LNG Shipping News

AN LNG JOURNAL TITLE ON LNG CARRIERS 24 October 2024

Project delays impact LNG supply forecasts

Kpler Insight has slightly dropped this year's global supply forecast by 0.7 mill tonnes, to total 416.2 mill tonnes, a rise of 3.3 mill tonnes year-on-year.

However, supply projections for 2025 were due to increase by 3.7 mill tonnes to reach 435.5 mill tonnes, a rise of 19.3 mill tonnes year-on-year.

September's LNG exports totalled 33.3 mill tonnes, a 2% decline, compared to the August figure.

Kpler also made a net downward supply adjustment of 0.4 mill tonnes for the fourth quarter of this year, forecasting supply for the quarter will reach 109.4 mill tonnes.

These adjustments were largely driven by delays at the US Plaquemines and the Freeport debottlenecking projects, both of which are now due to come online in January, 2025.

In addition, minor downside adjustments were made to Brunei exports, due to declining natural gas production, and to Malaysian exports, due to lower utilisation rates.

Increased revisions were also made to Australian and Russian LNG exports, as Kpler said that natural gas production will remain strong throughout the winter.

2025 reduction

For 2025, the global LNG supply prediction was slightly reduced to 435.5 mill tonnes, around 0.1 mill tonnes less than its previous report.

This was largely due to delayed project start ups in the Atlantic Basin.

For example, Russia's Arctic LNG 2 loadings forecast were reduced to 2.8 mill tonnes, and delay expectations in the US - namely Plaquemines and Golden Pass, as well as for Qatar (NFE) - will push some supply into early 2026.

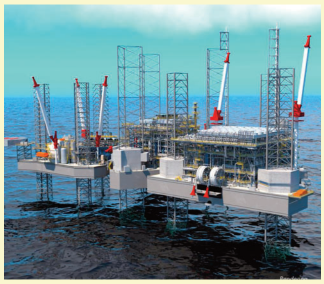
Kpler also lowered LNG supply forecasts from Brunei, Egypt and Trinidad & Tobago, due to feedgas issues.

Meanwhile, supply gains were spread across the basins, with Algeria leading the way, as Kpler Insight revised upwards utilisation rates at the country's Bethioua and Skikda plants.

Australia and the Russian Far East were expected to maintain strong LNG exports throughout the year.

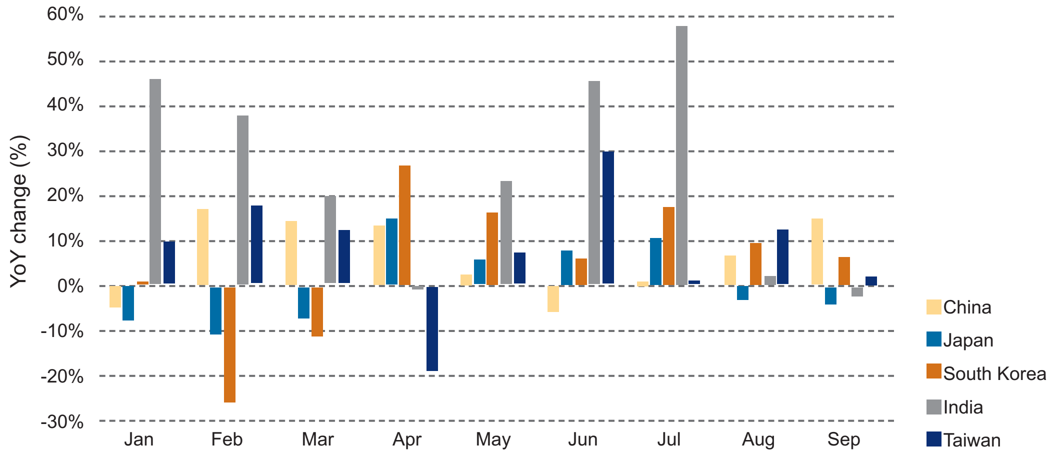
In addition, progress towards LNG Canada's startup is continuing, as the project is still on track to come online in January, 2025, while Train 2 is now expected to start up in July, next year. Kpler said. ■

SHIPPING NEWS AGENDA



LNG shipping battles fleet expansion

Earlier this month, Drewry Maritime Research released a report in which it said that 66 LNG are forecast to join the fleet this year.



Strong Asian demand intensifies the competition with Europe , drawing more US shipments
Source: Drewry Maritime Research, TDM

In addition, 94 more LNGCs are scheduled to be delivered in 2025, inflating the fleet amid easing vessel demand, due to limited new capacity additions.

LNG shipping is poised for a balanced market, with rates softening in 2024/25. However, the supply-demand fundamentals, harsh weather conditions and geopolitical and canal transit risks will support rates.

However, much will hinge on the US presidential elections, sanctions on Russian LNG and European gas demand.

This year's LNG shipping rates were lower, thus far than the 2022/23 highs but were still healthier than the pre-2019 levels.

Rates remained flat, due to subdued European demand, owing to ample inventory (93% full as of September), higher renewable and nuclear output, weak gas demand and futile revival of industrial growth.

Moreover, the influx of new LNGCs this year and the growing pool of idle steam turbine ships have softened rates (at least at a macro level).

Aiding demand was a strong Asian market, due to an extreme summer, along with China's revived economic growth, which boosted the role of LNG in power generation.

Japan's LNG imports also strengthened during August/September, despite the increasing role of nuclear energy in the power sector, while lower LNG prices supported the demand in cost-sensitive countries, such as India, Bangladesh and Thailand.

The US shipped LNG to Asia via South Africa, as Asian prices were at a premium over TTF, despite being lower than in previous years, coupled with lower shipping rates.

As a result, the US/Asia trade also spiked in 2024 over previous levels.

All of these factors supported rates this year, and Drewry expected a similar trend to continue in 2025.

Rates will improve year-on-year as European LNG demand recovers in 2025, absorbing the expanding fleet faster than this year. Moreover, LNG supply will also improve, with 55 mill tonnes of new capacity scheduled to be added next year - most of which will be in the US.

Winter demand bullish

Drewry was bullish on winter demand as 'La Nina' will result in severe winters. However, Europe's high inventory, which was 94% full as of 4th October, 2024, will allow the region to enter the season with about 100% storage, well ahead of its November target.

The winter contango will be at play, supporting rates in 4Q24. Thus, rates were expected to reach a year-high by December.

However, a robust Norwegian supply and increased renewable and nuclear output will keep LNG imports in check, with faster restocking commencing in 1Q25. Therefore, Drewry anticipated rates to strengthen in 4Q24 and rally in 1Q25, followed by a slowdown in the subsequent quarters.

Several factors will influence the LNG shipping market. For example, any escalation in the Middle East, due to the ongoing tensions and conflict, could spike LNG prices and rates.

In addition, robust LNG demand from China, Japan, and South Korea will intensify the competition between Europe and Asia and support LNG rates in the winter. Increased US/Asia trade via South Africa will support LNG shipping economics (tonne/miles).

Recycling will pick up next year, as fleet supply will outpace liquefaction build-up, compelling shipowners to scrap older vessels.

This will provide some respite to the 'oversupply' conditions. However, much of the rebalancing will occur post-2026, with massive capacity additions and higher scrapping amid increasing scrutiny over methane slippage and GHG emissions.

Ample supply by 2027 will ease LNG prices (Drewry expected prices to be around $6-7 per MMBtu), making it affordable and accessible, boosting global LNG demand- especially in China, South and Southeast Asia, and South America.

In conclusion, Drewry said that the growing LNG trades (given increased supply and robust demand) will absorb vessel supply at a faster pace, further rebalancing the supply/demand fundamentals.

Therefore, the consultancy expected LNG shipping rates to recover from 2026/27, with a surge in rates for modern 2-stroke LNGCs.

Demand for these vessels will grow, especially in Europe, as stringent restrictions over GHG emissions will be implemented through the Fuel EU-Maritime and EU-Fit for 55 regulations. ■

**This report was compiled before the mid-October rate crash and rumours of further future supply delays.

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Russia switches LNGCs to Dubai-based firm

Russia was believed to have transferred the ownership of at least three LNGCs to a newly-created company based in Dubai to evade sanctions by increasing its 'shadow fleet'.

Three LNGCs, previously managed by Gazprom and Sovcomflot, are now being shown as owned by Matias Ship Management, according to a Bloomberg report, quoting the Equasis database.

The 'Velikiy Novgorod', 'Pskov', and 'La Perouse' had some of their their management functions transferred to Matias Ship Management last month.

According to Equasis, Matias Ship Management is registered at Dubai's Meydan Hotel, in a free trade zone, where other companies suspected of helping Russia build its 'shadow fleet' of oil tankers and LNGCs are based, Bloomberg said.

The three LNGCs have been operating out of the Portovaya LNG export plant in the Baltic. Portovaya is not subject to Western sanctions or export restrictions, thus far.

Two of the LNGCs, Velikiy Novgorod' and 'La Perouse', are sanctioned by the UK. 'Velikiy Novgorod' was sanctioned only last week as one of four LNGCs added to the UK's list.

The other three sanctioned were the FSRU/LNGC 'Marshal Vasilevskiy', 'Mulan' and the 'Everest Energy'.

Russia is building up a so called 'dark fleet' of oil tankers and LNGCs to try to counter western sanctions.

Some gas carriers have recently loaded at the sanctioned Arctic LNG 2 terminal in northern Russia and were thought to be heading for Asia.

In August, the US State Department targeted companies involved in the development of Arctic LNG 2 and the vessels alleged to have loaded LNG at the facility.

Nuclear submarines

In another move, Russia has begun to design a nuclear-powered submarine to export LNG from the Arctic to Asia in an attempt to nearly halve the sailing time along the Northern Sea Route (NSR), a senior state official has said, according to Reuters.

Russia already utilises nuclear-powered icebreakers to help ships navigate the NSR, which is a shorter voyage than going via the Suez Canal.

Mikhail Kovalchuk, a Director of the Kurchatov Institute, Russia's leading nuclear research facility, presented the submarine project at an industry conference in St Petersburg recently, according to the event's website.

"This is about the creation of a fundamentally new class of vessel capable of becoming an alternative to 'traditional' gas carriers, which in Arctic conditions are unable to navigate all year-round without icebreaker escort," the Offshore Marintec Russia 2024 website said.

Kovalchuk reportedly said: "The creation of underwater nuclear-powered gas carriers has been discussed for a long time, since the early 2000s. Now we (the Kurchatov Institute) and Gazprom have started designing one, and this work will move forward."

The RBC news outlet said the idea was to cut the time it takes to navigate the NSR from 20 days to 12 and also said the submarines would be able to carry around 180,000 tonnes of LNG, slightly larger than the current Arc 7 fleet.

The planned submarines would be 360 m long and no more than 70 m wide, it said, and would be powered by RITM-200 nuclear reactors, which Russia uses to power its latest icebreakers. ■

The sanctioned LNGC 'La Perouse'

LNGC freight rates take a dive

LNGC freight rates plummeted during the week ending 18th October.

The absence of arbitrage opportunities and contango left rates unsupported, while unusually high temperatures, compared to previous years, further exacerbated the situation.

High European and Asian gas storage levels and subdued cargo requirements, coupled with too many ships, contributed to the low rate environment.

Market participants, talking with S&P Global, were pessimistic for the next two years, indicating that rates were unlikely to recover to the highs seen in 2022 in the near future.

As of 18th October, the Atlantic Basin, saw day rates for TFDE ships falling to $18,500 per day, down from $130,000 per day a year earlier, while Pacific Basin rates for TFDE types dropped to $29,000 per day from $130,000 per day recorded in October, 2023, which was the lowest seen since 2019.

In the Atlantic Basin, rates for 2-stroke ships were $28,500 per day, compared to $155,000 per day in October, 2023, while in the Pacific Basin, 2-stroke LNGC rates fell to $40,000 per day from $170,000 per day a year earlier. These rates were the lowest since November, 2022.

Recent fixtures were concluded at rates of between $20,000 - $30,000 per day, with activity particularly subdued in the East, sources said.

A market participant mentioned to S&P Global that the lack of free on board (FOB) cargo tenders indicated a challenging month ahead, and the weakness was expected to continue into next year.

An excessive number of ships, together with LNG project delays, put additional pressure on rates. One market participant remarked, "I didn't expect such low rates – I thought we were already at the bottom – but apparently not." ■

Greeks splash the cash

Greek shipowners have spent around $13.8 bill on 59 newbuilding LNGCs since 2021, according to a report from Veson Nautical's VesselsValue.

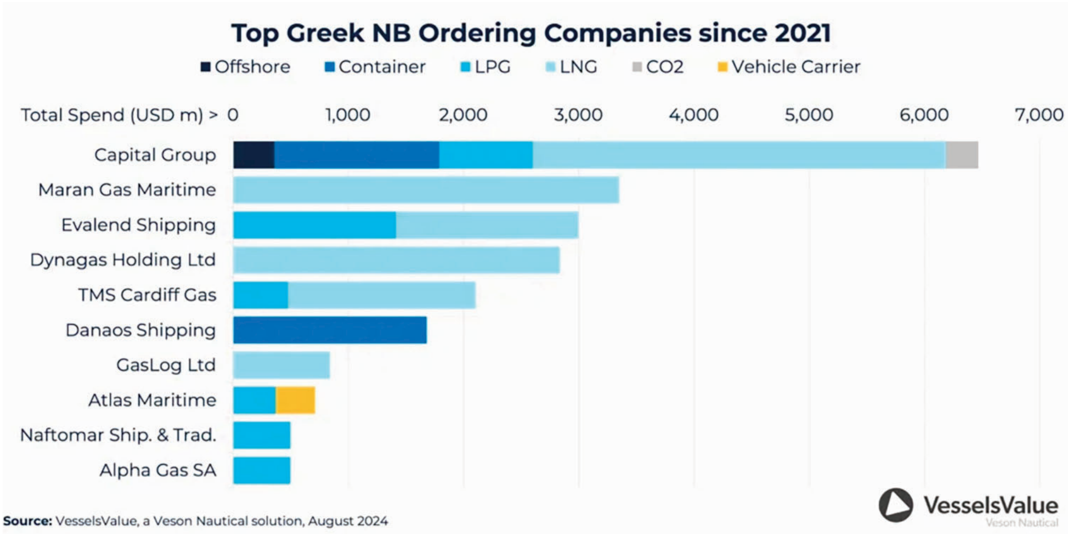
Greek interests spent an "unprecedented" $18 bill on newbuilding gas vessels, including 41 LPG carriers valued at $4 bill, since 2021, as companies diversified their portfolios away from traditional tankers, bulkers, and containerships, the report said.

They also spent about $12.2 bill on 167 tankers, $4.1 bill on 109 bulkers, and $3.1 bill on 39 containerships by comparison.

"In a decade defined by volatile markets and seismic shifts in shipping dynamics, Greek shipowners have taken bold investment stances that could shape the future of global trade," said Dan Nash, VesselsValue's Associate Director of Valuation and Analytics.

"Greek shipowners are clearly planning for future increases in gas and LNG supply in the global energy mix with these speculative investments," Nash added.

The report named Piraeus-based Capital Ship Management - now Capital Clean Energy - as the most active with 15 large LNGCs, two very large ammonia carriers (VLACs), eight medium gas carriers (MGCs), and four carbon dioxide (CO_2) vessels ordered at a combined value of about $4.7 bill.



Source: VesselsValue, a Veson Nautical solution, August 2024

Capital was followed by Athens-based Maran Gas Maritime, the Angelicoussis Group's LNG shipmanagement company, with a total outlay of about $3.3 bill that included 15 large LNGCs.

Athens-based Evalend Shipping was third, spending about $3 bill on 12 very large gas carriers (VLGCs), two MGCs, two VLACs, and six large LNGCs.

The report also added that newbuilding prices across all sectors had reached their highest level since the 2008 financial crisis with the most recent upward pressure starting in 2021.

High ordering activity for containerships and LNGCs seen in 2021/22 had exerted even more pressure on shipyard capacity and building periods.

Due to the increase in orders, shipyards have held the upper hand in price negotiations and prices have climbed, VesselsValue said. ■

HPCL in talks for Chhara commissioning cargo

India's state-owned Hindustan Petroleum Corp (HPCL) is seeking an LNG cargo to commission its new Chhara import terminal in December or January.

The company was reportedly in talks with around eight or nine companies for long-term supply, three sources told Reuters.

HPCL has developed the 5 mill tonne per year LNG import terminal at Chhara in western India, the country's sixth.

The company's previous attempts to commission the plant in April failed, due to bad weather.

HPCL wants to use the three-month fair weather window that begins in November to commission the LNG terminal, two sources said.

The terminal and its related infrastructure, including pipeline connectivity, are complete, the sources said, adding the plan is to commission the facility in December or January.

HPCL reportedly received "a good response" to its expression of interest for 15 years of LNG supplies, one source said.

It is seeking one LNG cargo per month beginning from late 2026 or early 2027, priced on a Brent-linked basis.

Based on the response, the company short listed over 20 potential suppliers and floated a limited tender, the first source said, adding HPCL has received offers from seven or eight players.

These included Shell, TotalEnergies and Vitol, which were keen to supply HPCL, one of the sources said.

In July, HPCL said it was looking for LNG deals as it expected to start Chhara by the end of this year.

The LNG is needed for its two existing refineries and a new 180,000 barrels per day refinery and petrochemical project in Rajasthan.

In addition, two sources said that Indian utility. Torrent Power and state-owned Gujarat State Petroleum Corp (GSPC) were trying to source long-term LNG supplies from 2026 or 2027.

Torrent Power is looking for a 10-year supply deal for about 1 mill tonnes per annum, while GSPC is seeking a 10-15 year supply deal for 0.5 mill tonnes. ■

NEWS NUDGE

FERC approves Corpus Christi 3 supply line startup

The US Federal Energy Regulatory Commission (FERC) has approved the startup of a supply line to Cheniere Energy's Corpus Christi expansion project.

This will allow Cheniere to transport LNG to the storage facilities from the liquefaction plant and then onto an LNGC for export.

Cheniere expects the Corpus Christi Stage 3 facility will have an annual capacity of 10 mill tonnes per year utilising seven processing units.

First LNG production is expected by the end of this year. ■

LNGC overcapacity looming - Climate Analytics

LNGC shipbuilders appear to be doubling down on newbuildings, ignoring the global shift to a low carbon economy.

In addition, the sector is in danger of putting itself in a worse over supply situation than a year ago, according to a new report.

The report- 'Still adrift Updated Assessment of the Global Energy Transition's Impact on the LNGC Shipbuilding Industry'- was compiled by Climate Analytics for the NGO Solutions for Our Climate (SFOC).

It updates a report released last year, which looked at the planned shipping capacity for future LNG trades under the International Energy Agency (IEA) scenarios.

The report found a massive oversupply of LNG shipping capacity is being planned well into the future - an increase of 1.6 mill cu m capacity, compared with last year's report.

This study was undertaken in light of the IEA's consistent, downward revision of global fossil fuel gas demand projections under its most conservative scenario, one that reflects current policies and private sector momentum with no increase in climate ambition and which finds that global gas demand will peak in 2030 at the latest.

"No new LNG carriers are needed in any scenario, including both the IEA's 2023 Net Zero Emissions pathway, which aligns with the globally agreed goal of limiting temperature increase to 1.5 deg C and the more conservative Stated Policies Scenario (STEPS), that reflects policies already adopted by governments," said the report's lead author, Climate Analytics Energy Analyst, Thomas Houlie.

"While the IEA shows no role for fossil gas in the global energy transmission, the LNGC shipbuilding industry appears to be heading in the opposite direction, which could be to the detriment of everybody involved in the industry, " he said.

Newbuilding deliveries

In 2025 and 2026, 180 LNGCs totalling 32 mill cu m of capacity are due to be delivered - around 28% of the capacity operating in 2023.

While there were 64 LNGC orders last year, the first five months of 2024 saw 55 new orders placed and since the report's May cut-off date, another 27 have been added.

Even under the IEA's more conservative STEPS scenario, aligned with policies already adopted by governments, an oversupply of LNGCs is still evident and is projected to grow.

By 2030, the surplus is expected to grow to 40% above what is required, the equivalent of 275 modern LNGCs.

"As the energy transition accelerates at an unprecedented pace, investing in fossil fuel transport capacity represents not just a risky and short sighted gamble for investors, shipbuilders and shipowners, but an imminent threat to their financial stability," added Dongjae Oh, SFOC's Head of Gas.

He also said that while the construction of fossil fuel related vessels has been a recent and worrying trend, South Korea is well positioned to head towards renewable energy shipbuilding. ■

Mexican LNG cargo arrives in Europe

The LNGC, 'Energos Princess', began discharging at Rotterdam's Gate terminal on 15th October, marking the first LNG import from Mexico into Europe.

According to data from S&P Global Commodities at Sea, the LNGC loaded around 59,000 tonnes of LNG at New Fortress Energy's (NFE) Mexican Altamira LNG project. The cargo was likely a short-term or spot-based transaction, sources said.

'Energos Princess' had delivered a part cargo from Altamira to the La Paz import terminal on Mexico's Pacific Coast before sailing on to Europe.

A Mexican cargo heading for Europe was also significant, as on 31st August, the US Department of Energy (DoE) issued an LNG export permit for the Altamira project authorising NFE to export LNG to countries that lack a free trade agreement (FTA) with the US.

The approval marked the first non-FTA permit issued by the DoE since it announced a 'pause' on approvals in January this year.

Altamira has a production capacity of about 1.4 mill tonnes per year and the $2 bill plus project is the first of what NFE called its Fast LNG or FLNG, units.

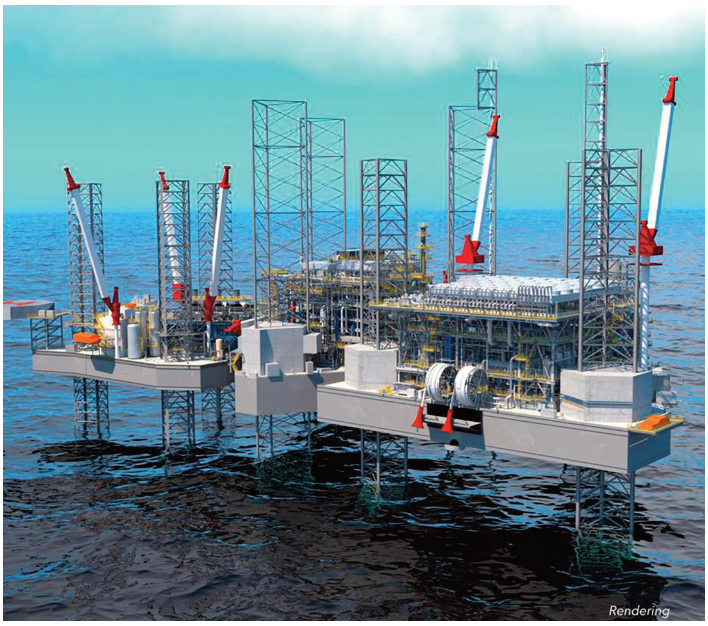
It sources feedgas from the US by utilising some of the Mexican Government-owned utility CFE's underused firm capacity on the 2.6 bill cu ft per day Sur de Texas/Tuxpan pipeline operated by TC Energy.

Mexico has long been an LNG importer. In 2024, the country imported 670,000 mill tonnes of LNG in 12 cargoes. Most of the cargoes came from Indonesia, while the US and Trinidad supplied two cargoes each.

In September, the country was the fourth largest LNG importer in Latin America, totalling 6.95 bill cu ft, up from 6.22 bill cu ft in August.

However, Mexican imports have remained muted thus far in October.

Altamira is Mexico's first liquefaction plant and Commodity Insights analysts predicted that a few more plants would follow in the coming years.



NFE's Fast LNG Altamira project

"We expect new power generation and LNG export capacity to raise the share of Mexico's total gas demand coming from its northwestern and western areas through 2050.

"Given that domestic production is not likely to keep up with demand growth, we expect this demand growth to raise Mexico's pipeline gas imports from the US market, supported by the recent and future completion of gas pipeline projects on both sides of the border," they said in a recent report. ■

China Gas and Vitol agree long-term swap deal

China Gas Hongda Energy Trading Co (China Gas) has signed a long-term swap arrangement with commodity trader Vitol.

As part of the arrangement, Vitol will purchase 500,000 tonnes of LNG from China Gas' contracted US volumes on a free on board (FOB) basis and sell the same amount to China Gas on a delivered ex-ship (DES) basis from 2029.

Liu Ming Hui, China Gas Holdings' Chairman, explained: "As a major participant in the China energy market, China Gas is dedicated to providing reliable, efficient, and low-carbon LNG to our clients.

"The swap deal with Vitol, a renowned global energy trading tycoon, diversifies our LNG portfolio, strengthens downstream supply, and enhances efficiency across the value chain.

"We are confident that with Vitol's sustainable support, our two companies will explore even more comprehensive collaborations in the future, and from this moment, China Gas's clean energy business will develop and expand steadily," he said.

Pablo Galante Escobar, Vitol's Head of LNG, EMEA Gas & Power, added: "We are delighted to enter into this swap arrangement with China Gas, a highly respected company and an important participant in China's gas market.

"Vitol's LNG trading and freight management capability, combined with our global footprint, will help China Gas optimise their LNG portfolio.

"We look forward to strengthening our relationship with China Gas as we work to identify further opportunities. Vitol is committed to offering reliable and flexible LNG solutions to customers worldwide," he said.

China Gas is one of China's leading clean energy suppliers and one of the top five city gas operators in the country.

Vitol has traded LNG for over 20 years and is expanding its presence globally. Last year, the company delivered over 17 mill tonnes of LNG worldwide. ■

Singapore goes down the FSRU route for second LNG terminal

Singapore's second LNG terminal will be an offshore 5 mill tonnes per annum FSRU to be located at Jurong Port, Minister for Trade and Industry, Gan Kim Yong, revealed at the Singapore International Energy Week yesterday.

Singapore's Minister of Trade & Industry, Gan Kim Yong

An FSRU-based LNG terminal would provide the flexibility to move the unit, as required and it would take up a smaller land area than a conventional onshore LNG import facility.

Land-based terminals are also usually more expensive and take longer to build.

Singapore LNG Corp's (SLNG) plan to develop a second LNG terminal to meet growing demand for natural gas was announced a year ago, but no details were revealed.

"The new terminal will have 5 mill tonnes per year of throughput capacity, a 50% increase of our existing LNG capacity," the Minister said.

Separately, a senior SLNG executive said that the FSRU contract had been awarded to Japan's Mitsui OSK Lines (MOL), but did not specify its size or its contract duration.

Other industry sources said that the new FSRU was likely to require a long-term LNG contract, as the government was leaning towards locking in a baseload supply for the majority of the volume and leaving only a smaller portion for the spot market.

The exact duration a long-term contract could vary, due to broader industry developments. The FSRU would also allow Singapore to be flexible in its long-term energy transition and selection of LNG sources, they added.

Minister Gan also provided details about Singapore's plans to set up a central gas entity (Gasco), to control the procurement and supply of gas to the power sector.

"We will set up Gasco as a fully Government-owned company by the end of this financial year," Minister Gan confirmed. "This approach will enable us to negotiate more favourable gas contracting terms, enter into longer-term gas contracts for more stable prices and supply, and procure gas from diverse sources to reduce concentration risk." ■

NEWS NUDGE

GTT to service Coral Sul FLNG

French membrane containment technology company, GTT, has won a service contract for Eni's Coral Sul FLNG off Mozambique.

Italian energy company, Eni is the operator of the Coral Sul FLNG project on behalf of Mozambique's Area 4 partners. The FLNG has a production capacity of 3.4 mill tonnes of LNG per year.

With a storage capacity of 238,700 cu m and fitted with GTT's Mark III membrane containment system, the unit delivered its first LNG cargo in November, 2022.

Under the agreement, GTT will provide technical support services to ensure the efficient operation and maintenance of the FLNG's LNG storage tanks.

These services include on-site and remote technical assistance, on-site testing, inspection, emergency assistance, engineering services and specialist training programmes.

The main objective of GTT's support is to ensure the continued operation of the FLNG while maintaining the appropriate level of safety throughout the project life cycle, the company said.

In addition, GTT has received an order from Dalian Shipbuilding Industry Co (DSIC) for the tank design of two new LNGCs, ordered by Chinese shipowner, COSCO Shipping.

The tanks of the 175,000 cu m vessels will be fitted with the Mark III Flex membrane containment system.

Their deliveries are scheduled for the third quarter of 2027. ■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Norton Rose Fulbright aids lenders for two LNGCs

International law firm, Norton Rose Fulbright (NRF) has advised ABN AMRO and National Australia Bank on the acquisition financing for Celsius Shipping's and Basalt Infrastructure Partners' acquisition of two LNGCs.

Celsius and Basalt formed a joint venture - Vanadis LNG - for the acquisition of the two vessels – 'Celsius Copenhagen' and 'Celsius Carolina' – which were built in South Korea.

The vessels are managed and operated by Celsius, and will be the first vessels to join Basalt's new Vanadis LNG platform.

NRF's Partner Richard Howley

ABN AMRO and National Australia Bank jointly structured the bespoke term loan facility for the acquisition, with First Citizens Bank also participating as a lender.

The NRF team advising on the deal was led by London-based partners, Andrew Williams and Richard Howley, with assistance from senior associates, Julie Walton and Oliver Webber, and associates, Kenny Lawal and Rebecca Martindale.

Counsel Sean Bruns assisted on hedging aspects, while further support was provided by Amsterdam-based counsel, Mei Land Man, senior associate Tamara Ubink and associate Martijn Knigge, as well as New York-based partner, Brian Devine and counsel, Julie Pateman Ward.

Howley said: "We were delighted to be able to assist our clients on this significant and complex financing for Celsius Shipping and Basalt Infrastructure Partners.

"We have advised on a number of significant LNG carrier financings, and our multi-jurisdictional team worked closely with our clients and the lenders to deliver the financing within a tight timeframe and to achieve a successful result for all parties," he said.

Startup portfolio

In August, Basalt announced that an agreement has been signed to acquire two modern operational LNGCs for Vanadis LNG, a startup portfolio of LNGCs.

Both LNGCs are chartered on long-term, fixed-rate, timecharter contracts with investment grade counterparties active within the production, sale and distribution of LNG.

The vessels are managed and operated by Basalt's existing operating partner in its Freyja LNG platform.

In addition to the acquisition of these vessels, Basalt is working on a significant pipeline of follow-on opportunities, aiming to build a larger portfolio of operating and newbuilding vessels over the coming months.

"We are delighted to build upon the success of our Freyja LNG platform with the establishment of Vanadis LNG," said John Hanna, Basalt Partner and Head of Europe. "LNG continues to play a key role in the global energy mix and we look forward to continuing to service the growing level of demand that presents as we further grow this platform." ■

Nakilat hikes third quarter profit by 7.2%

Qatar Gas Transport Co (Nakilat) achieved a net profit of QAR1.28 bill in the third quarter of this year, an increase of 7.2%, compared to the same period in 2023.

This showcased Nakilat's ability to achieve sustained growth amidst dynamic global market conditions, the company said.

During the period, Nakilat continued to strengthen its position as one of the world's largest LNG fleet owners through strategic partnerships, fleet modernisation, and achieving operational excellence, it claimed.

This growth strategy is based on a strong commitment to safety, sustainability, and delivering reliable energy transportation solutions.

CEO Eng Abdullah Al-Sulaiti, stated: "Nakilat's strong performance this quarter reflects our ongoing efforts to enhance operational efficiency.

"As the global demand for clean energy transportation continues to grow, we remain committed to driving innovation and pursuing long-term growth.

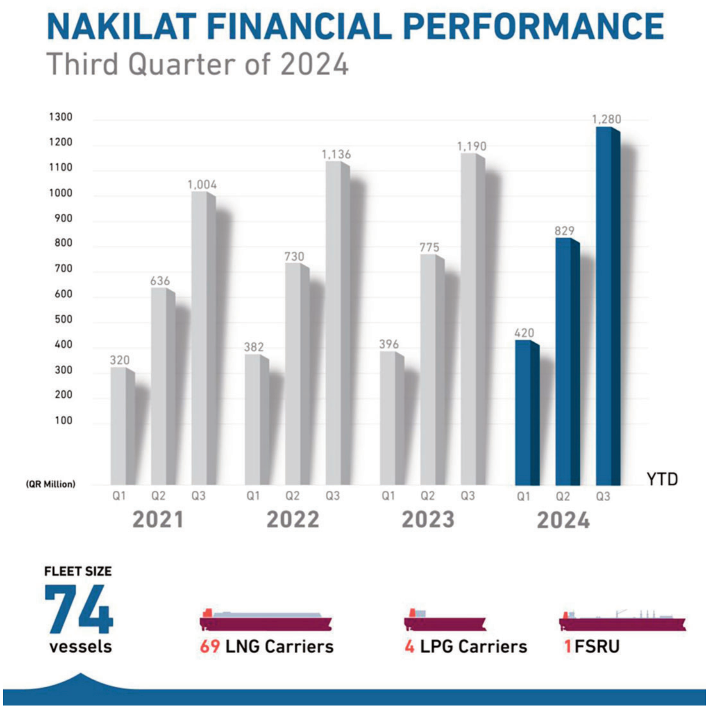
"Our expansion projects, coupled with our dedication to sustainability, safety, customer-centricity and the highest industry standards, have enabled us to maintain our leadership in the maritime industry.

"I would like to extend my appreciation to the team at Nakilat for their tremendous efforts in preparing for the implementation of the new fleet construction, which is considered the world's largest programme for building LNG vessels for a single owner," he said.

In addition, Nakilat continued to progress with its construction of LNG and LPG/ammonia carriers, scheduled for delivery in the coming years.

These new vessels, along with Nakilat's long-term contracts, position the company to meet the growing global energy demands, while increasing fleet efficiency.

Upon completion of the newbuilding programme, Nakilat's fleet will expand to 114 vessels. ■



NextDecade aids Brownsville channel deepening project

The US Texan Port of Brownsville is hoping to cater for larger commercial vessels, including LNGCs, after securing a $43 mill loan.

The loan will enable the port to move forward with its Brazos Island Harbour Channel improvement (BIH) project.

Brownsville, a deepwater port located on the US/Mexico border, said it secured the low interest loan from the Texas Department of Transportation.

BIH involves deepening the 17-mile long Brownsville ship channel from 42 ft to 52 ft.

The increased depth will enhance navigability, ensure safer ship passage, and reduce transit times, boosting the port's competitiveness and attracting more investments, it said.

It is funded through a public/private partnership involving the US Army Corps of Engineers (USACE), the Port of Brownsville, and LNG facility developer, NextDecade.

Phase 1, which was funded by NextDecade, will include deepening the channel from the western boundary of its lease site to the channel entrance and developing two ship berths and a turning basin for its Rio Grande LNG export terminal.

Phase 2, which is being executed by the Port of Brownsville and USACE, will deepen the channel from the turning basin to Rio Grande LNG's site.

In August, the USACE awarded a $104 mill contract to Callan Marine for Phase 2, with work set to begin this month. The project is due to be finished by 2026.

"This infrastructure investment will strengthen the port's competitive advantage as the leading maritime hub in South Texas and support economic development for the region," said William Dietrich, Port of Brownsville Director and CEO.

At the peak of construction, the BIH channel deepening project is expected to create more than 6,000 new jobs and more than 800 full-time jobs when completed. ■

Preliminary contract signed for Lake Charles LNG

US pipeline operator, Energy Transfer has signed a preliminary contract with a consortium to build its planned Lake Charles LNG plant.

Involving engineering companies, Technip Energies and KBR, any firm contract will be subject to a final investment decision (FID) taken for the project, Energy Transfer said in a filing to the US Federal Energy Regulatory Commission (FERC) last week.

No terms were disclosed.

Energy Transfer had been trying to develop the project since 2015 but had not signed enough customers for the proposed 16.5 mill tonnes per annum facility to move it forward. It had aleady missed two targets to reach FID.

The project also requires a US permit to export LNG to countries that do not have a free trade agreement (FTA) with the US, dubbed non-FTA countries.

Last year, the US Department of Energy (DoE) turned down Energy Transfer's request for a second extension to export to non-FTA countries, leading to the company subsequently filing a request for a new permit. ■

Pre-FEED contract awarded for PNG FLNG

Papua New Guinea's, Kumul Petroleum Holdings (KPHL) has signed a pre-front-end engineering & development (FEED) contract for an FLNG to be utilised in the Gulf of Papua.

KPHL Managing director, Wapu Sonk, announced that the contract had been awarded to Shanghai Wison Offshore & Marine Co.

Wison's CTO, Damien Nguyen,who signed on behalf of the company, said that the company was delighted to work closely with Kumul Petroleum in its ambitious plan to commercialise gas fields in Papua New Guinea.

Sonk revealed: "Kumul Petroleum Holdings has for some time been investigating how to commercialise stranded gas resources, particularly those in our petroleum retention licenses (PRLs 47 &50) over the Pandora and Uramu gas fields, offshore of Gulf Province.

"This is a critical step and in the right direction, one we are extremely excited about as the national petroleum company.

"KPHL has evaluated these gas discoveries and completed reserve certification, which has given us confidence to move to this stage of the commercialisation plan.

"KPHL is 100% license holder of the two PRL offshore licenses at the moment and intends to farm down post this study to interested partners who see value in the 1.5 mill tonnes per annum FLNG project in PNG.

"This pre-FEED study is a necessary step to ensure that we understand the full scope, cost, schedule, risk and the full economic value before making a decision on moving to FEED and a final investment decision (FID).

"The pre-FEED study is expected to take eight to 12 months, leading to entry of FEED thereafter, and FID sometime in 2026 or 2027," he explained. ■

NEWS NUDGE

Armada's first ALS being fitted on a CoolCo LNGC

Armada Technologies's first passive air lubrication system (PALS) is being retrofitted on Cool Carriers' LNGC 'Kool Husky'.

The work is being carried out at Yui Lian Dockyards in China.

Another vessel is earmarked to be fitted in the second quarter of next year.

Last February, Armada Technologies announced it will design, engineer, procure, and provide support for the installation and commissioning of its PALS on a CoolCo vessel.Once commissioned, CoolCo will conduct sea trials and provide documentation to Armada, following ISO or ITTC guidance, to measure the system's performance.

CoolCo is committed to reducing its fleetwide carbon intensity and surpassing the IMO's targets for 2030. Its goal is to achieve a 35% reduction in fleetwide carbon intensity compared to 2019, which would significantly exceed the target.

PALS has been developed with the help of Ecochlor. ■

BW LNG signs up software house Procureship

Greek-based software provider, Procureship is to support BW LNG's fleet procurement activities.

Under the deal, BW LNG will leverage Procureship's e-procurement platform, which extensively utilises automation and machine learning, to boost is purchasing capabilities.

This will allow the Norwegian LNGC owner to optimise procurement strategies, reduce costs, and improve overall operational efficiency across its fleet of 34 vessels.

Grigoris Lamprou, Co-Founder and CEO, Procureship, said: "Procureship is proud to be supporting BW LNG by ensuring their vessels have the procurement capabilities they need to keep their vessels moving, reducing their time spent in port and enabling their team to make smarter and quicker decisions that can support their day-to-day operations."

Stefan Dahlström, BW LNG's Head of Procurement, added: "We are thrilled to partner with Procureship and leverage their cutting-edge e-procurement platform to enhance our procurement capabilities.

"This collaboration will enable us to make more data-driven decisions, reduce costs, and provide better value for our services.

"By adopting Procureship's technology, we are confident that our fleet will benefit from improved efficiency and streamlined operations, allowing us to meet the growing demand for LNG and cleaner energy options globally," he said.

This partnership reflects the growing trend within the maritime industry towards digital transformation, as shipowners like BW LNG, increasingly adopt advanced technologies to stay competitive in a rapidly evolving market.

By joining Procureship's platform, BW LNG will gain access to real-time analytics, and streamlined work flows empowering their procurement teams to respond swiftly to market changes and operational needs.

With BW LNG joining the platform, Procureship now boasts more than 2,000 vessels from over 85 shipowners and operators, making it one of the world's fastest growing digital systems in the maritime sector, the company claimed. ■

Wärtsilä partners with Qatari shipyard to provide service support

Technology group Wärtsilä and Qatar Shipyard Technology Solutions signed a Memorandum of Understanding (MoU) on 30th September 2024.

This MoU paved the way to formalise the co-operation between the two companies and will ensure that vessels calling at Qatar Shipyard Technology Solutions for repairs, maintenance, or retrofit projects involving 2-stroke and 4-stroke engines, plus propulsion equipment, receive the optimal level of service support.

In addition, it will enable Qatar Shipyard Technology Solutions to enhance its service offerings to modern LNGC owners.

These vessels, equipped with dual-fuel 2-stroke main engines and 4-stroke auxiliary engines, will benefit from Wärtsilä's expertise in maintenance, covering both engine types, enabling Qatar Shipyard Technology Solutions to provide vital support and service to its clients.

At the MoU signing event, Jos Goris, Qatar Shipyard Technology Solutions's CEO said::"This agreement with Wärtsilä further enhances the technical capability and enables our shipyard to provide a specialised suite of engine and propulsion solutions and services to serve the local and international clients safer, faster and better."

Both companies will also collaborate on providing shipowners and operators with expertise on all available options for de-carbonising their operations, including feasibility studies on sustainable fuel retrofit and conversion projects, and hybrid propulsion solutions.

"Shipping is in the process of a rapid transition to more efficient and sustainable operations. For this transition to be successful, collaboration and partnerships between maritime stakeholders is essential. By working together, the services we deliver to owners and operators are of premium quality.

"This agreement with Qatar Shipyard Technology Solutions is one more important step along this path," added Stefan Wiik, Vice President, Parts and Field Service, Wärtsilä Marine. ■

NEWS NUDGE

Todd joins Excelerate's Board

Excelerate Energy has elected Tyler Todd to its Board, which took effect on 10th October, 2024.

Henry Kleemeier had retired from the Board the day before.

Todd is now serving on the Compensation and Nominating and Corporate Governance Committees.

He was Senior Vice President of Business Development at Kaiser-Francis Oil Co, an upstream oil and gas company owned by George Kaiser, Excelerate Energy's controlling stockholder, which he joined in 2014.

Prior to joining Kaiser-Francis, Todd worked at WPX Energy, where he held various petroleum engineering roles.

Todd currently serves as a Director of Endeavor Natural Gas III (a Kaiser-controlled entity) and as a member of the industry advisory board for the Mewbourne School of Petroleum & Geological Engineering at the University of Oklahoma. ■

LNG rate assessments

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

Region	This week	Change*
East of Suez	$30,000	- $7,500
West of Suez	$17,500	- $14,500
12 mos T/C	$37,000	- $15,500

Since last report (10/10/24) Source: Fearnleys (23/10/24)

Monthly Large LNGC Values*

Newbuildings (174,000 cu m)	$269.86 mill
Five years old (174,000 cu m)	$233.29 mill
Total Fleet (615 ships)	$104.84 bill
Orderbook (369 ships)	$103.15 bill

Source: VesselsValue (08/10/24)

The above is updated each month courtesy of VesselsValue

WORLD LNG CARRIER ORDERBOOK

Name	Owners	Yard	Capacity	Propulsion	Ordered Date	Delivery Date
Apostolos	Capital Gas	Hyundai Heavy	174,000	ME-GA	01/11/2021	01/07/2024
North Light	MOL	Hanwha Ocean	174,000	ME-GA	01/09/2021	01/07/2024
Ilya Mechnikov	MOL, COSCO	Hanwha Ocean	172,500	TFDE - Azipod	01/08/2020	01/07/2024
Venture Bayou	JP Morgan	Samsung	174,000	ME-GA	01/12/2021	01/07/2024
Celsius Greenwich	Celsius Shipping	Samsung	180,000	ME-GA	01/08/2021	01/07/2024
Nikolay Basov	MOL, COSCO	Hanwha Ocean	172,500	TFDE - Azipod	01/08/2020	01/07/2024
Daewoo 2524	MOL	Hanwha Ocean	174,000	ME-GA	01/09/2021	01/07/2024
Daewoo 2527	MOL	Hanwha Ocean	174,000	ME-GA	01/10/2021	01/07/2024
Daewoo 2528	Maran Gas Maritime	Hanwha Ocean	174,000	MEGI	01/11/2021	01/08/2024
Pyotr Stolypin	Smart LNG	Zvezda SSK	172,600	TFDE - Azipod	01/09/2019	01/08/2024
Alexey Kosygin	Smart LNG	Zvezda SSK	172,600	TFDE - Azipod	01/09/2019	01/08/2024
Nantes Knutsen	Knutsen	Hyundai Samho	174,000	ME-GA	01/12/2020	01/08/2024
Celsius Grenada	Celsius Shipping	Samsung	180,000	ME-GA	01/08/2021	01/08/2024
Gaslog Italy	GasLog	Hanwha Ocean	174,000	MEGI	01/01/2022	01/08/2024
Athos Lng	TMS Cardiff Gas	Samsung	174,000	ME-GA	01/04/2022	01/08/2024
Sergei Witte	Smart LNG	Zvezda SSK	172,600	TFDE - Azipod	01/09/2019	01/08/2024
Daewoo 2525	MOL	Hanwha Ocean	174,000	ME-GA	01/09/2021	01/08/2024
Kool Tiger	Cool Co	Hyundai Samho	174,000	ME-GA	01/06/2022	31/08/2024
Orion Iris	JP Morgan	Samsung	174,000	ME-GA	01/10/2021	01/09/2024
Samsung 2474	Maran Gas Maritime	Samsung	174,000	XDF	01/05/2021	01/09/2024
Maran Gas Nice	Maran Gas Maritime	Samsung	174,000	XDF	01/05/2021	01/09/2024
Rex Tillerson	MOL, COSCO	Hudong-Zhonghua	175,000	XDF	01/10/2021	01/09/2024
Lev Landau	Hanwha Ocean	Hanwha Ocean	172,500	TFDE - Azipod	01/08/2020	01/09/2024
Zhores Alferov	Hanwha Ocean	Hanwha Ocean	172,500	TFDE - Azipod	01/08/2020	01/09/2024
Pyotr Kapitsa	Hanwha Ocean	Hanwha Ocean	172,500	TFDE - Azipod	01/08/2020	01/09/2024
Marvel Phoenix	GasLog	Hanwha Ocean	174,000	MEGI	01/01/2022	01/09/2024
Marvel Dove	SK Shipping	Hyundai Samho	174,000	ME-GA	01/01/2022	01/09/2024
New Brave	Pan Ocean	Hyundai Heavy	174,000	XDF	01/12/2020	01/09/2024
Daewoo 2536	MOL	Hanwha Ocean	174,000	ME-GA	01/01/2022	01/10/2024
North Valley	MOL	Hanwha Ocean	174,000	ME-GA	01/09/2021	01/10/2024
Id'asah	JP Morgan	Samsung	174,000	ME-GA	01/10/2021	01/10/2024
New Nature	Pan Ocean	Hyundai Heavy	174,000	XDF	01/12/2020	01/10/2024
New Green	Pan Ocean	Hyundai Heavy	174,000	ME-GA	01/07/2021	01/10/2024
Daewoo 2529	Maran Gas Maritime	Hanwha Ocean	174,000	MEGI	01/11/2021	01/11/2024
Samsung 2604	NYK	Samsung	174,000	XDF	01/12/2021	01/11/2024
Orion Sinead	JP Morgan	Hyundai Heavy	174,000	XDF	01/12/2020	01/11/2024
Puteri Mahsuri	Hyundai LNG Shipping	Hyundai Heavy	174,000	XDF	01/07/2021	01/11/2024
Kool Panther	Cool Co	Hyundai Samho	174,000	ME-GA	01/06/2022	01/12/2024
Umm Ghuwailina	MOL, COSCO	Hudong-Zhonghua	175,000	XDF	01/10/2021	01/12/2024
Lng Ping Hu	Zhejiang Huaxiang	Jiangsu Yixiang	78,900	XDF	01/07/2023	01/12/2024
Umm Swayyah	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean	74,000	ME-GA	01/06/2022	01/12/2024
Samsung 2603	H-Line, Pan Ocean, SK Shipping	Samsung	174,000	ME-GA	01/01/2022	01/12/2024
Samsung 2602	H-Line, Pan Ocean, SK Shipping	Samsung	174,000	ME-GA	01/01/2022	01/12/2024
Nuaijah	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean	174,000	ME-GA	01/06/2022	01/12/2024
New Oasis	Pan Ocean	Hyundai Heavy	174,000	ME-GA	01/07/2021	01/12/2024
Samsung 2597	JP Morgan	Samsung	174,000	ME-GA	01/10/2021	01/12/2024
Jiangnan H2700	ADNOC	Jiangnan	175,000	XDF	01/03/2022	01/01/2025
Josef Pilsudski	Knutsen	Hyundai Samho	174,000	ME-GA	01/03/2022	01/01/2025
Samsung 2595	JP Morgan	Samsung	174,000	ME-GA	01/10/2021	01/01/2025
Samsung 2601	JP Morgan	Samsung	174,000	ME-GA	01/12/2021	01/01/2025
Lebrethah	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean	174,000	ME-GA	01/06/2022	01/01/2025

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 = 29 July 2024

Fearnley LNG

Name	Owners	Yard	Capacity	Propulsion	Ordered Date	Delivery Date
Samsung 2598	Celsius Shipping	Samsung	180,000	ME-GA	01/12/2021	01/01/2025
Al-kheesah	Pan Ocean, SK Shipping, H-Line	Samsung	174,000	ME-GA	01/09/2022	01/01/2025
Puteri Mayang	Hyundai LNG Shipping	Hyundai Heavy	174,000	XDF	01/07/2021	01/01/2025
Samsung 2612	Pan Ocean, SK Shipping, H-Line	Samsung	174,000	ME-GA	01/09/2022	01/02/2025
Puteri Sabah	SK Shipping	Hyundai Heavy	174,000	ME-GA	01/05/2022	01/02/2025
Al-kharrarah	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean	174,000	ME-GA	01/06/2022	01/02/2025
Daewoo 2559	SK Shipping, Pan Ocean, H-Line	Hanwha Ocean	174,000	ME-GA	01/06/2022	01/02/2025
Venture Acadia	Venture Global LNG	Hanwha Ocean	174,000	MEGI	01/11/2021	01/03/2025
Ignacy Jan Paderewski	Knutsen	Hyundai Samho	174,000	ME-GA	01/03/2022	01/03/2025
Hudong-zhonghua H1792a	MOL, COSCO	Hudong-Zhonghua	175,000	XDF	01/10/2021	01/03/2025
Al-slaimi	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean	174,000	ME-GA	01/06/2022	01/03/2025
Puteri Sarawak	SK Shipping	Hyundai Heavy	174,000	ME-GA	01/05/2022	01/03/2025
Hudong-zhonghua H1836a	ULT	Hudong-Zhonghua	174,000	XDF	01/12/2021	01/03/2025
Clean Mistral	Dynagas	Hyundai Heavy	200,000	ME-GA	01/03/2022	01/03/2025
Hl Alyssa Warner	H-Line	Samsung	174,000	ME-GA	01/02/2022	01/03/2025
Hyundai Samho 8049	NYK	Hyundai Samho	174,000	XDF	01/08/2022	01/03/2025
Samsung 2634	JP Morgan	Samsung	174,000	ME-GA	01/06/2022	01/04/2025
HL Fortuna	H-Line	Hyundai Samho	174,000	XDF	01/01/2022	01/04/2025
Clean Levant	Dynagas	Hyundai Heavy	200,000	ME-GA	01/03/2022	01/04/2025
Venture Creole	Venture Global LNG	Hanwha Ocean	174,000	MEGI	01/11/2021	01/05/2025
Mareekh	Knutsen	Hyundai Heavy	174,000	XDF	01/06/2022	01/05/2025
Hudong-zhonghua H1793a	MOL, COSCO	Hudong-Zhonghua	175,000	XDF	01/10/2021	01/05/2025
Samsung 2599	Celsius Shipping	Samsung	180,000	ME-GA	01/12/2021	01/05/2025
Hl Edward Austin	H-Line	Samsung	174,000	ME-GA	01/02/2022	01/05/2025
Daewoo 2561	Pan Ocean, SK Shipping, H-Line	Hanwha Ocean	174,000	ME-GA	01/06/2022	01/05/2025
Jiangnan H2701	ADNOC	Jiangnan	175,000	XDF	01/03/2022	01/05/2025
Wadi Al Syl	Knutsen	Hyundai Heavy	174,000	XDF	01/07/2022	01/06/2025
Mesaieed	Knutsen	Hyundai Heavy	174,000	XDF	01/06/2022	01/06/2025
Hl Sea Eagle	H-Line	Samsung	174,000	ME-GA	01/02/2022	01/06/2025
Daewoo 2562	SK Shipping, Pan Ocean, H-Line	Hanwha Ocean	174,000	ME-GA	01/06/2022	01/06/2025
Zoe Knutsen	Knutsen	Hyundai Samho	174,000	ME-GA	01/07/2021	01/07/2025
Hyundai Samho 8188	SK Shipping	Hyundai Samho	174,000	ME-GA	01/05/2022	01/07/2025
Daewoo 2541	Venture Global LNG	Hanwha Ocean	200,000	ME-GA	01/03/2022	01/07/2025
Samsung 2637	JP Morgan	Samsung	174,000	ME-GA	01/06/2022	01/07/2025
Orion Hugo	JP Morgan	Hyundai Heavy	174,000	ME-GA	01/07/2021	01/07/2025
Samsung 2631	H-Line	Samsung	174,000	ME-GA	01/05/2022	01/07/2025
Daewoo 2534	GasLog	Hanwha Ocean	174,000	MEGI	01/01/2022	01/08/2025
Hyundai Ulsan 3395	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy	174,000	XDF	01/08/2022	01/08/2025
Nikolay Semenov	MOL, COSCO	Hanwha Ocean	172,500	TFDE - Azipod	01/08/2020	01/08/2025
Samsung 2638	JP Morgan	Samsung	174,000	ME-GA	01/06/2022	01/08/2025
Hyundai Samho 8189	SK Shipping	Hyundai Samho	174,000	ME-GA	01/05/2022	01/08/2025
Hudong-zhonghua H1881a	MOL	Hudong-Zhonghua	174,000	XDF	01/01/2022	01/08/2025
Daewoo 2566	Meiji Shipping	Hanwha Ocean	174,000	XDF	01/09/2022	01/08/2025
Sea Spirit	China Merchant	Dalian Shipbuilding	175,000	XDF	01/04/2022	01/09/2025
Daewoo 2537	Maran Gas Maritime	Hanwha Ocean	174,000	MEGI	01/01/2022	01/09/2025
Al Zour	Knutsen	Hyundai Heavy	174,000	XDF	01/07/2022	01/09/2025
Orion Gauguin	JP Morgan	Hyundai Heavy	174,000	ME-GA	01/07/2021	01/09/2025
Hudong-zhonghua H1797a	K-Line, MISC, NYK, China LNG Shipping	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/09/2025
Samsung 2640	JP Morgan	Samsung	174,000	ME-GA	01/09/2022	01/09/2025
Daewoo 2550	MOL	Hanwha Ocean	174,000	ME-GA	01/04/2022	01/09/2025
Hl Puffin	H-Line	Samsung	174,000	ME-GA	01/02/2022	01/09/2025

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 = 29 July 2024

Fearnley LNG

Name	Owners	Yard	Capacity	Propulsion	Ordered Date	Delivery Date
Samsung 2639	JP Morgan	Samsung	174,000	ME-GA	01/09/2022	01/09/2025
Daewoo 2567	Meiji Shipping	Hanwha Ocean	174,000	XDF	01/09/2022	01/09/2025
Jiangnan H2702	ADNOC	Jiangnan	175,000	XDF	01/05/2022	01/09/2025
Daewoo 2542	Venture Global LNG	Hanwha Ocean	200,000	ME-GA	01/03/2022	01/10/2025
Hyundai Samho 8181	Knutsen	Hyundai Samho	174,000	ME-GA	01/04/2022	01/10/2025
Samsung 2619	Celsius Shipping	Samsung	180,000	ME-GA	01/03/2022	01/10/2025
Hyundai Samho 8174	NYK	Hyundai Samho	174,000	XDF	01/08/2022	01/10/2025
Hudong-zhonghua H1882a	MOL	Hudong-Zhonghua	174,000	XDF	01/01/2022	01/10/2025
Hudong-zhonghua H1892A	COSCO	Hudong-Zhonghua	174,000	XDF	01/07/2022	01/10/2025
Daewoo 2539	Maran Gas Maritime	Hanwha Ocean	174,000	MEGI	01/02/2022	01/11/2025
Daewoo 2538	Maran Gas Maritime	Hanwha Ocean	174,000	MEGI	01/01/2022	01/11/2025
Bw Nivalis	BWGas	Hanwha Ocean	174,000	MEGI	01/04/2022	01/11/2025
Hudong-zhonghua H1798a	K-Line, MISC, NYK, China LNG Shipping	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/11/2025
Samsung 2651	Celsius Shipping	Samsung	180,000	ME-GA	01/10/2022	01/11/2025
Samsung 2641	JP Morgan	Samsung	174,000	ME-GA	01/06/2022	01/11/2025
Jiangsu Yangzi Xinfu YZJ2022-1475	Hammonia Reederei	Yangzijiang	175,000	ME-GA	01/10/2022	01/11/2025
Hudong-zhonghua H1908a	ULT	Hudong-Zhonghua	174,000	XDF	01/06/2023	01/11/2025
Dalian No 1 G175k-3	China Merchant	Dalian Shipbuilding	175,000	XDF	01/09/2022	01/11/2025
Daewoo 2564	Pan Ocean, SK Shipping, H-Line	Hanwha Ocean	174,000	ME-GA	01/06/2022	01/11/2025
Daewoo 2563	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean	174,000	ME-GA	01/06/2022	01/11/2025
Daewoo 2540	Maran Gas Maritime	Hanwha Ocean	174,000	MEGI	01/02/2022	01/12/2025
Bw Borealis	BWGas	Hanwha Ocean	174,000	MEGI	01/04/2022	01/12/2025
Daewoo 2535	GasLog	Hanwha Ocean	174,000	MEGI	01/01/2022	01/12/2025
Hyundai Ulsan 3396	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy	174,000	XDF	01/08/2022	01/12/2025
Hudong-zhonghua H1909a	ULT	Hudong-Zhonghua	174,000	XDF	01/06/2023	01/12/2025
Dalian No 1 G175k-2	China Merchant	Dalian Shipbuilding	175,000	XDF	01/04/2022	01/12/2025
Clean Srocco	Dynagas	Hyundai Heavy	200,000	ME-GA	01/03/2022	01/12/2025
Daewoo 2543	Venture Global LNG	Hanwha Ocean	200,000	ME-GA	01/03/2022	01/12/2025
Samsung 2632	H-Line	Samsung	174,000	ME-GA	01/05/2022	01/12/2025
DAEWOO 2570	MISC	Hanwha Ocean	174,000	XDF	01/09/2022	01/01/2026
Archimidis	Capital Gas	Hyundai Samho	174,000	ME-GA	01/06/2022	01/01/2026
Agamemnon	Capital Gas	Hyundai Samho	174,000	ME-GA	01/06/2022	01/01/2026
Al Udeid	Knutsen	Hyundai Heavy	174,000	XDF	01/07/2022	01/01/2026
Hyundai Ulsan 3397	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy	174,000	XDF	01/08/2022	01/01/2026
Samsung 2642	JP Morgan	Samsung	174,000	ME-GA	01/06/2022	01/01/2026
Hyundai Samho 8182	TMS Cardiff Gas	Hyundai Samho	174,000	XDF	01/10/2022	01/01/2026
Dalian No 1 G175k-4	China Merchant	Dalian Shipbuilding	175,000	XDF	01/09/2022	01/01/2026
Jiangnan H2703	ADNOC	Jiangnan	175,000	XDF	01/05/2022	01/01/2026
Samsung 2633	H-Line	Samsung	174,000	ME-GA	01/05/2022	01/01/2026
Barzan	Knutsen	Hyundai Heavy	174,000	XDF	01/07/2022	01/02/2026
Hudong-zhonghua H1799a	K-Line, MISC, NYK, China LNG Shipping	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/02/2026
Samsung 2652	Minerva Marine	Samsung	174,000	ME-GA	01/11/2022	01/02/2026
Samsung 2643	JP Morgan	Samsung	174,000	ME-GA	01/06/2022	01/02/2026
Daewoo 2565	Pan Ocean, SK Shipping, H-Line	Hanwha Ocean	174,000	ME-GA	01/06/2022	01/02/2026
Samsung 2653	Minerva Marine	Samsung	174,000	ME-GA	01/11/2022	01/03/2026
Hyundai Samho 8200	TMS Cardiff Gas	Hyundai Samho	174,000	XDF	01/07/2022	01/03/2026
China Merchants Jiangsu Cmhi-282-01	Celsius Shipping	China Merchants HI Jiangsu	180,000	ME-GA	01/05/2023	01/03/2026
Samsung 2636	TMS Cardiff Gas	Samsung	174,000	ME-GA	01/04/2022	01/03/2026

DFDE = dual fuel diesel engines, STRH = steam turbine reheat / ultra steam turbine, MEGI = marine electric gas injection,
DRL = slow speed diesel, FSRU = vessel with regas capacity, FLNG = floating LNG production unit
Data last updated = 29 July 2024

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Name	Owners	Yard	Capacity	Propulsion	Ordered Date	Delivery Date
Hudong-zhonghua H1883a	MOL	Hudong-Zhonghua	174,000	XDF	01/01/2022	01/03/2026
Hudong-zhonghua H1893A	COSCO	Hudong-Zhonghua	174,000	XDF	01/07/2022	01/03/2026
Clean Texas	Dynagas	Hyundai Heavy	200,000	XDF	01/01/2023	01/04/2026
Hyundai Ulsan 3386	Knutsen	Hyundai Heavy	174,000	XDF	01/07/2022	01/04/2026
Samsung 2644	JP Morgan	Samsung	174,000	ME-GA	01/06/2022	01/04/2026
Daewoo 2572	TMS Cardiff Gas	Hanwha Ocean	174,000	ME-GA	01/09/2022	01/04/2026
DAEWOO 2571	MISC	Hanwha Ocean	174,000	XDF	01/09/2022	01/05/2026
Daewoo 2552	Maran Gas Maritime	Hanwha Ocean	174,000	MEGI	01/06/2022	01/05/2026
Hyundai Ulsan 3387	Knutsen	Hyundai Heavy	174,000	XDF	01/07/2022	01/05/2026
Hudong-zhonghua H1800a	K-Line, MISC, NYK, China LNG Shipping	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/05/2026
Hyundai Samho 8204	Oman Shipping Co.	Hyundai Samho	174,000	XDF	01/01/2023	01/05/2026
Samsung 2664	K-Line	Samsung	174,000	ME-GA	31/03/2023	01/05/2026
Jiangsu Yangzi Xinfu YZJ2022-1476	Hammonia Reederei	Yangzijiang	175,000	ME-GA	01/10/2022	01/05/2026
Daewoo 2553	Maran Gas Maritime	Hanwha Ocean	174,000	MEGI	01/06/2022	01/06/2026
Hyundai Ulsan 3393	Knutsen	Hyundai Heavy	174,000	XDF	01/07/2022	01/06/2026
Hyundai Samho 8205	Oman Shipping Co.	Hyundai Samho	174,000	XDF	01/01/2023	01/06/2026
Samsung 2645	JP Morgan	Samsung	174,000	ME-GA	01/06/2022	01/06/2026
Hudong-zhonghua H1884a	MOL	Hudong-Zhonghua	174,000	XDF	01/01/2022	01/06/2026
Daewoo 2568	Meiji Shipping	Hanwha Ocean	174,000	XDF	01/09/2022	01/06/2026
Jiangnan H2704	ADNOC	Jiangnan	175,000	XDF	01/05/2022	01/06/2026
Hyundai Ulsan 3394	Knutsen	Hyundai Heavy	174,000	XDF	01/07/2022	01/07/2026
Hudong-zhonghua H1801a	K-Line, MISC, NYK, China LNG Shipping	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/07/2026
Hyundai Ulsan 3398	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy	174,000	XDF	01/08/2022	01/07/2026
Clean Rio Grande	Dynagas	Hyundai Heavy	200,000	XDF	01/01/2023	01/07/2026
Clean Brownsville	Dynagas	Hyundai Heavy	200,000	XDF	01/01/2023	01/07/2026
Daewoo 2573	TMS Cardiff Gas	Hanwha Ocean	174,000	ME-GA	01/09/2022	01/07/2026
China Merchants Jiangsu Cmhi-282-02	Celsius Shipping	China Merchants HI Jiangsu	180,000	ME-GA	01/05/2023	01/07/2026
Samsung 2646	JP Morgan	Samsung	174,000	ME-GA	01/06/2022	01/07/2026
Jiangnan H2716	Shandong Marine	Jiangnan	175,000		01/03/2023	01/08/2026
Hyundai Samho 8201	TMS Cardiff Gas	Hyundai Samho	174,000	XDF	01/07/2022	01/08/2026
Hudong-zhonghua H1886a	NYK	Hudong-Zhonghua	174,000	XDF	01/06/2023	01/08/2026
Dalian No 1 G175K-5	China Merchant	Dalian Shipbuilding	175,000	XDF	01/03/2023	01/08/2026
Samsung 2647	JP Morgan	Samsung	174,000	ME-GA	01/06/2022	01/08/2026
Daewoo 2574	Venture Global LNG	Hanwha Ocean	174,000	MEGI	01/03/2023	01/09/2026
Alcaios I	Capital Gas	Hyundai Samho	174,000	ME-GA	01/01/2023	01/09/2026
Hyundai Ulsan 3399	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy	174,000	XDF	01/08/2022	01/09/2026
Samsung 2687	MOL	Samsung	174,000	ME-GA	01/11/2023	01/09/2026
Daewoo 2558	MOL	Hanwha Ocean	174,000	ME-GA	01/09/2022	01/09/2026
Daewoo 2551	MOL	Hanwha Ocean	174,000	ME-GA	01/04/2022	01/09/2026
Samsung 2316	SinoKor	Samsung	173,400	ME-GA	01/12/2019	01/09/2026
Samsung 2662	MOL	Samsung	174,000	ME-GA	20/01/2023	01/09/2026
Hudong-zhonghua H1885a	MOL	Hudong-Zhonghua	174,000	XDF	01/01/2022	01/09/2026
Daewoo 2569	Meiji Shipping	Hanwha Ocean	174,000	XDF	01/09/2022	01/09/2026
Jiangnan H2705	ADNOC	Jiangnan	175,000	XDF	01/05/2022	01/09/2026
Samsung 2693	Shandong Marine	Samsung	174,000	XDF	06/02/2024	01/10/2026
Hudong-zhonghua H1887a	NYK	Hudong-Zhonghua	174,000	XDF	01/06/2023	01/10/2026
Dalian No 1 G175K-6	China Merchant	Dalian Shipbuilding	175,000	XDF	01/03/2023	01/10/2026
Hudong-zhonghua H1894a	K-Line	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/10/2026

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DRL = slow speed diesel, FSRU = vessel with regas capacity, FLNG = floating LNG production unit
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Name	Owners	Yard	Capacity	Propulsion	Ordered Date	Delivery Date
Antaios I	Capital Gas	Hyundai Samho	174,000	ME-GA	01/01/2023	01/11/2026
Samsung 2694	China Merchant	Samsung	174,000	XDF	06/02/2024	01/11/2026
Hanwha Ocean 2585	Nakilat	Hanwha Ocean	174,000	XDF	01/06/2024	01/11/2026
Samsung 2665	K-Line	Samsung	174,000	ME-GA	31/03/2023	01/11/2026
China Merchants Jiangsu Cmhi-282-03	Celsius Shipping	China Merchants HI Jiangsu	180,000	ME-GA	01/05/2023	01/11/2026
Daewoo 2576	MOL	Hanwha Ocean	174,000	ME-GA	01/12/2022	01/12/2026
Daewoo 2575	Venture Global LNG	Hanwha Ocean	174,000	MEGI	01/03/2023	01/12/2026
Hanwha Ocean 2586	Nakilat	Hanwha Ocean	174,000	XDF	01/06/2024	01/12/2026
Jiangnan H2717	Shandong Marine	Jiangnan	175,000		01/03/2023	01/12/2026
Hyundai Ulsan 3400	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy	174,000	XDF	01/08/2022	01/12/2026
Hyundai Ulsan 3401	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy	174,000	XDF	01/08/2022	01/12/2026
Samsung 2695	Shandong Marine	Samsung	174,000	XDF	06/02/2024	01/12/2026
Hyundai Samho 8262	Nakilat	Hyundai Samho	174,000	XDF	09/01/2024	01/12/2026
Daewoo 2579	Maran Gas Maritime	Hanwha Ocean	174,000	MEGI	01/10/2022	01/12/2026
Hyundai Samho 8208	NYK	Hyundai Samho	174,000	XDF	01/02/2023	01/12/2026
Hudong-zhonghua H1888a	NYK	Hudong-Zhonghua	174,000	XDF	01/06/2023	01/12/2026
Dalian No 1 G175K-7	China Merchant	Dalian Shipbuilding	175,000	XDF	01/03/2023	01/12/2026
Hudong-zhonghua H1895a	K-Line	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/12/2026
Dalian No 1 G175k-12	Wah Kwong, China Gas, CSSC	Dalian Shipbuilding	175,000	XDF	21/08/2023	01/01/2027
Hd Hyundai Ulsan 3476	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/01/2027
Samsung 2663	MOL	Samsung	174,000	ME-GA	20/01/2023	01/01/2027
Hanwha Ocean 2584	MOL	Hanwha Ocean	174,000	ME-GA	01/08/2023	31/01/2027
Athlos	Capital Gas	Hyundai Samho	174,000	ME-GA	01/03/2023	01/02/2027
Samsung 2696	China Merchant	Samsung	174,000	XDF	06/02/2024	01/02/2027
Hanwha Ocean 2594	K-Line, Hyundai Glovis	Hanwha Ocean	174,000	XDF	01/06/2024	01/02/2027
Hanwha Ocean 2593	K-Line, Hyundai Glovis	Hanwha Ocean	174,000	XDF	01/06/2024	01/02/2027
Hudong-zhonghua H1794A	MOL, COSCO	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/02/2027
Hd Hyundai Ulsan 3477	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/02/2027
DALIAN NO 1 G175K-8	China Merchant	Dalian Shipbuilding	175,000	XDF	01/03/2023	01/02/2027
Hd Hyundai Ulsan 3441	NYK	Hyundai Heavy	174,000	ME-GA	28/04/2023	01/03/2027
Hanwha Ocean 2580	MOL	Hanwha Ocean	174,000	ME-GA	01/02/2023	01/03/2027
Archon	Capital Gas	Hyundai Samho	174,000	ME-GA	01/03/2023	01/03/2027
Dalian No 1 G175K-9	China Gas, Wah Kwong, Fortune Clean Energy	Dalian Shipbuilding	174,000	XDF	12/03/2024	01/03/2027
Hudong-zhonghua H1889a	NYK	Hudong-Zhonghua	174,000	XDF	01/04/2022	01/03/2027
Samsung 2656	Seapeak	Samsung	174,000	ME-GA	01/11/2022	01/03/2027
Samsung 2317	SinoKor	Samsung	173,400	ME-GA	01/12/2019	01/03/2027
China Merchants Jiangsu Cmhi-282-04	Celsius Shipping	China Merchants HI Jiangsu	180,000	ME-GA	01/05/2023	01/03/2027
Cosco 1	COSCO	Dalian Shipbuilding	175,000		31/08/2023	01/03/2027
Hudong-zhonghua H1896a	K-Line	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/03/2027
Hanwha Ocean 2581	Maran Gas Maritime	Hanwha Ocean	174,000	MEGI	01/04/2023	01/04/2027
Samsung 2697	Shandong Marine	Samsung	174,000	XDF	06/02/2024	01/04/2027
Hd Hyundai Ulsan 3454	Evalend Shipping	Hyundai Heavy	174,000	XDF	02/08/2023	01/04/2027
Hd Hyundai Ulsan 3478	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/04/2027
Hanwha Ocean 2595	K-Line, Hyundai Glovis	Hanwha Ocean	174,000	XDF	01/06/2024	01/05/2027
Hyundai Samho 8263	Nakilat	Hyundai Samho	174,000	XDF	09/01/2024	01/05/2027
Hd Hyundai Ulsan 3479	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/05/2027
Clean Astraeus	Dynagas	Hyundai Heavy	200,000	XDF	01/04/2023	01/05/2027
Samsung 2657	Seapeak	Samsung	174,000	ME-GA	01/11/2022	01/05/2027
Hudong-zhonghua H1890a	NYK	Hudong-Zhonghua	174,000	XDF	01/04/2022	01/05/2027

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Hyundai Samho 8238	NYK	Hyundai Samho	174,000	XDF	01/02/2023	01/05/2027
Hd Hyundai Ulsan 3442	NYK	Hyundai Heavy	174,000	ME-GA	28/04/2023	01/06/2027
Dalian No 1 G175K-10	China Gas, Wah Kwong, Fortune Clean Energy	Dalian Shipbuilding	174,000	XDF	12/03/2024	01/06/2027
Hanwha Ocean 2582	Maran Gas Maritime	Hanwha Ocean	174,000	MEGI	01/04/2023	01/06/2027
Samsung 2698	Shandong Marine	Samsung	174,000	XDF	06/02/2024	01/06/2027
Samsung 2318	SinoKor	Samsung	173,400	ME-GA	01/12/2019	01/06/2027
Cosco 2	COSCO	Dalian Shipbuilding	175,000		31/08/2023	01/06/2027
Hudong-zhonghua H1897a	K-Line	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/06/2027
Hanwha Ocean 2588	Nakilat	Hanwha Ocean	174,000	XDF	01/06/2024	01/07/2027
Hanwha Ocean 2587	Nakilat	Hanwha Ocean	174,000	XDF	01/06/2024	01/07/2027
Hudong-zhonghua H1795A	MOL, COSCO	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/07/2027
Dalian No 1 G175k-13	Wah Kwong, China Gas, CSSC	Dalian Shipbuilding	175,000	XDF	21/08/2023	01/07/2027
Hd Hyundai Ulsan 3480	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/07/2027
Hyundai Samho 8209	NYK	Hyundai Samho	174,000	XDF	01/02/2023	01/07/2027
Hd Hyundai Ulsan 3443	NYK	Hyundai Heavy	174,000	ME-GA	28/04/2023	01/08/2027
Hanwha Ocean 2583	MOL	Hanwha Ocean	174,000	ME-GA	01/04/2023	01/08/2027
Samsung 2699	China Merchant	Samsung	174,000	XDF	06/02/2024	01/08/2027
Hanwha Ocean 2596	K-Line, Hyundai Glovis	Hanwha Ocean	174,000	XDF	01/06/2024	01/08/2027
Hd Hyundai Ulsan 3481	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/08/2027
Samsung 2658	Seapeak	Samsung	174,000	ME-GA	01/11/2022	01/08/2027
Hd Hyundai Ulsan 3444	NYK	Hyundai Heavy	174,000	ME-GA	01/05/2023	31/08/2027
Hanwha Ocean 2589	Nakilat	Hanwha Ocean	174,000	XDF	01/06/2024	01/09/2027
China Merchants Jiangsu Cmhi-282-05	Celsius Shipping	China Merchants HI Jiangsu	180,000	ME-GA	01/02/2024	01/09/2027
Hd Hyundai Ulsan 3482	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/09/2027
Samsung 2659	Seapeak	Samsung	174,000	ME-GA	01/11/2022	01/09/2027
Hanwha Ocean 2590	Nakilat	Hanwha Ocean	174,000	XDF	01/06/2024	01/10/2027
Samsung 2700	Shandong Marine	Samsung	174,000	XDF	06/02/2024	01/10/2027
Hd Hyundai Ulsan 3483	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/10/2027
Hudong-zhonghua H1891a	NYK	Hudong-Zhonghua	174,000	XDF	01/06/2023	01/10/2027
Hudong-zhonghua H1898a	COSCO, MOL, ENN	Hudong-Zhonghua	174,000	XDF	01/06/2023	01/10/2027
Hyundai Samho 8239	NYK	Hyundai Samho	174,000	XDF	01/02/2023	01/10/2027
Hanwha Ocean 2951	Nakilat	Hanwha Ocean	174,000	XDF	01/06/2024	01/11/2027
Samsung 2701	Shandong Marine	Samsung	174,000	XDF	06/02/2024	01/11/2027
Hd Hyundai Ulsan 3484	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/11/2027
Clean Azeus	Dynagas	Hyundai Heavy	200,000	XDF	01/04/2023	01/11/2027
Samsung 2702	MISC	Samsung	174,000	XDF	06/02/2024	01/12/2027
Hudong-zhonghua H1796A	MOL, COSCO	Hudong-Zhonghua	174,000	XDF	01/09/2022	01/12/2027
Samsung 2668	Chevron	Samsung	174,000	XDF	01/06/2023	01/12/2027
Hd Hyundai Ulsan 3455	Evalend Shipping	Hyundai Heavy	174,000	XDF	02/08/2023	01/12/2027
Hd Hyundai Ulsan 3485	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/12/2027
Samsung 2660	Seapeak	Samsung	174,000	ME-GA	01/11/2022	01/12/2027
Hyundai Samho 8210	NYK	Hyundai Samho	174,000	XDF	01/02/2023	01/12/2027
Hudong-zhonghua H1899a	COSCO, MOL, ENN	Hudong-Zhonghua	174,000	XDF	01/06/2023	01/12/2027
Hanwha Ocean 2592	Nakilat	Hanwha Ocean	174,000	XDF	01/06/2024	01/01/2028
China Merchants Jiangsu Cmhi-282-06	Celsius Shipping	China Merchants HI Jiangsu	180,000	ME-GA	01/05/2024	01/01/2028
HD Hyundai Ulsan 3456	Evalend Shipping	Hyundai Heavy	74,000	XDF	14/11/2023	01/01/2028
Samsung ADNOC 4	ADNOC	Samsung	174,000		01/07/2024	01/02/2028
Samsung 2669	Chevron	Samsung	174,000	XDF	01/06/2023	01/02/2028
Capital Samho 1	Capital Gas	Hyundai Samho	174,000		26/02/2024	01/02/2028
Hudong Qatar 1	Nakilat	Hudong-Zhonghua	271,000	XDF	12/01/2024	01/03/2028

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Name	Owners	Yard	Capacity	Propulsion	Ordered Date	Delivery Date
Samsung 2702	China Merchant	Samsung	174,000	XDF	06/02/2024	01/03/2028
Hd Hyundai Ulsan 3457	Evalend Shipping	Hyundai Heavy	174,000	XDF	14/11/2023	01/03/2028
Hudong-zhonghua H1900a	COSCO, MOL, ENN	Hudong-Zhonghua	174,000	XDF	01/06/2023	01/03/2028
Hd Hyundai Ulsan 3501	Evalend Shipping	Hyundai Heavy	174,000	XDF	03/05/2024	31/03/2028
Samsung ADNOC 3	ADNOC	Samsung	174,000		01/07/2024	01/04/2028
Dalian No 1 G175K-11	China Gas, Wah Kwong, Fortune Clean Energy	Dalian Shipbuilding	174,000	XDF	12/03/2024	01/04/2028
Cosco 3	COSCO	Dalian Shipbuilding	175,000		31/08/2023	01/04/2028
Hanwha ADNOC 4	ADNOC	Hanwha Ocean	174,000		01/07/2024	15/04/2028
Samsung 2704	MISC	Samsung	174,000	XDF	06/02/2024	01/05/2028
Hd Hyundai Ulsan 3502	Evalend Shipping	Hyundai Heavy	174,000	XDF	03/05/2024	01/05/2028
China Merchants Jiangsu Cmhi-282-07	Celsius Shipping	China Merchants HI Jiangsu	180,000	ME-GA	01/05/2024	01/05/2028
Hd Hyundai Ulsan 3486	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/05/2028
Hudong-zhonghua H1901a	CSSC	Hudong-Zhonghua	174,000	XDF	01/05/2023	31/05/2028
Hudong Qatar 2	Nakilat	Hudong-Zhonghua	271,000	XDF	12/01/2024	01/06/2028
Samsung ADNOC 2	ADNOC	Samsung	174,000		01/07/2024	01/06/2028
Samsung 2705	China Merchant	Samsung	174,000	XDF	06/02/2024	01/06/2028
Capital Samho 2	Capital Gas	Hyundai Samho	174,000		26/02/2024	01/06/2028
Hanwha ADNOC 3	ADNOC	Hanwha Ocean	174,000		01/07/2024	15/06/2028
Samsung 2706	MISC	Samsung	174,000	XDF	06/02/2024	01/07/2028
Hd Hyundai Ulsan 3487	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/07/2028
Samsung ADNOC 1	ADNOC	Samsung	174,000		01/07/2024	01/08/2028
Hanwha ADNOC 2	ADNOC	Hanwha Ocean	174,000		01/07/2024	15/08/2028
Hudong Qatar 3	Nakilat	Hudong-Zhonghua	271,000	XDF	12/01/2024	01/09/2028
China Merchants Jiangsu Cmhi-282-08	Celsius Shipping	China Merchants HI Jiangsu	180,000	ME-GA	01/05/2024	01/09/2028
Hd Hyundai Ulsan 3488	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/09/2028
Capital Samho 3	Capital Gas	Hyundai Samho	174,000		26/02/2024	01/09/2028
Hudong-zhonghua H1902a	CSSC	Hudong-Zhonghua	174,000	XDF	01/05/2023	01/09/2028
Samsung 2707	China Merchant	Samsung	174,000	XDF	06/02/2024	01/10/2028
Hanwha ADNOC 1	ADNOC	Hanwha Ocean	174,000		01/07/2024	15/10/2028
Hd Hyundai Ulsan 3489	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/11/2028
Hudong Qatar 4	Nakilat	Hudong-Zhonghua	271,000	XDF	12/01/2024	01/12/2028
Capital Samho 4	Capital Gas	Hyundai Samho	174,000		26/02/2024	01/12/2028
Hudong-zhonghua H1903a	CSSC	Hudong-Zhonghua	174,000	XDF	01/05/2023	01/12/2028
Hudong Qatar 5	Nakilat	Hudong-Zhonghua	271,000	XDF	12/01/2024	01/03/2029
Hd Hyundai Ulsan 3490	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/03/2029
Hudong Qatar 6	Nakilat	Hudong-Zhonghua	271,000	XDF	12/01/2024	01/06/2029
Hd Hyundai Ulsan 3491	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/06/2029
Hudong Qatar 7	Nakilat	Hudong-Zhonghua	271,000	XDF	12/01/2024	01/09/2029
Hd Hyundai Ulsan 3492	Nakilat	Hyundai Heavy	174,000	XDF	01/09/2023	01/09/2029
Hudong Qatar 8	Nakilat	Hudong-Zhonghua	271,000	XDF	12/01/2024	01/12/2029
Hudong Qatar 9	Nakilat	Hudong-Zhonghua	271,000	XDF	29/04/2024	01/01/2030
Hudong Qatar 10	China Merchant	Hudong-Zhonghua	271,000	XDF	29/04/2024	01/03/2030
Hudong Qatar 11	China Merchant	Hudong-Zhonghua	271,000	XDF	29/04/2024	01/05/2030
Hudong Qatar 12	China Merchant	Hudong-Zhonghua	271,000	XDF	29/04/2024	01/07/2030
Hudong Qatar 13	China Merchant	Hudong-Zhonghua	271,000	XDF	29/04/2024	01/09/2030
Hudong Qatar 14	Shandong Marine	Hudong-Zhonghua	271,000	XDF	29/04/2024	01/11/2030
Hudong Qatar 15	Shandong Marine	Hudong-Zhonghua	271,000	XDF	29/04/2024	01/01/2031
Hudong Qatar 16	Shandong Marine	Hudong-Zhonghua	271,000	XDF	29/04/2024	01/03/2031
Hudong Qatar 17	China LNG Shipping	Hudong-Zhonghua	271,000	XDF	29/04/2024	01/05/2031
Hudong Qatar 18	China LNG Shipping	Hudong-Zhonghua	271,000	XDF	29/04/2024	01/07/2031

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 = 29 July 2024

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	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 Anthelia	6,500	LNG/Ethylene			Anthony Veder
2013	JX Energy TBN	2,500	LNG	Japan	Yes	JX Energy
2013	Kakuyu Maru	2,500	LNG	Japan	Yes	Tsurumi Sunmarine
2015	JS Ineos Ingenuity	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2015	JS Ineos Insight	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2015	JS Ineos Intrepid	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2015	LNG Barge TBN	3,000	LNG	US Coast	Yes	LNG America
2015	PetroChina TBN	30,000	LNG	China		PetroChina
2016	Hai Yang Shi You 301	30,000	LNG	Bali FSU	Yes	CETS (CNOOC)
2016	Clean Jacksonville	2,200	LNG	US Coast	Yes	CME
2016	JS Ineos Indepence	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2016	JS Ineos Innvovation	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2016	JS Ineos Inspiration	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2016	LNG Prime	2,250	LNG	Northwest Europe	Yes	Veka Deen LNG
2017	Coralius	5,800	LNG	Northwest Europe/Baltics	Yes, for Skangas	Anthony Veder
2017	Coral EnergICE	18,000	LNG	Northwest Europe/Baltics	Yes	Anthony Veder
2017	Coral Encanto	30,000	LNG	China	Yes	Anthony Veder
2017	JS Ineos Invention	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2017	JS Ineos Intuition	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2017	Oizmendi	600	LNG	Spain	Yes	Itsas Gas
2017	LNG-Gorskaya TBN	7,300	LNG	Russia	Yes	LNG-Gorskaya
2017	LNG-Gorskaya TBN	7,300	LNG	Russia	Yes	LNG-Gorskaya
2017	LNG-Gorskaya TBN	7,300	LNG	Russia	Yes	LNG-Gorskaya
2017	Green Zeebrugge	5,000	LNG	Northwest Europe	Yes	NYK
2017	New Frontier 1	6,500	LNG	Northwest Europe	Yes	Shell
2018	Kairos	7,500	LNG	Baltic	Yes	Bernhard Schulte
2018	LNG London	3,000	LNG	Northwest Europe	Yes	Shell
2018	Shell Bunker Barge TBN 2	6,500	LNG	Northwest Europe	Yes	Shell
2018	Shell Bunker Barge TBN 3	6,500	LNG	Northwest Europe	Yes	Shell
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
2019	Gas Agility	18,600	LNG	NWE	Yes	MOL
2019	Flexfueller 001	1,480	LNG	Amsterdam	Yes	Titan LNG

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Built	Name	CBM	Cargo Type	Trading Area	Trading in LNG?	Ship Owner / Operator
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	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	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	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	Huaihe Nengyuan Qihang	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
2026	ScaleGas TBN	12,500	LNG	Spain	Yes	ScaleGas
2026	Vitol TBN 1	12,500	LNG	Worldwide	Yes	Vitol
2026	Total TBN	18,600	LNG	Worldwide	Yes	Total Energies
2027	Avenir TBN (option)	20,000	LNG	Worldwide	Yes	Avenir LNG
2027	Vitol TBN 2	20,000	LNG	Worldwide	Yes	Vitol

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