LNG Shipping News

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US to lead LNG liquefaction capacity additions

The US will continue to head global LNG liquefaction capacity additions for the next few years.

The country will contribute 46% of the total LNG liquefaction capacity additions between 2023 and 2027, according to data and analytics company, GlobalData.

GlobalData's latest report, 'LNG Liquefaction Terminals Capacity and Capital Expenditure (CapEx) Forecast by Region, Key Countries, Companies and Projects (New Build, Expansion, Planned and Announced), 2023-2027', revealed that the US is expected to add newbuilding LNG liquefaction capacity of 158.4 mill tonnes per annum by 2027.

In addition, another 58.2 mill tonnes capacity will be added by expansion projects.

Himani Pant Pandey, GlobalData's Oil & Gas analyst, commented: "Abundant shale gas and strong demand for LNG in Asia and Europe have been primarily encouraging investments in the LNG liquefaction projects in the US.

"The European plans to stop natural gas imports from Russia, due to the Russian/Ukraine war, have given further impetus to the US liquefaction projects," he said.

CP2 is one of the key upcoming LNG liquefaction projects in the US, with Venture Global Partners holding the entire equity and Venture Global LNG being the planned operator.

This project is due to start operations in 2026 with a capacity of 10 mill tones per annum, which will probably double to 20 mill tonnes by 2027.

In July 2023, CP2 obtained an environmental approval from the US Federal Energy Regulatory Commission (FERC) and is likely to reach financial investment decision (FID) later this year. ExxonMobil, Chevron, and JERA, plus other offtakers, have already signed agreements for LNG purchases from the project.

Plaquemines is another key Venture Global LNG project that has already received FID and is presently at the construction stage. It is expected to start operations in 2024 with a capacity of 13.2 mill tonnes per annum.

Pandey added: "In March, 2023, Venture Global LNG also announced the FID for phase two of the Plaquemines LNG export plant and secured $7.8 bill in financing. Phase II of the project is likely to increase the liquefaction capacity of the Plaquemines project to 19.8 mill tonnes by 2026."

Venture Global LNG has already secured buyers, including China Gas Holdings, Chevron, Excelerate Energy, ExxonMobil, and Energie Baden Wuerttemberg for Plaquemines' phase II project. ■

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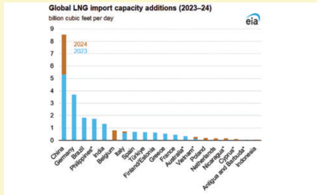

BUSINESS

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Regas capacity to expand worldwide

Global LNG import capacity is to expand by 16%, or 22.8 bill cu ft per day, this year and next, in comparison to 2022.

This figure has been calculated by adding all the terminals' capacity that under construction, the US-based Energy Information Administration (EIA) said.

In the first seven months of 2023, three countries – Germany, the Philippines, and Vietnam – began importing LNG for the first time.

By the end of next year, Antigua and Barbuda, Australia, Cyprus, and Nicaragua are also expected to start importing LNG and several more countries are in advanced stages of developing import/regasification terminals.

Over the past 10 years, the total global regasification capacity grew by 49% (45.8 bill cu ft per day) to reach 140 bill cu ft across 48 countries. By the end of 2024, 55 countries are expected to have LNG regasification terminals.

Historically, available regasification capacity has significantly exceeded LNG imports. Spare regasification capacity, particularly in east Asia, is maintained for security of supply reasons, given the region's high dependence on real-time LNG imports.

Last year, global LNG trade amounted to 51.7 bill cu ft per day, implying 37% utilisation of available regasification capacity.

Asia to lead

Regionally, Asia will lead the capacity growth, accounting for 52% (11.9 bill cu ft per day) of the total additions in 2023/24, while Europe will account for 38% (8.6 bill cu ft) and other countries 10% (2.3 bill cu ft).

China and India will account for most of the regasification capacity additions in Asia. In particular:

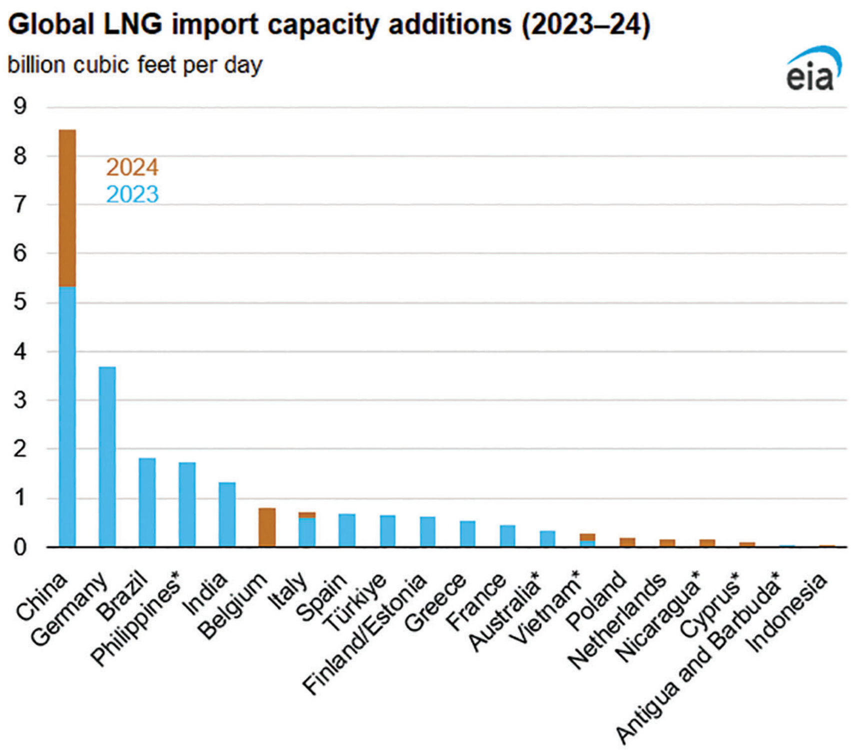
- China is building 8.5 bill cu ft per day of new regasification capacity. After becoming the world's largest LNG importer in 2021, the country's LNG imports declined in 2022, mainly because of the COVID-related economic slowdown. This year, China is on track to be the world's largest LNG importer again; however, its LNG imports are expected to remain below available regasification capacity.
- India commissioned one new regasification terminal in 2023 (Dhamra LNG) and is expected to bring another online (Chhara LNG) by the end of this year.
- The Philippines and Vietnam have become new LNG importers this year. With more terminals under construction, both countries will have a combined total of 2 bill cu ft per day (existing and under construction) regasification capacity online by the end of 2024.

In Europe, LNG regasification capacity is set to expand by one-third by the end of 2024, compared with capacity at the end of 2022, following a reduction in natural gas imports by pipeline from Russia. In particular:

- Germany is adding 3.7 bill cu ft of new regasification capacity by the end of 2023 with three existing terminals and three terminals under construction. Germany started importing LNG this year by fast-tracking construction of regasification facilities.
- Italy and Spain are each adding 0.7 bill cu ft of expanded and new regasification capacity.
- Finland, Estonia, France, Greece, and Turkey are adding a combined 2.3 bill cu ft this year. Finland and Estonia share an FSRU moored at the Finnish port of Inkoo.
- Belgium, Poland, and the Netherlands are expanding existing regasification terminals by a combined 1.1 bill cu ft by the end of 2024.
- Cyprus is expected to begin LNG imports next year, commissioning a new terminal with capacity of 0.1 bill cu ft.

In other regions, Brazil expects 1.8 bill cu ft per day of capacity additions to come online this year. Smaller additions in Nicaragua, plus in Antigua and Barbuda, which are expected to become new LNG importers, will total 0.2 bill cu ft per day by the end of 2024, the EIA said.

Australia is also building a new offshore regasification terminal on the east coast, with a capacity of 0.3 bill cu ft. ■



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ConocoPhillips signs SPAs

Mexico Pacific has signed LNG sales and purchase agreements (SPAs) with ConocoPhillips.

Under the agreements, the US energy major will offtake around 2.2 mill tonnes per year of LNG, which will be supplied by Mexico Pacific's export facility's Trains 1, 2 and 3 at Saguaro Energia, located in Puerto Libertad on the country's west coast.

Options are also included in the SPAs for ConocoPhillips to contract further volumes.

LNG will be purchased on a free on-board (FOB) basis for 20 years.

When fully operational, the first phase of the facility will have a combined capacity of 15 mill tonnes per year with the three trains.

"We are delighted to welcome ConocoPhillips as yet another world class partner for Trains 1, 2 and 3," said Ivan Van der Walt, Mexico Pacific CEO. "While our sales volumes exceed our Train 1 and 2 FID requirements, we are excited to move into oversubscribed territory with one of the strongest Permian Basin and LNG market participants in the market – a validation of our project's fundamentals and position.

"We look forward to continuing the collaborative relationship we have with ConocoPhillips, as we focus on delivering a final investment decision (FID) on our first two trains with Train 3 to follow shortly thereafter," he said.

"ConocoPhillips is excited to pursue this opportunity with Mexico Pacific, as we continue to focus on LNG market development to meet growing global natural gas demand," added Bill Bullock, Executive Vice President and CFO of the US energy major. "LNG is a fuel that is crucial to providing reliable, lower-carbon energy for the long term. Expanding our LNG footprint with agreements like this further enhances a balanced, diversified, and attractive portfolio, as we progress our global LNG strategy."

"We're proud to be the first project to have an initial FID independently anchored by three majors," Sarah Bairstow, President & CCO at Mexico Pacific, commented. "This unprecedented market milestone is a testament to our compelling ability to bridge competitive Permian Gas with the largest LNG market, Asia, free of Panama Canal risk and unnecessary incremental shipping emissions and costs when compared to the US Gulf Coast.

"While Trains 1 and 2 sales are now closed, we remain committed to providing further LNG supply to meet global energy security and energy transition needs and will now turn to execute against the contracting momentum in place for a subsequent train 3 FID as quickly as possible," she said.

US law firm, Latham & Watkins represented ConocoPhillips in the transaction with a team led by Houston partner, Chris Peponis, plus associates Andrew Lassman and Andrew Evans. ■

Third Chinese LNG terminal online this year

China's Guangzhou Gas' 1 mill tonnes per year Nansha LNG terminal Phase 1 has started operations.

The terminal received its first cargo on 8th August, a company official told S&P Global Commodity Insights.

The LNGC 'Maran Gas Coronis' carrying 142,889 cu m, or about 63,000 tonnes of LNG had arrived at Nansha, S&P Global Commodities at Sea showed.

Located at Guangzhou, the Nansha terminal is the third receiving terminal to come online in China this year and the 27th in total.

Guangzhou Gas originally planned to start the operations at the terminal by the end of June. However, the startup was delayed, due to Government formalities, the company official said.

The commissioning cargo was supplied by Chinese state-owned Sinochem.

Earlier this year, two companies started LNG terminal operations - Zhejiang Energy Group's new 3 mill tonnes per year Wenzhou LNG terminal in eastern Wenzhou city was opened for business on 7th August, while Suntien Green Energy's 5 mill tonne Caofeidian LNG terminal phase 1 in northern Tangshan city was opened on 18th June.

Guangzhou Development Group, the parent company of Guangzhou Gas and a provincial Government-owned power and natural gas supplier, had signed a 10-year contract to buy 400,000 tonnes per year of LNG from Sinochem in March of last year for delivery from 2023 to 2032.

In November, 2021, Sinochem signed a 17.5-year deal with US supplier Cheniere to purchase as much as 1.8 mill tonnes per year of LNG, with delivery starting from July, 2022 onwards.

As an emergency peak shaving reserve project, the Nansha LNG terminal is a key construction project in energy within the 13th Five-Year Plan and the 14th Five-Year Plan of Guangdong Province and Guangzhou city, respectively.

Nansha will be constructed in two phases. The first phase will see the terminal have an LNG storage capacity of 320,000 cu m, meeting the natural gas emergency needs of Guangzhou for 10 days.

Second phase

The completion of the second phase will enable the terminal to achieve an LNG storage capacity of 640,000 cu m, meeting the natural gas emergency needs of the city for 15 days, the Department of Emergency Management of Guangdong Province, (DEMGP), had said earlier.

Guangzhou LNG's emergency peak shaving project under phase 1 is currently designed to handle 1 mill tonnes per year of LNG, and comprises two LNG storage tanks of 160,000 cu m each, and a berth capable of handling 30,000-147,000 cu m LNGCs.

Phase 2 will add two more LNG storage tanks of 160,000 cu m each, which are currently in the preliminary design stage, according to DEMGP.

Apart from signing a term contract with Sinochem, in April, 2022, Guangzhou Development signed an LNG sale and purchase agreement (SPA) with Mexico Pacific to buy 2 mill tonnes per year of LNG from the Mexican's markets for 20 years.

LNG deliveries under this contract will start when commercial operations officially begin at Mexico Pacific's LNG export project.

Guangzhou Development had also earlier signed a SPA with bp to buy 650,000 tonnes per year of LNG for the 2022/34 period and natural gas sales agreements had been signed with city gas companies in the Hong Kong/Macao Greater Bay area to supply long term gas volumes. ■

Mukran LNG fully subscribed - Lubmin attacked

Deutsche ReGas' long term regasification capacity allocation for Deutsche Ostsee terminal's Phase II at Mukran is fully booked.

"We are very pleased that the capacities offered could be fully allocated. The strong response from customers from Germany and in particular, Eastern European neighbouring countries, showed that they looking for security of supply from the gas infrastructure at Mukran and the OPAL/EUGAL pipelines," said Dr Stephan Knabe, Chairman of the Supervisory Board of Deutsche ReGas.

"With these and the existing capacity, the bulk of the supplies for the planned Deutsche Ostsee energy terminal was awarded in Mukran. This great demand confirms emphatically the assessments of gas supply of the (German) Federal Network Agency and the Federal Government," he said.

In the recently completed binding open season procedure for the planned terminal, which was undertaken in co-ordination with the Federal Network Agency, an annual regasification capacity of 4 bill cu m of natural gas was fully booked for at least 10 years.

It is planned that the remaining booking quantities in further award processes, in particular for capacities that can be booked at short notice, will be offered at a later date.

Meanwhile, a German environmental group has filed a lawsuit against the terminal's developer.

Deutsche Umwelthilfe (DUH) claimed that Deutsche ReGas' Lubmin terminal causes noise pollution and is too small to be exempted from environmental permits.

Lawsuit

DUH said it had filed a lawsuit with the German Federal Administrative Court demanding Deutsche ReGas revoke its terminal operation licence, saying the permit had significant shortcomings.

"Neither the shuttle traffic (used to access the FSRU 'Neptune'), nor the resulting environmental impact on the sensitive Greifswalder Bodden have been subject to environmental permits," DUH said in a statement, also alleging that the project's noise pollution values were different than the company's estimates during the approval process.

DUH also said the terminal's contribution to Germany's energy supply security was marginal, citing the LNG volume imported through the terminal in the first half of the year, which was far below the company's estimate for its capacity.

Deutsche ReGas imported the equivalent of 7 terawatt hours in the first half of this year, which would only correspond to around 0.7 bill cu m per year, DUH claimed.

The company had earlier estimated the project's annual capacity at 5.2 bill cu m.

"What is currently happening in Lubmin and what has been approved are two different things," DUH Managing Director, Sascha Mueller-Kraenner, said in a statement. ■

A German Union has attacked operations at Lubmin

SEFE to offtake Omani LNG

Oman LNG has signed of a binding term sheet agreement with German energy company, SEFE Secure Energy for Europe.

Under the agreement, Oman will supply 0.4 mill tonnes per annum of LNG to SEFE starting in 2026 and lasting for four years.

This marks the first LNG term deal between Oman and a German company.

The agreement aims to strengthen the partnership between Oman LNG and international energy companies, and it opens up new opportunities in the European markets, the Middle East LNG supplier said.

Mahmoud Abdulsatar Al Balushi, CCO of Oman LNG said that the signing of the term sheet with SEFE was another milestone for the company. He also said that the agreement reflected efforts to contribute to Oman's economy through growth and collaborations.

Egbert Laege, SEFE CEO, added; "As pioneers among German companies in this partnership, SEFE is proud to lead the way towards enhanced collaboration.

"This agreement signifies the continued growth and expansion of Oman's LNG industry. It further solidifies Oman's position as a valuable LNG supplier, while also creating opportunities for both Oman and Germany in the ever-growing European markets," he said. ■

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Flex LNG completes drydocking phase - benefits from higher rates

Flex LNG's second quarter results were boosted by the completion of the fleet's drydocking programme and higher timecharter rates, compared with last year.

Second quarter 2023 vessel operating revenues totalled $86.7 mill, compared to $92.5 mill for the previous quarter.

Net income was $39 mill and basic earnings per share was $0.73 for 2Q23, compared to $16.5 mill and basic earnings per share of $0.31 for 1Q23.

Average timecharter equivalent (TCE) rate was $77,218 per day for 2Q23, compared to $80,175 per day for 1Q23.

An adjusted EBITDA of $66.2 mill was lower than the $72.5 mill for 1Q23, while the adjusted net income1 was $28.2 mill, compared to $35.2 mill for 1Q23.

During the quarter, Flex LNG completed all of the scheduled drydockings for the four vessels delivered in 2018.

Option declared

Subsequently, in August 2023, Cheniere declared its first option period for 'Flex Vigilant', which extended the firm charter period by 200 days.

Øystein Kalleklev, Flex LNG Management CEO, commented:

"We are pleased to announce quarterly revenues of $86.7 mill in line with our guidance of $85-90 mill. Revenues thus came in $2.5 mill higher than the second quarter last year, despite having three ships off-hire during the quarter for their scheduled five-year special survey drydocking.

"The increase in revenues is driven by re-pricing of our portfolio of timecharters during the last year with a TCE rate of $77,000 per day for the quarter compared to $71,000 per day in second quarter last year.

"With the three drydocking's completed in the second quarter, we have thus completed the drydocking schedule for the year. The four dry dockings have all been carried out according to time and budget and the ships are back in operation. Hence, in the second half of the year we expect our revenues to grow as we will have all 13 ships on water and will benefit from a stronger spot market, which should boost the earnings from the variable hire time charter for 'Flex Artemis'.

"Consequently, we are reiterating the revenue guidance provided in February where we guided revenues of $90-95 mill for the third quarter and $90-100 mill for the fourth quarter. In total, this is expected to add up to approximately $370 mill of revenues for the year, also in line with our guidance.

"Cash at hand stands at $450 mill and we have locked in attractive long-term debt with no debt maturities prior 2028. This week Cheniere also declared the option to extend 'Flex Vigilant' by 200 days from fourth quarter of 2030 to second quarter of 2031.

"Market risk is thus limited to one ship on variable timecharter, as we have a substantial earnings backlog consisting of high-quality fixed rate timecharters with a remaining firm period of minimum 54 years in aggregate, which may increase to 80 years with declarations of charterer's extension options," he said. ■

Venture Global replies to customer threats

Answering claims that it has failed to provide contracted LNG cargoes, US export plant developer, Venture Global LNG said that the accusers had chosen to misrepresent confidential long-term contracts.

This follows accusations of a lack of shipments from customers - bp, Shell, Edison International, Repsol and GALP Energia.

Shell, Edison and bp have filed for arbitration against Venture Global over its alleged failure to supply contracted cargoes even as it sold LNG into the spot market.

Italian electric utility Edison "is pursuing the enforcement of its contractual rights for the ongoing Venture Global breach of the contract," spokesperson Cristina Parenti told newswires, declining to comment further.

Repsol has asked US regulators to intervene, while GALP has said it is weighing up its options.

"These claims are entirely inconsistent with the long-term contracts they signed," Venture Global spokesperson, Shaylyn Hynes said. Calcasieu Pass's customers have been informed that the company is "working hard to commission and complete the facility as quickly as possible," she added.

Last May, Venture Global told US federal regulators it expected to begin commercial shipments in early 2024. Hynes declined to respond to a question on whether that date had changed, Reuters said.

The company started gas processing at its Calcasieu Pass facility in March, 2022 and has delivered at least 177 cargoes valued at $15.3 bill through May this year, according to Reuters data.

Equipment problems at the plant prevented it from being able to deliver commercial shipments to the customers, the company has said. It considered the exports to date "pre-commercial." ■

Kuwait procures six LNG cargoes

Extremely high temperatures have prompted Kuwait Petroleum Corp (KPC) to award several LNG spot purchase tenders recently. Since 6th July, the Kuwait-based importer has purchased six LNG cargoes from the spot market to meet fuel requirements for electricity production in the severe heat.

On 2nd August, KPC awarded a tender and purchased two LNG cargoes for September delivery at $10.2/$10.3 per MMBtu. A market source told newswires that one cargo could be delivered in the second half of September and the second could be rolled over into early October.

In another tender that closed on 18th July, KPC awarded two cargoes for delivery between 25th August and 30th September at a price reported to be slightly higher than $10 per MMBtu to a producer and a portfolio company.

A Middle East source talking with S&P Global said that KPC's requirement is based on comparing LNG prices and fuel oil and not with other benchmarks.

The source added that the timing of tenders being floated was also to get a competitive price offer.

KPC began its spot procurement for the summer when it closed its tender for 6th July and purchased two cargoes at around $11.1/$11.3 per MMBtu.

Kuwait imported 6.45 mill tonnes LNG in 2022, according to S&P Global data, while in January to July this year, the country imported 3.46 mill tonnes of LNG. ■

Commonwealth LNG to take FID on Cameron

LNG export facility developer, Commonwealth LNG has received investment capital that will allow the taking of a final investment decision (FID) on its export plant at Cameron, Louisiana.

The capital came from private funds managed by Kimmeridge Energy Management Co, which is an alternative asset management concern focused on the energy sector.

This investment completes the development funding for Commonwealth's 9.3 mill tonnes per year export plant, the company said.

Both companies also agreed in principle on the terms for a 20-year, 2 mill tonnes per year offtake, along with the associated gas supply. The agreement also contains the terms for Kimmeridge to participate in further equity in Commonwealth LNG to support the facility's construction.

Commonwealth LNG has received funds to allow it to take FID

"We are delighted to partner with Kimmeridge, a company that is committed to the transition toward a lower carbon future," Commonwealth LNG Executive Chairman and Founder, Paul Varello, said.

"This agreement signifies another major milestone to the project's development and an alignment with a strategic partner who shares our vision about the future of global energy security," he said.

Kimmeridge Managing Partner, Ben Dell, added;" Our transaction with Commonwealth LNG gives Kimmeridge the opportunity to be vertically integrated from wellhead to water, enabling us to provide reliable, clean and secure energy to global markets.

"We have been impressed with the strong management team Commonwealth LNG has assembled and their commitment to successfully sanction and construct the project," he said.

LNG Commonwealth President and CEO, Farhad Ahrabi, commented; "This deal brings an additional 2 mill tonnes per year offtake to the project from a customer who is willing and able to stand by their commitment.

"The recent LNG marketing progress, the completion of FEED and the conclusion of the EPC contract with Technip Energies ensures Commonwealth commences delivering LNG our customers in early 2027.

"Commonwealth LNG brings a differentiated offering to the LNG market through our modular design that lowers costs, speeds time to market and avoids contractor concentration risk," he advised.

Moelis acted as exclusive placement agent to Commonwealth LNG for the transaction. ■

Tellurian looks to finance Driftwood with LNG sales

Tellurian, the developer of the Driftwood LNG project, has told potential investors that it might have to sell the first six months of its LNG output to help finance the long-delayed project.

The company has been struggling to secure customers and investors for first phase of the $14.5 bill Louisiana plant.

In an investor presentation on its website, Tellurian claimed that $2.5 bill in equity financing could be covered by six months of initial output.

This follows Chairman Charif Souki's criticism of rival Venture Global LNG's lengthy plant startup process last month that restricted contract customers from accessing $15.3 bill in cargoes.

The extensive sales under Venture Global LNG's own account led bp, Edison International and Shell to file arbitration proceedings. Equipment problems have prevented the company from being able to supply contracted parties, Venture Global LNG had claimed (see page 6).

Venture Global LNG's Calcasieu Pass "has been producing the equivalent of 180 cargoes for a year and a half and pretends to continue to be in a commissioning mode," Souki said late last month, arguing for the industry to better treat customers, newswires reported.

Jason Feer, head of Business Intelligence at LNG shipping and brokering firm, Poten & Partners, talking with newswires, called Tellurian's approach transparent and creative for alerting potential customers ahead of production.

"Its about 180 cargoes that's raised an enormous amount of capital for Venture Global, so it's reasonable that other people will look at that experience and think, is there a way I can use that as part of project funding?" Feer said.

The bigger question is whether Tellurian will be able to sign up enough investors to bring Driftwood LNG to fruition, said Alex Munton, a director at consultants, Rapidan Energy Group.

"There is this heightened need to be crystal clear from an investor standpoint as to exactly when the supply of those cargoes will start," he said.

Tellurian revealed in a 1st August securities filing that trader Gunvor Singapore had terminated its contract to take cargoes. ■


Tellurian's Chairman has taken a swipe at Venture Global

Nakilat reports profit increase

Nakilat, one of the world's largest LNGC fleet operators, achieved a net profit increase of 6.1% to QAR775 mill for the first half of this year.

Profits from joint venture companies operating in LNG transportation and shipyards, also increased by 18.6%.

The LNG giant said that its primary goal is to ensure the seamless, secure, and efficient delivery of clean energy to the global market through a comprehensive range of maritime services.

In addition, its value is continually being enhanced by offering shiprepair, industrial and offshore fabrication, towage, and other maritime services.

Through a combination of initiatives, and effective cost management, Nakilat said that it had successfully navigated through a challenging business landscape, delivering sound results for its shareholders.

This profitability reflects the company's ability to adapt to changing global market dynamics and business environment, the company claimed.

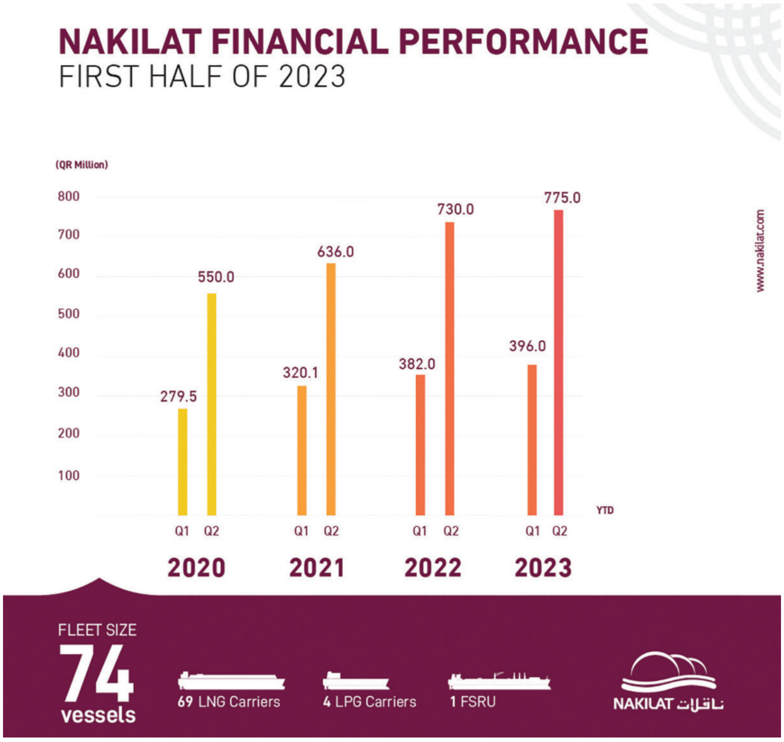
Eng Abdullah Al-Sulaiti, Nakilat CEO, said. "This success is a testament to Nakilat's outstanding operational excellence in energy transportation and maritime services, optimising resource allocation, and fostering a culture of continuous improvement. We remain committed to delivering exceptional value to our clients to stay at the forefront of our industry.

"As the demand for clean energy shipping capacities continue to rise worldwide, Nakilat is fully dedicated to meeting the long-term requirements for diversified, secure, and reliable energy transportation solutions.

"By doing so, it will enable us to further enhance the company's value to our esteemed customer base, expand our asset portfolio, scale operations, and explore new business opportunities, ultimately driving sustainable growth and creating additional value for all stakeholders involved," he said.

With the world's largest fleet of 69 LNGCs, Nakilat also manages and operates an FSRU, and four very large LPG carriers (VLGCs).

In addition, the company provides comprehensive shiprepair and offshore fabrication services, shipping agency services, as well as towage and other marine support services through its joint ventures: Nakilat-Keppel Offshore & Marine (N-KOM), Qatar Fabrication Co (QFAB), Nakilat SvitzerWijsmuller (NSW), and Nakilat Agency Co (NAC).



Cheniere raises 2023 financial guidance

Cheniere Energy generated revenues of around $4.1 bill and $11.4 bill for the second quarter and the first half of this year, respectively.

Net income came in at about $1.4 bill and $6.8 bill, consolidated adjusted EBITDA was around $1.9 bill and $5.5 bill, and distributable cash flows were about $1.4 bill and $4.3 bill, respectively, for the two periods.

Cheniere raised full year 2023 consolidated adjusted EBITDA guidance to $8.3 bill - $8.8 bill and the 2023 distributable cash flow guidance to $5.8 bill - $6.3 bill.

Under Cheniere's capital allocation plan, during the three and six month periods, Cheniere prepaid around $201 mill and $1.1 bill, respectively, of consolidated long-term debt, repurchased a total of about 2.3 mill shares and 5.4 mill shares of common stock for around $337 mill and $788 mill, respectively, and paid a quarterly dividend of $0.395 per share of common stock attributable to 1Q23.

During 2Q23, Cheniere's subsidiaries signed new long-term contracts for about 76 mill tonnes of LNG with expected deliveries between 2026 and 2049.

"The outstanding financial, commercial and operational results announced are a product of our team's commitment to safe, efficient and strategic execution throughout the second quarter," said Jack Fusco, Cheniere's President and CEO. "In addition to the safe and successful completion of our planned maintenance turnaround at Sabine Pass, our team achieved several key milestones on construction and development across our growth projects at both sites, as well as building significant commercial momentum, all of which supports the continued growth of our market-leading LNG platform and further evidences the long-term role of our reliable, cleaner-burning LNG in the global energy mix."

As of 30th June, 2023, Cheniere's total consolidated available liquidity was around $12.7 bill. Cash and cash equivalents were $4.5 bill, of which $1.8 bill was held by Cheniere Partners.

In addition, restricted cash and cash equivalents amounted to $640 mill, $1.3 bill of available commitments under the Cheniere revolving credit facility, $1.3 bill under the Cheniere Corpus Christi Holdings (CCH) working capital facility, $3.3 bill under CCH's term loan credit facility, $1 bill under the CQP revolving credit facility and $671 mill of available commitments under the SPL revolving credit facility.

Golar's FLNG projects on track

Golar LNG Limited has reported second quarter 2023 net income of $7 mill, and adjusted EBITDA of $83 mill, inclusive of $72 mill of non-cash items, compared with a loss of $92.57 mill and $84.15 mill for 1Q23, respectively.

The 2Q23 net income is comprised of TTF and Brent oil unrealised mark-to-market losses of $77 mill; an impairment charge on 'Gandria' of $5 mill; and mark-to-market gain on interest rate swaps of $10 mill.

At the end of the quarter, Golar had total cash of $884 mill, including $113 mill of restricted cash.

During the period, the company executed amendments to the existing 'Hilli' debt facility that reduces the debt service cost and exercised an option to acquire the 2004 built LNGC 'Fuji LNG' for conversion to a 3.5 mill tonnes per annum MKII FLNG.

In addition, the company agreed to sell the 1977 built LNGC 'Gandria' for net consideration of $15 mill and signed heads of terms with Nigeria National Petroleum Corp (NNPC) for joint development of gas fields using an FLNG, expanding on the Memorandum of Understanding (MoU) signed in April, 2023.

For the quarter, Golar declared a dividend of $0.25 per share.

The 2Q23 distributable adjusted EBITDA from the FLNG 'Hilli' was $83 mill, of which Golar's share was $79 mill, an $11 mill decrease, compared to the previous quarter, due to lower Brent oil and Dutch Title Transfer Facility (TTF) prices.

For the remainder of 2023 and 2024, the locked in TTF distributable adjusted EBITDA, as a result of the effective unwinding of prior TTF hedges, which will be additional to Golar's share of tolling fees and market linked

FLNGs are still Golar's flavour of the month

Brent oil and TTF fee exposures, will be allocated as follows:

- July/December 2023: 100% of TTF linked production unwound securing around $46 mill of distributable adjusted EBITDA equivalent to about $23 mill for the third and fourth quarters.
- Full year 2024: 50% of TTF linked production unwound securing around $49 mill of distributable adjusted EBITDA, equivalent to about $12 mill per quarter in 2024.

Following FLNG 'Gimi's' scheduled sailing from the shipyard next month, final checks, storing up and sea trials will take place in Singapore ahead of her voyage to Mauritania and Senegal, which is expected to commence around the end of September/early October.

Arbitration dispute

An arbitration dispute with field developer bp, will not impact the wider execution of the 20-year project that is expected to unlock around $3 bill of adjusted EBITDA backlog for Golar, equivalent to an annual adjusted EBITDA of around $151 mill, the company said.

The cost of FLNG 'Fuji's' conversion is expected to be around $2 bill, equivalent to about $570 per tonne. Financing proposals for between $1.2 to $1.5 bill, that are not contingent on an employment contract, are being discussed.

Elsewhere, costs associated with the development agreement to assist Snam with FSRU 'Tundra's' drydocking, site commissioning and hook-up amounted to $9 mill in 2Q23, which was included in project development expenses.

Golar has entered into a six month operation and services agreement for FSRU 'Tundra' commencing 31st May, 2023 for which the company receives a daily service fee.

Snam's deadline for issuing a Notice to Proceed with the FSRU conversion of the 'Golar Arctic' expired during the quarter. Golar is considering alternatives for the vessel, including other conversion projects, chartering or sale. ■

NEWS NUDGE

Drought problems hit Panama Canal

Due to an ongoing drought, the Panama Canal Authority (ACP) imposed a draft limit of 44 ft last May for large ships wishing the transit the canal.

From the end of July, the ACP also put a 32 ship cap on daily transits, down from the average of 36.

This had contributed to a backlog of 264 ships waiting to transit the canal last week, a 16% increase, compared with the same day last year, according to ship tracking website MarineTraffic.

Average waiting times for LNGCs transiting North through the canal increased from eight days as of 10th July to 18 days as of Thursday, last week according to local shipping agent, Norton Lilly.

ACP also said last week that it was limiting pre-booked slots for transits to ease congestion for ships without reservations, and said that demand was still high despite the restrictions. ■

Two LNG export projects move closer

Two of Venture Global's Plaquemines LNG project liquefaction modules have arrived on site.

A video of the arrivals was posted on social media but the company did not give any further details.

Elsewhere, it has been announced that the $6.8 bill Woodfibre LNG project will consist of 19 modules. The plant will be sited on the west side of Howe Sound, southwest of Squamish, British Columbia.

Construction activities prior to the arrival of modules will include site clearing and grubbing, the arrival of a workers' floatel. marine pile installations, preparation of berthing dolphins for the floatel's hook up and the first module's foundation's preparation work.

Work is due to start next month.

This news comes at the same time as FortisBC announced that the construction for the Eagle Mountain/Woodfibre gas pipeline would begin on or after 28th August.

Feedstock for the LNG will come from Pacific Canbriam in the Montney zone in northeastern British Columbia.

McDermott will be responsible for the engineering, procurement, fabrication and construction lead, while Ledcor/Bird will act as the construction sub-contractor for Woodfibre, which is due to come online by 2027.

This project is being covered by Singapore-based Pacific Energy (part of the Royal Golden Eagle Group), which will fund 70% of the cost with Alberta-based Enbridge responsible for the remaining 30%.

All of the 19 modules are being fabricated at the Qingdao McDermott Wuchuan (QMW) construction site. QMW is a joint venture between McDermott and the China State Shipbuilding Corp (CSSC).

Each module will be pre-commissioned and will have all the piping, steelwork, equipment, electrical and instrumentation completed before shipment, with final commissioning once they are re-assembled at Squamish.

The first module will be ready for shipment in late August 2024, the company said.

Woodfibre is smaller than LNG Canada in Kitimat, which is estimated to have cost $40 bill when complete, local media said.

When it is fully operational, it will produce 2.1 mill tonnes of LNG per year, compared to LNG Canada which is 85% complete and will produce 14 mill tonnes a year, starting in 2025.

If LNG Canada's second phase is approved, which is now under review, its capacity will be doubled to 28 mill tonnes, according to local reports. ■

NEWS NUDGE

Ships - Newbuildings

China State Shipbuilding Corp's (CSSC) subsidiary Jiangnan Shipbuilding has started building a new jetty to aid the construction of large-scale LNGCs.

According to CSSC, Jiangnan Shipbuilding held a groundbreaking ceremony on 10th August for the wharf project, which aims to enhnce the yard's LNGC construction capacity.

The upgrading project is expected to be completed in March, 2024, enhancing Jiangnan Shipbuilding's competitiveness in the batch construction of large-scale LNGCs and to meet the needs of new-types of ships' fuel and tank testing.

This project was designed by another CSSC subsidiary, CSSC Ninth Design and Research Institute Engineering Co Ltd, CSSC said.

It will have a total length of 410 m and width of 25 m.

CSC said that the project effectively solves the bottleneck that limits its production capacity and once built, will give the shipyard the capacity to build four 175,000 cu m LNGCs per year.

Remaining with newbuildings, HD Korea Shipbuilding & Offshore Engineering announced last week that it recently secured an order worth Won679 bill to build two LNGCs, thought to be for LNG newcomer Evalend.

They are due to be delivered from HHI's Ulsan yard by November 2027.

The company said that the vessels are the most expensive 174,000 class cu m LNGCs yet ordered costing the equivalent of $265 mill each.

Broking sources have listed the latest Chinese LNGC newbuilding contracts. These are

- One 175,000 cu m LNGC at Hudong-Zhonghua for Sea Jade Investment. They were ordered on the back of 20-year charters to China Gas holding and China Hongda Energy Trading. Sea Jade is a joint venture company involving Wah Kwong, China Gas Holding and CSSC.
- Two 175,000 cu m LNGCs at DSIC for Wah Kwong and CSSC for 2027 delivery and ordered on the back of long term charters to China Gas.
- Options excerised for two 174,000 cu m LNGCs at Hudong-Zhonghua for United Liquefied Gas for 2025/2026 deliveries at $245 mill each
- One option exercised at Hanwha Ocean for MOL involving a 174,000 cu m LNGC for $259.5 mill.

It was also rumoured that Pertamina was about to order LNGCs but no details were available by the time that *LNG Shipping News* went to press.

Meanwhile, Russian shipyard Zvezda Shipbuilding Complex has launched a new ARC7 LNGC for the Arctic LNG 2 project, the 172,600 cu m 'Sergei Witte'.

She is the third vessel in a series of 15 LNGCs ordered by Sovcomflot and being built to serve Novatek's Arctic LNG 2 project. ■

LNGC conversion demand ramping up

HD Hyundai Global Service, the ship retrofit subsidiary of shipbuilder HD Hyundai, is about to win orders to convert LNGCs to FSRUs, due to rising demand for the units.

The company is thought due to sign two contracts, possibly next month, valued at between $100 mill-$130 mill each to convert ageing LNGCs to FSRUs, according to industry sources talking with South Korean newswires last week.

Four steam powered Northwest Shelf operated steam powered LNGCs could be in the frame on the back of Karpower contracts, news outlets reported.

Demand for FSRU conversions is growing, as it only takes around 12 months to refit an LNGC into an FSRU. To set up an LNG plant onshore takes between three to five years, or two to three years to build a new FSRU.

Europe has been ramping up LNG import infrastructure to cater for increased demand to replace the natural gas supply from Russia, since the country invaded Ukraine in February, 2022.

The IMO regulations to reduce pollution also persuaded shipping companies to convert ageing LNGCs, which emit greenhouse gases, to FSRUs, as it is more profitable than selling the ships for recycling.

Last month, HD Hyundai Global Service won a contract to install equipment to reliquefy boil-off gas (BOG) in five LNGCs in a deal worth around $10 mill per ship.

The company was expected to win more retrofit orders, as about 100 LNGCs are currently not fitted with the equipment, which converts the gas back into liquid fuel, industry sources in Seoul said. ■

Air Products to supply equipment to RGLNG

LNG technology and equipment supplier, Air Products has signed agreements with Bechtel Energy to supply LNG process technology and equipment to NextDecade's Rio Grande LNG (RGLNG) Phase 1 project at Brownsville, Texas.

RGLNG will include three natural gas liquefaction trains with a production capability of around 17.6 mill tonnes per annum of LNG.

Air Products' coil-wound heat exchangers (CWHEs) and the patented AP-C3MR LNG process technology have been selected for their reliability for large-scale LNG production, the company claimed.

The CWHEs will be manufactured at Air Products' LNG equipment manufacturing facility at Port Manatee, Florida, which is currently being upgraded.

"We are pleased to be selected to provide our LNG technology and equipment for the Rio Grande LNG project with its focus on sustainability. Air Products' LNG processes and equipment provide for low emissions and carbon intensity with the AP-C3MR LNG process being the industry standard and used to produce more LNG than any other process in the world.

“Additionally, this project enables us to further support the growing North American LNG market," said Dr Samir Serhan, Air Products' COO.

"We're proud to partner with Air Products, who like Bechtel bring a proven track record of excellence to the Rio Grande LNG project," said Paul Marsden, Bechtel Energy President. "Using Air Products' state-of-the-art liquefaction technology, we look forward to delivering an exactingly engineered, world-class plant that will enable NextDecade to produce lower carbon-intensive LNG, contributing to energy security and supporting the energy transition."

Air Products' equipment will be supplied to RGLNG via Bechtel

NEWS NUDGE

El Musel comes online

The 180,000 cu m LNGC ‘Gaslog Warsaw’ arrived at Endesa’s El Musel, in Gijón earlier this month.

She was the first vessel to call at the terminal following the final technical tests required before the plant's commercial commissioning.

On 31st July, following the completion of the capacity allocation procedure (open season) undertaken by Enagás, Endesa began operations, being the company awarded the contract for the terminal's logistics services.

In July, the terminal received two LNGCs shipments prior to the commercial commissioning of the terminal: the 174,000 cu m ‘Cool Racer’ and the similar ‘Dorado LNG’.

The Gijón terminal could contribute up to 8 bill cu m of LNG capacity per year to Europe’s security of energy supply.

It can handle vessels of between 50,000 and 266,000 cu m, has two tanks of 150,000 cu m of LNG storage capacity each, two truck loading bays with a capacity to load a maximum of 9 GWh/d and a maximum emission capacity of 800,000 Nm^3/h.

HEH FSRU arrives in Germany

Germany’s Hanseatic Energy Hub (HEH), developer of the Stade LNG import terminal, has confirmed that the FSRU ‘Transgas Force’ has arrived at Bremerhaven, where she will be prepared for operations.

Chartered from Dynagas by the German Government, the FSRU is an important building block for ensuring short term German energy supplies, HEH said.

The developer also claimed that it was going at “full speed ahead” with the land-based zero emissions terminal at Stade, which will replace the FSRU from 2027.

Monthly Large LNGC Values*

Newbuildings (174,000 cu m)	$270.22 mill
Five years old (174,000 cu m)	$223.82 mill
Total Fleet (570 ships)	$92.39 bill
Orderbook (329 ships)	$87.70 bill

*Source: VesselsValue (19/07/23)

*The above is updated each month courtesy of VesselsValue

LNG rate assessments

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

Region	This week	Change*
East of Suez	$75,000	+$6,000
West of Suez	$100,000	+$27,500
12 mos T/C	$98,000	-$7,000

*Since last report (03/08/23)

Source: Fearnleys (16/08/23)

WORLD LNG CARRIER ORDERBOOK

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Hudong-zhonghua H1830a	CSSC	Hudong-Zhonghua	01/08/2019	174,000	XDF	01/04/2024
Wen Cheng	CSSC	Hudong-Zhonghua	01/08/2019	174,000	XDF	01/01/2024
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
Lng Harmony	JP Morgan	Hyundai Heavy	20/07/2020	174,000	XDF	01/07/2023
Daewoo 2517	MOL, COSCO	Hanwha Ocean	01/08/2020	172,500	TFDE - Azipod	01/11/2023
Daewoo 2518	MOL, COSCO	Hanwha Ocean	01/08/2020	172,500	TFDE - Azipod	01/02/2024
Daewoo 2519	MOL, COSCO	Hanwha Ocean	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
Maran Gas Marseille	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
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
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	Hanwha Ocean	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	01/10/2023
Clean Vitality	Dynagas	Hyundai Heavy	31/05/2021	200,000	ME-GA	01/02/2024
MOL Coral	MOL	Hanwha Ocean	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	01/08/2024
Hyundai Samho 8106	Alpha Gas	Hyundai Samho	01/07/2021	174,000	XDF	01/03/2024
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	01/11/2023
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
Daewoo 2522	Hyundai LNG Shipping	Hanwha Ocean	15/07/2021	174,000	MEGI	01/05/2024
Ignacy Lukasiewicz	Knutsen	Hyundai Samho	22/07/2021	174,000	ME-GA	01/11/2023
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	01/10/2023
Samsung 2579	Celsius Shipping	Samsung	26/07/2021	180,000	ME-GA	01/04/2024

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 = 2 August 2023

Fearnley LNG

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Samsung 2584	Celsius Shipping	Samsung	01/08/2021	180,000	ME-GA	01/06/2024
Samsung 2585	Celsius Shipping	Samsung	01/08/2021	180,000	ME-GA	01/07/2024
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	Hanwha Ocean	14/09/2021	174,000	ME-GA	01/02/2024
Daewoo 2524	MOL	Hanwha Ocean	14/09/2021	174,000	ME-GA	01/04/2024
Daewoo 2525	MOL	Hanwha Ocean	14/09/2021	174,000	ME-GA	01/08/2024
Daewoo 2526	MOL	Hanwha Ocean	14/09/2021	174,000	ME-GA	01/10/2024
Daewoo 2527	MOL	Hanwha Ocean	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	01/10/2023
Samsung 2581	NYK	Samsung	01/10/2021	174,000	XDF	01/11/2023
Samsung 2582	NYK	Samsung	01/10/2021	174,000	XDF	01/01/2024
Samsung 2583	NYK	Samsung	01/10/2021	174,000	XDF	01/02/2024
Samsung 2592	JP Morgan	Samsung	01/10/2021	174,000		01/03/2024
Samsung 2593	JP Morgan	Samsung	01/10/2021	174,000		01/06/2024
Samsung 2594	JP Morgan	Samsung	01/10/2021	174,000		01/09/2024
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	Hanwha Ocean	10/11/2021	174,000	MEGI	01/08/2024
Daewoo 2529	Maran Gas Maritime	Hanwha Ocean	10/11/2021	174,000	MEGI	01/11/2024
Daewoo 2530	BWGas	Hanwha Ocean	25/11/2021	174,000	MEGI	01/03/2025
Daewoo 2531	BWGas	Hanwha Ocean	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	Hanwha Ocean	01/01/2022	174,000	MEGI	01/05/2024
Daewoo 2533	GasLog	Hanwha Ocean	01/01/2022	174,000	MEGI	01/08/2024
Daewoo 2534	GasLog	Hanwha Ocean	01/01/2022	174,000	MEGI	01/06/2025
Daewoo 2535	GasLog	Hanwha Ocean	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
Hyundai Samho 8173	SK Shipping	Hyundai Samho	04/01/2022	174,000	ME-GA	01/09/2024
Daewoo 2537	Maran Gas Maritime	Hanwha Ocean	06/01/2022	174,000	MEGI	01/09/2025
Daewoo 2538	Maran Gas Maritime	Hanwha Ocean	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	Hanwha Ocean	17/01/2022	174,000	ME-GA	01/09/2024

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 = 2 August 2023

Fearnley LNG

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Hyundai Samho 8175	H-Line	Hyundai Samho	26/01/2022	174,000	XDF	01/04/2025
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	Hanwha Ocean	07/02/2022	174,000	MEGI	01/11/2025
Daewoo 2540	Maran Gas Maritime	Hanwha Ocean	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	Hanwha Ocean	01/03/2022	200,000	ME-GA	01/07/2025
Daewoo 2542	Venture Global LNG	Hanwha Ocean	01/03/2022	200,000	ME-GA	01/10/2025
Daewoo 2543	Venture Global LNG	Hanwha Ocean	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	Hanwha Ocean	01/04/2022	174,000	MEGI	01/11/2025
Daewoo 2545	BWGas	Hanwha Ocean	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	Hanwha Ocean	15/04/2022	174,000	ME-GA	01/09/2025
Daewoo 2551	MOL	Hanwha Ocean	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	XDF	01/08/2026
NYK CNOOC 2	NYK	Hudong-Zhonghua	29/04/2022	174,000	XDF	01/10/2026
NYK CNOOC 3	NYK	Hudong-Zhonghua	29/04/2022	174,000	XDF	01/01/2027
NYK CNOOC 4	NYK	Hudong-Zhonghua	29/04/2022	174,000	XDF	01/04/2027
NYK CNOOC 5	NYK	Hudong-Zhonghua	29/04/2022	174,000	XDF	01/07/2027
NYK CNOOC 6	NYK	Hudong-Zhonghua	29/04/2022	174,000	XDF	01/10/2027
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
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
Daewoo 2559	SK Shipping, Pan Ocean, H-Line	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/05/2024
Daewoo 2560	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/04/2025
Daewoo 2561	Pan Ocean, SK Shipping, H-Line	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/05/2025

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 = 2 August 2023

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Daewoo 2562	SK Shipping, Pan Ocean, H-Line	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/06/2025
Daewoo 2563	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/11/2025
Daewoo 2564	Pan Ocean, SK Shipping, H-Line	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/11/2025
Daewoo 2565	Pan Ocean, SK Shipping, H-Line	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/02/2026
Kool Panther	Cool Co	Hyundai Samho	02/06/2022	174,000	ME-GA	01/09/2024
Kool Tiger	Cool Co	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 ME-GA	H-Line, Pan Ocean, SK Shipping 01/12/2024		Hanwha Ocean		07/06/2022	174,000
Daewoo 2547 ME-GA	H-Line, Pan Ocean, SK Shipping 01/12/2024		Hanwha Ocean		07/06/2022	174,000
Daewoo 2548 ME-GA	H-Line, Pan Ocean, SK Shipping 01/01/2025		Hanwha Ocean		07/06/2022	174,000
Daewoo 2549 ME-GA	H-Line, Pan Ocean, SK Shipping 01/02/2025		Hanwha Ocean		07/06/2022	174,000
Daewoo 2552	Maran Gas Maritime	Hanwha Ocean	08/06/2022	174,000	MEGI	01/05/2026
Daewoo 2553	Maran Gas Maritime	Hanwha Ocean	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
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

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 = 2 August 2023

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
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	Hanwha Ocean	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
Hudong-zhonghua H1894a	K-Line	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/10/2026
Hudong-zhonghua H1895a	K-Line	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/12/2026
Hudong-zhonghua H1896a	K-Line	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/03/2027
Hudong-zhonghua H1897a	K-Line	Hudong-Zhonghua	01/09/2022	174,000	XDF	01/06/2027
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	XDF	01/06/2027
MOL ENN 2	MOL	Hudong-Zhonghua	08/09/2022	174,000	XDF	01/10/2027
MOL ENN 3	MOL	Hudong-Zhonghua	08/09/2022	174,000	XDF	01/03/2028
Daewoo 2566	Meiji Shipping	Hanwha Ocean	30/09/2022	174,000	XDF	01/08/2025
Daewoo 2567	Meiji Shipping	Hanwha Ocean	30/09/2022	174,000	XDF	01/09/2025
Daewoo 2568	Meiji Shipping	Hanwha Ocean	30/09/2022	174,000	XDF	01/06/2026
Daewoo 2569	Meiji Shipping	Hanwha Ocean	30/09/2022	174,000	XDF	01/09/2026
DAEWOO 2570	MISC	Hanwha Ocean	30/09/2022	174,000	XDF	01/01/2026
DAEWOO 2571	MISC	Hanwha Ocean	30/09/2022	174,000	XDF	01/05/2026
Daewoo 2572	TMS Cardiff Gas	Hanwha Ocean	30/09/2022	174,000	ME-GA	01/03/2026
Daewoo 2573	TMS Cardiff Gas	Hanwha Ocean	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	01/11/2025
Hyundai Samho 8182	TMS Cardiff Gas	Hyundai Samho	17/10/2022	174,000	XDF	01/01/2026
VG 1	Venture Global LNG	Hanwha Ocean	21/10/2022	174,000	MEGI	01/09/2026
VG 2	Venture Global LNG	Hanwha Ocean	21/10/2022	174,000	MEGI	01/12/2026
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
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

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Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
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
Celsius 1	Celsius Shipping	China Merchants HI Jiangsu	31/12/2022	180,000	ME-GA	01/03/2026
Celsius 2	Celsius Shipping	China Merchants HI Jiangsu	31/12/2022	180,000	ME-GA	01/07/2026
Celsius 3	Celsius Shipping	China Merchants HI Jiangsu	31/12/2022	180,000	ME-GA	01/11/2026
Celsius 4	Celsius Shipping	China Merchants HI Jiangsu	31/12/2022	180,000	ME-GA	01/03/2027
Hyundai Samho 8204	Oman Shipping Co.	Hyundai Samho	01/01/2023	174,000		01/05/2026
Hyundai Samho 8205	Oman Shipping Co.	Hyundai Samho	01/01/2023	174,000		01/06/2026
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
HYUNDAI SAMHO 8238	NYK	Hyundai Samho	01/02/2023	174,000	XDF	01/05/2027
HYUNDAI SAMHO 8239	NYK	Hyundai Samho	01/02/2023	174,000	XDF	01/10/2027
MOL 1	MOL	Samsung	01/02/2023	174,000	ME-GA	01/09/2026
MOL 2	MOL	Samsung	01/02/2023	174,000	ME-GA	01/01/2027
Samho Mar 1	NYK	Hyundai Samho	01/02/2023	174,000	XDF	01/12/2026
Samho Mar 2	NYK	Hyundai Samho	01/02/2023	174,000	XDF	01/07/2027
Samho Mar 3	NYK	Hyundai Samho	01/02/2023	174,000	XDF	01/12/2027
DAEWOO 2580	MOL	Hanwha Ocean	13/02/2023	174,000	ME-GA	01/03/2027
DALIAN NO 1 G175K-5	China Merchant	Dalian Shipbuilding	01/03/2023	175,000	XDF	01/08/2026
DALIAN NO 1 G175K-6	China Merchant	Dalian Shipbuilding	01/03/2023	175,000	XDF	01/10/2026
DALIAN NO 1 G175K-7	China Merchant	Dalian Shipbuilding	01/03/2023	175,000	XDF	01/12/2026
DALIAN NO 1 G175K-8	China Merchant	Dalian Shipbuilding	01/03/2023	175,000	XDF	01/02/2027
Shandong 1	Shandong Marine	Jiangnan	01/03/2023	175,000		01/03/2027
Shandong 2	Shandong Marine	Jiangnan	01/03/2023	175,000		01/07/2027
Hyundai Samho 8206	Capital Gas	Hyundai Samho	28/03/2023	174,000	ME-GA	01/02/2027
Hyundai Samho 8207	Capital Gas	Hyundai Samho	28/03/2023	174,000	ME-GA	01/03/2027
HANWHA OCEAN 2581	Maran Gas Maritime	Hanwha Ocean	01/04/2023	174,000	MEGI	01/04/2027
HANWHA OCEAN 2582	Maran Gas Maritime	Hanwha Ocean	01/04/2023	174,000	MEGI	01/06/2026
K-Line SHI I	K-Line	Samsung	04/04/2023	174,000	ME-GA	01/08/2026
K-Line SHI II	K-Line	Samsung	04/04/2023	174,000	ME-GA	01/11/2026
Daewoo 2583	MOL	Hanwha Ocean	07/04/2023	174,000	ME-GA	01/08/2027
Hd Hyundai Ulsan 3452	Dynagas	Hyundai Heavy	28/04/2023	200,000	XDF	01/05/2027
Hd Hyundai Ulsan 3453	Dynagas	Hyundai Heavy	28/04/2023	200,000	XDF	01/11/2027
Hudong-zhonghua H1901a	CSSC	Hudong-Zhonghua	01/05/2023	174,000	XDF	01/03/2028
Hudong-zhonghua H1902a	CSSC	Hudong-Zhonghua	01/05/2023	174,000	XDF	01/06/2028
Hudong-zhonghua H1903a	CSSC	Hudong-Zhonghua	01/05/2023	174,000	XDF	01/09/2028
NYK EnBW	NYK	Hyundai Heavy	02/05/2023	174,000		01/03/2027
NYK EnBW 2	NYK	Hyundai Heavy	02/05/2023	174,000		01/06/2027
NYK EnBW 3	NYK	Hyundai Heavy	02/05/2023	174,000		01/09/2027
NYK EnBW 4	NYK	Hyundai Heavy	02/05/2023	174,000		01/12/2027
Chevron SHI 1	Chevron	Samsung	13/06/2023	174,000		01/12/2027
Chevron SHI 2	Chevron	Samsung	13/06/2023	174,000		01/02/2028
PCI 7	ULT	Hudong-Zhonghua	03/07/2023	174,000	XDF	01/11/2025
PCI 8	ULT	Hudong-Zhonghua	03/07/2023	174,000	XDF	01/12/2025

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Data last updated = 2 August 2023

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
2019	Blue Whale	7,500	LNG	Korea	Yes	Korea Line

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Built	Name	CBM	Cargo Type	Trading area	Trading in LNG?	Ship Owner / Operator
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	New Frontier 2	18,000	LNG	USG	Yes	Shell
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
2023	LNG Erasmus	8,000	LNG	NWE	Yes	Shell
2023	Energy Stockholm	8,000	LNG	NWE	Yes	Shell
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	Paolina Cosulich	8,000	LNG	Mediterranean	Yes	Fratelli Cosulich
2024	Anhui Changjiang TBN	14,000	LNG	China	Yes	Anhui Changjiang LNG
2024	Keys Azalea	3,000	LNG / Oil	Japan	Yes	Keys Bunkering West Japan
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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