LNG journal
The World's Leading LNG publication
April 2025

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24 pages essential LNG news!

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In this issue:

1 **Green rules vs gas supply: EU's balancing act**
The potential impact on LNG imports by an EU push for corporate sustainability raised concerns from QatarEnergy, highlighting tensions between EU climate goals and energy security needs

4 **China suspends US LNG imports for 40 days, turns to Australia instead**
China has suspended LNG imports from the United States for 40 days in a tit-for-tat trade war, forcing traders to reroute shipments.

6 **Global LNG trade surges in March**
Our March data showed robust growth in LNG trade driven by higher output across all major producing regions

10 **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

11 **Dual-fuel developments drive new LNG pathways**
LNG has long been one of the default pathways for decarbonisation in the shipping industry

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

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

Green rules vs gas supply: EU's balancing act

The potential impact on LNG imports by an EU push for corporate sustainability raised concerns from QatarEnergy, highlighting tensions between EU climate goals and energy security needs. However, a new 'Omnibus' initiative attempts to soften sustainability rules to mitigate energy market disruption, writes our Market Editor Dr Alexander Wilk.

Europe's push for corporate sustainability has collided with its simultaneous quest for energy security. The European Union's (EU) new Corporate Sustainability Due Diligence Directive (CS3D) aims to enforce stringent environmental and human rights standards across global supply chains for all corporations above a certain size, but a frank challenge has emerged from one of its prominent energy partners: Qatar. State-owned QatarEnergy has warned it would simply halt LNG exports to Europe if penalised under the Directive, raising urgent questions about how climate compliance might impact the continent's gas supply.

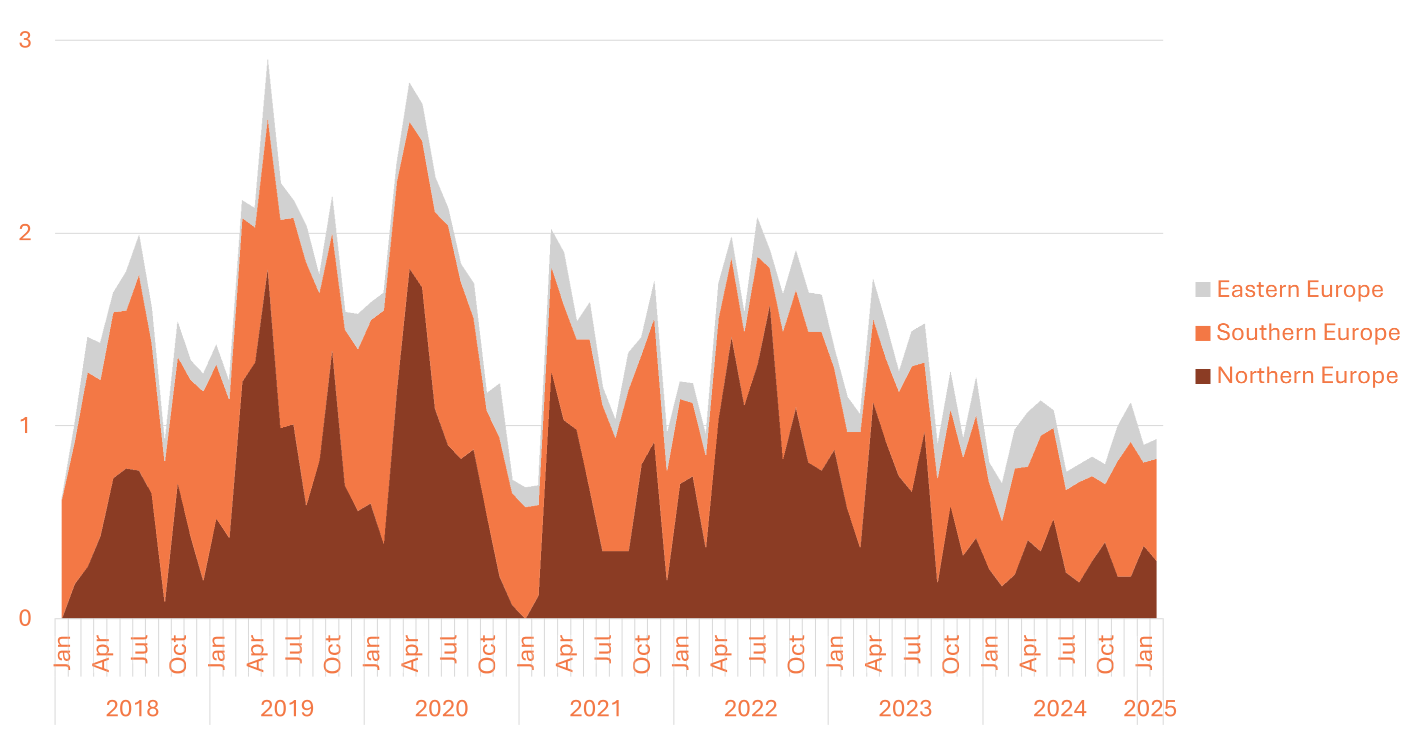
Qatar is among the world's top LNG exporters and retains the role of important supplier for several European countries, although its flows to the continent have decreased considerably since 2020 as QatarEnergy switched its focus to Asia and the Middle East. A protracted campaign by Houthi forces that has threatened vessel passages via Suez since October 2023 also added in reduction in flows as the alternative route around South Africa's Cape of Good Hope adds weeks to journey times.

However, following the Russian invasion of Ukraine, Qatar regained prominence as an LNG supplier when European states turned to QatarEnergy in 2022 and 2023 to seek replacements for Russian pipeline gas. Germany, France, Italy and the Netherlands signed long-term LNG contracts. These deals underscored Qatar's persistent role in European energy security, exemplified by a high-profile agreement in late 2022 committing QatarEnergy to deliver 2.0mmt of LNG annually to Germany for at least fifteen years starting in 2026. Notably, Qatar supplied 11.09mmt of LNG to European buyers in 2024, accounting for ten percent of the continent's LNG imports, our data shows. While this market share is modest compared to Europe's top suppliers, such as Norway and the United States, Qatari gas retains an important role in diversifying supply and stabilising the European market. Nevertheless, countries such as Italy and Poland rely heavily on Qatari LNG, and the prospect of a supply reduction raises concerns about price volatility and winter storage level targets.

The CS3D: ambitious sustainability mandate

The CS3D is a key element of the EU's climate strategy, which mandates sustainable corporate behaviour to support the bloc's 2050 net-zero goal. Effective since July 2024 and becoming

Qatari LNG Arrivals in Europe (MMt)



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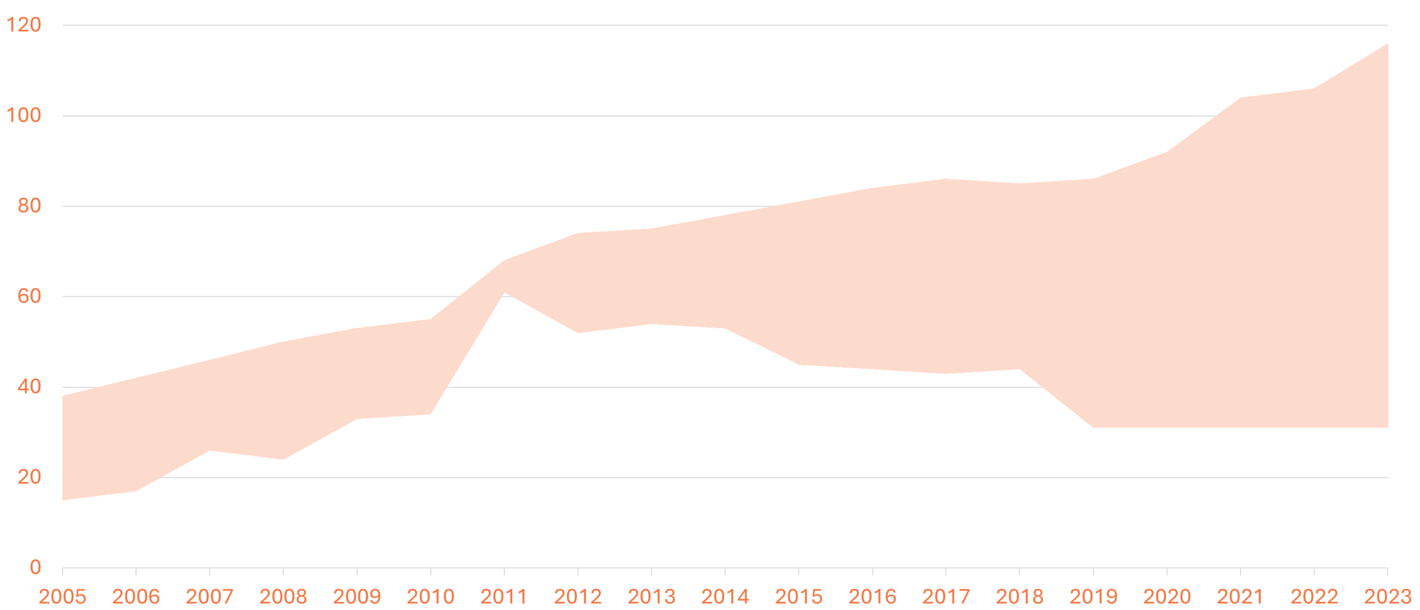
Qatar's Net Negative CO2 Impact Range (Mln tonnes,estimate)



Source: Middle East Council on Global Affairs

national law across the EU by 2026, it requires large companies to address adverse human rights and environmental impacts throughout their operations and supply chains. Companies must implement due diligence to identify issues like pollution and labour abuses, map their entire value chain globally, and develop Paris Agreement-aligned climate transition plans.

Importantly, as highlighted by international law firm Mayer Brown, the CS3D imposes obligations of "means" rather than "results." This indicates that companies are expected to adopt proportionate measures relative to the severity and likelihood of potential adverse impacts. While this approach provides some flexibility, it still necessitates a proactive and often costly compliance framework. In general, this approach chimes with the precautionary principle underpinning EU policy thinking.

The CS3D provides that authorities can enforce compliance with penalties of at least 5 percent of annual global revenue. The rules affect both EU-based companies of certain sizes and non-EU firms with substantial EU operations. With enforcement beginning in 2027, businesses face a relatively short timeframe to establish new auditing mechanisms, reporting processes and operational changes to meet these significant obligations.

While many European firms acknowledge the need for uniform sustainability standards, some industries have expressed concerns about feasibility and competitiveness. The European chemical sector, for instance, warned that the draft rules could increase litigation risk and urged simplification to reduce compliance burdens.

QatarEnergy's objections: LNG supply at stake

QatarEnergy stands among the Directive's most vocal recent critics. According to the Financial Times, Qatar's energy minister and QatarEnergy CEO, Saad Sherida al-Kaabi, claimed the legislation is unworkable for an operation of the conglomerate's size, requiring the vetting of countless suppliers and contractors. He argued that compliance would demand an enormous team focused solely on scrutinising the company's business network. In his view, the Directive makes "absolutely no sense" for a resource-based company, imposing an unprecedented and prohibitively expensive compliance burden.

Beyond the logistical burden, QatarEnergy faces a fundamental strategic conflict. The EU expects large firms to align with net-zero emissions by mid-century, yet Qatar's core business is exporting hydrocarbons. Whilst QatarEnergy has undertaken steps – and committed to continue to improve its processes – to reduce carbon emissions during its gas production and liquefaction, the global impact of these positive measures is waning, according to research by the Middle East Council on Global Affairs.

Al-Kaabi has argued that it would be impossible for an energy producer like QatarEnergy to fully align with the EU's net-zero target given the volume of oil and gas it produces. The potential imposition of a penalty on global revenue for non-compliance has been described as a dealbreaker. Al-Kaabi bluntly warned that "if the case is that I lose 5 percent of my generated revenue by going to Europe, I will not go to Europe […] I'm not bluffing".

Europe's reliance on Qatari gas

Qatar's hardline stance carries weight because of the role LNG plays in Europe's energy security. EU policymakers have sought to address energy affordability through initiatives like the Action Plan for Affordable Energy, which aims to secure long-term gas supplies and investment in LNG infrastructure in a bid to keep energy prices in check. However, while the Directive is intended to enhance corporate responsibility and sustainability, its rigid enforcement could undermine Europe's energy security. This ironic policy twist becomes apparent when considering Germany's current position. Whilst the Scholz government has secured a long-term LNG contract with QatarEnergy scheduled to begin in 2026, at nearly the same time the CS3D implementation in its current form would mandate penalties that QatarEnergy has warned could lead it to cease LNG supplies.

The Omnibus Initiative: easing the rules

Facing mounting pressure from industry and international partners, EU leaders have recalibrated their approach. In February, the European Commission unveiled a legislative 'Omnibus' simplification package intended to soften some of the CS3D's requirements and reduce the broader regulatory burden on companies. In short, the initiative, part of a wider competitiveness agenda, is aimed at making sustainability rules more pragmatic.

Key changes introduced under the Omnibus proposals include a delayed implementation schedule, a narrower scope of due diligence, reduced severity of enforcement measures, and simplified compliance processes. The most notable change is resetting priorities to a company's own internal operations, its subsidiaries, and direct (Tier 1) business partners. Firms are no longer required to automatically monitor indirect suppliers; they would only need to investigate further if credible evidence of adverse impacts emerges. This change aims to simplify compliance by concentrating on immediate business relationships rather than requiring audits of every contractor and sub-contractor.

"This suggested change is similar to the risk analysis already required by Germany's Due Diligence Law, the so-called 'Lieferkettensorgfaltspflichtengesetz'", said Dr. Larissa Asante, ESG compliance consultant at German advisory firm Horn & Company. Whilst Asante highlighted that the 'Omnibus' deliberations had just begun and their final outcome thus remained uncertain, she also suggested they may allow a more streamlined process that narrows necessary auditing down to "a few selected suppliers with whom previous engagement might have not succeeded".

Enforcement measures are also to be softened. The uniform penalty benchmark of 5 percent of global turnover has been removed, leaving the setting of fines to the discretion of individual member states. In addition, the Directive's remedy of last resort is moderated: instead of terminating a business relationship with a non-compliant supplier, companies would be expected to suspend the partnership as a final measure.

These proposed changes mark a substantial softening of compliance requirements compared to the original CS3D. In effect, the EU is signalling a willingness to dial back some of the Directive's ambition while still maintaining the overarching objective of responsible business conduct. According to Asante, the experience Horn & Company garnered in the German market by establishing "a pragmatic yet legally compliant due diligence process" indicates a way forward "that is more resource-efficient and can prevent costs by identifying supply chain and reputational risks early".

New pragmatism

If adopted, the Omnibus revisions would have far-reaching implications. Refocusing due diligence efforts on direct suppliers and known high-risk links, businesses can lower administrative costs and ease the immediate pressure on resources. Indeed, Qatar has already embarked on a programme to identify and mitigate environmental risks and impacts stemming from its LNG production independent of EU policy efforts. For example, the government has committed to a 25 percent reduction in greenhouse gas emissions by 2030 with the expectation that QatarEnergy's spending on LNG capacity expansions encompasses technology and processes to help achieve that goal. Specifically, QatarEnergy committed to "zero routine flaring by 2030" whilst also investing in carbon capture facilities.

QatarEnergy's chief complaints are also directly addressed by the proposed Omnibus tweaks: the company is no longer expected to audit an enormous network of indirect suppliers, but rather only its direct contractors and subsidiaries. Established corporate governance should cover much of that work already. Likewise, the threat of losing 5 percent of global revenue to fines is diminished, as any penalties will be calibrated at national levels rather than by a uniform EU standard.

The energy sector as a whole stands to benefit from the relaxed requirements. Integrated oil and gas companies must still publish transition plans towards climate neutrality, but they are not immediately penalised for delays in executing those plans. In essence, the EU is acknowledging that an LNG producer cannot overnight align with the still-present 1.5°C climate pathway. As long as companies outline credible plans for reducing emissions, they can continue to operate in the near term without facing punitive measures that could jeopardise energy security.

Concluding thoughts

The Omnibus initiative marks a significant shift in the EU's regulatory approach, revealing a growing recognition that environmental ambition must operate within economic and geopolitical realities. The proposed changes to the CS3D represent more than mere regulatory refinement — they signal a fundamental recalibration of how Europe intends to advance sustainability whilst maintaining vital energy partnerships.

The practical experience that firms like Horn & Company have developed in implementing efficient yet compliant due diligence processes offers a template for how companies might navigate these requirements while proactively identifying risks. This evolution in regulatory approach suggests the EU is developing a more sophisticated understanding of how environmental policy can align with economic imperatives.

The outcome of this regulatory adjustment will not only likely influence EU-Qatar gas relations, but also set a pattern for how Europe intends to navigate similar conflicts between sustainability mandates and economic partnerships. By seeking a middle ground, the EU may have discovered a more sustainable path to sustainability itself — one that recognises that lasting environmental progress requires both ambitious targets and pragmatic flexibility in their implementation. ■

China suspends US LNG imports for 40 days, turns to Australia instead

China has suspended LNG imports from the United States for 40 days in a tit-for-tat trade war, forcing traders to reroute shipments. No US LNG cargo is currently heading to China, Kpler data shows while China Resources was quick to act and secured alternative supply from Australia instead; our Market Editor Anja Karl has more.

The Trump administration's trade war is threatening to decouple the world's largest LNG supplier and buyer: Beijing levied a 15 percent tariff on US LNG imports effective from February 10, in retaliation to a 10 percent tariff on Chinese goods from February 4. Escalating tensions, Beijing also imposed a 10 percent tariff on US crude oil imports, and now banned imports of super-chilled American gas altogether.

As a result, Chinese LNG buyers with long term commitments to US exporters are seen reselling their cargoes – and the likes of CNPC, PetroChina and CNOOC have for long abstained to sign any new contract to buy American LNG.

Instead, alternative supply has been lined up from Australia: Hong Kong-based China Resources, for starters, just agreed to offtake 0.6 mtpa on a delivered basis with Woodside for 15 years from 2027.

The deal marks the first long-term LNG contract between Chinese and Australian companies in years, following a thaw in trade relations between Beijing and Canberra. China Resources Gas group chairman, Yang Ping, noted the purchase decision was "positively influenced by Woodside's growing global LNG portfolio and its proven track record as an operator."

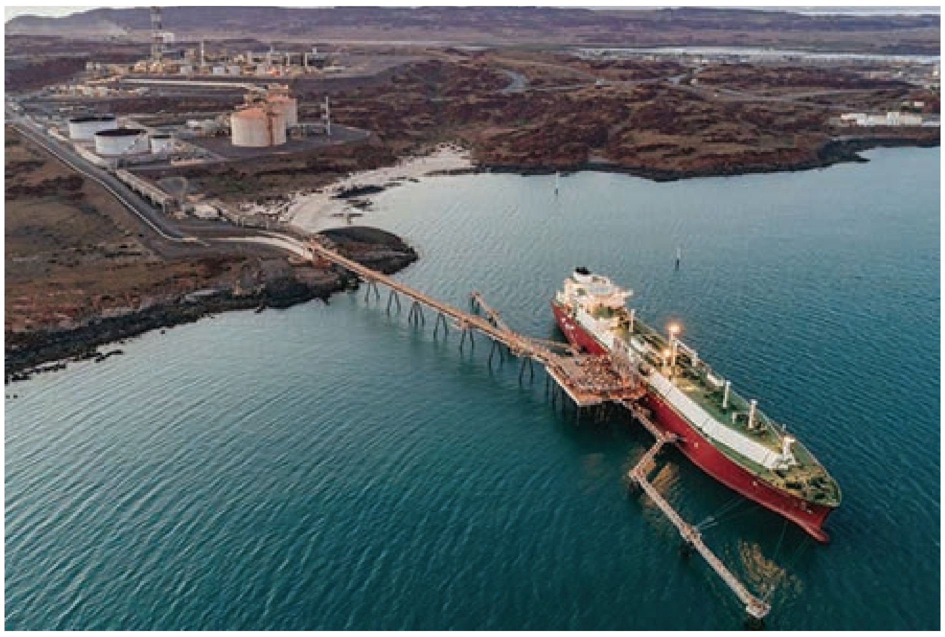
Trade war 2.0

Global community traders have seen similar patterns in the tit-for-tat trade conflict between Beijing and Washington: During President Trump's first term in office, US trade disputes with China also led to a halt in commodity shipments. Trade finally resumed in 2020 and China's offtake of US LNG subsequently soared, averaging more than 400,000 tons per month.

This January, US Secretary of State Marco Rubio went down a similar route by embracing a strategy to use LNG as leverage in trade negotiations. No big surprise for policymakers in Beijing: Yet, China's latest move to source firm alternative supply – not only in the form of Russian pipeline gas but also term LNG from Australia – makes it increasingly difficult for US developers to secure firm offtake deals with Chinese state buyers. Firm offtake arrangements are of the essence for getting finance, especially for private project developers which typically have a higher debt ratio than state-owned oil and gas companies in Middle East and Asia.

Political tensions and Trump's belligerent rhetoric has made China's state energy buyers abstain from buying US LNG. In fact, the Peoples Republic's overall LNG imports by now have fallen to their lowest levels since the start of the pandemic in early 2020, largely due to sluggish demand and elevated European gas prices diverting cargoes away from Asia.

Hard-nosed Chinese policymakers seek to bolster energy security by incentivising domestic gas production which rose by 3.7 percent year-on-year in the first two months of 2025. Cheaper alternative fuels – notably coal, renewable energy, and Russian gas – helped reduce China's reliance on LNG imports.



Woodside's Pluto LNG plant off Karratha, Western Australia

Cheaper alternatives

Cracks loom large in the bullish picture for Asian LNG. Even during the heatwaves of last summer, China's demand for spot LNG stayed moderate as utilities prefer cheaper power sources such as hydro, coal and renewables. High spot LNG prices, frequently trading well above $12/MMBtu during summer 2024, made Chinese buyers turn to cheaper pipeline gas at around $10-11/MMBtu.

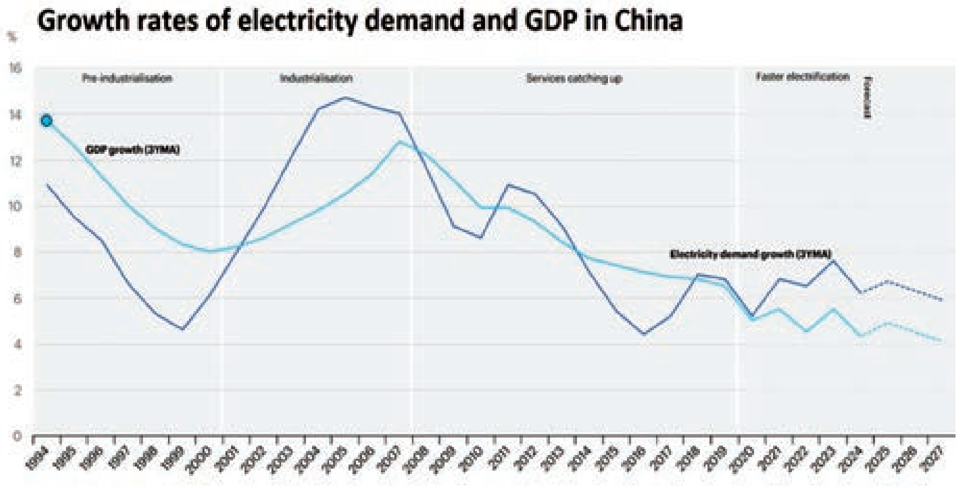
Pipeline gas sold into China has risen 17 percent year-on-year by volume to reach 21.85 million tonnes in the first five months last year, as Gazprom stepped up supplies through the Power of Siberia pipeline. The average cost of pipeline gas imports was $7.43/MMBtu, a staggering 32.3 percent less than the cost of imported LNG over the same period, customs data shows. Domestic gas production is also on the rise reaching a 3.7 percent yoy increase in the first two months of 2025.

Changing energy mix

Considering the size of China and its regional differences, the composition of the fuel mix varies greatly across the country. Industry-heavy Guangdong province has the highest gas consumption at around 38.7 Bcm per year, with more than half of the volume used for power generation. Installed capacity of gas-fuelled plants in the province amounts to nearly 40 GW – just short of one-third of China's total gas-fired capacity.

Yunnan, China's second-largest hydropower producing province after Sichuan, exported roughly 182.3 TWh of electricity to southern and eastern coastal

Cargo discharging at one of PetroChina's import terminal



Solar pannels in Xianning, Hubei province

provinces over the past year. In addition to baseload hydropower, generation from renewables – with near zero operating costs – continues to grow.

Looking at the fuel mix, power generators in China begin to favour solar and domestic coal over gas. Capital costs for solar at $1.65 billion of an exemplary project are less than half of the $3.9 billion of a comparable gas power plant, though solar PV produces less electricity annually due to its low capacity factor (~20 percent) compared to coal (~60 percent) and gas (~50 percent).

At an annual output of 17.1 Terawatt-hours (TWh) and 14.25 TWh, respectively, coal and gas-fired power plants generate substantially more electricity per dollar invested due to their higher capacity factors. Solar PV installations, meanwhile, produce just 5.7 TWh per year, but Chinese energy policies increasingly prioritize long-term sustainability, energy security, and carbon reduction over pure economic efficiency.

Counting the cost

Fuel costs for burning natural gas, particularly imported LNG, amount to up to 80 percent of total OPEX, compared to around 65 percent for coal-fired power and none for solar PV, running on free sunlight.

Capital costs are highest for coal at 6,000 to 8,000 Yen per kilowatt, compared with 4,500 to 6,500 Yen per kilowatt (¥/kW) for gas and around 3,500 to 5,000 ¥/kW for solar power.

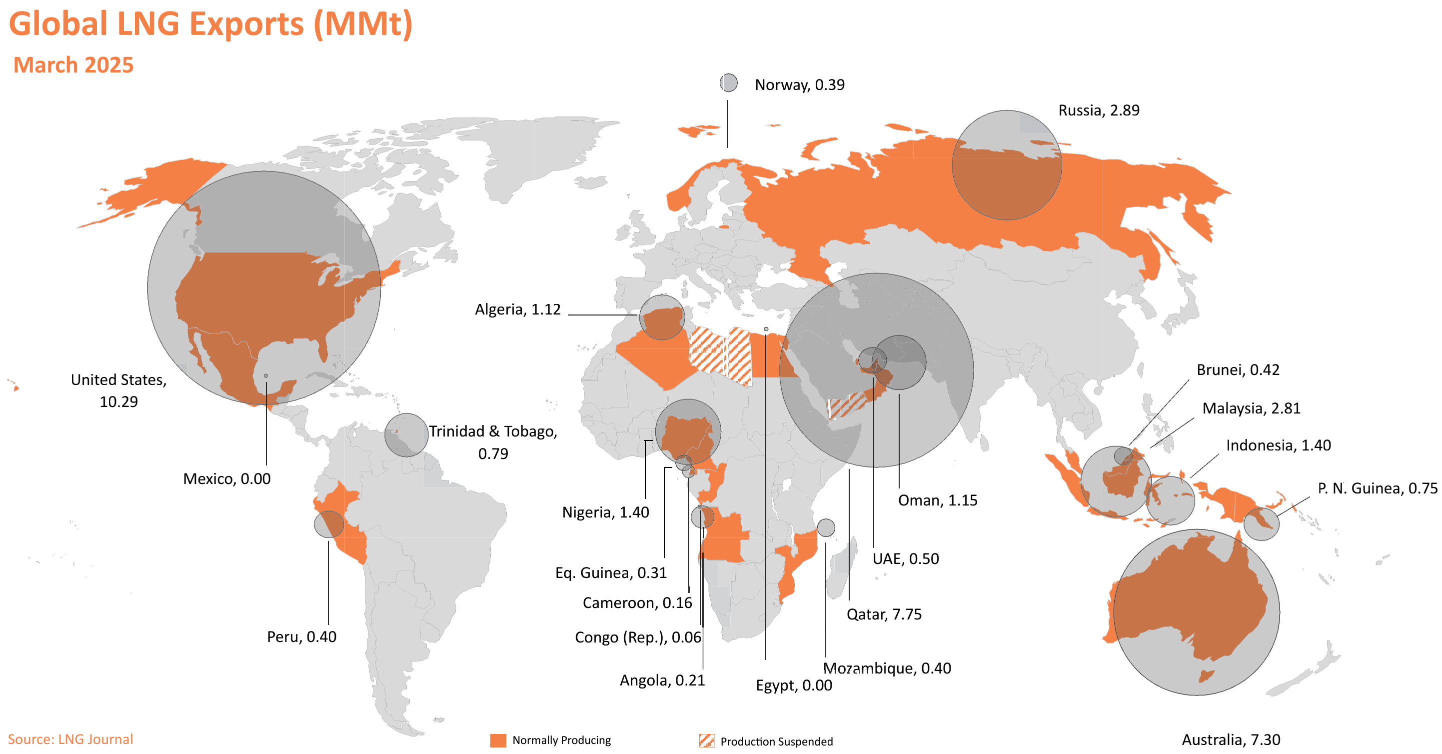
Solar panels made in China are very cost-competitive, sold largely to developing markets that could previously not afford to harness clean energy from the sun. Looking China's foreign direct investment, renewables for the first time overtook fossil fuels. Overseas power projects reached 24 GW in 2024 – double the capacity installed in the previous year. Solar PV accounted for 8 GW, or 52 percent of these projects though 48 percent of completed projects were legacy coal-fired and gas- or oil-fired plants, with 6 GW each.

Dirty king coal, in fact, keeps dominating power generation in mainland China: A staggering 19 GW of coal power projects remain in the pipeline, although they are subject to potential cancellations due to the global shift away from coal and the government's 2021-policy announcement of 'No new overseas coal power'. In addition, 9 GW of gas projects are currently under construction or in the planning stages.

Considering China plans to add 150 GW of new generating capacity – mostly fuelled by domestic coal – there may well be a protracted downward trend in the country's LNG imports. Some Chinese energy majors seem over-contracted on LNG and are re-selling cargos. PetroChina, for instance, has been delivering cargoes to the Thi Vai regas terminal in Vietnam. ■

Global LNG trade surges in March

Our March data showed robust growth in LNG trade driven by higher output across all major producing regions. Meanwhile, global demand increased significantly, with strong uptake in both the Pacific and Atlantic Basins, our Market Editor Dr Alexander Wilk reports.



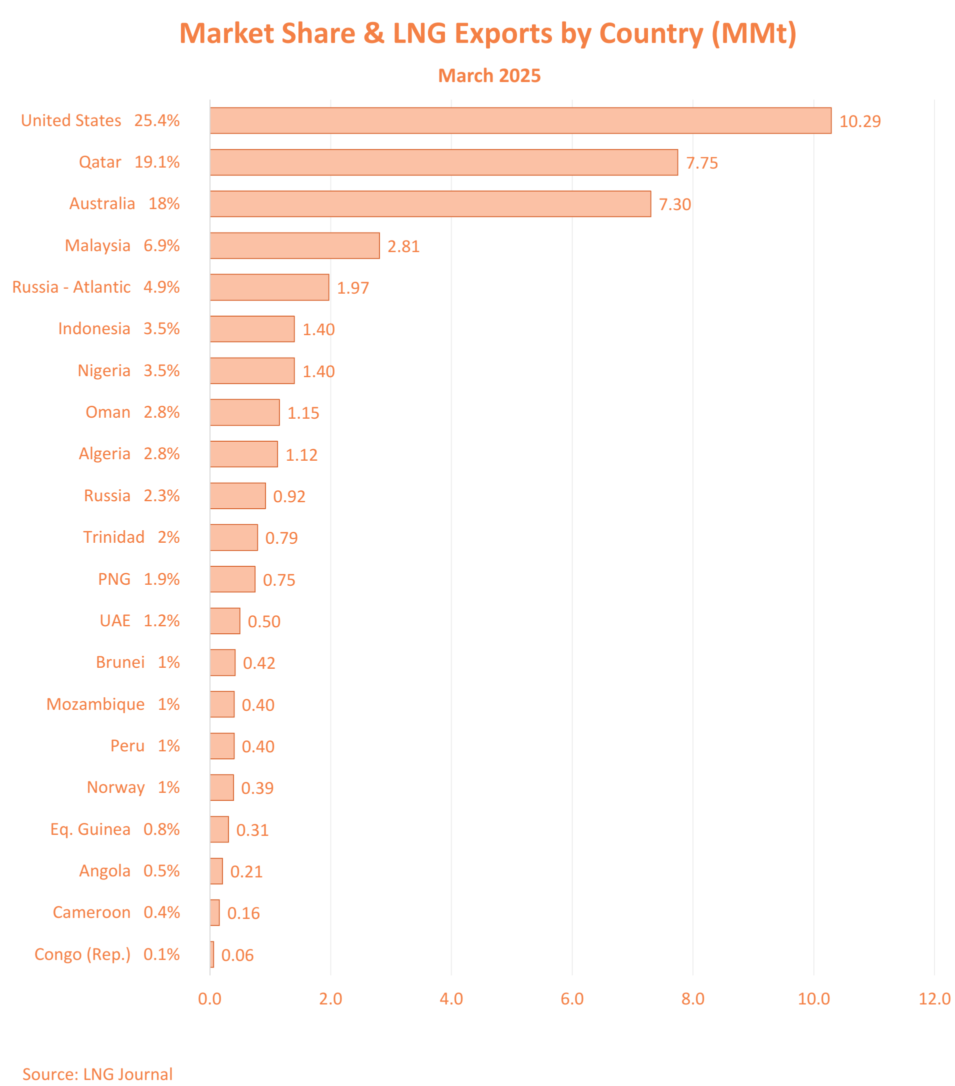
According to our preliminary data at the very beginning of April, global LNG trade in March showed robust growth, with overall volumes increasing by 6.62mmt (20 percent) to 40.50mmt from 33.88mmt in February. This significant month-on-month increase was reflected across all three major producing regions.

The Pacific Basin showed strong performance with exports increasing by 2.53mmt (21 percent) to 14.40mmt from 11.87mmt in February, reaching annualised capacity utilisation of 91 percent. Australia, the region's largest exporter, led this growth with shipments up by 1.35mmt (23 percent) to 7.30mmt, as eight of nine facilities marked increased production.

The Atlantic Basin showed equally significant growth, with shipped LNG volumes up by 2.66mmt (19 percent) to 16.70mmt from 14.04mmt in February, operating at 81 percent of annualised export capacity. US LNG exports, the dominant force in the region, grew robustly by 1.22mmt (13 percent) to 10.29mmt, whilst North African and West African exports also increased substantially by 0.72mmt and 0.58mmt respectively.

In the Middle East, LNG exports increased by 1.43mmt (18 percent) to 9.40mmt from 7.97mmt in February, with the region's annualised utilisation of operational export capacity standing at 119 percent. Qatar's Ras Laffan LNG complex led regional exports with 7.75mmt, up 1.03mmt (15 percent) from February.

Global LNG imports in March showed considerable growth, rising by 5.05mmt (15 percent) to 38.83mmt. We recorded the largest increase for the Pacific Basin the largest increase with imports up by 3.57mmt (18 percent) to 22.95mmt, led by South Korea, whilst the Atlantic Basin increased offtakes by 1.44mmt (11 percent) to 14.30mmt. European terminal imports reached 13.65mmt in March, up by 1.56mmt (13 percent) from February, with particularly strong growth in Spain and France. Middle Eastern LNG demand showed modest growth of 0.04mmt (3 percent) to 1.58mmt.



Exports - Pacific Basin

In March, Pacific exports had accrued to 14.40mmt and had thus jumped by 2.53mmt (21 percent) from February's total of 11.87mmt. Consequently, annualised capacity utilisation stood at 91 percent. Exports were thus also up by 1.03mmt (8 percent) year-on-year.

Australia: Australian LNG exports increased by 1.35mmt (23 percent) to 7.30mmt in March from 5.95mmt in February. Our preliminary data for the month showed significant growth across most facilities with eight plants marking increases while only one facility saw lower volumes. NWS LNG production jumped by 0.36mmt (44 percent) to 1.17mmt from 0.81mmt in February. Queensland Curtis LNG increased output by 0.26mmt (38 percent) to 0.94mmt from 0.68mmt, whilst Gorgon LNG output grew by 0.24mmt (19 percent) to 1.50mmt from 1.26mmt. Moreover, Wheatstone LNG added 0.16mmt (21 percent) reaching 0.94mmt from 0.78mmt and Gladstone LNG improved performance by 0.14mmt (33 percent) to 0.57mmt from 0.43mmt. Australia Pacific LNG also saw volumes rise by 0.13mmt (16 percent) to 0.94mmt from 0.81mmt, whilst Prelude FLNG expanded its exports by 0.08mmt (57 percent) to 0.22mmt from 0.14mmt. Concurrently, Pluto LNG shipments grew by 0.05mmt (16 percent) to 0.37mmt from 0.32mmt. In contrast, Ichthys LNG decreased by 0.07mmt (-10 percent) to 0.65mmt in March from 0.72mmt in February.

Australia's exports to South Korea rose 0.61mmt (68 percent) to 1.51mmt from 0.90mmt whilst Taiwan saw volumes increase 0.35mmt (73 percent) to 0.83mmt from 0.48mmt. Chinese imports also grew 0.11mmt (7 percent) to 1.59mmt from 1.48mmt. Thai volumes expanded 0.10mmt (48 percent) to 0.31mmt from 0.21mmt and Singapore imports climbed 0.08mmt (50 percent) to 0.24mmt from 0.16mmt. In contrast, Japanese imports decreased by 0.08mmt (-3 percent) to 2.28mmt from 2.36mmt whilst both Malaysia and the Philippines saw reductions of 0.03mmt to 0.14mmt and 0.08mmt, respectively. We were also still tracking 0.24mmt broadly en route to the Far East with unconfirmed final delivery points within that region. Notably, one 0.08mmt Queensland Curtis LNG shipment was ostensibly headed for the LNG Canada plant, presumably for tank cooldown. Finally, France was not seen in the market with offtakes during the current month down from 0.08mmt during the previous month.

Southeast Asia: Turning to Southeast Asia, PNG LNG production expanded 0.19mmt (34 percent) to 0.75mmt in March from 0.56mmt in February. The facility's strong performance thereby pushed its annualised capacity utilisation to 106 percent.

Japanese imports from PNG LNG rose 0.18mmt (69 percent) to 0.44mmt from 0.26mmt. Chinese volumes also grew 0.08mmt (114 percent) to 0.15mmt from 0.07mmt. Thailand entered the market with imports of 0.08mmt up from no volumes the previous month. Taiwanese imports decreased 0.15mmt (-65 percent) to 0.08mmt from 0.23mmt. We were also still tracking 0.08mmt broadly en route to the Far East at the time of writing.

Indonesian exports increased 0.16mmt (13 percent) to 1.40mmt from 1.24mmt in February. Tangguh led this growth with a 0.24mmt (27 percent) rise to 1.12mmt from 0.88mmt. Donggi-Senoro LNG maintained steady production at 0.12mmt, showing no change from February. Bontang, however, decreased 0.08mmt (-33 percent) to 0.16mmt from 0.24mmt. Regarding operational efficiency, Tangguh ran at an impressive 116 percent of annualised capacity utilisation, Donggi-Senoro operated at 71 percent, whilst Bontang operated at just 16 percent.

Malaysian exports increased 0.31mmt (12 percent) to 2.81mmt from 2.50mmt in February. Malaysia LNG contributed substantially to this growth with a 0.36mmt (15 percent) rise to 2.74mmt from 2.38mmt. PFLNG 1, meanwhile, maintained consistent production at 0.07mmt, unchanged from February. In contrast, PFLNG 2 was not seen in the market with exports in March, down from 0.05mmt during the previous month. In terms of operational efficiency, Malaysia LNG ran at 110 percent of annualised capacity utilisation whilst PFLNG 1 operated at 69 percent, our preliminary data and calculations showed.

Brunei LNG exports increased 0.07mmt (20 percent) to 0.42mmt from 0.35mmt in February, operating at 69 percent of annualised capacity utilisation. Japanese imports from Brunei LNG climbed to 0.33mmt from 0.28mmt with an increase of 0.05mmt (18 percent), whilst Taiwanese volumes fell to 0.07mmt from 0.14mmt with a reduction of 0.07mmt (-50 percent). South Korea was not seen in the market with offtakes from Brunei in March, down from 0.05mmt during February. We were also still tracking a 0.07mmt cargo broadly en route to the Far East.

Russia, Peru & Mozambique: Sakhalin-2 LNG exports increased 0.19mmt (26 percent) to 0.92mmt from 0.73mmt in February. The facility thus stood at 113 percent of annualised capacity utilisation during March.

Exports from Sakhalin-2 LNG were primarily directed towards Japan, which imported 0.61mmt, an increase of 0.12mmt (24 percent) from 0.49mmt in February. South Korean imports also strengthened 0.06mmt (50 percent) to 0.18mmt from 0.12mmt. Chinese volumes showed modest growth of 0.01mmt (8 percent) to 0.13mmt from 0.12mmt.

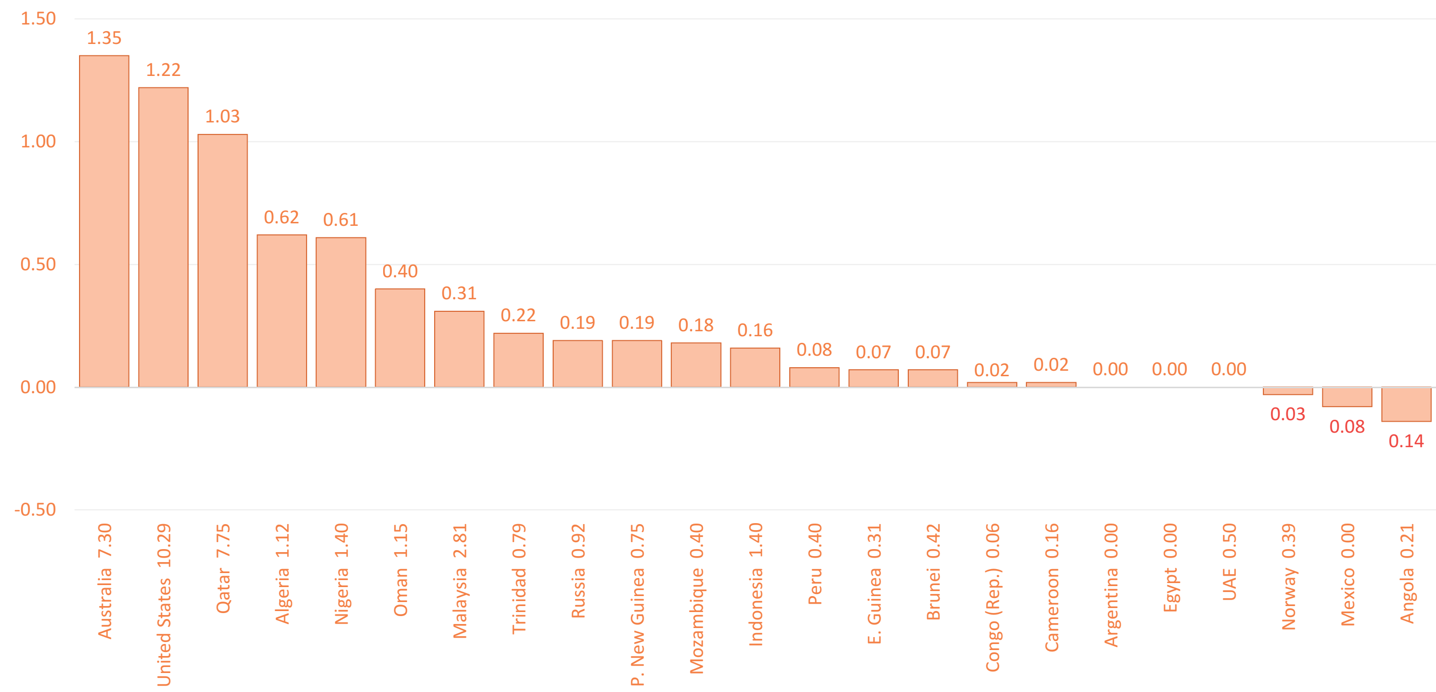
Pampa Melchorita LNG exports increased 0.08mmt (25 percent) to 0.40mmt from 0.32mmt in February. The facility operated at 106 percent of annualised capacity utilisation during March.

China entered the market for Peruvian supply with imports of 0.08mmt in March, up from no imports the previous month. Spain and Taiwan similarly entered the market with imports of 0.08mmt each. South Korean volumes decreased 0.24mmt (-75 percent) to 0.08mmt from 0.32mmt. We were also still tracking 0.08mmt broadly en route to the Far East at the time of writing.

Coral Sul FLNG production increased 0.18mmt (82 percent) to 0.40mmt from 0.22mmt in February. The facility operated at 139 percent of annualised capacity utilisation during March. The Far East emerged as the primary destination for Mozambican LNG with imports of 0.16mmt in March, up from no volumes in February. India entered the market with imports of 0.08mmt, whilst Bangladesh increased its imports by

Incremental LNG Exports by Country (MMt)

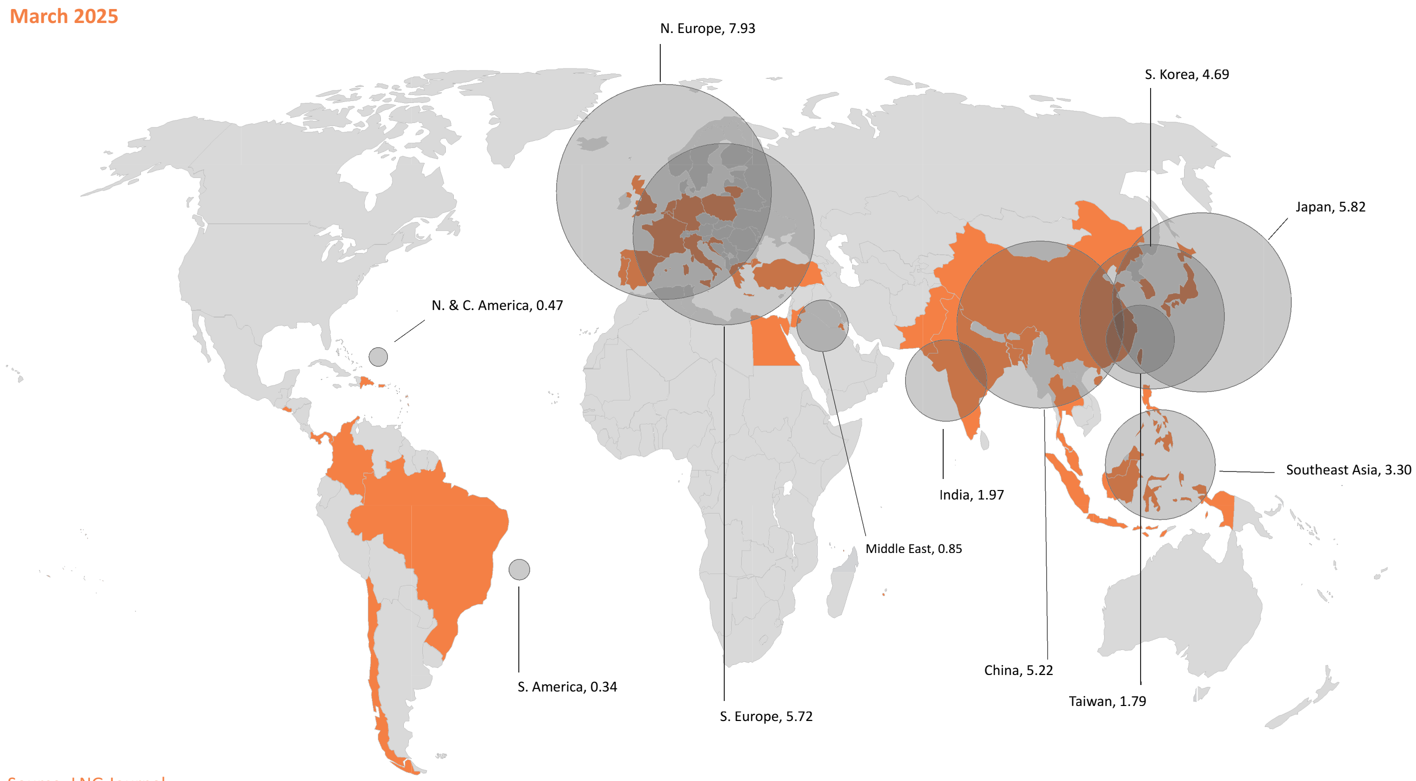
March 2025



Source: LNG Journal

Global LNG Imports (MMt)

March 2025



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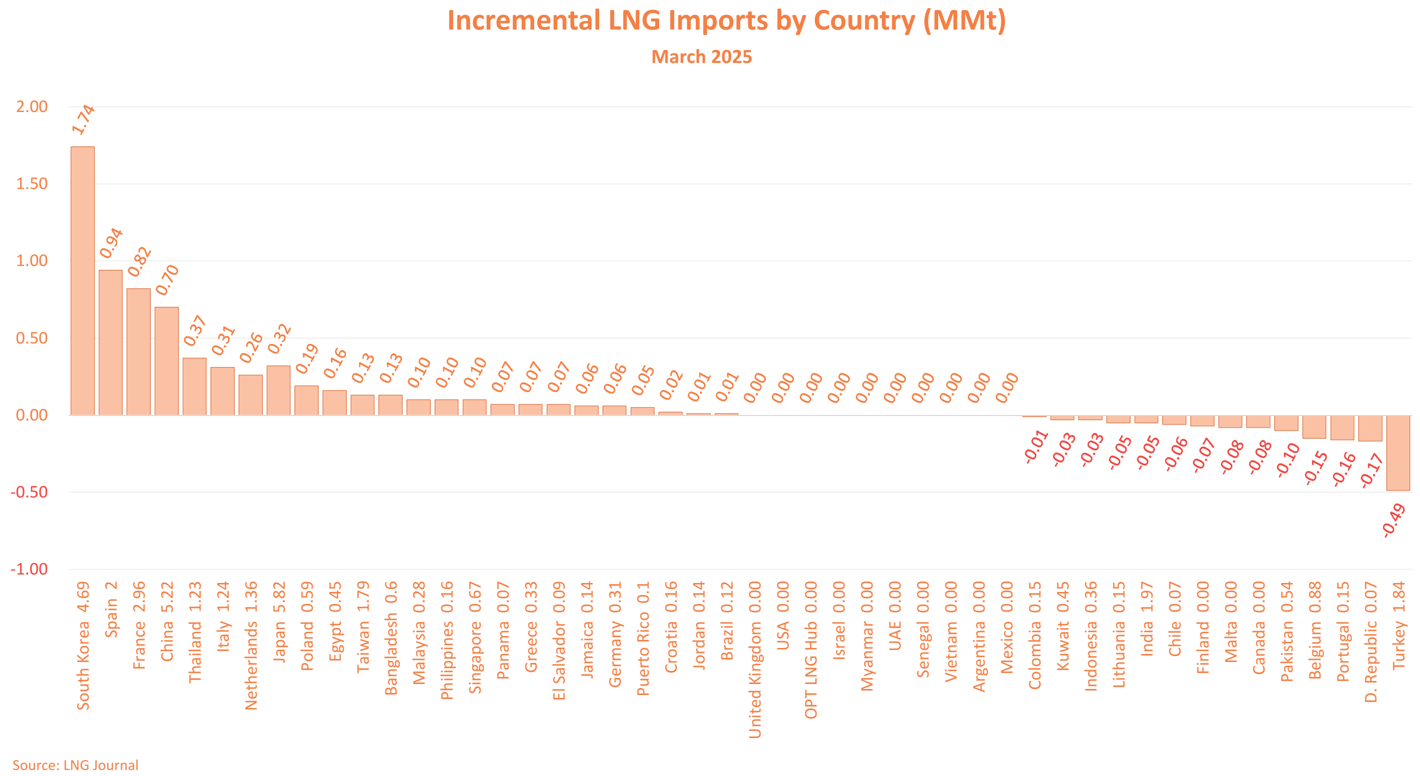


0.02mmt (33 percent) to 0.08mmt from 0.06mmt. South Korean volumes decreased 0.08mmt (-50 percent) to 0.08mmt from 0.16mmt.

Atlantic Basin

In line with net growth in the Pacific, the Atlantic Basin's overall shipped LNG grew robustly by 2.66mmt (19 percent) to 16.70mmt in March from 14.04mmt this time in February. This translated into annualised export capacity utilisation of 81 percent for the Basin. Accordingly, exports were also up drastically by 2.44mmt (17 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 3.48mmt in March and thus saw exports increase by 0.72mmt (26 percent) from 2.76mmt in February.

Russian Atlantic Basin exports increased by 0.13mmt (7 percent) to 1.97mmt from 1.84mmt in February. Yamal LNG volumes rose by 0.13mmt (7 percent) to 1.97mmt from 1.84mmt. The annualised capacity utilisation rate for Yamal LNG stood at 133 percent. However, both Portovaya LNG and Arctic LNG 2 were again not seen in the market.

Yamal LNG flows into Europe via Belgium reached 0.48mmt in March, up 0.16mmt (50 percent) from February. Spain, meanwhile, received 0.32mmt, an increase of 0.08mmt (33 percent), whilst China's imports grew by 0.06mmt (25 percent) to 0.30mmt. Dutch offtakes from Russia remained stable at 0.16mmt. Notably, we were still tracking 0.16mmt broadly headed for Europe as well as 0.07mmt headed for the Far East (possibly China) at the time of writing in early April. However, France saw a steep reduction of 0.32mmt (-40 percent) to 0.48mmt.

Norway's Snøhvit LNG decreased by 0.03mmt (-7 percent) to 0.39mmt from 0.42mmt in February. The plant maintained an annualised capacity utilisation rate of 109 percent despite the reduction.

Spanish demand for Norwegian LNG reappeared with 0.14mmt whilst we were still tracking 0.13mmt broadly en route to yet-to-be-confirmed destinations in Europe. Moreover, Dutch volumes remained stable at 0.06mmt, whilst the UK entered the market with imports of 0.06mmt.

Notably, Egypt was not seen in the market for Norwegian LNG during March, down from 0.08mmt in February. Similarly, France, Lithuania and Greece did not import LNG from Norway, down from 0.06mmt, 0.14mmt and 0.08mmt respectively.

Algerian LNG exports increased by 0.62mmt (124 percent) to 1.12mmt from 0.50mmt in February. Arzew volumes rose by 0.41mmt (93 percent) to 0.85mmt from 0.44mmt, whilst Skikda shipments jumped by 0.21mmt (350 percent) to 0.27mmt from 0.06mmt. The plants operated at 48 percent and 40 percent of their annualised capacity utilisation respectively.

West Africa: Concurrently, West African LNG flows were also up considerably by 0.58mmt (37 percent) to 2.14mmt from 1.56mmt in February.

West African LNG export growth was led by Bonny Island volumes rising by 0.61mmt (77 percent) to 1.40mmt from 0.79mmt in February. EG LNG shipments also grew by 0.07mmt (29 percent) to 0.31mmt from 0.24mmt, whilst Congo FLNG exports were up by 0.02mmt (50 percent) to 0.06mmt from 0.04mmt. Moreover, Cameroon FLNG volumes rose by 0.02mmt (14 percent) to 0.16mmt from 0.14mmt. In contrast, however, Angola LNG saw its deliveries fall by 0.14mmt (-40 percent) to 0.21mmt from 0.35mmt. Consequently, the facilities operated at capacities of 74 percent for Bonny Island, 99 percent for EG LNG, 118 percent for Congo FLNG, 78 percent for Cameroon FLNG and 48 percent for Angola LNG.

Spanish imports from West Africa jumped by 0.27mmt (386 percent) to 0.34mmt, whilst Indian imports increased by 0.03mmt (75 percent) to 0.07mmt. Concurrently, Jamaican volumes remained stable at 0.08mmt. Portugal, Thailand, the Philippines and Croatia were also again seen in the market for regional LNG supply with imports of 0.15mmt, 0.15mmt, 0.08mmt and 0.07mmt respectively, as did South Korea with 0.06mmt. In contrast, Turkish imports fell by 0.29mmt (-78 percent) to 0.08mmt, whilst UK volumes decreased by 0.08mmt (-50 percent) to 0.08mmt. Belgian offtakes were down relatively moderately by 0.01mmt (-13 percent) to 0.07mmt, and French imports fell by 0.14mmt (-67 percent) to 0.07mmt. Dutch volumes also decreased by 0.14mmt (-67 percent) to 0.07mmt. Moreover, Germany, Greece and Italy were not seen in the market during March, down from combined demand of 0.30mmt in February. However, we were also still tracking 0.48mmt broadly en route to the Pacific Basin and 0.23mmt to Europe at the time of writing.

Americas: Our US LNG export data showed shipments grew robustly by 1.22mmt (13 percent) to 10.29mmt in March from 9.07mmt in February.

Sabine Pass LNG exports rose by 0.51mmt (20 percent) to 3.06mmt from 2.55mmt whilst Plaquemines LNG volumes expanded by 0.40mmt (60 percent) to 1.07mmt from 0.67mmt. Calcasieu Pass LNG also saw growth of 0.25mmt (32 percent) to 1.03mmt from 0.78mmt. Additionally, Freeport LNG increased flows by 0.12mmt (9 percent) to 1.51mmt from 1.39mmt and Corpus Christi LNG grew by 0.10mmt (7 percent) to 1.57mmt from 1.47mmt. Cameron LNG volumes remained steady at 1.42mmt operating at 112 percent of annualised capacity utilisation. Cove Point LNG exports decreased marginally by 0.01mmt (-2 percent) to 0.55mmt from 0.56mmt. Furthermore, Elba Island LNG experienced a more significant reduction of 0.15mmt (-65 percent) to 0.08mmt from 0.23mmt. Both plants operated at 123 percent and 38 percent of their annualised capacity utilisation, respectively.

Northern European imports decreased by 0.03mmt (-1 percent) to 3.87mmt whilst Southern European volumes saw a significant reduction of 1.18mmt (-39 percent) to 1.87mmt. Far Eastern imports fell by 0.07mmt (-13 percent) to 0.47mmt whilst Middle Eastern volumes grew by 0.04mmt (9 percent) to 0.47mmt. Eastern European imports remained stable at 0.40mmt. South American Atlantic imports increased by 0.07mmt (32 percent) to 0.29mmt. Conversely, Central America and Caribbean volumes decreased by 0.10mmt (-32 percent) to 0.21mmt and Indian Subcontinent imports reduced by 0.06mmt (-27 percent) to 0.16mmt. We were also still tracking 1.75mmt of US LNG broadly headed for Europe and the Atlantic Basin, whilst the 0.80mmt were still headed for the Pacific Basin without specifying destinations.

Exports by Atlantic LNG increased by 0.22mmt (39 percent) to 0.79mmt in March from 0.57mmt in February. The plant's annualised capacity utilisation rate thus stood at 61 percent. Concurrently, NFE's Altamira Fast LNG project remained inactive in the market.

Middle East

Middle Eastern LNG exports in March amounted to 9.40mmt and thus constituted a rapid increase of 1.43mmt (18 percent) from 7.97mmt in February. Our data thus showed the Basin's annualised utilisation of operational export capacity (i.e., excluding Yemen) stood at 119 percent. The Middle East's exports thus also grew by 0.75mmt (9 percent) year-on-year.

The Middle East's exports were led by flows from Qatar's Ras Laffan LNG complex. Our data showed the facility increased exports by 1.03mmt to 7.75mmt in March, representing growth of 15 percent from February, when it shipped 6.72mmt. The plant's annualised capacity utilisation rate thus stood at 118 percent.

Imports to the Far East increased by 0.49mmt (16 percent) to 3.56mmt from 3.07mmt whilst the Indian Subcontinent saw growth of 0.18mmt (13 percent) to 1.56mmt from 1.38mmt. Northern Europe also experienced a significant rise with imports climbing by 0.27mmt (159 percent) to 0.44mmt from 0.17mmt. Southeast Asia imports grew by 0.07mmt (29 percent) to 0.31mmt from 0.24mmt and Eastern Europe imports expanded by 0.08mmt (80 percent) to 0.18mmt from 0.10mmt. Notably, we were still tracking 0.20mmt broadly en route to the Pacific Basin with unconfirmed final delivery points within that region. In contrast, the Middle East saw a reduction of 0.06mmt (-6 percent) to 1.01mmt from 1.07mmt. Additionally, Southern Europe imports decreased by 0.20mmt (-29 percent) to 0.49mmt from 0.69mmt.

Meanwhile, an export increase of 0.40mmt (53 percent) to 1.15mmt in Oman was complemented by steady exports of 0.50mmt by the UAE's Das Island plant. This meant annualised capacity utilisation at Oman LNG stood at 130 percent whilst at Das Island LNG that figure stood at 107 percent.

Concurrently, Egypt had again not made an appearance in the market as an exporter in March, 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 demand in March at the time of writing had increased considerably by 5.05mmt (15 percent) to 38.83mmt from the 33.78mmt we recorded this time in February. Demand growth was led by the Pacific Basin, followed by robust growth in the Atlantic Basin and a more modest increase in the Middle East.

Pacific Basin

Period-on-period Pacific Basin imports were up by 3.57mmt (18 percent) net to 22.95mmt from 19.38mmt in February. The roster of larger-scale importers comprising China, India, Taiwan, South Korea and Japan collectively increased their offtakes by 2.84mmt (17 percent) to 19.49mmt from 16.65mmt in February.

Concurrently, the roster of smaller-scale Pacific buyers collectively saw imports increase from 2.73mmt to 3.46mmt by 0.73mmt (27 percent). Thai imports showed the strongest growth, increasing by 0.37mmt (43 percent) to 1.23mmt from 0.86mmt. Bangladesh imports rose by 0.13mmt (28 percent) to 0.60mmt from 0.47mmt. Malaysia, Philippines and Singapore all saw their imports increase by 0.10mmt to 0.28mmt (56 percent), 0.16mmt (167 percent) and 0.67mmt (18 percent) respectively from their February levels of 0.18mmt, 0.06mmt and 0.57mmt. El Salvador imports also grew significantly by 0.07mmt (350 percent) to 0.09mmt from 0.02mmt. Indonesian imports fell by 0.03mmt (-8 percent) to 0.36mmt from 0.39mmt. Additionally, Chilean imports decreased by 0.06mmt (-46 percent) to 0.07mmt from 0.13mmt.

Atlantic Basin

LNG demand in the Atlantic Basin increased by 1.44mmt (11 percent) to 14.30mmt from 12.86 in February, with annualised utilisation of installed capacity at 51 percent.

Overall, LNG imports across Europe reached 13.65mmt in March, up from 12.09mmt in February, marking an increase of 1.56mmt (13 percent).

European terminal imports showed significant growth with Spain leading regional demand growth by 0.94mmt (89 percent) to 2.00mmt from 1.06mmt. French imports rose by 0.82mmt (38 percent) to 2.96mmt from 2.14mmt whilst Italy expanded its offtakes by 0.31mmt (33 percent) to 1.24mmt from 0.93mmt. Dutch demand increased by 0.26mmt (24 percent) to 1.36mmt from 1.10mmt and Polish imports grew by 0.19mmt (48 percent) to 0.59mmt from 0.40mmt. Greece saw an increase of 0.07mmt (27 percent) to 0.33mmt from 0.26mmt whilst German imports rose by 0.06mmt (24 percent) to 0.31mmt from 0.25mmt. Croatia recorded modest growth of 0.02mmt (14 percent) to 0.16mmt from 0.14mmt.

However, LNG flows to Lithuania fell by 0.05mmt (-25 percent) to 0.15mmt from 0.20mmt whilst Finland and Malta were not seen in the market with offtakes, down from 0.07mmt and 0.08mmt respectively in February. UK imports decreased by 0.11mmt (-6 percent) to 1.68mmt from 1.79mmt whilst Belgian volumes dropped by 0.15mmt (-15 percent) to 0.88mmt from 1.03mmt. Portuguese imports fell by 0.16mmt (-52 percent) to 0.15mmt from 0.31mmt and Turkish imports decreased significantly by 0.49mmt (-21 percent) to 1.84mmt from 2.33mmt.

Imports across the Americas decreased by 0.12mmt (-16 percent) to 0.65mmt from 0.77mmt even as Panama re-entered the market with an import of 0.07mmt. Jamaican imports also increased by 0.06mmt (75 percent) to 0.14mmt from 0.08mmt whilst Puerto Rico doubled its imports with an increase of 0.05mmt (100 percent) to 0.10mmt from 0.05mmt. Brazilian imports showed a modest rise of 0.01mmt (9 percent) to 0.12mmt from 0.11mmt.

However, Colombian imports were down by 0.01mmt (-6 percent) to 0.15mmt from 0.16mmt. Moreover, the US Virgin Islands and Canada were not seen in the market with offtakes, down from 0.05mmt and 0.08mmt respectively during February. Additionally, the Dominican Republic curtailed offtakes by 0.17mmt (-71 percent) to 0.07mmt from 0.24mmt.

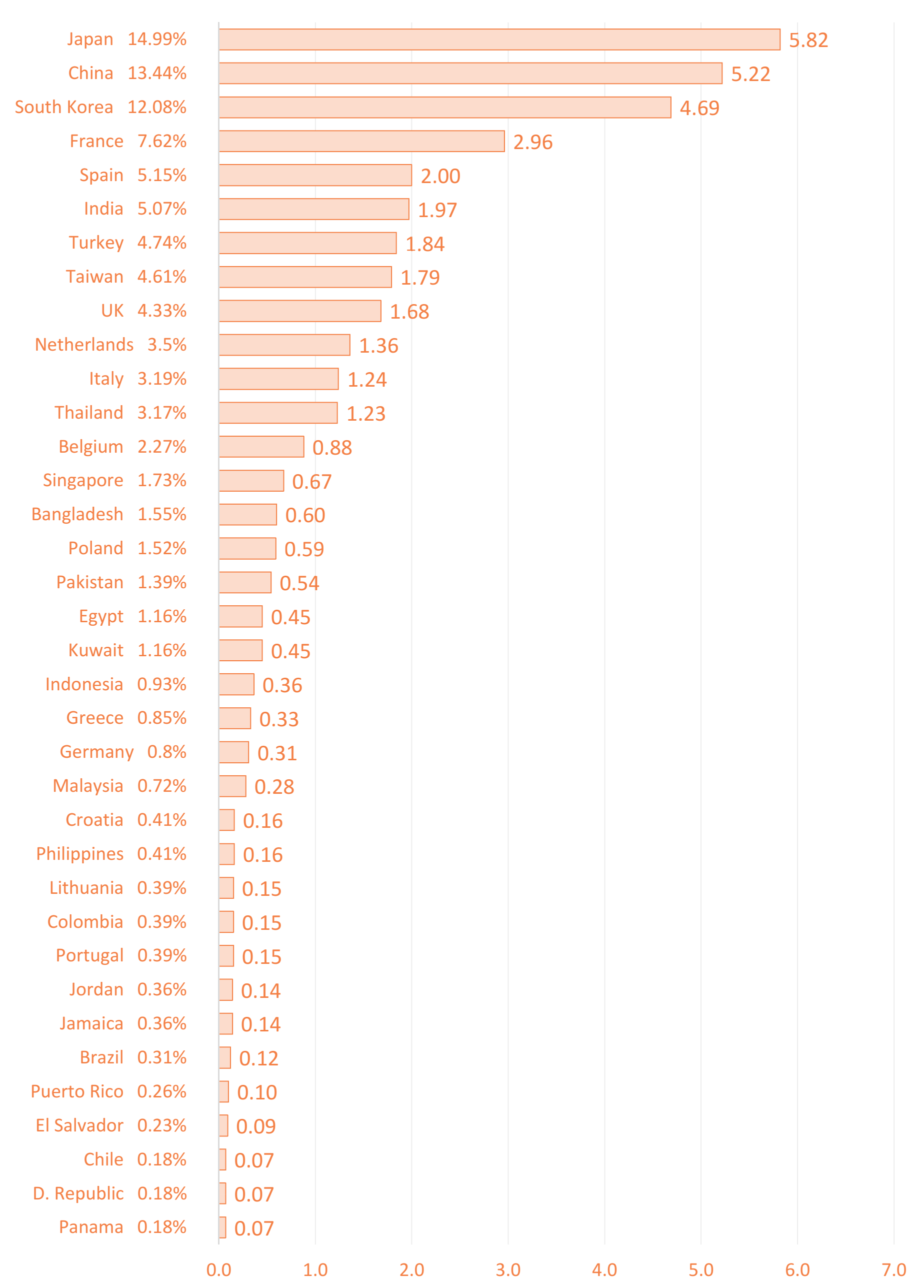
Middle East

Overall, Middle Eastern LNG demand increased by 0.04mmt (3 percent) to 1.58mmt in March from 1.54mmt in February, with the region's annualised capacity utilisation at 30 percent.

Egyptian imports increased by 0.16mmt (55 percent) to 0.45mmt from 0.29mmt whilst operating at 167 percent of its annualised capacity. Jordan imports grew slightly by 0.01mmt (8 percent) to 0.14mmt from 0.13mmt, utilising 46 percent of its annualised capacity. However, Pakistani imports decreased by 0.10mmt (-16 percent) to 0.54mmt from 0.64mmt yet still maintained 86 percent of its annualised capacity utilisation. Kuwaiti imports also fell by 0.03mmt (-6 percent) to 0.45mmt from 0.48mmt, operating at 25 percent of its annualised capacity. ■

Market Share & LNG Imports by Country (MMt)

March 2025



Source: LNG Journal

Helping LNGCs gain greater operating efficiency

With today's rock bottom freight rates, it is even more imperative that LNGC owners and operators monitor their ships performance in an attempt to gain greater efficiency in order to cut operating costs. Technical Editor, Ian Cochran reports.

There are several software companies offering monitoring and data analytical services to the maritime industry and LNGC owners and operators have not been slow to take them up.

For example, Cool Company (CoolCo) recently extended its contract with Kongsberg Digital, part of the giant Norwegian Kongsberg Group, following a successful trial period.

By deploying Kongsberg's SaaS - based Vessel Insight platform across its fleet of nine LNGCs, CoolCo said it was utilising real time data and analytics to drive operational performance and fuel efficiency, thus reducing emissions and streamlining the company's reporting system.

Kongsberg claimed that the successful pilot project reinforced the move towards data driven decision making, efficiency and sustainability.

Vessel Insight also supports compliance reporting, emissions monitoring and operational oversight to enable CoolCo's management to operate a smarter, more efficient fleet, the company added.

The software is type approved by DNV for D-INF, Cyber Resilience, and IACS UR E27 and is claimed to meet the highest industry standards for secure and reliable data handling.

With real-time access to fleet-wide operational data, vessel-specific dashboards, and analytics tools, CoolCo will strengthen its transparency and standardisation across all of its vessels, Kongsberg said.

Oceanly success

Another digital solution provider, the relatively recently launched Italian software house, Oceanly, was chosen by BW LNG to support its commitment to fleet optimisation and operational excellence through the provision of greater automation.

Following a successful trial period, Oceanly will roll out its performance plus suite across BW LNG's fleet.

The software, first installed in the fourth quarter of last year on board two vessels, will be scaled up to cover BW LNG's entire fleet of LNGCs and FSRUs by 2Q25.

Utilising real-time sensor data, Oceanly's system covers on board data collection, automated vessel reporting, energy efficiency and emission analytics, itinerary planning, and benchmarking.

Oceanly performance's enhancement for energy efficiency is reflected in its ability to detect inefficiencies, benchmark vessels, and establish best practices to reduce emissions.

BW LNG is involved in sustainable operating practices, investing in LNG-fuelled vessels and advanced digital tools to monitor and improve performance, the company said.

With Oceanly's automated reporting framework in place, BW LNG will see productivity gains by freeing up hours spent on punching and correcting data.

Ingela Mandl, Oceanly's Director of Sales & Marketing, commented: "BW LNG's reputation as an innovator in technology and sustainability makes this collaboration particularly meaningful.

"Their trust in Oceanly to deliver a fleet-wide solution reflects our dedication to provide cutting-edge tools that address the maritime industry's most pressing challenges. We are proud to support their efficiency and de-carbonisation objectives," she said.

Børge Mokleiv, BW LNG's Data Scientist, added: "The first objective of the project has been to streamline the vessel reporting process.

CoolCo has signed up with Kongsberg Digital

BW LNG has signed up with Oceanly

"At present, this is very labour intensive, but with use of Oceanly, we see that utilisation of sensor data now greatly simplifies the on board job of submitting noon reports to charterers, while we also reduce the time spent onshore validating and correcting data," he said.

Operations centres

Elsewhere, GTT's smart shipping subsidiary, Ascenz Marorka has opened a real-time fleet performance monitoring service operation to cover the Americas time zones.

Following successfully opening centres in France and Singapore, Vancouver (BC), the latest location, strengthens the company's global reach and reinforces its commitment to delivering fleet optimisation services, the company claimed.

With operations now based in three key locations, Ascenz Marorka can offer 24/7 support, helping shipowners, charterers, and shipmanagers maintain efficient operations across multiple time zones.

The fleet performance monitoring service is run by a team of maritime experts specialising in navigation, meteorology, vessel performance management, as well as LNG and offshore operations.

A key feature of this service is the voyage optimisation solution, which harnesses AI-driven ship models and intelligent navigation algorithms to optimise routes, enhance fuel efficiency, and cut greenhouse gas emissions.

By factoring in operational, regulatory, and environmental constraints, this solution allows safer and more cost-effective voyages, in varying sea conditions, the company claimed.

Ascenz Marorka's portfolio comprises solutions for LNG cargo management, electronic fuel monitoring, vessel performance management, emissions monitoring, operational and regulatory reporting and voyage optimisation.

Lifecycle support

Towards the end of last year, giant technology group Wärtsilä signed a five-year lifecycle agreement covering seven 174,000 cu m LNGCs operated by Capital Gas Ship Management.

By applying Wärtsilä's operational support service and performance optimisation services, the agreement delivers enhanced reliability, greater efficiency, minimised climate impact, and operational certainty for the vessels, the company claimed.

The seven ships are powered by WinGD X-DF 2-stroke, dual-fuel main engines.

Wärtsilä will help Capital Gas optimise the operations and maintenance of the seven vessels more effectively through 24/7 expert remote support and guidance for troubleshooting and maintenance using specialist diagnostic tools.

Company experts will directly monitor the vessels' systems and employ advanced diagnostic tools to support the crew with troubleshooting activities and rapid fault resolution.

In addition, the agreement will help Capital Gas minimise OPEX and lifecycle costs by enabling preventive actions that can avoid the need for later expensive repairs and on-site visits.

Wärtsilä Gas Solutions has also signed a three-year service & maintenance agreement with GasLog LNG Services.

This agreement covers five 180,000 cu m LNGCs, all of which are fitted with Wärtsilä mixed refrigerant (MR) Reliq liquefaction plants.

By optimising the operation of the ships' MR Reliq plants, the boil-off gas (BOG) from the LNG cargo can be efficiently managed, thus reducing emissions, while also minimising cargo losses, thereby improving the vessels' economic performance. ■

Dual-fuel developments drive new LNG pathways

LNG has long been one of the default pathways for decarbonisation in the shipping industry, with dual-fuel engine technology offering flexibility and cost savings for operators, but challenges remain as development of next generation solutions progresses. Fuelling Editor Malcolm Ramsay has more.

The dual-fuel engine has seen widespread uptake since it was first put into commercial operation in the early 2000s, helping to boost the environmental profile of global shipping, but challenges around boil-off gas management remain an issue. Now, some of the world's leading engine manufacturers aim to improve this technology through a combination of hardware and software.

One company tackling this problem is MAN Energy Solutions which has been at the forefront of dual-fuel engine development for decades. The firm's ME-GI engine has become a benchmark in the industry, known for its low methane slip and high operational efficiency and their in-house research team continues to push development.

"The ME-GI engine provides ship owners, charterers and operators with a peerless solution within environmentally friendly and high-efficiency, two-stroke technology but without the prominent methane-slip emissions," Hrishikesh Chatterjee, Newbuildings Promotion Manager at MAN, tells LNG Journal.

Exhaust gas recirculation

The ME-GI engine achieves its low methane slip through a combination of advanced combustion technology and precise fuel management systems. Unlike some competitors, the ME-GI utilizes a diesel cycle process that ensures complete combustion of the fuel, minimizing unburned methane emissions. This is complemented by an Exhaust Gas Recirculation (EGR) system that further reduces emissions by recirculating a portion of the exhaust gas back into the combustion chamber.

As well as offering high fuel efficiency, reaching approximately 50%, the engine is highly flexible, capable of burning all grades of gas without derating and accommodating various fuel types without the risk of knocking. This flexibility, combined with negligible methane slip, allows the engine to seamlessly switch between gas and diesel operation, ensuring reliability and stability during load changes.

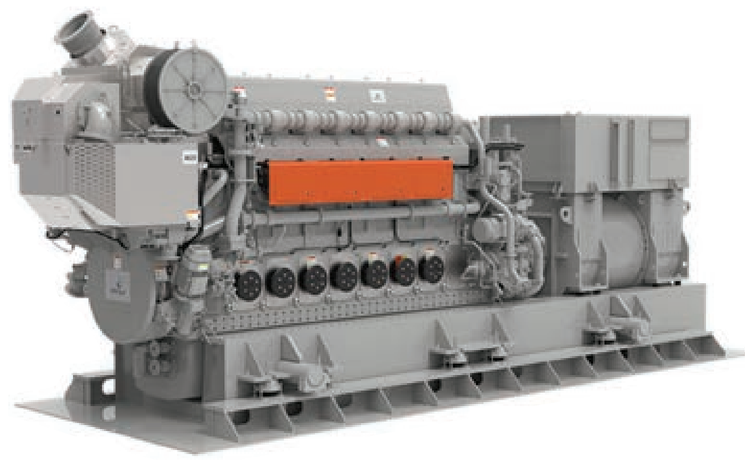
"To date, we have achieved a total of more than 890 ME-GI references, either on order or in service, with over 110 of those within the LNGC segment alone," Christian Ludwig, Head of Two-Stroke Sales and Promotion at MAN, said. "The ME-GI – not being sensitive to fuel properties – is furthermore capable of operating on bio-methane and synthetic natural gas that render it net-zero, providing a viable decarbonisation pathway for shipowners."

MAN recently announced that South Korean shipyard, Hanwha Ocean, has ordered 4 × MAN B&W 5G70ME-GI Mk10.5 engines in connection with the construction of two new LNG carriers. The engines will be built in South Korea by Hanwha Engine and each will be integrated with MAN Energy Solutions' proprietary EGRBP (Exhaust Gas Recirculation ByPass) system.

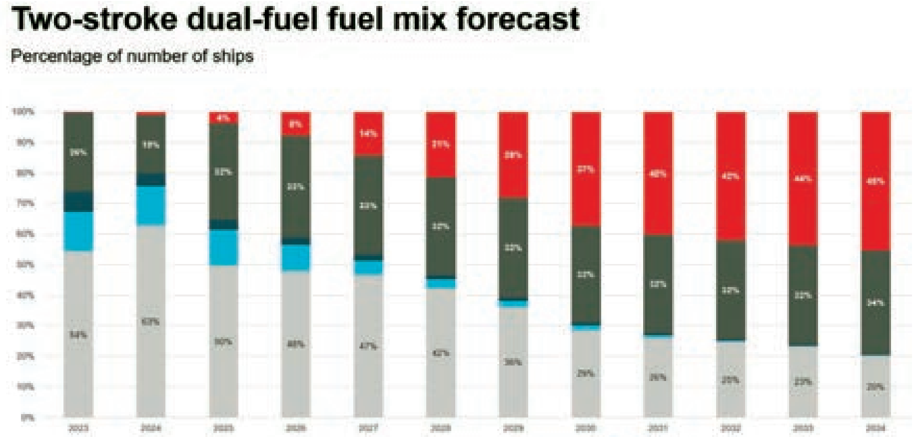
"It's very satisfying to see our ME-GI engine orders also pick up momentum within the important LNG carrier segment," Bjarne Foldager, Head of Two-Stroke Business, MAN Energy Solutions, said. "The ME-GI's mature technology delivers guaranteed, extremely low levels of methane slip that make it the most future-proof methane engine on the market."

Optimized combustion process

Competitors in the sector are also making significant strides, with companies like Rolls-Royce and Wärtsilä developing dual-fuel engines that also offer flexible fuel capabilities and improved efficiency. Rolls-Royce's Bergen B36:45 engine is designed with a common platform philosophy, allowing for a low specific energy consumption of 7300kJ/kWh and a lubricating oil consumption of less than 0.4g/kWh.



Wärtsilä 25DF dual-fuel engine



Source - MAN Energy Solutions

Leif-Arne Skarbø, Chief Technology Officer at Rolls-Royce Power Systems, Bergen Engines, notes that the engines modular approach provides numerous other benefits making it highly configurable with simplified production, and "resulting in a highly competitive cost per kW and straightforward installation and maintenance."

Technology group Wärtsilä meanwhile is set to supply three Wärtsilä 25DF dual-fuel engines equipped with its innovative NextDF technology for a new 18,600 cubic metre LNG bunkering vessel being constructed for Spanish operator Ibaizabal.

The NextDF technology aims to reduce methane emissions by optimizing the combustion process, ensuring that a higher percentage of methane is burned efficiently. This is achieved through precise control over fuel injection and combustion parameters, reducing methane emissions to less than two per cent of fuel use across all load points, achieving as low as 1.1% in a wide load range. The Wärtsilä 25DF engine has already established a benchmark for low methane emissions, achieving levels as low as 1.4% at certain load points.

Jose Maria Torre, Fleet Director of Ibaizabal Group, emphasizes that the selection of the Wärtsilä 25DF engine with NextDF was driven by the firm's commitment to sustainability and compliance with 'anticipated regulations'.

The engine's modular and flexible design not only supports fuel efficiency and reduced emissions but also enhances overall vessel performance, with improvement in engine efficiency of up to 0.5 percentage points.

"The incorporation of our NextDF feature into the Wärtsilä 25DF engine provides enhanced fuel economy together with a significant cut in emissions. We share Ibaizabal's commitment to decarbonising shipping operations and applaud them for being the first operator to take advantage of this new groundbreaking technology for the Wärtsilä 25DF engine," Stefan Nysjö, Vice President of Power Supply, Wärtsilä Marine, comments.

The next decade is forecast to see a significant shift towards cleaner and more sustainable fuel options with flexibility becoming paramount in engine design. According to data from MAN Energy Solutions, the adoption of alternative fuels such as LPG, ethane, methanol, and ammonia is expected to rise notably from 2023 to 2034.

Ammonia is projected to be a winner in this transition, accounting for 45% of the fuel mix by 2034, up from just 4% in 2025, and indicating a strong industry focus on zero-carbon fuel. Meanwhile, LNG's share is expected to decrease from 54% in 2023 to 20% in 2034, reflecting the diversification of fuel sources. Methanol and ethane are also expected to gain traction, with methanol rising to 32% by 2034. This trend highlights the industry's commitment to reducing emissions and exploring diverse energy sources, supported by advancements in engine technology that enhance fuel flexibility and efficiency.

Chatterjee of MAN Energy Solutions emphasizes the significance of these developments, noting "the transition to alternative fuels is not just an industry trend; it's a necessity driven by environmental responsibility and regulatory compliance." ■

For the Record

ABAXX: Abaxx Technologies, a financial software and market infrastructure company, majority shareholder of Abaxx Singapore, the owner of Abaxx Commodity Exchange and Clearinghouse has concluded the first over-the-counter (OTC) LNG cargo trade indexed to Abaxx LNG futures.

Two Asian-based counterparties agreed to trade an LNG cargo to be exported from the Gulf of Mexico (America) (GOM) with the transaction price indexed to Abaxx GOM LNG futures.

The Abaxx physically deliverable LNG futures adoption as the price index for an OTC LNG cargo trades represents a significant milestone and advances their potential to become benchmarks in global LNG markets, the company claimed.

Last Friday, the Abaxx GOM LNG futures (May delivery) settled at $12.46 per MMBtu, the Abaxx NWE LNG futures (May delivery) settled at $13.37 and the Abaxx NPA LNG Futures (May delivery) settled at $13.59 per MMBtu.

"This trade reflects the need for more precise LNG pricing as geopolitical shifts, including tariffs and trade disputes, continue to impact global commodities markets," said Joe Raia, Abaxx Exchange COO.

"The use of Abaxx futures settlement prices for this high-value cargo gives the global LNG market confidence in the strength of our contracts and reinforces their role as a reliable tool for managing price risk with benchmarks that reflect real LNG market conditions more reliably than regional pipeline hubs or proxies," he said.

ASIAN LNG EXPORTS: By 2050, Middle East LNG exports are predicted to reach 202 mill tonnes, driven largely by Qatar's expansion plans. Net exports are expected to hit 188 mill tonnes by the same year.

In its Global Gas Outlook 2050, the Gas Exporting Countries Forum (GECF) said that in recent years, the Middle East has seen a notable increase in natural gas demand, driven by population growth and gas price subsidies.

The subsidies were introduced to promote economic development, support energy-intensive industries, and share the benefits with the local population.

At the same time, the region's huge natural gas reserves have created opportunities to expand trade.

While seaborne LNG exports to Asia and Europe have been the main focus, regional gas trades – both within the Middle East and beyond – also saw smaller volumes exported through pipelines.

These include connections from Qatar to the UAE and Oman, Iran to Iraq and Turkiye, Armenia and Azerbaijan.

Qatar's position as a leading global LNG exporter is set to strengthen further, with last year marking the continued expansion of its liquefaction capacities.

Qatar aims to nearly double its LNG production capacity, increasing output by around 85% from the current 77 mill tonnes to 142 mill tonnes per year by 2030.

This is being led by the North Field Expansion project, which will be implemented in three phases – North Field East (NFE), South (NFS), and West (NFW) projects. This could contribute to a global oversupply later in the decade, GECF said.

This significant expansion project will underpin Qatar's continued and sustainable economic growth, aligning with its 'National Vision 2030'.

In 2023, the Middle East's net gas exports reached 139 bill cu m. total net exports are forecast to rise to 289 bill cu m by 2050.

Long-term LNG imports are expected to grow to 14 mill tonnes by 2050, with Kuwait accounting for around 50% of the growth.

Asia/Pacific will remain the primary destination for Middle Eastern LNG exports. By 2050, this region is expected to receive over 178 mill tonnes, representing around 90% of the region's total LNG exports.

GECF predicted that exports to Europe will decline significantly by mid-century reflecting the region's shift towards alternative energy sources.

Africa as a destination will diminish following a rise by 2030.

The Middle East remains 100% self-sufficient in LNG imports, underscoring its dominant supply position. This trend highlights the growing Asia-centric nature of Middle Eastern LNG exports and a declining reliance on European markets, GECF said in its report.

DELFIN MIDSTREAM: The US Maritime Administration (MARAD) has issued a license allowing to Delfin LNG to own, construct, operate, and eventually decommission a deepwater port, to export US LNG.

Delfin LNG's deepwater port will be located about 37.4 to 40.8 nautical miles off the coast of Cameron Parish, Louisiana.

MARAD and the US Coast Guard worked with around 15 US federal agencies, together with the States of Texas and Louisiana, to review Delfin's application. They submitted recommendations for environmental and other license conditions.

The license is being issued in accordance with President Trump's Executive Order, 'Unleashing American Energy,' signed on 20th January, this year.

This deepwater port project will be the US' first offshore LNG export facility.

Being developed by Delfin Midstream, this brownfield site requires minimal additional infrastructure investment to support up to three FLNGs producing up to 13.2 mill tonnes of LNG per annum.

Delfin purchased the UTOS pipeline, the largest natural gas pipeline in the Gulf of America, in 2014 and submitted its Deepwater Port license application in 2015.

The company received a positive Record of Decision from MARAD and approval from the US Department of Energy (DoE) for long term LNG exports to countries not having a free trade agreement with the US for up to 13.2 mill tonnes per annum.

EGYPTIAN NATIONAL GAS HOLDING: Egyptian Natural Gas Holding Co(EGAS) is understood to have set a $14/MMBtu cap on spot LNG purchases this summer in response to rising prices in the Atlantic Basin. An additional $2/MMBtu premium is being offered if vendors agree to get payment deferred by one year.

Prices at the Dutch TTF, Europe's most liquid gas trading hub, are expected to average $15.36/MMBtu over summer – exceeding Egypt's price cap – hence EGAT will be hard pressed to source LNG at an affordable price.

Energy Aspects' base case assumes Egypt needs to import 6.5 million tons of LNG this year, equalling 100 cargoes with 65 kt per cargo. This would be a rise of 4.0 Mt year-on-year, though it is questionable if EGAT can get hold of these volumes within the price cap.

No long-term LNG contracts are in place, so Egypt has to issue tenders or secure cargoes via bilateral arrangements. Both more expensive options than term LNG deliveries.

EGAT awarded its buy tenders for 15 spot cargoes with delivery in the first quarter of 2025 at a $0.80–1.00/MMBtu premium to the TTF. The country also secured 60 cargoes from Shell and TotalEnergies through bilateral deals, Energy Aspects understands.

Looking at the Atlantic supply balance, Egypt's rising demand for spot LNG leaves European buyers worrying whether they can source enough cargoes, if needed, to me set rising electricity demand this summer. Already in winter 2024/25, EGAT tendered for additional cargoes on top of the 20 it had been seeking in the fourth quarter to offset faltering domestic gas production.

Egypt's energy demand influences LNG trade flows through the Suez Canal, an important shipping route connecting the Atlantic Basin via the Mediterranean to the Red Sea and onwards to southeast Asia. Lower LNG offtake from EGAS creates some length in the Atlantic Basin which could potentially reduce mid-term prices at the Dutch TTF.

Cargo-tracking data indicates Egypt is headed towards importing a total 1.48 Mt of LNG between January and April. The country's gas demand typically peaks in the third quarter to meet peak electricity needs for cooling and LNG demand in the third quarter are forecast at around 0.85 Mt per month.

All LNG cargoes purchased by the Egyptian Natural Gas Holding Company (EGAS) are handled at the company's newly chartered FSRU Höegh Galleon. Situated east of Cairo, the FSRU is on an interim charter and has been in operation as of June 2024. It will be in service in the Gulf of Suez port of Ain Sokhna for 20 months.

EUROPEAN UNION: The European Union (EU) ban on transhipping Russian LNG in their ports has finally come into force.

A possible ban was first introduced in June, 2024, with a deferral granted until 26th March, this year.

It also prohibits EU countries from providing technical support, broking and financial services, for transhipment operations.

Although Russian LNG accounted for just 5% of the EU's energy consumption in 2023, it still resulted in about $8 bill in revenues.

"If they can't transship in Europe, they might have to take their ice class tankers on longer journeys," Laura Page, a gas expert at Kpler, told Politico, adding that Russia "may not be able to get out as many loadings from Yamal because their vessels can't get back as quickly."

Before the ban, Russian controlled Arc7s carrying NOVOTEK's Yamal LNG used to ship the cargoes from Sabetta to European receiving terminals from where it was transhipped onto conventional LNGCs, mainly for Asian interests.

Europe has cut Russian gas imports dramatically. The volume has declined from about 450 mill cu m per day at the end of 2021 to about 150 mill cu m currently.

Norway and the US have replaced Russia as Europe's largest gas supplier: In 2023, Norway supplied 87.8 bill cu m of gas to Europe, both by pipeline and LNG shipments amounting to 30.3% of total imports while the US supplied 56.2 bill cu m of LNG, accounting for 19.4% of total.

However, there are rumours about a potential return of more Russian gas to European markets, including during the latest London's International Energy (IE) week.

The UK's Financial Times has reported about a plan by the former head of Nord Stream 2's parent company to start up Nord Stream 2 with US companies buying the pipeline to act as middlemen between Russia and European consumers.

However, financial giant, StanChart said that such a plan would need approvals from multiple jurisdictions, with the injection of US interests not necessarily improving the reliability and supply security of Russian flows.

EXCELERATE: US based energy infrastructure developer, New Fortress Energy (NFE) has agreed to sell its assets and operations in Jamaica to Excelerate Energy for $1.055 bill.

Proceeds from the transaction will be used to reduce NFE's corporate debt and for general corporate purposes, the company said.

The deal is expected to close in the second quarter of this year and marks a key step in NFE's strategy to optimise its asset portfolio and enhance financial flexibility.

It includes the sale of NFE's LNG import terminal at Montego Bay, an FSRU terminal in Old Harbour, and 150 MW combined heat and power plant in Clarendon, along with the associated infrastructure.

Since investing Jamaica in 2016, NFE said it had partnered with the Government, local businesses, and communities to expand access to cleaner, more affordable, and reliable energy.

NFE claimed that its investments were critical in driving Jamaica's transition to a more sustainable energy future — generating hundreds of millions of dollars in fuel savings, reducing the island's reliance on oil-based fuels, and supporting the growth of renewable energy.

"This transaction with Excelerate is a meaningful step as we continue to streamline our operations," explained Wes Edens, NFE Chairman and CEO.

"We are proud of the contributions we have made to Jamaica's energy transition. Our Jamaican assets and employees are world class and have played a significant role in improving both the cost and reliability of energy on the island, and we are confident that Excelerate will continue to drive meaningful progress for Jamaica's energy future," he said.

"Excelerate is committed to connecting affordable LNG supply to downstream demand centers around the world. We are pleased to have the opportunity to build on the success of NFE's Jamaican assets," added Steven Kobos, President and CEO of Excelerate Energy.

"This acquisition will allow us to provide reliable, sustainable, and cost-effective energy solutions to the people of Jamaica for many years to come, while also expanding and diversifying Excelerate's global market presence.

"Our focus in the coming months will be on working with the government and New Fortress Energy to ensure the transition is as seamless as possible," he said.

Intrepid Financial Partners acted as financial advisor and Vinson & Elkins acted as legal counsel to NFE for the transaction.

Excelerate explained that this acquisition added downstream and 'last-mile' infrastructure to complement and diversify its existing portfolio:

- Differentiated position as Jamaica's sole LNG platform with first-mover advantage, benefiting from years of invested capital and history serving industrial customers and the Jamaica Power System, including one of the country's largest gas-fired power plants
- Assets include Jamaica's only two LNG terminals, serving power plants and industrial customers, as well as Jamaica's only combined heat and power co-generation plant.

The deal had an infrastructure like contract profile with stable margins, attractive long-term offtake tenor and robust re-contracting opportunities:

- 86% of contracted revenue was Take-or-Pay as of 31st December, 2024, with a weighted average remaining tenor of around 13 years, representing about $2.9 bill of cumulative Take-or-Pay direct margin 2025 through 2039.
- In the long term, Excelerate planned to use its own Venture Global LNG supply, which is well-matched with customer offtake commitments, minimising commodity risk.

The company added that the Jamaica business strengthened Excelerate's competitive position, expanding on its core FSRU terminal services and gas supply businesses in a growth market:

- Diversifies Excelerate's geographic and operational exposure with position in a highly attractive Atlantic basin market with access to abundant, nearby US Gulf Coast LNG supply sources,
- Aligns Excelerate's 20-year Venture Global LNG supply agreement for 0.7 mill tonnes per annum with the around 13-year weighted average contract length, or 21-year average contract length, including extensions, for the Jamaica assets.
- Extends Excelerate's position as a trusted partner for sovereign governments and major LNG producers around the world.

The acquisition offers opportunities to expand in Jamaica, leveraging existing infrastructure, including:

- LNG Bunkering: Use of existing infrastructure and assets provides opportunity to provide LNG bunkering services in a high-traffic location with strong demand, benefiting from the trend of container and cruise vessels increasingly utilising the Caribbean as a bunkering destination.
- Expansion of the Clarendon CHP Plant: Opportunity to double the generation capacity of the CHP plant, providing valuable baseload power to meet anticipated growth of electricity demand in Jamaica.
- Incremental Gas Supply: Ability to continue to grow LNG fuel supply for Jamaica's industrial base, benefiting from the anticipated continued shift away from oil as natural gas becomes an increasingly essential part of Jamaica's energy mix.

This acquisition has attractive economics and furthers Excelerate's goal of diversifying the geographic footprint of its asset portfolio:

- Transaction is expected to be immediately accretive to earnings per share.
- Provides predictable long-term operating cash flows.

Excelerate said that it intended to fund the transaction using a combination of permanent financing and cash-on-hand. The company has backstopped the financing with an $850 mill fully committed bridge facility.

Evercore is serving as financial advisor and Gibson, Dunn & Crutcher as legal advisor to Excelerate.

Barclays Bank, Wells Fargo Bank, Crédit Agricole Corporate and Investment Bank, DNB Bank, Sumitomo Mitsui Banking Corp, BNP Paribas, Morgan Stanley, and Nordea Bank, New York Branch are providing the committed bridge financing to Excelerate for the transaction.

Barclays is leading the committed financing and Simpson Thacher & Bartlett is serving as the company's legal advisor.

GERMANY: The German Government is looking to sub-charter out some of its FSRU terminals, following disputes and planning incidents that have resulted in two contract cancellations in recent months.

"Talks are ongoing with potential interested parties to sub-rent the ships, if we don't need them anymore," a spokesperson for the German economy ministry said at a government press conference last Friday.

"It was never set in stone that we definitely would use these ships for 10 years," she claimed, referring to the contract when they were first chartered in 2022.

While Germany's rapid construction of LNG terminals in the aftermath of the energy crisis is often touted as a rare engineering feat in the face of staggering bureaucracy, the problems faced recently with two FSRUs that were taken in signal the rollout hadn't been easy, Bloomberg reported.

The latest dispute involves the Stade LNG terminal near Hamburg, where the state-owned operator, Deutsche Energy Terminal (DET) and the project developer, Hanseatic Energy Hub (HEH) have accused each other of failing to fulfill contractual obligations.

DET said it had terminated the contract with HEH. The project was still under construction and hasn't received LNG thus far.

It's the second dispute in two months after one of the two FSRUs operating by Deutsche ReGas at Mukran on the island of Ruegen had its charter contract cancelled with DET over pricing.

The FSRU 'Energos Force', has been moved to an anchorage off Skagen, Denmark and is believed to be the subject of a charter bid from Egypt.

Across Europe, several LNG terminals

that were set up quickly after the energy crisis have faced difficulties, due to their high operating costs.

France's latest LNG terminal, located at Le Havre and commissioned by TotalEnergies in 2023, hasn't received any cargoes since last June, despite high gas demand in the region, Bloomberg claimed.

GIBRALTAR: The Korea Line managed LNGC, 'SM Kestrel' is still being held at Gibraltar, following a minor collision involving a bulk carrier last week.

The incident took place at Gibraltar's Western Anchorage, a major bunkering area, and has resurrected discussions about pilotage requirements for departing vessels, following a similar incident that led to a bulker sinking in 2022.

According to Gibraltar news outlet, GBC News, the LNGC 'SM Kestrel' made contact with the anchored bulk carrier 'Diamond Star' at around 0100 hrs local time on 18th March.

The collision occurred as the 'SM Kestrel' was manoeuvring to leave the anchorage.

No injuries or pollution were reported and both vessels sustained minimal damage.

Following the collision, the vessels remained at anchor awaiting inspection by class and flag state surveyors, as well as Port State Control officials from the Gibraltar Maritime Administration (GMA).

In 2022, another collision, involving the LNGC 'Adam LNG' and the bulker 'OS 35', resulted in the latter being purposely grounded to stop her sinking. She was subsequently broken up in situ, an operation, which took 10 months and caused a fuel oil spill.

Currently, vessels departing Gibraltar's waters are not required to have a pilot on board.

As a result of the investigation, it was recommended that mandatory pilotage should be introduced for vessels departing the Western Anchorage, the improvement of bridge team training, enhancing VTS procedures, and better communication regarding pilotage options.

GLENFARNE: Glenfarne Alaska LNG, an affiliate of Glenfarne Group, and the Alaska Gasline Development Corp (AGDC) have signed definitive agreements for the former to become majority owner of Alaska LNG.

Alaska LNG is the sole US federally permitted LNG export project on the US Pacific Coast.

It is being developed to deliver North Slope natural gas to Alaskans and Alaska utilities and export up to 20 mill tonnes of LNG per year.

Under the agreement, AGDC is divesting 75% of 8 Star Alaska, a subsidiary AGDC created to hold and manage all of Alaska LNG project's assets, to Glenfarne.

Glenfarne will assume the role of Alaska LNG's lead developer and will lead all remaining development work from front-end engineering and design (FEED) through to a final investment decision (FID).

AGDC remains a 25% owner of 8 Star Alaska and a key partner with Glenfarne on the project.

Alaska LNG's three sub-projects are an 807 mile 42 inch pipeline, the 20 mill tonnes per annum LNG export terminal at Nikiski, Alaska, and a North Slope-based carbon capture plant to remove and safely store 7 mill tonnes of carbon dioxide annually.

In light of steadily declining gas production from Cook Inlet, which has historically been Alaska's primary natural gas basin, phase one of the project will kick off immediately, prioritising the development and FID of the pipeline infrastructure needed to deliver North Slope gas to Alaskans as quickly as possible, Glenfarne said.

Following a successful FID, the State of Alaska will retain a 25% share in 8 Star Alaska and have the option to invest up to 25% in any or all of the three 8 Star Alaska sub-projects.

Alaska Governor, Mike Dunleavy, said, "Today is a historic day for Alaska. Oil was discovered in Prudhoe Bay almost exactly 57 years ago and since then Alaskans have never given up on finding a way to also benefit from our North Slope natural gas.

"Alaska has made a significant investment to develop Alaska LNG to the point where we can engage Glenfarne, a well-qualified industry leader, to bring this great project to the finish line.

"Alaska LNG will strengthen the US geostrategic position in the North Pacific, provide vital energy security for our residents, our military bases, our businesses, and our Asian allies, and unlock billions in economic benefit at home and abroad," he said.

Glenfarne CEO and Founder, Brendan Duval, added; "Glenfarne's financial, project management, and commercial expertise is well matched to lead this vital project forward.

"Alaska LNG will provide desperately needed energy security and natural gas cost savings for Alaskans and give Glenfarne unmatched flexibility to simultaneously serve LNG markets in both Asia and Europe through our three LNG projects.

"Glenfarne strongly believes in the benefit of partnering with the communities where we work, and we are already building our Alaska team to bring Alaska LNG to life," he said.

AGDC President, Frank Richards, commented, "I'm incredibly proud of the ADGC team that has worked tirelessly over the past 11 years to develop Alaska LNG.

"Through persistence, hard work, and the determination that characterises the Alaska spirit, Alaska LNG has successfully advanced through the design and permitting gauntlet to ignite global market momentum and attract a world class developer.

"Alaska LNG will ensure a brighter future for generations of Alaskans and I look forward to working with Glenfarne as they lead Alaska LNG forward," he concluded.

AGDC and Glenfarne signed a letter of intent in June, 2024 and an exclusive term sheet in December of that year in advance of this binding agreement.

Glenfarne is also the owner of Texas LNG, which has recently announced that its capacity is fully sold out and Kiewit has joined the project as its EPC contractor with a FID due later this year.

Glenfarne's affiliate is the largest importer of LNG into Colombia and owns Magnolia LNG, a late-stage LNG export project located in Lake Charles, Louisiana.

In addition to LNG, Glenfarne owns 50 operating assets in the energy sector across five countries.

Together with Alaska LNG, Glenfarne's permitted LNG portfolio totals 32.8 mill tonnes per annum of capacity under development, the company claimed.

PAKISTAN: Pakistan plans to postpone eight LNG cargoes, due to be imported from Italian energy company, Eni between May and December.

This was said to be down to predicted declining electricity generation, reflecting a slowdown in economic activity, an energy ministry official said last week.

"The government has been in talks with Eni to defer eight cargoes, one cargo each per month starting from May to December," the official told Platts.

He added that Eni has already agreed to defer one cargo scheduled to arrive in April.

This follows state-run Pakistan LNG's deferral of two LNG cargoes from Eni - one scheduled for February and the other for a March delivery window.

Pakistan LNG is understood to have signed a 15-year contract with Eni starting in 2017, with an 11.6247% slope of Brent crude for the first and second years, an 11.95% slope for the third and fourth years and a 12.14% slope for the remaining years of supply.

This agreement, set to expire in November, 2032, is for one cargo per month.

The need to defer LNG cargoes highlights Pakistan's ongoing challenge in balancing energy imports amid economic constraints, said Rao Aamir Ali, deputy head of research at Arif Habib Ltd., a Karachi-based brokerage company.

Deferring these cargoes would offer immediate fiscal relief to the country by avoiding payments during a period of reduced electricity consumption and sluggish industrial production, Ali said.

According to 17th March data from the state-run Pakistan Bureau of Statistics, the country's industrial production contracted by 1.7% during the first seven months of the current fiscal year, which began on 1st July, 2024.

In February, Pakistan's electricity production from LNG-fired power plants declined significantly to 980 GWh compared with 1,450 GWh in February, 2024, data released on the same day by the National Electric Power Regulatory Authority showed.

In the first eight months of the current fiscal year, power generation dropped 3% year-on-year to 81,739 GWh, according to the data.

In 2022, the Pakistan government signed a 10-year LNG supply agreement with the Qatar government at a price slope of 10.2% of Brent crude.

PRECIOUS SHIPPING: Thai-based drybulk shipowner, Precious Shipping, is looking to expand into the LNGC market, together with other ship types.

The listed shipowner has revealed in a stock exchange filing that its Singapore subsidiary had signed a deal with Emstraits Navigation and Lianson Fleet, formerly Icon Offshore, to establish a joint venture in Malaysia.

To be called Nusantara Maritime, the joint venture will be primarily engaged in shipowning, ship operations, leasing and maritime services in the LNGC, LPG and crude tanker segments.

The joint venture company aims to acquire high-quality assets and employ them with industry-leading charterers, providing revenue stability and earnings visibility, Precious Shipping said.

Precious Shipping, which currently manages 44 bulkers, will own 45% of the new company, which is expected to be established in the next two months.

Through this joint venture, the company will gain exposure to a broader spectrum of shipping sectors, although its core focus shall remain the drybulk sector, the company added.

SEFE: In a further boost to Delfin Midstream's US Gulf project, German energy company, SEFE (Securing Energy for Europe) has agreed to offtake 1.5 mill tonnes of LNG per year for at least 15 years.

This heads of agreement (HoA) will allow flexible delivery destinations at SEFE's discretion, once the deal has been finalised.

With this partnership, SEFE said it will diversify its US LNG supply portfolio and enhance the security of supply of its customers.

LNG will be sourced from FLNGs that Delfin will deploy around 40 miles offshore near Cameron, Louisiana.

The free-on-board (FOB) deliveries will commence immediately following the construction and commissioning of the FLNGs.

Being developed as a brownfield deepwater port utilising existing pipelines, the project requires minimal additional infrastructure investment to support up to three FLNGs producing up to 13 mill tonnes of LNG annually.

SEFE CCO, Frederic Barnaud, said: "This long-term agreement with Delfin enables SEFE to further diversify its LNG portfolio with greater destination flexibility. This in turn ensures the security of supply of SEFE's customers in Europe and around the world."

Dudley Poston, Delfin CEO, added: "We are very pleased to enter into this agreement with SEFE and continue to build on Delfin's position as a leading source of reliable low-cost energy from the safety of the United States.

"We look forward to continuing to advance our critical energy infrastructure project for the benefit of our US stakeholders and international commercial partners," he said.

Earlier this week, Delfin announced that the US Department of Transportation's Maritime Administration (MARAD) had issued a license for the company to build and operate a deepwater port.

This license gives Delfin LNG the right to own, construct, operate, and eventually decommission the deepwater port facility.

SHELL: Ahead of Shell's New York Capital Markets day yesterday, CEO, Wael Sawan revealed that the UK energy giant would prioritise its capital spending on LNG growth, while maintaining oil output at current levels.

Sawan said that this approach would make the company "resilient irrespective of how the energy system evolves."

The investment in LNG will result in a 4-5% annual increase in sales through 2030, Shell said. "Demand for energy will continue to grow," said Sawan. "Across all [Shell's forecast demand] scenarios, we see gas, particularly LNG, being a winner."

Maintaining oil and natural gas liquids production at 1.4 mill barrels of oil equivalent per day will still need investment in new output to replace existing reserves.

Capital spending for the upstream division, which also includes gas, will be $12-$14 bill a year. Acquisitions will also primarily involve this business area.

Investments will probably remain focused on areas, such as the Caribbean and the Gulf of Mexico (America), although Shell is also awaiting for a second green light on the Jackdaw project in the North Sea.

UK Chancellor, Rachel Reeves had confirmed earlier this week that Jackdaw and Equinor's Rosebank projects would go ahead.

Shell's renewables and energy business spending will drop from around 10% to 9% to $20-$22 bill per year, down from the previous range of $22-$25 bill.

The lower spending regime and also increased cost cutting measures will help Shell meet its goal of raising free cash flow per share by 10% a year between 2025 and 2030.

Shell will also put 40-50% of cash flow from operations towards dividends or buybacks, compared to the previous policy of 30-40%, although the company had already exceeded 40% in 2022 and 2023, according to RBC, talking with newswires.

Unlike UK rival bp, which was under severe pressure to follow better-performing US energy companies and ditch previous targets to reduce oil and gas production, Shell was more bullish on future oil and gas demand.

Last month, Shell said that LNG global demand is set 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, Shell said in its 'LNG Outlook 2025'.

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.

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.

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.

The company is currently nearing first LNG exports from its LNG Canada project in Britsh Columbia.

Yesterday, Sawan also said that an arbitration dispute with Venture Global should be resolved in the coming months.

Venture Global, whose $58 bill market debut fell short of expectations in January, began generating proceeds in 2022 from its Calcasieu Pass facility but has not delivered LNG cargoes to leading energy companies thus far who had originally signed long term deals for LNG with the company.

A group of energy companies have since started arbitration proceedings against Venture Global, alleging that the company sold LNG on the spot market instead to secure more funds.

Sawan claimed that Venture Global had already delivered 400 cargoes from Calcasieu Pass.

TOKYO GAS: Japan's large utility, Tokyo Gas will seek to nearly double its net profit in the 2025/26 fiscal year and also plans to expand in the US.

The company said it expects net profit to grow to Yen131bill ($871 mill) in the 2025/2026 fiscal year, which begins on 1st April, from Yen72 bill for the year ending this month.

Its dividend will also rise by Yen10 to Yen80 per share in the current fiscal year.

It also plans a new share buyback of up to Yen120 bill in the first half of the 25/26 fiscal year, Tokyo Gas said in a business roundup.

The giant energy company also revealed that it wants to increase the co-ordination between its US LNG trading and shale gas businesses, as well as expanding the operation, while also building its LNG trading worldwide, mainly through Singapore and London.

"Our shale gas business is expected to become a major profit pillar in FY25/26," according to the company's statement.

In addition, Tokyo Gas explained its basic policy for introducing a new three-year business plan starting in April, 2026.

This involves investing over Yen1.1 trill with shareholder returns of over Yen200 bill. It may also sell around Yen100 bill worth of real estate, the company said.

As part of the plan, Tokyo Gas, which acquired US-based natural gas producer Rockcliff Energy in 2023, plans to spend at least $1.9 bill on its US shale business during the three years to March, 2029.

"By concentrating in the Haynesville area, we have been able to lower costs by sharing pipelines, making us one of the most cost competitive in the region," President, Shinichi Sasayama said at a press conference, adding that it may consider investing in promising shale gas assets in North America.

Asked about interest in buying LNG from the Alaska LNG project, Sasayama declined to comment, citing a lack of details, such as pricing and contract conditions, Reuters reported.

He said decisions on real estate sales in Japan would be based on synergies with the energy business and overall economic viability but gave no specific examples of potential asset sales.

Sasayama also declined to comment on US activist investor, Elliott Management, which bought a 5.03% stake in Tokyo Gas and has urged it to divest parts of its extensive real estate portfolio to boost shareholder value.

Elsewhere, Osaka Gas' President Masataka Fujiwara told a news conference yesterday that Japan has no immediate need to buy more US LNG, as the company already has supplies to last through to around the middle of the next decade.

US President Donald Trump is pushing energy sales to Asia, while threatening trade tariffs, and reviving Alaska's stalled LNG ambitions.

"Even if we were suddenly asked to buy more LNG from the US, we do not have the capacity to do so immediately," Fujiwara said.

Osaka Gas already purchases LNG from Freeport LNG in Texas, he said, and that a diversified fuel procurement portfolio would remain a key part of its strategy.

The company also signed a 15-year sales and purchase agreement (SPA) last month to buy LNG from ADNOC Gas' Ruwais project. ■

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	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 m³	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 Kharrarah	170,520	KCH 2 SA (H-Line Shipping)	Daewoo	17/03/2025	Liberia	ME-GA	Mark III Flex+	4	Ras Laffan	2549
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 Mistral	196,000	Xiang H109 International Ship Lease Co Ltd.	HHI	31/03/2025	Malta	ME-GA	Mark III Flex+	4	Portfolio	3356
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
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
HL Alyssa Warner	174,000	Neptune 1 SA	Samsung	01/04/2025	Liberia	ME-GA	Mark III Flex	4	Portfolio	2607
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 Muscat	138,366	Pluto Lease Corp.	Hanjin (Busan)	30/07/1999	South Korea	Steam	NO96	4	Oman LNG	54
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 Ocean	174,000	Arctic Ruby No 2 LNG Shipping Pte Ltd.	Daewoo	13/12/2024	M. Islnds.	Dual Fuel	Mark III Flex+	4	Portfolio	2525
North Sky	170,520	LNG Gamma Shipping Pte Ltd	Samsung	02/02/2024	Singapore	DFDE	Mark III Flex	4	Arctic LNG-2	2582
North Valley	170,520	Arctic Sapphire No 2 LNG Shipping Pte Ltd.	Daewoo	26/03/2025	M. Islnds.	ME-GI	Mark III Flex+	4	Portfolio	2526
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 Sarawak	174,000	PH 2 SA (SK Shipping)	HHI	31/03/2025	Panama	ME-GA	Mark III Flex	4	Portfolio	3371
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