

LNG Shipping News

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23 May 2024

Golden Pass' contractor enters Chapter 11

US export terminal Golden Pass LNG's (GPX) lead contractor, Zachry Holdings (ZHI) and certain of its subsidiaries, have commenced a voluntary court-supervised Chapter 11 process.

According to the company, this move will provide time and flexibility to resolve issues related to GPX's export terminal project at Sabine Pass, Texas.

ZHI also said that this action is intended to strengthen the company's overall financial position as it continues to serve its customers across the energy, chemicals, power, manufacturing, and industrial industries.

Work at all the remaining sites is continuing without interruption, and ZHI remains committed to delivering outstanding execution, while upholding the highest standards of safety and quality.

John Zachry, ZHI Chairman and CEO, said, "We have built a strong business over the last 100 years by providing our customers the highest quality turnkey engineering, construction, maintenance, turnaround, and fabrication services.

"Since beginning work on the Golden Pass LNG project in 2019, we have maintained our usual high standards of excellence and gone above and beyond to accommodate the schedule and demands of GPX and its shareholders, QatarEnergy and ExxonMobil.

"As the project's lead contractor, we have navigated significant challenges and disruptions stemming first from the COVID-19 pandemic and, more recently, international geopolitical issues. These unforeseen disruptions have resulted in significant financial strain, while meeting targets and keeping the project appropriately staffed.



The Texas site seen last year

"We have been transparent with GPX and its shareholders, as we have attempted to reach a mutually agreeable resolution to these issues. Because we have been unable to find a path forward, we have been forced to take action to protect our business.

"The process we are starting today provides us mechanisms to initiate a structured exit from the GPX project. It also enables us to take certain actions that will improve our performance and better position our business for the future," he explained.

He added: "All other projects and company efforts continue to perform in line with expectations, and we will continue serving our customers while maintaining our commitment to quality and safety, as we move through this process. We thank our customers, vendors, partners, and community stakeholders for their continued support. We are also grateful to our employees for the excellent work they perform on a daily basis and for how they represent our company."

ZHI and certain of its subsidiaries filed voluntary petitions for a court-supervised restructur-

ing under Chapter 11 of the US Bankruptcy Code in the US Bankruptcy Court for the Southern District of Texas.

Sufficient liquidity

The company expects that its cash on hand, along with cash generated from operations, will provide sufficient liquidity for it to meet its ongoing business obligations during the court-supervised process.

ZHI also said that it had filed a number of customary motions seeking court authorisation to continue to support its ongoing operations during the court-supervised process.

Subject to approval of these motions, it does not expect this process to impact employee wages, health and welfare benefits plans, or qualified retirement savings plans. ZHI also intends to pay vendors and suppliers in full under normal terms for goods and services provided during the bankruptcy case.

White & Case is serving as legal advisor to ZHI and M3 Advisory Partners, is serving as financial and restructuring advisor. ■

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Latin America increases imports and exports

In an analysis of Latin America's (LatAm) LNG involvement, Poten & Partners' Senior LNG Analyst, Sergio Chapa recently provided a snapshot of each area in the region.

Overall, LatAm contains 10 countries, which import LNG. In addition, Colombia and Nicaragua will come onstream soon, he explained.

Starting with Mexico, the country has four imports terminals capable of handling 17.9 mill tonnes per year, two export terminals nearing completion, totalling 4.7 mill tonnes and nine other proposed projects, which could add another 64.1 mill tonnes per annum of LNG exports to the mix.

The two export terminals include New Fortress Energy's Altamira project, which is on course to load its first cargo next month.

However, Mexican exporters will need the US Biden administration's permit, as they will be utilising US feedgas to convert to LNG. Altamira's permit is thought to be still pending, so at present, the

LNG cannot be exported to a non-FTA country.

In Central America and the Caribbean, in general, these countries do not have natural resources, thus they are net importers of LNG. There are seven import terminals in the region with another under construction in Nicaragua. El Salvador was the latest country to open a terminal, which received its first cargo in April, 2022.

Chapa said that imports into this region should remain steady going forward.

As for South America, there are 13 import terminals and another planned in Colombia. There are also two major exporters, Peru LNG and Atlantic LNG in Trinidad & Tobago. Another two are planned for Suriname and Argentina.

In Brazil alone there are nine

import terminals, which account for 51% of LatAm's total regasification capacity. Brazil is expected to remain the largest importer in the region.

For Argentine exports, much will depend on the development of the Vaca Muerta shale gas field, which could see current terminals switch from imports to exports.

Disrupters

As for possible disrupters, in Brazil and Colombia, due to the amount of rainfall, hydropower could be utilised for some of the energy needs.

Remaining in Brazil, offshore domestic production could also put a dent in imports, as could Argentina's Vaca Muerta shale play, while Colombia could develop its own offshore gas fields.

In Argentina, state-owned energy company YPF has joined together with Malaysia's Petronas to develop FSRUs offshore Bahia Blanca to switch from imports to exports. A formal contract could be signed next year, Chapa said.

In the Guyana/Suriname basin, Firebird LNG is developing an offshore gas field using platforms. A final investment decision (FID) could be taken by the end of this year leading to the project exporting LNG by 2027.

The five top LatAm customers are Puerto Rico, Chile, UK, Netherlands and South Korea. Seasonal exports also go to North America, primarily Boston (Mass) and Canada.

As for local prices, tenders were recently issued at around \$9-\$10 per MMBtu, while Mexico's

liquefaction fee hovers around \$3-\$3.5 per tonne, Chapa said. ■

NEWS NUDGE

TechnipFMC wins Pluto LNG contract

TechnipFMC has been awarded an integrated engineering, procurement, construction, and installation (iEPCI) contract by Australian developer Woodside Energy.

The engineering giant will design, manufacture, and install the subsea production system, flexible pipe, and umbilicals for the Xena Infill well (XNA03) to support ongoing production from the Pluto LNG project.

This contract follows an integrated front end engineering design (iFEED) study.

DET offers regas capacity

Last week, German state-owned LNG terminal operator Deutsche Energy Terminal (DET) announced an offering of short-term and long-term regasification capacity for two of its terminals.

The first of four digital marketing campaigns will start on 13th June with a short-term capacity auction, in which interests can acquire capacities for the Brunsbüttel and Wilhelmshaven 1 terminals, operated utilising the FSRUs 'Hoegh Gannet' and 'Hoegh Esperanza', respectively. ■



A rendering of NFE's Altamira terminal

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Australia consolidates second place in export league

In the first quarter of this year Australia assumed second place behind the US and just ahead of Qatar for exports, shipping 21.2 mill tonnes in 1Q24, a 1.9% increase year-on-year.

In 2023, Australia exported 80.8 mill tonnes of seaborne LNG, minus 0.6% y-o-y, according to Refinitiv vessel tracking data, reported Italian broking house Banchero Costa, accounting for 19.8% of global LNG shipments.

The top Australian loading ports last year were - Gladstone (24.4 mill tonnes), Dampier (18.7 mill tonnes), Barrow Island (16.6 mill tonnes), Ashburton (10.1 mill), Darwin (9 mill) and 'Prelude' FLNG (2 mill tonnes).

East Asian countries received almost all of the exports.

Australian shipments to Mainland China increased by 12.4% y-o-y to 25.1 mill tonnes last year from 22.3 mill tonnes recorded in 2022, but still well below the 31.2 mill tonnes shipped in 2021. In 2023, China accounted for 31% of Australia's total LNG exports.

Volumes to Japan declined last year by 11.9% y-o-y to 27.7 mill tonnes from 31.4 mill recorded in 2022, and were also below the 28.3 mill tonnes exported in 2021 and accounted for 34.3% of Australian LNG shipments last year.

The third top destination last

year was South Korea, which accounted for 13.6% of Australian LNG shipments - a decline of 10.1% y-o-y to 11 mill tonnes. Taiwanese shipments increased by 3.1% y-o-y to 7.9 mill tonnes.

South East Asian volumes also increased by 28.4% y-o-y to 8.7 mill tonnes last year.

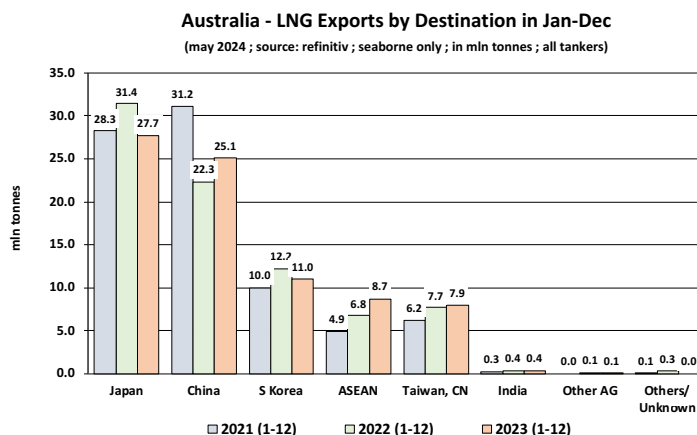
This included 2.9 mill tonnes to Thailand (up from 1.4 mill tonnes in 2022 and 0.8 mill tonnes in 2021), Singapore, which accounted for 3 mill tonnes and Malaysia at 2.2 mill tonnes, Banchero Costa concluded.

Japanese question

Looking at Japan, recent IEEFA research claimed that the country does not need Australian LNG.

Japanese LNG demand had already dropped by 25% between 2014 and 2023, and is expected to drop by a further 25% by 2030 to about 50 mill tonnes per year.

IEEFA's recent 'Global LNG Outlook 2024-2028' explained that the recent decline was primarily due to lower demand in the power sector, where rising nuclear availability, declining power demand



and higher generation from renewable resources reduced the call for gas-fired generation.

In 2023, gas generation fell 9% and city gas sales fell 4.4%. Renewables generation increased by 5%. Japan's Sixth Strategic Energy Plan calls for a reduction in LNG-fired generation from 394 terawatt-hours (TWh) in 2019 to 187 TWh (-53%) by 2030.

IEEFA estimated that realising this plan could decrease LNG imports by between 25.7 mill tonnes per year and 31.6 mill tonnes from 2019 levels.

As a result of the fall in LNG

demand, Japanese buyers found themselves over-contracted, and are increasingly reselling the gas overseas.

The surplus LNG is often sold to Southeast Asian interests where Japanese utilities are cultivating demand.

Another factor that calls into question Japan's need for Australian LNG is that the world is facing an LNG supply glut in the coming years. IEEFA expected global LNG supply capacity to increase by 40% by 2028, due to an unprecedented wave of new projects coming online, it said. ■

Black & Veatch finalises Colombian LNG project study

LNG infrastructure solutions company, Black & Veatch has completed a feasibility study for Colombia's planned Andes Energy Terminal (AET), an LNG regasification facility and power plant.

The study assessed site suitability, project design requirements, capital and operating costs, financial viability, financing options, climate resilience, and implementation and construction plans.

Beginning with a site assessment that focused on the landscape of the area, regulatory restrictions and accessibility, the study then moved into design and financial estimates and planning.

The study's final phases assessed climate resilience and mitigation, and financial modelling and analysis.

"Black & Veatch's more than 45 years of experience in developing projects in Latin America and over

100 years of experience in critical infrastructure aligned our team perfectly to assess the Andes Energy Terminal (AET)," said Laszlo von Lazar, Black & Veatch's energy and process industries business President.

"Working with the AET team to strategise around the project and its capacity to serve southwest and central Colombia's energy needs displays our global commitment to delivering safe and reliable energy," he added.

The project is located near Buenaventura on Colombia's Pacific coast, within an area designated for industrial and port expansion.

It was developed by the AET sponsor group as an independent, fully private project, consisting of an LNG receiving terminal, a land-based regasification plant, LNG truck loading terminal, power plant and associated gas and electrical transmission infrastructure.

"It is a reality recognised by Ecopetrol and by the ministry of Mines & Energy that Colombia will face a natural gas deficit starting in 2025 - a deficit that is expected to worsen gradually until most of the gas that the country consumes will have to be imported," said Manuel Tenorio, AET's Chairman.

"The solutions of imported gas

from Venezuela or the exploitation of offshore fields in the Colombian Caribbean are not practical or realistic solutions to this crisis," he added. "Unless LNG import and regasification capacity is expanded in the near term with new infrastructure in Buenaventura, the Colombian industry and households, particularly in the southwest, will suffer the consequences of this looming shortage of gas.

"The regasification plant in the Pacific coast is an undeniable need, and we are in a privileged position to be able to deliver the solution to this challenge with the Andes Energy Terminal project," he said. ■



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Outstanding Young Professional



The Ambassador

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An independent panel will judge all nominations, and winners will be announced at Gastech, Houston in September.

Mark your calendars to **nominate yourself or someone else between March 20 and July 5, 2024.**



Gulfstream LNG starts permitting process

Gulfstream LNG Development, an onshore greenfield LNG export project under development in Plaquemines Parish, Louisiana, has received US Federal Energy Regulatory Commission's (FERC) approval to commence the pre-filing permitting process.

FERC's approval kicks off the regulatory review process for its proposed 4 mill tonnes per annum modular export facility.

This also follows Gulfstream LNG's closing of its initial 'Seed Funding' round and a move to a nearby downstream site on the same side of the Mississippi River as its previously announced location.

The upgraded 418 acre site, with over 3 km of deepwater (plus 15 m) Mississippi River frontage, is secured under a long-term 50-plus year lease agreement with a private landowner. The site includes a 26 inch natural gas pipeline that will supply, as per an executed agreement with the pipeline operator, the full volume of feed gas required for the facility's operation at its nameplate capacity.

Key partners

Over the past year, Gulfstream said that it had further reduced project risk by selecting key technical partners, including Baker Hughes as the liquefaction equipment provider, Honeywell UOP to provide its gas treatment technology, GTT to provide land based LNG tank technology and containment system, and Kiewit Energy Group to provide engineering, procurement,

and construction (EPC) support.

With this support, plus law firm Greenberg Traurig and Waldemar S Nelson and Co, a New Orleans-based engineering and permitting consulting firm, Gulfstream LNG will be able to provide project-specific information and process unit parameters required for the FERC process and FEED engineering on a timely and cost-efficient basis, the company claimed.

Once completed, Gulfstream LNG will consist of two trains for gas processing, three electric-drive liquefaction trains each with an average base LNG production capacity of around 1.4 mill tonnes per year, one 200,000 cu m LNG storage tank and tank protection system, two marine loading berths (one capable of receiving smaller barges and vessels, and one for servicing larger deepsea LNGCs), and an on-site gas-fired power generation plant.

The developer is also evaluating various CO2 capture, use and storage options to reduce its Scope 1 and Scope 2 CO2 emissions.

Vivek Chandra, Gulfstream's CEO and Founder said: "We are pleased to have completed this important step in the permitting process and thank FERC for their



Gulfstream LNG has started the permitting process

timely review of our pre-filing application. This follows on the receipt of the (US) Department of Energy (DoE) export permit for Free Trade Area nations, recent submission of the Preliminary Waterway Suitability Assessment to the US Coast Guard, launch of our website (www.gulfstreamlng.com), continued discussions with equity investors, and growth of the core team."

Chandra also added: "Though the Administration's pause in the review of DoE non-FTA permits does not directly impact Gulfstream LNG, because of our stage in the FERC process, we encourage the US Government to complete their evaluation as soon as possible.

"Export permit delays add uncertainty to project development, impact the global energy transi-

tion, and encourage the continued usage of coal and other dirty fuels," he said.

The company revealed that first production, anticipated in less than six years, will coincide with a forecast shortfall in global LNG supply exacerbated by recent geopolitical events and natural production declines in many legacy facilities.

Multiple commercial business models are being considered, including tolling by offtake customers and by upstream gas producers, as well as FOB sales.

In contrast to other facilities on the Gulf Coast, Gulfstream LNG plans to supply domestic, regional, and international LNG markets via river barges, small ships, bunkering vessels, and large LNGCs under long-term contracts. ■

EnBW to offtake Ruwais LNG

German energy concern Energie Baden-Württemberg (EnBW) has signed an agreement with Abu Dhabi National Oil Co (ADNOC) to purchase LNG for 15 years.

ADNOC will supply EnBW with 0.6 mill tonnes per annum once its Ruwais LNG project is commissioned, planned for 2028.

Peter Heydecker, EnBW's Board Member for Sustainable Generation Infrastructure, said: "We are delighted that EnBW has signed its first LNG contract in the Middle East with our experienced partner ADNOC.

"In doing so, we are taking the

next step in terms of diversifying our procurement portfolio and establishing our own LNG value chain. We can also use the experience gained here for our medium-term goal of establishing an import structure for green gases, since the two business fields are very similar," he said.

Once commissioned, the Ruwais project will have a total capacity of 9.6 mill tonnes per

annum and will be the first LNG liquefaction plant in the Middle East to cover its electricity needs from low-carbon sources.

The electrically powered liquefaction plant will optimise the carbon footprint for LNG production, while the use of AI technologies will also guarantee a high level of energy efficiency in the overall process, the company said.

Fatema Al Nuaimi, ADNOC Ex-

ecutive Vice President, Downstream Business Management, added: "The Ruwais LNG project continues to gain momentum, reinforcing ADNOC's position as a reliable global natural gas provider. This new agreement builds on the UAE-Germany Energy Security and Industry Accelerator and will support Germany, as it strives to diversify its energy sources and enhance its energy security." ■



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JERA looks to the future

Japanese energy importer JERA has announced what it calls a realistic strategic pathway to 2035, aiming at zero emissions by 2050.

Three key business pillars were identified - LNG, renewables and hydrogen/ammonia.

They bring complementary synergies, which will be instrumental in driving steady and reliable progress to de-carbonisation and can be tailored to deliver solutions for each customer, region or country's unique characteristics, JERA claimed.

For LNG, the company will target more than 35 mill tonnes of transaction volume by fiscal year 2035, being one of the world's largest LNG integrated value chain players.

Playing on its business strengths, JERA has re-organised its business into three areas - business development, optimisation and O&M.

This will help ensure the agility and scalability needed for effective cross-regional collaboration, the company explained.

JERA's Global CEO and Chair, Yukio Kani, said: "At JERA, we are not just adapting to the evolving global energy landscape, we are actively setting the pace.

"With our new growth strategy, we are positioning ourselves at

the forefront of energy transition. Our vision will be made possible through strategic collaborations with our global partners.

"Built on mutual goals and a culture of diversity and openness, we and our partners will join forces to embark on a journey to transform the energy sector," he explained.

Future targets

In addition, JERA unveiled its financial strategy and future targets.

The company aims to reach a consolidated net profit of Yen350 bill and an EBITDA of Yen700 bill. It plans a total cash flow investment of Yen5 trillion (Yen1-2 trillion for each of the three business pillars) with a built-in flexibility to make allocation changes between the three business areas if deemed suitable in case of external changes.

Hisahide Okuda, the company's President, Director, CEO, and COO, added, "With strong emphasis on capital market valuation comparing with global peers, JERA has set a clear financial targets for profitability, capital efficiency and financial reliability to be

achieved by 2035.

"JERA will actively allocate total capital investment of Yen5 trillion with flexibly adjusting investment balance over three business areas in response to market trends, technological innovations and global policy shifts," he said.

JERA also said that it was progressing towards creating zero emissions in thermal power generation and has set ambitious but realistic environmental targets.

This includes the reduction of reduce CO2 emissions intensity by 20% by 2030, total CO2 emissions by 60% by FY2035, before achieving zero CO2 emissions from its domestic and overseas operations by 2050.

To achieve these targets, JERA will phase out inefficient coal-fired thermal power by FY2030 and also intends to convert 100% of the other coal-fired power generation to ammonia by 2040's, and eliminate coal completely.

JERA has succeeded in reducing NOx and SOx emissions to the lowest level globally and aims to deliver further reductions through adoption of new technologies such as low-NOx burners. ■

NEWS NUDGE

Mayer Brown advises on two LNG deals

US law firm, Mayer Brown, has advised JERA on its long-term LNG sale and purchase agreement (SPA) with Oman LNG.

Under this agreement, JERA intends to purchase around 0.8 mill tonnes per annum of LNG produced from the Oman LNG project on an FOB basis for 10 years starting in 2025.

Mayer Brown's team was extensively involved in the drafting and revising of the LNG SPA, as well as providing detailed advice on key issues and risks under the agreement.

The Singapore-based team was led by partner, Nick Kouvaritakis and included counsel, Nick Kendrick and associate, Ling Ern Seow.

Mayer Brown has also advised Mitsui OSK Lines (MOL) on its long-term timecharter of an FSRU with the Polish gas transmission system operator, GAZ-SYSTEM, the project developer and operator behind a planned LNG terminal. ■

Bangladesh ups LNG spot cargo needs

The Bangladesh government is to import 23 spot LNG cargoes during the the first half of this year.

This figure replaces the previously announced 13 to reap the benefits of lower prices, local media reported.

Bangladesh's Energy and Mineral Resources Division (EMRD) under the Ministry of Power, Energy and Mineral Resources (MPEMR) has told state-run energy concern Petrobangla to import 10 more cargoes, a senior Petrobangla official said.

To augment spot LNG imports, state-owned Rupantarita Prakritik Gas Co (RPGCL) has already issued tenders to import two more spot cargoes for May to meet the mount-

ing gas demand during the summer.

Both cargoes will be supplied to Moheshkhali island, with an option for discharge at either of the country's two FSRUs, the official added.

Each of the cargoes will be an estimated 3.36 mill MMBtus.

Adding to the two spot cargoes, Bangladesh will be importing five cargoes for May deliveries, which is the highest number of spot purchases in a month thus far since the start of the procurement programme on 25th September, 2020, the official revealed.

Bangladesh imported four spot

LNG cargoes in April. It has also awarded three delivery tenders to three suppliers for May deliveries with the purchase prices of below \$10 per MMBtu.

Included was the 4th-5th May delivery tender to Vitol Asia to supply LNG at \$9.68 per MMBtu and the 9th-10th May delivery tender to TotalEnergies at \$9.89. In addition, Gunvor Singapore will supply a cargo for a 14th-15th May delivery window at \$9.49 per MMBtu.

With May's five cargoes, Bangladesh will have imported 16 cargoes from the spot market since January, this year.

Petrobangla has assumed that the spot LNG purchase rate will continue to be lower amid a supply glut on the international market at least for several months, he added.

Apart from the three spot cargoes, Bangladesh will be importing regular cargoes from two long-term suppliers - QatarEnergy and OQ Trading - in May to meet the mounting demand for natural gas.

The LNG purchase price of long-term suppliers hovers around \$11 per MMBtu, which is 10% above the spot price, according to market sources, the Bangladesh Financial Express reported. ■

BOTAŞ to receive ExxonMobil LNG

A 10-year LNG sales agreement has been signed between Turkish state energy company, BOTAŞ and US energy major ExxonMobil.

The agreement was signed on 8th May, 2024, following a visit by Turkish Energy Minister, Alparslan Bayraktar and senior executives to the US.

Turkey imports 99% of its natural gas, and the continuity of supply is frequently discussed, due to potential geopolitical tensions.

With a supply/demand volume of 51 bill cu m, Turkey has begun transitioning to modern energy systems in light of recent regional developments.

Among the steps taken to ensure supply security were the expiration of a 10 bill cu m gas contract with Iran in 2026 and an import contract with Russia for 16 bill cu m via the Blue Stream pipeline in 2028.

In the near future, a reduction in the use of existing pipelines and a shift primarily towards LNG projects is expected.

According to the Turkish Energy Market Regulatory Authority (EPDK) data, the US is the country's largest LNG supplier, followed by Algeria, France, and Russia.

According to local media reports, as of February 2024, Turkey's LNG imports from these countries except Russia have decreased, compared to the same period in the previous year, newswires reported.

In November, 2023, Turkey extended its LNG import agreement with Algeria for another three years which has been ongoing since 1988. The Turkish Ministry of

Energy had announced that Turkey will continue to receive 4.4 bill cu m of LNG annually from Algeria until 2027.

BOTAŞ has concluded negotiations with ExxonMobil for a deal worth about \$1.1 bill for 2.5 mill tonnes of LNG. The agreement is expected to last for 10 years, with provisions for extensions to ensure the projects' continuity.

At present, Turkey has seven international natural gas pipelines, five LNG facilities, including three

FSRUs and two underground natural gas storage facilities.

Minister Bayraktar had stated that, following discussions with his US counterpart, Jennifer Granholm, the two countries have initiated an Energy and Climate Dialogue Programme.

Minister Bayraktar said: "I believe this partnership will contribute to further co-operation between the energy sectors of the two countries and to ensuring energy supply security."



In the near future, a reduction in the use of existing pipelines and a shift primarily towards LNG projects is expected.



NEWS NUDGE

Ships - Charters, deliveries, recycling

Several charters have come to light in recent weeks.

These include QatarEnergy's signing of a long-term agreement with Qatar Gas Transport (Nakilat) by which the latter will own and operate nine newbuilding QC-Max LNGCs.

The nine 271,000 cu m vessels make up half of the 18 QC-Maxes that were recently ordered from China's Hudong-Zhonghua Shipyard.

QatarEnergy said that to date, its fleet expansion programme encompasses shipbuilding contracts and timecharter agreements for 104 conventional LNGCs and 18 QC-Maxes.

The first new ship is expected to be delivered by the end of the third quarter of this year.

Elsewhere, Cool Company (CoolCo) has signed a 14-year timecharter with GAIL (India) for one of the company's two newbuilding LNGCs.

CoolCo will deliver the newbuilding to GAIL in the Gulf of Mexico in early 2025.

GAIL also has the option to extend the charter by another two years.

This timecharter increases CoolCo's firm revenue backlog to more than \$1.2 bill and total revenue backlog, including extensions, to almost \$1.9 bill as of 31st March, 2024, the company said.

Meanwhile, Mitsui OSK Lines (MOL) has held a naming ceremony for the newbuilding LNGC, 'Greenenergy Ocean'.

The 174,000 cu m vessel is being built for CNOOC Gas & Power Singapore Trading & Marketing, a wholly-owned subsidiary of China National Offshore Oil Corp (CNOOC), at China's Hudong-Zhonghua Shipbuilding (Group).

She is the first vessel in the so called Changheng design series to be launched. In January, 2022, CNOOC signed long-term

charter contract for six LNGCs. They are fitted with WinGD X-DF 2.1 iCER engines.

'Greenenergy Ocean' will be jointly owned by MOL, CNOOC, and COSCO SHIPPING LNG Investment.

The remaining five vessels are scheduled to be delivered between 2024 and 2026.

Thus far, Hudong-Zhonghua has a total of 34 Changheng type LNGCs on its newbuilding portfolio.

CNOOC has initiated a mid-and long-term FOB resource supporting LNGC project, which is divided into two phases, which will see a total of 12 x 174,000 cu m LNGCs built.

MOL has also announced the signing of a long-term charter contract for a newbuilding 174,000 cu m LNGC with a vessel operation management company funded by JERA.

This is the seventh contract signed with JERA.

The vessel will be built by

Samsung Heavy Industries and is scheduled for delivery in 2026.

It will be managed by MOL and will be equipped with MAN Energy Solutions ME-GA propulsion unit.

In addition, Bonny Gas Transport (BGT), a subsidiary of Nigeria LNG Limited (NLNG), held a naming ceremony for the chartered Capital Gas LNGC 'Aktoras'.

She is one of two 174,000 cu m LNGCs believed to be bareboat chartered to BGT for seven years and equipped with a ME-GA propulsion unit.

The ceremonial ship naming event was held recently at the Hyundai Samho Heavy Industries shipyard in Mokpo, South Korea.

At the pre-vessel naming dinner, the Nigerian Embassy's Chargé D' Affaires, Ambassador Ferdinand Nwonye, urged HHI to invest in a shipyard in Nigeria.

'Aktoras' will be managed by NLNG Shipping and Marine Services (NSML).

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ADNOC buys into Rio Grande LNG - agrees offtake

Abu Dhabi's state-owned energy company, ADNOC has bought a 11.7% stake in Phase 1 (Trains 1-3) of US-based NextDecade Corp's Rio Grande LNG (RGLNG).

ADNOC and NextDecade also signed a 20-year LNG offtake agreement from RGLNG Train 4 for 1.9 mill tonnes per year on a Free on Board (FOB basis) at a price linked to Henry Hub.

The equity stake purchase was undertaken through an investment vehicle subsidiary of Global Infrastructure Partners (GIP).

ADNOC acquired part of GIP's existing equity interest in Phase 1, while NextDecade retained its earlier announced expected economic interest in Phase 1, as well as its interests in the Train 4 and Train 5 expansion projects.

This marks ADNOC's first strategic investment in the US, the company confirmed.

"We are delighted to partner with NextDecade on this world-class lower-carbon LNG project as it marks a significant milestone in ADNOC's international growth strategy," said Musabbeh Al Kaabi, ADNOC's Executive Director for Low Carbon Solutions and International Growth. "And provides us access to one of the world's top LNG export markets."

Matt Schatzman, NextDecade's Chairman and CEO, added: "We are excited to begin a multi-decade partnership with ADNOC, a major player in the global LNG market, and we look forward to having them as both a commercial offtaker and an equity partner in Rio Grande LNG."

"LNG from our facility will allow ADNOC to further increase its presence in the global LNG market, while also supplying global customers with more affordable and less carbon-intensive

LNG," he said.

RGLNG - located on a 984 acre site near Brownsville, Texas - is claimed to be the first US LNG project to offer emissions reduction of more than 90% through a proposed carbon capture and storage (CCS) project, which will be designed to capture 5 mill tonnes per annum of CO₂.

NextDecade is targeting Train 4 FID for the second half of this year, subject to, among other things, finalising and agreeing an engineering, procurement and construction (EPC) contract, entering into appropriate commercial arrangements, and obtaining adequate finance to construct the Train and its related infrastructure.

Kirkland & Ellis advised Global Infrastructure Partners (GIP) on the sale of an equity stake in RGLNG's Phase 1 (Trains 1-3) to ADNOC.



ADNOC has bought a stake in Rio Grande LNG

Core business boosts Excelerate results

Excelerate Energy has reported net income of \$28.1 mill for the first quarter of this year, while adjusted EBITDA was \$75.4 mill.

As a result, Excelerate declared a quarterly dividend of \$0.025 per share, payable on 6th June, 2024.

"We are pleased to have delivered strong first quarter financial results. Our performance during the quarter reflects the fundamental earnings power of Excelerate's core regasification business that provides us with the financial strength and flexibility to pursue new opportunities around the world," said Steven Kobos, Excelerate's President and CEO.

"As a global energy company and a leading provider of integrated LNG solutions, Excelerate Energy is committed to advancing our powerful growth story.

"In the first half of the year, we have made good progress towards our plan to drive meaningful

value creation for our shareholders. We are in advanced discussions with several counterparties for LNG infrastructure investments and strategic partnerships that would expand our global presence and could serve as catalysts to build on our expected earnings growth," he added.

First quarter net income and adjusted EBITDA increased sequentially from 4Q23, primarily due to the timing of vessel operating costs, and the timing of certain selling, general and administrative expenses, including business development expenditures, which were lower in 1Q24, compared to the last quarter of 2023.

However, the 1Q24 results were down on the previous year's first quarter, primarily due to the dry-

docking of the FSRU 'Summit LNG', and a decrease in Brazilian gas sales as the FSRU 'Sequoia' transitioned to a timecharter agreement in Brazil, partially offset by a full quarter of a German charter, the commencement of 'Sequoia's' timecharter in Brazil, and the impact of various charter rate increases executed last year.

Capital Expenditure

The company said that it expects to deploy significant growth capital over the next few years in support of its portfolio of inorganic and organic commercial opportunities.

Capital expenditures associated with incremental commercial opportunities are expected to be reflected in committed growth

capital, which is defined as capital allocated and committed to specific investments currently underway, upon the execution of definitive agreements.

As of 31st March, 2024, Excelerate had \$578.9 mill in cash and cash equivalents, \$40 mill of letters of credit issued and no outstanding borrowings under its \$350 mill revolving credit facility.

In addition, Excelerate reaffirmed its full year guidance range. The Company expects adjusted EBITDA to range between \$315 mill and \$335 mill for 2024. Committed Growth Capex is expected to range between \$70 mill and \$80 mill, while this year's maintenance Capex is expected to range between \$50 mill and \$60 mill.

VTTI to acquire 50% of Dragon LNG

Dutch energy storage and infrastructure developer, VTTI, has signed an agreement with infrastructure manager, Ancala, to acquire its 50% shareholding in Dragon LNG Group.

Dragon owns and operates a major UK onshore LNG import terminal at Milford Haven, which consists of LNG receiving, storage, reliquefaction, regasification and send-out facilities.

This facility can achieve maximum gas send out to the UK national transmission system of up to 9 bill cu m, supplying about 10% of the UK's annual gas demand.

"As part of VTTI's Strategy 2028, we are committed to expanding and enhancing LNG regasification infrastructure globally. Our aim is that half of our portfolio will be in transitional and sustainable energy sources by 2028.

"Following the recent agreement in Italy to acquire a 70% equity stake in Adriatic LNG in Italy and the ongoing development of a new LNG import facility in Vlissingen in the Netherlands, this acquisition reflects our commitment to

diversify into LNG as a transitional energy source.

"We are looking forward to partner with Shell to ensure that Dragon LNG continues to operate in a safe and reliable manner while accelerating its de-carbonisation and growth path," said Guy Moeyens, VTTI CEO.

This transaction is subject to customary conditions and is expected to close in the third quarter of this year.

VTTI was advised by KPMG (M&A, financial and tax) and Ashurst (legal).

In addition, Dragon LNG has asked interested parties for an expression of interest (EoI) for 9 bill cu m capacity, which will be available from 2029.

Dragon has handled more than 300 cargoes and has been responsible for up to 25% of the UK's winter LNG imports in recent years, since it opened in 2009,

it claimed.

Capacity holders can gain access to the liquid National Balancing Point (NBP) and the Title Transfer Facility (TTF) hubs, thus enhancing market reach.

Dragon can handle LNGCs of up to Q-Flex size, while a reliquefaction plant was commissioned in 2018 to eliminate boil-off losses when the LNG is in storage.

In addition, renewable electricity generation capacity was installed at the terminal with the aim of becoming a net zero emissions terminal by 2029.

The EoI will be offered until 1st July, 2024. Based on feedback, Dragon plans to conduct a capacity auction during the winter of 2024/2025, subject to regulatory approvals.



VTTI has invested in Dragon LNG

Off-hire period hits CoolCo's revenue

In a business update, Cool Company (CoolCo) said that it had generated total operating revenues of \$88.1 mill in the first quarter of this year, compared to \$97.1 mill for the previous quarter.

The fall was primarily related to a brief off-hire on the 'Kool Husky' as it transitioned to a new charter and a lower floating rate on another vessel.

Net income of \$36.81 mill in 1Q24, compared to \$22.41 mill for Q4 with the increase primarily related to unrealised mark-to-market gains on interest rate swaps.

During the quarter, CoolCo achieved average TCE of \$77,200 per day, compared to \$87,300 per day in 4Q23.

First quarter adjusted EBITDA was \$58.5 mill, compared to \$69.4 mill for 4Q23.

During the period, the company increased the \$520 mill term loan facility by \$200 mill, pushing out the first debt maturity to Febru-

ary, 2027.

Subsequently, CoolCo secured a 14-year charter with GAIL (India) during 2Q24 for one of the two ME-GA LNGCs currently under construction at Hyundai Samho, which is expected to be delivered towards the end of this year.

Drydockings

During 2Q24, the company commenced a drydocking cycle with one vessel, with a further three vessels scheduled to follow in the third quarter.

CoolCo declared a quarterly dividend of \$0.41 per share, payable to shareholders of record on 31st May, 2024.

Richard Tyrrell, CEO, commented: "The first quarter was a transitional quarter for both the

market and CoolCo after the winter season in northern hemisphere ended early and two of CoolCo's vessels delivered into new charters.

"While one of the vessels delivered into a higher rate charter, the other was off-hire for a handful of days before delivery and this, combined with lower rates on our single variable rate contract reduced our overall fleet TCE to \$77,200 per day.

"Energy security concerns continue to support the price of LNG at above \$9 per MMBtu, which is supportive of shipping as average cargo values now exceed \$30 mill. Our next available vessels are well spaced and do not come open before the second half of 2024, when the market is anticipated to

be in a seasonal upswing.

"Additionally, following two atypically warm winters in the northern hemisphere, during which China and India relied heavily upon significant coal inventories, we expect to see longer voyage distances in the second half of 2024 as greater volumes of LNG head east.

"The 14-year long term charter (mentioned above) takes CoolCo's firm revenue backlog to more than \$1.2 bill and total revenue backlog including extensions to almost \$1.9 bill, as of 31st March, 2024, and underscores the significant gap between the prevailing spot market and the long-term employment prospects for the high-quality, fuel-efficient LNG carriers," he concluded.

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Seatrium picks up Hyundai's LNGC repair contracts

Singapore based engineering concern, Seatrium has won a favoured customer contract (FCC) with Hyundai LNG Shipping.

This marked the company's first long-term strategic partnership agreement with a South Korean LNG company for the repairs and upgrades of LNGCs.

The contract includes the refit of a series of LNGCs over the next two years, with responsibilities in joint planning, information and experience sharing with Hyundai LNG Shipping.

The two companies will jointly work towards achieving sustainable targets in the areas of Quality, Health, Safety and Environment (QHSE), cost efficiency and timely deliveries, which are key performance indicators for high-quality LNG refit maintenance, Seatrium said.

JinChul Hong, Vice President, Hyundai LNG Shipping, said, "This strategic partnership marks a significant milestone for us. By col-

laborating with Seatrium, we aim to enhance our operational efficiency and instil the highest standards of quality, safety, and environmental sustainability in the maintenance of our LNG carriers.

"Our first LNG retrofit under the FCC agreement scheduled for repairs in Seatrium's Admiralty Yard in Singapore is the 'Hyundai Utopia' in May, 2024, and we look forward to a fruitful and successful partnership with Seatrium," he said.

Alvin Gan, Seatrium's Executive Vice President, Repairs and Upgrades, added, "We are honoured to partner with Hyundai LNG Shipping on this favoured customer contract.

"This agreement not only underscores our leadership in LNG carrier repairs and upgrades but also reflects our commitment to delivering excellence and innova-



Alvin Gan, Executive Vice President, Repairs and Upgrades, Seatrium (left) and JinChul Hong, Vice President, Hyundai LNG Shipping (right) sign the agreement

tion in every project we undertake. We look forward to a successful collaboration that will benefit both parties and contribute to the advancement of the LNG industry," he said.

Seatrium is one of world's leader in LNGC repairs and up-

grades, including holding a track record of 11 FSRU conversions since 2007.

In addition, Seatrium converted the world's first FLNG in 2017, the 'Golar Hilli', which is operating with a 100% uptime in Cameroon, Africa.

SHI reveals new LNGC design

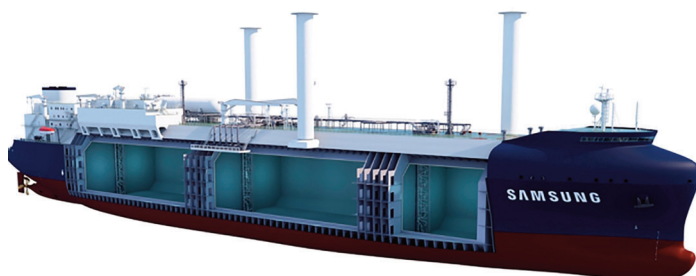
Samsung Heavy Industries (SHI) unveiled designs for an LNGC and a liquefied carbon dioxide (LCO2) carrier at a presentation held in Athens last week.

"The Athens roadshow allowed us to confirm customers' interest and expectations for Samsung Heavy's eco-friendly vessels and new digital technology," explained SHI's CTO, Jang Haeki.

"We will continue to develop innovative new products integrated with green and digital technology," he added.

The LNGC will be fitted with an air resistance reduction and wind propulsion system, developed by SHI. In addition, the wheelhouse will be installed on the vessel's bow and a clean fuel system fitted to improve eco-friendly performance.

SHI also presented a digital vessel operations system that will provide optimal route information



SHI's revolutionary design showing the bridge located on the bow

based on AI's deep learning, big data analysis and digital twin technologies, as well as DT-SLM,

which will manage a vessel's main equipment, providing predictive functions.

Monthly Large LNGC Values*

Newbuildings (174,000 cu m)	\$268.83 mill
Five years old (174,000 cu m)	\$228.45 mill
Total Fleet (594 ships)	\$99.18 bill
Orderbook (385 ships)	\$106.61 bill

*Source: VesselsValue (21/05/24)

*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	\$39,000	-
West of Suez	\$32,000	-
12 mos T/C	\$60,000	-

*Since last report (09/05/24)

Source: Fearnleys (22/05/24)

WORLD LNG CARRIER ORDERBOOK

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Agamemnon	Capital Gas	Hyundai Samho	01/06/2022	174,000	ME-GA	01/03/2026
Aktoras	Capital Gas	Hyundai Samho	01/09/2021	174,000	ME-GA	01/07/2024
Alcaios I	Capital Gas	Hyundai Samho	01/01/2023	174,000	ME-GA	01/09/2026
Alexey Kosygin	Smart LNG	Zvezda SSK	01/09/2019	172,600	TFDE - Azipod	01/03/2024
Al-kharrarah	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/02/2025
Al-kheesah	Pan Ocean, SK Shipping, H-Line	Samsung	01/09/2022	174,000	ME-GA	01/01/2025
Al-slaimi	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/04/2025
Antaios I	Capital Gas	Hyundai Samho	01/01/2023	174,000	ME-GA	01/11/2026
Apostolos	Capital Gas	Hyundai Heavy	01/11/2021	174,000	ME-GA	01/06/2024
Archimidis	Capital Gas	Hyundai Samho	01/06/2022	174,000	ME-GA	01/01/2026
Archon	Capital Gas	Hyundai Samho	01/03/2023	174,000	ME-GA	01/03/2027
Assos	Capital Gas	Hyundai Heavy	01/11/2021	174,000	ME-GA	01/05/2024
Athlos	Capital Gas	Hyundai Samho	01/03/2023	174,000	ME-GA	01/02/2027
Celsius 6	Celsius Shipping	China Merchants HI Jiangsu	24/10/2023	180,000	ME-GA	01/09/2027
Celsius Gandhinagar	Celsius Shipping	Samsung	01/07/2021	180,000	ME-GA	01/03/2024
Celsius Greenwich	Celsius Shipping	Samsung	01/08/2021	180,000	ME-GA	01/06/2024
Celsius Grenada	Celsius Shipping	Samsung	01/08/2021	180,000	ME-GA	01/07/2024
China Merchants Jiangsu Cmhi-282-01	Celsius Shipping	China Merchants HI Jiangsu	01/05/2023	180,000	ME-GA	01/03/2026
China Merchants Jiangsu Cmhi-282-02	Celsius Shipping	China Merchants HI Jiangsu	01/05/2023	180,000	ME-GA	01/07/2026
China Merchants Jiangsu Cmhi-282-03	Celsius Shipping	China Merchants HI Jiangsu	01/05/2023	180,000	ME-GA	01/11/2026
China Merchants Jiangsu Cmhi-282-04	Celsius Shipping	China Merchants HI Jiangsu	01/05/2023	180,000	ME-GA	01/03/2027
China Merchants Jiangsu Cmhi-282-05	Celsius Shipping	China Merchants HI Jiangsu	01/02/2024	180,000	ME-GA	01/06/2027
Clean Astraeus	Dynagas	Hyundai Heavy	01/04/2023	200,000	XDF	01/05/2027
Clean Azeus	Dynagas	Hyundai Heavy	01/04/2023	200,000	XDF	01/07/2027
Clean Brownsville	Dynagas	Hyundai Heavy	01/01/2023	200,000	XDF	01/07/2026
Clean Future	Dynagas	Hyundai Heavy	01/05/2021	200,000	ME-GA	01/03/2024
Clean Levant	Dynagas	Hyundai Heavy	01/03/2022	200,000	ME-GA	01/04/2025
Clean Mistral	Dynagas	Hyundai Heavy	01/03/2022	200,000	ME-GA	01/03/2025
Clean Rio Grande	Dynagas	Hyundai Heavy	01/01/2023	200,000	XDF	01/04/2026
Clean Srocco	Dynagas	Hyundai Heavy	01/03/2022	200,000	ME-GA	01/12/2025
Clean Texas	Dynagas	Hyundai Heavy	01/01/2023	200,000	XDF	01/12/2025
Clean Vitality	Dynagas	Hyundai Heavy	01/05/2021	200,000	ME-GA	01/02/2024
Cosco 1	COSCO	Dalian Shipbuilding	31/08/2023	175,000		01/03/2027
Cosco 2	COSCO	Dalian Shipbuilding	31/08/2023	175,000		01/06/2027
Cosco 3	COSCO	Dalian Shipbuilding	31/08/2023	175,000		01/04/2028
Daewoo 2522	Hyundai LNG Shipping	Hanwha Ocean	01/07/2021	174,000	MEGI	01/05/2024
Daewoo 2523	MOL	Hanwha Ocean	01/09/2021	174,000	ME-GA	01/02/2024
Daewoo 2524	MOL	Hanwha Ocean	01/09/2021	174,000	ME-GA	01/04/2024
Daewoo 2525	MOL	Hanwha Ocean	01/09/2021	174,000	ME-GA	01/08/2024
Daewoo 2526	MOL	Hanwha Ocean	01/09/2021	174,000	ME-GA	01/10/2024
Daewoo 2527	MOL	Hanwha Ocean	01/10/2021	174,000	ME-GA	01/07/2024
Daewoo 2528	Maran Gas Maritime	Hanwha Ocean	01/11/2021	174,000	MEGI	01/08/2024
Daewoo 2529	Maran Gas Maritime	Hanwha Ocean	01/11/2021	174,000	MEGI	01/11/2024
Daewoo 2530	BWGas	Hanwha Ocean	01/11/2021	174,000	MEGI	01/03/2025
Daewoo 2531	BWGas	Hanwha Ocean	01/11/2021	174,000	MEGI	01/05/2025
Daewoo 2532	GasLog	Hanwha Ocean	01/01/2022	174,000	MEGI	01/07/2024
Daewoo 2533	GasLog	Hanwha Ocean	01/01/2022	174,000	MEGI	01/09/2024
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	01/09/2025
Daewoo 2536	MOL	Hanwha Ocean	01/01/2022	174,000	ME-GA	01/09/2024
Daewoo 2537	Maran Gas Maritime	Hanwha Ocean	01/01/2022	174,000	MEGI	01/09/2025
Daewoo 2538	Maran Gas Maritime	Hanwha Ocean	01/01/2022	174,000	MEGI	01/11/2025

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 = 19 February 2024

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Daewoo 2539	Maran Gas Maritime	Hanwha Ocean	01/02/2022	174,000	MEGI	01/11/2025
Daewoo 2540	Maran Gas Maritime	Hanwha Ocean	01/02/2022	174,000	MEGI	01/12/2025
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
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
Daewoo 2547	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/12/2024
Daewoo 2548	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/01/2025
Daewoo 2550	MOL	Hanwha Ocean	01/04/2022	174,000	ME-GA	01/09/2025
Daewoo 2551	MOL	Hanwha Ocean	01/04/2022	174,000	ME-GA	01/09/2026
Daewoo 2552	Maran Gas Maritime	Hanwha Ocean	01/06/2022	174,000	MEGI	01/05/2026
Daewoo 2553	Maran Gas Maritime	Hanwha Ocean	01/06/2022	174,000	MEGI	01/06/2026
DAEWOO 2558	MOL	Hanwha Ocean	01/09/2022	174,000	ME-GA	01/09/2026
Daewoo 2559	SK Shipping, Pan Ocean, H-Line	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/02/2025
Daewoo 2561	Pan Ocean, SK Shipping, H-Line	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/05/2025
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
Daewoo 2566	Meiji Shipping	Hanwha Ocean	01/09/2022	174,000	XDF	01/08/2025
Daewoo 2567	Meiji Shipping	Hanwha Ocean	01/09/2022	174,000	XDF	01/09/2025
Daewoo 2568	Meiji Shipping	Hanwha Ocean	01/09/2022	174,000	XDF	01/06/2026
Daewoo 2569	Meiji Shipping	Hanwha Ocean	01/09/2022	174,000	XDF	01/09/2026
DAEWOO 2570	MISC	Hanwha Ocean	01/09/2022	174,000	XDF	01/01/2026
DAEWOO 2571	MISC	Hanwha Ocean	01/09/2022	174,000	XDF	01/05/2026
Daewoo 2572	TMS Cardiff Gas	Hanwha Ocean	01/09/2022	174,000	ME-GA	01/04/2026
Daewoo 2573	TMS Cardiff Gas	Hanwha Ocean	01/09/2022	174,000	ME-GA	01/07/2026
Daewoo 2574	Venture Global LNG	Hanwha Ocean	01/03/2023	200,000	MEGI	01/09/2026
Daewoo 2575	Venture Global LNG	Hanwha Ocean	01/03/2023	200,000	MEGI	01/12/2026
Dalian No 1 G175k-1	China Merchant	Dalian Shipbuilding		175,000	XDF	01/09/2025
Dalian No 1 G175k-12	Wah Kwong, China Gas, CSSC	Dalian Shipbuilding	21/08/2023	175,000		01/01/2027
Dalian No 1 G175k-13	Wah Kwong, China Gas, CSSC	Dalian Shipbuilding	21/08/2023	175,000		01/07/2027
Dalian No 1 G175k-2	China Merchant	Dalian Shipbuilding	01/04/2022	175,000	XDF	01/12/2025
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
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
Energy Fortitude	Alpha Gas	Hyundai Samho	01/07/2021	174,000	XDF	01/04/2024
Hanwha Ocean 2580	MOL	Hanwha Ocean	01/02/2023	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	01/06/2027
Hanwha Ocean 2583	MOL	Hanwha Ocean	01/04/2023	174,000	ME-GA	01/08/2027
Hanwha Ocean 2584	MOL	Hanwha Ocean	01/08/2023	174,000	ME-GA	31/01/2027
Hd Hyundai Ulsan 3441	NYK	Hyundai Heavy	28/04/2023	174,000		01/03/2027
Hd Hyundai Ulsan 3442	NYK	Hyundai Heavy	28/04/2023	174,000		01/06/2027
Hd Hyundai Ulsan 3443	NYK	Hyundai Heavy	28/04/2023	174,000		01/08/2027
Hd Hyundai Ulsan 3444	NYK	Hyundai Heavy	01/05/2023	174,000		31/08/2027
Hd Hyundai Ulsan 3454	Evalend Shipping	Hyundai Heavy	02/08/2023	174,000	XDF	01/12/2026
Hd Hyundai Ulsan 3455	Evalend Shipping	Hyundai Heavy	02/08/2023	174,000	XDF	30/06/2027
HD Hyundai Ulsan 3456	Evalend Shipping	Hyundai Heavy	14/11/2023	174,000		01/12/2027
Hd Hyundai Ulsan 3457	Evalend Shipping	Hyundai Heavy	14/11/2023	174,000		01/02/2028
Hd Hyundai Ulsan 3476	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/01/2027
Hd Hyundai Ulsan 3477	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/02/2027
Hd Hyundai Ulsan 3478	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/04/2027

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 = 19 February 2024

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Hd Hyundai Ulsan 3479	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/05/2027
Hd Hyundai Ulsan 3480	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/07/2027
Hd Hyundai Ulsan 3481	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/08/2027
Hd Hyundai Ulsan 3482	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/09/2027
Hd Hyundai Ulsan 3483	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/10/2027
Hd Hyundai Ulsan 3484	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/11/2027
Hd Hyundai Ulsan 3485	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/12/2027
Hd Hyundai Ulsan 3486	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/05/2028
Hd Hyundai Ulsan 3487	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/07/2028
Hd Hyundai Ulsan 3488	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/09/2028
Hd Hyundai Ulsan 3489	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/11/2028
Hd Hyundai Ulsan 3490	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/03/2029
Hd Hyundai Ulsan 3491	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/06/2029
Hd Hyundai Ulsan 3492	Qatar Energy Trading	Hyundai Heavy	01/09/2023	174,000	XDF	01/09/2029
HI Alyssa Warner	H-Line	Samsung	01/02/2022	174,000	ME-GA	01/03/2025
HI Edward Austin	H-Line	Samsung	01/02/2022	174,000	ME-GA	01/05/2025
HL Fortuna	H-Line	Hyundai Samho	01/01/2022	174,000	XDF	01/04/2025
HI Puffin	H-Line	Samsung	01/02/2022	174,000	ME-GA	01/09/2025
HI Sea Eagle	H-Line	Samsung	01/02/2022	174,000	ME-GA	01/06/2025
HLS Bilbao	Hyundai LNG Shipping	Hanwha Ocean	01/05/2021	174,000	MEGI	01/03/2024
Hudong Qatar 1	Qatar Energy Trading	Hudong-Zhonghua	12/01/2024	271,000		01/03/2028
Hudong Qatar 2	Qatar Energy Trading	Hudong-Zhonghua	12/01/2024	271,000		01/06/2028
Hudong Qatar 3	Qatar Energy Trading	Hudong-Zhonghua	12/01/2024	271,000		01/09/2028
Hudong Qatar 4	Qatar Energy Trading	Hudong-Zhonghua	12/01/2024	271,000		01/12/2028
Hudong Qatar 5	Qatar Energy Trading	Hudong-Zhonghua	12/01/2024	271,000		01/03/2029
Hudong Qatar 6	Qatar Energy Trading	Hudong-Zhonghua	12/01/2024	271,000		01/06/2029
Hudong Qatar 7	Qatar Energy Trading	Hudong-Zhonghua	12/01/2024	271,000		01/09/2029
Hudong Qatar 8	Qatar Energy Trading	Hudong-Zhonghua	12/01/2024	271,000		01/12/2029
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
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 H1835a	ULT	Hudong-Zhonghua	01/12/2021	174,000	XDF	01/12/2024
Hudong-zhonghua H1836a	ULT	Hudong-Zhonghua	01/12/2021	174,000	XDF	01/03/2025
Hudong-zhonghua H1880a	MOL	Hudong-Zhonghua	01/01/2022	174,000	XDF	01/10/2024
Hudong-zhonghua H1881a	MOL	Hudong-Zhonghua	01/01/2022	174,000	XDF	01/08/2025
Hudong-zhonghua H1882a	MOL	Hudong-Zhonghua	01/01/2022	174,000	XDF	01/10/2025
Hudong-zhonghua H1883a	MOL	Hudong-Zhonghua	01/01/2022	174,000	XDF	01/03/2026
Hudong-zhonghua H1884a	MOL	Hudong-Zhonghua	01/01/2022	174,000	XDF	01/06/2026
Hudong-zhonghua H1885a	MOL	Hudong-Zhonghua	01/01/2022	174,000	XDF	01/09/2026
Hudong-zhonghua H1886a	NYK	Hudong-Zhonghua	01/06/2023	174,000	XDF	01/08/2026
Hudong-zhonghua H1887a	NYK	Hudong-Zhonghua	01/06/2023	174,000	XDF	01/10/2026
Hudong-zhonghua H1888a	NYK	Hudong-Zhonghua	01/06/2023	174,000	XDF	01/12/2026
Hudong-zhonghua H1889a	NYK	Hudong-Zhonghua	01/04/2022	174,000	XDF	01/03/2027
Hudong-zhonghua H1890a	NYK	Hudong-Zhonghua	01/04/2022	174,000	XDF	01/05/2027

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 = 19 February 2024

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Hudong-zhonghua H1891a	NYK	Hudong-Zhonghua	01/06/2023	174,000	XDF	01/10/2027
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
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
Hudong-zhonghua H1898a	MOL, COSCO, ENN	Hudong-Zhonghua	01/06/2023	174,000	XDF	01/10/2027
Hudong-zhonghua H1899a	MOL, COSCO, ENN	Hudong-Zhonghua	01/06/2023	174,000	XDF	01/12/2027
Hudong-zhonghua H1900a	MOL, COSCO, ENN	Hudong-Zhonghua	01/06/2023	174,000	XDF	01/03/2028
Hudong-zhonghua H1901a	CSSC	Hudong-Zhonghua	01/05/2023	174,000	XDF	31/05/2028
Hudong-zhonghua H1902a	CSSC	Hudong-Zhonghua	01/05/2023	174,000	XDF	01/09/2028
Hudong-zhonghua H1903a	CSSC	Hudong-Zhonghua	01/05/2023	174,000	XDF	01/12/2028
Hudong-zhonghua H1908a	ULT	Hudong-Zhonghua	01/06/2023	174,000	XDF	01/11/2025
Hudong-zhonghua H1909a	ULT	Hudong-Zhonghua	01/06/2023	174,000	XDF	01/12/2025
Hyundai Samho 8049	NYK	Hyundai Samho	01/08/2022	174,000	XDF	01/03/2025
Hyundai Samho 8100	Knutson	Hyundai Samho	01/12/2020	174,000	ME-GA	01/11/2024
Hyundai Samho 8170	Hyundai Glovis	Hyundai Samho	01/02/2022	174,000	ME-GA	01/08/2024
Hyundai Samho 8174	NYK	Hyundai Samho	01/08/2022	174,000	XDF	01/10/2025
Hyundai Samho 8179	Knutson	Hyundai Samho	01/03/2022	174,000	ME-GA	01/03/2025
Hyundai Samho 8180	Knutson	Hyundai Samho	01/03/2022	174,000	ME-GA	01/06/2025
Hyundai Samho 8181	Knutson	Hyundai Samho	01/04/2022	174,000	ME-GA	01/12/2025
Hyundai Samho 8182	TMS Cardiff Gas	Hyundai Samho	01/10/2022	174,000	XDF	01/01/2026
Hyundai Samho 8188	SK Shipping	Hyundai Samho	01/05/2022	174,000	ME-GA	01/07/2025
Hyundai Samho 8189	SK Shipping	Hyundai Samho	01/05/2022	174,000	ME-GA	01/08/2025
Hyundai Samho 8200	TMS Cardiff Gas	Hyundai Samho	01/07/2022	174,000	XDF	01/03/2026
Hyundai Samho 8201	TMS Cardiff Gas	Hyundai Samho	01/07/2022	174,000	XDF	01/08/2026
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 Samho 8208	NYK	Hyundai Samho	01/02/2023	174,000	XDF	01/12/2026
Hyundai Samho 8209	NYK	Hyundai Samho	01/02/2023	174,000	XDF	01/07/2027
Hyundai Samho 8210	NYK	Hyundai Samho	01/02/2023	174,000	XDF	01/12/2027
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
Hyundai Ulsan 3380	Knutson	Hyundai Heavy	01/06/2022	174,000	XDF	01/05/2025
Hyundai Ulsan 3381	Knutson	Hyundai Heavy	01/06/2022	174,000	XDF	01/06/2025
Hyundai Ulsan 3382	Knutson	Hyundai Heavy	01/07/2022	174,000	XDF	01/07/2025
Hyundai Ulsan 3383	Knutson	Hyundai Heavy	01/07/2022	174,000	XDF	01/11/2025
Hyundai Ulsan 3384	Knutson	Hyundai Heavy	01/07/2022	174,000	XDF	01/02/2026
Hyundai Ulsan 3385	Knutson	Hyundai Heavy	01/07/2022	174,000	XDF	01/04/2026
Hyundai Ulsan 3386	Knutson	Hyundai Heavy	01/07/2022	174,000	XDF	01/08/2025
Hyundai Ulsan 3387	Knutson	Hyundai Heavy	01/07/2022	174,000	XDF	01/08/2026
Hyundai Ulsan 3393	Knutson	Hyundai Heavy	01/07/2022	174,000	XDF	01/12/2025
Hyundai Ulsan 3394	Knutson	Hyundai Heavy	01/07/2022	174,000	XDF	01/12/2025
Hyundai Ulsan 3395	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	01/08/2022	174,000	XDF	01/08/2025
Hyundai Ulsan 3396	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	01/08/2022	174,000	XDF	01/12/2025
Hyundai Ulsan 3397	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	01/08/2022	174,000	XDF	01/01/2026
Hyundai Ulsan 3398	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	01/08/2022	174,000	XDF	01/07/2026
Hyundai Ulsan 3399	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	01/08/2022	174,000	XDF	01/09/2026
Hyundai Ulsan 3400	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	01/08/2022	174,000	XDF	01/12/2026
Hyundai Ulsan 3401	NYK, MISC, K-Line, China LNG Shipping Holdings	Hyundai Heavy	01/08/2022	174,000	XDF	01/12/2026

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Ilya Mechnikov	MOL, COSCO	Hanwha Ocean	01/08/2020	172,500	TFDE - Azipod	01/03/2024
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
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
JIANGSU YANGZI XINFU YZJ2022-1475	Hammonia Reederei	Yangzijiang	01/10/2022	175,000	ME-GA	01/11/2025
JIANGSU YANGZI XINFU YZJ2022-1476	Hammonia Reederei	Yangzijiang	01/10/2022	175,000	ME-GA	01/05/2026
Kool Panther	Cool Co	Hyundai Samho	01/06/2022	174,000	ME-GA	01/12/2024
Kool Tiger	Cool Co	Hyundai Samho	01/06/2022	174,000	ME-GA	31/08/2024
Lev Landau	Hanwha Ocean	Hanwha Ocean	01/08/2020	172,500	TFDE - Azipod	01/03/2024
Lng Ping Hu	Zhejiang Huaxiang	Jiangsu Yixiang	01/07/2023	78,900	XDF	01/12/2024
Marseille Knutsen	Knutsen	Hyundai Samho	01/07/2021	174,000	ME-GA	01/09/2025
Marvel Dove	SK Shipping	Hyundai Samho	01/01/2022	174,000	ME-GA	01/09/2024
Mulan Spirit	Jovo Energy	Jiangnan	01/05/2021	79,800	XDF	01/03/2024
Nakilat 1	Nakilat	Hyundai Samho	09/01/2024	174,000		01/12/2026
Nakilat 2	Nakilat	Hyundai Samho	09/01/2024	174,000		01/03/2027
New Brave	Pan Ocean	Hyundai Heavy	01/12/2020	174,000	XDF	01/09/2024
New Green	Pan Ocean	Hyundai Heavy	01/07/2021	174,000	ME-GA	01/10/2024
New Nature	Pan Ocean	Hyundai Heavy	01/12/2020	174,000	XDF	01/10/2024
New Oasis	Pan Ocean	Hyundai Heavy	01/07/2021	174,000	ME-GA	01/12/2024
Nikolay Basov	MOL, COSCO	Hanwha Ocean	01/08/2020	172,500	TFDE - Azipod	01/03/2024
Nikolay Semenov	MOL, COSCO	Hanwha Ocean	01/08/2020	172,500	TFDE - Azipod	01/05/2026
North Wind	NYK	Samsung	01/10/2021	174,000	XDF	01/02/2024
Nuaijah	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean	01/06/2022	174,000	ME-GA	01/12/2024
Orion Gaugin	JP Morgan	Hyundai Heavy	01/07/2021	174,000	ME-GA	01/09/2025
Orion Hugo	JP Morgan	Hyundai Heavy	01/07/2021	174,000	ME-GA	01/07/2025
Orion Sinead	JP Morgan	Hyundai Heavy	01/12/2020	174,000	XDF	01/11/2024
Pacific Success	SinoKor	Samsung	01/12/2019	173,400	XDF	01/03/2024
Puteri Ledang	Hyundai LNG Shipping	Hyundai Heavy	01/07/2021	174,000	XDF	01/05/2024
Puteri Mahsuri	Hyundai LNG Shipping	Hyundai Heavy	01/07/2021	174,000	XDF	01/11/2024
Puteri Mayang	Hyundai LNG Shipping	Hyundai Heavy	01/07/2021	174,000	XDF	01/01/2025
Puteri Saadong	Hyundai LNG Shipping	Hyundai Heavy	01/04/2021	174,000	XDF	01/02/2024
Puteri Sabah	SK Shipping	Hyundai Heavy	01/05/2022	174,000	ME-GA	01/02/2025
Puteri Santubong	Hyundai LNG Shipping	Hyundai Heavy	01/04/2021	174,000	XDF	01/06/2024
Puteri Sarawak	SK Shipping	Hyundai Heavy	01/05/2022	174,000	ME-GA	01/03/2025
Puteri Sejinjang	Hyundai LNG Shipping	Hyundai Heavy	01/04/2021	174,000	XDF	01/07/2024
Pyotr Kapitsa	Hanwha Ocean	Hanwha Ocean	01/08/2020	172,500	TFDE - Azipod	01/03/2024
Pyotr Stolypin	Smart LNG	Zvezda SSK	01/09/2019	172,600	TFDE - Azipod	01/06/2024
Samsung 2316	SinoKor	Samsung	01/12/2019	173,400	ME-GA	01/09/2026
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
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
Samsung 2592	JP Morgan	Samsung	01/10/2021	174,000		01/04/2024
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
Samsung 2598	Celsius Shipping	Samsung	01/12/2021	180,000	ME-GA	01/01/2025
Samsung 2599	Celsius Shipping	Samsung	01/12/2021	180,000	ME-GA	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 2602	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 = 19 February 2024

Name	Owners	Yard	Ordered	Capacity	Propulsion	Delivery
Samsung 2603	H-Line, Pan Ocean, SK Shipping	Samsung	01/01/2022	174,000	ME-GA	01/12/2024
Samsung 2604	NYK	Samsung	01/12/2021	174,000	XDF	25/11/2024
Samsung 2612	Pan Ocean, SK Shipping, H-Line	Samsung	01/09/2022	174,000	ME-GA	01/02/2025
Samsung 2619	Celsius Shipping	Samsung	01/03/2022	180,000	ME-GA	01/10/2025
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
Samsung 2634	JP Morgan	Samsung	01/06/2022	174,000	ME-GA	01/05/2025
Samsung 2635	TMS Cardiff Gas	Samsung	01/04/2022	174,000	ME-GA	01/08/2024
Samsung 2636	TMS Cardiff Gas	Samsung	01/04/2022	174,000	ME-GA	01/03/2026
Samsung 2637	JP Morgan	Samsung	01/06/2022	174,000	ME-GA	01/07/2025
Samsung 2638	JP Morgan	Samsung	01/06/2022	174,000	ME-GA	01/08/2025
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	01/10/2025
Samsung 2641	JP Morgan	Samsung	01/06/2022	174,000	ME-GA	01/11/2025
Samsung 2642	JP Morgan	Samsung	01/06/2022	174,000	ME-GA	01/01/2026
Samsung 2643	JP Morgan	Samsung	01/06/2022	174,000	ME-GA	01/02/2026
Samsung 2644	JP Morgan	Samsung	01/06/2022	174,000	ME-GA	01/05/2026
Samsung 2645	JP Morgan	Samsung	01/06/2022	174,000	ME-GA	01/06/2026
Samsung 2646	JP Morgan	Samsung	01/06/2022	174,000	ME-GA	01/07/2026
Samsung 2647	JP Morgan	Samsung	01/06/2022	174,000	ME-GA	01/08/2026
Samsung 2651	Celsius Shipping	Samsung	01/10/2022	180,000	ME-GA	01/11/2025
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	01/11/2022	174,000	ME-GA	01/03/2027
Samsung 2657	Seapeak	Samsung	01/11/2022	174,000	ME-GA	01/05/2027
Samsung 2658	Seapeak	Samsung	01/11/2022	174,000	ME-GA	01/08/2027
Samsung 2659	Seapeak	Samsung	01/11/2022	174,000	ME-GA	01/09/2027
Samsung 2660	Seapeak	Samsung	01/11/2022	174,000	ME-GA	01/12/2027
Samsung 2662	MOL	Samsung	20/01/2023	174,000	ME-GA	01/09/2026
Samsung 2663	MOL	Samsung	20/01/2023	174,000	ME-GA	01/01/2027
Samsung 2664	K-Line	Samsung	31/03/2023	174,000	ME-GA	01/05/2026
Samsung 2665	K-Line	Samsung	31/03/2023	174,000	ME-GA	01/09/2026
Samsung 2668	Chevron	Samsung	01/06/2023	174,000		01/11/2027
Samsung 2669	Chevron	Samsung	01/06/2023	174,000		01/01/2028
Samsung 2687	MOL	Samsung	01/11/2023	174,000		01/09/2026
Samsung Qatar 1	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/06/2026
Samsung Qatar 10	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/12/2027
Samsung Qatar 11	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/02/2028
Samsung Qatar 12	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/04/2028
Samsung Qatar 13	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/06/2028
Samsung Qatar 14	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/08/2028
Samsung Qatar 15	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/10/2028
Samsung Qatar 2	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/08/2026
Samsung Qatar 3	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/10/2026
Samsung Qatar 4	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/12/2026
Samsung Qatar 5	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/02/2027
Samsung Qatar 6	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/04/2027
Samsung Qatar 7	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/06/2027
Samsung Qatar 8	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/08/2027
Samsung Qatar 9	Qatar Energy Trading	Samsung	06/02/2024	174,000		01/10/2027
Sergei Witte	Smart LNG	Zvezda SSK	01/09/2019	172,600	TFDE - Azipod	01/08/2024
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
Venture Gator	JP Morgan	Samsung	01/10/2021	174,000		01/06/2024
Zhores Alferov	Hanwha Ocean	Hanwha Ocean	01/08/2020	172,500	TFDE - Azipod	01/03/2024

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	Titan Vision	12,000	LNG/LPG/Ethylene	Europe	No	Titan LNG
2011	Titan Unikum	12,000	LNG/LPG/Ethylene	Europe	No	Titan LNG
2012	Coral Energy	15,600	LNG	Northwest Europe/Baltics	Yes	Anthony Veder
2013	Coral Antheia	6,500	LNG/Ethylene			Anthony Veder
2013	JX Energy TBN	2,500	LNG	Japan	Yes	JX Energy
2013	Kakuyu Maru	2,500	LNG	Japan	Yes	Tsurumi Sunmarine
2015	JS Ineos Ingenuity	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2015	JS Ineos Insight	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2015	JS Ineos Intrepid	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2015	LNG Barge TBN	3,000	LNG	US Coast	Yes	LNG America
2015	PetroChina TBN	30,000	LNG	China		PetroChina
2016	Hai Yang Shi You 301	30,000	LNG	Bali FSU	Yes	CETS (CNOOC)
2016	Clean Jacksonville	2,200	LNG	US Coast	Yes	CME
2016	JS Ineos Indepence	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2016	JS Ineos Innvation	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 Skargas	Anthony Veder
2017	Coral EngrICE	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

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	FuelLNG 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 Mendelev	5,800	LNG	Russia	Yes	Gazprom Neft
2021	JMU TBN	2,500	LNG	Japan	Yes	JMU
2021	Ravenna Knutsen	30,000	LNG	Mediterranean	Yes	Knutsen OAS
2021	Brassavola	12,000	LNG	Singapore	Yes	MOL
2021	Gas Vitality	18,600	LNG	Mediterranean	Yes	MOL
2021	TG TBN	500	LNG	Korea	Yes	Trans Gas
2021	Titan Hyperion	8,000	LNG	Benelux	Yes	Titan LNG
2022	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	Levante LNG	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	Clean Everglades	5,500	LNG	USG	Yes	PNE
2023	FuelLNG 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	Coral Evolution	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 Garbaldi	7,600	LNG	Panama	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	3,500	LNG	Japan	Yes	Keys Bunkering West Japan
2024	Seaspan Lions	7,600	LNG	Canada	Yes	Seaspan ULC
2024	Hai Yang Shi You 302	12,000	LNG	China	Yes	CETS (CNOOC)
2025	Axpo TBN	7,500	LNG	Italy	Yes	Axpo
2025	Seaspan TBN 3	7,600	LNG	Canada	Yes	Seaspan ULC
2026	Avenir TBN (option)	20,000	LNG	Worldwide	Yes	Avenir LNG
2027	Avenir TBN (option)	20,000	LNG	Worldwide	Yes	Avenir LNG
2026	ScaleGas TBN	12,500	LNG	Spain	Yes	ScaleGas