LNG journal

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March 2025

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March 2025

Gas gap: Australia's energy security seen under threat

Australia's gas industry warns of energy security risks and lost export opportunities as the country's gas sector navigates regulatory delays and climate commitments, writes our Market Editor Dr Alexander Wilk.

In this issue:

1 **Gas gap: Australia's energy security seen under threat**
Australia's gas industry warns of energy security risks and lost export opportunities as the country's gas sector navigates regulatory delays and climate commitments

4 **Global LNG trade slows alongside weaker Pacific demand in February**
A slump in Pacific demand, driven by Lunar New Year festivities and compounded by supply cuts in the Pacific and Middle East, underpinned the slowdown in February's LNG trade

10 **Fast tracking custom gas rupture disk prototypes development**
Like a well co-ordinated pit crew, rupture disk producer BS&B Safety Systems streamlines the high-quality custom prototype process in order to accelerate the service to oil & gas industry OEMs

11 **Collaborative innovation key to LNG fuelling automation**
Over the last two decades, LNG fuelling technology has developed from an outsider solution to an industry mainstay

12 **A round-up of latest events, company and industry news**
For the Record

17 **Tables of import and export LNG terminals**

Australia's gas industry finds itself at a critical juncture, with decisions made this year poised to have profound implications for energy security, economic stability, and climate commitments. Recent developments regarding Woodside Energy's North West Shelf (NWS) gas project extension illustrate the complex regulatory environment facing major energy projects, whilst two separate research reports highlight stark consequences of potential investment restrictions.

Map based on reference material by Shell and Woodside Energy. For illustration only, not to scale.

Regulatory delays and investment uncertainty

The Australian federal government's recent decision to delay its approval deadline for Woodside Energy's NWS gas project extension in Western Australia exemplifies the challenges facing the sector. The decision, which was originally due before the end of February 2025, has now been pushed back until 31 March 2025, extending beyond the Western Australia state polls scheduled for 8 March. Federal Environment Minister Tanya Plibersek indicated that her department required additional time to assess Woodside's application, which would allow more than four decades of further gas operations and LNG exports and enable the A$30 billion (US$19.14 billion) Browse project to advance.

The project aims to develop natural gas fields located in the offshore Browse Basin approximately 425 kilometres north of Broome. The proposal includes two floating production facilities connected via a 900-kilometre pipeline to existing infrastructure at the NWS Project's Karratha Gas Plant. Carbon management features prominently in the project plans, with the project's joint venture (Woodside Energy, bp, Mitsui-Mitsubishi's Japan Australia LNG and PetroChina's foreign investment arm) incorporating carbon capture and storage infrastructure into the offshore design.

Whilst the delay creates some uncertainty, it also highlights the importance of strategic planning for Australia's gas and LNG sector. The delay came despite the Western Australian (WA) state government having already granted approval in December after a protracted six-year process. According to local reporting, the WA authorities did not forward the relevant documentation to federal counterparts until earlier this month, however, thus contributing to the extended timeline.

Industry representatives have voiced concerns over the current regulatory environment. The Australian Energy Producers (AEP) characterised the federal government's decision as "a blow to Western Australia's energy security and another example of how our national environmental laws are failing." AEP Chief Executive Samantha McCulloch emphasised that "after six years of environmental assessment and having secured state government approval, there is simply no justification for further regulatory delays."

Similar sentiments were echoed by the Business Council of Australia (BCA), which described the approval delay as "another black mark on investment and business confidence at a time when Australia is struggling to be globally competitive." BCA Chief Executive Bran Black questioned: "If six years to make a decision on whether to extend an existing project isn't enough, how long do we need?"

Competing analyses: EnergyQuest and EY perspectives

These regulatory challenges are compounded by a policy framework that, despite setting ambitious overall emissions targets, appears to focus renewable capacity targets primarily on households. Rather than imposing direct capacity mandates on industry, initiatives — such as those promoted by the Australian Renewable Energy Agency

LNG journal

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Subscription

Print & online **£940/€1070/US$1380**

Online only **£860/€960/US$1240**

See website for more details
www.lngjournal.com
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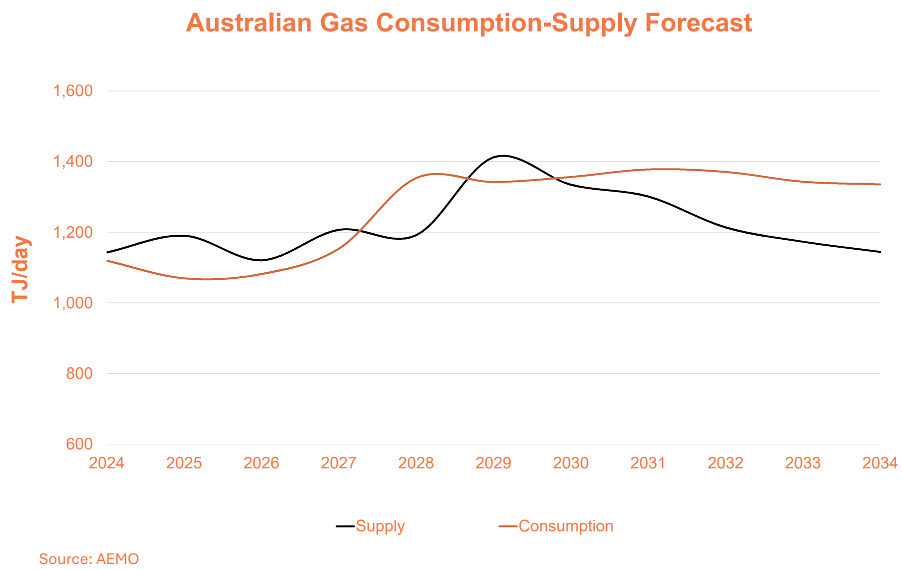
Printed by The Manson Group Ltd
Reynolds House, 8 Porters' Wood
Valley Road Industrial Estate
St Albans, Hertz AL3 6PZ, U.K.



(ARENA) — support innovation and feasibility studies. Given that industry is a major energy user and LNG stands as a vital export commodity for Australia, this divergence raises important questions about whether the energy needs of the industrial sector are being fully addressed. Against this backdrop of regulatory uncertainty and industry concern, analysis by EnergyQuest, commissioned by Australian Energy Producers, has examined the potential impacts of gas investment restrictions. Earlier, a 2023 EY study had already taken a longer-term view of how Australia's gas sector might evolve under different scenarios through 2050.

EnergyQuest's approach modelled two distinct scenarios: the *Ongoing Investment Case*, which assumes continued supply from existing and known projects with strong political support for ongoing natural gas production, and the *Investment Ban* which models the consequences of immediately halting all new gas infrastructure development.

The 2023 EY analysis identified three potential pathways for Australia's gas industry to 2050: an *Electrify* scenario with rapid renewable deployment and declining gas demand; a *Blended* scenario with more moderate technology transition; and a *Capture* scenario where gas with carbon capture remains central to the energy mix.

EY's scenarios reflect a broader range of possibilities: the *Electrify* scenario projects gas demand peaking in 2030 before falling to about 60 percent of today's levels by 2050; the *Blended* scenario shows demand increasing by 15 percent to 2040 before falling to 10 percent below current levels; and the *Capture* scenario projects a sustained 30 percent increase in gas demand by 2050 driven by LNG and hydrogen exports.

Market implications

EnergyQuest highlights that restricting gas investment would significantly exacerbate already forecast shortfalls, particularly in Australia's east coast market, with a timeline of cascading impacts across different sectors.

Power generation would be the first sector affected, with gas-fired power plants potentially facing supply interruptions within just two years of an investment ban. Within approximately five years, gas-fired power generation in the southern states could be threatened with a complete loss of feedgas. This could trigger Australia's domestic gas security mechanism (ADGSM), designed to ensure domestic supply by restricting LNG exports —potentially forcing the breaking of long-term supply contracts with international trading partners.

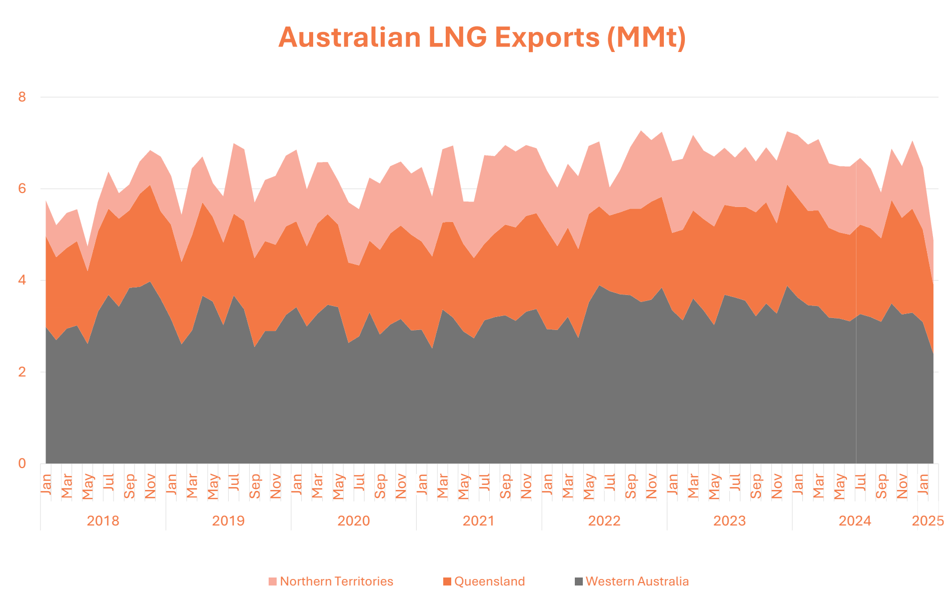
While renewable energy will play an increasingly significant role in the future, renewable capacity development may not be sufficient to replace gas-fired generation within the next decade. The AEMO forecasts rising demand for gas-fired power generation over the next decade as coal plants are retired. While this demand is expected to decline in the longer term as renewable energy capacity increases, the transition period creates a critical window where gas remains essential for grid stability and reliability.

In this context, whilst conceptualised as a domestic instrument, the ADGSM equally has the capacity to materially impact Australian LNG exports. The EY analysis complements these findings by highlighting Australia's unique position in the Asia-Pacific region, noting that "under each of the scenarios analysed, this region is expected to have higher residual natural gas demand as Asia-Pacific nations initially shift from coal to gas and are on a longer timeline to net zero than other regions." This suggests that maintaining LNG export capacity remains strategically important regardless of the transition pathway.

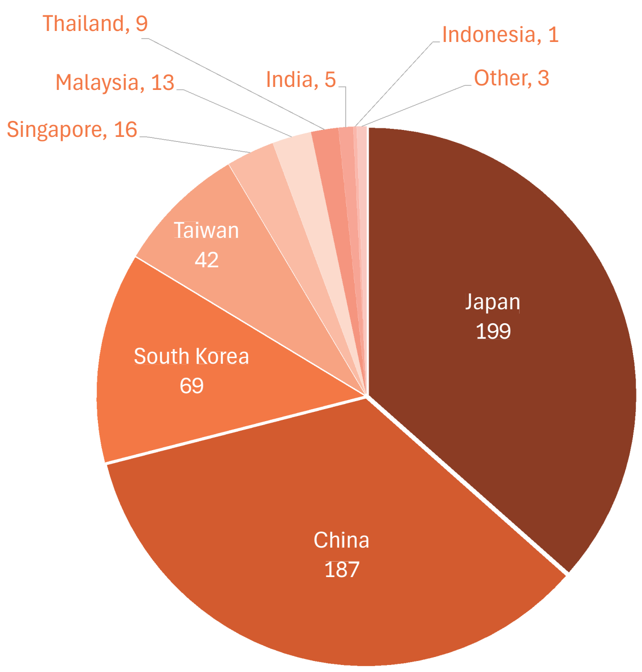
Australian LNG exports are a crucial factor in Far Eastern demand centres' energy balances in particular, with total exports standing at 80.16mmt in 2024, according to our data. However, this was down slightly by 1.62mmt (-2 percent) from the 81.78mmt we recorded in 2023 whilst total Asian demand had increased. This is an indicator of weaker Australian supply capabilities as ageing gas fields see less investment.

Exploration and supply maintenance challenges

While the market implications highlight the immediate risks to domestic energy supply and export reliability, the underlying production challenges further compound these concerns. EnergyQuest highlights a protracted downwards trend in hydrocarbon exploration in Australia, describing current levels as critically low. Historically, exploration activity tracked relatively closely with oil prices, but in recent years this correlation has broken down, with exploration trending downward despite relatively strong oil



Australian LNG Destinations since 2018, MMt



Source: LNG Journal

prices. Well statistics compiled by the Australian Energy Market Operator (AEMO) indicate the number of both new and maintenance gas wells drilled has plummeted. That fall coincided with relatively high oil prices, indicating other obstacles.

The consultancy highlights several factors, including regulatory delays, opposition from environmental groups, and legal challenges to projects. Crucially, ongoing drilling is necessary simply to maintain current production levels. Unconventional gas production from coal seam gas (CSG) reserves in particular faces generally fast output decline of individual wells. CSG wells in Queensland experience natural decline rates of approximately 10 percent annually. This requires continuous drilling of new wells and approximately A$1 billion in yearly investment just to maintain production levels.

For Western Australia's gas market, the EnergyQuest modelling suggests sufficient domestic gas supply until approximately 2032, coinciding with the projected end of production from the NWS Project via the Karratha Gas Plant.

However, were this production to end prematurely, Western Australia would quickly face shortfalls due to insufficient domestic gas processing capacity. This would create a situation where power generation would quickly face supply constraints, and a majority of the state's industrial gas demand could go unmet by the mid-2030s, the consultancy argues.

This finding takes on particular significance given the current regulatory delays affecting the NWS extension project. Industry representatives have emphasised that the project is essential for ensuring reliable gas supply to Western Australia, with market operator forecasts already predicting potential shortfalls from 2030.

The EY report emphasises that "energy exports are a key contributor to the Australian economy, generating foreign investment, government revenue, and jobs." It warns that without focused attention, "the economic opportunities from LNG supply to the region will be realised by countries other than Australia," specifically mentioning growing competition from the US and Qatar in global LNG markets.

Implications for energy transition

In light of these intertwined challenges — ranging from regulatory delays to dwindling production capacity — the broader implications for Australia's energy transition come into focus. Many critical industries currently lack commercially viable alternatives to gas for processes requiring high heat or as chemical feedstock. These include ammonia production, alumina refining, steel manufacturing, and cement production. While alternatives are under development and industrial demand is expected to reduce over time, the timeframe for commercial viability for those alternatives remains uncertain.

Ironically, the EnergyQuest analysis underscores a potentially counterintuitive climate impact: without sufficient gas for power generation, Australia might need to rely more heavily on diesel generators and coal-fired power plants to maintain grid stability alongside increasing renewable generation, potentially increasing emissions by 35-75 percent compared to gas-fired generation.

This finding aligns with EY's conclusion that "a portfolio of technologies will be needed to reach net zero while ensuring secure, affordable energy to Australia and the region." EY emphasises that "no single technology or fuel will be able to deliver the energy and industrial inputs needed in Australia and the region" and advocates for a technology-neutral approach to energy policy.

The EY report also highlights that "all plausible net zero pathways involve CCUS and hydrogen at different scales," with natural gas plus carbon capture being "particularly important as the hydrogen industry scales up from a low base today." This suggests that rather than restricting gas investment, incorporating carbon capture technologies may provide a more viable path to emissions reduction.

Concluding thoughts

The analyses from EnergyQuest and EY, coupled with industry perspectives, paint a comprehensive picture of Australia's energy challenges. As the Australian Energy Producers and Business Council of Australia have emphasised, the regulatory delays affecting projects like the North West Shelf extension create significant investment uncertainty at a time when Australia faces mounting competitive pressure in global markets.

Industry stakeholders point to a concerning disconnect between Australia's practical energy needs and the current regulatory environment. As AEP Chief Executive Samantha McCulloch noted, "after six years of environmental assessment and having secured state government approval, there is simply no justification for further regulatory delays." This sentiment reflects broader industry concern that Australia's energy security is being compromised by protracted approval processes.

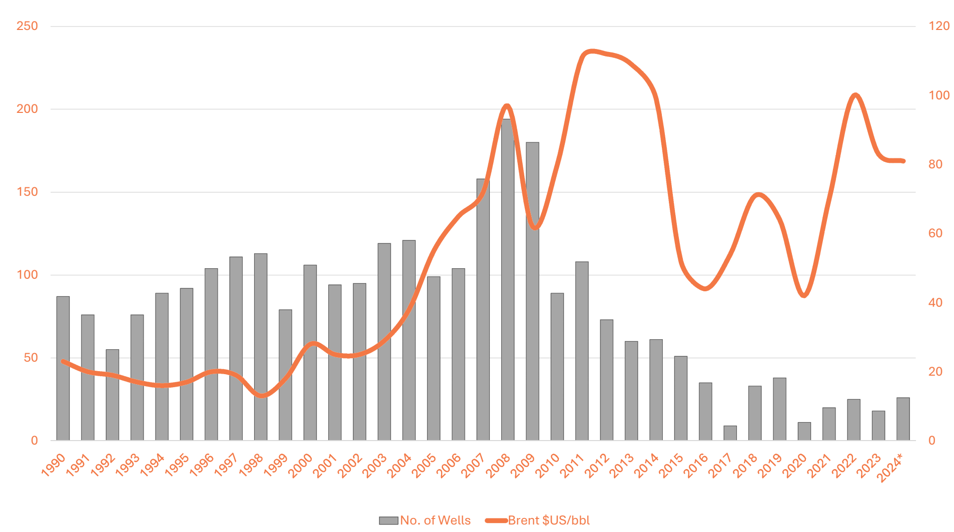
Both the EnergyQuest findings and government data highlight the critical nature of ongoing investment in gas infrastructure. The EnergyQuest analysis reveals the stark reality of rapidly declining production from existing fields — particularly in Queensland's coal seam gas operations, which require continuous drilling and approximately A$1 billion in yearly investment simply to maintain current output levels. This maintenance challenge underscores industry's position that new project approvals are not merely about expansion but about sustaining existing supply capabilities.

For Australia's trading partners in the Far East, Australian LNG represents a crucial component in their energy transition strategies. Industry associations have consistently highlighted that any disruption to Australia's export reliability would have significant implications for these relationships. The 2 percent decline in Australian LNG exports in 2024, despite increasing Asian demand, already signals weakening supply capabilities as ageing gas fields see diminished investment.

The industry view aligns with EY's assessment that "energy exports are a key contributor to the Australian economy, generating foreign investment, government revenue, and jobs," with a clear warning that without focused attention, "the economic opportunities from LNG supply to the region will be realised by countries other than Australia." The US and Qatar's aggressive expansion in global LNG markets lends credence to this concern.

The data and industry perspective jointly suggest a balanced approach: continuing strategic gas investment — including carbon capture technologies as incorporated in the Browse project — while simultaneously accelerating renewable deployment. This practical pathway acknowledges both the immediate requirements of maintaining energy security and the longer-term imperative of emissions reduction, providing Australia the flexibility needed to navigate an increasingly competitive global energy landscape. ■

Australian Gas Wells Drilled vs Avg. Brent



Source: Australian Government, EIA, AEP
*Estimated well count

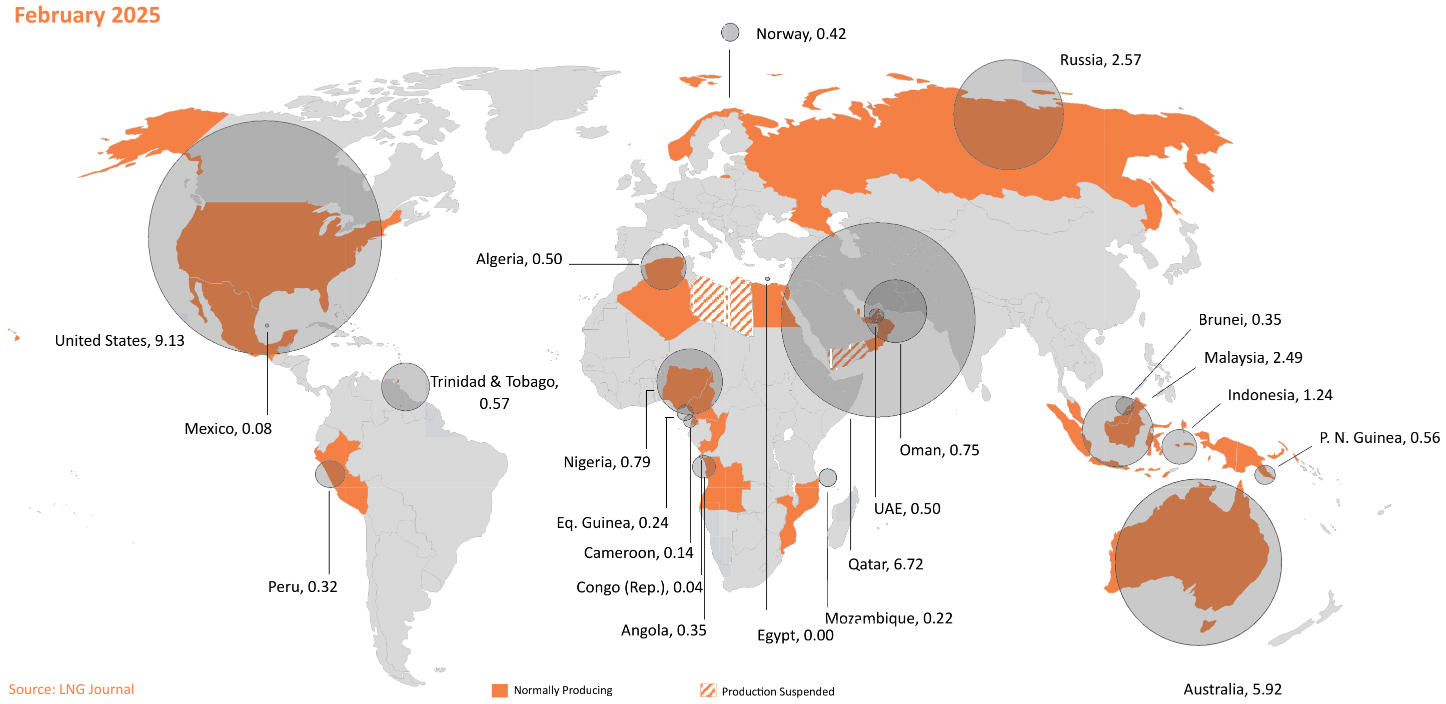
Global LNG trade slows alongside weaker Pacific demand in February

A slump in Pacific demand, driven by Lunar New Year festivities and compounded by supply cuts in the Pacific and Middle East, underpinned the slowdown in February's LNG trade, our Market Editor Dr Alexander Wilk reports.

According to our data, global LNG trade in February amounted to 33.90mmt, down by 2.58mmt (-7 percent) from 36.48mmt in January.

Global LNG Exports (MMt)

February 2025



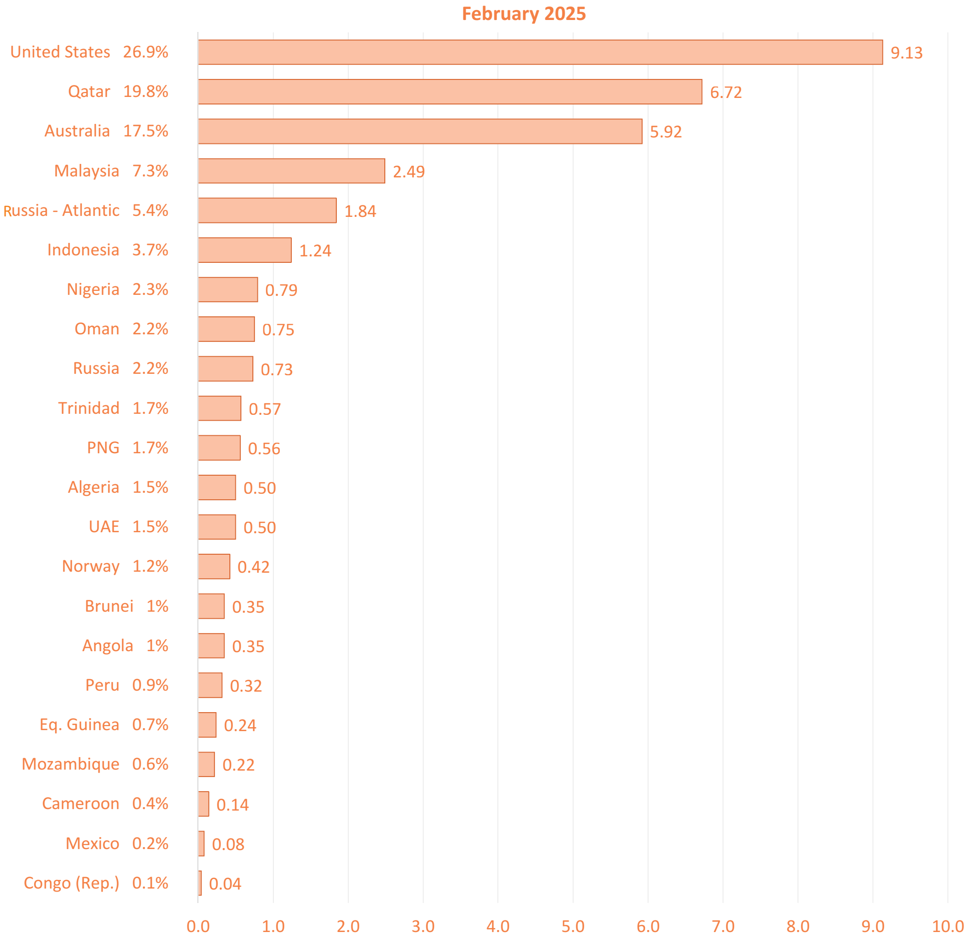
Source: LNG Journal

The Pacific Basin drove this month-on-month decrease, with exports down by 1.20mmt (-9 percent) to 11.83mmt from 13.03mmt in January. Australia, the region's largest exporter by installed capacity, saw shipments decrease by 0.54mmt (-8 percent) to 5.92mmt from 6.46mmt, with decreases across multiple plants including NWS LNG, Gladstone LNG, Ichthys LNG, Pluto LNG and Queensland Curtis LNG.

The Atlantic Basin also saw a decline, with overall shipped LNG falling by 0.24mmt (-2 percent) to 14.10mmt from 14.34mmt in January. US exports remained the dominant force in the Basin and showed broadly stable performance, with total shipments increasing marginally by 0.01mmt to 9.13mmt. However, West African LNG flows were down significantly by 0.49mmt (-24 percent) to 1.56mmt from 2.05mmt, offsetting export growth totalling 0.35mmt in Norway and Algeria.

Market Share & LNG Exports by Country (MMt)

February 2025



Source: LNG Journal

Middle Eastern LNG exports in February decreased by 1.14mmt (-13 percent) to 7.97mmt from 9.11mmt in January, with Qatar's Ras Laffan LNG complex in particular reducing shipments by 0.74mmt (-10 percent) to 6.72mmt from 7.46mmt in January.

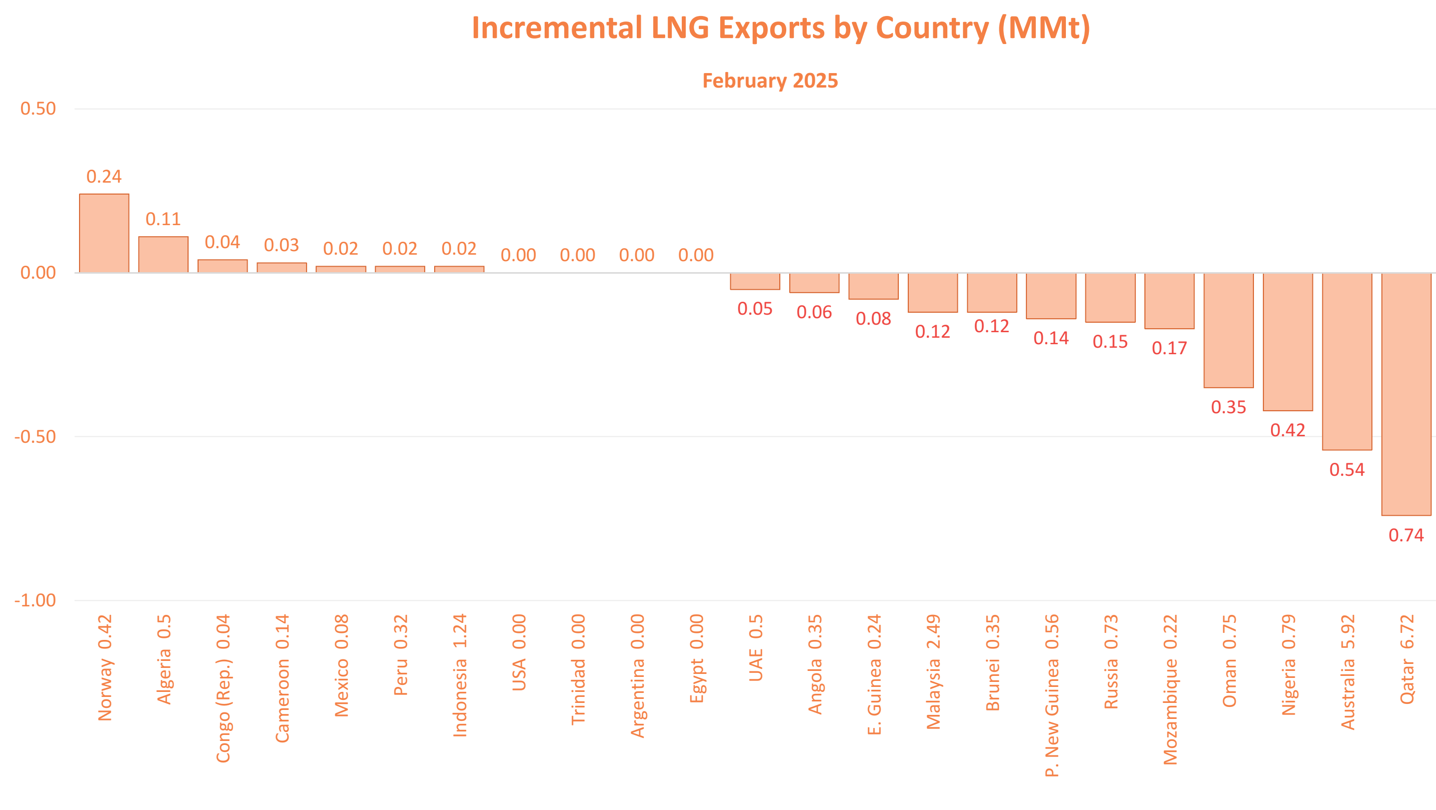
Global LNG imports in February decreased by 3.42mmt (-9 percent) to 33.84mmt from 37.26mmt in January. The Pacific Basin saw the largest reduction with imports down by 3.56mmt (-16 percent) to 19.37mmt from 22.93mmt, as major buyers including China, Japan and South Korea collectively curtailed their offtakes. In contrast, LNG demand in the Atlantic Basin remained broadly steady at 12.91mmt, down by only 0.05mmt from January, with European demand unchanged at 12.09mmt. Middle Eastern LNG demand increased by 0.19mmt (14 percent) to 1.56mmt in February from 1.37mmt in January, with Pakistan and Kuwait showing significant growth in imports.

Export - Pacific Basin

In February, Pacific exports had accrued to 11.83mmt and had thus decreased by 1.20mmt (-9 percent) compared to January's total of 13.03mmt. Consequently, annualised capacity utilisation stood at 83 percent. Exports were thus also down by 0.97mmt (-8 percent) year-on-year.

Australia: Australian LNG exports decreased to 5.92mmt in February from 6.46mmt in January, down by 0.54mmt (-8 percent). Notably, our data for NWS LNG showed a reduction of 0.24mmt (-23 percent) with 0.81mmt in shipments compared to 1.05mmt in January. Gorgon LNG volumes also dipped by 0.04mmt (-3 percent) to 1.26mmt from 1.30mmt in January. Concurrently, Gladstone LNG output fell by 0.06mmt (-12 percent) with 0.43mmt in shipments compared to 0.49mmt in January. Ichthys LNG similarly saw a reduction of 0.07mmt (-9 percent) with 0.72mmt in shipments compared to 0.79mmt in January. Moreover, Pluto LNG recorded a decrease of 0.09mmt (-22 percent) with 0.32mmt in shipments compared to 0.41mmt in January and Queensland Curtis LNG exports diminished by 0.11mmt (-14 percent) with 0.68mmt in shipments compared to 0.79mmt in January.

These export reductions were partially offset by increases at two facilities. Australia Pacific LNG posted a notable increase of 0.07mmt (9 percent) with 0.81mmt in shipments compared to



Source: LNG Journal

0.74mmt in January whilst Wheatstone LNG achieved a slight increase of 0.01mmt (1 percent) with 0.75mmt in shipments compared to 0.74mmt in January.

Among offtakers of Australian LNG in February, Japan maintained its position as the largest despite its imports reducing by 0.22mmt (-9 percent) to 2.22mmt from 2.44mmt. However, its share of Australian LNG exports decreased slightly to approximately 38 percent of tracked volumes.

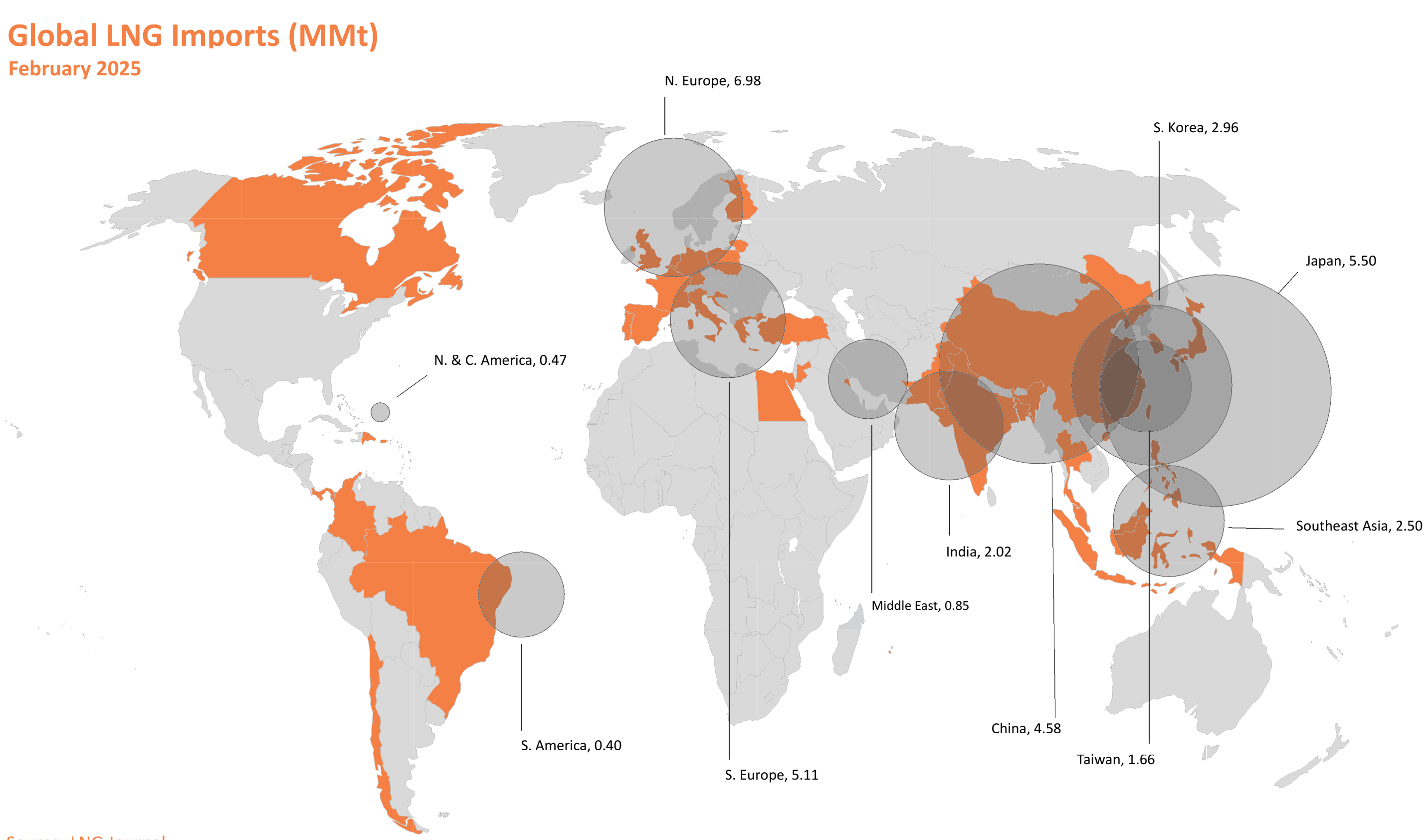
Concurrently, China remained the second-largest market with imports of 1.27mmt, down by 0.40mmt (-24 percent). Its proportion of Australian exports decreased more substantially from 24 percent to 21 percent of total shipments. South Korea's position as the third key market continued with imports of 0.90mmt, a reduction of 0.16mmt (-15 percent), maintaining roughly 15 percent market share.

Notably, smaller markets showed changing significance in Australia's export portfolio. The Philippines increased its position substantially, with imports growing to 0.14mmt, up by 0.10mmt (250 percent), effectively tripling its share of Australian exports.

However, Malaysia and Singapore showed contrasting trends in their significance as destinations, with Malaysian imports falling to 0.17mmt, down by 0.05mmt (-23 percent) whilst Singapore's volumes reduced to 0.16mmt, down by 0.04mmt (-20 percent). Indonesia, meanwhile, was not seen in the market with offtakes from Australia, down from 0.11mmt in January. However, we were still tracking 0.30mmt broadly headed to Pacific destinations at the time of writing.

Southeast Asia: PNG LNG shipped 0.56mmt in February, down from 0.70mmt in January with a decrease of 0.14mmt (-20 percent). The plant's annualised capacity utilisation rate thus stood at 88 percent.

Japan and Taiwan together accounted for nearly 87 percent of tracked PNG LNG shipments whilst China represented a smaller portion of the export mix and South Korea did not take in PNG volumes in February, down from 0.07mmt in January. Japan imported 0.26mmt, down by 0.07mmt (-21 percent). Japan's volumes represented approximately 46 percent of the tracked PNG LNG exports. Concurrently, Taiwan moved against the general downward trend with imports of 0.23mmt, up by 0.07mmt (44 percent). Taiwan's volumes accounted for about 41 percent of PNG LNG exports, positioning it as the second largest destination for these shipments. In contrast, China's presence in the PNG LNG export mix halved to 0.07mmt. China's volumes thus represented only 13 percent of total PNG LNG exports last month.

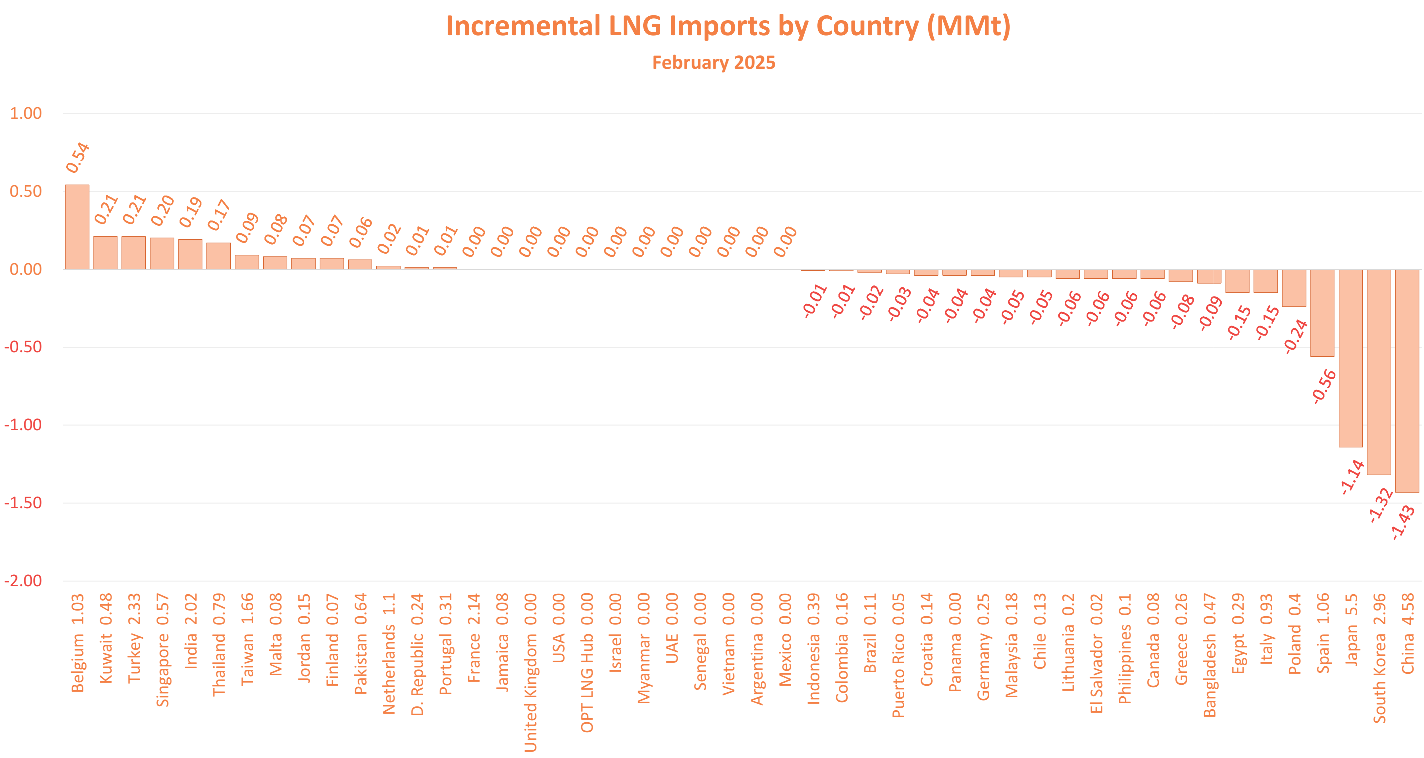


Source: LNG Journal

Indonesian exports increased slightly by 0.02mmt (2 percent) to 1.24mmt in February from 1.22mmt in January. Although Tangguh LNG shipped only 0.88mmt in February, down by 0.07mmt (-7 percent) from 0.95mmt in January, that month-on-month reduction was caught as the Bontang plant increased exports by 0.07mmt (41 percent) to 0.24mmt. Concurrently, Donggi-Senoro LNG delivered 0.12mmt, up from 0.10mmt in January. Accordingly, Bontang operated at 27 percent of annualised capacity utilisation, whilst Tangguh and Donggi-Senoro LNG produced at 101 percent and 78 percent, respectively.

Indonesian export patterns in February showed China increasing its imports significantly whilst South Korea Japan and Indonesia itself all decreased their offtakes. China imported 0.42mmt, up by 0.24mmt (133 percent) from 0.18mmt. Concurrently, Bangladesh and Taiwan re-entered the market for Indonesian gas with a 0.08mmt import each. We were also still tracking 0.08mmt broadly en route to the Far East.

However, Indonesia's domestic volumes decreased to 0.33mmt from 0.40mmt, down by 0.07mmt (-18 percent). Moreover, South Korean imports decreased by 0.11mmt (-46 percent) to 0.13mmt from 0.24mmt whilst Japan saw a substantial decrease in imports by 0.20mmt (-63 percent) to 0.12mmt from 0.32mmt. Finally, Thailand was not seen in the market with offtakes from Indonesia, down from 0.08mmt in January.



Source: LNG Journal

Malaysian exports decreased to 2.49mmt in February from 2.61mmt in January, down by 0.12mmt (-5 percent). Although PFLNG 1 and Malaysia LNG volumes were up by 0.01mmt and 0.09mmt to 0.07mmt and 2.37mmt, respectively, exports from PFLNG 2 slumped by 0.22mmt to just 0.05mmt.

Notably, Malaysian export patterns in February showed South Korean imports increased by 0.11mmt (21 percent) to 0.64mmt from 0.53mmt. Concurrently, Thailand, Bangladesh and Singapore re-entered the market for Malaysian LNG with imports of 0.14mmt, 0.07mmt and 0.04mmt, respectively. We were also still tracking 0.07mmt broadly en route to the Far East. However, Japan's imports slumped to 0.97mmt from 1.21mmt, down by 0.24mmt (-20 percent). Moreover, Chinese imports decreased by 0.23mmt (-29 percent) to 0.56mmt from 0.79mmt whilst the Philippines was not seen in the market with offtakes from Malaysia, down from 0.08mmt in January.

Brunei LNG volumes also slumped in February, down by 0.12mmt (-26 percent) to 0.35mmt from 0.47mmt in January. The plant's annualised capacity utilisation rate thus also moved down to 63 percent. Japan's imports from Brunei decreased by 0.12mmt (-30 percent) to 0.28mmt from 0.40mmt, only partially offset as South Korea re-entered the market with an import of 0.07mmt. Nevertheless, Taiwan was not seen in the market with offtakes from Brunei, down from 0.07mmt during the previous month.

Russia, Peru & Mozambique: Sakhalin-2 LNG shipped 0.73mmt in February, down from 0.88mmt in January with a decrease of 0.15mmt (-17 percent). The plant's annualised capacity utilisation rate thus stood at 99 percent. Japanese imports increased to 0.49mmt from 0.48mmt, up by 0.01mmt (2 percent). However, Chinese imports decreased by 0.06mmt (-33 percent) to 0.12mmt from 0.18mmt whilst South Korean imports decreased by 0.10mmt (-45 percent) to 0.12mmt from 0.22mmt.

Elsewhere in the Pacific, Pampa Melchorita LNG shipped 0.32mmt in February, up by 0.02mmt (7 percent) from 0.30mmt in January. The plant's annualised capacity utilisation rate thus stood at 94 percent. Peruvian export patterns showed South Korean volumes remaining stable at 0.16mmt whilst Japan exited the market entirely, down from 0.14mmt in January. However, we were still tracking 0.16mmt broadly en route to Far Eastern destinations at the time of writing.

Mozambique's Coral Sul FLNG facility cut its shipments by 0.17mmt (-44 percent) to 0.22mmt in February from 0.39mmt in January. The plant's annualised capacity utilisation rate thus climbed down to 84 percent from January's 150 percent. The bulk of Mozambican LNG shipments of 0.16mmt went to South Korea whilst its third cargo of 0.06mmt had originally been scheduled to arrive in Turkey (but has since been idling off Sri Lanka). Turkey took in 0.08mmt from Mozambique's January production. Notably, India, Japan, Singapore and Thailand were not seen in the market for Mozambican gas in February, down from a total of 0.31mmt in January.

Atlantic Basin

In line with net growth in the Pacific, the Atlantic Basin's overall shipped LNG decreased by 0.24mmt (-2 percent) to 14.10mmt in February from 14.34mmt in January. This translated into annualised export capacity utilisation of 75 percent for the Basin. Nevertheless, exports were up by 0.38mmt (3 percent) year-on-year.

North Africa & Europe: The amount of LNG shipped from within its north-eastern part - comprising the EEA, Russia and North Africa (and not including re-exports) - amounted to 2.76mmt in February and thus saw exports increase by 0.38mmt (16 percent) from 2.38mmt in January.

The regional month-on-month export increase was driven by Norway, where Snohvit LNG more than doubled its exports by 0.24mmt (133 percent) to 0.42mmt from 0.18mmt in January. The plant's annualised capacity utilisation rate thus also jumped to 130 percent. Among Norway's export destinations, Lithuania increased its imports whilst France decreased its offtakes and several countries re-entered the market. Lithuanian imports increased to 0.14mmt from 0.11mmt, up by 0.03mmt (27 percent). Concurrently, Greece and the Netherlands re-entered the market for Norwegian LNG with imports of 0.08mmt and 0.06mmt, respectively. Meanwhile, French imports decreased by 0.01mmt (-14 percent) to 0.06mmt. However, we were still tracking 0.08mmt broadly en route to Europe but without a published destination.

Concurrently, Algerian LNG exports increased by 0.11mmt (28 percent) to 0.50mmt in February from 0.39mmt in January. The Arzew LNG plant increased its shipments by 0.13mmt (42 percent) to 0.44mmt from 0.31mmt, whilst Skikda volumes were down by 0.02mmt (-25 percent) to 0.06mmt from 0.08mmt. The plants thus operated at 28 percent and 10 percent of their annualised capacity utilisation, respectively.

France emerged as Algeria's primary export destination with imports more than doubling to 0.28mmt from 0.11mmt. Italy, meanwhile, tripled its intake to 0.03mmt. Turkey maintained its position as the second largest recipient though its Algerian offtakes reduced to 0.19mmt from 0.21mmt. However, Croatia was not seen in the market with offtakes from Algeria, down from 0.06mmt during the previous month.

Russia's Atlantic Basin exports increased by 0.03mmt (2 percent) to 1.84mmt in February from 1.81mmt in January. That trade was entirely produced by Yamal LNG. Portovaya LNG has not been seen in the market since December. The annualised capacity utilisation rate for Yamal LNG thus stood at 138 percent. Arctic LNG 2 was also not seen in the market.

Yamal LNG export patterns showed cargo arrivals in Belgium and the Netherlands were up whilst France, China and Spain all decreased their offtakes. Belgian imports increased by 0.12mmt (60 percent) to 0.32mmt from 0.20mmt whilst Dutch imports increased by 0.05mmt (45 percent) to 0.16mmt from 0.11mmt. Concurrently, we were tracking 0.24mmt broadly en route to Europe but with unconfirmed final delivery points. However, French and Spanish imports decreased to 0.64mmt from 0.78mmt, down by 0.14mmt (-18 percent) and by 0.08mmt (-25 percent) to 0.24mmt from 0.32mmt, respectively. Moreover, Chinese imports decreased by 0.08mmt (-25 percent) to 0.24mmt from 0.32mmt whilst Portugal was not seen in the market with offtakes from Yamal LNG, down from 0.08mmt in January.

West Africa: Concurrently, West African LNG flows were down significantly by 0.49mmt (-24 percent) to 1.56mmt from 2.05mmt in January.

Nigeria's Bonny Island volumes slumped by 0.42mmt (-35 percent) to 0.79mmt from 1.21mmt whilst EG LNG volumes were down by 0.08mmt (-25 percent) to 0.24mmt from 0.32mmt. Concurrently, Angola LNG decreased its deliveries more moderately by 0.06mmt (-15 percent) to 0.35mmt from 0.41mmt. The resulting reduction of 0.56mmt was thus only partially compensated as Congo FLNG re-entered the market with exports of 0.04mmt and Cameroon FLNG increased its shipments by 0.03mmt (27 percent) to 0.14mmt. The West African facilities thus operated at an average annualised capacity utilisation of only 76 percent.

Overall, West African LNG exports were primarily directed towards European markets. France showed the most significant growth with imports increasing to 0.21mmt from 0.04mmt, an increase of 0.17mmt (425 percent). Italy followed with imports rising to 0.15mmt from 0.08mmt, up by 0.07mmt (88 percent), and the UK increased its imports to 0.16mmt from 0.11mmt, a rise of 0.05mmt (45 percent). Jamaica and Greece also re-appeared in the market for West African LNG with imports of 0.08mmt and 0.07mmt, respectively. We were also still tracking 0.15mmt broadly headed for the Pacific Basin.

Notably, Turkey maintained its position as the largest recipient of West African LNG despite its imports from the region reducing to 0.30mmt from 0.34mmt. The Netherlands also saw its imports decrease to 0.21mmt from 0.29mmt, whilst Belgium reduced its imports to 0.08mmt from 0.15mmt. Spain recorded the most significant reduction with imports down by 0.33mmt (-83 percent) to 0.07mmt from 0.40mmt. Concurrently, in the Pacific, India reduced its imports to 0.04mmt from 0.06mmt, down by 0.02mmt (-33 percent). Importantly, several destinations were not seen in the market with offtakes from West Africa in February, down from various volumes during the previous month: Portugal (0.15mmt), Thailand (0.12mmt), Egypt (0.08mmt), Philippines (0.08mmt), China (0.05mmt), Puerto Rico (0.05mmt) and the US Virgin Islands (0.05mmt).

Americas: Our US LNG export data showed shipments remained broadly steady at 9.13mmt in February, up only marginally by 0.01mmt month-on-month.

Plaquemines LNG showed the strongest month-on-month export growth as it continued to ramp up shipments by 0.20mmt (43 percent) to 0.67mmt from 0.47mmt in January. Freeport LNG followed with exports rising to 1.39mmt from 1.20mmt, an increase of 0.19mmt (16 percent), whilst Corpus Christi LNG volumes grew to 1.48mmt from 1.31mmt, up by 0.17mmt (13 percent). Elba Island LNG also increased its exports to 0.23mmt from 0.16mmt, a rise of 0.07mmt (44 percent), and Cameron LNG saw its volumes increase to 1.42mmt from 1.37mmt, up by 0.05mmt (4 percent). However, Calcasieu Pass LNG exports decreased by 0.05mmt (-6 percent) to 0.78mmt from 0.83mmt whilst Cove Point LNG similarly reduced its exports by 0.07mmt (-10 percent) to 0.62mmt. Sabine Pass LNG recorded the largest decrease with exports falling to 2.54mmt from 3.09mmt in January, a reduction of 0.55mmt (-18 percent). Still, the plant produced well above nameplate capacity. This also applied to all other US plants, except Venture Global's Calcasieu Pass LNG and Plaquemines LNG.

Northern Europe maintained its position as the leading destination for US LNG despite imports decreasing by 0.21mmt (-6 percent) to 3.48mmt from 3.69mmt. Southern European volumes saw a more significant decrease to 2.34mmt from 3.38mmt, down by 1.04mmt (-31 percent), whilst Eastern European imports fell to 0.32mmt from 0.69mmt, a decrease of 0.37mmt (-54 percent). Atlantic South America, meanwhile, re-entered the market with imports of 0.15mmt and imports of US LNG in the Caribbean rose to 0.31mmt from 0.13mmt, an increase of 0.18mmt (138 percent). We were also still tracking 1.46mmt broadly headed for Europe and other Atlantic destinations.

As for Pacific destinations, the Far East showed significant growth with imports increasing to 0.46mmt from 0.30mmt, up by 0.16mmt (53 percent). However, India reduced its imports to 0.15mmt from 0.39mmt, a decrease of 0.24mmt (-62 percent), whilst Chile was not seen in the market with offtakes from the US, down from 0.08mmt during the previous month. There was also a 0.08mmt cargo that still had to declare its destination in the Pacific. Destinations in the Middle East, meanwhile, maintained their monthly US LNG imports at 0.38mmt.

Atlantic LNG in Trinidad and Tobago decreased its exports to 0.57mmt in February from 0.73mmt in January, thus showing a reduction of 0.16mmt (-22 percent). The plant's annualised capacity utilisation rate stood at 49 percent.

Overall, Atlantic LNG exports showed a slight shift towards North American markets with Canada emerging as a significant destination as it boosted offtakes by 0.07mmt to 0.08mmt, whilst Europe and the Caribbean saw reduced volumes. The United Kingdom, Malta and Croatia were not seen in the market for Atlantic LNG shipments, down from combined offtakes of 0.21mmt in January. Moreover, although Colombia maintained its position as the largest recipient of Atlantic LNG shipments, these imports had still decreased by 0.04mmt (-24 percent) to 0.13mmt from 0.17mmt. Puerto Rico also cut relevant offtakes to 0.04mmt from 0.05mmt, a decrease of 0.01mmt (-20 percent). This only left Turkey as an Atlantic destination growing offtakes from Trinidad as its imports grew to 0.08mmt from 0.06mmt, up by 0.02mmt (33 percent) month-on-month. Notably, however, we were still tracking a 0.08mmt cargo broadly headed for an Atlantic destination.

As for Pacific destinations, Chile saw its imports decrease to 0.08mmt from 0.13mmt, down by 0.05mmt (-38 percent), whilst a lack of flows to South Korea and El Salvador's FSRU terminal removed 0.08mmt and 0.02mmt from Atlantic LNG's exports, respectively. This drop was only partially cushioned by a 0.08mmt cargo ostensibly en route to Malaysia.

Concurrently, NFE's Altamira Fast LNG project increased shipments by 0.02mmt (33 percent) from 0.06mmt to 0.08mmt. The single cargo was destined for the United Kingdom.

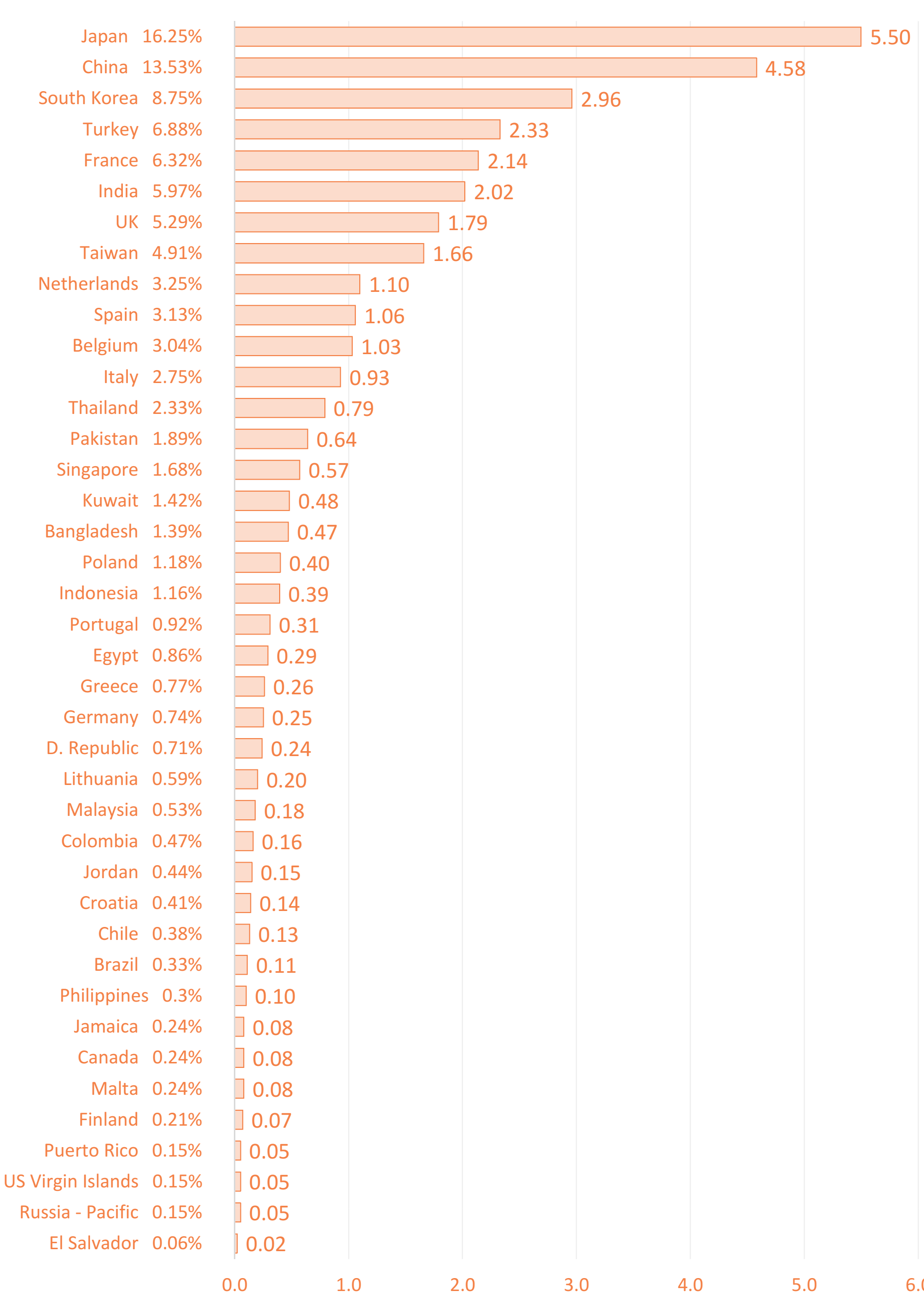
Middle East

Middle Eastern LNG exports in February amounted to 7.97mmt and thus constituted a decrease of 1.14mmt (-13 percent) from 9.11mmt in January. Our data thus showed the Basin's annualised utilisation of operational export capacity (i.e., excluding Yemen) at 111 percent. The Middle East's exports nevertheless grew by 0.19mmt (2 percent) from 7.78mmt year-on-year.

The Middle East's exports were led by flows from Qatar's Ras Laffan LNG

Market Share & LNG Imports by Country (MMt)

February 2025



Source: LNG Journal
Note: Russia - Pacific comprises orphaned Arctic LNG 2 volumes placed in offshore storage.

Overall, Qatari LNG exports showed a slight shift away from Far Eastern and European markets towards increased flows to the Middle East, whilst maintaining stable flows of 1.24mmt to India.

complex., although our data also showed the facility had curtailed exports by 0.74mmt (-10 percent) to 6.72mmt from 7.46mmt in January. The plant's annualised capacity utilisation rate thus stood at 113 percent.

Overall, Qatari LNG exports showed a slight shift away from Far Eastern and European markets towards increased flows to the Middle East, whilst maintaining stable flows of 1.24mmt to India. Notably, the Far East maintained its position as the largest recipient of Qatari LNG despite imports decreasing to 2.92mmt from 3.88mmt, a significant reduction of 0.96mmt (-25 percent). However, flows to Northern Europe more than halved to 0.18mmt from 0.38mmt, whilst volumes headed for Eastern Europe also halved to 0.10mmt. Exports to Southern Europe showed a slight decrease of 0.02mmt (-3 percent) to 0.61mmt. At the time of writing, we were only tracking a single 0.08mmt cargo still broadly en route to Europe. Meanwhile, Southeast Asia reduced its imports to 0.16mmt from 0.28mmt, a decrease of 0.12mmt (-43 percent). However, 0.38mmt still had to declare their destination on their way to the Pacific. Qatar's flows to the Middle East, meanwhile, increased to 1.07mmt from 0.85mmt, up by 0.22mmt (26 percent) on the back of demand in Kuwait and Pakistan.

Elsewhere in the region, an export decrease of 0.35mmt (-32 percent) to 0.75mmt in Oman was compounded by a cut of 0.05mmt (-9 percent) to 0.50mmt by the UAE's Das Island plant. This meant annualised capacity utilisation at Oman LNG stood at 94 percent whilst at Das Island LNG that figure stood at 119 percent. Both exporters suffered from smaller flows to the Far East totalling only 0.58mmt, representing a net reduction of 0.29mmt as only South Korea grew offtakes from Oman. In contrast, Japan, Taiwan and China slashed their imports from both exporters. Meanwhile, India's offtakes remained broadly steady in volume terms whilst a 0.06mmt delivery to Turkey in January did not reoccur in February.

Concurrently, Egypt had again not made an appearance in the market in February, according to our data at the time of writing. The country had last shipped a cargo in April last year.

Imports & Domestic Trade

Global LNG imports in February had decreased significantly by 3.42mmt (-9 percent) to 33.84mmt from 37.26mmt in January. Demand was still led by the Pacific Basin even as it drove the month-on-month demand reduction. In contrast, Atlantic Basin demand remained broadly steady whilst the Middle East continued to show strong month-on-month offtake growth.

Pacific Basin

Period-on-period Pacific Basin imports were down by 3.56mmt (-16 percent) net to 19.37mmt from 22.93mmt in January. The roster of larger-scale importers comprising China, India, Taiwan, South Korea and Japan collectively curtailed their offtakes by 3.61mmt (-18 percent) to 16.72mmt from 20.33mmt in January. The largest share of 1.43mmt of that reduction came from China, helped by its Lunar New Year holidays. Similarly, Japan and South Korea slashed their offtakes by 1.14mmt (-17 percent) and 1.32mmt (-31 percent) to 5.50mmt and 2.96mmt, respectively. Only India and Taiwan saw comparatively modest increases of 0.19mmt and 0.09mmt to 2.02mmt and 1.66mmt, respectively.

In contrast, the roster of smaller Pacific LNG importers collectively showed a marginal increase 0.05mmt (2 percent) to 2.65mmt from 2.60mmt. Singapore underpinned that growth with imports rising by 0.20mmt (54 percent) to 0.57mmt. Thai imports also grew to 0.79mmt from 0.62mmt, up by 0.17mmt (27 percent). However, these increases were almost cancelled out as other Pacific importers slashed flows by 0.32mmt. Indonesian imports fell to 0.39mmt from 0.40mmt, down by 0.01mmt (-2 percent) whilst Malaysian volumes decreased to 0.18mmt from 0.23mmt, showing a reduction of 0.05mmt (-22 percent). Chilean imports were also down to 0.13mmt from 0.18mmt, a decrease of 0.05mmt (-28 percent). Moreover, El Salvador saw its imports drop by 0.06mmt (-75 percent) to just 0.02mmt alongside a significant cut of 0.06mmt (-38 percent) to 0.10mmt in the Philippines. Bangladesh also saw lower volumes at 0.47mmt from 0.56mmt, down by 0.09mmt (-16 percent) month-on-month.

Atlantic Basin

LNG demand in the Atlantic Basin remained broadly steady at 12.91mmt, down by only 0.05mmt from 12.96 in January. Annualised utilisation of installed import capacity in the Basin thus also remained at 46 percent.

European LNG demand remained unchanged at 12.09mmt.

Belgian imports increased to 1.03mmt from 0.49mmt, showing an increase of 0.54mmt (110 percent), while UK imports increased to 1.79mmt from 1.55mmt, up by 0.24mmt (15 percent). Turkish imports also showed positive movement, increasing by 0.21mmt (10 percent) to 2.33mmt from 2.12mmt. Meanwhile, both Malta and Finland were again seen in the market with imports of 0.08mmt and 0.07mmt, respectively.

We saw more modest demand growth in the Netherlands and Portugal, where offtakes increased only small upticks by 0.02mmt (2 percent) to 1.10mmt and 0.01mmt (3 percent) to 0.31mmt, respectively. Concurrently, French imports remained at 2.14mmt.

On the downside, Croatian imports decreased to 0.14mmt from 0.18mmt, a reduction of 0.04mmt (-22 percent), whilst German imports saw a similar reduction to 0.25mmt from 0.29mmt. Furthermore, Lithuanian imports decreased to 0.20mmt from 0.26mmt alongside a significant decrease in Greek imports by 0.08mmt (-24 percent) to 0.26mmt.

Additionally, Italian imports were down to 0.93mmt from 1.08mmt, showing a reduction of 0.15mmt (-14 percent), whilst Polish imports saw an even more substantial drop of 0.24mmt (-38 percent) to 0.40mmt. LNG flows into Spain saw the largest reduction to 1.06mmt from 1.62mmt, a decrease of 0.56mmt (-35 percent).

Imports across the Americas reached 0.77mmt in February, down from 0.87mmt in January, marking a decrease of 0.10mmt (-11 percent). Flows to the OPT LNG Hub on the US Virgin Islands re-emerged with 0.05mmt whilst imports by the Dominican Republic increased by 0.01mmt (4 percent) to 0.24mmt. Jamaican demand, meanwhile, held steady at 0.08mmt. However, Colombian imports decreased by 0.01mmt (-6 percent) to 0.16mmt alongside a reduction of Brazilian imports by 0.02mmt (-15 percent) to 0.13mmt. More significantly still, Puerto Rican imports dropped to 0.05mmt from 0.08mmt, down by 0.03mmt (-38 percent), whilst Canadian demand reduced to 0.08mmt from 0.14mmt, a decrease of 0.06mmt (-43 percent). Additionally, Panama was not seen in the market following an import of 0.04mmt in January.

Middle East

Overall, Middle Eastern LNG demand increased by 0.19mmt (14 percent) to 1.56mmt in February from 1.37mmt in January, with the region's annualised capacity utilisation at 29 percent.

Pakistani imports increased to 0.64mmt, showing an increase of 0.06mmt (10 percent) while operating at 102 percent of its annualised capacity. Concurrently, Kuwaiti imports rose to 0.48mmt, an increase of 0.21mmt (78 percent), utilising 26 percent of its annualised capacity. Jordanian imports also grew to 0.15mmt, showing an increase of 0.07mmt (88 percent) while operating at 49 percent of annualised capacity. In contrast, Egyptian imports decreased to 0.29mmt, a reduction of 0.15mmt (-34 percent), despite operating at 107 percent of its annualised capacity.

Fast tracking custom gas rupture disk prototypes development

Like a well co-ordinated pit crew, rupture disk producer BS&B Safety Systems streamlines the high-quality custom prototype process in order to accelerate the service to oil & gas industry OEMs.

Oil and gas industry OEMs rely on rupture disk devices for pressure relief and gases and liquids pressure release.

However, the challenge of time faces all product designers - how do we get a custom solution in an acceptable timeframe?

Now, at least one industry innovator has streamlined the prototype process to expedite the delivery of customised solutions for oil and gas OEMs that meet a wide range of unique application requirements.

Taking its cue from racing car pit crews, the fast-tracked development process involves the co-ordination of specialised internal teams with unique skill sets to ensure timely delivery of dependable prototypes that are prepared for evaluation, additional adjustments, or full-scale production.

Rupture disk designs demands

With the global energy pivot that is occurring, combined with stronger sustainability strategies, the 2020's marked an aggressive period of innovation that impacted oil and gas industry OEMs.

The pace of creativity was faster than ever with OEM product development cycles compressed to achieve the fastest entry to market.

"OEMs often require a unique rupture disk in terms of its dimensions, material combinations, or the operating conditions.

"In many cases, the rupture disk is a last-minute consideration once other design parameters are defined and so they need a custom prototype delivered within relatively tight timelines as part of their product development," Geof Brazier, Managing Director, BS&B Safety Systems, Custom Engineered Products Division, said.

Oil and gas OEMs increasingly require expedited delivery of prototypes without compromising on quality or performance.

Recognising this need, BS&B Safety Systems developed a comprehensive support programme called the Prototype Introduction Team (PIT) for OEMs that require a 'white glove' experience for custom rupture disk device.

According to Brazier, the programme was developed and patterned after the racing car pit crew strategy, where highly trained individuals quickly and seamlessly work together - each with a specific role in the process and with a high degree of anticipation of the customers' requirements.

The patented PIT crew's individual responsibilities are fine-tuned for maximum efficiency, in co-ordination with the other members of the crew, since every step can be critical to winning.

The expedited custom prototype programme results in high quality rupture disks that quickly progress from concept to production level performance.

Meticulous planning

Achieving such rapid turnarounds requires meticulous planning, rigorous training, and exceptional teamwork.

At BS&B, the PIT team involves experts assembled from sales, engineering, purchasing, manufacturing, and quality control. The team also incorporates design engineering throughout and manages all aspects of scheduling to ensure quality, performance, and aesthetic condition with on-time completion and delivery.

The PIT programme design team's expertise extends from rupture disks and buckling pin valve technology to explosion protection and prevention devices.

The custom engineered products team has decades of machining experience, which now embraces 3-D printing capabilities to reduce the time required for prototype manufacture, Brazier explained.

A few of the many considerations available to the OEM could include novel product marking, inclusion of integral flame arresters or proprietary Burst Alert sensors, as well as cleaning, custom packaging, and certifications. Extensive validation capabilities further support the OEM to achieve project targets on time and on budget.

"Every application is unique, so questions inevitably arise. To ensure the OEM can get answers at any time during prototype creation, we assign a project manager to serve as a single point of contact," Brazier said, adding that close co-ordination not only reduces potential technical issues but also supports the customer who may have evolving design factors that impact the pressure relief device and may trigger a running change.

Attention to detail

He also explained that the PIT programme's co-ordination and attention to detail has accelerated the product development of not only custom rupture disks but also OEM design decision making.

For oil and gas OEMs, the expedited prototype programme results in rupture disks that quickly progress from concept to production level performance, price, and quality.

"Approximately two-thirds of our prototypes progress to the next development step," Brazier said. "Some become another prototype. Others move quickly into full production."

Rupture disk devices are a vital safety technology that can protect oil and gas OEM equipment from potentially damaging over pressure or vacuum conditions in various processes.

When customisation is necessary to accommodate the OEM's specific processes, working with an expert partner capable of expediting prototyping can dramatically improve the equipment's reliability and longevity, while reducing maintenance and overall cost of ownership, the company stressed.

BS&B has had a long history in the oil & gas industry, especially in supplying equipment for FPSO's, oil platforms, and tank farms.

Typical applications where BS&B products are found include: downhole tools, fired heaters, separators, heat exchangers, process skids, injection pumps, enhanced oil recovery and flares.

BS&B develops customised solutions for novel applications in the subsea, offshore and onshore oilfield market. ■

Collaborative innovation key to LNG fuelling automation

Over the last two decades, LNG fuelling technology has developed from an outsider solution to an industry mainstay. Over this period much of the innovation has been driven by single breakthroughs or stand-alone technologies but as LNG becomes ever more integrated into industrial supply chains the need for strategic partnerships is now stronger than ever. Fuelling Editor Malcolm Ramsay has more.

This has been driven in part by the demands of automation, whereby interoperability is at the core of efficiency improvements and as such the need for collaboration is increasingly evident.

"The LNG industry is experiencing significant transformation, with a strong movement towards embracing advanced automation technologies," Rupesh Parikh, Sales Director, Global Accounts at US automation and digital transformation developer Rockwell Automation, tells LNG Journal. "By fostering strategic alliances with End Users, OEMs, and system integrators, operators can navigate regulatory and infrastructure challenges "

One example of the partnership approach is Sensia, a joint venture between Rockwell and oilfield services company Schlumberger (SLB). This venture brings together hardware and software capabilities to offer a range of monitoring solutions targeted at LNG operations, including tailored process control and advanced safety systems.

"Sensia excels in LNG measurement applications like sampling and metering, guaranteeing precise and efficient handling throughout the value chain," Parikh adds. "This strategic alignment with Rockwell's broader automation strategy highlights a commitment to operational excellence and reinforces LNG's role as a vital transition fuel."

Formed in 2019, Sensia leverages SLB's oil and gas domain knowledge alongside Rockwell's automation expertise to deliver an integrated approach, which ensures end-to-end efficiency, from liquefaction to regasification. This system also addresses sector-specific challenges like methane slip and emissions tracking, not only helping improve operational excellence but also reinforcing LNG's credibility as a decarbonisation pathway.

Rockwell has also separately developed Pavilion8 technology to optimise LNG liquefaction and regasification processes, dynamically adjusting parameters in real-time. Parikh estimates that this can "reduce energy consumption by up to 15%" and explains that "this isn't just about cost savings — it's about aligning automation with global sustainability goals."

Better design

The demand for closer collaboration extends all the way to the first concept designs, with vessel operators seeking to partner with technology developers from the outset to improve operations. In January this year, Chinese shipping line COSCO signed a strategic partnership with French naval engineering group Gaztransport and Technigaz (GTT) for gas carrier design.

"This partnership not only reinforces the trust between ship-owners, shipyards and GTT but also paves the way for delivering innovating and efficient solutions to meet the evolving requirements of the energy industry," Adnan Ezzarhouni, General Manager of GTT China, said, adding that the strategic cooperation would also be an opportunity to promote educational training for young talents in the LNG sector.

The partnership was signed between GTT and COSCO Shipping LNG Investment (CSLNG) and COSCO Shipping Heavy Industry (CHI). It builds on a previous cooperation agreement in 2018 regarding newbuilding, maintenance and retrofits of LNG vessels and will involve research into ammonia as well as LNG solutions.

Optimising solutions

For Rockwell, partnership-driven innovation is central to advancing LNG's role as a transition fuel and Parikh sees safety as a key driver for future growth of the sector, with end-to-end automation helping to improve security and reduce accidents.

"As these technologies become more integrated, the importance of cybersecurity grows exponentially. Increased digitalization and connectivity expose LNG facilities to sophisticated cyber threats," Parikh explains, adding that the latest research is focused on

tackling this head-on through "comprehensive end-to-end industrial security solutions".

As part of this work, firms are looking to scale up the level of data gathered by each bunkering operation, adding more sensors and better models to provide deeper insights into operations. Parikh predicts that Advanced Process Control (APC) will be one of the key areas of development this year, as it helps optimize operations for better efficiency.

Predictive maintenance is another core area of growth, allowing companies to foresee equipment issues before they become costly problems, and this is closely tied to the increased use of digital twins to simulate real-world processes for improved management.

Rupesh Parikh, Sales Director, Global Accounts at Rockwell Automation

"Digital twins aren't just simulations — they're decision-making accelerators," Parikh explains. "By modelling processes like cryogenic transfers or ammonia-ready systems upfront, operators can slash commissioning risks and avoid costly retrofits down the line."

A final element in the mix is the development of robotic process automation, whereby elements of the LNG refuelling processes can be streamlined to reduce or remove human intervention. This can not only limit the number of repetitive tasks required but can also replace humans where hazardous or dangerous processes are required.

Rockwell is also exploring means to strengthen collaborative frameworks outside of its core strategic partnerships, through the development of its PartnerNetwork programme. This unique framework allows firms direct access to a team of engineering specialists and suppliers, facilitating knowledge sharing and best practice.

"Open process automation systems, advanced analytics, and AI, all help reduce CapEx and OpEx costs, as well as emissions and energy consumption," Prakih concludes. "Rockwell Automation and its PartnerNetwork demonstrate how ecosystem partnerships can drive collaborative innovation across the LNG automation landscape, providing the tangible and rapid benefits." ■

GTT, COSCO partnership signging ceremony

Sensia is a joint venture automation solution

For the Record

ADNOC GAS: Leading MENA investment bank, EFG Hermes', an EFG Holding Company, investment banking division has completed a marketed offering of ADNOC Gas shares on behalf of Abu Dhabi National Oil Co (ADNOC).

The transaction, which involved the sale of around 3.1 bill shares representing a 4% stake in ADNOC Gas and valued at $2.84 bill, marks the first marketed offering in the UAE and the largest placement on the Abu Dhabi ADX share index to date.

EFG Hermes acted as joint global co-ordinator and joint bookrunner for the offering, facilitating ADNOC's move to enhance ADNOC Gas' liquidity and free float.

The transaction saw exceptional demand from institutional investors across the GCC and internationally, the bank claimed.

Ali Khalpey, EFG Hermes' Head of Equity Capital Markets, said: "We are delighted to have played a pivotal role in this significant offering. This successful transaction underscores the robust demand for ADNOC Gas shares and highlights the continued investor confidence in the company's track record and growth trajectory.

"This marks our ninth ECM transaction for an ADNOC-related company, reaffirming our strong and trusted partnership with ADNOC,

"Our expertise in managing large-scale equity offerings allows us to support clients in achieving their strategic objectives while optimising investor participation.

"This deal further cements EFG Hermes' leadership in regional capital markets and its ability to execute landmark transactions across MENA," he said.

This transaction marks EFG Hermes' latest milestone in the GCC equity capital markets (ECM), building on the momentum of being ranked first in ECM in 2024 by the London Stock Exchange Group (LSEG).

This deal also follows the company's role in major secondary offerings last year, including the Aramco follow-on offering (FMO) and two accelerated bookbuild offerings (ABB) on ADNOC Drilling, it claimed.

COOLCO: Major LNGC owner and operator Cool Company (CoolCo) generated total operating revenues of $84.6 mill in the fourth quarter of last year, compared to $82.4 mill for the previous quarter.

Net income of $29.41 mill, compared to $8.11 mill for 3Q24, with the increase primarily related to a mark-to-market gain in interest rate swaps.

CoolCo achieved average time charter equivalent earnings (TCE) of $73,900 per day in 4Q24, compared to $81,600 per day for the previous quarter, primarily due to an increase in available days and lower spot TCE rates that applied to two of vessels.

Fourth quarter adjusted EBITDA of $55.3 mill, compared to $53.7 mill for 3Q24.

Last October, the company took delivery of the newbuilding, 'Kool Tiger', under a 10-year sale and leaseback financing arrangement and employed her on spot voyages, whilst a long-term charter was pursued.

CoolCo also refinanced its syndicated bank facility into a $570 mill reducing revolving credit facility (RRCF), providing the company with increased borrowing capacity of around $123 mill, lowering the margin, and extending maturity from early 2027 to late 2029, with two one-year extension options to late 2031.

In addition, an existing $520 mill term loan facility was increased by drawing down $200 mill to repurchase of 'Kool Ice' and 'Kool Kelvin' from their respective sale and leaseback agreements.

CoolCo did not declare a dividend due to prevailing market rates being insufficient to cover economic breakeven on its open vessels.

Richard Tyrrell, CEO, commented: "Sustained high LNG prices in Europe, the resulting trading patterns, and the delivery of new vessels have put significant downward pressure on the near-term chartering market.

"We believe this will start to normalise and eventually pass, as additional LNG projects come online and older vessels leave the market. In the meantime, we benefit from the fact that the majority of our ships are on term charters, which, along with cost savings, enabled us to report moderately higher adjusted EBITDA in the fourth quarter.

"This was despite the newly delivered 'Kool Tiger' weighing on results with its positioning voyage to the Atlantic basin and subsequent spot market employment. The 'Kool Glacier' was also on spot market employment at the end of the quarter before going into drydock for its scheduled special survey and upgrade in January.

"The 'Kool Husky', our first vessel to be upgraded to LNGe specifications, including reliquefaction capabilities, has completed a number of voyages since exiting the yard in the quarter with excellent results.

"This positive early experience supports our belief that these upgrades will not only have the potential to add incremental revenues but also improve our overall employment prospects and potential for repeat business.

Much of the current vessel supply imbalance is a function of numerous newbuilds being sublet into the spot market, while they await startup on the liquefaction projects they were built to service.

"These sublets will weigh less on the market over the course of 2025 as Plaquemines, Corpus Christi, LNG Canada and other smaller projects bring substantially more LNG onto the market.

"Simultaneously, with steam-turbine and other less efficient vessels coming off their initial long-term charters, and expected to fall out of the schedules, and get laid-up, the scene is set for rate normalisation from current depressed levels.

"Moreover, with many new LNG projects in the pipeline at advanced stages, we believe there is a clear trajectory towards a substantial re-tightening of supply and demand for shipping.

"While rates languish at below economic breakeven on open days, we have not declared a dividend. Our considerable firm backlog of more than $1 bill across the fleet is reasonably well spaced but this doesn't take away our exposure to vessels that come open over time.

"Instead of predicting the timing of when markets normalise and risk getting it wrong, we believe that not declaring a dividend at this time will result in the combined benefit of financial flexibility and creating capacity for opportunistic growth (through acquisitions or otherwise) under current circumstances.

"Such a decision is always best taken from a position of strength as CoolCo enjoys approximately $288 mill of liquidity (at year-end 2024), strong operating results, and no debt maturities until mid 2029," he concluded.

As of 21st February, 2025, there were 233 steam turbine-powered vessels, of which 27 are currently idle or laid up (22 as of 30th September, 2024), according to Clarksons Research.

With today's low prevailing charter rates and customers increasingly disfavouring older, less efficient tonnage, this will lead to nearly all steam turbine vessels being idled and scrapped in the relatively near term.

As of 31st December, 2024, CoolCo had cash and cash equivalents of $165.3 mill and total short and long-term debt, net of deferred finance charges, amounting to $1,305.9 mill.

Total contractual debt stood at $1,321.7 mill, which is comprised of $447.2 mill in respect of the RRCF maturing in December, 2029, $623.1 mill in respect of the upsized $520 mill term loan facility maturing in May, 2029, $179.5 mill of sale and leaseback financing arrangement in respect of the 'Kool Tiger' maturing in October, 2034 and $71.9 mill in respect of the pre-delivery financing of the 'GAIL Sagar'.

EUROPE: Europe should consider replacing growing volumes of LNG imports with supplies from other sources, including Qatar, Fatih Birol, the International Energy Agency's (IEA) Executive Director said at London's International Energy Week conference on Tuesday.

"Europe has been importing a lot of Russian LNG to help its economies.

"It may be high time to replace this with LNG from Qatari and other sources from 2027," he said, reported Reuters.

Russian LNG accounted for 20% of the EU's LNG imports in the first nine months of last year, compared to 14% for the same period in 2023.

Last year there were significantly lower EU LNG imports, a report by the EU Agency for the Co-operation of Energy Regulators (ACER) said in October.

Europe's rising share of Russia's LNG has caused concern for several EU member states that have been pushing for ways to curb their reliance on Russian LNG cargoes.

The European Union will look to import more US LNG and other countries and accelerate the rollout of renewable energy, as it seeks to replace the Russian gas supply and cut its gas dependence, European Energy Commissioner, Dan Jørgensen said last week.

"There will still be the need for gas, and there we will have to find other sources than Russia, and that can also mean bigger import from the US," Jørgensen said in an interview.

The IEA warned last weekend that there will be a tighter LNG market in 2025, as low EU gas inventory levels at the end of this winter "will require much bigger inflows of gas than in the previous two years, increasing Europe's call on global LNG markets and tightening market fundamentals," the agency said.

EUROPEAN UNION: The European Union (EU) will seek to increase US LNG purchases and from other countries to replace Russian gas supplies, EU Energy Commissioner, Dan Jorgensen, said in a joint media interview, Reuters reported last Friday.

Europe began to reduce its reliance off Russian energy after Moscow's invasion of Ukraine, while Gazprom steadily reduced gas flows to the EU to put pressure on Ukraine's allies. Russian gas imports to the EU had dropped by 75% as of January, European Commission President, Ursula von der Leyen, said.

According to Jorgensen, the EU is also looking to develop renewable energy faster to reduce its overall dependence on fossil fuels.

"Instead of using taxpayers' money, citizens' money, to pay for gas where the revenue goes into Putin's war chest, we need to make sure that we produce our own energy," Jorgensen said.

He added that Brussels is preparing to change its permitting rules to speed up the construction of renewable energy facilities, adding that the EU is stepping up efforts to find alternative sources of supply for industry and home heating, where gas cannot be quickly replaced by electricity.

"There will still be a need for gas, and we will have to look for sources other than Russia, and that could also mean more imports from the US," Jorgensen said.

Ukraine's decision not to extend a gas transit deal with Gazprom in December last year ended the supply of Russian pipeline gas to the EU. However, European countries continued to buy Russian LNG, purchasing record amounts in 2024.

The EU imposed its first major restrictions on Russian gas, including LNG, in its 14th sanctions package in June 2024. Russia remains Europe's second-largest LNG supplier after the US.

GOLAR: As the only proven service provider of FLNG globally, Golar LNG's market leading capex per tonne and operational uptime continued to drive interest in its FLNGs, the company claimed in its 2024 results roundup.

Golar's MKII FLNG, currently under conversion, is now the focus of multiple commercial discussions. Advanced discussions were taking place in the Americas, West Africa, Southeast Asia and the Middle East for a unit, the company claimed.

Once a charter is secured, Golar said that it aimed to take a final investment decision (FID) on a fourth FLNG.

In addition to the option for a second MKII at CIMC Raffles shipyard, the company said it is now in discussions with other shipyards for another unit, focused on design, liquefaction capacity, capex per tonne and delivery.

Golar reported fourth quarter 2024 net income of $3 mill, inclusive of $29 mill of non-cash items, and adjusted EBITDA of $59 mill.

Full year 2024 net income was $50 mill, inclusive of $131 mill of non-cash items, and adjusted EBITDA of $241 mill.

Golar's total cash on hand at the end of last year was $699 mill.

During this period, the company acquired all the remaining minority interests in FLNG 'Hilli', which maintained her operational track record and exceeded the 2024 production target.

Also last year, Pampa Energia, Harbour Energy and YPF joined Southern Energy (SESA), to create a consortium of Argentinian gas producers who plan to use FLNG 'Hilli' under definitive agreements announced in July, 2024.

As for FLNG 'Gimi', her commissioning commenced and first LNG produced, after receiving gas from the GTA field offshore Mauritania and Senegal.

The MKII FLNG conversion project is on schedule (9% complete) and 'Fuji LNG' has arrived at the shipyard for the conversion.

Last year, Golar also sold its shareholding in Avenir LNG for net proceeds of $39 mill and completed its exit from LNG shipping with sale of the LNGC, 'Golar Arctic' for $24 mill.

For 4Q24, the company has declared a dividend of $0.25 per share.

Operating revenues and costs under corporate and other items included two FSRU operation and maintenance agreements for the 'LNG Croatia' and 'Italis LNG'.

INDIA: Continued high spot LNG prices were a significant concern for Indian gas companies, as they could affect domestic demand and impact the volumes and margins of city gas distribution (CGD) companies, a JM Financial report has warned.

Illustrating the point, the report pointed out that Gujarat Gas (GGas) faced a particularly high risk, with 20-30% of its purchases coming from the spot LNG market.

'Sustained high spot LNG prices are a major concern for all gas companies in India as they could negatively affect domestic LNG demand, as well as the volume and margins of CGD companies', the report said.

It also claimed that spot LNG prices were currently trading at around 18% of Brent crude prices, which was significantly higher than the historical average of 12%, prior to the Russia/Ukraine conflict, which presented a challenge for Indian gas firms, especially those reliant on spot LNG to meet supply needs.

Global oil and gas companies anticipated that high spot LNG prices could persist this year, driven by tight market conditions caused by supply disruptions and increased demand from key markets.

Despite a 19% year-on-year decline in Europe's LNG demand to 93 mill tonnes last year, European LNG imports have surged again in recent months.

JM Financial explained that the drop in demand was mainly due to slower industrial growth, less gas fired power generation, and heightened competition for LNG volumes from other areas.

However, cold winter temperatures, the complete cessation of Russian gas supplies, and dwindling inventories all contributed to a rise in European LNG imports recently.

Looking forward, global LNG supply will need to grow by 230 mill tonnes per annum during the next decade to meet the increasing demand.

One factor that could help ease the market imbalance is the restoration of Russian gas supplies to Europe, which could reduce price pressures and improve availability, the report said.

As high spot LNG prices persist, Indian gas companies, especially CGDs dependent on imported LNG to meet demand, will need to navigate rising costs and potential demand fluctuations.

Indian companies will closely monitor global developments and possible supply increases to mitigate the risks posed by price volatility, the report said.

MAMII: The Methane Abatement in Maritime Innovation Initiative (MAMII) has sent an open letter to the European Union urging it to implement clear regulations and ramp up investment in methane cutting technologies.

MAMII claimed that these measures could position Europe as a global leader in clean shipping, while boosting economic growth.

According to the letter, LNG is the main source of methane as a fuel, with a strong potential future for bio-methane and e-methane.

However, while LNG is seen as an important pathway in shipping's de-carbonisation drive, unregulated methane emissions threaten to undermine its climate benefits.

The EU's Clean Industrial Deal is aimed at enhancing the competitiveness of its industries, while advancing environmental sustainability. Due to be officially unveiled tomorrow, this plan seeks to support EU industries in navigating global competition and economic challenges through a series of targeted measures.

MAMII warned that without immediate action, Europe risks falling behind in developing bio-methane and e-methane – two cleaner alternatives that could leverage existing ships' engines and port infrastructure.

The call to action is focused on two key areas:

Clear regulations:

- The EU should set rules that drive methane reductions through both incentives and penalties. Incentives should support investment in low-methane engines and proven mitigation technologies, accounting for differences in machinery efficiency.
- Not all methane is equal – its carbon footprint depends on its source. Suppliers that cut, measure, and report emissions should be rewarded, with regulators adjusting default values to reflect real improvements.

Investment:

- Europe can lead in methane abatement and measurement technology, benefiting both industry and climate goals. EU funding should focus on scaling and commercialising these solutions.

"The EU has a real chance to shape the future of clean shipping. With the right policies and investment, Europe can cut methane emissions, develop new fuel markets, and create jobs in a growing industry. But if we delay, we risk falling behind as others set the standards and reap the benefits," said Panos Mitrou, MAMII chair.

Launched in September, 2022 by Safetytech Accelerator, MAMII has brought together shipping companies, technology firms, and energy concerns to advance methane measurement and mitigation.

This initiative now includes more than 20 leading shipping and energy companies as anchor partners and a tech ecosystem of over 100 companies, with over half being based in the EU.

MISC: Malaysian oil and gas shipping company, MISC, part of the Petronas empire, has recorded its first loss for over two years.

The LNGC and tanker owner reported a net loss of RM446.2 mill for the fourth quarter of 2024, compared to a net profit of RM627.3 mill in 4Q23.

In a filing to the Bursa Malaysia, MISC said that its earnings were hit by increased provisions for asset write downs and a decline in revenue across all business segments.

Revenue for the quarter fell 22.7% to RM3.31 bill from RM4.28 bill previously, mainly due to lower recognition of revenue from the conversion of an FPSO).

Despite the loss, MISC maintained its dividend at 12 sen per share, payable on 20th March, keeping its total annual payout unchanged at 36 sen per share, the same as in the previous year.

For the full 2024 financial year, MISC's net profit declined 44% to RM1.19 bill from RM2.12 bill a year ago, while revenue fell 7.3% to RM13.24 bill from RM14.27 bill.

Commenting on the results, MISC President and group CEO, Zahid Osman, said that the quarter had been one of both progress and challenges for the group as it takes action to deliver more energy with less emissions under its 'Delivering Progress' strategy.

He said that the group's performance was marked by commendable achievements, unexpected market downturns, and project delivery challenges.

"Despite these hurdles, we continue to strengthen the resilience of our core businesses by securing contracts for newbuild LNGCs and taking control of an FPSO unit from our joint venture (JV) partner.

"Additionally, we have developed strategic partnerships to pursue new energy opportunities in the ammonia value chain," he said in a separate statement.

Zahid also said that a tough operating environment had impacted MISC's financial performance especially for the gas business, which led to lower revenue, operating profit, and cash flows, compared to 2023.

"While the year had its challenges, we are already taking steps to enhance performance and reinforce our adaptability, as we pursue sustainable growth under 'Delivering Progress' strategy.

"We remain firm in our commitment to seize opportunities that drive greater value for our stakeholders," he said.

NIGERIA: Nigerian National Petroleum Corp (NNPC) Shipping, Stena Bulk, and Caverton Marine have signed a joint venture agreement that aims to transform Nigeria's maritime transport.

This agreement, signed in London last week, will create a new tanker operation serving Nigeria and West Africa's regional and international crude oil, refined products and will include its LNG shipping requirements.

As a result, a new company will be created to explore options to create a modern and efficient fleet of tankers, including LNGCs, comprising both new and existing tonnage, depending on market factors and commercial opportunities in the region.

Opportunities for both vessel

acquisitions and long-term charter arrangements will be investigated, with a focus on maintaining competitive operating costs, while meeting the highest standards of safety and sustainability.

This fleet will primarily serve NNPC's logistics needs, including crude, clean and LNG/LPG transportation.

Panos Gliatis, Managing Director, NNPC Shipping, said: "This strategic partnership marks a significant milestone in NNPC's commitment to modernising Nigeria's maritime infrastructure. By combining our expertise with Stena Bulk and Caverton Marine, we're creating a robust platform that will enhance our domestic refining, import and export capabilities and strengthen Nigeria's position in global energy logistics."

Erik Hånell, President & CEO, Stena Bulk, added: "We're excited to partner with NNPC and Caverton Marine in this groundbreaking venture. This collaboration aligns perfectly with our pragmatic strategy of expanding our presence in key growth markets while maintaining our high standards of operational excellence and sustainability. Nigeria's energy sector is undergoing remarkable transformation, and we're proud to be part of this journey."

Johan Jäwert, Head of Stena Bulk USA and Pool Manager SSSP, said: "We look forward to developing shipping activities locally with Caverton and benefiting from NNPC's strong position in the oil market. Combined with our know-how across all aspects of commercial and technical shipping, we will create a world-leading shipping company providing first-class service to the energy market."

Bode Makanjuola, CEO, Caverton Offshore Support Group, commented: "This joint venture - the result of many years of planning - marks a significant stride in enhancing Nigeria's maritime capabilities. By combining local knowledge with international best practices, we are establishing a world-class operation that will benefit not only Nigeria but the entire Sub-Saharan Africa region."

This move comes at a time when Nigeria is asserting its position as Africa's largest economy.

The country's strategic location, growing population, and ambitious infrastructure developments are creating new opportunities for shipping companies, the partners said.

NIGERIA LNG: Two major commodity trading houses, Vitol and Glencore, are to receive $380 mill in compensation after their gas supplier, Taleveras, won a case against Nigeria LNG (NLNG) in a London court, newswires reported.

NLNG, a joint venture involving Shell, TotalEnergies and Eni, is Nigeria's main LNG producer.

Taleveras sued NLNG for non-delivery of agreed cargoes four years ago, reported Reuters, citing court documents.

The legal dispute arose after Taleveras pre-sold some of the cargoes to Vitol and Glencore. When the cargoes were not delivered, litigation followed.

As a result of the appeal ruling, NLNG will have to pay around $260 mill to Vitol and about $120 mill to Glencore.

The case centred on 19 LNG cargoes that NLNG was contracted to supply to Taleveras between 2020 and 2021.

The reasons for NLNG's delivery delays to Taleveras were not disclosed.

Despite NLNG's recent appeal, the court upheld the initial ruling, as evidenced by an official video of the court proceedings, Reuters said.

A detailed written judgment is expected in the forthcoming weeks.

NLNG has stated that it was reviewing the court's decision and has refrained from further comment.

Shell, Eni and TotalEnergies also chose not to comment on the matter when approached by Reuters, as did both Vitol and Glencore

The exact amount Taleveras will receive in addition to the $380 mill was unclear.

This case is one of a series of legal disputes over non-delivery of gas cargoes, a situation exacerbated by market volatility following the Covid pandemic and the Russian invasion of Ukraine in February, 2022.

The European gas market has experienced severe price fluctuations, ranging from €3.63 per MWh in 2020 to a peak of €311 per MWh in 2022.

In a similar dispute, Shell and bp have gone to arbitration against US gas exporter Venture Global LNG for failing to meet contractual supply obligations, which the company attributed to technical issues at its LNG facilities and refuted.

This is still ongoing.

NORWAY: Norway is to provide finance to Ukraine to purchase its natural gas, the country's state-owned gas supplier, Naftogaz said yesterday.

This comes against a backdrop of a rise in Ukrainian imports, as the war with Russia badly hits the country's energy system.

The money is part of a €380 mill aid package, financed through the European Bank for Reconstruction and Development, which is meant to boost Ukraine's energy security.

"This assistance is critically important for the stability of Ukraine's energy system," Roman Chumak, state-owned Naftogaz Group CEO said in a statement.

"I am grateful to Norway and the EBRD for their continued support and commitment to helping our country," he said.

Ukrainian President, Volodymyr Zelenskiy, talked of the gas procurement grant in his nightly video address, saying it was part of a broader assistance programme valued at $3.5 bill.

Norwegian Prime Minister, Jonas Gahr Store, said Ukraine needed energy support in addition to military aid. That support, including funding for gas purchases, he said, "is therefore an important component of Norway's assistance".

A senior industry source told Reuters last week that Ukraine planned to import up to 800 mill cu m of gas from Europe in February and March to compensate for a sometimes 40% drop in production after Russian missile strikes on the sector.

Naftogaz and major private energy company DTEK have claimed that Russia has attacked and damaged their facilities at least twice thus far this month.

PHILIPPINES: The Philippines plans to import LNG from the US Alaska project to meet growing energy needs.

President Ferdinand Marcos Jr intends to discuss the matter and other opportunities to co-operate when he meets US President Donald Trump at the "soonest possible time," Philippine Ambassador to the US, Jose Manuel Romualdez, said on an X post on Friday.

Planned in various projects for decades, Alaska LNG has struggled to secure binding long-term contracts and investments.

Unlike other export facilities in the US Gulf Coast, Alaska LNG would be large scale, requiring the construction of an 800 mile pipeline across the state.

In his 20th January executive order, President Trump made clear that US policy was to "prioritise the development of Alaska's liquefied natural gas potential, including the sale and transportation" of the fuel to Pacific region countries.

However, it isn't clear if or when the Alaska project will come to fruition, as governments are pledging support to the facility, while avoiding making binding commitments.

The US and Japan discussed an Alaskan pipeline project after Trump met Prime Minister, Shigeru Ishiba, earlier this month.

In January, President Marcos signed a law to establish a downstream natural gas industry and increase gas' share in the Philippines' energy mix, which is currently dominated by coal.

The Philippines began importing LNG in 2023, as its key Malampaya gas field, which supplies a fifth of the country's power requirements, nears depletion.

Tokyo Gas, Japan's largest gas utility, last week said it will acquire a 20% stake in the Philippines' FGEN LNG Corp, which owns an FLNG plant in Batangas City.

SHELL: LNG global demand is to rise by about 60% by 2040.

This increase will be primarily driven by Asia's economic growth, industry and transport de-carbonisation, and the impact of artificial intelligence, UK energy major Shell's 'LNG Outlook 2025' predicted.

In the report, Shell forecast that global LNG demand will reach between 630 mill and 718 mill tonnes per annum by 2040, which was higher than predicted in the 2024 report.

"Upgraded forecasts show that the world will need more gas for power generation, heating and cooling, industry and transport to meet development and de-carbonisation goals," said Tom Summers, Shell LNG Marketing and Trading's Senior Vice President.

Despite a sluggish 2 mill tonne growth in global LNG trade last year, the lowest increase in a decade, Shell said more than 170 mill tonnes of fresh supply is expected by 2030.

However, LNG project start-up timelines were uncertain.

China and India are expanding their natural gas import infrastructure to meet growing demand, Shell added.

For example, China is boosting its LNG import capacity and aims to add piped gas connections for 150 mill people by 2030.

"India is also moving ahead with building natural gas infrastructure and adding gas connections to 30 mill people over the next five years," the report said.

Shell also said that the shipping sector was due for a 60% increase in LNG demand by 2030, driven by a growing fleet of LNG-powered vessels.

Elsewhere, Europe's reliance on LNG is expected to last into the 2030s, supporting renewable energy and energy security.

On the supply side, Shell said that Qatar and the US would lead global LNG production growth, with US exports forecast to reach 180 mill tonnes annually by 2030, making up a third of the global supply.

Reacting to the report, RBC Capital analysts told the UK's Times, "Shell's presentation points to various themes at play in the LNG market last year.

"In a recent meeting with CEO Wael Sawan and CFO Sinead Gorman, Shell pointed to continued growth in the LNG market, where it has a No 1 presence among peers.

"The next leg of the story here is the start-up of LNG Canada phase 1 in the coming months and the sanctioning of phase 2, with both key not only for the investment case, but also broader market balances.

"While opinions remain split on demand/supply balances, the growth of the LNG market remains undisputed and Shell appears set to continue being a key player," the bank said.

TRINIDAD AND TOBAGO: Trinidad and Tobago is to ask US President Donald Trump's administration to extend a license for Shell and Trinidad's National Gas Co (NGC) to develop a key gas project in Venezuela, according to sources talking with Reuters.

A US license was first granted in early 2023 as an exemption to Washington's sanctions on Venezuela.

This enabled NGC and Shell to move forward on planning and preparation for the Dragon natural gas project off Venezuela's coast, aimed at supplying gas to Trinidad from around 2027.

Washington amended the license in the same year to allow payments in hard currency or in kind to Venezuela and its state company PDVSA for gas supplies, and also extended the expiration date to October, 2025.

Shell and NGC will need an extension to begin production once they make a final investment decision (FID) on the project, which is expected this year, the sources added.

According to the two companies, Dragon's initial gas production flow should be around 200 mill cu ft per day, one of the sources said.

US sanctions targeted the whole of the Venezuelan oil and gas industry, which is controlled by PDVSA, meaning countries like Trinidad and private operators that abide by the measures require US licenses to export or pay revenue to sanctioned entities, including the government, the Central Bank and PDVSA.

This month, Trinidad's Prime Minister, Keith Rowley, said his government would soon brief Washington on the importance of keeping US licenses to develop gas projects with Venezuela for reasons of regional energy security.

According to data taken from the well, Shell and NGC have said that there is at least the 4.2 trill cu ft of gas, two of the sources told Reuters.

Trinidad needs the gas to boost its LNG and petrochemical industries, and Venezuela hopes to gain cash flow from gas exports.

If supply contract negotiations between Trinidad, Venezuela and Shell lead to prices close to the most recent gas contracts signed in Venezuela, Dragon's volumes would generate some $30 mil in monthly revenue from sales, of which 20% would go to Venezuela as royalty payments, according to calculations by consultancy Gas Energy Latin America, Reuters said.

If production starts, Dragon together with another Shell project - Manatee - which is on the Trinidad side of the border, could supply a combined 1 bill cu ft of gas per day to Trinidad and its flagship Atlantic LNG project.

TTF: Prices at the TTF, Europe's most liquid gas trading hub, have eased amid expectations of a "swift comeback of Russian gas deliveries" as a Ukraine peace deal is in the making.

"The Ukraine gas transit remains the most viable option for increasing pipeline flows from Russia to Europe," analysts reckon, while TTF front-month prices shed some 14.6% week-on-week in a bearish market.

The TTF front-month future contract for March was last seen trading at $14.483 per MMBtu, down nearly 15% compared to a week earlier.

The steep drop was caused by hopes among market participants for additional Russian pipeline gas following a phone call between US President Donald Trump and Russian President Vladimir Putin.

...despite narrowing summer/winter backwardation in the forward curve, Rystad's senior analysts Christoph Halser calls for caution, suggesting "a swift return of Russian supply remains uncertain."

But despite narrowing summer/winter backwardation in the forward curve, Rystad's senior analysts Christoph Halser calls for caution, suggesting "a swift return of Russian supply remains uncertain."

Taking a precautious stance, the EU Commission is rumoured to may publish revised, and likely more flexible, storage targets on 26th February, which added to this week's bearish momentum on gas markets.

Amid bearish expectations, the backwardation in the forward curve between summer and winter narrowed. The difference between July 2025 and January 2026 delivery at the TTF saw a decline from $1.38 per MMBtu on 11th February to $0.81 per MMBtu at the end of last week.

Across the Atlantic, freezing temperatures in North America pushed Henry Hub prices to their highest level since late December 2022.

The return of winter saw Henry Hub front-month prices reaching $4.37 per MMBtu on 19th February, up 22.6% from the previous week. Extreme cold across large parts of the US East, Midwest and Mountain regions had pushed up gas demand for heating and electricity generation.

The cold snap also poses a risk of reducing production as regional well freeze-offs loom large. Dry gas production fell to 103.6 bill cu ft per day (Bcf/d) at the start of the week, down from 106.7 Bcf/d in early February.

On the demand side, a 3.7% week-on-week uptick in feedgas further added to bullish momentum, reaching 16.17 Bcfd on 18th February, up from 15.6 Bcfd the previous week.

This was primarily driven by the ramp-up of the Plaquemines LNG project and higher nominations at Sabine Pass.

US NATGAS: Front-month gas futures for March delivery on the New York Mercantile Exchange (NYMEX) rose 4.8 cents, or 1.2%, to $4.042 per MMBtu yesterday.

The small price increase came despite near record output so far this month and forecasts for milder weather and lower heating demand this week than previously expected, which should allow utilities to take less gas out of storage than normal for this time of year.

Traders, however, noted the extreme cold earlier this year forced energy firms to take huge amounts of gas out of storage, including record amounts in January, cutting stockpiles to about 11% below the five-year (2020-2024) average.

UK financial company, LSEG said average gas output in the Lower 48 US states rose to 104.5 bill cu ft per day thus far in February from 102.7 bill in January, when freezing oil and gas wells and pipes, known as freeze-offs, cut production. ■

Explanatory Notes

- The tables do not include the following types of LNG facilities:
  - Small marine satellite terminals receiving LNG from liquefaction plants in their own country (such as exist in Norway) or which receive LNG transhipped from nearby reception terminals in their own country (such as in Japan)
  - Satellite LNG storage facilities that receive LNG transported only by road or rail
- Expansions of LNG reception terminals are only shown if they involve new storage tanks
- Where there is a blank in the table the information is uncertain or unknown.

In addition to our own database, the information in these tables has been derived and cross-referenced from multiple sources, including GEM, IEEJ, IGU, GIE, GIIGNL and facility operators/ developers.

Comments, corrections or additional information would be most welcome. They should be sent to alexander@lngjournal.com

Conventional LNG Terminals

Country	Location (Project)	Owners	Start up	Nom. Capacity (MTPA)	Storage Tanks	Storage Capacity
Belgium	Zeebrugge	Fluxys	1987	6.6	5	566,000
Canada	St. John (Canaport) LNG	Repsol	2009	7.1	3	480,000
Chile	Mejillones LNG	Tractebel Engie, Ameris Capital AGF	2010	1.5	1	187,000
	Quintero	ENAP, Metrogas, Enagas	2009	3.8	3	334,000
China	Beihai LNG	PipeChina	2013	6.0	4	640,000
	Caofeidian LNG	PetroChina	2012	10.0	8	1,280,000
	Caofeidian Xintian LNG	China Suntien Green Energy Corp.	2023	5.0	2	–
	Dalian LNG	PipeChina	2011	6.0	3	480,000
	Dongguan LNG	JOVO Energy	2010	1.5	2	160,000
	Fujian LNG	CNOOC	2008	6.3	6	960,000
	Guangdong Dapeng LNG	CNOOC	2006	6.8	4	640,000
	Hainan LNG	PipeChina	2014	3.0	2	320,000
	Hainan Transfer Station	PetroChina	2020	0.6	2	40,000
	Jiangsu LNG	PetroChina	2011	10.0	5	1,080,000
	Jieyang LNG	PipeChina	2018	4.2	3	480,000
	Nansha LNG	Guangzhou Gas	2023	1.0	2	160,000
	Pinghu LNG	Zhejiang Hangjiaxin Clean Energy	2022	1.0	2	200,000
	Qidong LNG	Guanghui Energy	2009	4.0	5	620,000
	Qingdao LNG	Sinopec	2006	7.0	6	960,000
	Shanghai (Yangshan) LNG	CNOOC	2009	3.0	5	895,000
	Shanghai Peak Shaving	Shenergy	2008	1.5	5	320,000
	Shenzhen Peak Shaving	Hua'an	2012	0.8	1	80,000
	Shenzhen Diefu LNG	PipeChina	2018	4.0	4	640,000
	Tianjin - Nangang LNG	Sinopec	2018	6.0	4	640,000
	Tianjin LNG	PipeChina	2013	6.0	7	397,000
	Tianjin Binhai LNG	Beijing Gas	2023	5	10	–
	Wenzhou LNG	Zhejiang Energy, Sinopec	2023	3.0	4	–
	Yancheng LNG	CNOOC	2022	3.0	4	880,000
	Zhangzhou LNG	PipeChina	2024	3.0	3	
	Zhejiang LNG	CNOOC	2018	6.0	6	960,000
	Zhoushan LNG	ENN	2018	5.0	4	640,000
	Zhuhai LNG	CNOOC	2014	3.4	3	480,000
Dominican Republic	Andres LNG	AES Andres	2003	1.9	1	160,000
France	Dunkerque Le Clipton	EDF, Fluxys, TotalEnergies	2016	9.5	3	600,000
	Fos-sur-Mer	TotalEnergies, Elengy	2010	9.2	4	410,000
	Montoir-de-Bretagne	Elengy	1980	8.0	3	360,000
Greece	Revithoussa	DESFA	2000	7.1	3	225,000
India	Cochin	Petronet	2013	5.0	2	368,000
	Dabhol	GAIL, NTPC	2007	5.0	3	480,000
	Dahej	Petronet	2004	17.5	6	932,000
	Ennore LNG	IndianOil LNG	2019	5.0	2	360,000
	Hazira	Shell, TotalEnergies	2005	5.0	2	320,000
	Mundra LNG	Adani, GSP	2019	5.0	2	320,000
	Dhamra LNG	Adani, TotalEnergies	2023	6.5	2	360,000
	Chhara LNG	HPLNG	2024	5.0	2	400,000
Indonesia	Arun Conversion	Pertamina	2015	3.0	4	508,000
Italy	Panigaglia	Snam	1963	2.5	2	100,000
	Rovigo Adriatic LNG	QatarEnergy, ExxonMobil, Snam	2009	6.6	2	250,000
Jamaica	Montego Bay	New Fortress Energy	2020	0.5	7	7,000
Japan	Chita	JERA, Toho Gas	1977	24.0	14	1,560,000
	Fukuoka	Saibu Gas	1993	0.8	1	70,000
	Futtsu	JERA	1985	20.0	10	1,110,000
	Hachinohe	ENEOS	2015	1.6	2	280,000
	Hatsukaichi	Hiroshima Gas	1996	0.9	2	170,000
	Hibiki LNG	Saibu Gas, Kitakyushu Gas	2014	4.0	2	360,000
	Higashi-Ogishima	Tokyo Electric	1984	15.0	9	540,000
	Himeji	Kansai Electric, Osaka Gas	1979	12.9	15	1,360,000
	Hitachi LNG	JERA	2015	2.2	2	230,000
	Ishikari LNG	Hokkaido Gas	2012	1.4	1	180,000
	Joetsu LNG	JERA	2012	2.3	3	540,000
	Kagoshima	JERA	1996	0.2	1	86,000
	Kawagoe	Chubu Electric	1997	8.0	3	480,000
	Mizushima	Chugoku Electric, ENEOS	2006	1.7	2	320,000
	Nagasaki LNG	Saibu Gas	2003	0.1	1	35,000
	Nakagusuku LNG	Okinawa Electric	2012	0.7	2	280,000
	Negishi	TEPCO, JERA	1969	11.0	14	1,180,000
	Niigata	Tohoku Electric	1984	10.0	8	720,000

Conventional LNG Terminals (Continued)

Country	Location (Project)	Owners	Start up	Nom. Capacity (MTPA)	Storage Tanks	Storage Capacity
Japan (continued)	Ogishima	JERA	1998	3.0	4	850,000
	Oita	Kyushu Electric	1990	5.1	5	460,000
	Sakai	Kansai Electric	2006	6.4	4	420,000
	Sakaide	Shikoku Electric, Cosmo Oil, Shikoku-Gas	2010	1.2	1	180,000
	Senboku	Osaka Gas	1972	12.5	20	1,675,000
	Shin Sendai	Tohoku Electric	2016	1.0	2	320,000
	Sodegaura	JERA	1973	29.4	35	2,660,000
	Sodeshi Shimizu	Shizuoka Gas, ENEOS	1996	2.9	3	337,200
	Soma LNG	JAPEX	2018	1.5	2	460,000
	Tobata Ward	Kita-Kyushu LNG	1977	7.6	8	480,000
	Toyama LNG	Hokuriku Electric	2018	1.8	1	180,000
	Yanai	Chugoku Electric	1990	2.4	6	480,000
	Yokkaichi	Chubu Electric	1987	7.2	2	320,000
Kuwait	Al Zour LNG	KIPIC	2022	22.0	8	1,800,000
Malaysia	Pengerang LNG	Petronas	2017	3.5	2	400,000
Mexico	Energia Costa Azul	Sempra	2008	7.6	2	320,000
	Manzanillo	Samsung, KOGAS, Mitsui	2012	3.8	2	300,000
Netherlands	Maasvlakte Gate Terminal	Gasunie	2011	8.9	3	540,000
Panama	AES Costa Norte LNG	AES	2018	1.5	1	130,000
Philippines	PHLNG	AG&P	2023	5.0	1	137,512
Poland	Swinoujscie LNG	Polskie LNG	2015	3.6	2	320,000
Portugal	Sines	REN	2004	5.6	3	390,000
Puerto Rico	Penuelas	EcoElectrica	2000	1.4	1	160,000
Singapore	Singapore LNG	Singapore LNG Corp.	2013	11.0	4	800,000
South Korea	Boryeong	GS Energy	2017	10.8	6	1,200,000
	Gwangyang	POSCO Energy	2005	7.1	5	730,000
	Incheon	KOGAS	1996	54.4	23	3,480,000
	Pyeongtaek	KOGAS	1986	41.0	23	3,360,000
	Samcheok	KOGAS	2014	11.6	12	2,400,000
	Tongyeong	KOGAS	2002	26.6	17	2,600,000
	Jeju Island	KOGAS	2019	1.1	2	90,000
	Korea Energy Terminal	SK Gas, KNOC	2024	2.4	–	–
Spain	Bahia de Bizkaia LNG	BP, Enagás, EVE	2003	6.9	3	450,000
	Barcelona	Enagás	1969	12.6	6	760,000
	Cartagena	Enagás	1989	8.7	5	587,000
	Huelva	Enagás	1988	8.7	5	619,500
	Mugardos	Reganosa	2007	2.6	2	300,000
	Sagunto	Enagás	2006	6.4	4	600,000
	El Musel	Enagás	2023	5.8	2	300,000
Taiwan	Taichung	CPC	2009	7.0	6	960,000
	Yung-An	CPC	1990	10.5	6	690,000
Thailand	Map Ta Phut LNG	PTT	2011	19.0	6	940,000
Turkey	Izmir	EgeGaz	2006	10.6	2	280,000
	Marmara Ereglisi	BOTAS	1994	4.2	3	255,000
UK	Dragon LNG	Shell, Ancala Partners	2009	6.5	2	320,000
	Isle of Grain	National Grid	2005	14.8	8	1,000,000
	South Hook LNG	QatarEnergy, ExxonMobil, TotalEnergies	2009	15.6	5	775,000
United States	Everett Marine Terminal	Constellation Energy	1971	5.1	2	155,000
Vietnam	Thi Vai LNG	PetroVietnam Gas	2023	1.0	1	180,000

FSRU Terminals

Country	Location (Project)	Owners	Start up
Argentina	Escobar GasPort	Excelerate/Enarsa	2011
	Bahia Blanca	YPF	2023
Bangladesh	Moheshkhali	Excelerate, PetroBangla	2018
	Cox's Bazar	Summit Power International, Excelerate Energy	2019
Brazil	Pecem, FSRU	Petrobras	2009
	Guanabara Bay FSRU	Petrobras	2009
	Salvador, Bahia FSRU	Petrobras	2013
	Porto Sergipe FSRU	Golar LNG/Stonepeak	2020
	Porto do Acu FSRU	GNA	2020
	Terminal Gás Sul	New Fortress Energy	2024
	Barcarena FSRU	NFE	2024
	GNL de Sao Paulo	edge	2024
	KARMOL LNGT Sepetiba	Karpowership	2024
China	Tianjin FSRU	CNOOC, Hoegh, various	2013
Croatia	Hrvatska LNG	Hrvatska Elektroprivreda Plc, Plinacro Ltd	2021
Colombia	Cartagena FSRU	Promigas, Sociedad Portuaria El Cayao	2016
Egypt	Ain Sokhna, Suez	EGAS, BW Gas	2015
El Salvador	Acajutla	Energía del Pacífico	2022
Finland	Inkoo FSRU	Gasgrid Finland	2022
France	Le Havre	TotalEnergies	2023
Germany	Wilhelmshaven FSRU	Uniper	2022
	Lubmin FSRU	Deutsche ReGas	2022
	Brunsbüttel	RWE	2023
Ghana	Tema LNG	Helios/GNPC	2021
Greece	Revithoussa FSU	DESFA	2022
	Alexandroupolis	Gastrade	2024
Hong Kong, China	FSRU Bauhinia	CLP Power	2023
India	Jaigarh (Mothballed)	H-Energy	2022
Indonesia	Lampung	Hoegh LNG, PGN LNG	2014
	Nusantara (Jakarta Bay)	Golar LNG, Pertimana	2012
	Benoa LNG	PT Pertagas Niaga	2016
	Amurang	Karadeniz	2020
	Jawa Satu FSRU	Pertamina	2021
Italy	Livorno	OLT Offshore LNG Toscana	2013
	Piombino	Snam	2023
Jamaica	Old Harbour	Golar FSRU, New Fortress	2019
Jordan	Aqaba, Jordan	Golar LNG	2015
Lithuania	Klaipeda	Klaipedos Nafta Hoegh LNG	2014
Malaysia	Malacca FSRU	Petronas	2012
Malta	FSU Armada Mediterrana	ElectroGas	2016
Myanmar	Thanlyin	CNTIC Vpower	2020
Netherlands	Eemshaven	Gasunie	2022
Pakistan	Port Qasim	Excelerate, Engro Corp	2015
	Port Qasim	BW-Mitsui, PGP Consortium	2017
Philippines	PHLNG	AG&P International	2023
	FGEN Batangas LNG	First Gen Corp.	2023
Russia	Kaliningrad FSRU	Gazprom	2020
Senegal	Dakar	KarMOL	2023
Turkey	Iskenderun & Saros FSRUs	BOTAS	2016 & 2023
	Aliaga (ETKI LNG)	Etki Liman	2017
UAE	Ruwais, Abu Dhabi	Gasco (UAE)	2016
	Jebel Ali Port, Dubai	DSA (UAE)	2010

Future LNG Import Projects

Country	Location/Project	Owners	Start up	Nom. Capacity (MTPA)	Storage Tanks	Storage Capacity	Status
Albania	Port of Vlora FSRU	Excelerate Energy, ExxonMobil	–	3.5	–	–	Speculative
Australia	Port Phillip Bay FSRU	Vopak	2024	–	–	–	Speculative
	Geelong FSRU	Viva Energy	2024	–	–	–	Speculative
	Adelaide FSRU	Venice Energy	2024	–	–	–	Speculative
	Port Kembla FSRU	Squadron Energy	2026	1.9	1	170,000	U. Construction
Bangladesh	Matarbari LNG	Petrobangla	2028	7.5	–	–	Speculative
	Payra FSRU	Excelerate Energy	2028		–	–	Speculative
Belgium	Zeebrugge Exp. I	Fluxys	2024	4.6	–	–	U. Construction
	Zeebrugge Exp. II	Fluxys	2026	1.3	–	–	U. Construction
Brazil	Tergás Rio Grande LNG	Grupo Cobra	2024	1.61	–	–	Speculative
	Geramar FSRU	–	2026	–	–	–	Speculative
	Porto Norte Fluminense FSRU	Porto Norte Fluminense SA	2027	5.64	–	–	Speculative
	Imetame LNG	Imetame	2025	–	–	–	Speculative
China	Penglai LNG	Shandong Penglai Baota Ina Natural Gas Co., Ltd.	2026	2.8	–	–	Proposed
	Wuhan LNG	Hubei Minsheng Petroleum Liquefied Gas Co., Ltd.	2035	1.86	–	–	Speculative
	Zhiwan Island LNG	Macau Gas Co.	–	5	–	–	Speculative
	Yueyang LNG	Yueyang LNG Co., Ltd.	2024+	1.5	–	–	Speculative
	Yangjiang LNG	Guangdong Yangjiang Hailing Bay LNG Co., Ltd.	2024+	2.8	2	–	U. Construction
	Rudong LNG (Jiangsu Guoxin)	Jiangsu Guoxin LNG Co., Ltd.	2024	2.95	–	–	U. Construction
	Jiangyin LNG (Garson Gas)	Jiangsu Jiasheng Gas Co., Ltd.	2024	3	–	–	U. Construction
	Huizhou LNG	Guangdong Huizhou LNG Co., Ltd.	2024	4	–	–	U. Construction
	Longkou	PipeChina	2024	5	6	1,420,000	U. Construction
	Yingkou LNG	China Urban Rural Energy	2025	6.5	4	800,000	U. Construction
	Yancheng LNG Expansion	CNOOC	2024	3	–	1,620,000	U. Construction
	Yantai LNG	China Urban Rural Energy	–	5.9	5	1,000,000	U. Construction
Colombia	Buenaventura FSRU	Unidad de Planeación Minero Energética (UPME)	2024	–	–	–	Speculative
Cyprus	Vasilikos FSRU	DEFA	2024	0.6	–	–	U. Construction
Ecuador	Jambelí FSRU	Sycar LLC	2025	0.38	–	–	Proposed
Estonia	Paldiski LNG	Espa	2024	1.8	–	–	Proposed
Germany	Stade LNG	Buss Group, Dow Chemical, Fluxys, Partners Group	2026	9.78	–	–	Proposed
	TES Wilhelmshaven LNG	Tree Energy Solutions	2025	11.76	–	–	Proposed
	Stade FSRU	German company Hanseatic Energy Hub	2024	3.5	–	–	U. Construction
Greece	Dioriga FSRU	Motor Oil	2024	1.91	–	–	Proposed
	Argo FSRU	Mediterranean Gas	2024	3.38	–	–	Proposed
	Thessaloniki FSRU	Edison, Hellenic Petroleum	2025	5.37	–	–	Proposed
India	Jaigarh LNG	H-Energy	–	8	–	–	Speculative
	Kakinada FSU	H-Energy	2024	4	–	–	Speculative
	Kukrahati LNG	H-Energy	2024	3	–	180,000	Speculative
	Chhara LNG Terminal	Hindustan Petroleum	2025	5	–	–	U. Construction
	Karaikal LNG	AG&P	TBC	5	–	–	Speculative
Indonesia	Karimun Island LNG	Panbil Group	2024	–	–	–	Speculative
	Sengkang LNG	Energy World	–	2	–	–	U. Construction
Ireland	Mag Mell FSRU	Predator Oil & Gas	–	1.91	–	–	Speculative
Italy	Porto Torres FSRU	Snam	2024	0.5	–	–	Proposed
	Gioia Tauro LNG	Iren Group, Sorgenia	2026	8.6	–	–	Proposed
	Portovesme FSRU	Snam SpA	2024	–	–	–	Speculative
Morocco	Jorf Lasfar LNG	SIGER/ERGIS Group	2025	5.15	–	–	Speculative
Mozambique	Matola FSRU	Gigajoule, TotalEnergies, CTB, Matola Gas Co.	2025	0.5	–	–	Speculative
Myanmar	Mee Laung Gyaing FSRU	Supreme Group, ZHEFU Hydropower	2025+	–	–	–	Speculative
	Ahlone LNG	TTCL	2025+	–	–	–	Speculative
	Thilawa LNG	Eden Group, Marubeni Corp., Mitsui, Sumitomo Corp.	2026	–	–	–	Speculative
Pakistan	Tabeer Energy FSRU	Mitsubishi	–	5.7	–	–	Speculative
Philippines	Vires FSRU	Argo Group	–	3	–	–	Speculative
	Pagbilao Power	Energy World	–	3	2	260,000	U. Construction
Poland	Gdańsk FSRU	PGNiG	2028	8.82	–	–	Speculative
South Africa	Richards Bay FSRU	South Africa Department of Public Enterprises	2027	1	–	–	Speculative
South Korea	Dangjin LNG	POSCO	2027	3.5	–	–	Proposed
	Hanyang LNG	Hanyang Group	2024	–	–	–	Speculative
Sri Lanka	New Fortress Colombo LNG	New Fortress Energy	–	0.71	–	–	Speculative
Taiwan	Hsieh-Ho LNG	Taipower	2025	1.8	–	–	Proposed
	Taichung (TaiPower) LNG	Taipower	2025	3	–	–	Proposed
Thailand	Chana LNG	–	2028	2	–	–	Speculative
Vietnam	Hai Linh	Hai Linh Co. Ltd.	2020	3	3	219,000	Mothballed
	Mui Ke Ga FSRU	B.Grimm Power, Energy Capital Vietnam, Gunvor	2025	1.5	–	–	Proposed
	Son My LNG	AES, PetroVietnam	2026	3.6	–	–	Proposed
	Thai Binh FSRU	–	2026	0.5	–	–	Speculative
	South West FSRU	–	2030	1	–	–	Speculative
	Bac Lieu LNG	Delta Offshore Energy	–	2	–	–	Speculative
	Cat Hai FSRU	Chubu Electric, ExxonMobil, Government of Hai Phong, TEPCO	2030	3	–	–	Speculative
	Khanh Hoa LNG	Millenium Energy	2030	3	–	–	Speculative
	Long Son LNG	EVN	2025	4.4	–	–	Speculative
	Tien Lang FSRU	ExxonMobil, Chubu Electric Power, Tokyo Electric Power Co.	2026	–	–	–	Speculative
	Ca Na LNG	Novatek	2024	–	–	–	Speculative
	Chan May LNG	Chan May LNG	2024	–	–	–	Speculative
	Vung Ang LNG	KG Electric Power Corp., PECC2, Siemens	2026	–	–	–	Speculative
	Hai Lang LNG	T&T Group, Hanwa, KOGAS, KOSPO	2026	1.5	2	160,000	U. Construction

LNG Export Plants

Country	Location/Project	Shareholders	Start up	Liquefaction		Storage	
				Trains	Nom. capacity (MTPA)	No. of tanks	Capacity m^3
UAE	Das Island	ADNOC, Mitsui, BP, TotalEnergies	1977/1994	3	5.7	3	240,000
Algeria	Arzew	Sonatrach	1964-2014	13	20.8	6	920,000
	Skikda	Sonatrach	1980/2013	4	7.9	5	308,000
Angola	Soyo	Sonangol, Chevron, BP, Eni, TotalEnergies	2012	1	5.2	2	370,000
Australia	NWS LNG	BP, Chevron, MIMI, Shell, Woodside Energy, CNOOC	1989-2004	5	16.3	6	520,000
	Darwin LNG	Santos, Eni, INPEX, JERA, Tokyo Gas	2006	1	3.7	1	188,000
	Australia Pacific LNG	ConocoPhillips, Origin, Sinopec	2016	2	9.0	2	320,000
	Gladstone LNG	Santos, Petronas, TotalEnergies, KOGAS	2015-2016	2	7.8	2	280,000
	Gorgon LNG	Chevron, Shell, ExxonMobil, Osaka Gas, Tokyo Gas, JERA	2016-2017	3	15.6	2	360,000
	Pluto LNG	Woodside Energy, Kansai Electric, Tokyo Gas	2012	1	4.9	2	240,000
	Queensland C. LNG	Shell, CNOOC	2014	2	4.5	2	280,000
	Wheatstone LNG	Chevron, KUFPEC, Woodside Petroleum, Kyushu Electric Power Co., PEW	2017	2	8.9	2	300,000
	Ichthys LNG	INPEX, TotalEnergies, CPC, Tokyo Gas, Osaka Gas, Kansai Electric, JERA, Toho Gas	2018	2	8.9	2	330,000
	Prelude FLNG	Shell, INPEX, CPC, KOGAS	2018	1	3.6	6	228,000
Brunei	Brunei LNG	Gov. of Brunei, Shell, Mitsubishi	1972-74	5	7.2	3	195,000
Cameroon	Cameroon FLNG	Golar LNG	2018	4	2.4	1	125,000
Egypt	Damietta	Eni, EGAS, EGPC	2004	1	5.0	2	300,000
	Idku	EGPC, EGAS, Shell, Petronas, TotalEnergies	2005	1	7.2	2	280,000
Equ. Guinea	EG LNG	Marathon, Sonagas, Marubeni	2007	1	3.4	2	272,000
Indonesia	Bontang (E-H)	Pertamina, VICO, JILCO, TotalEnergies	1990-1998	4	11.5	5	635,000
	Dongi-Senoro	Medco Energi, Pertamina, Mitsubishi	2015	1	2.0	1	170,000
	Tangguh	BP, Mitsubishi, Inpex, CNOOC, JX Nippon, KG Mitsui, LNG Japan	2008-2023	3	11.4	2	340,000
Malaysia	Malaysia LNG	Petronas, Shell, Sarawak, Mitsubishi, Nippon Oil	1983-2016	9	29.3	6	445,000
	PFLNG Satu	Petronas	2016	1	1.2	4	177,000
	PFLNG Dua	Petronas	2020	1	1.5	4	177,000
Mexico	Altamira Fast LNG	New Fortress Energy	2024	1	1.4	–	–
Mozambique	Coral Sul FLNG	Eni, ExxonMobil, CNPC, GALP, KOGAS, ENH	2022	1	3.4	8	227,840
Nigeria	Bonny Island	NNPC, Shell, TotalEnegies, Eni	1999-2007	6	22.2	6	505,200
Norway	Snøhvit LNG	Equinor, TotalEnergies, Petoro, Neptune Energy, Wintershall DEA Norge	2007	1	4.2	2	250,000
Oman	Oman LNG	Oman Gov., Shell, TotalEnergies, Korea LNG, Mitsubishi, Mitsui, Partex O&G, Itochu Corp.	2000	3	10.4	4	480,000
Papua New Guinea	PNG LNG	ExxonMobil, Oil Search, Santos, JX Nippon Oil	2014	2	8.3	2	320,000
Peru	Pampa Melchorita	Hunt Oil, Shell, Marubeni, SK Group	2010	1	4.5	2	260,000
Qatar	Ras Laffan	QatarEnergy, Shell, ExxonMobil, TotalEnergies, ConocoPhillips et al.	1997-2010	14	77.4	18	2,340,000
Republic of the Congo	Congo FLNG Ph. I	Eni	2024	1	0.6	1	177,000
Russia	Sakhalin-2 LNG	Gazprom, Sakhalin Energy, Mitsubishi, Mitsui	2009	2	9.6	2	200,000
	Yamal LNG	Novatek, TotalEnergies, CNPC, Silk Road Investment Fund	2017-2019	3	17.4	4	640,000
	Portovaya LNG	Gazprom	2022	1	1.5	-	-
Trinidad & Tobago	Atlantic LNG	BP, Shell, NGC	1999-2005	4	15.3	4	640,000
USA	Sabine Pass LNG	Cheniere	2016-2022	6	30.0	5	800,000
	Corpus Christi LNG	Cheniere	2019-2021	3	15.0	3	480,000
	Freeport LNG	Freeport LNG, JERA, Osaka Gas	2019-2020	3	15.5	3	480,000
	Cameron LNG	Sempra, TotalEnergies, Mitsui, Mitsubishi	2019	3	15.0	3	480,000
	Calcasieu Pass LNG	VentureGlobal	2022-2023	18	11.3	2	440,000
	Cove Point LNG	BHE GT&S, Dominion Energy, Brookfield Asset Management	2017	1	5.3	7	695,000
	Elba Island LNG	Kinder Morgan, EIG Energy, Blackstone	2019-2020	10	2.5	5	560,000
Yemen	Balhaf LNG (Mothballed)	TotalEnergies, Hunt Oil, SK Innovation, Hyundai, KOGAS, Yemen Gas Corp., GASSP	2009	2	6.7	2	320,000

LNG Export Projects U. Construction

Country	Project	Project Developers	Planned Start Up	Number of Trains	Capacity In MTPA
Canada	LNG Canada	Shell, Petronas, PetroChina, Mitsubishi	2025	2	14
	Woodfibre LNG	Pacific Energy Corp., Enbridge	2027	2	2.2
Indonesia	Sengkang LNG	Energy World	2023+	4	2
Malaysia	ZLNG FLNG	Petronas	2027	1	2
Mauritania	Greater Tortue Ahmeyim FLNG	BP, Kosmos Energy	2024	–	2.52
Mexico	Costa Azul Export	Sempra Energy, TotalEnergies	2024	1	3.25
Mozambique	Mozambique LNG Ph. I	TotalEnergies, Mitsui, ONGC, ENH, PTTEP, Bharat Petroleum, Oil India	2024+	2	–
Nigeria	Nigeria LNG Expansion	Nigeria LNG	2024	1	8
Qatar	Ras Laffan Expansion I	QatarEnergy	2026	4	33
	Ras Laffan Expansion II	QatarEnergy	2027	2	16
Russia	Ust Luga LNG	RusKhimAlyans	2027	2	13
	Arctic LNG 2 T1	Novatek et al	2024+	1	6.6
United States	Golden Pass LNG T1-2	Golden Pass LNG	2024	2	12
	Golden Pass LNG T3	Golden Pass LNG	2025	1	6.03
	Corpus Christi LNG Stage 3	Cheniere Energy	2027	7	11.48
	Plaquemines LNG Ph. I	Venture Global	2024	1	10
	Plaquemines LNG Ph. II	Venture Global	2025	1	10

Future LNG Export Projects

Country	Project	Project Developers	Estimated Start Up	Number of Trains	Capacity In MTPA
Argentina	Vaca Muerta (YPF) LNG	YPF	2024+	–	5.37
Australia	Browse FLNG	Woodside Energy, Japan Australia LNG, Shell, BP, PetroChina	–	2	11.4
	Darwin LNG Life Extension	Santos, SK E&S, JERA, INPEX, Eni SpA, Tokyo Gas	2025	1	3.7
	Pluto LNG T2	Woodside Burrup Train 2A Pty Ltd., Global Infrastructure Partners	2026	1	5
Cameroon	Etinde FLNG	Perenco, Bowleven	2023+	–	1.3
Canada	Bear Head LNG	Bear Head LNG	2027	4	12
	Cedar FLNG	Haisla Nation, Pembina Pipeline Corp.	2027	–	3
	Energie Saguenay LNG	GNL Quebec	2026	2	11
	Ksi Lisims FLNG	Ksi Lisims LNG GP Ltd.	2027	–	12
	Placentia Bay FLNG	Horizon Maritime Services, LNG Newfoundland and Labrador Ltd.	2030	–	4
	Tilbury Island LNG T1	FortisBC	2026	1	0.9
	Tilbury Island LNG T2	FortisBC	2028	1	2.5
Equatorial Guinea	Fortuna FLNG	New Fortress Energy	–	1	–
Gabon	Boudji FLNG	Petronas	–	–	–
Guinea	Guinea LNG	West Africa LNG Group	2026+	1	–
Indonesia	Abadi FLNG	INPEX Masela Ltd.	2030	–	9.5
Israel	NewMed FLNG	NewMed Energy	2026	–	5
Mauritania	New Fortress Banda LNG	New Fortress Energy	2024	–	1.4
Mexico	Mexico Pacific LNG Ph. I	AECOM Capital, DKRW Energy	2025	2	9.4
	Mexico Pacific LNG Ph. II	AECOM Capital, DKRW Energy	2026+	1	4.7
	AMIGO LNG	Epcilon LNG, LNG Alliance	2026	1	4.2
	Vista Pacifico LNG	Sempra Energy	2025+	–	4
	Lakach FLNG	New Fortress Energy	–	1	1.4
	Altamira FLNG	New Fortress Energy	–	2	2.8
Mozambique	Rovuma LNG	Eni, ExxonMobil, CNPC, ENH, Galp, KOGAS	2025+	2	15.2
Nigeria	Brass LNG	Brass LNG Ltd.	–	2	10
	Greenville LNG	Greenville LNG	–	1	1.1
	UTM Offshore FLNG	UTM Offshore	2026	–	1.52
Papua New Guinea	Papua LNG	TotalEnergies, ExxonMobil, Papua New Guinea Gov., Santos	2027	2	5.4
	PNG LNG Expansion	ExxonMobil, Kumul Petroleum, Santos, JX Nippon O&G, MRDC	2025	1	2.6
Republic of the Congo	Congo FLNG Ph. II	Eni Congo	2025	1	2.4
Russia	Yakutia LNG	A-Property, Globaltek, Zhejiang Energy	2027	–	18
	Far East LNG I	ExxonMobil, SODECO, ONGC, Rosneft	2027+	1	6.2
	Far East LNG II	ExxonMobil, SODECO, ONGC, Rosneft	2035	1	10
	Vladivostok LNG	Gazprom, INPEX, Itochu Corp., JAPEX, Marubeni Corp.	2025	3	1.5
	Arctic LNG II	Novatek	2027	–	19.8
	Obsky LNG	Novatek	2026	–	6.6
	Chernomorsky LNG	Gazprom	2025	–	1.5
	Arctic LNG III	OOO Arctic LNG 3	2032	–	19.8
	Kara LNG	Rosneft	2030	–	30
Tanzania	Tanzania LNG	Equinor, ExxonMobil, Ophir Energy, Pavilion Energy, Shell, TPDC	2027	2	10
United Arab Emirates	Ruwais (ex Fujairah) LNG	ADNOC	2027+	2	6
United States	Fourchon LNG	Energy World	–	1	2
	Alaska LNG	Alaska Gasline Development Corp.	2030	3	20.1
	Cameron LNG Expansion	Cameron LNG LLC	2026	1	6.75
	Commonwealth LNG	Commonwealth LNG	2026	6	9.3
	Corpus Christi LNG Midscale Expansion	Cheniere Energy	2031	2	3.28
	Delfin FLNG	Delfin LNG LLC	2026+	4	12
	Driftwood LNG T1-5	Tellurian	–	5	27.6
	Freeport LNG Expansion	Freeport LNG Dev.	2026	1	5.1
	Gulf LNG	KinderMorgan	–	2	10.86
	Lake Charles LNG	Energy Transfer	2026+	3	17.79
	Magnolia LNG	Glenfarne Group	–	4	8.8
	Port Arthur LNG Ph. I	PALNG Common Facilities Co., Port Arthur LNG, LLC	–	2	13.5
	Port Arthur LNG Ph. II	PALNG Common Facilities Co., Port Arthur LNG, LLC	–	2	13.5
	Texas LNG	Glenfarne Energy Transition	2027	2	4
	Rio Grande LNG Ph. I	NextDecade	2026	2	10.8
	Rio Grande LNG Ph. II	NextDecade	–	3	16.2
	Pointe LNG	Pointe LNG, Pointe Pipeline Co.	2026	3	6
	Repauno Works LNG	Delaware River Partners LLC	–	–	1.5
	Qilak LNG	Qilak Energyy	2026	–	4
	CP2 LNG Ph. I	Venture Global	2026+	9	10
	CP2 LNG Ph. II	Venture Global	2027+	9	10
	Delta LNG Ph. I	Venture Global	2028+	–	10
	Delta LNG Ph. II	Venture Global	2029+	–	10
	West Delta LNG Deepwater Port	LNG21 Group	2026+	6	6.1
	Grand Isle FLNG	New Fortress Energy	2025+	–	2.8

World LNG Carrier Fleet

Vessel Name	Capacity m^3	Registered Owner	Yard	Delivered	Flag	Engine Type	Cargo System	No. of Tanks	First Project	Yard Number
Aamira	268,000	Nakilat SHI 1753 Inc.	Samsung	16/04/2010	M. Islnds	Diesel	Mark III	10	Qatargas IV	1753
Adam LNG	162,000	Oman Shipping Co.	HHI	10/07/2014	M. Islnds	Diesel	Mark III Flex	4	Oman LNG	2584
Adamastos	170,800	Shin Doun Kisen Co. Ltd.	HHI	23/08/2021	Malta	X-DF	Mark III Flex	4	Portfolio	3109
Adriano Knutsen	180,000	Knutsen OAS Shipping	HHI	13/07/2019	Spain	ME-GI	Mark III Flex	4	Corpus Christi	2963
Aktoras	174,000	Taurus Gas Carrier Corp	Hyundai Samho	01/06/2024	Liberia	ME-GA	Mark III Flex	4	Portfolio	8140
Al Aamriya	210,168	J5 Nakilat No.1 Ltd.	Daewoo	04/05/2008	M. Islnds	Diesel	NO96	5	RasGas III	2249
Al Areesh	148,786	Al Areesh LLC	Daewoo	01/01/2007	Bahamas	Steam	NO96	4	RasGas II	2239
Al Bahiya	210,100	Nakilat DSME 2286 Inc.	Daewoo	02/12/2009	M. Islnds	Diesel	NO96	5	Qatargas IV	1726
Al Bidda	137,339	Mitsui O.S.K. Lines	Kawasaki	08/11/1999	M. Islnds	Steam	Moss	5	Qatargas I	1470
Al Daayen	148,853	Seaspirit Leasing	Daewoo	21/03/2007	Bahamas	Steam	NO96	4	RasGas II	2240
Al Dafna	268,000	Nakilat SHI 1726 Inc.	Samsung	03/10/2009	M. Islnds	Diesel	Mark III	10	RasGas	1726
Al Deebel	145,000	Peninsula LNG Transport No. 3	Samsung	15/11/2005	Bahamas	Steam	Mark III	4	RasGas II	1442
Al Gattara	216,200	Overseas LNG H1 Corp.	HHI	06/11/2007	M. Islnds	Diesel	Mark III	4	Qatargas II	1791
Al Ghariya	210,150	Neptora ts Julia KG	Daewoo	13/12/2007	Bahamas	Diesel	NO96	4	Qatargas II	2248
Al Gharrafa	216,200	Overseas LNG H2 Corp.	HHI	11/01/2008	M. Islnds	Diesel	Mark III	5	Qatargas II	1792
Al Ghashamiya	217,591	Nakilat SHI 1696 Inc.	Samsung	29/04/2009	M. Islnds	Diesel	Mark III	10	Qatargas III	1696
Al Ghuwairiya	263,300	Nakilat Al Ghuwairiya Inc.	Daewoo	15/12/2008	M. Islnds	Diesel	NO96	5	Qatargas II	2255
Al Hamla	216,200	Overseas LNG S2 Corp.	Samsung	15/02/2008	M. Islnds	Diesel	Mark III	4	Qatargas II	1606
Al Hamra	137,000	Al Hamra Ltd.	STX	24/11/1996	Liberia	Steam	Moss	4	Das Island	1332
Al Huwaila	217,000	Al Huwaila Inc.	Samsung	06/05/2008	Bahamas	Diesel	Mark III	10	RasGas III	1643
Al Jasra	137,227	Mitsui O.S.K. Lines	Mitsubishi	05/06/2000	M. Islnds	Steam	Moss	5	Qatargas I	2117
Al Jassasiya	145,700	Venice Maritime Inc.	Daewoo	21/05/2007	Greece	Steam	NO96	4	RasGas II	2243
Al Karaana	210,100	Nakilat DSME 2284 Inc.	Daewoo	06/10/2009	M. Islnds	Diesel	NO96	4	Qatargas III	2284
Al Kharaitiyat	216,300	Nakilat HHI 1909 Inc.	HHI	30/06/2009	M. Islnds	Diesel	Mark III	4	Qatargas III	1909
Al Kharsaah	217,000	Al Kharsaah Inc.	Samsung	12/06/2008	Bahamas	Diesel	Mark III	10	RasGas III	1644
Al Khattiya	210,150	Nakilat DSME 2283 Inc.	Daewoo	08/07/2009	M. Islnds	Diesel	NO96	4	Qatargas IV	2283
Al Khor	137,354	Mitsui O.S.K. Lines	Mitsubishi	15/11/1996	M. Islnds	Steam	Moss	5	Qatargas I	2089
Al Khuwair	217,000	Al Khuwair Inc.	Samsung	27/06/2008	Bahamas	Diesel	Mark III	10	RasGas III	1646
Al Mafyar	266,000	Nakilat SHI 1697 Inc.	Samsung	28/04/2009	M. Islnds	Diesel	Mark III	5	Qatargas III	1697
Al Marrouna	149,539	Seaspirit Leasing	Daewoo	19/09/2006	Bahamas	Steam	NO96	4	RasGas II	2238
Al Mayeda	266,000	Nakilat SHI 1694 Inc.	Samsung	06/01/2009	M. Islnds	Diesel	Mark III	5	Qatargas III	1694
Al Nuaman	210,100	Nakilat DSME 2285 Inc.	Daewoo	06/12/2009	M. Islnds	Diesel	NO96	4	Qatargas III	2286
Al Oraiq	210,200	J5 Nakilat No.3 Ltd.	Daewoo	13/06/2008	M. Islnds	Diesel	NO96	18	RasGas III	2250
Al Qa'iyyah	174,344	KCP 2 SA	Samsung	31/12/2024	Qatar	DFDE	Mark III Flex	4	Ras Laffan	2602
Al Rayyan	137,420	Mitsui O.S.K. Lines	Kawasaki	14/03/1997	M. Islnds	Steam	Moss	5	Qatargas I	1445
Al Rekayyat	216,293	Nakilat HHI 1910 Inc.	HHI	30/06/2009	M. Islnds	Diesel	Mark III	4	Qatargas III	1910
Al Ruwais	210,150	Neptana ts Alexandra KG	Daewoo	09/08/2007	Bahamas	Diesel	NO96	4	Qatargas II	2245
Al Sadd	210,200	Nakilat DSME 2265 Inc.	Daewoo	07/03/2009	M. Islnds	Diesel	NO96	12	Qatargas III	2265
Al Safliya	210,150	Nausola ts Britta KG	Daewoo	12/09/2007	Bahamas	Diesel	NO96	5	Qatargas II	2246
Al Sahla	216,200	J5 Nakilat No.5 Ltd.	HHI	13/06/2008	M. Islnds	Diesel	Mark III	4	RasGas III	1863
Al Samriya	263,300	Nakilat Al Samriya Inc.	Daewoo	28/02/2009	M. Islnds	Diesel	NO96	5	Qatargas II	2257
Al Shamal	217,000	Al Shamal Inc.	Samsung	28/04/2008	Bahamas	Diesel	Mark III	10	RasGas III	1645
Al Sheehaniya	210,100	Nakilat DSME 2264 Inc.	Daewoo	17/02/2009	M. Islnds	Diesel	NO96	12	Qatargas III	2264
Al Shelila	175,000	Al Shelila Inc	Jiangnan Shipyard Co.	25/11/2024	Liberia	Dual Fuel	Mark III Flex	4	Das Island	2700
Al Thakhira	145,000	Peninsula LNG Transport No. 2	Samsung	22/08/2005	Bahamas	Steam	Mark III	4	RasGas II	1441
Al Thumama	216,200	J5 Nakilat No.2 Ltd.	HHI	27/02/2008	M. Islnds	Diesel	Mark III	4	RasGas III	1862
Al Utouriya	215,000	J5 Nakilat No.8 Ltd.	HHI	01/09/2008	M. Islnds	Diesel	Mark III	4	RasGas III	1875
Al Wajbah	137,308	Mitsui O.S.K. Lines	Mitsubishi	22/06/1997	M. Islnds	Steam	Moss	5	Qatargas I	2090
Al Wakrah	137,371	Mitsui O.S.K. Lines	Kawasaki	26/11/1998	M. Islnds	Steam	Moss	5	Qatargas I	1446
Al Zubarah	137,573	Mitsui O.S.K. Lines	Mitsui E&S	30/11/1996	M. Islnds	Steam	Moss	5	Qatargas I	1411
Alicante Knutsen	174,000	Millenaire Financement 18 SASU	Hyundai Samho	01/09/2022	France	X-DF	Mark III Flex	4	Portfolio	8093
Alto Acrux	147,798	Bahamas LNG Shipping	Mitsubishi	17/03/2008	Bahamas	Steam	Moss	4	Darwin LNG	2219
Amadi	154,800	Brunei Gas Carriers	HHI	16/07/2015	Brunei	DFDE	Mark III	4	Lumut	2607
Amali	148,000	BGC SPV NBD	Daewoo	01/08/2011	Brunei	DFDE	NO96	4	Lumut	2277
Amani	154,800	Brunei Gas Carriers	HHI	13/10/2014	Brunei	DFDE	Mark III	4	Lumut	H2606
Amberjack LNG	174,000	LNGShips	HHI	17/04/2020	Malta	X-DF	Mark III Flex	4	Portfolio	3021
American Energy	137,100	Puteri Intan S.Bhd.	STX	24/08/1994	Malaysia	Steam	NO96	4	MLNG II	30E
Amore Mio I	170,800	Sea 110 Leasing Co Ltd	HHI	03/10/2023	M. Islnds.	ME-GA	Mark III Flex	4	Portfolio	3315
Amur River	149,700	Seacrown Maritime	HHI	01/11/2007	M. Islnds	Steam	Mark III	4	Sakhalin II	1734

Apostolos	174,000	LS-LBR 10 Co Ltd	HHI	28/06/2024	Liberia	ME-GA	Mark III Flex	4	Portfolio	3342
Arctic Aurora	155,000	Fareastern Shipping	HHI	04/07/2014	Malta	Diesel/Gas-Electric	Mark III	4	Snøhvit LNG	2580
Arctic Discoverer	142,612	Northern LNG Transport II Company S.A.	Mitsui E&S	12/02/2006	Bahamas	DFDE	Moss	4	Hammerfest	1564
Arctic Lady	147,200	Leif Hoegh (UK) Ltd.	Mitsubishi	12/04/2006	Norway	Steam	Moss	4	Hammerfest	2185
Arctic Princess	147,200	R.B. Quadrangle Leasing	Mitsubishi	13/01/2006	Norway	Steam	Moss	4	Hammerfest	2184
Arctic Voyager fest	142,759 1532	Lloyds TSB Equipment Leasing (No.1)		Kawasaki	14/07/2006	Bahamas	Steam	Moss	4	Hammer-
Aristarchos	174,000	Dias Gas Carrier Corp.	HHI	15/06/2021	Malta	X-DF	Mark III Flex	4	Portfolio	3107
Aristidis I	174,000	Atrotos Gas Carrier Corp.	HHI	04/01/2021	Malta	X-DF	Mark III Flex	4	Portfolio	3106
Aristos I	174,000	Xiang Ch25 HK International	HHI	13/11/2020	Malta	X-DF	Mark III Flex	4	Portfolio	3105
Arkat	148,000	BGC SPV NBD	Daewoo	18/02/2011	Brunei	DFDE	NO96	4	Lumut	2273
Arrow Spirit	154,982	Luster Maritime S.A. et al	Koyo Dockyard	08/02/2008	Panama	Steam	Mark III	4	Portfolio	2258
Aseem	155,003	India LNG Transport Company No.3 S.A.	Samsung	16/11/2009	Malta	Diesel	Mark III	4	RasGas	1686
Asia Endeavour	154,948	Chevron Global Tech Services Co.	Samsung	17/06/2015	Bahamas	Diesel/Gas-Electric	Mark III	4	Gorgon	1942
Asia Energy	154,948	Chevron Global Tech Services Co.	Samsung	03/10/2014	Bahamas	Diesel/Gas-Electric	Mark III	4	Gorgon	1921
Asia Excellence	154,948	Chevron Global Tech Services Co.	Samsung	20/01/2015	Bahamas	Diesel/Gas-Electric	Mark III	4	Gorgon	1941
Asia Integrity	154,948	Chevron Global Tech Services Co.	Samsung	27/02/2017	Bahamas	Diesel/Gas-Electric	Mark III	4	Wheatstone	2069
Asia Venture	154,948	Chevron Global Tech Services Co.	Samsung	06/07/2017	Bahamas	Diesel/Gas-Electric	Mark III	4	Wheatstone	2070
Asia Vision	154,948	Chevron Global Tech Services Co.	Samsung	11/07/2014	Bahamas	Diesel/Gas-Electric	Mark III	4	Gorgon	1920
Asklipios	174,000	Sea 199 Leasing Co Ltd.	HHI	29/09/2021	Malta	X-DF	Mark III Flex	4	Portfolio	3110
Assos	174,000	LS-MHL22 Co Ltd	HHI	31/05/2024	M. Islnds.	ME-GA	Mark III Flex	4	Portfolio	3341
Asterix I	174,000	Sea 335 Leasing Co Ltd	HHI	12/02/2023	Greece	X-DF	Mark III Flex	4	Portfolio	3111
Athos LNG	174,000	Cardiff LNG Omicron Owning Ltd	Samsung	30/09/2024	Liberia	Dual Fuel	Mark III Flex	4	Portfolio	2635
Attalos	170,800	Sea 200 Leasing Co. Ltd.	HHI	13/08/2021	Malta	X-DF	Mark III Flex	4	Portfolio	3108
Axios II	170,800	Undisclosed	HHI	01/01/2024	M. Islnds.	ME-GA	Mark III Flex	4	Portfolio	3316
Barcelona Knutsen	173,400	Norspan LNG V AS	Daewoo	21/01/2010	Spain	Diesel/Gas-Electric	NO96	4	Portfolio	2267
Beidou Star	172,000	Mitsui O.S.K. Lines	Hudong Zhonghua	14/09/2015	H.K., China	Diesel	NO96	4	PNG LNG	H1672A
Berge Arzew	138,088	Sonatrach Berge Arzew Corp.	Daewoo	29/07/2004	Bahamas	Steam	NO96	4	Arzew	2217
Bilbao Knutsen	138,000	Norspan LNG AS	Izar	29/01/2004	Spain	Steam	NO96	4	Portfolio	321
Bishu Maru	164,700	"K" Line - Kawasaki Kisen Kaisha	Kawasaki	12/12/2017	Panama	TFDE	Moss	4	Wheatstone	1713
Blue Dragon 1	145,700	Blue Sky LNG	Daewoo	01/08/2006	U.K.	Steam	NO96	4	Spot	2233
Bonito LNG	174,000	LNGShips	HHI	19/05/2020	Malta	DFDE	Mark III Flex	4	Portfolio	3022
Boris Davydov	172,410	Arctic LNG 4 Ltd.	Daewoo	23/12/2018	Cyprus	TFDE - Azipod	NO96 GW	4	Yamal	2428
Boris Vilkitsky	172,410	Arctic LNG 1 Ltd.	Daewoo	04/06/2017	Cyprus	TFDE - Azipod	NO96 GW	4	Yamal	2421
British Achiever	173,644	BP	Daewoo	06/11/2018	U.K.	ME-GI	NO96 GW	4	Freeport	2442
British Contributor	173,644	BP	Daewoo	16/12/2018	U.K.	ME-GI	NO96 GW	4	Freeport	2443
British Listener	173,644	BP	Daewoo	31/01/2019	U.K.	ME-GI	NO96 GW	4	Freeport	2444
British Mentor	173,644	BP	Daewoo	15/03/2019	U.K.	ME-GI	NO96 GW	4	Freeport	2445
British Partner	173,400	BP	Daewoo	18/06/2018	U.K.	ME-GI	NO96 GW	4	Freeport	2441
British Sponsor	173,644	BP	Daewoo	01/05/2019	U.K.	ME-GI	NO96 GW	4	Freeport	2446
Broog	137,529	Mitsui O.S.K. Lines	Mitsui E&S	27/04/1998	M. Islnds	Steam	Moss	5	Qatargas I	1412
Bu Fintas	174,000	KCS 2 SA	Samsung	31/12/2024	Liberia	DFDE	Mark III Flex	4	Portfolio	2603
Bu Samra	266,000	Nakilat Bu Samra Inc.	Samsung	06/12/2008	M. Islnds	DFDE	Mark III	5	Qatargas II	1677
Bushu Maru	180,000	Mitsui O.S.K. Lines	Mitsubishi	08/07/2019	Bahamas	Reheat Steam Turbine	Mark III Flex	4	Sabine Pass	2327
BW Brussels	162,400	Ines LNG	Daewoo	03/08/2009	Singapore	Diesel/Gas-Electric	NO96	4	Balhaf	2259
BW Cassia	174,000	MP-SGP Pte Ltd	Daewoo	02/10/2022	Singapore	ME-GI	NO96 GW	4	Portfolio	2510
BW Clear Sky	171,800	Clear Sky LNG Shipping	Daewoo	31/05/2011	U.K.	Diesel/Gas-Electric	NO96	4	Portfolio	2278
BW ENN Crystal Sky	171,800	Stena Drilling Cyprus	Daewoo	27/05/2011	U.K.	Diesel/Gas-Electric	NO96	4	Portfolio	2268
BW ENN Snow Lotus	174,000	BW LNG II Pte Ltd	Daewoo	11/09/2022	Singapore	ME-GI	Mark III Flex	4	Portfolio	2509
BW Helios	174,000	Selene Navigation Pte Ltd.	Daewoo	25/05/2021	Singapore	ME-GI	NO96 GW	4	Portfolio	2497
BW Lesmes	174,000	BW Gas AS	Daewoo	26/03/2021	Singapore	ME-GI	NO96 GW	4	Portfolio	2496
BW Lilac	173,400	BW Maritime	Daewoo	17/03/2018	Malta	ME-GI	NO96 GW	4	Portfolio	2436
BW Magnolia	173,400	Helen Navigation Pte Ltd.	Daewoo	28/02/2020	Singapore	DFDE	NO96 GW	4	Portfolio	2490
BW Pavilion Aranda	173,400	BW Group	Daewoo	10/09/2019	Singapore	ME-GI	NO96 GW	4	Portfolio	2489
BW Pavilion Aranthera	173,400	BW Diamond LNG Pte Ltd	Daewoo	04/07/2020	Singapore	DFDE	NO96 GW	4	Portfolio	2491
BW Pavilion Leeara	158,629	BW LPG FPSOI	HHI	01/06/2015	Singapore	Diesel/Gas-Electric	Mark III Flex	4	Portfolio	2572
BW Pavilion Vanda	155,000	BW LPG FPSOI	HHI	12/02/2015	Singapore	DFDE	Mark III Flex	4	Portfolio	2571
BW Tulip	173,400	BW Maritime	Daewoo	01/12/2017	Singapore	ME-GI	NO96 GW	4	Portfolio	2435
Cadiz Knutsen	138,826	Norspan LNG II AS	Navantia	13/04/2004	Spain	Steam	NO96	4	Portfolio	103
Castillo de Caldelas	176,300	Empresa Naviera Elcano	Imabari Shipbuilding	13/06/2018	Malta	ME-GI	Mark III Flex	4	Portfolio	8188
Castillo De Merida	176,300	Empresa Naviera Elcano	Imabari Shipbuilding	31/03/2018	Malta	ME-GI	Mark III Flex	4	Portfolio	8177
Castillo de Santisteban	170,000	Naviera Trans Gas AIE	STX	20/06/2010	Malta	Diesel Electric	NO96	4	Portfolio	3008
Castillo de Villalba	138,000	Empresa Naviera Elcano	Navantia Cadiz	29/09/2003	Spain	Steam	NO96	4	Portfolio	87

Celsius Canberra	180,000	Xiang CH27 HK International	Samsung	06/01/2021	M. Islnds	X-DF	Mark III Flex	4	US Portfolio	2298
Celsius Carolina	180,000	Oriental Fleet LNG 03 Ltd.	Samsung	13/08/2021	M. Islnds	X-DF	Mark III Flex	4	US Portfolio	2314
Celsius Charlotte	180,000	Xiang CH28 HK International	Samsung	14/06/2021	M. Islnds	X-DF	Mark III Flex	4	US Portfolio	2313
Celsius Copenhagen	180,000	Greenheart Gas Shipco I LLC	Samsung	01/11/2020	M. Islnds	X-DF	Mark III Flex	4	Portfolio	2297
Celsius Galway	176,600	SPDBFL 175 (Tianjin) Ship Leasing	Samsung	13/02/2025	M. Islnds	X-DF	Mark III Flex+	4	Portfolio	2598
Celsius Gandhinagar	180,000	Xiang H17 International Ship	Samsung	01/05/2024	Marshall Isl.	ME-GI	Mark III Flex	4	Portfolio	2479
Celsius Geneva	176,400	Xiang H14 International	Samsung	15/07/2023	Marshall Isl.	ME-GI	Mark III Flex	4	Portfolio	2459
Celsius Giza	180,000	Xiang H15 International Ship	Samsung	01/11/2023	Marshall Isl.	ME-GI	NO96 L–3+	4	Portfolio	2460
Celsius Glarus	176,400	Xiang H16 International Ship	Samsung	04/01/2024	Marshall Isl.	ME-GI	Mark III Flex	4	Portfolio	2461
Celsius Granada	176,600	Xiang H25 International Ship	Samsung	30/09/2024	M. Islnds.	X-DF	Mark III Flex	4	Portfolio	2585
Celsius Greenwich	176,600	Xiang H24 International Ship	Samsung	30/09/2024	M. Islnds.	X-DF	Mark III Flex	4	Portfolio	2584
CESI Beihai	174,000	COSCO Shipping Energy Transportation Co.	Hudong Zhonghua	12/06/2017	H.K., China	DFDE	NO96	4	APLNG	1717A
CESI Gladstone	174,000	China Shipping Co.	Hudong Zhonghua	31/10/2016	H.K., China	DFDE	NO96	4	APLNG	1715A
CESI LianYungAng	174,000	COSCO Shipping Energy Transportation Co.	Hudong Zhonghua	07/06/2018	H.K., China	Diesel-Electric	NO96	4	APLNG	1720A
CESI Qingdao	174,000	China Shipping Co.	Hudong Zhonghua	04/02/2017	H.K., China	DFDE	NO96	4	APLNG	1716A
CESI Tianjin	174,000	COSCO Shipping Energy Transportation Co.	Hudong Zhonghua	17/07/2017	H.K., China	TFDE	NO96	4	APLNG	1718A
CESI Wenzhou	174,000	COSCO Shipping Energy Transportation Co.	Hudong Zhonghua	04/02/2018	H.K., China	Diesel-Electric	NO96	4	APLNG	1719A
Cheikh Bouamama	75,558	Skikda LNG Transport Corp.	Universal SB	19/07/2008	Bahamas	Steam	Mark III	4	Arzew/Skikda	88
Cheikh el Mokrani	75,759	Mediterranean LNG Transport Corp.	Japan Marine United	10/06/2007	Bahamas	Steam	Mark III	4	Skikda	55
Christophe De Margerie	170,000	DY Shipping Limited	Daewoo	09/11/2016	Panama	Diesel/Gas-Electric	NO96 GW	4	Yamal	2418
Clean Cajun	180,000	Platia Shipping Ltd.	HHI	01/05/2022	Malta	X-DF	Mark III Flex+	4	Portfolio	3137
Clean Copano	180,000	Psili Shipping Ltd	HHI	30/07/2022	Malta	X-DF	Mark III Flex+	4	Portfolio	3138
Clean Destiny	196,000	Tianjin Color-I Leasing Ltd	HHI	01/12/2023	Panama	ME-GI	Mark III Flex+	4	Portfolio	3291
Clean Energy	149,700	Pegasus Shipholding	HHI	02/03/2007	M. Islnds	Steam	Mark III	4	Portfolio	1748
Clean Future	196,000	Tianjin Color-III Leasing Ltd	HHI	01/04/2024	Panama	X-DF	Mark III Flex+	4	Portfolio	3293
Clean Horizon	162,000	Dynagas	HHI	10/04/2015	Malta	Diesel/Gas-Electric	Mark III Flex	4	Portfolio	2566
Clean Ocean	162,000	Dynagas	HHI	21/05/2014	M. Islnds	Diesel/Gas-Electric	Mark III Flex	4	Sabine Pass	2558
Clean Planet	162,000	Dynacom Tankers Management	HHI	29/08/2014	M. Islnds	Diesel Electric	Mark III Flex	4	Yamal	H2565
Clean Resolution	196,000	Blue Ships Ltd	HHI	25/09/2023	Panama	ME-GI	Mark III Flex+	4	Portfolio	3290
Clean Vision	162,000	Olinda	HHI	11/08/2015	Malta	Diesel/Gas-Electric	Mark III Flex	4	Portfolio	2567
Clean Vitality	196,000	Tianjin Color-II Leasing Ltd	HHI	01/03/2024	Panama	X-DF	Mark III Flex+	5	Portfolio	3292
Cobia LNG	174,000	Cardiff LNG ETA Owning LLC	HHI	28/02/2021	Malta	X-DF	Mark III Flex	4	Portfolio	3038
Condor LNG	145,000	Cardiff LNG FI Owning Ltd	Samsung	28/08/2006	Greece	Steam	Mark III	4	Idku	1555
Cool Discoverer	174,000	Serendipity Maritime Ltd.	HHI	28/09/2020	Malta	X-DF	Mark III Flex	4	Portfolio	S970
Cool Explorer	160,000	Thenamaris Ships Management Inc.	Samsung	01/01/2015	Malta	DFDE	Mark III Flex	4	Spot	2049
Cool Racer	174,000	Eloquent Shipping Ltd	HHI	10/02/2021	Malta	X-DF	Mark III Flex	4	Portfolio	3126
Cool Ranger	155,000	RBSSAF (19) Ltd.	HHI	14/04/2008	Liberia	Diesel/Gas-Electric	Mark III	4	Portfolio	1778
Cool Rider	155,000	RBSSAF (19) Ltd.	HHI	02/05/2007	Malta	DFDE	Mark III	4	Portfolio	1777
Cool Rover	155,000	RBSSAF (19) Ltd.	HHI	20/06/2008	Malta	Diesel/Gas-Electric	Mark III	4	Portfolio	1779
Cool Runner	160,000	Thenamaris Ships Management Inc.	Samsung	27/03/2014	Malta	Diesel Electric	Mark III Flex	4	Wheatstone	H2046
Cool Voyager	160,000	Energy Shipping & Trading	Samsung	31/10/2013	Malta	TFDE	Mark III Flex	4	Wheatstone	2045
Corcovado LNG	160,162	Drytank	Daewoo	03/04/2014	Malta	Diesel Electric	NO96 L–3	4	Spot	H2297
Cubal	160,276	Mint LNG IV	Samsung	12/01/2012	Bahamas	DFDE	Mark III	4	Soyo	1813
Cygnus Passage	145,400	Cygnus LNG Shipping	Mitsubishi	06/01/2009	Bahamas	Steam	Moss	4	Sakhalin II	2235
Dapeng Moon	147,200	Yue Gang LNG Ship Management Co.	Hudong Zhonghua	17/07/2008	H.K., China	Steam	NO96	4	Pluto	1309
Dapeng Princess	79,960	Dapeng Princess LNG Shipping	Hudong Zhonghua	19/02/2023	Singapore	DFDE	NO96 L–3+	4	Portfolio	H1837A
Dapeng Star	147,210	Yue Peng LNG Shipping Co.	Hudong Zhonghua	04/11/2009	H.K., China	Steam	NO96	4	Pluto	1379
Dapeng Sun	147,200	Yue Peng LNG Shipping Co.	Hudong Zhonghua	03/04/2008	H.K., China	Steam	NO96	4	North West Shelf	1308
Diamond Gas Crystal	174,000	Diamond LNG Shipping 5 Pte Ltd.	Hyundai Samho	28/06/2021	Singapore	X-DF	Mark III Flex	4	Portfolio	8030
Diamond Gas Metropolis	174,000	Diamond LNG Shipping 4 Ltd.	HHI	03/11/2020	Bahamas	DFDE	Mark III Flex	4	Portfolio	8029
Diamond Gas Orchid	165,000	NYK Line	Mitsubishi	02/06/2018	Bahamas	STaGE	Sayaringo	4	Cameron	2325
Diamond Gas Rose	165,000	NYK Line	Mitsubishi	02/08/2018	Bahamas	STaGE	Sayaringo	4	Cameron	2325
Diamond Gas Sakura	165,000	Tokyo Gas	Japan Marine United	17/05/2019	Singapore	STaGE	Sayaringo	4	Cameron	2332
Diamond Gas Victoria	174,000	Diamond LNG Shipping 6 Pte Ltd.	Hyundai Samho	30/06/2021	Singapore	X-DF	Mark III Flex	4	Portfolio	8031
Disha	136,025	India LNG Transport Company No.1 Ltd.	Daewoo	25/12/2003	Malta	Gas Turbine	NO96	4	RasGas	2210
Doha	137,262	Mitsui O.S.K. Lines	Mitsubishi	03/06/1999	M. Islnds	Steam	Moss	5	Qatargas I	2091
Dorado LNG	174,000	Hai Kuo Shipping 2052G Ltd.	Samsung	25/12/2020	Malta	X-DF	Mark III Flex	4	Portfolio	2276
Duhail	210,150	Nauranto ts Gabriela KG	Daewoo	04/12/2007	Bahamas	Diesel	NO96	4	Qatargas II	2247
Dukhan	137,661	Qatar LNG Transport	Mitsui E&S	29/09/2004	Liberia	Steam	Moss	5	Qatargas II	1561
East Energy	137,200	Bonny Gas Transport	HHI	20/06/2002	Bermuda	DFDE	Moss	4	NLNG	1295

Eduard Toll	172,410	Teekay Corp.	Daewoo	22/09/2017	Bahamas	TFDE - Azipod	NO96 GW	4	Yamal	2423
Ejnan	145,000	Peninsula LNG Transport No. 3	Samsung	16/01/2007	Bahamas	Steam	Mark III	4	RasGas II	1594
Ekaputra 1	136,400	Cometco Shipping Inc.	Mitsubishi	01/01/1989	Indonesia	Steam	Moss	5	Bontang	2011
Elisa Aquila	174,000	Caroline 82 SASU	Hyundai Samho	04/03/2022	France	X-DF	Mark III Flex	4	Portfolio	S917
Elisa Ardea	170,520	Meridor Bail SNC	Hyundai Samho	02/12/2024	France	Dual Fuel	Mark III Flex	4	Portfolio	8049
Elisa Larus	174,000	Caroline 77 SASU	Hyundai Samho	18/05/2020	France	X-DF	Mark III Flex	4	Portfolio	S970
Emei	170,520	United Auspicious LNG Shipping	Hudong Zhonghua	14/11/2024	H.K., China	X-DF	Mark III Flex	4	Portfolio	H1834A
Energos Maria	145,700	Golar LNG 2234 LLC	Daewoo	16/06/2006	M. Islnds	Steam	NO96	4	Spot	2234
Energos Princess	138,000	Golar LNG	Daewoo	29/08/2003	M. Islnds	Steam	NO96	4	Portfolio	2215
Energy Advance	147,624	Tokyo LNG Tanker Co. & Toho LNG Shipping Co.	Kawasaki	20/03/2005	Japan	Steam	Moss	4	Portfolio	1521
Energy Atlantic	156,000	Alpha Tankers	STX	28/09/2015	Malta	TFDE	NO96 L–3	4	Sabine Pass	1670
Energy Confidence	153,000	Tokyo LNG Tanker Co. & NYK	Kawasaki	20/04/2009	Japan	Steam	Moss	4	Darwin LNG	1611
Energy Endeavour	173,400	Rossini Navigation SA	Daewoo	01/01/2021	M. Islnds	ME-GI	NO96 GW	4	Portfolio	2484
Energy Endurance	170,614	Markoni Navigation SA	Hyundai Samho	31/01/2024	Liberia	X-DF	Mark III Flex	4	Portfolio	8106
Energy Fidelity	174,000	Fermi Navigation SA	Hyundai Samho	13/04/2023	M. Islnds	X-DF	Mark III Flex	4	Portfolio	8105
Energy Fortitude	174,000	WALTON NAVIGATION SA	Hyundai Samho	05/03/2024	M. Islnds	X-DF	Mark III Flex	4	Portfolio	8107
Energy Frontier	147,599	Tokyo LNG Tanker Co.	Kawasaki	01/09/2003	Japan	Steam	Moss	4	Sakhalin II	1520
Energy Glory	165,000	NYK Line	Japan Marine United	21/03/2019	Japan	TFDE	Mark III Flex+	4	Cove Point	5071
Energy Horizon	177,000	Tokyo LNG Tanker Co. & NYK	Kawasaki	31/08/2011	Japan	Steam	Moss	4	Pluto	1664
Energy Innovator	165,000	Tokyo Gas	Japan Marine United	22/06/2019	Japan	TFDE	Mark III Flex+	4	Cove Point	5072
Energy Integrity	173,400	Mozart Navigation SA	Daewoo	14/05/2021	M. Islnds	ME-GI	NO96 GW	4	Portfolio	2485
Energy Intelligence	173,400	Strauss Navigation SA	Daewoo	30/06/2021	M. Islnds	ME-GI	NO96 GW	4	Portfolio	2500
Energy Liberty	165,000	Mitsui O.S.K. Lines	Japan Marine United	11/10/2018	Japan	TFDE	Mark III Flex+	4	Cove Point	5070
Energy Navigator	145,000	Tokyo LNG Tanker Co.	Kawasaki	22/05/2008	Japan	Steam	Moss	4	Sakhalin II	1600
Energy Pacific	173,400	Ravel Navigation SA	Daewoo	24/08/2020	M. Islnds	ME-GI	NO96 GW	4	Portfolio	2483
Energy Progress	147,558	Jovial Shipping Navigation	Kawasaki	24/11/2006	Japan	Steam	Moss	4	Darwin LNG	1540
Energy Spirit	74,100	GDF Armateur 2	STX	23/01/2004	Singapore	Diesel/Gas-Electric	CS1	4	Portfolio	32M
Energy Universe	166,571	Tokyo LNG Tanker Co.	Japan Marine United	03/08/2019	Panama	TFDE	Mark III Flex	4	Cove Point	5073
Enshu Maru	164,700	Mitsui O.S.K. Lines	Kawasaki	12/08/2018	Panama	Reheat Steam Turbine	Moss	4	Wheatstone	1720
Esshu Maru	153,000	Mitsui O.S.K. Lines	Mitsubishi	16/12/2014	Bahamas	DFDE	Sayaendo	4	Portfolio	2298
Extremadura Knutsen	174,000	Caroline 86 SASU	Hyundai Samho	17/02/2023	France	X-DF	Mark III Flex	4	Portfolio	8096
Fedor Litke	172,410	Arctic LNG 2 Ltd.	Daewoo	18/05/2017	Cyprus	TFDE - Azipod	NO96 GW	4	Yamal	2422
Ferrol Knutsen	174,000	Caroline 85 SASU	Hyundai Samho	01/01/2023	France	X-DF	Mark III Flex	4	Portfolio	8095
Flex Amber	174,000	Bund 10 Holding Ltd	HHI	17/10/2020	M. Islnds	X-DF	Mark III Flex	4	Wheatstone	8011
Flex Artemis	174,000	Flex LNG Rreliance Ltd.	Daewoo	20/08/2020	M. Islnds	ME-GI	NO96 GW	4	Portfolio	2479
Flex Aurora	174,000	Flex LNG Aurora Ltd.	HHI	25/06/2020	M. Islnds	X-DF	Mark III Flex	4	Portfolio	8010
Flex Constellation	173,400	Frontline	Daewoo	10/06/2019	M. Islnds	ME-GI	NO96 GW	4	Portfolio	H2470
Flex Courageous	173,400	Frontline	Daewoo	27/08/2019	M. Islnds	ME-GI	NO96 GW	4	Portfolio	2471
Flex Endeavour	172,400	Flex LNG	Daewoo	14/01/2018	M. Islnds	ME-GI	NO96 GW	4	Corpus Christi LNG	2447
Flex Enterprise	172,400	Flex LNG	Daewoo	01/01/2018	M. Islnds	ME-GI	NO96 GW	4	Wheatstone	2448
Flex Freedom	173,400	Flex Freedom Ltd.	Daewoo	01/01/2021	M. Islnds	ME-GI	NO96 GW	4	Portfolio	2492
Flex Rainbow	174,000	Flex LNG	Samsung	14/06/2018	M. Islnds	ME-GI	Mark III Flex	4	Portfolio	2108
Flex Ranger	174,101	Flex LNG	Samsung	24/06/2018	M. Islnds	ME-GI	Mark III Flex	4	Portfolio	2107
Flex Resolute	173,400	Flex LNG Resolute Ltd.	HHI	04/09/2020	M. Islnds	ME-GI	NO96 GW	4	Portfolio	2480
Flex Vigilant	174,000	Flex Vigilant Ltd.	HHI	31/05/2021	M. Islnds	X-DF	Mark III Flex	4	Portfolio	8013
Flex Volunteer	174,000	Flex Volunteer Ltd.	HHI	20/01/2021	M. Islnds	X-DF	Mark III Flex	4	Portfolio	8012
Fraiha	210,100	J5 Nakilat No.6 Ltd.	Daewoo	20/08/2008	M. Islnds	Diesel	NO96	18	RasGas III	2252
Fuji LNG	149,172	Aletheia Owning Co.	Kawasaki	31/03/2004	Malta	Steam	Moss	4	Sabine Pass	1527
Fuwairit	138,200	Camartina Shipping Co.	Samsung	13/01/2004	Bahamas	Steam	Mark III	4	RasGas II	1406
Gail Bhuwan	180,000	Primavera Montana SA	Daewoo	10/02/2021	Cyprus	X-DF	NO96 GW	4	Portfolio	2499
GAIL Sagar	174,000	Huaxia Hongxin Tianjin Leasing	Hyundai Samho	06/01/2025	Liberia	DFDE	Mark III Flex	4	Portfolio	8197
GAIL Urja	170,520	LNG Symphonia Shipping Corp	Daewoo	10/12/2023	M. Islnds.	ME-GI	NO96 GW	4	Portfolio	2520
GasLog Galveston	174,000	Gas-Thirty Three Ltd.	Samsung	05/01/2021	Bermuda	X-DF	Mark III Flex+	4	US Portfolio	2301
GasLog Geneva	174,000	GasLog	Samsung	04/10/2016	Bermuda	TFDE	Mark III Flex	4	Portfolio	2102
GasLog Genoa	174,000	GasLog	Samsung	31/03/2018	Bermuda	X-DF	Mark III Flex	4	Portfolio	2130
GasLog Georgetown	174,000	Gas-Thirty Two Ltd.	Samsung	16/11/2020	Bermuda	DFDE	Mark III Flex+	4	Portfolio	2300
GasLog Gibraltar	174,000	Gas-Fourteen Ltd.	Samsung	04/11/2016	Bermuda	TFDE	Mark III Flex	4	Portfolio	2103
GasLog Gladstone	174,000	GasLog	Samsung	14/03/2019	Bermuda	X-DF	Mark III Flex+	4	Portfolio	2131
GasLog Glasgow	174,000	GasLog	Samsung	25/07/2016	Bermuda	TFDE	Mark III Flex	4	Portfolio	2073
GasLog Greece	174,000	GasLog	Samsung	29/03/2016	Bermuda	TFDE	Mark III Flex	4	Portfolio	2072
GasLog Hong Kong	174,000	GasLog	HHI	25/03/2018	Bermuda	X-DF	Mark III Flex	4	Portfolio	2801
GasLog Houston	174,000	GasLog	HHI	01/12/2018	Bermuda	X-DF	Mark III Flex	4	GoM	2800
GasLog Italy	174,000	Sea 311 Leasing Co Ltd	Daewoo	23/08/2024	Bermuda	ME-GI	Mark III Flex	4	Portfolio	2532

GasLog Salem	155,000	GasLog	Samsung	06/05/2015	Bermuda	TFDE	Mark III	4	Portfolio	2044
GasLog Santiago	155,000	Gas-Four Ltd.	Samsung	28/03/2013	Bermuda	TFDE	Mark III	4	Portfolio	1947
GasLog Saratoga	155,000	GasLog	Samsung	19/12/2014	Bermuda	TFDE	Mark III	4	Spot	2043
GasLog Savannah	155,000	Gas-One Ltd.	Samsung	31/05/2010	Bermuda	TFDE	Mark III	4	Portfolio	1641
GasLog Seattle	155,000	Gas-Seven Ltd.	Samsung	28/10/2013	Bermuda	TFDE	Mark III	4	Portfolio	2041
GasLog Shanghai	155,000	Gas-Three Ltd.	Samsung	05/02/2013	Bermuda	TFDE	Mark III	4	Portfolio	1946
GasLog Skagen	155,000	Gas-Six Ltd.	Samsung	01/08/2013	Bermuda	TFDE	Mark III	4	Portfolio	2017
GasLog Sydney	155,000	Gas-Five Ltd.	Samsung	06/06/2013	Bermuda	DFDE	Mark III	4	Portfolio	2016
GasLog Wales	180,000	GasLog	Samsung	11/05/2020	Bermuda	X-DF	Mark III Flex+	4	Portfolio	2274
GasLog Warsaw	180,000	GasLog	Samsung	31/07/2019	Greece	X-DF	Mark III Flex+	4	Portfolio	2212
GasLog Wellington	176,400	GAS-Thirty Four Ltd.	Samsung	15/06/2021	Bermuda	X-DF	Mark III Flex+	4	US Portfolio	2311
GasLog Westminster	180,000	Gas-Thirty Ltd.	Samsung	15/07/2020	Bermuda	X-DF	Mark III Flex	4	Portfolio	2262
GasLog Winchester	176,400	Gas-Thirty Five Ltd.	Samsung	24/08/2021	Bermuda	X-DF	Mark III Flex+	4	US Portfolio	2312
GasLog Windsor	180,000	GasLog	Samsung	02/04/2020	Bermuda	X-DF	Mark III Flex	4	Portfolio	2213
Georgiy Brusilov	172,410	Arctic LNG 3 Ltd.	Daewoo	11/11/2018	Cyprus	TFDE - Azipod	NO96 GW	4	Yamal	2427
Georgiy Ushakov	172,652	Teekay Corp.	Daewoo	16/09/2019	Bahamas	ME-GI	NO96 GW	4	Yamal	2433
Ghasha	137,000	Ghasha Inc.	Mitsui E&S	01/06/1995	Liberia	Steam	Moss	5	Das Island	1392
Gigira Laitebo	177,419	Cleopatra LNG Shipping Co.	HHI	09/02/2010	Bahamas	DFDE	Mark III	4	RasGas	1876
Global Energy	173,400	Hai Kuo Shipping 2118G Ltd	Daewoo	22/05/2020	M. Islnds	ME-GI	NO96 GW	4	Portfolio	2478
Global Sea Spirit	169,932	Global Sea Spirit Inc	Daewoo	20/10/2021	M. Islnds	ME-GI	NO96 GW	4	US Portfolio	2502
Global Sealine	174,000	Jackar Shiptrade SA	Daewoo	27/12/2021	M. Islnds	ME-GI	Mark III Flex	4	US Portfolio	2503
Global Star	173,400	Hai Kuo Shipping 2119G Ltd.	Daewoo	06/01/2021	M. Islnds	ME-GI	NO96 GW	4	Portfolio	2487
Golar Arctic	140,648	Golar LNG 2216 Corp.	Daewoo	16/10/2003	M. Islnds	Steam	NO96	4	Jamaica LNG	2216
Golden Isaia	145,000	Lloyds TSB Leasing No.8 Ltd.	Samsung	26/02/2007	Indonesia	Steam	Mark III	4	Punta Europa	1585
Gordon Waters Knutsen	170,520	Caroline 95 SASU	Hyundai Samho	03/07/2023	France	X-DF	Mark III Flex	4	Portfolio	8139
Grace Acacia	149,700	Algawin Shipping Inc.	HHI	13/02/2007	Bahamas	Steam	Mark III	4	Spot	1728
Grace Barleria	149,700	NYK LNG Shipmanagement	HHI	05/04/2007	Japan	DFDE	Mark III	4	Portfolio	1729
Grace Dahlia	177,000	NYK Line	Kawasaki	16/09/2013	Japan	Steam	Moss	4	Spot	1665
Grace Emilia	174,000	Akizuki Maritima SA	Hyundai Samho	31/10/2021	Bahamas	X-DF	Mark III Flex	4	Portfolio	8032
Grace Freesia	174,000	Okusankichi Maritima SA	Hyundai Samho	27/03/2022	Bahamas	X-DF	Mark III Flex	4	Portfolio	8033
Grand Aniva	145,000	NYK-SCF LNG Shipping No. 1	Mitsubishi	04/01/2008	Cyprus	Steam	Moss	4	Sakhalin II	2230
Grand Cosmos	150,000	Algahunt Shipping Inc.	HHI	13/02/2008	Bahamas	Steam	Mark III	4	Portfolio	1730
Grand Elena	145,580	NYK-SCF LNG Shipping No. 1	Mitsubishi	17/10/2007	Cyprus	Steam	Moss	4	Sakhalin II	2229
Grand Mereya	147,000	Ice Gas LNG Shipping Co.	Mitsui E&S	16/03/2008	Cyprus	Steam	Moss	4	Sakhalin II	1681
Grazyna Gesicka	174,000	SNC Diderot Financement 33	HHI	02/05/2023	France	X-DF	Mark III Flex	4	Portfolio	3244
Greenergy Ocean	174,000	Xingxing International Ship	Hudong Zhonghua	28/05/2024	Singapore	DFDE	NO96 Super+	4	Portfolio	1880
Greenergy Pearl	174,000	Xingtong International Ship	Hudong Zhonghua	23/12/2024	Singapore	DFDE	NO96 Super+	4	Portfolio	H1881a
Gui Ying	170,701	Fortune Power Shipping Ltd.	Hudong Zhonghua	08/10/2021	Singapore	X-DF	NO96 L–3+	4	Portfolio	H1828A
Hanjin Muscat	138,366	Pluto Lease Corp.	Hanjin (Busan)	30/07/1999	South Korea	Steam	NO96	4	Oman LNG	54
Hellas Athina	170,520	Kronos Shipping LLC	Hyundai Samho	01/09/2021	Malta	X-DF	Mark III Flex	4	Portfolio	8040
Hellas Diana	174,000	Zeus Shipping LLC	Hyundai Samho	31/03/2021	Malta	X-DF	Mark III Flex	4	Portfolio	8039
Hlaitan	174,176	Oryx LNG No 3 Shipping-LIB	Hudong Zhonghua	10/12/2024	M. Islnds.	LP-DF	Mark III Flex	4	Portfolio	H1792
HL Ras Laffan	138,214	KSH International	Hanjin (Busan)	20/07/2000	South Korea	Steam	NO96	4	RasGas I	62
HL Sur	138,333	KSG International	Hanjin (Busan)	27/02/2000	South Korea	Steam	NO96	4	Oman LNG	61
HLS Bilbao	174,000	Sea 102 Leasing Co Ltd	Daewoo	15/02/2024	Malta	ME-GI	NO96	4	Portfolio	2521
HLS Cartagena	174,000	Sea 105 Leasing Co Ltd	Daewoo	01/06/2024	M. Islnds.	ME-GI	NO96	4	Portfolio	2522
Hoegh Gandria	160,000	Golar Hull M2021 Corp.	Samsung	13/09/2013	M. Islnds	Diesel/Gas-Electric	Mark III Flex	4	Spot	2021
HongKong Energy	138,000	Chevron LNG Shipping Co.	Daewoo	20/02/2004	M. Islnds	Steam	NO96	4	North West Shelf	2214
Huashan	170,520	United Peace LNG Shipping Co	Hudong Zhonghua	12/06/2024	H.K., China	X-DF	Mark III Flex	4	Portfolio	H1835A
Huelva Knutsen	174,000	Sea 201 Leasing Co Ltd	Hyundai Samho	13/10/2022	Norway	X-DF	Mark III Flex	4	Portfolio	8094
Hyundai Aquapia	137,415	H&S Shipping	HHI	04/05/2000	M. Islnds	Steam	Moss	4	Oman LNG	1156
Hyundai Cosmopia	137,415	H&B Shipping	HHI	08/02/2000	M. Islnds	Steam	Moss	4	RasGas I	1074
Hyundai Ecopia	149,745	KLT 1 International	HHI	30/11/2008	Panama	DFDE	Mark III	4	Balhaf	1903
Hyundai Greenpia	125,000	Hyundai Merchant Marine	HHI	01/05/1996	South Korea	Steam	Moss	4	MLNG	853
Hyundai Oceanpia	135,000	H&T Shipping	HHI	19/06/2000	M. Islnds	Steam	Moss	4	Oman LNG	1157
Hyundai Peacepia	174,000	Hyundai LNG Shipping	Daewoo	08/06/2017	Panama	ME-GI	NO96 GW	4	Sabine Pass	2452
Hyundai Princepia	174,000	Hyundai LNG Shipping	Daewoo	11/05/2017	Panama	ME-GI	NO96 GW	4	Sabine Pass	2451
Hyundai Technopia	137,415	H&K Shipping	HHI	31/07/1999	M. Islnds	Steam	Moss	4	RasGas I	1073
Hyundai Utopia	125,182	Hyundai Merchant Marine	HHI	01/06/1994	South Korea	Steam	Moss	4	Donggi Senoro	760
Iberica Knutsen	138,000	Norspan LNG III AS	Daewoo	08/08/2006	Norway	Ultra Steam Turbine	NO96	4	Portfolio	2236
Ibra LNG	147,000	SNC Corentin	Samsung	19/07/2006	Panama	Steam	Mark III	4	Oman LNG	1573
Ibri LNG	147,569	Dune LNG Carrier	Mitsubishi	01/07/2006	Panama	Steam	Moss	4	Oman LNG	2215
Id'Asah	174,000	SIBPL 10 SAS	Samsung	07/11/2024	Liberia	DFDE	Mark III Flex	4	Ras Laffan	2596
Ignacy Lukasiewicz	170,520	Chopin Leasing 27 SNC	Hyundai Samho	31/10/2023	Pamama	X-DF	Mark III Flex	4	Swinoujscie LNG	8149

Isabella	169,932	Kasimia Marine Co.	Daewoo	22/07/2021	Greece	ME-GI	NO96 GW	4	Portfolio	2495
John A Angelicoussis	174,000	Varta Shipping Ltd	Daewoo	31/03/2022	Greece	ME-GI	NO96 GW	4	Portfolio	2508
K. Acacia	138,017	Horizon Maritime Shipholding	Daewoo	31/12/1999	South Korea	Steam	NO96	4	Oman LNG	2203
K. Freesia	138,015	Meridian Maritime Shipholding	Daewoo	20/08/2000	South Korea	Steam	NO96	4	RasGas I	2204
K. Jasmine	145,878	Kolt JV No. 1	Daewoo	09/05/2008	Panama	Steam	NO96	4	Sakhalin II	2260
K. Mugungwha	151,812	Kolt JV No. 2	Daewoo	20/11/2008	Panama	Steam	NO96	4	Oman LNG	2261
Kinisis	173,400	Chandris Group	Daewoo	01/10/2018	Liberia	ME-GI	NO96 GW	4	Portfolio	2464
Kita LNG	147,895	Cardiff LNG	Daewoo	29/05/2014	Malta	Diesel Electric	NO96 L–3	4	Spot	H2298
Kmarin Diamond	155,000	RBSSAF (19) Ltd.	Hyundai Samho	28/07/2008	U.K.	Diesel/Gas-Electric	Mark III	4	Portfolio	S297
KongTong	170,520	United Success LNG Shipping Co	Hudong Zhonghua	26/09/2024	H.K., China	X-DF	Mark III Flex	4	Portfolio	H1836A
Kool Baltic	170,200	Sovcomflot	STX	03/01/2015	Liberia	Diesel Electric	NO96 GW	4	Portfolio	1912
Kool Blizzard	160,000	Golar LNG	Samsung	12/01/2015	M. Islnds	Diesel/Gas-Electric	Mark III Flex	4	Spot	2047
Kool Boreas	170,200	Sovcomflot	STX	23/04/2015	Liberia	Diesel Electric	NO96 GW	4	Portfolio	1913
Kool Crystal	159,800	Golar LNG	Samsung	22/09/2014	M. Islnds	DFDE	Mark III Flex	4	Portfolio	2022
Kool Firn	174,000	Heliconia Maritime SA	HHI	18/09/2020	Liberia	DFDS	Mark III Flex	4	Portfolio	8007
Kool Frost	160,000	Golar LNG	Samsung	01/10/2014	M. Islnds	Diesel/Gas-Electric	Mark III Flex	4	Portfolio	2055
Kool Glacier	162,000	Golar LNG	Hyundai Samho	10/11/2014	M. Islnds	TFDE	Mark III Flex	4	Spot	658
Kool Husky	160,000	Golar LNG	Samsung	15/09/2014	M. Islnds	Diesel/Gas-Electric	Mark III Flex	4	Spot	2027
Kool Ice	160,000	Golar LNG	Samsung	31/01/2015	M. Islnds	Diesel Electric	Mark III Flex	4	Spot	2048
Kool Kelvin	162,000	Golar LNG	Hyundai Samho	12/01/2015	M. Islnds	DFDE	Mark III Flex	4	Spot	S659
Kool Orca	174,000	Headliner Maritime SA	HHI	15/01/2021	Liberia	X-DF	NO96 GW+PRS	4	Portfolio	8008
Kool Tiger	174,000	Huaxia Hongcheng Tianjin	Hyundai Samho	18/10/2024	Liberia	DFDE	Mark III Flex	4	Portfolio	8196
Kumul	170,000	Mitsui O.S.K. Lines	Hudong Zhonghua	05/12/2015	H.K., China	Diesel	NO96	4	PNG LNG	1673A
Kun Lun	174,400	United Fortune LNG Shipping Co Ltd	Hudong Zhonghua	05/04/2023	China	X-DF	NO96 L–3+	4	Portfolio	H1833A
La Mancha Knutsen	176,300	Norspan LNG IX	HHI	21/09/2016	Spain	ME-GI	Mark III Flex	4	Portfolio	2733
La Perouse	174,000	Albus Shipping Ltd.	HHI	10/02/2020	Liberia	X-DF	Mark III Flex	4	Portfolio	8006
La Seine	174,000	Xiang CH16 HK International	HHI	29/02/2020	Malta	X-DF	Mark III Flex	4	Portfolio	3020
Lagenda Serenity	79,960	Kawasaki Kisen Kaisha	Hudong Zhonghua	10/06/2022	Singapore	LP-DF	NO96 L–3+	3	Malaysia LNG	H1789A
Lagenda Setia	79,960	Silk LNG Transport No 3 Pte Ltd	Hudong Zhonghua	28/09/2023	Singapore	LP-DF	NO96 L–3+	3	Portfolio	H1838A
Lagenda Suria	79,960	Silk LNG Transport No 1 Pte Ltd	Hudong Zhonghua	27/05/2022	Singapore	LP-DF	NO96 L–3+	3	Malaysia LNG	H1788A
Lalla Fatma N'Soumer	145,000	Algerian Nippon Gas Transport Corp.	Kawasaki	18/10/2004	Bahamas	Steam	Moss	4	Arzew	1534
Lebrethah	175,000	KCS 1 SA	Hanwa Ocean	20/02/2025	Liberia	DFDE	Mark III Flex	4	Ras Laffan	2548
Lech Kaczynski	174,000	SNC Martin	HHI	09/12/2022	France	X-DF	Mark III Flex	4	Portfolio	3243
Lena River	155,000	Solana Holdings	HHI	24/09/2013	M. Islnds	DFDE	Mark III	4	Portfolio	H2557
Lerici	65,000	LNG Shipping S.p.A.	Sestri Ponente	03/04/1998	Singapore	Steam	NO96	4	Portfolio	5911
Lijmiliya	263,300	Nakilat Lijmiliya Inc.	Daewoo	11/12/2008	M. Islnds	Diesel	NO96	5	Qatargas II	2256
Limail	174,400	Oryx LNG No 4 Shipping-LIB	Hudong Zhonghua	17/01/2025	M. Islnds.	LP-DF	Mark III Flex	4	Portfolio	H1793a
LNG Abalamabie	162,000	Bonny Gas Transport	Samsung	23/07/2016	Bermuda	DFDE	Mark III Flex	4	NLNG	2079
LNG Abuja II	162,000	Bonny Gas Transport	Samsung	02/03/2016	Bermuda	DFDE	Mark III Flex	4	NLNG	2078
LNG Adamawa	141,000	Bonny Gas Transport	HHI	25/04/2005	Bermuda	Steam	Moss	4	NLNG	1470
LNG Adventure	174,000	Diderot Financement 28 SNC	Samsung	31/03/2021	France	X-DF	Mark III Flex	4	Portfolio	2302
LNG Akwa Ibom	141,000	Bonny Gas Transport	HHI	11/10/2004	Bermuda	Steam	Moss	4	NLNG	1469
LNG Alliance	154,472	NYK Armateur	STX	30/03/2007	France	Diesel/Gas-Electric	CS1	4	Portfolio	32P
LNG Barka	155,982	Lloyd's TSB General Leasing (No. 3)	Kawasaki	29/12/2008	Bahamas	Steam	Moss	4	Oman LNG	1591
LNG Bayelsa	137,500	Bonny Gas Transport	HHI	08/03/2003	Bermuda	DFDE	Moss	4	NLNG	1429
LNG Benue	145,952	BW Gas LNG Carriers	Daewoo	05/04/2006	Bermuda	Steam	NO96	4	NLNG	2224
LNG Bonny II	174,000	Nigeria LNG	HHI	02/12/2015	Bermuda	Diesel/Gas-Electric	Mark III Flex	4	NLNG	2636
LNG Borno	149,600	Okra Shipping No. 1	Samsung	16/08/2007	Bermuda	Steam	Mark III	4	NLNG	1563
LNG Cross River	141,000	Bonny Gas Transport	HHI	22/08/2005	Bermuda	Steam	Moss	4	NLNG	1471
LNG Dream	145,000	Osaka Gas Consortium	Kawasaki	02/09/2006	Bahamas	Steam	Moss	4	North West Shelf	1545
LNG Dubhe	174,000	Mitsui O.S.K. Lines	Hudong Zhonghua	07/11/2019	H.K., China	ME-GI	NO96 L–3+	4	Yamal	1810A
LNG Ebisu	147,546	LNG Ebisu Shipping Corp.	Kawasaki	12/07/2008	Bahamas	DFDE	Moss	4	Pluto	1588
LNG Endeavour	170,520	Fortune Great Shipping Ltd.	Samsung	20/10/2021	France	X-DF	Mark III Flex	4	Portfolio	2355
LNG Endurance	174,000	DuPlessis Bail SNC	Samsung	01/12/2021	France	X-DF	Mark III Flex	4	Portfolio	2370
LNG Enterprise	170,520	Hanovre Financement 20 SASU	Samsung	03/10/2021	France	DFDE	Mark III Flex	4	Portfolio	2360
LNG Enugu	145,926	BW Gas LNG Carriers	Daewoo	05/10/2005	Bermuda	Steam	NO96	4	NLNG	2222
LNG Finima II	162,000	Bonny Gas Transport	Samsung	02/12/2015	Bermuda	DFDE	Mark III Flex	4	NLNG	2076
LNG Fukurokuju	164,700	Mitsui O.S.K. Lines	Kawasaki	18/07/2016	Bahamas	DFDE	Moss	4	APLNG	1712
LNG Geneva	174,400	Fortune Pillar Shipping Ltd	Hudong Zhonghua	01/11/2023	H.K., China	X-DF	NO96	4	Portfolio	H1830A
LNG Harmony	174,000	Jupiter 5 Ltd.	HHI	21/07/2023	Liberia	X-DF	Mark III Flex	4	Portfolio	3190
LNG Imo	148,452	Bergesen LNG XI Ltd.	Daewoo	25/06/2008	Bermuda	DFDE	NO96	4	NLNG	2232
LNG Jamal	135,333	Osaka Gas Consortium	Mitsubishi	31/10/2000	Japan	Steam	Moss	5	Oman LNG	2157

LNG Juno	180,000	Mitsui O.S.K. Lines	Mitsubishi	18/10/2018	Bahamas	STaGE	Moss	4	Freeport	2323
LNG Jupiter	153,000	Osaka Gas Consortium	Kawasaki	01/07/2009	Bahamas	Steam	Moss	4	PNG LNG	1592
LNG Jurojin	160,000	LNG Jurojin Shipping Corp.	Mitsubishi	30/11/2015	Bahamas	DFDE	Moss	4	Portfolio	2299
LNG Kano	148,565	Bergesen LNG IX Ltd.	Daewoo	26/01/2007	Bermuda	Steam	NO96	4	NLNG	2230
LNG Kolt	153,595	KLT 5 International	Hanjin (Busan)	24/12/2008	Panama	Steam	Mark III	4	Portfolio	192
LNG Lagos II	174,000	Nigeria LNG	HHI	22/01/2016	Bermuda	DFDE	Mark III Flex	4	NLNG	2637
LNG Lokoja	148,471	Bergesen LNG VIII Ltd.	Daewoo	28/11/2006	Bermuda	Steam	NO96	4	NLNG	2229
LNG Maleo	127,544	Mitsui O.S.K. Lines	Mitsui E&S	01/01/1989	Japan	Steam	Moss	4	North West Shelf	1351
LNG Mars	155,693	Osaka Gas Consortium	Mitsubishi	14/10/2016	Japan	Steam	Moss	4	PNG LNG	2296
LNG Megrez	174,000	Mitsui O.S.K. Lines	Hudong Zhonghua	01/11/2020	H.K., China	ME-GI	NO96 L–3+	4	Yamal	1813A
LNG Merak	174,000	Mitsui O.S.K. Lines	Hudong Zhonghua	08/01/2020	H.K., China	ME-GI	NO96 L–3+	4	Yamal	1811A
LNG Ogun	149,000	Okra Shipping No. 1	Samsung	07/07/2007	Bermuda	Steam	Mark III	4	NLNG	1564
LNG Ondo	148,478	Bergesen LNG X Ltd.	Daewoo	21/09/2007	Bermuda	Steam	NO96	4	NLNG	2231
LNG Oyo	145,842	BW Gas LNG Carriers	Daewoo	06/01/2006	Bermuda	Steam	NO96	4	NLNG	2223
LNG Phecda	174,000	Mitsui O.S.K. Lines	Hudong Zhonghua	02/09/2020	H.K., China	ME-GI	NO96+	4	Yamal	1812A
LNG Port Harcourt II	162,000	Bonny Gas Transport	Samsung	14/12/2015	Bermuda	DFDE	Mark III Flex	4	NLNG	2077
LNG Prima Carrier	137,000	Pacific Eurus Shipping	Mitsubishi	14/03/2006	Indonesia	Steam	Moss	4	Das Island	2187
LNG Prosperity	174,000	Hai Kuo Shipping 2001G Ltd	HHI	07/01/2023	Liberia	X-DF	Mark III Flex	4	Portfolio	3188
LNG River Niger	141,000	Bonny Gas Transport	HHI	06/07/2006	Bermuda	Steam	Moss	4	NLNG	1472
LNG River Orashi	145,914	BW Gas LNG Carriers	Daewoo	04/11/2004	Bermuda	Steam	NO96	4	NLNG	2221
LNG Rosenrot	176,523	Fair Wind Navigation SA	Daewoo	25/01/2021	M. Islnds	X-DF	NO96 GW	4	Portfolio	2498
LNG Sakura	177,000	Mitsui O.S.K. Lines	Kawasaki	26/02/2018	Bahamas	TFDE	Moss	4	Freeport	1731
LNG Saturn	155,300	Mitsui O.S.K. Lines	Mitsubishi	03/02/2016	Bahamas	Ultra Steam Turbine	Moss	4	Gorgon	2311
LNG Schneeweisschen	180,000	Mitsui O.S.K. Lines	Daewoo	01/09/2018	Panama	TFDE	NO96 GW	4	Freeport	2462
LNG Sokoto	137,425	Bonny Gas Transport	HHI	28/09/2002	Bermuda	DFDE	Moss	4	NLNG	1296
LNG Venus	153,000	Mitsui O.S.K. Lines	Mitsubishi	14/11/2014	Japan	DFDE	Sayaendo	4	North West Shelf	2295
LNGShips Athena	170,618	Cardiff LNG Iota Owning LLC	HHI	29/03/2021	Malta	X-DF	Mark III Flex	4	QCLNG	112
LNGShips Empress	174,000	Cardiff LNG Kappa Owning LLC	Samsung	31/03/2021	Malta	X-DF	Mark III Flex	4	QCLNG	2380
LNGShips Manhattan	174,000	Cardiff LNG Theta Owning LLC	HHI	07/05/2021	Malta	X-DF-HPSCR	Mark III Flex	4	QCLNG	3039
Lobito	160,276	Mint LNG III	Samsung	08/11/2011	Bahamas	DFDE	Mark III	4	Soyo	1812
Lusail	145,000	Peninsula LNG Transport No. 1	Samsung	02/05/2005	Bahamas	DFDE	Mark III	4	RasGas II	1440
Macoma	145,400	Teekay LNG Partners	Daewoo	16/09/2017	Bahamas	ME-GI	NO96 GW	4	Portfolio	2417
Magdala	173,400	Teekay Corp.	Daewoo	13/02/2018	Bahamas	ME-GI	NO96 GW	4	Portfolio	2453
Malaga Knutsen	174,000	Millenaire Financement 17 SASU	Hyundai Samho	29/07/2022	France	X-DF	Mark III Flex	4	Portfolio	8092
Malanje	160,276	Mint LNG II	Samsung	05/10/2011	Bahamas	DFDE	Mark III	4	Soyo	1811
Maran Gas Achilles	174,000	Maran Gas Maritime	Hyundai Samho	21/01/2016	Greece	DFDE	Mark III Flex	4	Portfolio	S689
Maran Gas Agamemnon	174,000	Maran Gas Maritime	Hyundai Samho	11/05/2016	Greece	DFDE	Mark III Flex	4	Portfolio	S690
Maran Gas Alexandria	161,870	Maran Gas Maritime	Hyundai Samho	02/10/2015	Greece	DFDE	Mark III Flex	4	QCLNG	S627
Maran Gas Amorgos	169,932	Vero Maritime Inc	Daewoo	19/11/2021	Greece	ME-GI	NO96 GW	4	Portfolio	2506
Maran Gas Amphipolis	174,000	Maran Gas Maritime	Daewoo	01/08/2016	Greece	DFDE	NO96 L–3	4	Portfolio	2412
Maran Gas Andros	173,400	Maran Gas Maritime	Daewoo	01/11/2019	Greece	ME-GI	NO96 GW	4	Freeport	2467
Maran Gas Antibes	174,000	Gement Maritime SA	Samsung	07/09/2024	Greece	X-DF	Mark III Flex	4	Mozambique LNG	2474
Maran Gas Apollonia	161,870	Maran Gas Maritime	Hyundai Samho	08/01/2014	Greece	Diesel Electric	Mark III Flex	4	Punta Europa	S624
Maran Gas Asclepius	145,000	Sea Satin Corp.	Daewoo	29/07/2005	Greece	Steam	NO96	4	RasGas II	H2227
Maran Gas Chios	170,000	Maran Gas Maritime	Daewoo	26/03/2019	Greece	ME-GI	NO96 GW	4	Portfolio	2456
Maran Gas Coronis	145,700	Jopica Shipping Company	Daewoo	27/07/2007	Greece	Steam	NO96	4	RasGas II	2244
Maran Gas Delphi	159,800	Maran Gas Maritime	Daewoo	06/02/2014	Greece	Diesel Electric	NO96 L–3	4	Portfolio	2296
Maran Gas Efessos	159,800	Maran Gas Maritime	Daewoo	12/06/2014	Greece	DFDE	NO96 L–3	4	Portfolio	H-2291
Maran Gas Hector	174,000	Maran Gas Maritime	Hyundai Samho	08/11/2016	Greece	Diesel/Gas-Electric	Mark III Flex	4	Portfolio	S691
Maran Gas Hydra	173,400	Maran Gas Maritime	Daewoo	14/02/2019	Greece	ME-GI	NO96 GW	4	Sabine Pass	2459
Maran Gas Ithaca	174,000	Arona Maritime Inc.	Daewoo	26/10/2021	Greece	X-DF	NO96 GW	4	Portfolio	2507
Maran Gas Kalymnos	169,932	Hai Kuo Shipping 2028G Ltd	Daewoo	15/09/2021	Greece	ME-GI	NO96 GW	4	Portfolio	2504
Maran Gas Kimolos	170,520	Blue Blazer Ship Co	Daewoo	10/09/2024	Greece	ME-GI	Mark III Flex	4	Portfolio	2528
Maran Gas Leto	174,000	Maran Gas Maritime	Hyundai Samho	29/03/2016	Greece	DFDE	Mark III	4	Portfolio	S688
Maran Gas Lindos	161,870	Maran Gas Maritime	Daewoo	02/07/2015	Greece	DFDE	NO96 L–3	4	Punta Europa	2292
Maran Gas Marseille	174,000	Step Shiptrade Co	Samsung	14/08/2023	Greece	ME-GI	Mark III Flex	4	Mozambique LNG	2425
Maran Gas Mystras	155,900	Maran Gas Maritime	Daewoo	03/08/2015	Greece	DFDE	NO96 L–3	4	QCLNG	2405
Maran Gas Nice	174,000	Rial Shipping Inc	Samsung	07/08/2024	Greece	X-DF	Mark III Flex	4	Mozambique LNG	2473
Maran Gas Olympias	174,000	Maran Gas Maritime	Daewoo	04/02/2017	Greece	ME-GI	NO96 L–3	4	Portfolio	2415
Maran Gas Pericles	173,400	Maran Gas Maritime	Hyundai Samho	24/08/2016	Greece	DFDE	Mark III Flex	4	Portfolio	S734
Maran Gas Posidonia	161,870	Maran Gas Maritime	Hyundai Samho	27/05/2014	Greece	DFDE	Mark III Flex	4	Punta Europa	S625
Maran Gas Psara	173,595	Highseas Shiptrade Co.	Daewoo	07/05/2020	Greece	ME-GI	NO96 GW	4	Portfolio	2469
Maran Gas Roxana	174,000	Maran Gas Maritime	Daewoo	12/01/2017	Greece	ME-GI	NO96 L–3	4	Portfolio	2413
Maran Gas Sparta	159,800	Maran Gas Maritime	Hyundai Samho	22/04/2015	Greece	DFDE	Mark III Flex	4	QCLNG	S626

Maran Gas Spetses	173,400	Maran Gas Maritime	Daewoo	03/07/2018	Greece	ME-GI	NO96 GW	4	GoM	2458
Maran Gas Troy	155,000	Maran Gas Maritime	Daewoo	24/09/2015	Greece	DFDE	NO96 L–3	4	Portfolio	2406
Maran Gas Ulysses	173,400	Maran Gas Maritime	Hyundai Samho	23/01/2017	Greece	Diesel/Gas-Electric	Mark III Flex	4	Portfolio	S735
Maran Gas Vergina	174,000	Santa Lucia Enterprises Inc.	Daewoo	07/12/2016	Greece	ME-GI	NO96	4	Portfolio	2414
Marangas Kastelorizo	174,223	Nagea Maritime Corp	Hanwha	29/11/2024	Greece	Diesel Direct	NO96	4	Portfolio	2529
Maria Energy	174,000	Tsakos Energy Navigation	HHI	01/09/2016	Liberia	Diesel/Gas-Electric	Mark III Flex	4	Portfolio	2612
Marigold LNG	138,059	Partrederiet BW Gas GDF Suez EMT DA	Daewoo	23/01/2003	Norway	Steam	NO96	4	Atlantic LNG	2207
Marvel Crane	177,000	NYK Line	Mitsubishi	28/03/2019	Singapore	STaGE	Moss	4	Cameron	2321
Marvel Dove	174,000	Compass Shipping 117 Corp Ltd	Hyundai	15/07/2024	Liberia	Diesel Direct	Mark III Flex	4	Portfolio	8173
Marvel Eagle	155,000	Mitsui O.S.K. Lines	Kawasaki	19/10/2018	Panama	Reheat Steam Turbine	Moss	4	Cameron	1728
Marvel Falcon	174,000	Mitsui O.S.K. Lines	Samsung	20/04/2018	Singapore	TFDE	Mark III Flex	4	Cameron	2148
Marvel Hawk	177,000	Mitsui O.S.K. Lines	Samsung	01/12/2018	Singapore	TFDE	Mark III Flex	4	Cameron	2149
Marvel Heron	177,000	Mitsui O.S.K. Lines	Mitsubishi	28/09/2019	Panama	STaGE	Moss	4	Cameron	2322
Marvel Kite	177,000	Mitsui O.S.K. Lines	Samsung	31/01/2019	Singapore	TFDE	Mark III	4	Cameron	2150
Marvel Pelican	156,265	Mitsui O.S.K. Lines	Kawasaki	13/12/2019	Panama	Reheat Steam Turbine	Moss	4	Cameron	1729
Marvel Phoenix	174,000	Sea 312 Leasing Co Ltd	Daewoo	04/10/2024	Bermuda	ME-GI	Mark III Flex	4	Portfolio	2533
Marvel Swallow	170,520	MOL Encean Pte Ltd	Daewoo	28/10/2024	Singapore	ME-GI	Mark III Flex	4	Portfolio	2536
Marvel Swan	174,000	MIF I NO 20 K/S	Samsung	08/04/2021	Denmark	X-DF	Mark III Flex	4	Portfolio	2310
Megara	173,400	Teekay LNG Partners	Daewoo	19/07/2018	Bahamas	ME-GI	NO96 GW	4	Portfolio	2455
Mekaines	266,000	Nakilat SHI 1695 Inc.	Samsung	03/04/2009	M. Islnds	DFDE	Mark III	5	Qatargas III	1695
Merchant	138,000	Sea Breeze Leasing	Samsung	23/07/2003	M. Islnds	Steam	Mark III	4	Portfolio	1381
Mesaimeer	216,312	Nakilat HHI 1908 Inc.	HHI	12/03/2009	M. Islnds	Diesel	Mark III	4	Qatargas III	1908
Metagas Everest	138,028	BW Gas SLNG	Daewoo	16/06/2003	Singapore	Steam	NO96	4	Atlantic LNG	2212
Methane Alison Victoria	145,000	Lloyds TSB Leasing No.8 Ltd.	Samsung	27/04/2007	Bermuda	Steam	Mark III	4	Punta Europa	1587
Methane Becki Anne	170,000	Methane Services (Shell)	Samsung	14/09/2010	Bermuda	DFDE	Mark III	4	Singapore	1858
Methane Heather Sally	145,000	Lloyds TSB Leasing No.8 Ltd.	Samsung	08/01/2007	Bermuda	Steam	Mark III	4	Punta Europa	1586
Methane Jane Elizabeth	145,000	British Gas Asia Pacific	Samsung	05/06/2006	Bermuda	Steam	Mark III	4	Idku	1554
Methane Julia Louise	170,000	Methane Services (Shell)	Samsung	19/04/2010	Bermuda	DFDE	Mark III	9	Singapore	1745
Methane Mickie Harper	170,000	Methane Services (Shell)	Samsung	28/12/2010	Panama	Diesel/Gas-Electric	Mark III	4	Singapore	1859
Methane Nile Eagle	145,000	Egypt LNG Shipping	Samsung	05/12/2007	Bermuda	Steam	Mark III	4	Idku	1588
Methane Patricia Camila	170,000	Methane Services (Shell)	Samsung	29/10/2010	Panama	DFDE	Mark III	4	Singapore	1746
Methane Rita Andrea	145,000	British Gas Asia Pacific	Samsung	07/04/2006	Bermuda	Steam	Mark III	4	Idku	1553
Milaha Qatar	145,500	Qatar Shipping Co.	Samsung	15/04/2006	Malta	Steam	Mark III	4	RasGas II	1562
Milaha Ras Laffan	138,270	Milaha Ras Laffan GmbH & Co. KG	Samsung	06/04/2004	Malta	Steam	Mark III	4	RasGas II	1425
Min Lu	147,100	Minlu LNG Shipping Co.	Hudong Zhonghua	29/08/2009	H.K., China	DFDE	NO96	4	Tangguh	1378
Min Rong	145,000	Min Rong LNG Shipping Co.	Hudong Zhonghua	24/02/2009	H.K., China	DFDE	NO96	4	Tangguh	1320
Minerva Amorgos	170,520	Vitamin Shipping SA	Samsung	21/09/2022	Malta	X-DF	Mark III Flex+	4	Portfolio	2332
Minerva Chios	170,520	Peninsula Shipping SA	Samsung	02/08/2021	Malta	X-DF	Mark III Flex+	4	Portfolio	2305
Minerva Kalymnos	174,000	Koje Shipping SA	Samsung	28/02/2021	Malta	X-DF	Mark III Flex+	4	Portfolio	2304
Minerva Limnos	173,400	Roland Shipping SA	Daewoo	30/06/2021	Malta	ME-GI	NO96 GW	4	Portfolio	2482
Minerva Psara	173,400	Wimbledon Shipping SA	Daewoo	04/01/2021	Malta	DFDE	NO96 GW	4	Portfolio	2481
MOL Azure	174,000	MOL Encean Pte Ltd	Daewoo	14/01/2025	M. Islnds	Dual Fuel	Mark III Flex	4	Portfolio	2527
MOL Hestia	173,400	LNG Harmonia Shipping Corp	Daewoo	26/07/2021	M. Islnds	X-DF	NO96 GW	4	Portfolio	2505
Mozah	266,000	Nakilat Haloul Inc.	Samsung	11/08/2009	M. Islnds	Diesel	Mark III	5	Qatargas II	1675
Mraweh	137,000	Mraweh Ltd.	STX	30/04/1996	Liberia	Steam	Moss	4	Das Island	1331
Mu Lan	174,400	Fortune Great Shipping Ltd.	Hudong Zhonghua	31/08/2021	Liberia	X-DF	NO96 L–3+	4	Portfolio	1827A
Mubaraz	137,000	Mubaraz Ltd.	STX	14/12/1995	Liberia	Steam	Moss	4	Das Island	1330
Mulan	79,800	JOVO Energy Co., Ltd.	Jiangnan Shipyard Co.	30/04/2024	China	DFDE	Mark III Flex	4	Portfolio	H2637
Murex	173,400	Teekay LNG Partners	Daewoo	18/07/2017	Bahamas	ME-GI	NO96 GW	4	Portfolio	2416
Murwab	210,100	J5 Nakilat No. 4 Ltd.	Daewoo	30/06/2008	M. Islnds	Diesel	NO96	18	RasGas III	251
Myrina	173,400	Teekay Corp.	Daewoo	10/05/2018	Bahamas	ME-GI	NO96 GW	4	Portfolio	2454
Nantes Knutsen	174,000	Caroline 87 SASU	Hyundai Samho	16/09/2024	Panama	X-DF	Mark III Flex	4	Portfolio	8100
New Apex	174,000	POS Maritime AF SA	Samsung	26/01/2023	Panama	X-DF	Mark III Flex	4	Portfolio	2426
New Brave	174,000	Pan Ocean Co. Ltd.	HHI	12/08/2024	Panama	X-DF	Mark III Flex	4	Portfolio	3221
New Green	170,520	POS Maritime HF SA	HHI	01/11/2024	Panama	X-DF	Mark III Flex	4	Portfolio	3224
New Nature	174,000	POS Maritime GF SA	HHI	05/09/2024	Panama	X-DF	Mark III Flex	4	Portfolio	3222
New Oasis	170,520	POS Maritime IF SA	HHI	14/01/2025	Liberia	X-DF	Mark III Flex	4	Portfolio	3225
Nikolay Urvantsev	172,658	China Shipping Development Co.	Daewoo	31/07/2019	H.K., China	ME-GI	NO96 GW	4	Yamal	2432
Nikolay Yevgenov	172,410	Teekay Corp.	Daewoo	19/04/2019	Bahamas	ME-GI	NO96 GW	4	Yamal	2430
Nikolay Zubov	172,410	Arctic LNG 5 Ltd.	Daewoo	20/11/2018	Cyprus	TFDE - Azipod	NO96 GW	4	Yamal	2429
Nizwa LNG	147,684	Oryx LNG Carrier	Kawasaki	19/12/2005	Panama	Steam	Moss	4	Oman LNG	1562
Nohshu Maru	180,000	Mitsui O.S.K. Lines	Mitsubishi	27/02/2019	Bahamas	Reheat Steam Turbine	Moss	4	Portfolio	2326
North Air	170,520	LNG Alpha Shipping Pte Ltd	Samsung	27/09/2023	Singapore	DFDE	Mark III Flex	4	Arctic LNG-2	2580

North Light	174,000	Arctic Diamond No 2 LNG Shpg	Daewoo	01/11/2024	M. Islnds.	Dual Fuel	Mark III Flex	4	Arctic LNG-2	2523
North Moon	174,000	Arctic Emerald No 2 LNG Shpg	Daewoo	12/11/2024	M. Islnds.	Dual Fuel	Mark III Flex	4	Arctic LNG-2	2524
North Mountain	170,520	LNG Beta Shipping Pte Ltd	Samsung	18/12/2023	Singapore	DFDE	Mark III Flex	4	Arctic LNG-2	2581
North Sky	170,520	LNG Gamma Shipping Pte Ltd	Samsung	02/02/2024	Singapore	DFDE	Mark III Flex	4	Arctic LNG-2	2582
North Way	170,520	LNG Delta Shipping Pte Ltd	Samsung	01/05/2024	Singapore	X-DF	Mark III Flex	4	Arctic LNG-2	2583
Nova Energy	150,000	Sea Optima	HHI	01/01/2007	Liberia	Steam	Mark III	4	Portfolio	1754
Nuaijah	174,261	KCH 1 SA	Hanwha	06/12/2024	Liberia	Diesel Direct	Mark III Flex	4	Ras Laffan	2546
Ob River	149,700	Lance Shipping	HHI	29/05/2007	M. Islnds	Steam	Mark III	4	Sakhalin II	1719
Oceanic Breeze	155,300	"K" Line - Kawasaki Kisen Kaisha	Mitsubishi	21/04/2018	M. Islnds	Reheat Steam Turbine	Moss	4	Ichthys	2310
Onaiza	210,150	Nakilat DSME 2266 Inc.	Daewoo	30/04/2009	M. Islnds	Diesel	NO96	12	Qatargas III	2266
Orion Bohemia	174,000	SNC Cantica Lease	HHI	24/11/2022	Malta	X-DF	Mark III Flex	4	Portfolio	3187
Orion Iris	170,520	Valmy Financement 10 SAS	Samsung	13/09/2024	Liberia	X-DF	Mark III Flex	4	Portfolio	2594
Orion Jessica	174,000	Concerto Lease SNC	HHI	23/06/2023	Malta	X-DF	Mark III Flex	4	Portfolio	3189
Orion Monet	174,000	Jupiter 3 Ltd	Samsung	01/04/2022	Malta	X-DF	Mark III Flex	4	Portfolio	2319
Orion Saint	170,520	Astra 9 Ltd	Samsung	17/02/2025	Liberia	MEGA	Mark III Flex	4	Portfolio	2601
Orion Sea	170,852	Meridian 23 Ltd.	Samsung	04/01/2022	Malta	X-DF	Mark III Flex	4	Portfolio	2336
Orion Sinead	174,000	SIBPL 11 SASU	HHI	22/11/2024	Panama	X-DF	Mark III Flex	4	Portfolio	3223
Orion Sirius	170,520	Astra 7 Ltd	Samsung	03/01/2025	Liberia	X-DF	Mark III Flex	4	Portfolio	2595
Orion Spirit	170,520	Orion Malta 1 Ltd	Daewoo	19/04/2024	M. Islnds.	ME-GI	NO96	4	Portfolio	2529
Orion Sun	174,000	Meridian 24 Ltd.	Samsung	01/07/2022	Malta	X-DF	Mark III Flex	4	Portfolio	2337
Ougarta	170,000	Hyproc Shipping Co.	HHI	31/03/2017	Algeria	DFDE	Mark III Flex	4	Arzew	2814
Pacific Arcadia	145,400	Bahamas LNG Shipping	Mitsubishi	20/10/2014	Bahamas	DFDE	Moss	4	PNG LNG	MHISB 2289
Pacific Breeze	180,000	"K" Line - Kawasaki Kisen Kaisha	Kawasaki	10/03/2018	M. Islnds	TFDE	Moss	4	Ichthys	1718
Pacific Enlighten	145,400	Pacific Hope Shipping	Mitsubishi	16/03/2009	Bahamas	Steam	Moss	4	North West Shelf	2236
Pacific Mimosa	155,300	NYK Line	Mitsubishi	31/03/2018	Japan	Reheat Steam Turbine	Moss	4	Wheatstone	2316
Pacific Notus	137,006	Pacific LNG Shipping	Mitsubishi	08/09/2003	Bahamas	Steam	Moss	5	Darwin LNG	2176
Pacific Success	174,000	Tongrui International Ship Lease Co Ltd	Samsung	05/04/2024	Panama	XDF	Mark III Flex	4	Portfolio	2315
Palu LNG	159,800	Cardiff LNG	Daewoo	06/11/2014	Malta	TFDE	NO96 L–3	4	Spot	2400
Pan Africa	174,000	Teekay LNG Partners	Hudong Zhonghua	12/01/2019	H.K., China	TFDE	NO96	4	QCLNG	1666A
Pan Americas	174,000	Teekay LNG Partners	Hudong Zhonghua	15/01/2018	H.K., China	TFDE	NO96	4	QCLNG	H1664A
Pan Asia	174,000	Teekay LNG Partners	Hudong Zhonghua	22/09/2017	H.K., China	TFDE	NO96	4	QCLNG	1663A
Pan Europe	174,000	Teekay LNG Partners	Hudong Zhonghua	12/07/2018	H.K., China	TFDE	NO96	4	QCLNG	H1665A
Papua	170,000	Mitsui O.S.K. Lines	Hudong Zhonghua	27/11/2014	H.K., China	DFDE	NO96	4	PNG LNG	H1670A
Paris Knutsen	174,000	Millenaire Financement 23 SASU	Hyundai Samho	02/10/2023	France	XDF	Mark III Flex	4	Portfolio	8101
Patris	174,000	Chandris Group	Daewoo	01/01/2018	Liberia	ME-GI	NO96 GW	4	Freeport	2460
Pearl LNG	174,000	CardiffF LNG Delta Owning LLC	Samsung	01/08/2020	Malta	X-DF	Mark III Flex	4	Portfolio	2275
Pioneer Spirit	138,121	M & S Shipping 3 S.A.	Daewoo	29/07/2005	Singapore	Steam	NO96	4	Das Island	2219
Point Fortin	154,200	Los Halillos Shipping Co.	Koyo Dockyard	12/01/2010	Panama	Steam	Mark III	4	Portfolio	2263
Prachi	162,000	India LNG Transport Company No. 4 Ltd.	HHI	30/11/2016	Singapore	Diesel/Gas-Electric	Mark III Flex	4	Gorgon	2633
Prima Concord	138,267	BG Group	Samsung	24/05/2004	Indonesia	Steam	Mark III	4	Singapore	1428
Prism Agility	180,000	SK Shipping	HHI	17/05/2019	Panama	X-DF	Mark III Flex	4	Portfolio	2937
Prism Brilliance	180,000	SK Shipping	HHI	31/05/2019	Panama	X-DF	Mark III Flex	4	Portfolio	2938
Prism Courage	176,462	Millenaire Financement 12 SASU	HHI	19/10/2021	Panama	X-DF	Mark III Flex	4	Portfolio	2939
Prism Diversity	180,000	HHIENS4 Shipholding SA	HHI	21/06/2022	Panama	X-DF	Mark III Flex	4	Portfolio	3145
Pskov	170,200	Sovcomflot	STX	01/09/2014	Liberia	DFDE	NO96	4	Portfolio	1911
Puteri Delima	130,400	Puteri Delima S.Bhd.	STX	12/01/1995	Malaysia	Steam	NO96	4	MLNG II	30F
Puteri Firus Satu	137,100	Puteri Firus S.Bhd.	Mitsubishi	23/08/2004	Malaysia	Steam	NO96	4	MLNG III	2177
Puteri Ledang	170,520	Compass Shipping 112 Corp Ltd	HHI	30/05/2024	M. Islnds.	X-DF	Mark III Flex	4	Portfolio	3297
Puteri Mahsuri	170,520	Xiang H136 International Ship	HHI	04/10/2024	M. Islnds.	X-DF	Mark III Flex	4	Portfolio	3298
Puteri Mayang	170,520	Xiang H137 International Ship	HHI	17/01/2025	M. Islnds.	X-DF	Mark III Flex	4	Portfolio	3299
Puteri Mutiara Satu	137,100	MISC	Mitsui E&S	06/04/2005	Malaysia	Steam	NO96	4	MLNG III	1562
Puteri Nilam	130,400	Puteri Nilam S.Bhd.	STX	17/07/1995	Malaysia	Steam	NO96	4	MLNG II	30G
Puteri Saadong	174,000	Compass Shipping 111 Corp Ltd	HHI	01/02/2024	M. Islnds	X-DF	Mark III Flex	4	Portfolio	3294
Puteri Sabah	174,000	Compass Shipping 97 Corp Ltd	HHI	28/02/2025	Panama	MEGA	Mark III Flex	4	Malaysia LNG	3370
Puteri Santubong	174,000	Xiang H135 International Ship	HHI	01/07/2024	M. Islnds	X-DF	Mark III Flex	4	Portfolio	3295
Puteri Sejinjang	174,000	Mi-Das Line SA	HHI	01/07/2024	M. Islnds	X-DF	Mark III Flex	4	Portfolio	3296
Puteri Zamrud	130,400	Puteri Zamrud S.Bhd.	STX	02/06/1996	Malaysia	Steam	NO96	4	MLNG II	30H
Puteri Zamrud Satu	137,100	MISC	Mitsui E&S	04/02/2004	Malaysia	DFDE	NO96	4	MLNG III	1507
Pyotr Kapitsa	178,000	Hanwha Ocean Co Ltd	Daewoo	03/10/2023	Cyprus	Dual Fuel	NO96 L–3+	4	Arctic LNG-2	2514
Qogir	174,000	LNGShips	Samsung	01/06/2020	Malta	X-DF	Mark III Flex	4	Portfolio	2271
Quest Kirishima	174,000	Akibae Maritima SA	Samsung	02/12/2024	Bahamas	Dual Fuel	Mark III Flex	4	Portfolio	2604

Raahi	138,076	India LNG Transport Company No.2 Ltd.	Daewoo	18/10/2004	Malta	Steam	NO96	4	RasGas	2211
Rasheeda	266,000	Nakilat SHI 1754 Inc.	Samsung	12/08/2010	M. Islnds	Diesel	Mark III	10	Qatargas IV	1754
Rex Tillerson	174,400	Oryx LNG No 1 Shipping-LIB	Hudong Zhonghua	12/09/2024	M. Islnds.	X-DF	Mark III Flex	4	Portfolio	H1790A
Rias Baixas Knutsen	180,000	Knutsen OAS Shipping	HHI	04/09/2019	Spain	ME-GI	Mark III Flex	4	Corpus Christi	2964
Ribera del Duero Knutsen	173,400	Norspan LNG VIII AS	Daewoo	02/12/2010	Norway	DFDE	NO96	4	Portfolio	2275
Rioja Knutsen	170,000	Norspan LNG X	HHI	02/12/2016	Spain	ME-GI	Mark III Flex	4	Portfolio	2734
Rudolf Samoylovich	172,410	Teekay Corp.	Daewoo	22/08/2018	Bahamas	ME-GI	NO96 GW	4	Yamal	2425
Saint Barbara	170,520	Chopin Leasing 26 SNC	Hyundai Samho	01/11/2023	Panama	X-DF	Mark III Flex	4	Swinoujscie LNG	8148
Salalah LNG	147,000	Tiwi LNG Carrier S.A.	Samsung	14/12/2005	Panama	Steam	Mark III	4	Oman LNG	1536
Santander Knutsen	174,000	Sea 194 Leasing Co Ltd.	Hyundai Samho	16/06/2022	Norway	X-DF	Mark III Flex	4	Portfolio	8091
Seapeak Arwa	165,500	Membrane Shipping	Samsung	13/08/2008	M. Islnds	Diesel/Gas-Electric	Mark III	4	Balhaf	1625
Seapeak Catalunya	138,000	Teekay Shipping Spain S.L.	Izar	19/06/2003	Spain	Steam	NO96	4	Atlantic LNG	319
Seapeak Creole	173,400	Teekay LNG Partners	Daewoo	18/02/2016	Bahamas	ME-GI	NO96 GW	4	Sabine Pass	2407
Seapeak Galicia	140,624	Teekay Gas II	Daewoo	01/07/2004	Spain	Steam	NO96	4	Portfolio	2209
Seapeak Glasgow	174,162	Teekay LNG Partners	Hyundai Samho	10/12/2018	Bahamas	ME-GI	Mark III Flex	4	Freeport	S856
Seapeak Hispania	145,500	Teekay Gas Naviera SL	Daewoo	21/08/2002	Spain	Steam	NO96	4	Peru LNG	2205
Seapeak Madrid	138,000	Teekay Shipping Spain S.L.	Navantia	30/12/2004	Spain	Steam	NO96	4	Atlantic LNG	105
Seapeak Magellan	165,500	Magellan Spirit ApS	Samsung	10/04/2009	Denmark	Diesel/Gas-Electric	Mark III	4	Portfolio	1626
Seapeak Marib	165,500	Membrane Shipping	Samsung	10/04/2008	M. Islnds	Diesel/Gas-Electric	Mark III	4	Balhaf	1608
Seapeak Meridian	165,500	Meridian Spirit Aps	Samsung	15/01/2010	Denmark	Diesel/Gas-Electric	Mark III	4	Portfolio	1633
Seapeak Methane	165,500	Malt Singapore Pvt. Ltd.	Samsung	13/02/2008	Bahamas	Diesel/Gas-Electric	Mark III	4	Atlantic LNG	1607
Seapeak Oak	173,400	Teekay LNG Partners	Daewoo	03/03/2016	Bahamas	ME-GI	NO96 GW	4	Sabine Pass	2408
Seapeak Vancouver	173,400	Teekay LNG Partners	Daewoo	02/11/2016	Bahamas	ME-GI	NO96 GW	4	Portfolio	2411
Seapeak Yamal	174,000	Teekay LNG Partners	Hyundai Samho	31/01/2019	Bahamas	ME-GI	Mark III Flex	4	Freeport	S857
Seishu Maru	138,000	Mitsui O.S.K. Lines	Mitsubishi	09/09/2014	Bahamas	DFDE	Moss	4	PNG LNG	2297
Seri Alam	145,572	MISC	Samsung	22/07/2005	Malaysia	DFDE	Mark III	4	Bintulu	1502
Seri Amanah	145,709	MISC	Samsung	15/03/2006	Malaysia	Steam	Mark III	4	Bintulu	1503
Seri Anggun	145,731	MISC	Samsung	30/10/2006	Malaysia	Steam	Mark III	4	North West Shelf	1589
Seri Angkasa	145,130	MISC	Samsung	23/12/2006	Malaysia	Steam	Mark III	4	Bintulu	1590
Seri Ayu	145,894	MISC	Samsung	01/10/2007	Malaysia	Steam	Mark III	4	Bintulu	1591
Seri Bakti	152,944	MISC	Mitsubishi	14/04/2007	Malaysia	Steam	NO96	4	Gladstone	2220
Seri Balhaf	152,000	MISC	Mitsubishi	01/01/2009	Malaysia	Steam	NO96	4	Bontang	2223
Seri Balqis	152,000	MISC	Mitsubishi	02/03/2009	Malaysia	Steam	NO96	4	NLNG	2224
Seri Begawan	152,900	MISC	Mitsubishi	14/11/2007	Malaysia	Steam	NO96	4	Bintulu	2221
Seri Bijaksana	152,300	MISC	Mitsubishi	28/04/2008	Malaysia	Steam	NO96	4	Bintulu	2222
Seri Camar	150,000	MISC	HHI	13/02/2018	Malaysia	Ultra Steam Turbine	Moss	4	Pacific Northwest	2732
Seri Camellia	159,800	MISC	HHI	30/09/2016	Malaysia	DFDE	Mark III Flex	4	Pacific Northwest	2729
Seri Cemara	150,200	MISC	HHI	09/04/2018	Malaysia	Reheat Steam Turbine	Moss	4	Portfolio	2735
Seri Cempaka	162,000	MISC	HHI	01/08/2017	Malaysia	DFDE	Mark III Flex	4	Pacific Northwest	2731
Seri Cenderawasih	162,000	MISC	HHI	08/02/2017	Malaysia	DFDE	Moss	4	Pacific Northwest	2730
Seri Damai	174,000	Polaris LNG One Pte Ltd	Samsung	03/02/2023	Singapore	X-DF	Mark III Flex+	4	Portfolio	2364
Seri Daya	174,000	Polaris LNG Two Pte Ltd	Samsung	02/04/2023	Singapore	X-DF	Mark III Flex+	4	Portfolio	2365
Sestao Knutsen	136,947	Norspan LNG IV AS	Navantia Cadiz	11/10/2007	Spain	Steam	NO96	4	Portfolio	331
Sevilla Knutsen	173,400	Norspan LNG VI AS	Daewoo	31/05/2010	Spain	Diesel/Gas-Electric	NO96	4	Portfolio	2269
Shagra	268,000	Nakilat SHI 1751 Inc.	Samsung	23/11/2009	M. Islnds	Diesel	Mark III	10	Qatargas IV	1751
Shahamah	135,496	Shahamah Inc.	Kawasaki	01/10/1994	Liberia	Steam	Moss	5	Das Island	1438
Shandong Juniper	135,269	Shell Bermuda (Overseas) Ltd.	Mitsubishi	05/02/2004	Singapore	Steam	Moss	5	Peru LNG	2183
Shaolin	174,400	United Prosperity LNG Shipping Co Ltd	Hudong Zhonghua	31/10/2022	H.K., China	X-DF	NO96 L–3+	4	Portfolio	H1831A
Shen Hai	147,200	Shanghai LNG Shipping Co.	Hudong Zhonghua	10/12/2012	H.K., China	Steam	NO96	4	Bintulu	H1621A
Shinshu Maru	180,000	Mitsui O.S.K. Lines	Kawasaki	15/02/2019	Bahamas	DERST (aka STaGE)	Moss	4	Freeport	1734
Simaisma	145,889	Greenwell Corporation	Daewoo	24/07/2006	Greece	Steam	NO96	8	RasGas II	2235
Singapore Energy	138,000	Sea Breeze Leasing	Samsung	21/02/2003	M. Islnds	Steam	Mark III	4	Portfolio	1416
SK Audace	174,000	Milestone LNG Transport	Samsung	03/08/2017	Panama	DFDE	Mark III Flex	4	Portfolio	2080
SK Resolute	180,000	Milestone LNG Transport	Samsung	01/11/2017	Panama	X-DF	Mark III Flex	4	Ichthys	2081
SK Spica	174,117	SK Shipping	Samsung	12/03/2018	Panama	TFDE	KC-1	4	Sabine Pass	2154
SK Sunrise	138,306	Methane Navigation S.A.	Samsung	27/08/2003	Panama	Steam	Mark III	4	RasGas II	1405
SM Albatross	174,000	SMKLC LNG3 SA	HHI	25/07/2022	Panama	X-DF	Mark III Flex	4	Portfolio	3185
SM Bluebird	174,000	SMKLC LNG4 SA	HHI	30/09/2022	Panama	X-DF	Mark III Flex	4	Portfolio	3186
SM Eagle	174,000	Korea Line Corp.	Daewoo	04/05/2017	Panama	ME-GI	NO96 GW	4	Sabine Pass	2449
SM Golden Eagle	174,000	SMKLC LNG5 SA	HHI	23/08/2023	Panama	X-DF	Mark III Flex	4	Portfolio	3191
SM Kestrel	174,000	SMKLC LNG6 SA	HHI	24/07/2023	Panama	X-DF	Mark III Flex	4	Portfolio	3198
SM Seahawk	174,000	Korea Line Corp.	Daewoo	05/06/2017	Panama	ME-GI	NO96 GW	4	Sabine Pass	2450

Sohar LNG	137,248	Energy Spring LNG Carriers	Mitsubishi	29/10/2001	Panama	Steam	Moss	5	Oman LNG	2162
Sohshu Maru	177,000	Mitsui O.S.K. Lines	Kawasaki	24/07/2019	Bahamas	DERST (aka STaGE)	Moss	4	Freeport	1735
Solaris	155,000	GasLog	Samsung	19/07/2014	Bermuda	Diesel/Gas-Electric	Mark III	4	Portfolio	2042
Sonangol Benguela	160,500	Sonangol Benguela Ltd.	Daewoo	08/12/2011	Bahamas	DFDE	NO96	4	Soyo	2282
Sonangol Etosha	160,500	Sonangol Etosha Ltd.	Daewoo	17/09/2011	Bahamas	DFDE	NO96	4	Soyo	2281
Sonangol Sambizanga	160,500	Sonangol Sambizanga Ltd.	Daewoo	10/08/2011	Bahamas	DFDE	NO96	4	Soyo	2280
Southern Cross	172,000	Mitsui O.S.K. Lines	Hudong Zhonghua	07/07/2015	H.K., China	DFDE	NO96	4	PNG LNG	H1671A
Soyo	160,276	Mint LNG I	Samsung	01/08/2011	Bahamas	DFDE	Mark III	4	Soyo	1810
Spirit of Hela	177,000	Nefertiti LNG Shipping Co.	Hyundai Samho	05/11/2010	Bahamas	Diesel Electric	Mark III	4	PNG LNG	S324
Symphonic Breeze	145,394	Reborn Maritime	Kawasaki	14/12/2007	Bahamas	Steam	Moss	4	Portfolio	H1587
Taitar No.1	145,000	NiMic No 1 S.A.	Mitsubishi	08/10/2009	Panama	DFDE	Moss	4	RasGas	2241
Taitar No.2	145,000	NiMic No 2 S.A.	Kawasaki	18/12/2009	Panama	DFDE	Moss	4	RasGas	1625
Taitar No.3	145,000	NiMic No 3 S.A.	Mitsubishi	16/12/2009	Panama	DFDE	Moss	4	RasGas	2242
Taitar No.4	147,000	NiMic No 4 S.A.	Kawasaki	04/08/2010	Panama	DFDE	Moss	4	RasGas	1626
Tangguh Batur	145,700	LNG North-South Shipping Co.	Daewoo	15/12/2008	Singapore	Steam	NO96	4	Tangguh	2242
Tangguh Foja	155,000	Ocean 1919 Shipping No. 1	Samsung	25/11/2008	Panama	DFDE	Mark III	4	Tangguh	1619
Tangguh Hiri	155,000	Tangguh Hiri Finance Ltd.	HHI	05/12/2008	Bahamas	DFDE	Mark III	4	Tangguh	1780
Tangguh Jaya	155,000	Ocean 1919 Shipping No. 2	Samsung	31/12/2008	Panama	DFDE	Mark III	4	Tangguh	1620
Tangguh Palung	155,000	Ocean 1919 Shipping No. 3	Samsung	09/03/2009	Panama	DFDE	Mark III	4	Tangguh	1634
Tangguh Sago	155,000	Teekay Shipping (Canada) Limited	Hyundai Samho	28/12/2008	Bahamas	Diesel/Gas-Electric	Mark III	4	Tangguh	S298
Tangguh Towuti	145,700	LNG East-West Shipping Co.	Daewoo	15/10/2008	Singapore	Steam	NO96	4	Tangguh	2241
Tembek	216,200	Overseas LNG S1 Corp.	Samsung	19/11/2007	M. Islnds	Diesel	Mark III	4	Qatargas II	1605
Tenergy	170,520	Briety Shipping Inc	HHI	21/01/2022	Greece	X-DF	Mark III	4	Portfolio	3157
Tessala	170,000	Hyproc Shipping Co.	HHI	07/02/2017	Algeria	Diesel/Gas-Electric	Mark III Flex	4	Arzew	2813
Trader II	138,000	K Line LNG Shipping (UK) Ltd	Samsung	07/11/2002	U.K.	Steam	Mark III	4	Portfolio	1380
Trader III	137,100	MISC	Mitsubishi	09/08/2002	Liberia	Steam	NO96	4	MLNG III	2165
Traiano Knutsen	180,000	Hai Kuo Shipping 1901 G Ltd.	HHI	01/07/2020	Norway	ME-GI	Mark III Flex	4	Portfolio	3086
Trinity Glory	154,000	Cypress Maritime Consortium	Koyo Dockyard	26/11/2008	Panama	Steam	Mark III	4	Bontang	2260
Umm Al Amad	210,200	J5 Nakilat No. 7 Ltd.	Daewoo	12/09/2008	M. Islnds	Diesel	NO96	18	RasGas III	2253
Umm Al Ashtan	137,000	Umm Al Ashtan Ltd.	STX	29/05/1997	Liberia	Steam	Moss	4	Das Island	1333
Umm Bab	145,000	Sea Trade International Inc.	Daewoo	01/11/2005	Greece	Steam	NO96	4	RasGas II	2228
Umm Ghuwailina	174,176	Oryx LNG No 2 Shipping-LIB	Hudong Zhonghua	30/09/2024	M. Islnds.	LP-DF	Mark III Flex	4	Portfolio	H1791A
Umm Graybah	174,000	Haijin No 22 Tianjin Leasing	Samsung	02/12/2024	Liberia	DFDE	Mark III Flex	4	Ras Laffan	2597
Umm Slal	266,000	Nakilat Umm Slal Inc.	Samsung	26/11/2008	M. Islnds	DFDE	Mark III	5	Qatargas II	1676
Umm Swayyah	174,000	KCP 1 SA	Daewoo	07/01/2025	Qatar	DFDE	Mark III Flex	4	Ras Laffan	2547
Valencia Knutsen	173,400	Norspan LNG VII AS	Daewoo	30/09/2010	Spain	DFDE	NO96	4	Portfolio	2274
Velikiy Novgorod	170,200	Sovcomflot	STX	20/12/2013	Liberia	DFDE	NO96	4	Portfolio	1910
Venture Bayou	170,520	Astra 8 Ltd	Samsung	23/09/2024	Liberia	Dual Fuel	Mark III Flex	4	Portfolio	2600
Venture Gator	170,520	Astra 5 Ltd	Samsung	30/06/2024	Liberia	X-DF	Mark III Flex	4	Portfolio	2593
Vivit Africa LNG	174,000	Kaiser 3 SA	Hyundai Samho	01/08/2023	Malta	X-DF	Mark III Flex	4	Portfolio	8147
Vivit Americas LNG	174,000	Cardiff LNG Zeta Owning LLC	HHI	17/10/2020	Malta	X-DF	Mark III Flex	4	Portfolio	3037
Vivit Arabia LNG	174,000	Kaiser 2 SA	Hyundai Samho	10/06/2022	Liberia	X-DF	Mark III Flex	4	Portfolio	8026
Vivit City LNG	174,103	Kaiser SA	Hyundai Samho	06/12/2021	Liberia	X-DF	Mark III Flex	4	Portfolio	8025
Vladimir Rusanov	174,000	Mitsui O.S.K. Lines	Daewoo	01/01/2018	H.K., China	ME-GI	NO96 GW	4	Yamal	2424
Vladimir Vize	172,000	China Shipping Development Co.	Daewoo	30/09/2018	H.K., China	ME-GI	NO96 GW	4	Yamal	2426
Vladimir Voronin	172,652	Teekay Corp.	Daewoo	19/07/2019	Bahamas	ME-GI	NO96 GW	4	Yamal	2431
Wen Cheng	174,400	Fortune Magnificent Shipping Ltd	Hudong Zhonghua	01/10/2023	H.K., China	X-DF	NO96	4	Portfolio	H1829A
WilForce	155,900	Wilforce LLC	Daewoo	18/09/2013	Malta	DFDE	NO96	4	Portfolio	H2289
WilPride	155,900	Wilpride LLC	Daewoo	29/11/2013	Malta	DFDE	NO96	4	Portfolio	H2290
Woodside Chaney	174,000	Maran Gas Maritime	Daewoo	02/07/2019	Greece	ME-GI	Mark III Flex	4	Portfolio	2457
Woodside Charles Allen	173,400	Hai Kuo Shipping 2027G Ltd.	Daewoo	31/10/2020	Greece	ME-GI	NO96 GW	4	Portfolio	2486
Woodside Donaldson	165,500	Malt Singapore Pvt. Ltd.	Samsung	19/10/2009	Singapore	Diesel/Gas-Electric	Mark III	4	Pluto	1632
Woodside Goode	159,800	Armour Company Ltd.	Daewoo	04/11/2013	Greece	Diesel Electric	NO96 GW	4	RasGas	H2295
Woodside Rees Withers	173,400	Maran Gas Maritime	Daewoo	01/10/2019	Greece	ME-GI	NO96 GW	4	Portfolio	2466
Woodside Rogers	159,800	Margie Seaway Corp.	Daewoo	01/07/2013	Greece	Diesel/Gas-Electric	NO96 GW	4	Pluto	H2288
Woodside Scarlet Ibis	174,000	GL NV36 Shipping Inc	Hyundai Samho	01/06/2024	Liberia	XDF	Mark III Flex	4	Portfolio	8170
Wudang	174,400	United Glory LNG Shipping Co Ltd	Hudong Zhonghua	07/10/2022	H.K., China	X-DF	NO96 L–3+	4	Portfolio	H1832A
Xinhang Energy	135,000	Tost Two (NBD) Sendirian Berhad	Mitsubishi	29/05/2002	Liberia	Steam	Moss	5	Lumut	2163
Yakov Gakkel	172,658	DSME Hull No.2434 LLC	Daewoo	12/11/2019	Bahamas	ME-GI	NO96 GW	4	Yamal	2434
Yari LNG	159,800	Cardiff LNG	Daewoo	03/11/2014	Malta	TFDE	NO96 L–3	4	Spot	2401
Yenisei River	155,000	Navajo Marine	HHI	31/07/2013	M. Islnds	DFDE	Mark III	4	Yamal	2556
Yiannis	169,932	Onerato Marine SA	Daewoo	29/09/2021	Greece	ME-GI	NO96 GW	4	Portfolio	2501
Zarga	268,000	Nakilat SHI 1752 Inc.	Samsung	23/01/2010	M. Islnds	DFDE	Mark III	5	Qatargas IV	1752
Zekreet	137,482	Mitsui O.S.K. Lines	Mitsui E&S	01/12/1998	M. Islnds	Steam	Moss	5	Qatargas I	1432

Fleet – LNG Bunkering

Name	Built	Capacity	Registered Owner	Builder	Flag	Engine Type	Cargo System	No. of tanks	Project
Seagas	Sep-74	170	Linde Gas AB	Havyard Leirvik	Sweden	Diesel	Cylinder	1	Stockholm Viking Line
Coral Methane	Apr-09	7,551	Coral Methane Shipping BV	AVIC Dingheng	Netherlands	Gas-Diesel	Cylinder	4	Portfolio
Oizmendi	Jul-09	600	Itsas Gas Bunker Supply SL	Astilleros Zamakona	Spain	Diesel	Cylinder	2	Huelva
Green Zeebrugge	Feb-17	5,000	LNG Link Investment AS	Hanjin Heavy Industries	Belgium	Diesel/Gas-Electric	Cylinder	2	Zeebrugge
Cardissa	Jun-17	6,500	Shell Western LNG BV	STX	Netherlands	Diesel/Gas-Electric	Cylinder	1	Portfolio
Coralius	Aug-17	5,800	Sirius Veder Gas AB	Bodewes Shipyards	Sweden	DFDE	Cylinder	4	Portfolio
Kairos	Oct-18	7,500	Uranos Vermogensverwaltung	Hyundai Mipo	Cyprus	Gas-Diesel	Type C	4	Portfolio
Bunker Breeze	Oct-18	6,050	Molucas Naviera AIE	Astilleros Zamakona	Spain	Gas-Diesel	Cylinder	4	Algeciras
LNG London	Apr-19	3,000	LNG Shipping S.A.	Severnav S.A.	Belgium	LNGPac	Cylinder	6	ARA
SM Jeju LNG 1	Sep-19	7,500	Jeju LNG 1 S.A.	Samsung	Panama	Diesel/Gas-Electric	KC-1	1	Portfolio
SM Jeju LNG 2	Jan-20	7,500	Jeju LNG 2 S.A.	Samsung	Panama	Diesel/Gas-Electric	KC-1	1	Portfolio
Gas Agility	Apr-20	18,600	Emerald Green Maritime Ltd.	Hudong Zhonghua	Malta	DFDE	TZ Mk III Flex	2	Rotterdam
Kaguya	Sep-20	3,469	Central LNG Shipping Japan	Kawasaki	Japan	Gas-Diesel	Cylinder	1	JERA TPS
Avenir Advantage	Oct-20	7,500	Avenir L Pte Ltd.	Keppel Nantong	Malta	Gas-Diesel	Type C	2	Portfolio
Avenir Accolade	Nov-20	7,500	Stolt-Nielsen Gas Ltd.	Keppel Nantong	Malta	Gas-Diesel	Type C	2	Portfolio
FueLNG Bellina	Nov-20	7,500	FueLNG Pte Ltd.	Kappel Nantong	Singapore	Diesel/Gas-Electric	Cylinder	2	Portfolio
Dalian No. 1	Dec-20	8,330	Xinao Marine Shipping Co. Ltd.	Dalian Yard	China	Gas-Diesel	Cylinder	2	Portfolio
Marine Vicky	Jan-20	9,900	Sinanju Tankers Pte. Ltd.	Keppel Nantong	Singapore	Gas-Diesel	TBC	TBC	Portfolio
Imperial Gas 92	Oct-17	3,800	Imperial Logistics International BV & Co. KG	Centromost	Germany	Diesel	Cylinder	TBC	Portfolio
Imperial Gas 93	Nov-17	3,800	Imperial Logistics International BV & Co. KG	Centromost	Germany	Diesel	Cylinder	TBC	Portfolio

Fleet – Small-scale/Multipurpose

Name	Built	Capacity	Registered Owner	Builder	Flag	Engine Type	Cargo System	No. of tanks	Project
Akebono Maru	Jun-11	3,500	Chuo Kaiun K.K.	Higaki	Japan	Diesel	Cylinders	2	Japan coastal trade
Aman Sendai	May-97	18,928	Asia LNG Transport	NKK	Malaysia	Steam	TZ Mk. III	3	Malaysia LNG
Coral Acropora	Dec-12	6,573	Coral Acropora Shipping	AVIC Dingheng	Netherlands	Gas-Diesel	Cylinders	4	Portfolio
Coral Actinia	Jan-13	6,573	Coral Actinia Shipping	AVIC Dingheng	Netherlands	Gas-Diesel	Cylinders	4	Portfolio
Coral Alicia	Dec-12	6,573	Coral Alicia Shipping	AVIC Dingheng	Netherlands	Gas-Diesel	Cylinders	4	Portfolio
Coral Anthelia	May-13	6,500	Coral Anthelia Shipping	AVIC Dingheng	Netherlands	Gas-Diesel	Cylinders	4	Portfolio
Coral Energice	Feb-18	18,000	Anthony Veder Chartering	Neptun Werft	Netherlands	Gas-Diesel	TZ MK. III Flex	2	Portfolio
Coral Energy	Dec-12	15,600	Anthony Veder Rederijzaken	Meyer Werft	Netherlands	Gas-Diesel	IMO Type C	3	Portfolio
Coral Favia	Jul-10	10,000	Somargas II Pvt. Ltd.	Wuzhou Shipbuilding	Singapore	Diesel	Cylinders	2	Baltic portfolio
Coral Fraseri	Jan-10	10,000	Innovation Shipping Co.	Wuzhou Shipbuilding	Singapore	Diesel	Cylinders	2	Portfolio
Coral Fungia	Jan-11	10,000	Somargas II Pvt. Ltd.	Wuzhou Shipbuilding	Singapore	Diesel	Cylinders	2	Baltic portfolio
Coral Furcata	Nov-11	10,000	Conception Shipping Company	Wuzhou Shipbuilding	Singapore	Diesel	Cylinders	2	Portfolio
Hai Yang Shi You 301	Apr-15	30,000	COSL	Jiangnan Shipyard	China	Gas-Diesel	Membrane	4	Hainan LNG shuttle
Kakurei Maru	Nov-08	2,536	Tsurumi Sunmarine Co.	Higaki	Japan	Diesel	Cylinders	2	Japan coastal trade
Kakuyu Maru	Nov-13	2,538	Tsurumi Sunmarine Co.	Kawasaki	Japan	Diesel	Cylinders	1	Japan coastal trade
Lucia Ambition	Dec-93	18,927	Asia LNG Transport	NKK	Malaysia	Steam	TZ Mk. III	3	Malaysia-Hainan
North Pioneer	Nov-05	2,500	Japan Liquid & Gas Transport Co. & Japan Railway Agency	Shin Kurushima	Japan	Diesel	Cylinders	2	Japan coastal trade
Pioneer Knutsen	Mar-04	1,100	Knutsen Kyst LNG K/S	Bijlsma Lemmer B.V. Scheepswerf	Norway	LNG-Diesel	Cylinders	2	Norway coastal trade
Ravenna Knutsen	Feb-21	30,000	Norspan LNG 14 AS	Hyundai Mipo	Spain	X-DF	Cylinders	3	Italy coastal trade
Seoul Gas	Jul-98	4,365	Chemgas Schiffahrts GmbH & Co. mt Oste KG	Severnav Shipbuilding	Liberia	Diesel	Cylinders	2	S. Korea-China
Shinju Maru No. 1	Aug-03	2,538	JRTT & NS United Coastal Tankers	Kawasaki	Japan	Diesel	Cylinders	2	Japan coastal trade
Shinju Maru No. 2	Oct-08	2,536	Chuo Kaiun K.K.	Higaki	Japan	Diesel	Cylinders	2	Japan coastal trade
Sun Arrows	Sep-07	19,531	Maple LNG Transport Inc.	Kawasaki	Bahamas	Diesel	Moss	3	Malaysia LNG
Surya Aki	Feb-96	19,538	MCGC International Limited & Hiroshima Gas Co.	Kawasaki	Bahamas	Steam	Moss	3	Thanlyin LNG
Triputra	Dec-00	23,097	Nusantara Shipping	NKK	Indonesia	Steam	TZ Mk. III	3	Pertamina Portfolio
Unikum Spirit	Jun-11	12,000	DHJS Hull No.2007-001 LLC	AVIC Dingheng	Singapore	Diesel	Cylinders	2	Kuantan
Vision Spirit	Sep-11	12,000	I.M. Skaugen Marine Services	AVIC Dingheng	Singapore	Diesel	Cylinders	2	Portfolio

Any observations, additions or suggested revisions to the LNG journal World LNG Carrier Fleet list should be sent to editor@lngjournal.com