022	180,000	ME-GA	01/03/2026
Celsius 3	Celsius Shipping	China Merchants HI Jiangsu	31/12/2022	180,000	ME-GA	01/05/2026
Celsius 4	Celsius Shipping	China Merchants HI Jiangsu	31/12/2022	180,000	ME-GA	01/07/2026
Hyundai Samho 8204	Oman Shipping Co.	Hyundai Samho	01/01/2023	174,000		01/01/2026
Hyundai Samho 8205	Oman Shipping Co.	Hyundai Samho	01/01/2023	174,000		01/04/2026
Hyundai Ulsan 3433	Dynagas	Hyundai Heavy	16/01/2023	200,000	XDF	01/04/2026
Hyundai Ulsan 3434	Dynagas	Hyundai Heavy	16/01/2023	200,000	XDF	01/07/2026
Hyundai Ulsan 3435	Dynagas	Hyundai Heavy	16/01/2023	200,000	XDF	01/11/2026
Hyundai Samho 8202	Capital Gas	Hyundai Samho	18/01/2023	174,000	ME-GA	01/09/2026
Hyundai Samho 8203	Capital Gas	Hyundai Samho	18/01/2023	174,000	ME-GA	01/11/2026
DAEWOO 2580	MOL	DSME	13/02/2023	174,000	ME-GA	01/03/2027
DAEWOO 2574	Maran Gas Maritime	DSME	01/03/2023	174,000	MEGI	01/09/2026
DAEWOO 2575	Maran Gas Maritime	DSME	01/03/2023	174,000	MEGI	01/12/2026
Samho Mar 1	NYK	Hyundai Samho	02/03/2023	174,000		01/08/2027
Samho Mar 2	NYK	Hyundai Samho	02/03/2023	174,000		01/10/2027
Samho Mar 3	NYK	Hyundai Samho	02/03/2023	174,000		01/12/2027

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Fearnley LNG

WORLD SMALL SCALE LNG FLEET*

Built	Name	CBM	Cargo Type	Trading area	Trading in LNG?	Ship Owner / Operator
1974	Seagas	187	LNG	Sweden	Yes	AGA
1988	Kayoh Maru	1,517	LNG	Japan	Yes	Daiichi
1993	Aman Bintulu	18,928	LNG	Malaysia - Japan	Yes	Perbadanan/NYK
1996	Surya Aki	19,475	LNG	Indonesia - Japan	Yes	MCGC
1997	Aman Sendai	18,928	LNG	Malaysia - Japan	Yes	Perbadanan/NYK
1998	Pelita Energy	18,800	LNG	Malaysia - Japan	Yes	Perbadanan/NYK
2000	Triputra	23,096	LNG	Indonesia - Japan	Yes	MCGC
2003	Pioneer Knutsen	1,100	LNG	Norway	Yes	Knutsen
2003	Shinju Maru No.1	2,540	LNG	Japan	Yes	Shinwa
2005	North Pioneer	2,500	LNG	Japan	Yes	Japan Liquid Gas
2007	Sun Arrows	19,531	LNG	Malaysia - Russia - Japan	Yes	Mitsui
2008	Kakurei Maru	2,536	LNG	Japan	Yes	Hogaki Zosen
2008	Shinju Maru No.2	2,540	LNG	Japan	Yes	Shinwa
2009	Coral Methane	7,551	LNG/LPG/Ethylene	Northwest Europe/Baltics	Yes, sometimes	Anthony Veder
2010	Coral Favia	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2010	Coral Fraseri	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2011	Coral Furcata	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2011	Coral Fungia	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2011	Akebono Maru	3,556	LNG	Japan	Yes	Chuo Kaiun
2011	Vision Spirit	12,000	LNG/LPG/Ethylene	Worldwide	No	Teekay
2011	Seapeak Unikum	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 Independence	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2016	JS Ineos Innvovation	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2016	JS Ineos Inspiration	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2016	LNG Prime	2,250	LNG	Northwest Europe	Yes	Veka Deen LNG
2017	Coralius	5,800	LNG	Northwest Europe/Baltics	Yes, for Skangas	Anthony Veder
2017	Coral EnergICE	18,000	LNG	Northwest Europe/Baltics	Yes	Anthony Veder
2017	Coral Encanto	30,000	LNG	China	Yes	Anthony Veder
2017	JS Ineos Invention	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2017	JS Ineos Intuition	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2017	Oizmendi	600	LNG	Spain	Yes	Itsas Gas
2017	LNG-Gorskaya TBN	7,300	LNG	Russia	Yes	LNG-Gorskaya
2017	LNG-Gorskaya TBN	7,300	LNG	Russia	Yes	LNG-Gorskaya
2017	LNG-Gorskaya TBN	7,300	LNG	Russia	Yes	LNG-Gorskaya
2017	Green Zeebrugge	5,000	LNG	Northwest Europe	Yes	NYK
2017	New Frontier 1	6,500	LNG	Northwest Europe	Yes	Shell
2018	Kairos	7,500	LNG	Baltic	Yes	Bernhard Schulte
2018	LNG London	3,000	LNG	Northwest Europe	Yes	Shell
2018	Shell Bunker Barge TBN 2	6,500	LNG	Northwest Europe	Yes	Shell
2018	Shell Bunker Barge TBN 3	6,500	LNG	Northwest Europe	Yes	Shell
2018	Bunker Breeze	1,200	LNG	Barcelona	Yes	Suardiaz Energy Shipping
2018	HUA XIANG 8	13,720	LNG	China	Yes	Zhejiang Huaxiang

Data last updated = 5 June 2023 \| For more information please visit http://small-lng.com.

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Built	Name	CBM	Cargo Type	Trading area	Trading in LNG?	Ship Owner / Operator
2019	Blue Whale	7,500	LNG	Korea	Yes	Korea Line
2019	Gas Agility	18,600	LNG	NWE	Yes	MOL
2019	Flexfueller 001	1,480	LNG	Amsterdam	Yes	Titan LNG
2020	Avenir Advantage	7,500	LNG	Mediterranean	Yes	Avenir LNG
2020	Avenir Accolade	7,500	LNG	Mediterranean	Yes	Avenir LNG
2020	Avenir Aspiration	7,500	LNG		Yes	Avenir LNG
2020	Kaguya	3,500	LNG	Japan	Yes	CLS
2020	CNTIC VPOWER Global	28,000	LNG	Myanmar	Yes	Dalian Inteh Group
2020	Ecobunker Tokyo Bay	2,500	LMG	Japan	Yes	Ecobunkers
2020	Optimus	6,000	LNG	NWE	Yes	Elenger
2020	FueLNG Bellina	7,500	LNG	Singapore	Yes	FuelLNG
2020	SM Jeju LNG2	7,500	LNG	Korea	Yes	Korea Line
2020	Q-LNG 4000	4,000	LNG	US Coast	Yes	Q-LNG Transport/Harvey Gulf
2020	Flexfueller 002	1,480	LNG	Antwerp	Yes	Titan LNG
2021	Avenir Ascension	7,500	LNG		Yes	Avenir LNG
2021	Hai Gang Wei Lai	20,000	LNG	China	Yes	SSES
2021	Bergen LNG	850	LNG	Norway	Yes	Bergen Tankers
2021	Dmitry Mendeleev	5,800	LNG	Russia	Yes	Gazprom Neft
2021	JMU TBN	2,500	LNG	Japan	Yes	JMU
2021	Ravenna Knutsen	30,000	LNG	Mediterranean	Yes	Knutsen OAS
2021	Brassavola	12,000	LNG	Singapore	Yes	MOL
2021	Gas Vitality	18,600	LNG	Mediterranean	Yes	MOL
2021	TG TBN	500	LNG	Korea	Yes	Trans Gas
2021	Titan Hyperion	8,000	LNG	Benelux	Yes	Titan LNG
2022	Xin Ao Pu Tuo Hao	8,500	LNG	China	Yes	ENN
2022	Coral Nordic	30,000	LNG	Worldwide	Yes	Anthony Veder
2022	Avenir Achievement	20,000	LNG	Worldwide	Yes	Avenir LNG
2022	Haugesund Knutsen	5,000	LNG	Spain	Yes	Knutsen OAS
2022	Clean Cañaveral	5,400	LNG	USG	Yes	PNE
2022	K.Lotus	18,000	LNG	Korea	Yes	K Line
2023	Cryopeak TBA	4,000	LNG	West Canada	Yes	Cryopeak
2023	Kuntsen 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	Alice Cosulich	8,000	LNG	Mediterranean	Yes	Fratelli Cosulich
2023	Kanfer TBN	6,000	LNG	Worldwide	Yes	Kanfer Shipping
2023	Kanfer TBN	6,000	LNG	Worldwide	Yes	Kanfer Shipping
2023	PNE TBN	5,500	LNG	USG	Yes	PNE
2023	FueLNG Venosa	18,000	LNG	Singapore	Yes	FuelLNG
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
2024	Anhui Changjiang TBN	14,000	LNG	China	Yes	Anhui Changjiang LNG
2024	LNG Erasmus	8,000	LNG	NWE	Yes	Shell
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

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