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Europe's energy pledge: Ambition meets market limits

The EU's ambitious new pledge to purchase \$250 billion worth of American energy annually faces significant practical obstacles from underlying market realities, our Markets Editor Dr Alexander Wilk reports.

European Union leaders have agreed to dramatically increase energy imports from the United States as part of a new transatlantic trade framework. In late July 2025, President Trump and European Commission President Ursula von der Leyen announced a deal targeting \$750 billion of EU purchases of U.S. energy over three years, primarily LNG and crude oil. Analysts criticised this pledge as "delusional", arguing that the EU cannot meet such import levels and U.S. producers would struggle to supply such amounts. The ambitious promise recalls a past Trump trade deal with China that similarly overshot practical realities.

EU-U.S. Energy Trade

The United States has rapidly become one of Europe's most important energy suppliers since Russia's invasion of Ukraine in 2022. Following the reduction in Russian pipeline gas, Europe pivoted to

U.S. LNG under its REPowerEU strategy. By 2025, around half of all LNG imported into the EU originated from U.S. exporters, a remarkable shift from 28 percent in 2021. According to analysis by the Institute for Energy Economics and Financial Analysis (IEEFA), the EU spent approximately €315 billion on imported oil, coal, and LNG in 2024, of which €65 billion, or 21 percent, was paid to U.S. suppliers. The U.S. contributed €19 billion of the EU's €41 billion LNG bill, representing 46 percent of the market. These figures underscore that U.S.-EU energy trade is already substantial, particularly in LNG, and the new \$250 billion per year import pledge must be assessed against this backdrop.

The Pledge

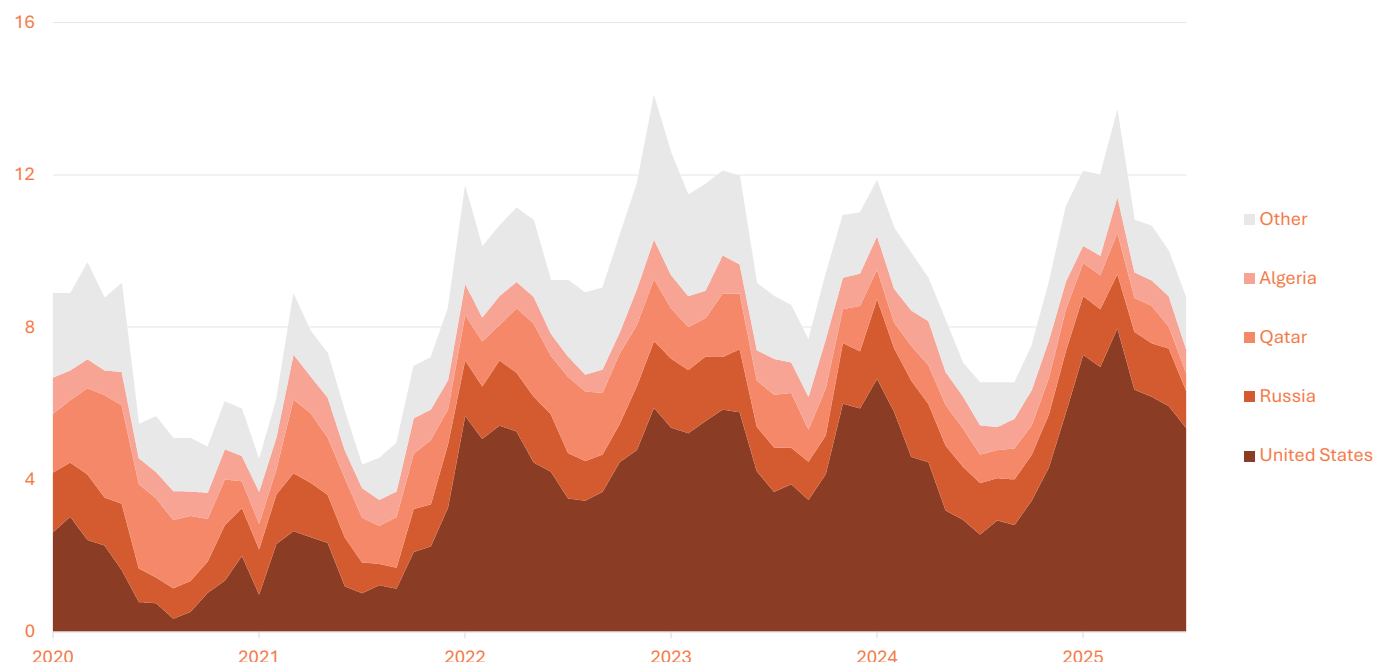
An annual \$250 billion energy import target emerged from trade negotiations in late July 2025 to avert a transatlantic trade war. President Trump had

threatened steep tariffs on European exports, pressuring the EU into a broader accord. During a meeting at Trump's golf resort in Scotland, the leaders agreed to a 15 percent U.S. tariff on most EU goods – avoiding an even higher 30 percent tariff – alongside substantial European commitments to buy American products, particularly energy.

Energy professionals quickly dismissed the target as disconnected from market realities. Even EU officials quietly admitted that many questions remain, with Politico observing that the accord contains "telephone-number-sized financial commitments" that may not fully materialise. French officials were especially critical, with one describing the deal as "a dark day" reflecting Europe's submission under U.S. pressure. Ana M. Jaller-Makarewicz of the IEEFA warned that the plan could even risk the bloc's energy security. The energy pledge appears to be a politically motivated

European LNG Imports (MMt)

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figure with little basis in what buyers and sellers can realistically deliver.

An unrealistic target

Europe and America simply lack the capacity – in terms of demand, supply, and infrastructure – to triple their energy trade overnight to \$250 billion per year. To illustrate, 2024 data by Kpler Analytics indicate that the EU imported roughly \$65 to \$80 billion worth of energy commodities from the U.S., depending on which products are counted. This total included about \$40 billion of crude oil, approximately \$22 billion of LNG, and the remainder split among coal and refined fuels. On the U.S. side, total American exports of crude, LNG, and metallurgical coal were worth about \$166 billion in 2024, representing 1.45 billion barrels of oil, 87mmt of LNG, and 52 million tonnes of coking coal. Even if Europe were to purchase every barrel, cargo, and tonne the U.S. exported last year, it would still fall well short of \$250 billion, achieving only approximately \$166 billion. Thus, the pledge vastly exceeds current trade volumes and prices.

Concerning LNG specifically, our data indicates Europe imported approximately 86.9mmt of LNG in 2024, of which 39.5mmt came from the U.S. Meeting the \$250 billion target would thus require an astronomical increase. Additionally, we highlight that LNG prices have moderated since the crisis peak of 2022, so higher volumes may not translate to sufficient value. Kpler projects that EU purchases of U.S. LNG will be in the range of \$37 to \$41 billion per year in 2025 and 2026, up from around \$21 billion in 2024 but still nowhere near \$250 billion.

Significant challenges

Europe would face significant challenges in meeting commitments to purchase \$250 billion per year in U.S. energy due to a combination of logistical, regulatory, and commercial constraints, unless there were extraordinary interventions. One key obstacle is the fundamental structure of the European energy market, where energy procurement decisions are primarily made by private companies operating under market-driven principles rather than by direct governmental mandate. Importantly, EU law prohibits the imposition of import quotas or purchase mandates tied to specific countries. Such measures would conflict with competition rules enshrined in EU law. The European Commission, therefore, cannot legally compel domestic

refiners or gas importers to source oil or LNG exclusively from the United States. Instead, purchases are determined by commercial considerations such as price competitiveness, contract terms, and logistical suitability.

Absent targeted financial incentives or regulatory mandates – such as subsidies favouring U.S. supply or preferential contract frameworks – any voluntary shift towards increased U.S. energy imports depends on clear commercial advantages. Currently, those advantages seem limited. Eurostat data cited by the IEEFA suggest the average U.S. LNG cargo was more expensive than its Qatari or Russian equivalent in 2024. Whilst we highlight that this is perhaps too simplistic a view – after all Qatar has made it clear repeatedly that its main focus of business is Asia and the EU wants to wean itself off Russian LNG – it nonetheless serves to dampen any overenthusiastic expectations. As a bottom line, an unfavourable pricing differential diminishes the incentive for European importers to favour U.S. LNG over other sources, such as West African producers, particularly when market conditions allow for flexible cargo diversions. Similarly, the composition of U.S. crude exports – predominantly light, sweet shale oil – does not always align with the configuration of many European refineries, which are optimised for medium or heavy sour crudes. Switching to greater volumes of U.S. crude could adversely affect refinery yields and margins, thereby reducing its attractiveness despite potential political or strategic considerations. Long-term supply contracts and logistical arrangements further limit the speed and scale at which import portfolios can be adjusted to meet ambitious targets.

Past experience

Historical precedent illustrates the practical difficulties of translating high-profile energy purchase commitments into actual trade flows. In early 2020, the Trump administration and China signed a “Phase 1” trade agreement that included a pledge by China to increase purchases of U.S. goods, including

significant volumes of energy products, by \$200

Europe would face significant challenges in meeting commitments to purchase \$250 billion per year in U.S. energy... unless there were extraordinary interventions.

billion

over two years.

Energy was a core component of this commitment, envisioned as a key area to reduce bilateral trade imbalances. However, despite the publicity

surrounding the deal, China never approached the pledged energy import volumes. In reality, Chinese imports of U.S. crude oil, LNG, and coal remained below pre-trade dispute levels throughout the period, constrained by shifting domestic demand, diversified supplier portfolios, and the volatility of global energy markets. Ultimately, the ambitious purchase targets proved to be political signalling rather than achievable commercial objectives, quietly abandoned as circumstances evolved.

Many industry observers such as Reuters energy columnist Clyde Russell view the EU's \$250 billion energy pledge in a similar light, recognising it as a politically motivated benchmark rather than a binding or realistic procurement goal. The figure appears designed to satisfy political imperatives – namely, strengthening transatlantic ties and signalling resolve against Russian energy dependence – rather than reflecting grounded market analysis. As a senior European energy official remarked to the press, the pledge currently represents “merely a high-level, political agreement,” lacking the force of a contractual quota or enforceable obligation. This suggests that the figure is aspirational and subject to reinterpretation or scaling as the deal's implementation progresses and market realities crystallise. The history of the U.S.–China deal serves as a cautionary tale, underscoring that such headline commitments often succumb to commercial pragmatism and evolving

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policy priorities, rather than resulting in the promised volumes of energy trade.

Overreliance and market distortions

If Europe did attempt to fully fulfil the pledge, significant implications would arise. Notably, it could undermine energy security and market stability. Directing 70 to 85 percent of Europe’s energy import spending to a single country would constitute a profound shift, effectively replacing one overreliance on Russian energy with another on American energy. The IEEFA cautions that sourcing such a high proportion of imports from one source introduces concentration risk. Europe only recently experienced how overdependence on a single source (Russia) can leave it vulnerable to supply shocks and coercion. Replicating this dependency with U.S. supplies could pose similar risks, particularly if trade or political frictions re-emerge. This “déjà vu moment,” as the IEEFA describes it, emphasises the need for diversification and domestic clean energy rather than locking into another import-heavy arrangement. Some European officials share these concerns, with the French government openly critical of the deal and advocating for energy autonomy.

Moreover, if Europe attempted to acquire an additional \$170 billion in U.S. oil and LNG volumes currently sourced elsewhere, other regions would lose out, potentially driving up prices or forcing difficult adjustments. The volumes would have to be diverted from Asia and other buyers. Currently, over 1.3 million barrels per day of U.S. crude are exported to Asia. Redirecting this supply toward Europe would come at the expense of strategic ties with fast-growing emerging markets. Similarly, U.S. LNG customers in Asia such as South Korea, Japan, and China would face cargo re-routing or price rises. Such aggressive reshuffling – briefly implemented in 2022 when SEFE Europe diverted cargoes formerly earmarked for India – could introduce volatility and strain diplomatic relations. Energy prices might spike if supply chains are contorted to meet arbitrary targets rather than economic fundamentals. Russell observed that even if Europe were to achieve \$250 billion in imports, such a scale could provoke significant disruption to global energy flows, an outcome that would undermine market stability. More plausibly, market dynamics are likely to prevail, with Europe avoiding an overshoot of its requirements and the

pledge remaining unmet. While there is some concern about potential political repercussions – particularly given provisions allowing the U.S. to reimpose tariffs should EU targets not be fulfilled – it is worth noting that recent patterns suggest a greater emphasis on high-profile announcements rather than on sustained policy follow-through. This tendency may temper the impact of any perceived shortfall, as subsequent developments often shift attention away from earlier commitments.

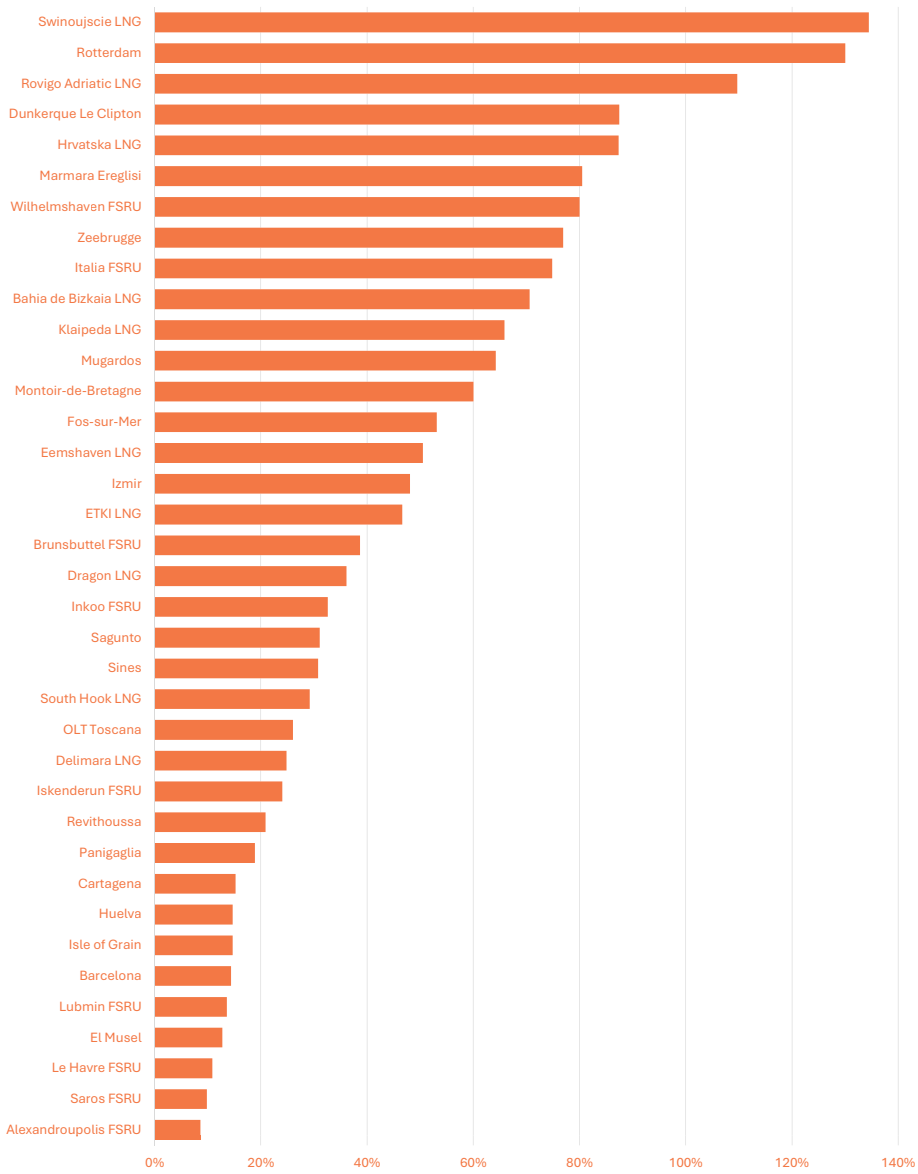
Goal misalignment

Finally, as it incorporates all sorts of fuels including coal and crude oil, the pledge risks misalignment with Europe’s climate goals. Artificially boosting fossil fuel imports not just limited to LNG contradicts the EU’s long-term decarbonisation trajectory. The EU has binding targets to reduce greenhouse gas emissions and gas consumption, as reflected in the approximate 20 percent decline in gas use over the past three years. Major new investments in U.S. LNG contracts or oil infrastructure to satisfy the deal could lock in fossil fuel dependence at a time when Europe aims to transition to clean energy. The IEEFA argues that the same \$750 billion, if invested in renewables rather than U.S. fossil fuels, could increase Europe’s solar and wind capacity by nearly 90 percent, greatly enhancing energy independence. Ironically, that argument may be suffering from similar hyperbole since the current build-out of renewables in Europe is also a product of constraints both in terms of legal and infrastructure challenges. We also highlight that boosting LNG imports in the manner suggested by the deal would likely be met with hard logistical constraints rather quickly. European terminal utilisation – especially among those facilities best-connected to the wider EU gas grid – highlights the limitations of spare capacity. The bulk of spare capacity is concentrated among terminals with poor pan-European interconnectivity, e.g. in Spain, or smaller facilities such as southern European FSRUs.

Outlook: Strong partnership, but reality bites

In practice, few expect the EU to purchase a full \$250 billion of U.S. energy annually, and U.S. officials may not expect it either. The pledge appears largely symbolic, intended to satisfy the Trump

Capacity Utilisation of European LNG Terminals, 2024



Source: LNG Journal

administration’s desire for a headline figure rather than representing a firm procurement plan. Reuters’ Russell questions why smart negotiators agreed to what is “obviously a ridiculous number” and what consequences the inevitable failure to meet it will have. One theory suggests that Brussels agreed to the headline figure to buy time and goodwill, hoping for lax enforcement or changing circumstances. But most importantly, the agreement is a framework rather than a legally binding contract and leaves room for flexibility. Accordingly, EU Trade Commissioner Maroš Šefčovič described the energy pledge as a “framework” subject to further definition, implying potential adjustments to reflect market realities.

Looking ahead, the EU and U.S. energy relationship will remain strong but driven by capacity and necessity rather than political pledges. U.S. LNG exports to Europe are expected to remain high, with new export plants under construction potentially doubling capacity by the end of the decade. However, growth will be constrained by global supply and demand. Total European gas demand may continue to soften (even as LNG imports

are growing) as renewables expand and efficiency improves. Any major shifts will depend on pricing competitiveness and refinery logistics rather than political dictates. European buyers will continue sourcing energy from multiple countries, including Norway, Qatar, and African suppliers, to ensure supply security. The \$250 billion figure will likely be remembered as a political statement rather than a literal procurement programme.

Diversification remains essential – Europe improved energy security by moving away from Russia but must avoid overreliance on any single supplier, even an ally like the U.S. Finally, the future of the EU–US energy partnership likely rests as much on clean energy collaboration as fossil fuel trade. Both sides have expressed interest in transatlantic cooperation on renewables, hydrogen, and emerging energy technologies. While large-scale LNG trade has proven to be a vital stopgap during Europe’s crisis and will persist, overreliance on growing all fossil fuel imports is not part of the EU’s declared energy policy in the long-term. ■

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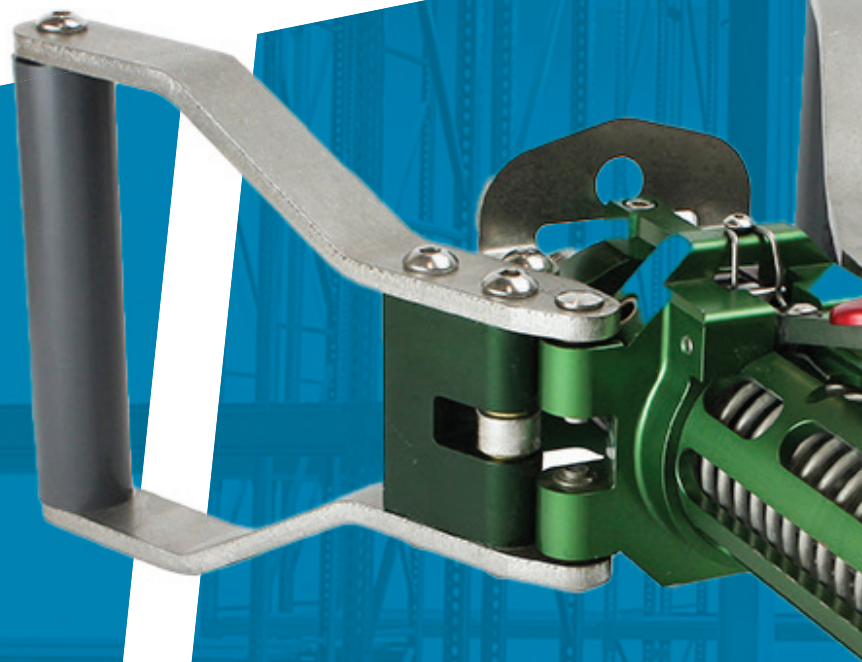
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Middle East LNG export ambitions require over \$50 billion in CAPEX

By 2028, the Middle East envisages to add 60 million tons per annum (mtpa) of new LNG export capacity and developments could require more than \$50 billion in capital spending. Qatar will lead the expansion with 48 mtpa alone through its North Field East and North Field South projects, the UAE will contribute 10 mtpa from the Ruwais LNG project, and TotalEnergies is developing the Marsa LNG project with a capacity of 1 mtpa in Oman; our Markets Editor Anja Karl has more.

New volumes of LNG produced in Qatar and the UAE are designated for Asian and European buyers, though contracts demonstrate a strong preference for buyers in the Pacific Basin.

Sales and purchase agreements (SPAs) have surged in numbers, peaking at about 21 mtpa between 2027 and 2030. Chinese national oil companies (NOC) are first in line in securing term contracts for LNG from the Middle East, along with global energy majors and some commodity traders.

Middle Eastern upstream companies aim for steady annual production increase of around 6 percent, with total output projected to reach 90 Bcf per day by the end of the decade. A significant portion of this expansion will come from new projects that can produce gas at a cost-effective level of less than \$5 per thousand cubic feet.

Monetizing gas reserves

Oil majors in the Middle East are determined to monetize gas reserves and develop export potential. Natural gas production is on track to rise 30 percent by 2030, from currently 70 billion cubic

feet per day (Bcf/d), thanks to large developments in Saudi Arabia, Iran, Qatar, Oman, and the UAE. These forecasts hinge, however, on Brent oil prices holding at \$70 per barrel and oil-indexed gas prices hovering at the range of \$7-9 per MMBtu.

By 2030, the region is anticipated to add another 20 Bcf/d in output, equivalent to half of Europe's entire gas demand as of today – if prices are attractive enough:

“If crude oil prices fall below \$6 per MMBtu, new projects could be delayed, and expected volume growth by 2030 could decrease from 30 percent to 20 percent or less,” warns Rahul Choudhary, vice president Upstream Research at Rystad Energy. The actual drop in both oil and gas production depends on the severity and duration of the price decline.



Low break-even costs

A drop below \$6 per MMBtu is not ideal for investments, but Middle Eastern projects remain highly resilient due to their low breakeven costs, typically below \$5 per thousand cubic feet. Should price fall and stay low for a longer period, analyst still expect production growth to stay comparatively strong in the region. Choudhary is confident that “while some final investment decisions could be delayed in such a scenario, the overall impact on output should be limited.”

A fair oil price is paramount for Qatar to stabilise production and tap additional reserves. “We need somewhere in the range of \$70 to \$80, in my view, to be able to sustain the current production and increase,” Saad Sherida Al-Kaabi, Qatar’s energy minister and CEO of QatarEnergy specified. “If you don’t have additional investment to sustain that needed energy,” he warned, “it is going to be damaging and will cause shortages in supply.”

Considering the world’s population growth, economic development and electrification of industry and transport – the need for energy is huge and rampant. “We are going to have 1.5 to 2 billion people on this earth in the next 20 to 30 years. And we have 1 billion people around the world today that don’t have basic electricity. So, the need for

electricity and power is huge,” Al-Kaabi said, concluding: “We are not worried at all about having a supply glut.”

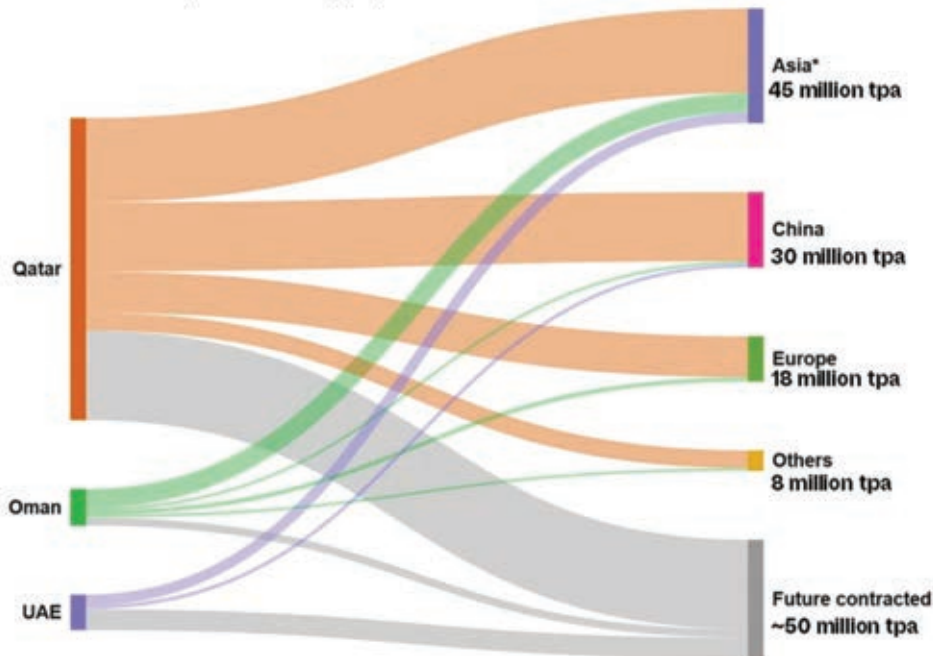
Flurry of LNG deals

QatarEnergy Trading (QET) is enjoying high interest for the upcoming additional LNG volumes. A flurry of buyers is flocking to Qatar to secure fresh supply, like the Australian oil and gas developer Santos – the subject of a takeover bid from an Abu Dhabi led consortium. In mid-July, Santos signed a sales and purchase agreement (SPA) with QET for the supply of around 0.5 million tonnes of LNG per annum over a period of two years starting next year. The LNG being supplied from Santos’ portfolio of LNG assets on a delivered ex-ship (DES) basis.

Santos’ customer portfolio now comprises Hokkaido Gas, Shizuoka Gas, TotalEnergies Gas & Power Asia, Glencore Singapore, Mitsubishi Corp, Petronas, KOGAS, Osaka Gas, JERA, Sinopec (Unipeac Asia), CPC Corp, and now QET. The portfolio is around 90 percent contracted and some 85 percent oil-linked on average between 2025/29. Average contract pricing across the whole portfolio is at around 14.7 percent slope to Brent over 2025 to 2027. Santos CEO Keving Gallagher claims the company would be able to

Middle East LNG exports by destination ** and future contracted volumes

Million tonnes per annum (tpa)

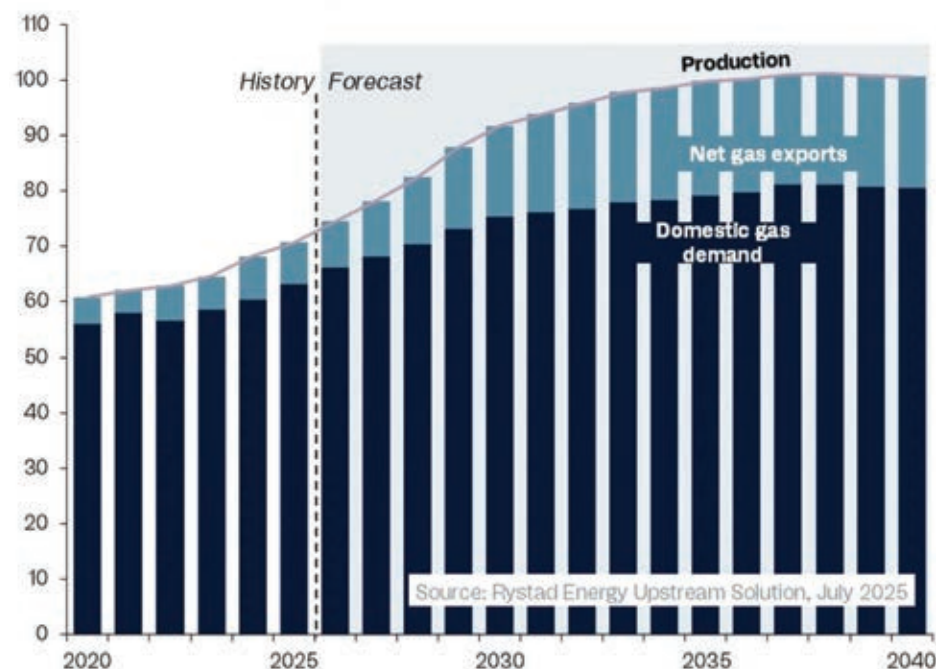


*Excludes China
**Export data 2024

Source: Rystad Energy Upstream Solution, July 2025

Natural gas supply-demand balance in the Middle East

Billion cubic feet per day (Bcfd)



deliver incremental margin over and above the contracted pricing by leveraging the flexibility of its equity lifted volumes, combined with its portfolio of destination supply contracts, utilising chartered LNGCs.

Comparing contract terms

Long-term LNG deliveries to Asian gas importing countries like the Philippines are bound to rise in line with dwindling domestic gas resources. An analysis of Zero Carbon Analytics and the Center for

Renewable Energy and Sustainable Technology (CREST) finds that LNG imports are set to increase by a staggering 508 percent over the coming four years – with most of this volume sourced under traditional long-term SPAs, often linked to prices.

Cargoes imported under long-term contracts tend to be sold on an oil-indexed basis. The Brent forward curve is currently in backwardation, meaning prices are cheaper for contracts with later delivery dates than ones with earlier delivery. Yet, the markets structure “begins to flirt with contango,” hence analysts reckon that OPEC+ will cut production, with tighter oil markets set to impact oil-indexed gas and LNG contracts.

Concerns over rising supply have flattened the curve beyond the summer. Prompt prices still find support from an anticipated demand peak in August 2025, Rystad chief oil analysts Mukesh Sahdev explained. The “strength of near-term time spreads,” in his view, shows that market participants want the

backwardation of the crude oil curve to continue.

Spot LNG cargoes are another option for fuelling power stations. First Gen, a large Philippine power producer, almost exclusively relies on spot LNG, sourced from Shell Eastern LNG, CNOOC, Trafigura, and TotalEnergies. First Gen has no long-term SPAs in place, but the company is in contract negotiations for short-term hub-indexed LNG imports.

Heat waves tend to propel up Asian spot LNG prices. Cargoes for August delivery into northeast Asia have last changed hands at \$13.11 per MMBtu, up from \$12.70 per MMBtu in mid-July. The price for September delivery was estimated at \$12.80 per MMBtu as markets eye Trump-Putin talks.

Martin Senior, Argus’ head of LNG pricing revealed at least two Atlantic basin LNGCs have been diverted away from Europe to Asia since the start of the month and a further two Qatari vessels have also changed course from Europe to Asia. More cargo diversions are expected to follow, sooner rather than later. ■

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July LNG flows surge despite weaker European demand

Global LNG exports surged month-on-month whilst rising substantially year-on-year, and demand declined marginally, our Markets Editor Dr Alexander Wilk reports.

According to our data for July, global LNG exports reached 35.83mmt, up 1.98mmt (6 percent) from June's 33.85mmt, which was mainly due to new capacity online in Canada. This marked a significant year-on-year increase of 3.01mmt (9 percent) from 32.56mmt, which was mainly owed to higher Atlantic Basin exports.

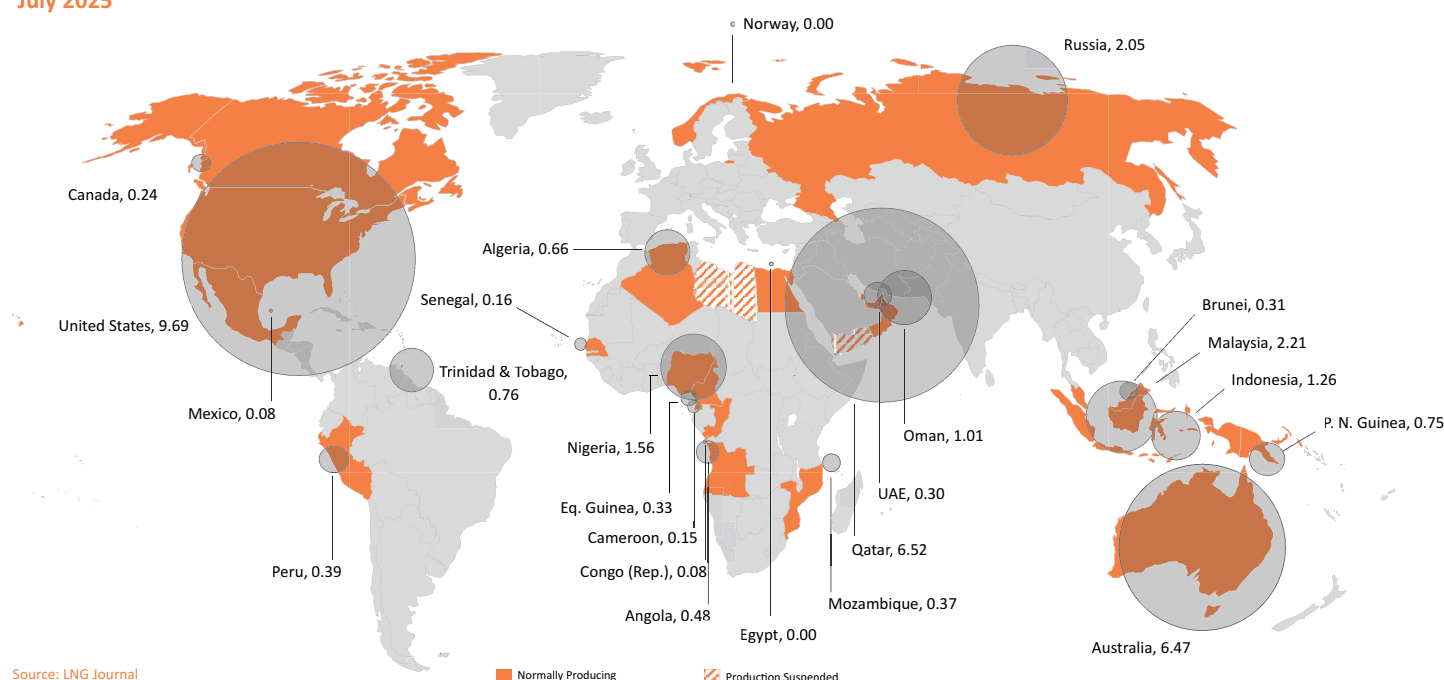
Pacific Basin exports rose 0.63mmt (5 percent) to 12.50mmt in July, with Australian flows up 0.30mmt (5 percent) to reach 6.47mmt whilst Malaysia recorded a modest increase of 0.09mmt (4 percent) to 2.21mmt, though Indonesia decreased marginally by 0.05mmt (-4 percent) to 1.26mmt.

Atlantic Basin shipments surged 1.35mmt (10 percent) to 15.50mmt, with US exports climbing 0.91mmt (10 percent) to 9.69mmt whilst West African flows increased substantially by 0.59mmt (27 percent) to 2.76mmt.

Middle Eastern exports held relatively steady, edging up only marginally by 0.02mmt to 7.83mmt, with Qatar rising modestly by 0.08mmt (1 percent) to

Global LNG Exports (MMt)

July 2025



6.52mmt whilst Oman's shipments remained flat at 1.01mmt, which left the UAE to reduce shipments relatively marginally in volume terms.

Global LNG imports decreased by

0.32mmt (-1 percent) to 33.33mmt, with Pacific Basin demand dipping by 0.07mmt to 20.59mmt as our China data showed a demand increase of 0.50mmt (9 percent) but a reduction of 0.37mmt (-8 percent) in Japan and 0.25mmt (-13 percent) for India.

Atlantic Basin demand decreased 0.84mmt (-8 percent) to 10.01mmt, with European imports showing significant reductions as France fell 0.51mmt (-29 percent), Belgium declined 0.34mmt (-35 percent) and Italy decreased 0.26mmt (-19 percent), whilst Spain's increase of 0.15mmt (12 percent) put it among the few European demand centres that showed month-on-month growth.

In the Middle East, demand surged 0.59mmt (28 percent) to 2.73mmt, mainly as Egypt's imports more than tripled and demand in Pakistan only decreased by 0.19mmt (-27 percent).

Pacific Basin

According to our data at the end of July, Pacific exports reached 12.50mmt, marking a solid increase of 0.63mmt (5 percent) from June's total of 11.87mmt. This growth brought annualised capacity utilisation to 79 percent. Despite the monthly gain, exports remained 0.27mmt below year-ago levels, however, edging down by 2 percent compared to July last year.

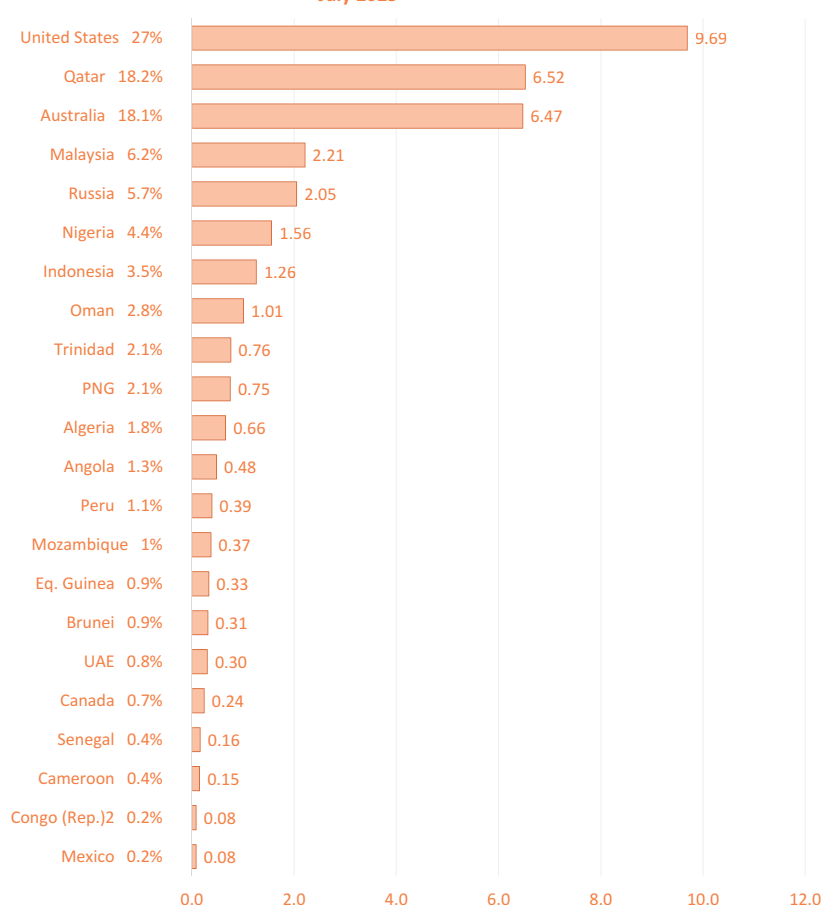
Australia: Australian LNG exports increased by 0.30mmt (5 percent) in July, reaching 6.47mmt compared to 6.17mmt recorded in June. Among facilities showing increases, Gorgon LNG delivered the strongest growth. Volumes surged to 1.32mmt from 1.01mmt, an increase of 0.31mmt (30 percent). Pluto LNG deliveries also grew significantly to 0.51mmt from 0.40mmt, rising by 0.11mmt (27 percent). NWS LNG volumes edged up to 0.97mmt from 0.93mmt, up by 0.04mmt (4 percent), whilst Wheatstone LNG shipments similarly grew to 0.89mmt from 0.85mmt, gaining 0.04mmt (4 percent).

However, several facilities recorded decreases during the period. Australia Pacific LNG shipments declined to 0.74mmt from 0.86mmt, falling by 0.12mmt (-14 percent), whilst Gladstone LNG volumes decreased to 0.34mmt from 0.39mmt, a reduction of 0.05mmt (-13 percent). Meanwhile, Ichthys LNG deliveries edged down to 0.81mmt from 0.82mmt, slipping by 0.01mmt (-2 percent), and Queensland Curtis LNG experienced a similar marginal decrease, with volumes dipping to 0.69mmt from 0.70mmt, down by 0.01mmt (-2 percent). Prelude FLNG shipments also edged lower to 0.20mmt from 0.21mmt, decreasing by 0.01mmt (-5 percent).

The bulk of Australian LNG

Market Share & LNG Exports by Country (MMt)

July 2025

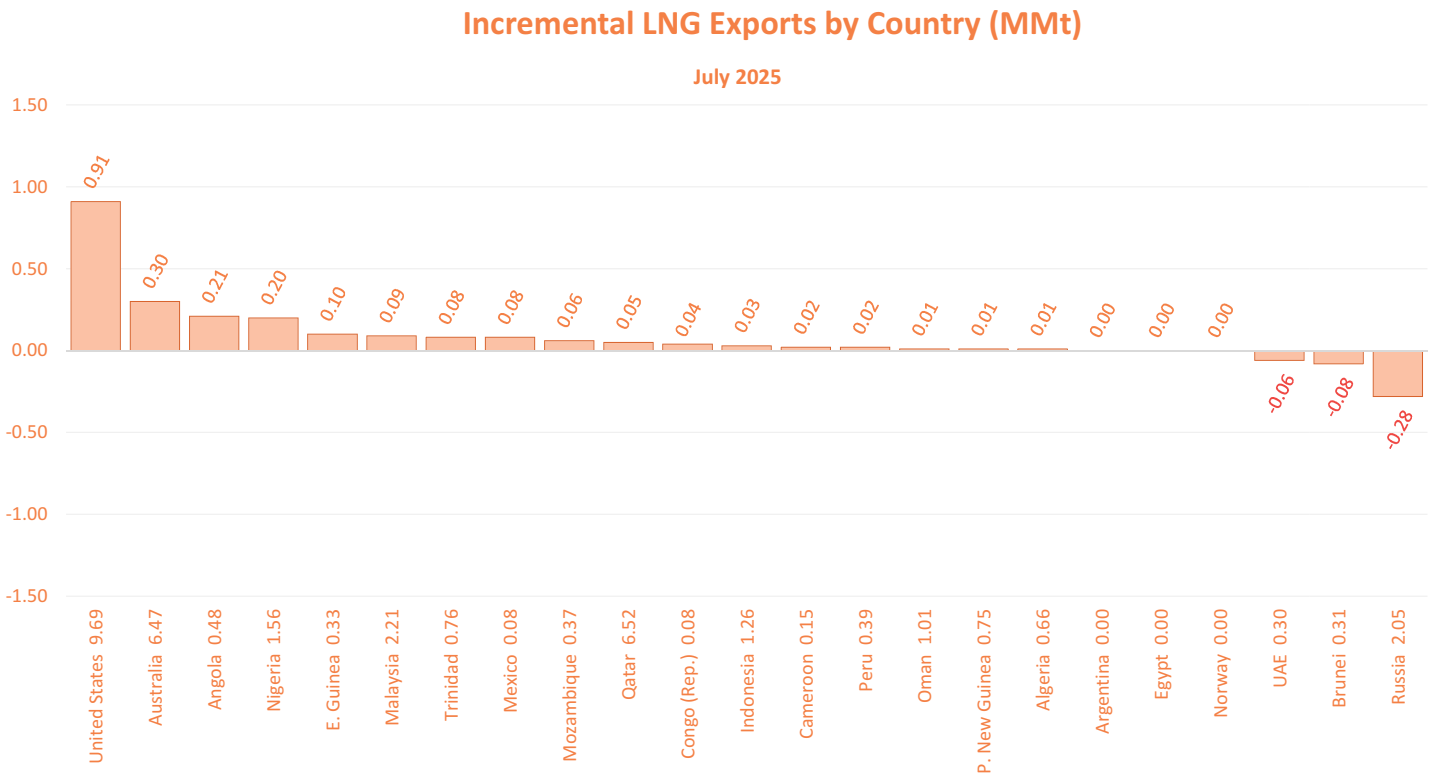


shipments went to East Asia in July, with flows up by 0.53mmt (10 percent) to 6.01mmt. Concurrently, exports to Southeast Asia were down by 0.44mmt (-64 percent) to 0.25mmt from 0.69mmt in June. However, we were still tracking 0.21mmt of Australian LNG still headed to undisclosed destinations within the Pacific.

Southeast Asia: North of Australia, PNG LNG shipped 0.75mmt in July, edging up from 0.74mmt in June. The only marginal increase of 0.01mmt (1 percent) pushed the plant's annualised capacity utilisation rate by 1pp to 109 percent.

Indonesian exports edged down by 0.05mmt (-4 percent) in July, reaching 1.26mmt compared to 1.31mmt recorded in June. Tangguh LNG volumes rose to 1.01mmt from 0.89mmt, marking an increase of 0.12mmt (13 percent). Additionally, Bontang deliveries grew to 0.20mmt from 0.16mmt, representing a gain of 0.04mmt (25 percent). However, Donggi-Senoro LNG volumes plummeted to 0.05mmt from 0.18mmt, a sharp decrease of 0.13mmt (-73 percent). Additionally, the Arun facility was not seen in the market with a shipment compared to 0.08mmt in June. As such, Tangguh produced at 107 percent, Bontang at 21 percent, and Donggi-Senoro LNG at just 30 percent of annualised capacity utilisation.

Southeast Asia's imports from Indonesia edged down to 0.37mmt from 0.40mmt, representing a decrease of 0.03mmt (-8 percent), whilst shipments to



Source: LNG Journal

East Asia saw a more notable decline by 0.10mmt (-12 percent) to 0.73mmt from 0.83mmt. We were also still tracking 0.16mmt of Indonesian LNG still headed to undisclosed Pacific destinations.

Malaysian exports edged up by 0.09mmt (4 percent) in July, reaching 2.21mmt from 2.12mmt in June. Malaysia LNG deliveries increased by 0.06mmt (3 percent) to 1.97mmt from 1.91mmt, whilst PFLNG 2 shipments almost doubled to 0.12mmt. However, these increases were partially offset by PFLNG 1 volumes, which were down by 0.02mmt (-15 percent) to 0.12mmt.

East Asian imports from Malaysia

declined to 1.91mmt from 2.06mmt, marking a reduction of 0.15mmt (-7 percent). Meanwhile, Southeast Asian imports nearly tripled, surging by 0.10mmt to 0.16mmt from 0.06mmt. We were also still tracking 0.14mmt of Malaysian LNG broadly headed to the Far East.

Brunei LNG's production fell sharply by 0.08mmt (-21 percent) to 0.31mmt in July from 0.39mmt in June. As a result, the plant's annualised capacity utilisation rate declined to 52 percent. All its shipments went to East Asia.

Russia, Peru & Mozambique: Elsewhere in the Pacific, Russia's

Sakhalin-2 LNG exports edged up by 0.04mmt (8 percent) to 0.50mmt from 0.46mmt in June, with the facility's annualised capacity utilisation rate thus reaching 63 percent. The plant's July LNG flows all went to East Asian destinations, our data showed.

Peru's Pampa Melchorita LNG shipped 0.39mmt in July, up modestly by 0.02mmt (5 percent) from 0.37mmt in June. This increase pushed the plant's annualised capacity utilisation rate to 106 percent. Whilst the bulk of the plant's exports – 0.23mmt – was still en route to undisclosed Pacific destinations at the time of writing, exports to both France and the Netherlands remained at 0.08mmt each. In contrast, exports to South Korea, Japan and Spain totalling 0.21mmt did not reoccur in July.

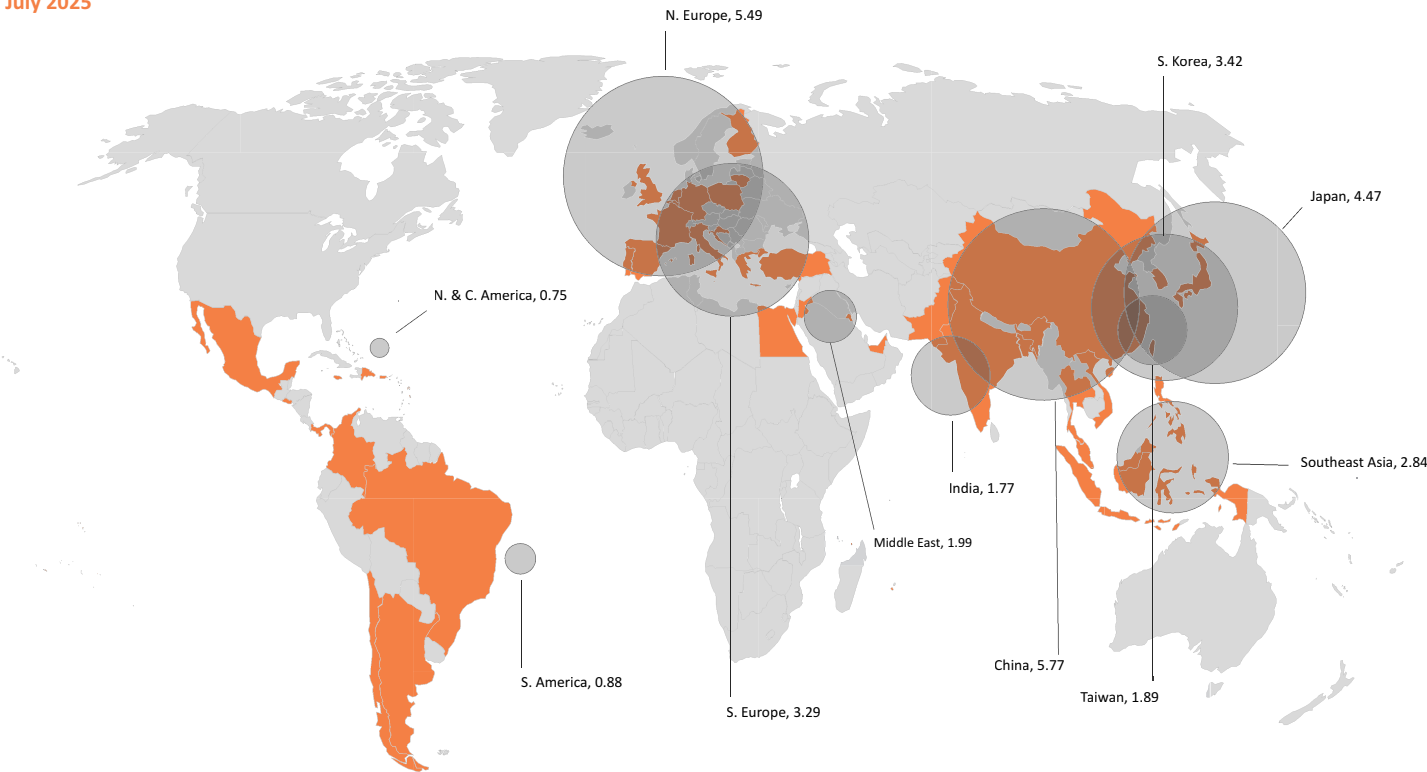
Finally, Mozambique's Coral Sul FLNG saw its July exports increase by 0.06mmt (19 percent) to 0.37mmt from 0.31mmt in June. The plant's annualised capacity utilisation rate thus stood at 132 percent. East Asia showed modest growth, with volumes edging up by 0.01mmt (4 percent) from 0.23mmt to 0.24mmt. There was also another 0.08mmt cargo broadly headed to the Far East at the time of writing. In contrast, however, South Asia saw a sharp reduction in offtakes from Mozambique, down by 0.03mmt (-38 percent) from 0.08mmt to 0.05mmt.

Atlantic Basin

The Atlantic Basin's overall shipped LNG rose by 1.35mmt (10 percent) to 15.50mmt in July, up from 14.15mmt in June. This growth translated into

Global LNG Imports (MMt)

July 2025



Source: LNG Journal



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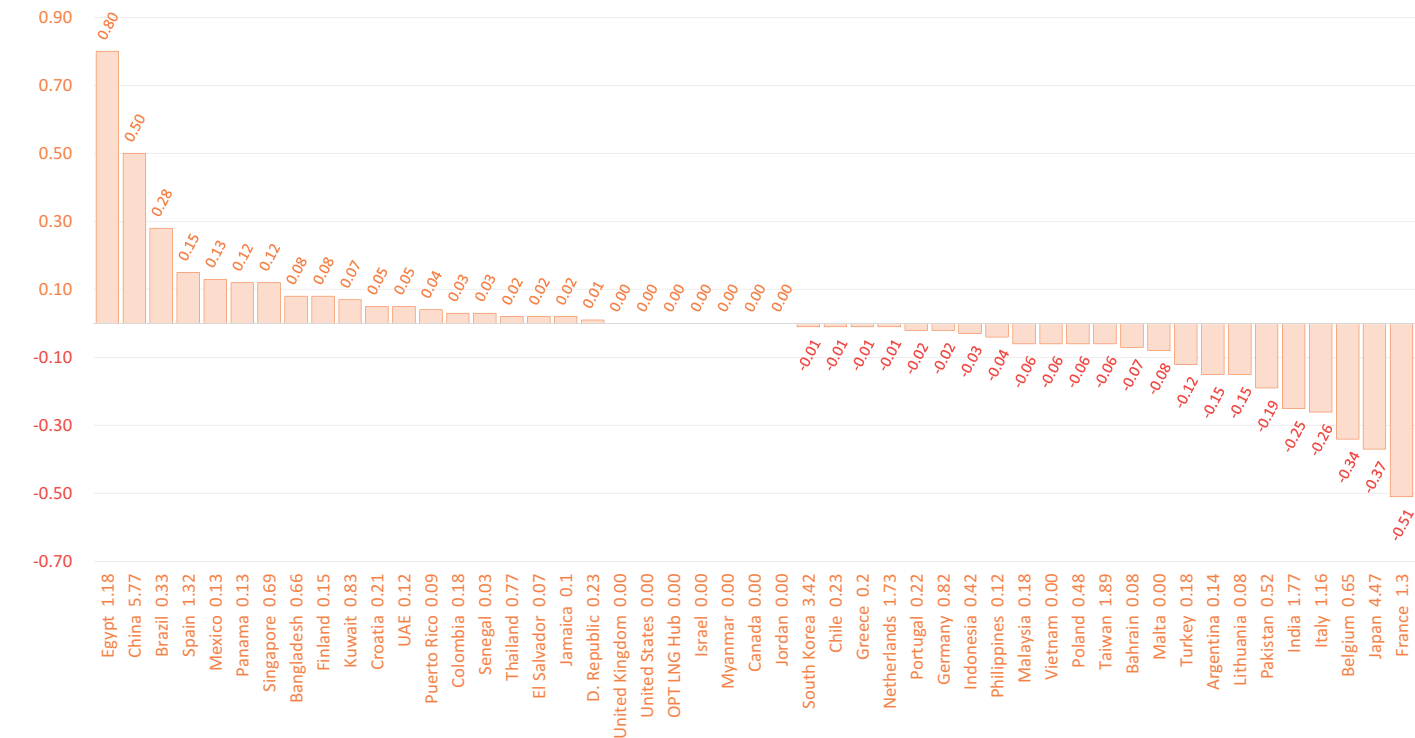


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Incremental LNG Imports by Country (MMt)

July 2025



Source: LNG Journal

annualised export capacity utilisation of 75 percent for the Basin. Year-on-year performance also showed strength, with exports increasing by 1.18mmt (9 percent) compared to the same period last year.

North Africa & Europe: LNG shipments from the north-eastern region – comprising the EEA, Russia and North Africa – totalled 2.21mmt in July. This represented a decrease of 0.31mmt (-12 percent) from June's 2.52mmt.

Notably, Norway's Snohvit LNG had still not been seen in the market due to ongoing maintenance.

Additionally, Russia's Atlantic Basin exports fell by 0.32mmt in July, declining 17 percent to reach 1.55mmt compared to June's figure of 1.87mmt. Although Arctic LNG 2 doubled its market presence as shipments increased to 0.16mmt from 0.08mmt, that amount remained modest in an overall market context. The facility's annualised capacity utilisation rate stood at only 21 percent. Meanwhile, Yamal LNG saw its exports shrink by 23 percent to 1.39mmt from 1.79mmt – a decrease of 0.40mmt. Despite this reduction, the facility maintained a robust capacity utilisation rate of 97 percent. Gazprom's Portovaya LNG continued not to be seen in the market.

Northern Europe experienced the most significant reduction, with imports from Russia plummeting to 0.95mmt from 1.20mmt – a sharp drop of 0.25mmt (-21 percent). East Asia's imports also edged down to 0.29mmt from 0.32mmt,

representing a decrease of 0.03mmt (-9 percent), although there were 0.15mmt still broadly en route to the region. Similarly, although Southern Europe had not yet imported any volumes, compared to 0.28mmt in June, we highlight there were 0.16mmt of Yamal cargoes broadly en route to undisclosed European terminals at the time of writing.

As such, only Algerian LNG exports edged up by 0.01mmt (2 percent) in July, reaching 0.66mmt compared to 0.65mmt the previous month. Arzew's shipments increased by 0.03mmt (6 percent) to 0.50mmt from 0.47mmt. In contrast, Skikda volumes declined by 0.02mmt (-12 percent), falling to 0.16mmt from 0.18mmt. The facilities operated at 29 percent and 24 percent of their annualised capacity utilisation, respectively.

Algeria's LNG shipments to Southern Europe edged down by 0.02mmt (-5 percent) to 0.41mmt from 0.43mmt. In contrast, Northern Europe experienced a moderate increase in imports, which rose by 0.03mmt (14 percent) to 0.25mmt from 0.22mmt during the same period.

West Africa: Concurrently, West African LNG flows surged by 0.59mmt (27 percent) to 2.76mmt, up from 2.17mmt in June. Angola LNG deliveries surged to 0.48mmt from 0.27mmt, marking a substantial increase of 0.21mmt (78 percent). Meanwhile, Bonny Island volumes grew to 1.56mmt from 1.36mmt, up by 0.20mmt (15 percent). EG LNG shipments also rose significantly, climbing to 0.33mmt from 0.23mmt – an

increase of 0.10mmt (43 percent). Congo FLNG doubled its volumes to 0.08mmt from 0.04mmt, whilst Cameroon FLNG deliveries increased to 0.15mmt from 0.13mmt, representing a rise of 0.02mmt (15 percent). Similarly, Tortue FLNG shipments grew to 0.16mmt from 0.14mmt, up by 0.02mmt (14 percent). The facilities operated at 112 percent, 86 percent, 109 percent, 162 percent, 76 percent and 70 percent of their annualised capacity utilisation, respectively.

Regional exports to East Asia surged by 0.26mmt (81 percent) to 0.58mmt in July from 0.32mmt in June. Northern Europe similarly demonstrated robust growth, with imports rising dramatically to 0.28mmt from 0.15mmt, up 0.13mmt (87 percent). Meanwhile, Southern Europe showed modest expansion, with volumes growing to 0.58mmt from 0.52mmt, an increase of 0.06mmt (12 percent). The Suez region, meanwhile, maintained imports from West African producers at 0.08mmt. However, Southeast Asia saw imports halve to 0.08mmt from 0.16mmt, whilst volumes delivered to Persian Gulf buyers decreased by almost a third to 0.21mmt from 0.30mmt. South Asia suffered the sharpest contraction among completed trades, with imports plummeting to 0.34mmt from 0.64mmt, down 0.30mmt (-47 percent). However, we were still tracking 0.45mmt broadly en route to the Pacific. Similarly, 0.16mmt still had to declare their destinations in Europe the

Caribbean.

Americas: Our US LNG export data showed US LNG shipments had increased by 0.91mmt (10 percent) to 9.69mmt in July, rising from 8.78mmt recorded in June. The average annualised capacity utilisation for US LNG plants stood at 94 percent in July, according to our data.

Sabine Pass LNG led that growth, with exports surging by 0.72mmt (37 percent) to 2.64mmt from 1.92mmt. Plaquemines LNG volumes also continued to ramp up by 0.22mmt (15 percent) to 1.61mmt from 1.39mmt. Cameron LNG shipments grew by 0.17mmt (17 percent) to 1.15mmt from 0.98mmt, whilst Corpus Christi LNG flows expanded by 0.15mmt (11 percent) to 1.45mmt from 1.30mmt. For Calcasieu Pass LNG, meanwhile, we recorded a modest rise of 0.04mmt (4 percent) to 0.94mmt from 0.90mmt.

In contrast, Cove Point LNG exports decreased by 0.08mmt (-16 percent) to 0.45mmt from 0.53mmt, whilst Freeport LNG volumes fell by 0.15mmt (-10 percent) to 1.37mmt from 1.52mmt. Finally, Elba Island LNG contracted sharply by 0.16mmt (-67 percent) to 0.08mmt from 0.24mmt.

US LNG flows displayed sharp regional contrasts, with several key markets experiencing significant declines. Northern European imports plummeted to 2.22mmt from 3.50mmt, marking a substantial drop of 1.28mmt (-37 percent). Similarly, East Asia witnessed volumes fall to 0.61mmt from 0.99mmt, representing a reduction of 0.38mmt (-38 percent). South Asian imports contracted to 0.39mmt from 0.61mmt, declining by 0.22mmt (-36 percent). The Persian Gulf region saw volumes collapse dramatically to 0.08mmt from 0.24mmt, a steep decrease of 0.16mmt (-67 percent). South America Pacific imports also fell to 0.15mmt from 0.24mmt, down by 0.09mmt (-38 percent), whilst Central America Pacific exited the market entirely, recording no offtakes from the United States compared to 0.07mmt in the previous month.

Conversely, several regions recorded substantial growth. Suez volumes surged to 1.20mmt from 0.45mmt, representing a dramatic increase of 0.75mmt (167 percent). South America Atlantic imports rose substantially to 0.53mmt from 0.31mmt, gaining 0.22mmt (71 percent). Eastern European volumes expanded significantly to 0.56mmt from 0.33mmt, up by 0.23mmt (70 percent). Central America and the Caribbean volumes



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edged up to 0.35mmt from 0.32mmt, a modest increase of 0.03mmt (9 percent). Southern European imports remained relatively stable at 1.69mmt from 1.64mmt, showing only a marginal increase of 0.05mmt (3 percent). West Africa re-emerged as a US LNG destination with an import of 0.03mmt. Additionally, 1.88mmt still had to declare their destinations in the Pacific and Atlantic Basins at the time of writing.

Elsewhere, Atlantic LNG in Trinidad and Tobago boosted production to 0.76mmt, up from 0.68mmt – an increase of 0.08mmt representing 11 percent growth. This expansion brought the plant's annualised capacity utilisation rate to 60 percent.

The South America Pacific region tripled imports from Atlantic LNG to 0.24mmt from 0.08mmt. In contrast, the South America Atlantic region recorded a more modest increase, edging up by 0.02mmt (11 percent) to reach 0.20mmt from 0.18mmt. Meanwhile, both Southern Europe and Suez maintained steady volumes at 0.08mmt respectively. Central America and the Caribbean recorded no

imports, marking a complete halt from the previous month's 0.04mmt. East Asia saw imports decline by 0.06mmt (27 percent), falling to 0.16mmt from 0.22mmt.

Finally, in Mexico, Altamira Fast LNG returned to the market with 0.08mmt after its absence in June. The plant's annualised capacity utilisation thus stood at 69 percent. The cargo remained within the Mexican market.

Middle East

Middle Eastern LNG exports reached 7.83mmt in July, with the Basin achieving an annualised utilisation rate of 99 percent for operational export capacity (excluding Yemen). As part of this near-maximum capacity operation, the region's exports still managed to edge up by 0.38mmt compared to the previous year. This 5 percent year-on-year increase built upon the 7.45mmt recorded in July 2023, demonstrating sustained growth even as facilities operated at or close to their nominal limits.

Qatar's Ras Laffan LNG complex dominated Middle Eastern exports in July. The facility's shipments edged up by

0.05mmt to reach 6.52mmt, marking a marginal 1 percent increase. This performance pushed the plant's annualised capacity utilisation rate to an impressive 102 percent.

In terms of Qatari LNG flows, Southeast Asia saw volumes surge by 0.13mmt (54 percent) to 0.37mmt from 0.24mmt, whilst the Persian Gulf increased its offtakes by 0.08mmt (18 percent) to 0.52mmt from 0.44mmt, and Eastern Europe grew by 0.08mmt (40 percent) to 0.28mmt from 0.20mmt. South Asia held steady at 1.06mmt. In contrast, Southern Europe plummeted by 0.19mmt (-68 percent) to 0.09mmt from 0.28mmt, whilst the Arabian Sea fell sharply by 0.26mmt (-34 percent) to 0.51mmt from 0.77mmt. We were also tracking 3.69mmt still en route to the Pacific Basin in general, with a large share expected to arrive in China.

Elsewhere in the Persian Gulf region, Oman LNG's shipments edged up to 1.01mmt, marginally increasing from June's 1.0mmt. This modest rise brought the plant's annualised capacity utilisation rate to 118 percent. Flows to East Asia edged up by 0.01mmt (1 percent) to 0.69mmt from 0.68mmt. Meanwhile, South Asian volumes surged by 0.04mmt (50 percent), climbing to 0.12mmt from 0.08mmt. In contrast, Persian Gulf imports contracted by 0.04mmt (-17 percent), falling to 0.20mmt from 0.24mmt.

The UAE's Das Island LNG facility shipped 0.30mmt in July, down from 0.36mmt in June. This represented a decrease of 0.06mmt (-17 percent). The plant's annualised capacity utilisation rate stood at 66 percent. East Asia saw modest growth, with imports edging up to 0.12mmt from 0.11mmt – an increase of 0.01mmt (9 percent). In contrast, South Asia experienced a significant contraction as volumes declined to 0.18mmt from 0.25mmt, falling by 0.07mmt (-28 percent).

Our data did not show LNG exports by either Egypt's Idku LNG or Damietta SEGAS LNG in July, unchanged month-on-month.

Imports & Domestic Trade

Global LNG imports edged down by 0.32mmt (-1 percent) to 33.33mmt, a relatively marginal decrease from the 33.65mmt we recorded in June. Pacific Basin imports slipped by 0.07mmt to 20.59mmt from June's 20.66mmt. More drastically, LNG demand in the Atlantic Basin fell by 0.84mmt (-8 percent) to 10.01mmt. Annualised utilisation of

installed capacity there stood at 28 percent. Finally, in stark contrast, Middle Eastern demand jumped by 0.59mmt (28 percent) to reach 2.73mmt in July from 2.14mmt in June.

Pacific Basin

The major Asian importers – comprising China, India, Taiwan, South Korea and Japan – collectively curtailed their offtakes by 0.19mmt to 17.32mmt in July, edging down by 1 percent from June's 17.51mmt.

China demonstrated the strongest growth, with imports surging by 0.50mmt (9 percent) to 5.77mmt from 5.27mmt. In contrast, South Korea's imports edged down marginally by 0.01mmt (-1 percent) to 3.42mmt from 3.43mmt. Taiwan also experienced a slight decrease of 0.06mmt (-4 percent), bringing imports to 1.89mmt from 1.95mmt. Meanwhile, India reduced offtakes more significantly by 0.25mmt (-13 percent) to 1.77mmt from 2.02mmt. Japan curtailed imports by 0.37mmt (-8 percent), declining to 4.47mmt from 4.84mmt.

Concurrently, the roster of smaller Pacific buyers collectively recorded a modest uptick in imports, which edged up by 0.12mmt (4 percent) to reach 3.27mmt, compared to 3.15mmt in June.

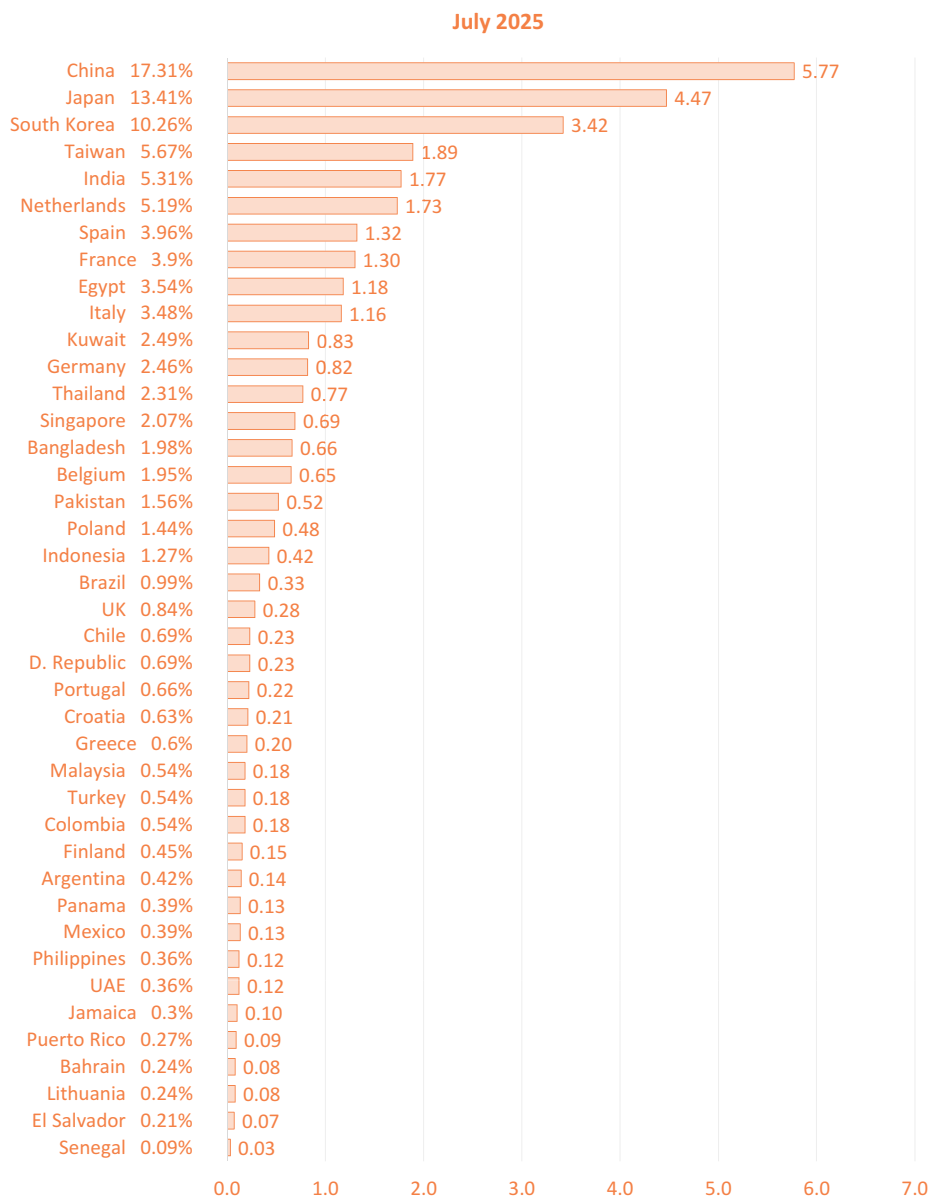
Mexico entered the market with imports of 0.13mmt after its previous absence. Singapore's offtakes also increased by 0.12mmt (21 percent) to 0.69mmt from 0.57mmt, whilst demand in Bangladesh grew by 0.08mmt (13 percent) to 0.66mmt from 0.58mmt. Thailand also expanded imports marginally by 0.02mmt (2 percent) to 0.77mmt from 0.75mmt. Additionally, El Salvador took in 0.02mmt (40 percent) more to increase its volumes to 0.07mmt from 0.05mmt.

In contrast, Chile's imports edged down by 0.01mmt (-5 percent) to 0.23mmt from 0.24mmt, whilst Indonesian offtakes decreased by 0.03mmt (-7 percent) to 0.42mmt from 0.45mmt. The Philippines also cut their imports by 0.04mmt (-25 percent) to 0.12mmt from 0.16mmt, and Malaysian volumes similarly declined by 0.06mmt (-25 percent) to 0.18mmt from 0.24mmt. Vietnam was notably absent from the market, down from 0.06mmt whilst Russia's Far Eastern LNG bunkering facility at Finval did not see another delivery as in June.

Atlantic Basin

European LNG imports plummeted by 1.22mmt in July, falling 12 percent to

Market Share & LNG Imports by Country (MMt)



Source: LNG Journal

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8.78mmt from 10.0mmt in June.

Spain led the increases, with volumes rising by 0.15mmt to 1.32mmt from 1.17mmt (12 percent). The United Kingdom's imports grew substantially by 0.08mmt to 0.28mmt from 0.20mmt (40 percent), whilst Finland's offtakes more than doubled by 0.08mmt to 0.15mmt. Croatia, meanwhile, showed solid growth of 0.05mmt to 0.21mmt from 0.16mmt (31 percent).

Overshadowing, France recorded the largest reduction as volumes fell by 0.51mmt to 1.30mmt from 1.81mmt (-29 percent). Belgium's imports decreased by 0.34mmt to 0.65mmt from 0.99mmt (-35 percent), whilst Italy saw volumes decline by 0.26mmt to 1.16mmt from 1.42mmt (-19 percent). Lithuania's offtakes plummeted by 0.15mmt to 0.08mmt from 0.23mmt (-66 percent). Similarly, Turkey's imports contracted sharply by 0.12mmt to 0.18mmt from 0.30mmt (-40 percent).

Among the smaller regional movements, Poland recorded a decrease of 0.06mmt to 0.48mmt from 0.54mmt (-12 percent). Portugal's volumes also

decreased by 0.02mmt to 0.22mmt from 0.24mmt (-9 percent), whilst German imports showed a minor reduction of 0.02mmt to 0.82mmt from 0.84mmt (-3 percent). Greece's offtakes decreased slightly by 0.01mmt to 0.20mmt from 0.21mmt (-5 percent), and the Netherlands saw a marginal decline of 0.01mmt to 1.73mmt from 1.74mmt (-1 percent). Notably, Malta was absent from the market following its 0.08mmt offtake in June.

In contrast to Europe, import volumes in South American and Caribbean markets surged by 0.50mmt (89 percent), reaching 1.06mmt from the previous 0.56mmt. Brazil's imports surged dramatically by 0.28mmt (560 percent) to 0.33mmt from 0.05mmt, whilst Panama experienced exceptional growth of 0.12mmt, rising to 0.13mmt from just 0.01mmt in June. Puerto Rico expanded its offtakes substantially by 0.04mmt (79 percent) to 0.09mmt from 0.05mmt. Colombian volumes increased by 0.03mmt (19 percent) to 0.18mmt from 0.15mmt, and Jamaica recorded solid

growth of 0.02mmt (25 percent) to 0.10mmt from 0.08mmt.

Meanwhile, Dominican Republic imports edged up by 0.01mmt (4 percent) to 0.23mmt from 0.22mmt. In stark contrast to the regional trend, Argentina's imports more than halved by 0.15mmt (-52 percent) to 0.14mmt from 0.29mmt

Middle East

Regional demand growth was led by Egypt where offtakes more than tripled from 0.38mmt to 1.18mmt. The UAE also expanded its offtakes substantially, surging 71 percent with an increase of 0.05mmt from 0.07mmt to 0.12mmt. Kuwait, meanwhile, experienced more moderate growth as volumes increased by 9 percent, rising by 0.07mmt from 0.76mmt to 0.83mmt.

In contrast, Pakistan moved in the opposite direction. Imports declined by

27 percent, falling by

European LNG imports plummeted in July mainly due to a seasonal cooling of demand in Europe

0.19mmt

from 0.71mmt to

0.52mmt. The new Bahrain facility similarly reduced volumes month-on-month, with imports contracting by 47 percent as they decreased by 0.07mmt from 0.15mmt to 0.08mmt. Notably, our data also reflects an apparent cooldown cargo of 0.07mmt for Egypt's Damietta plant in June, which did not reoccur in July. ■



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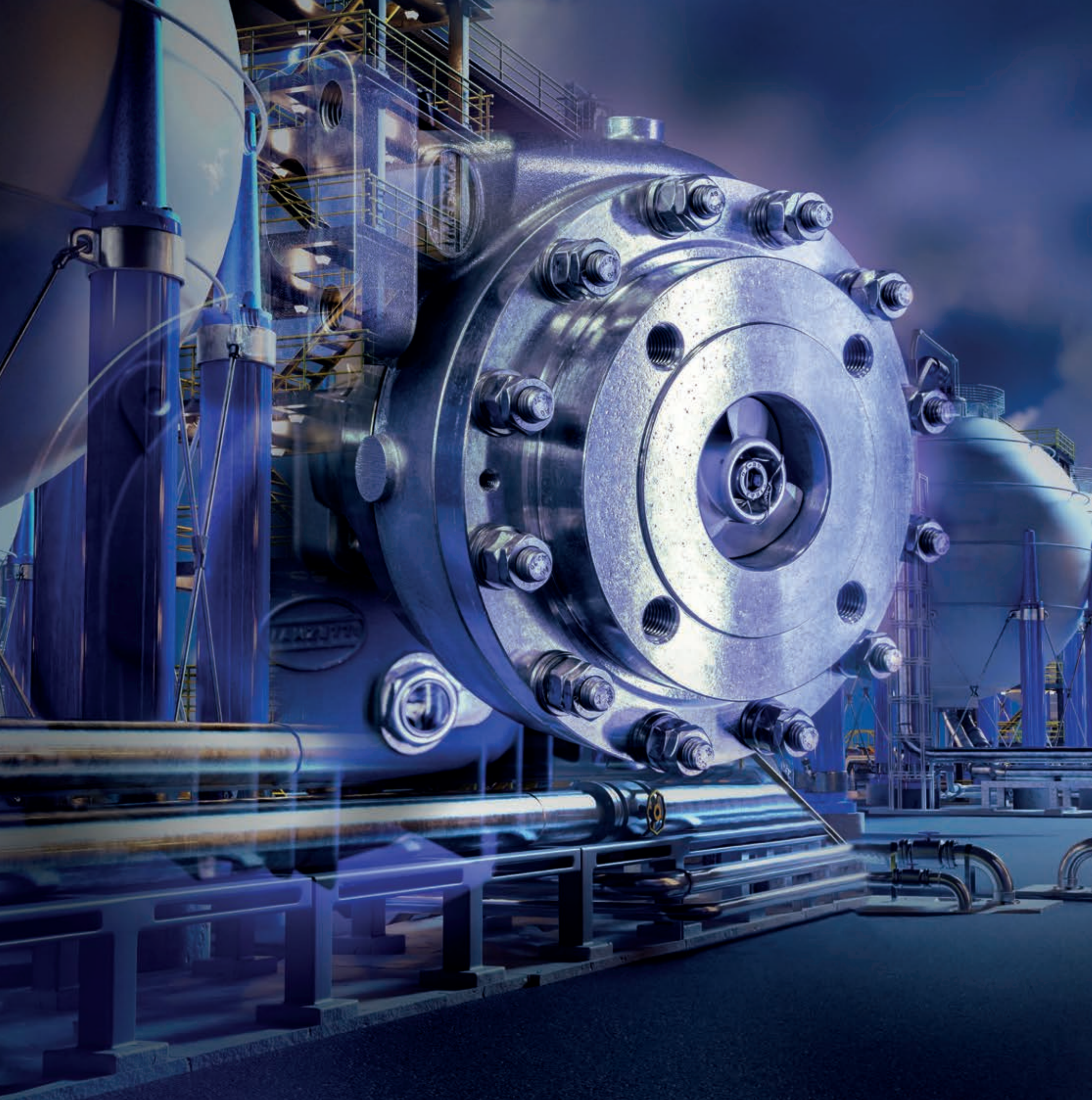





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INTERVIEW:**Navantia discusses LNG ship repair and market outlook**

LNG Journal recently had the opportunity to speak with Jose Manuel Noya, Commercial & BD Director of Navantia Shiprepairs, to discuss his current outlook on the LNG ship repair and maintenance sector, alongside the broader challenges and opportunities in the energy transition.

With an inherited history of more than 300 years, Navantia S.A., S.M.E. has long been linked to the construction of ships for the Spanish Navy. The firm is wholly-owned by the State Society of Industrial Participation (SEPI), which is in turn attached to the Spanish Ministry of Finance.

Navantia has numerous contracts with governments and companies around the world, and ties with universities, technological and academic centres. Its areas of specialisation range from shipbuilding and shiprepairs to the design and integration of systems with high technological content, life cycle support, and high value-added services.

As Commercial and Business Development Director of Navantia Shiprepairs, Jose Manuel Noya brings a wealth of experience to his role, with a deep understanding of the nuances of the ship repair industry. This has been shaped by years of hands-on experience, from acting as project manager for the first LNG repairs at Navantia in the 90s to leading the commercial activity of the ship repair division over the past decades.

LNG Journal: With the global LNG fleet expanding rapidly, what key trends are shaping LNG ship repair and maintenance strategies in 2025?

Jose Manuel Noya: In principle, it is basically the same as before, without major changes, just a much higher demand for adequate docking slots and specialised LNG repair services to cope

with a much bigger global fleet of LNG carriers than in the past.

In this sense, Navantia Shiprepairs has adapted its structure to provide a wider capacity for the docking and repair of LNG carriers, with more geographical options and greater flexibility by using other shiprepair centres within our group.

Another important factor over recent years has been the great increase in the demand for major refit and life extension projects for existing FSRUs, and Navantia has recently been very active with a number of major life extension and conversion projects, as well as adaptation projects for specific FSRU requirements.

LNG Journal: Can Navantia cope with the increase in the demand for specialised LNG repair services as a result of the rapidly growing fleet?

Jose Manuel Noya: As you may know, Navantia Shiprepairs Ferrol Estuary, our shiprepair centre located in NW Spain, started its specialization in LNG docking, repairs, refits, life extensions, and conversions back in the early 90s, quickly becoming the key LNG reference in the Atlantic and one of the top LNG references worldwide.

The specialization in major repairs of all types of membrane cargo tanks and cryogenic equipment, a long experience in steam propulsion, followed by the development of regular maintenance and refit programmes for dual fuel systems, made Ferrol Estuary the ideal yard for providing operators with an integral LNG



Jose Manuel Noya, Commercial & BD Director at Navantia Shiprepairs

repair service.

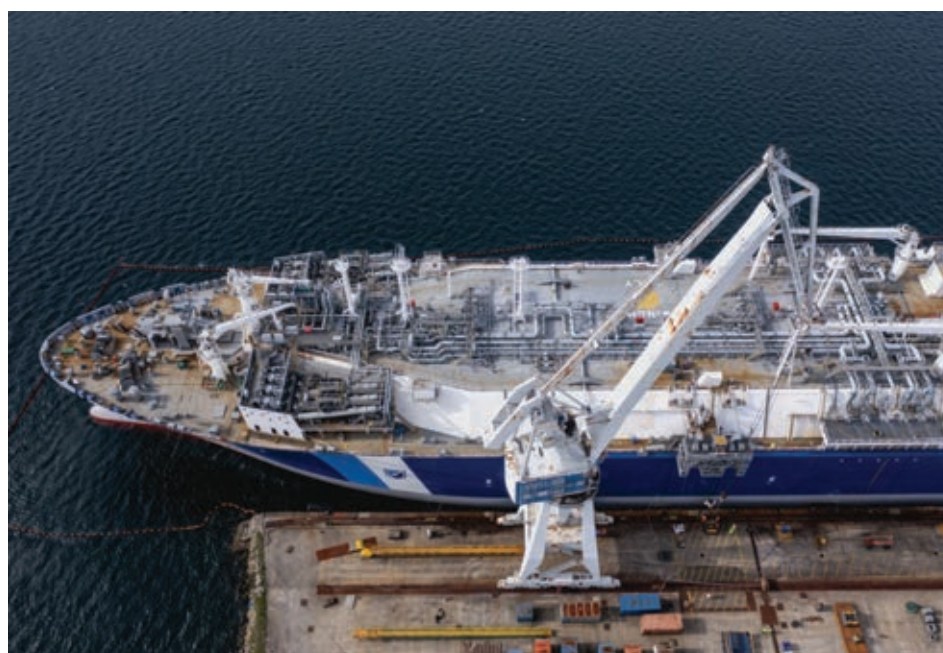
With the increase in the demand for LNG repair services, Navantia decided to expand its range of LNG services to Navantia Shiprepairs Cadiz Bay in SW Spain, certifying the facility, training its personnel, and setting up a cryogenic workshop, precisely to offer an alternative geographic location with similar services and quality levels.

Despite the specialization of Cadiz Bay in the docking and refit of large luxury cruise ships, currently as world leader in this specialised sector, it has been providing for the past years its support to Ferrol Estuary, which leads the LNG

repair business line of Navantia, now offering more docking capacity and flexibility for LNG fleets.

LNG Journal: Is there room for Navantia to further increase its offer of specialised LNG repair services in the future?

Jose Manuel Noya: Navantia UK, a subsidiary of Navantia SA SME, has recently acquired several UK shipyards with a long tradition in repair, upgrade, and conversion works of both military and commercial vessels, which will continue to expand its traditional ship repair work in coordination with and with full support



Vessels undergoing maintenance at shipyard



from Navantia's ship repair division.

Therefore, Navantia, as a naval group, may now be able offer an even wider option of geographical locations and increased flexibility to some of its existing clients, expanding it through the upgrade of the existing facilities, the enhancement of current technical and human means, and the commercial support of Navantia Shiprepairs.

Although the most immediate plan is to provide general ship repairs to current and potential clients, especially those operating in the UK, Ireland and North Sea area, there is a possibility to carry out a similar process to what Navantia did years ago in Cadiz Bay and get H&W Belfast duly certified and prepared for certain LNG repairs.

LNG Journal: Decarbonization is an important driver and priority in LNG shipping. How do ship repair services contribute to reducing emissions or retrofitting vessels for sustainability goals?

Jose Manuel Noya: Although shiprepair yards must get involved by current plans of decarbonization and other programmes for reaching sustainability goals, it is in fact each ship owner or operator who chooses amongst the different options and solutions available in the market, including more efficient paints, sails, air bubble lubrication systems, new fuels, etc.

Of course, Navantia Shiprepairs does not only contribute to its clients' sustainability goals by being ready to install and implement any of such measures as per our clients' request, but also proactively develops cooperation agreements with key technological partners to provide such solutions and



Aerial view of Navantia Shipyard

install sustainable systems and equipment.

LNG Journal: How are evolving regulations (e.g., methane slip, GHG targets) impacting repair strategies for LNG operators? What advice would you give to stay ahead?

Jose Manuel Noya: Based on our experience so far, there has been no major impact of such regulations in LNG repair strategies, although Navantia Shiprepairs is always in regular communication with all its clients and always ready to adapt its services to any new requirements from LNG owners, as a result of their need to comply with such new regulations.

LNG Journal: With new technologies (e.g., alternative fuels, digital twins)

emerging, how can LNG ship design today prepare vessels for operability or repairs in the future?

Jose Manuel Noya: Navantia is a global key reference in the design and implementation of digital twins and other state of the art solutions for its military shipbuilding activity, but in terms of ship repair, it is more a matter of LNG owners and operators actually meeting the trends for any other type of vessels in with regard to design and building strategies.

LNG Journal: What are the key differences in LNG ship design we might expect to see in five years' time?

Jose Manuel Noya: From the perspective of LNG repair specialists, we can certainly observe a clear movement by most of our LNG clients towards

adapting their fleets to be more efficient and sustainable, through the retrofitting of existing equipment and the installation of new systems, but also in the applying such strategy to the design of their new LNG carriers.

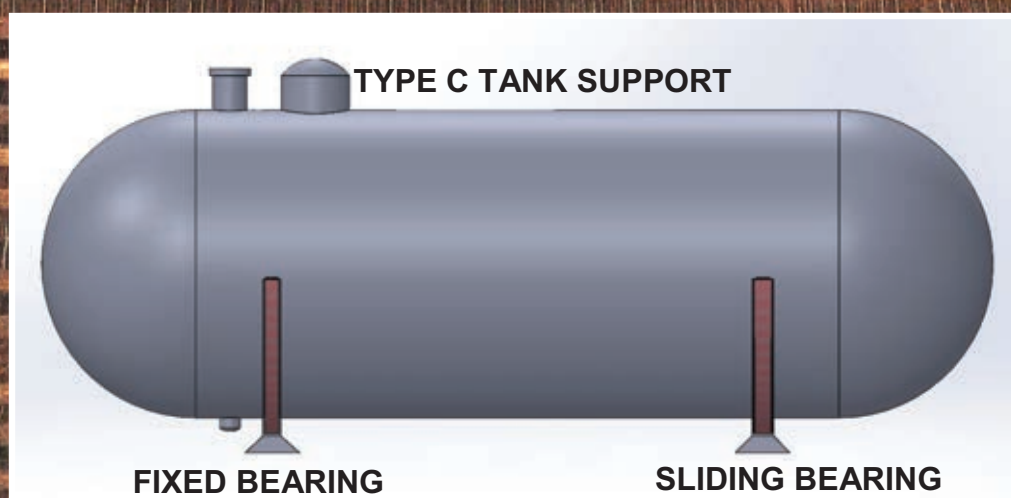
LNG Journal: If you could give one piece of advice to LNG operators about vessel maintenance and repair, what would it be?

Jose Manuel Noya: Taking into account the increase in the world's LNG fleet and the consequent demand of specialised LNG docking and repair services, it is more important than ever to programme dockings well in advance and to develop good communication and cooperation systems with the shipyards to guarantee the availability of slots at the required times. ■



The commercial team of Navantia Shiprepairs at a recent conference, with the Spanish Ambassador to Norway

Navantia employs over 5,000 people directly in Spain, mainly at its sites in Ferrol Estuary (Ferrol and Fene), Cadiz Bay (Cadiz, San Fernando, Puerto Real and Rota), Cartagena Port, and Madrid. Since the company's establishment under its current name in 2005, Navantia has also become a renowned international naval group, with subsidiaries in UK, Australia and KSA, and delegations worldwide. Additionally, with its brand Navantia Seaneergies, it is a global supplier for the development of offshore wind energy and other green energies such as hydrogen.



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LNG heavies - a cause for concern

Transporting LNG by sea comes with several technical challenges.

A key issue is the presence of ‘LNG heavies’ or long chain hydrocarbons, which can create operational problems during shipping and handling.

In recent times, the UK Club (P&I) has observed a rise in cases in which LNGCs have faced operational delays, due to presence of LNG heavies.

This article offers practical advice and insights drawn from technical consultancy, Brookes Bell’s expertise in maritime risk, engineering, and operational troubleshooting and is taken from a recent report.

LNG is mostly made up of methane, but also includes small amounts of other hydrocarbons like ethane, propane, and butane, along with traces of nitrogen.

The problem arises when heavier hydrocarbons (called ‘C6+’) are present in higher amounts. Unlike methane, these compounds can solidify at the ultra cold storage temperatures used for LNG (around -162 deg C), causing freezing and clogging in ships’ equipment, such as pipelines, pumps, or strainers.

Different production areas yield LNG with slightly different compositions and even a seemingly tiny 0.04 mol% (or 400 ppm) concentration of heavies in a 100,000 tonne cargo will equal about 40 tonnes of heavies and this can cause operational havoc.

Troubleshooting / advanced testing

When addressing operational issues, such as filter clogging or increased back pressure, it is essential to inspect the internal components of the vessel's machinery to identify potential sources of moisture ingress or other forms of contamination.

Once the possibility of moisture ingress is ruled out, it is advised to collect

cargo and strainer residue samples for extended testing using GPA 2286 — a specialist procedure that can detect even tiny concentrations of heavy hydrocarbons (less than 0.01 mol%).

In the report, Brookes Bell highlighted details regarding the sampling and suggested testing procedure.

Commercial impacts / legal safeguards

The presence of LNG heavies can lead to delays, increased costs, and legal disputes between shipowners and charterers. Damage caused to ship’s machinery and equipment can also be very costly, not only in terms of repair costs, but also the loss of time.

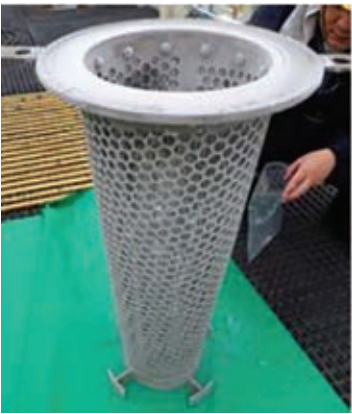
There are a number of practical steps, which can be taken to try to minimise the problems that can arise, including the introduction of bespoke clauses in contracts that clearly define the responsibilities of both shipowners and charterers. These clauses can address how to handle, treat, or offload heavy hydrocarbon to avoid operational and legal complications.

Industry organisation, INTERTANKO, in its revised guidance released last month, has provided an essential update on the commercial and legal implications of long-chain hydrocarbons (C6+) in LNG cargoes.

This revised report outlined how such components, even in minute concentrations, can cause far-reaching operational and financial consequences for LNGCs and LNG-fuelled ships.

From a commercial perspective, the presence of C6+ compounds can result in significant operational delays, most notably through the clogging of filters or sub-cooling systems.

These delays may affect cargo



Cargo manifold strainer 60 mesh size – partially clogged. Source: Brookes Bell



handling timelines and potentially expose shipowners to offhire claims. Moreover, vessels may face challenges in meeting terminal requirements or voyage instructions, especially those related to cargo tank cooling, pressure regulation, or specified fuel usage.

In cases where equipment failure necessitates switching from gas to oil-based fuels, contrary to charter instructions, disputes over charterparty compliance can quickly arise.

For LNG-fuelled ships, the consequences can be particularly disruptive. In its report, INTERTANKO highlighted instances where de-bunkering becomes necessary, due to clogged fuel systems caused by C6+ compounds.

Such operations are not only logistically challenging but may also lead to commercial losses and unexpected delays, especially when appropriate de-bunkering infrastructure is not readily available.

To mitigate these risks, INTERTANKO advised owners and operators to adopt a proactive stance. This includes initiating discussions with charterers around potential C6+ concerns before cargo operations begin, particularly when sourcing LNG from terminals with a known history of heavy hydrocarbon presence.

In addition, operators are encouraged to request extended cargo analysis using GPA 2286, a more sensitive testing protocol capable of detecting low concentrations of C6+ elements that might not appear on conventional quality certificates.

Contractually, clearly

defined composition limits for C6+ should be negotiated and documented to ensure both transparency and accountability.

On the legal front, Annex 1 of the INTERTANKO guidance contains valuable recommendations to help protect shipowners from the risks posed by LNG heavies.

Injurious cargoes

Foremost among these is the suggestion to define explicitly C6+ hydrocarbons as injurious cargoes within charterparty terms, an important step that allows shipowners to claim indemnity in the event of damage.

Standard charter clauses, such as those found in ShellLNGTime 1 and 2, may require modification to ensure C6+ compounds are included under definitions of harmful or contaminating substances.

Moreover, INTERTANKO called for an expanded scope of charterer indemnities, covering a wide range of consequences, including vessel preparation before loading such cargoes, operational disruptions during the voyage, additional drydocking or repair costs, and the expenses associated with tank cleaning and LNG unloading if needed.

Given the potential for damage to become evident only after the voyage has concluded, INTERTANKO also stressed the importance of establishing sampling rights and documentation practices if there are reasons to believe there is a risk.

Owners should insist on the ability to take representative samples, preferably before or during loading and to test them using GPA 2286.

This can serve as crucial evidence in demonstrating cargo composition and supporting claims, should a dispute arise, the UK Club advised.

Composition of typical LNG cargoes

Location	Methane (%)	Ethane (%)	Propane (%)	Butane (%)	Pentane and heavier (%)	Nitrogen (%)
US	94.9	2.5	0.2	0.06	0.04	1.6
Qatar	89.5	5.3	2.0	0.8	0.03	1.8
West Africa	90.4	4.3	2.8	1.1	0.02	0.9
Australia	93.5	3.2	1.2	0.7	0.03	1.0
Range	87 ~ 96	1.8 ~ 6	0.1 ~ 5	<1.5	<0.1	0.5 ~ 6

Source: Brookes Bell

European LNG terminals' future – challenges, transformations, and strategic integration

*The European LNG landscape is undergoing a profound transformation, as the rapid build-up of LNG regasification terminals in the aftermath of the 2022 energy crisis was driven by the urgent need to secure diversified energy supply sources, and bolster energy independence.**

Since 2022, Europe has added over 78.6 bill cu m per year of LNG regasification capacity.^[1] Today, Europe has a combined LNG regasification capacity of 350 bill cu m,^[2] with more than 30 onshore and floating terminals operating or under construction.

These investments have significantly improved the European gas system's resilience. But as the emergency wanes, the longer-term challenge becomes clear. The question is how to align this surge in gas infrastructure with Europe's climate goals.

Europe's climate goals and gas trends

The European Union (EU) has legally committed to net-zero emissions by 2050 and a 55% cut in greenhouse gas emissions by 2030.^[3]

Similarly, in 2019, the UK approved the secondary legislation to its 'Climate Change Act 2008' requiring the country to reach net-zero greenhouse gas emissions by 2050.^[4]

At the heart of this transition is the challenge of adapting infrastructure built for fossil gas to support low-carbon energy vectors, such as hydrogen, ammonia, bio and synthetic fuels.

Under this trajectory, fossil gas consumption is expected to fall dramatically, and already, the markets are seeing early signs of this shift. Between 2021 and 2024, EU gas consumption fell by an estimate 19%,^[5] driven by electrification, renewables deployment and demand reduction policies.

Other European countries observed a similar trend. The gas demand in the UK market continued to decline, and the UK's LNG terminals have also seen a reduction in active use with the rise in renewable power generation and the reduction in demand from the continent, due to the new import capacity in Northwest Europe.^[6]

This decline has begun to impact LNG infrastructure utilisation. There is a genuine risk of overcapacity, as a potential drop in demand coincides with the commissioning and expansion of



Deutsche Energy Terminal's (DET) Wilhelmshaven facility

terminals aimed at enhancing short-term energy security.

The Institute for Energy Economics and Financial Analysis (IEEFA) forecast that Europe's 2030 regasification capacity will be more than three times higher than its 2030 LNG demand.

Although the utilisation rate of some terminals is high, this very much depends on aspects, such as seasonality and location. For example, in 2024, the average utilisation of LNG terminals in the EU was just 42%, down from 58% the year before.^[1]

This threatens the commercial viability of these facilities, which means that terminals must evolve or risk becoming stranded assets.

A final element to consider is that financing institutions like the European Investment Bank now require that new infrastructure be hydrogen-ready or demonstrate alignment with EU de-carbonisation targets to qualify for funding.^[7] Long-term permitting, subsidies, and strategic planning are increasingly tied to future-proofing.

To address these challenges, terminals, not only LNG regasification but fuel terminals in general, need to be re-imagined to support a green energy vectors.

The objective is not to abandon LNG regasification terminals but to make them suitable for multi-molecule energy hubs, capable of handling alternative fuels, such as hydrogen, ammonia, bio-LNG, synthetic methane and, to what is becoming a hot topic in Europe - CO₂.

Future proofing terminals

LNG terminals already possess key assets, such as deepwater berths, jetties, cryogenic storage, and utility systems that can be partially re-purposed or expanded to accommodate other molecules, potentially reducing the capital expenditure, compared to greenfield projects. In addition, existing permits could be adjusted to incorporate new molecules.

Hydrogen: Hydrogen has been highlighted as a central piece to the EU's de-carbonisation plans. The goal is to produce and import tens of millions of tonnes of renewable hydrogen by 2030 to de-carbonise hard-to-abate sectors.^[8]

Hydrogen can be liquefied and shipped in a manner similar to LNG. But in practice, the challenges are enormous and the technology maturity at significant scale is low, and the per MW cost significantly higher than natural gas.

It has a boiling point of -253 deg C,

almost 100 deg C colder than LNG and below the boiling point of oxygen and nitrogen.

To handle liquid hydrogen, terminals would need entirely new cryogenic tanks, compressors, and pipelines made from materials that can withstand embrittlement and leakage risks and are vacuum insulated. Therefore, hydrogen suitability needs to be incorporated into the initial design and existing equipment cannot typically be converted.

Ammonia: The volumetric energy density of liquid hydrogen is about a third that of LNG, making it less efficient to transport in bulk. Because of this and other challenges, many developers are turning to ammonia as a hydrogen carrier, to either use ammonia directly as fuel or crack it back into hydrogen.

Ammonia can be liquefied at -33 deg C, which is technically much easier to manage. It is already traded globally in large volumes, and the infrastructure for storage and shipping is relatively mature at a smaller scale.

Yet adapting LNG terminals for ammonia is not trivial. Ammonia is toxic, corrosive, and requires entirely separate unloading arms, storage tanks, and vaporisation systems. However, terminals in Brunsbüttel^[9] in Germany, the Port of

Rotterdam^[10] in the Netherlands, and Bilbao in Spain are already planning ammonia reception and storage capabilities.

These facilities will be equipped with ammonia-compatible tanks, leak detection systems, safety enhancements, and, in some cases, ammonia crackers that can convert it back into hydrogen at or near the point of use.

Methanol: There is an expectation of a growing market for methanol, as it is now seen not only as a chemical feedstock but also as a potential alternative green marine fuel, when derived from renewable or low-carbon sources.

Integration to existing LNG terminals does introduce some challenges. Methanol has different handling requirements than LNG, including ambient storage and safety systems because of its toxicity and flammability.

The economic case may also be uncertain, given the evolving regulatory landscape and fluctuating methanol demand. Despite these hurdles, successful integration could position LNG terminals as central nodes in a diversified, low-carbon energy network.

Carbon Dioxide: A promising application involves leveraging LNG cold energy during regasification to support CO₂ liquefaction and export infrastructure.

When LNG is warmed from -162 deg C to ambient temperatures, it releases enormous quantities of ‘cold energy’, which is often wasted. However, the liquefaction of captured CO₂ for export by ship requires chilling it.

Substantial energy savings can be achieved by integrating these processes at LNG regasification terminals. This will reduce the terminal’s emissions and lower the CO₂ handling cost.

This integration aligns with Europe’s broader industrial de-carbonisation strategy, particularly in industrial clusters where CO₂ capture and storage is key.

Projects across Europe are already demonstrating this concept. In Dunkirk, for example, the CO₂ export terminal being developed by Fluxys and Air Liquide^[11] is leveraging proximity to the Dunkirk LNG terminal to share cryogenic and port infrastructure.

Similar initiatives are underway at Dragon LNG^[12] in Wales, Isle of Grain in England and the Rhône CO₂ network^[13] in southern France.

These projects illustrate how LNG terminals can evolve into multi-functional de-carbonisation hubs, handling not just gas but also molecules and materials critical to the energy transition.

Bio/Synthetic LNG: Once treated and liquefied, LNG from bio or synthetic sources is entirely compatible and interchangeable with LNG from natural gas sources and the equipment for shipping and storage is the same, so existing equipment is completely usable, and source certificates mean blending with other sources is possible without losing the premium value.

Some existing regasification terminals are already dealing in renewable sources of LNG.

Conclusion

Technically, the path forward requires re-thinking terminal integration and diversification, including the use of cold energy for CO₂ and industrial chilling, and multi-molecule handling. Economically, it means diversifying revenue streams beyond simple regasification.

All of these upgrades and transitions come with economic trade-offs. The investment required to convert a traditional LNG regasification terminal into a flexible multipurpose facility will be significant, depending on the scope.

The green fuels market is still emerging, with limited offtake guarantees and price uncertainty. Infrastructure for storage, transport, and distribution is being developed but remains patchy, and

there is still a need for harmonised standards to be developed.

In addition, EU taxonomy rules, cross-border CO₂ transport agreements, and green fuels import standards must align with terminal operators’ transition strategies.

Moreover, energy market regulators must evolve to recognise the value of infrastructure that provides system resilience, flexibility, and de-carbonisation services, not just commodity throughput.

Despite these barriers, the direction of

travel is clear. European LNG terminals cannot remain static infrastructure. By designing terminals that are technically capable of handling multiple fuels, integrate with local industries – eg utilising cold energy – and support the upcoming carbon infrastructure, developers can ensure that today’s infrastructure does not become tomorrow’s stranded asset.

Instead, it becomes a cornerstone of a cleaner, smarter, more resilient European energy system. ■

*This article was written by **Keren Hall**, KBR’s LNG, Midstream & Terminals Services Lead and **Juan Gomez Prado** - KBR’s Head Consultant De-carbonisation.

Hall is a process engineer with over 25 years’ experience on major capital plant projects at all stages, including leading large teams.

She has undertaken proven delivery of process engineering in technologies and area, including, LNG regasification, storage, loading and unloading, LNG liquefaction warm end units, H₂ liquefaction, storage and loading/unloading.

In addition, she has experience in the operation of full scale and pilot plant units.

Prado is a chartered chemical

engineer with a strong technical background in process design, evaluation, optimisation and development of de-carbonisation projects, with over 40 margin improvement programmes and projects for facilities worldwide.

He has a track record developing techno-economic evaluation and design for green hydrogen projects globally at capacities going from MW to GW scale.

These projects not only covered production facilities (gaseous hydrogen, liquid hydrogen and ammonia) but utilisation.

He is part of KBR’s Energy Transition team, actively developing projects and business opportunities that this sector is creating.



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Footnotes:

- [1] <https://ieefa.org/european-lng-tracker>
- [2] Forecasts suggest this figure could increase to slightly to more than 370 billion cubic meters in 2025 and exceed 400 billion cubic meters by 2030.
- [3] https://commission.europa.eu/strategy-and-policy/priorities-2019-2024/european-green-deal/delivering-european-green-deal_en
- [4] <https://www.legislation.gov.uk/ukdsi/2019/9780111187654>
- [5] <https://ieefa.org/european-lng-tracker>
- [6] <https://www.argusmedia.com/en/news-and-insights/latest-market-news/2622170-uk-summer-lng-imports-at-long-term-low?>
- [7] https://www.eib.org/attachments/thematic/eib_group_climate_bank_roadmap_en.pdf
- [8] https://energy.ec.europa.eu/topics/eus-energy-system/hydrogen_en#:~:text=The%20REPowerEU%20Strategy%20of%202022,processes%20and%20the%20transport%20sector.
- [9] <https://www.rwe.com/en/research-and-development/project-plans/brunsbuettel-project-location/>
- [10] <https://oci-global.com/news-stories/stories/oci-global-and-compo-expert-announce-long-term-lower-carbon-ammonia-supply-for-the-production-of-lower-carbon-npk-fertilizers/>
- [11] <https://engineering.airliquide.com/decarbonization-dunkirk-basin-air-liquide-and-dunkerque-lng-co2-infrastructure-project-takes-major>
- [12] <https://uk.rwe.com/press-and-news/2024-07-20-rwe-and-dragon-launch-haven-co2-project/>
- [13] <https://www.elengy.com/en/media/our-projects-making/rhone-co2>
- [13] [medway-hub-ccs-r7-we.pdf](#)

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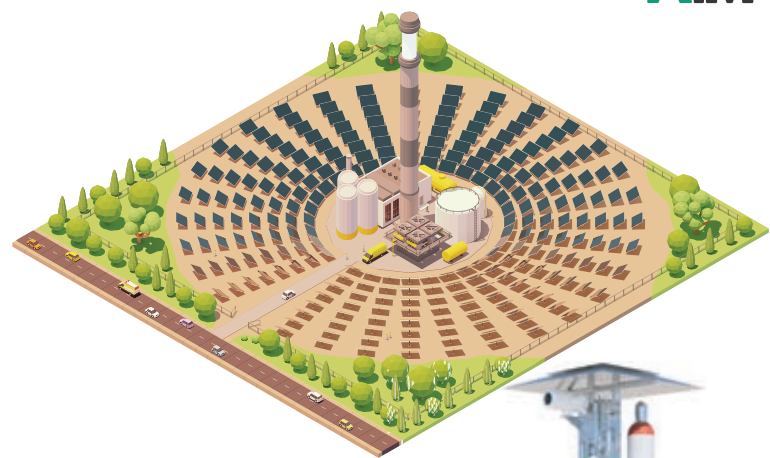


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ISO 19880-8: 2019,
ISO 14687: 2019,
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Supply chain optimisation poised to transform LNG fuelling sector

LNG as a fuel for road transport has seen a steady rise in recent years but uptake still remains limited compared with the maritime sector; Fuelling Editor Malcolm Ramsay explains.

The complexity of road networks, combined with the smaller storage capacity of trucks compared to ships, has historically added obstacles for the uptake of LNG as a fuel for road transport logistics, driving up costs for fleet operators.

To tackle this challenge a new wave of companies are now exploring ways to streamline operations and improve fleet efficiencies, with a view to creating a range of new supply chain optimisation solutions.

Delivery planning

Two firms that recently accelerated their work in this space are diversified global manufacturer Dover and technology developer Bottomline, which recently launched a strategic partnership focused on enhancing fuel logistics.

The partners will build on Bottomline's proprietary BX platform, which uses smart forecasting and route optimisation to enhance fuelling operations across fleets and networks. Integration will be carried out by Dover Fueling Solutions (DFS), a part of Dover Corporation.

"Bottomline has an LNG customer in UK who have signed already, and are now in the onboarding phase to start with BX shortly. Furthermore there are two prospects within Europe that we expect to onboard on BX next year," Jeroen Van Pelt, Sales Director at DFS, told *LNG Journal*, adding that savings in general are expected to be "in the region of 3 to 5% on transportation cost".

The BX platform is designed to plan, execute, and reconcile fuel deliveries with high precision, thereby eliminating waste, reducing delivery errors, and providing total visibility from depot to tank.

This system will be paired with automatic tank gauge (ATG) consoles, developed by DFS, which are designed to provide real-time monitoring of inventory levels across a fleet. These proprietary ProGauge ATG consoles are then paired with the group's DX Wetstock platform, which offers an end-to-end fuel management solution, identifying and locating instances of fuel loss in the network.

"With DFS' strong global sales network, including regional sales teams and local distributors, we're excited to expand the reach of BX and transform fuel logistics together," Léon van Rijswijk, CEO of Bottomline, said.

Based in the Netherlands, Bottomline builds inventory routing software for shippers or carriers of fuels or gases. It also provides planning, transport and wetstock management services worldwide.

Detailed analytics

Several other companies are also making significant strides in implementing supply chain optimisation solutions in the LNG sector. Notably, British analytics firm Kalibrate has been developing its own solutions for fuelling operations management, while expanding its capabilities through strategic acquisitions.



Aritst's rendition of DFS forecourt

Last year, the group acquired independent market research firm IMST, which specialises in site selection, analysis, and sales forecasting for fuel stations. This acquisition is expected to bolster Kalibrate's capabilities in fuel station and convenience store forecasting, enhancing their offerings to clients in the fuel sector.

Charles Wetzel, CEO at Kalibrate, noted that the acquisition is expected to "further strengthen our offer to our clients in the fuel sector" adding that "both Kalibrate and IMST believe data is the core driver of better decisions and we look forward to sharing methodologies to enhance what we do."

Kalibrate currently serves over 300 clients annually and will use IMST's experience in monitoring truck stops and fuel services to enhance Kalibrate's current fuel volume insights for more holistic site forecasting.

"We've historically served slightly different sections of the market but with obvious complementary adjacencies. Kalibrate's pedigree in the fuel space gives us great confidence that we're aligned with a business that understands the challenges and opportunities facing retailers, and the need for data to be their guide throughout," Travis Heiser, CEO of IMST said.

Optimising logistics

Taking a slightly different approach to fuel management across complex networks, Oxalis Logistics in the UK has been developing comprehensive logistics solutions that aid LNG operators while

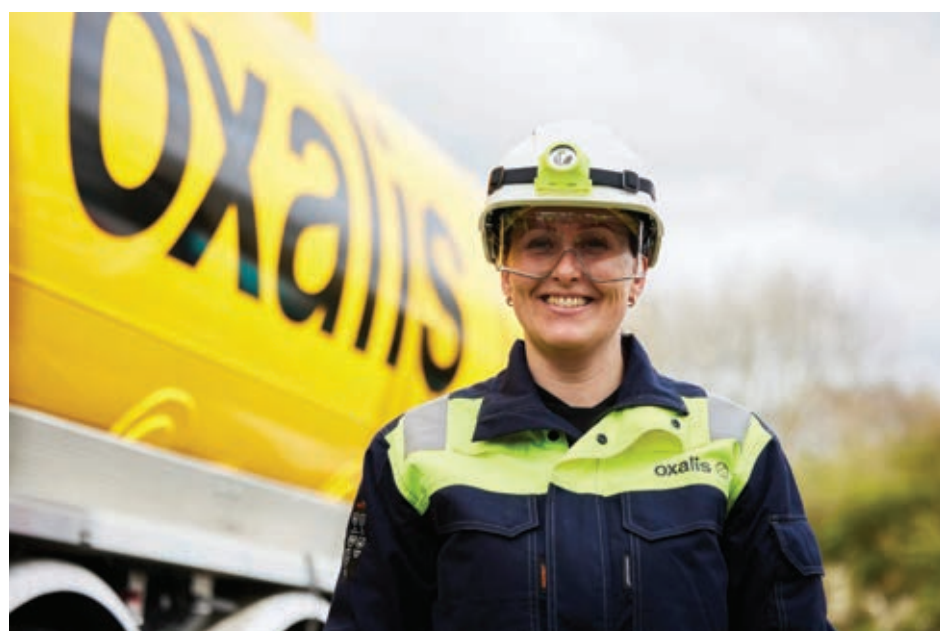
also spanning a variety of future fuels. Launched in 2024, the firm was previously part of Hoyer Group, but in a short period have already risen to manage a fleet of more than 1,900 trucks and tank trailers. The group is now involved in various sustainable projects, including green hydrogen, bio-CNG, bio-CO₂, bio-LPG, and biofuels, and has over 90 operational locations across the UK and continental Europe.

One of the key factors in its success has been its bespoke transport management system which can automatically generate orders, manage customers' stocks, efficiently plan fleet routes, and reconcile deliveries. This approach allows LNG operators to streamline activity across their business ultimately saving costs and fuel.

"We believe that investing in alternative fuels is key for our industry to achieve sustainable progress," Allan Davison, CEO of Oxalis, notes. "Our core markets are the UK, Germany, Ireland, and Czechia, but we also undertake deliveries in Sweden and Switzerland. In the UK and Germany particularly, our geographic coverage is unmatched by any other haulier."

This year, the firm's German division acquired bulk fuel transporter Frerichs, based in Westerstede near Bremen, to expand its operations on the continent and expects to see further growth in the second half of the year.

"While growth opportunities exist in our current markets, we will always look for areas of strategic investment," Davison explains. ■



Oxalis employee

LNG innovation meets bunkering demand gap

Despite a significant increase in the uptake of LNG in the post-COVID era, the maritime industry still faces substantial challenges ensuring regulation and infrastructure are ready to support further growth in LNG as a marine fuel. Fuelling Editor Malcolm Ramsay explores further.

As LNG volumes in shipping have grown in recent years, the complexity of scaling up bunkering operations has also increased. To address this, technology firms are now developing a range of solutions aimed at streamlining LNG infrastructure and boosting efficiency.

"The marine industry has made major strides in adopting LNG as a fuel, with a growing fleet of LNG-powered vessels and expanded bunkering capabilities. However, wider uptake still faces a few key barriers," Andrew Stafford, Technical Director at Trelleborg Marine and Infrastructure, tells *LNG Journal*. "Infrastructure readiness remains uneven, especially across global routes. While LNG bunkering is now routine in some major ports, many regions lack consistent access to high-capacity, reliable fuelling infrastructure."

This lack of high-capacity bunkering infrastructure remains one of the major bottlenecks preventing faster growth in the LNG fleet, as the current ratio of LNG-fuelled vessels to bunker vessels is still too high. Stafford notes that there needs to be 'an acceleration of bunker infrastructure' to keep up with the LNG fuelled fleets being delivered.

Evolving standards

Achieving this growth in bunkering capacity is far from straightforward however, as matching LNG availability with global demand remains highly complex. To date only a handful of true

LNG refuelling hubs have emerged, with most LNG bunkering operations remaining relatively low scale.

This has meant that global fleet operators cannot always rely on LNG availability across the entirety of their routes and face difficulties planning for contingencies when disruption occurs or rerouting is required, as seen recently with the ongoing Red Sea crisis.

Regulatory uncertainty further complicates the landscape and while the IGF Code remains the backbone of LNG marine fuel regulations, Stafford points out that "it is still evolving to accommodate the growing complexity" of fuel systems and transfer methods.

"Until updated guidance is in place, operators must often work with classification societies on a case-by-case basis to align safety protocols, which adds complexity," Stafford says. "This is especially important in ammonia and methanol bunkering which isn't included yet within IGF code, but vessels are being delivered today to burn these fuels."

Real-time monitoring

This evolving regulatory framework can create a moving target for operators, making it difficult to invest in new infrastructure and the lack of standardized regulations across different regions also poses a challenge, as vessels often operate in multiple jurisdictions with varying requirements.

"There's also a technical challenge

around system compatibility," Stafford adds. "Unlike conventional fuels, LNG fuelling requires precise coordination between the bunker vessel and the receiving ship – not just in hardware, but in control systems like ESD integration, mooring interfaces, and communications."

This technical challenge is one area where real progress is being made, with new solutions helping to streamline the refuelling process and ensure that LNG bunkering can be deployed quicker and more easily.

"Several near-term solutions are poised to improve LNG bunkering efficiency significantly," Stafford predicts. "Quick Connect/Disconnect Couplings (QCDC) and cryo-FC (quick flange connection) couplings are two examples that reduce manual handling and make hose connections faster, safer, and less reliant on port-specific configurations. These help operators reduce time alongside and minimize turnaround."

Alongside new connection technologies such as these, solutions such as Integrated Hose Transfer (HTS) are also helping cut complexity. This method combines cargo flow and encryption using Secure Sockets Layer (SSL)-based communication into a single setup allowing for faster, more reliable bunkering sessions – especially critical as bunkering scales up across more vessel types and global locations. Across all these solutions, interoperability remains a vital enabler, with the ability to monitor in real-time becoming a key differentiator for operational excellence.

"Taken together, these advancements support the goal of making LNG bunkering a routine, globally viable process that is on par with traditional marine fuel handling, but can potentially be even safer and more technically sophisticated," Stafford states.

Improving safety

As well as improving the speed of bunkering processes, new technology is also helping to solidify the safety profile of operations. Standardized Emergency Shut Down (ESD) communication between vessels is one of the main examples of this, improving not just efficiency, but traceability, control and compliance.



Andrew Stafford, Technical Director at Trelleborg

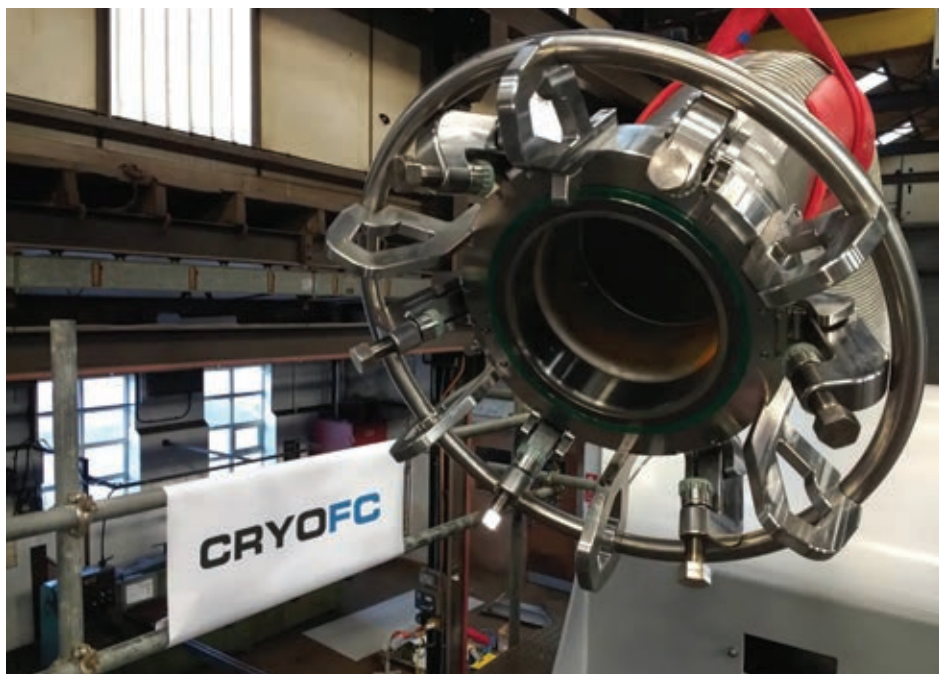
"Safety is non-negotiable in LNG bunkering," Stafford asserts. "Integrated ESD ensures that the bunker vessel and receiving ship have direct lines of communication and can initiate a shutdown from either side in a coordinated, instant response, significantly reducing the risk of operator error or delay in emergencies."

Hardware also plays a role with standardized, fewer-component systems, such as cryo-FC or pre-integrated hose assemblies now appearing in many solutions. These help reduce manual interaction with cryogenic components and simplify safety procedures.

Vessel mooring is another area that is changing rapidly with newer technologies like vacuum mooring allowing for quicker turnaround by dynamically accommodating vessel motions during transfer.

"Equally important is crew readiness," Stafford adds. "Consistent, hands-on training – especially in handling LNG equipment and safety drills – helps maintain high safety standards across different vessels and operating environments. Together, these technologies and practices are turning LNG bunkering into one of the safest fuel transfer operations in the industry."

Looking ahead, the Asia-Pacific region is poised to lead global growth in LNG as a marine fuel over the next five years. The region is projected to grow at the fastest rate globally, with China alone anticipated to experience a tenfold increase in LNG bunkering demand by 2030. ■



CryoFC quick connect coupling

Navantia

LNG

OIL & GAS

Innovation where it matters

For the Record

Amigo LNG: The Mexican joint venture between Texas-based Epsilon LNG and Singapore-based LNG Alliance, Amigo LNG, has signed of a definitive long-term sale and purchase agreement (SPA) with commodity trading house, Gunvor Singapore.

Under the terms of the SPA, Gunvor will purchase 0.85 mill tonnes per annum of LNG for 20 years, with deliveries commencing upon the start of commercial operations of Amigo LNG's first liquefaction train, scheduled for second half of 2028.

This long-term commitment marks a major milestone for Amigo, reinforcing its position as Mexico's first large-scale LNG export terminal on the west coast of Americas, the company said.

The Guaymas-based facility will leverage its strategic location and proximity to the US Permian Basin to deliver competitive LNG supplies to customers in Asia and Latin America.

"Gunvor is committed to securing long-term LNG supplies to meet the evolving energy needs of our customers worldwide.

"Partnering with Amigo LNG aligns with our strategy of diversifying supply sources and supporting the global transition toward cleaner energy," said Kalpesh Patel, Gunvor's Co-Head of LNG Trading.

"We are delighted to welcome Gunvor as one of our key foundation offtakers. This agreement underscores the confidence global energy players place in Amigo LNG's ability to deliver reliable, flexible, and competitive LNG to international markets," added Dr Muthu Chezian, LNG Alliance CEO.

In addition to strengthening global LNG supply chains, the project serves as a bridge for US/Mexican energy trade by monetising US natural gas exports through Mexico's west coast.

This enhances cross-border energy integration, creates bilateral economic value, and reinforces the role of US and Mexico as strategic partners in delivering secure and affordable energy to the world, the company claimed.

Established in 2013, LNG Alliance, an affiliate of Texas-based Epsilon LNG, developing gas and LNG terminal

infrastructure across the US, Mexico, Southeast Asia, and Europe.

It is backed by partnerships with leading energy and technology companies from the US, Middle East, and Europe.

Australian LNG: Shell Australia adamantly opposes policies forcing LNG exporters to reserve more gas for the domestic market. Redistributing exiting supply is no solution, Shell Australia's Cecile Wake says, so "let's make the pie bigger."

Sydney and Melbourne, alone with most of the Australian east coast, are at risk of gas shortages if new supply or regulation adjustments do not come to fruition by 2028. The government is hence considering imposing gas reservation mechanisms, much to the dislike of LNG giants like Shell, ConocoPhillips and Santos.

"Export controls don't increase supply; they simply redistribute it ... when coupled with price caps and other interventions, it can impede investment and exacerbate the challenge."

Federal policymakers in Australia are currently carrying out a sweeping review of the country's gas market regulations. Affordable gas for all citizens is a political priority – making oil majors fear the government might retrospectively alter existing export contracts.

ConocoPhillips Australia, part of the APLNG joint venture, has warned of "heavy-handed government intervention." There are enough underdeveloped resources Down Under to meet future energy needs, President Jan-Arne Johansen finds. But the country needs, in his view, "internationally competitive fiscal, regulatory and approvals regimes to enable investment and timely project execution." Similarly, Shell warns of negative investment impacts if mandatory curbs in LNG exports are imposed.

Santos CEO Kevin Gallagher is taking a more conciliatory stance: He lauded a government-backed heads-of-agreement for LNG exporters to offer uncontracted gas domestically while honouring export contracts. Vowing Santos will ensure Australians are adequately supplied, Gallagher hinted at falling upstream costs: "We are extracting more gas for less money ... That's great for both domestic gas supply and our LNG exports."

ICIS: In its August gas foresight monthly outlook, the independent commodities consultancy, ICIS said that

the TTF August '25 averaged €33.90 per MWh, a monthly fall of 8%.

This was due to bearish fundamentals and fading geopolitical risks removed price support. The contract traded in a €2.71 per MWh range across July, down from €8.95 per MWh the month before.

Initial bearish momentum coincided with the de-escalation of the Iran/Israel conflict, previously a threat to Middle Eastern LNG exports, while a monthly rise in LNG flows, increasing confidence that the EU will reach its storage targets, and limited Norwegian gas infrastructure maintenance were contributing factors.

Unseasonably high temperatures, which supported air-conditioning demand, and low wind generation, prevented the TTF's near curve from recording a persistent downward trend throughout July.

On the policy side, the EU brought in new storage targets for 2025/2027, which allowed for greater flexibility around timings and fullness levels.

The bloc also agreed \$750 bill in US energy purchases, a deal which appeared to have unrealistic objectives and vague details at the time of writing, the ICIS said.

As for European supply and demand, year-on-year declines are expected in gas-to-power (minus 4%) and residential-commercial demand (minus 2.9%) this month, while industrial demand will rebound slightly (2.6%).

Storage levels across the 12 markets covered by ICIS are forecast to hit 855 per TWh by 31st August, or 79% full. This would be 10% higher than net fullness at the end of July but 14% lower y-o-y.

ICIS also forecast that the global LNG market will be 1.7 mill tonnes short in August. A loose global market should limit LNG-induced supply risk for Europe.

China, which is expected to be Asia's leading regional importer this year, faces headwinds, as cheaper domestic production and pipeline imports continued to undercut LNG's competitiveness, especially given sustained high spot prices.

Details on the recent EU/US trade deal, which amounted to the bloc spending \$250 bill per annum on US energy purchases over the next three years, are expected in the coming weeks.

The announcement did not clarify how the \$750 bill would be split between strategic sectors, including gas, oil, nuclear fuel and AI chips.

US tariff policy still has capacity to

trigger market volatility across the European commodity markets even though the EU/US trade deal has locked in tariffs on the bloc at 15%, the ICIS said. Further US tariffs on several trading partners were announced on 31st July.

Iraq: The Iraq Government has updated progress on the ongoing development of two LNG import terminals, one floating and one fixed, projects, which would help the country import LNG from different countries.

Iraq's government and the Energy Ministerial Council outlined the project's execution procedures, which include inviting LNG specialists to tender, organising technical and administrative committees, and identifying the necessary infrastructure to handle imported gas.

The Ministry of Oil said that it had finished the pipelines to support the project.

These steps represent a serious shift towards expanding import channels and diversifying supply sources, guaranteeing considerable flexibility in securing LNG and achieving stability in the electricity grid, following years of reliance on a single source, local sources said.

According to the Energy Ministerial Council, six foreign interests were asked to make technical and commercial proposals for this project. The Ministry of Oil established a technical committee to analyse the proposals, in addition to a combined ministerial committee comprised of the Ministries of Oil, Electricity, and Transport.

These committees were tasked with assessing bids and making suitable choices, while maintaining the greatest standards of transparency.

The country is developing two offshore facilities:

Khor Al-Zubair: An FSRU project is underway at Khor Al-Zubair in Basra. Iraq's South Gas Company (SGC) is managing the project, with negotiations reportedly progressing with US-based Excelerate Energy, a potential supplier and operator.

This facility is planned to handle at least 500 mill cu ft per day of regasified LNG and will connect to Iraq's gas network via a 40 km pipeline. This could substitute about 50% of the gas currently imported from Iran.

Two companies have been shortlisted with a decision pending.

Grand Al-Faw: A tender for a fixed regasification terminal has been issued for the Grand Al-Faw Port, which is

tapes, foils, sealants and adhesives • polykraft and polysurlyn® laminated metal jacketing
tedlar® laminated stainless steel and aluminium jacketing • cladding coil, sheet, perforated
sheet and mesh • banding, seals, wire and banding tools • toggle latches and spring
constructions • selftapping screws, blind rivets and mattress hooks • primary vapour barriers
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expected to be finalised by the end of 2025.

Iraq had looked towards Qatar as a potential LNG source for this terminal.

Ocean Yield: Recently investing in LNGCs, Norwegian based Ocean Yield has reported second quarter 2025 EBITDA of \$57.5 mil, while adjusted EBITDA was \$101.1 mill.

Net profit for the quarter was USD 22.9 mill.

The investment company said it continued to enjoy a robust balance sheet, with an equity ratio of 29.1% and \$98.7 mill in available liquidity.

In the LNG space, during 2Q25, Ocean Yield closed its investment in France LNG Shipping, increasing the company's economic interest in 12 LNGCs, from 34% to 45%.

Subsequent to the quarter's end, Ocean Yield, together with investment vehicles controlled by KKR, agreed to acquire CapeOmega Gas Transportation, a company which has interests in 10 LNGCs operated by Knutsen LNG.

Overall, the EBITDA charter backlog at the end of 2Q25 was \$4.3 bill with an average remaining contract duration of 9.9 years covering all of its ship types.

CEO Andreas Røde, said: "I am pleased to report another strong quarter for Ocean Yield, delivering a net profit of \$22.9 mill.

"Together with KKR, we announced a significant investment in 10 LNG carriers operated by Knutsen LNG, all secured on long-term charters to investment-grade rated counterparties.

"Our fleet continues to grow and diversify, and with an EBITDA charter backlog of \$4.3 bill and an average remaining contract duration of 9.9 years, we are well-positioned for sustained growth and value creation," he claimed.

Santos: Australian oil and gas developer, Santos has reported a delay in the proceedings pertaining to its takeover.

A proposal from a consortium led by XRG, a subsidiary of Abu Dhabi National Oil Co (ADNOC) and including Abu Dhabi Development Holding Co (ADQ) and investment company, Carlyle, was recently put forward to acquire 100% of Santos' issued shares.

On 11th August, 2025, Santos announced that the consortium had substantially completed due diligence and had not found anything that would cause it to withdraw its proposal.

XRG also confirmed its commitment to

working constructively to complete due diligence and to agree on a binding transaction.

Santos consented to a request for an extension of the exclusivity period until 22nd August, 2025.

Since then, Santos said that the company and XRG have continued to work together to complete due diligence and progress the transaction, including the negotiation of terms of a binding scheme implementation agreement (SIA).

However, while discussions and final confirmatory due diligence have continued to be collaborative, the parties have yet to reach an agreement on acceptable terms of a binding SIA.

Furthermore, this week XRG told Santos that even if the SIA terms were agreed and final due diligence was completed, the consortium would still not be in a position to sign a binding agreement, as it is yet to obtain the requisite final approvals, which are required in order to enter into a binding transaction.

XRG has indicated that these approvals were expected to take four weeks to obtain (assuming an expedited process, potentially longer without) from the time that both due diligence is completed and the terms of an SIA are agreed in principle.

Accordingly, Santos said it did not expect to enter into a binding SIA by 22nd August, when the exclusivity period under the process deed expires.

Notwithstanding this delay, discussions with the consortium remain ongoing, Santos said in a statement.

Santos stressed that its shareholders do not need to take any action in relation to the delay. However, it warned that there is no certainty that XRG will enter into a binding SIA on acceptable terms to the Australian company, or that the transaction will proceed.

Santos also said it would continue to keep its shareholders informed in accordance with its continuous disclosure obligations.

As a result, the company's half year results will be deferred to 25th August, 2025 to align with the conclusion of XRG's exclusivity period under the process deed.

In the 1H25 results' announcement, Santos said that it will provide a further update on the discussions with XRG.

Vietnam: T&T Group of Vietnam is tackling legal hurdles to get the Hai Lang LNG-to-power project built and commissioned by mid-2029. With revised

capital costs of more than \$2.3 billion, the project counts on backing from the Korean trio Hanwha Energy, KOGAS and KOSPO.

The Hai Lang LNG development includes an import terminal capable of receiving LNG carriers of 120,000–180,000 cubic metres, with a capacity of 1.5 mtpa, alongside a 1,500 MW power plant. All LNG imported via Hai Lang LNG will be sold to utility Electricity of Vietnam (EVN) and other offtakers under long-term agreements.

The project's cost soared from \$2.1 billion to over \$2.3 billion of which the investor consortium will only shoulder some \$580 million. The rest, a massive \$1.7 billion, would have to come from elsewhere – notably debt financing.

Escalating costs and legal hurdles have already delayed construction. T&T Group hence urged Vietnamese authorities to speed up land clearance, resettlement, and approval for converting forest land use. Bottlenecks with seaport infrastructure and permitting as still need resolving.

Initially, the project was meant to be completed between 2026 and 2027 but the roadmap had to be adjusted. Construction will now not start until early 2027, meaning fuel for the first power gen unit might not be available until summer 2029 and for the second unit until January 2030.

Officials in Quang Tri province, where the LNG terminal is mean to be built, pledged they are working with ministries to complete legal procedures quickly. Tasks include compensation, land allocation and leasing. Boundaries for the ship turning area and navigation channel also still need to be adjusted at My Thuy port.

Once operational, the Hai LNG terminal will help shift Vietnam's power generation mix away from thermal coal to help reach the country's emission targets. For Quang Tri province, in particular, the regas terminal would bolster ambitions of becoming an energy hub in central Vietnam.

Woodside: Woodside Energy's Meg O'Neill said there will be a 50% surge in global LNG demand by 2030.

This growth is driven by increasing Asian demand, particularly for countries moving away from coal in countries, such as China and India, to attain lower emissions, plus population growth and economic development.

Woodside is actively investing in cost-

competitive LNG projects to meet this rising demand, including its major project in Louisiana, she said in the company's half year earnings call.

The Australian oil and gas developer is already seeing customers seeking LNG supply contracts that extend into the 2040s, highlighting the long-term confidence in LNG as a fuel source.

Woodside is focused on cost-competitive projects and strategic investments, such as the Louisiana LNG project, to capitalise on the growing LNG market, she said.

The company reported a 24% drop in its first-half profit, on the back of lower realised prices and depreciation costs in its Senegal Sangomar oil project.

Volatility in oil prices, driven by OPEC+ production increases, geopolitical uncertainty, and US tariffs, resulted in the company achieving an average price of \$61.8 per barrel of oil equivalent in the first half, down from \$62.6 per barrel in the previous year.

As for Sangomar, production costs, depreciation and amortisation came in at \$773 mill during 1H25.

Consequently, Woodside reported an underlying net profit fall after tax to \$1.25 bill for the period, compared with \$1.63 bill in 1H24.

However, Woodside's operating revenue rose by 10% to \$6.59 bill, with Sangomar contributing nearly \$1 bill.

As a result, the company declared an interim dividend of 53 cents per share, compared with 69 cents declared last year.

Woodside claimed it continued to receive "strong interest from high-quality potential partners" as it explores further sell-offs of its \$17.5 bill Louisiana LNG project.

A 40% stake in the company holding the project's infrastructure assets has already been sold to US investor Stonepeak for \$5.7 bill and Woodside has agreed to explore potential collaboration with Saudi giant Aramco on a possible equity investment and offtake agreement in the project.

The company also confirmed that it was continuing to consult with the Australian government on the proposed conditions tied to the environmental approval of its North West Shelf LNG project extension.

Woodside is the operator and has 33% participating interest in this project, which is the country's oldest and largest LNG plant and a key supplier to Asian markets. ■



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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, GHGNL and facility operators/ developers.

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

Conventional LNG Terminals

Country	Location (Project)	Owners	Start up	Nom. Capacity (MTPA)	Storage Tanks	Storage Capacity
Bahrain	Bahrain LNG	Bahrain LNG WLL	2025	6.1	1	174,000
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
	Huizhou LNG	Guangdong Huizhou LNG Co., Ltd.	2024	4	—	—
	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 Hangjiixin 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	6.0	10	2,500,000
	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 Cipton	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
	Ogishima	JERA	1998	3.0	4	850,000

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APPLICATIONS

HIGH STANDARD VALVES

FOR NON-STANDARD CONDITIONS.

Conventional LNG Terminals (Continued)

Country	Location (Project)	Owners	Start up	Nom. Capacity (MTPA)	Tanks	Storage Capacity
Japan (continued)	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
Kuwait	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	6.14	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	5.1	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
	Hai Linh LNG	Cai Mep LNG, AG&P LNG	2025	3.0	3	220,000

FSRU Terminals

Country	Location (Project)	Owners	Start up
Argentina	GNL Escobar GasPort	GNL Escobar GasPort, YPF	2011
Bangladesh	Maheshkhali FSRU Excellence	Petrobangla	2018
Bangladesh	Maheshkhali FSRU Summit	Summit Oil, Mitsubishi	2019
Brazil	KARMOL Sepetiba Brazil	KARMOL	2022
	Port Pecem FSRU	Petrobras	2009
	Porto de Sergipe FSRU	Eneva	2020
	Porto do Acu FSRU	EIG Global Energy Partners, Siemens, BP	2021
	Rio de Janeiro FSRU	Petrobras	2009
	Salvador FSRU	Petrobras	2014
	Barcarena FSRU	NFE	2024
	GNL de Sao Paulo	Cosan	2024
	Terminal Gas Sul	NFE	2024
China	Bauhinia Spirit	CLP Power, Hongkong Electric, China Southern Power Grid	2023
Colombia	SPEC LNG	Promigas, VOPAK	2016
Croatia	Hrvatska LNG	HEP Grupa, Plinacro	2022
Egypt	Ain Sokhna	EGAS	2015
Finland	Inkoo FSRU	Elering, Gasgrid Finland Oy	2023
France	Le Havre FSRU	TotalEnergies	2023
Germany	Brunsbüttel FSRU	German LNG Terminal	2023
Germany	Lubmin FSRU	Deutsche ReGas	2023
Germany	Wilhelmshaven FSRU	Uniper	2023
Greece	Alexandroupolis FSRU	Gastrade	2024
Indonesia	Benoa LNG	PT Pelindo	2016
	Jawa Satu FSRU	Marubeni, Pertamina, Sojitz Corp.	2021
	Lampung LNG	Pertamina	2014
	Nusantara Regas Satu	Pertamina, Perusahaan Gas Negara	2012

Country	Location (Project)	Owners	Start up
Italy	Italia FSRU	Snam	2023
	OLT Toscana	Snam, Mitsubishi UFJ Financial, Golar LNG	2014
Italy	Ravenna FSRU	Snam	2025
Jamaica	Port Esquivel FSU	NFE	2016
Jordan	Aqaba LNG	Jordan Ministry of Energy and Mineral Resources	2015
Lithuania	Klaipeda LNG	Lithuanian Ministry of Energy, UAB	2014
Malaysia	Sungai Udang FSRU	Petronas	2013
Malta	Delimara LNG	Armada LNG Mediterrana	2013
Myanmar	Thanlyin LNG (Mothballed)	VPower Global	2020
Mexico	Baja California LNG	NFE	2021
Netherlands	Eemshaven LNG	Gasunie, VOPAK	2022
Pakistan	Port Qasim LNG	Engro, VOPAK, Pakistan Gasport	2015/17
Philippines	PHLNG	Nebula Energy, Asiya, JBIC, Osaka Gas	2022
	FGEN Batangas LNG	First Gen, Tokyo Gas	2022
Russia	Kaliningrad FSRU	Gazprom	2020
Turkey	ETKI LNG	Kalyon Holding AS, Kolin Holding AS	2016
	Iskenderun FSRU	BOTAS	2021
	Saros FSRU	BOTAS	2023
UAE	Dubai FSRU	DUSUP	2010
	Ruwais FSRU	ADNOC	2016
US Virgin Islands	OPT LNG Hub	Ocean Point Terminals	2023
El Salvador	Acajutla FSRU	Energía del Pacífico	2022

Power Play AWARDS

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CONGRATULATIONS TO THE 2025 POWER PLAY AWARDS FINALISTS!

Once again, there was tremendous support from our Power Play community, which is filled with so many talented nominees. Thank you to everyone who participated. Our esteemed judges have narrowed down the impressive field to three finalists for each of the award categories:

The Rising Star

Outstanding Young Professional

Ye Liyu

Deputy General Manager, Dongguan Daosen Natural Gas Co., Ltd.

Ir. Ts. Irene Lock Sow Mei

Senior Process Engineer, Petronas / IEM (WE)

Cinderella Tira

Board Operator, Santos

The Ambassador

Outstanding Leadership

Sonia Clayton

Chairman and CEO, GET

Donnabel Kuizon Cruz

President and CEO, Prime Energy Resources Development

Maria Kuosa

CEO, Aeromon

The Pioneer

Outstanding Business, Innovation and/or Technology Contribution

Zhang Huiyu

General Manager Assistant, Natural Gas Trading Division, Beijing Gas Group Co., Ltd.

Noriani Yati Mohamad

Senior General Manager, Sarawak Malaysia Assets, Petronas Carigali Sdn Bhd

Aarti Vohra

General Manager (Gas Business), Business Development, Indian Oil Corporation

The Low Carbon Accelerator

Outstanding Collaboration and Innovation

Tricia Baker

Senior Vice President of Strategy and Impact, PACE Equity

Haslenda Hashim

Professor and Fellow of Process Systems Engineering Centre; Fellow and Chair, Academy of Sciences Malaysia (Southern Chapter), Universiti Teknologi

Rita Esuru Okoroafor

Assistant Professor, Texas A&M University

These finalists exemplify all the sought-after characteristics for the Power Play Awards.

Winners will be announced at Gastech in September.

ExxonMobil

Learn more about the
Power Play Awards



Future LNG Import Projects

Country	Location/Project	Owners	Planned Start	Nom. Capacity (MTPA)	Storage Tanks	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.	2025	2.95	–	–	U. Construction
	Jiangyin LNG (Garson Gas)	Jiangsu Jiasheng Gas Co., Ltd.	2026+	3	–	–	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
	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	2025	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	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



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LNG Export Plants

Country	Location/Project	Shareholders	Start up	Liquefaction		Storage	
				Trains	Nom. capacity (MTPA)	No. of tanks	Capacity m³
Algeria	Arzew Skikda	Sonatrach	1964-2014	13	20.8	6	920,000
		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
Canada	LNG Canada	Shell, Petronas, PetroChina, Mitsubishi	2025	2	14.0	1	225,000
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	-	-
Senegal/Mauritania	Tortue FLNG	BP, Kosmos Energy, Petrosen, SMH	2025	1	2.5	–	177,000
Trinidad & Tobago	Atlantic LNG	BP, Shell, NGC	1999-2005	4	15.3	4	640,000
UAE	Das Island	ADNOC, Mitsui, BP, TotalEnergies	1977/1994	3	5.7	3	240,000
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
	Plaquemines LNG Ph. I	Venture Global	2024	1	10		
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	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
Mexico	Costa Azul Export	Sempra Energy, TotalEnergies	2026	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	2025	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. II	Venture Global	2025	1	10



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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	2026+	—	1.4
Mexico	Mexico Pacific LNG Ph. I	AECOM Capital, DKRW Energy	2026+	2	9.4
	Mexico Pacific LNG Ph. II	AECOM Capital, DKRW Energy	2026+	1	4.7
	AMIGO LNG	Epsilon 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.	2026+	3	1.5
	Arctic LNG II	Novatek	2027	—	19.8
	Obssky 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

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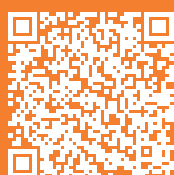
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World LNG Carrier Fleet

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 Galayel	174,000	Undisclosed	HHI	28/06/2025	Liberia	MEGA	GTT 96 Membrane	4	Portfolio	2561
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 Mas'Habiyyah	174,000	Undisclosed	Hudong Zhonghua	30/07/2025	Singapore	XDF	NO96	4	Portfolio	H1798A
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 Qassar	175,000	KCP 3 SA	Samsung	17/03/2025	Liberia	ME-GA	Mark III Flex	4	Portfolio	2612
Al Rahba	175,000	Al Rahba Inc.	Jiangnan Shipyard Co.	26/05/2025	Liberia	Dual Fuel	Mark III Flex	4	Das Island	2701
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 Sakhamah	174,000	KCS 3 SA	Hanwha Ocean	04/04/2025	Liberia	ME-GA	NO96 L03+	4	Ras Laffan	2559
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 Slaimi	174,000	KCH 4 SA	Hanwha Ocean	21/05/2025	Liberia	ME-GA	NO96	4	Portfolio	2560
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 Tuwar	174,000	Oasis LNG No 8 Pte Ltd.	Hudong Zhonghua	16/05/2025	Singapore	XDF	NO96	4	Portfolio	H1797A
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 Metagaz	138,028	BW Gas SLNG	Daewoo	16/06/2003	Singapore	Steam	NO96	4	Atlantic LNG	2212
Arctic Mulan	79,800	JOVO Energy Co., Ltd.	Jiangnan Shipyard Co.	30/04/2024	China	DFDE	Mark III Flex	4	Portfolio	H2637
Arctic Princess	147,200	R.B. Quadrangle Leasing	Mitsubishi	13/01/2006	Norway	Steam	Moss	4	Hammerfest	2184
Arctic Voyager	142,759	LLloyds TSB Equmnt. Lsng. 1	Kawasaki	14/07/2006	Bahamas	Steam	Moss	4	Hammerfest	1532
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 Nakhlah	174,000	Undisclosed	Hanwha Ocean	30/07/2025	Liberia	ME-GA	NO96	4	Portfolio	2562
Bu Samra	266,000	Nakilat Bu Samra Inc.	Samsung	06/12/2008	M. Islnds	DFDE	Mark III	5	Qatargas II	1677
Buran	170,520	LNG Alpha Shipping Pte Ltd	Samsung	27/09/2023	Singapore	DFDE	Mark III Flex	4	Arctic LNG-2	2580
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 Galapagos	180,000	SPDBFL126 (Tianjin)	Samsung	20/05/2025	M. Islnds	ME-GA	Mark III Flex	4	Portfolio	2599
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 Levant	200,000	Xiang H110 International	HHI	30/04/2025	Greece	MEGA	Mark III Flex+	4	Portfolio	3357
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 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
Excelerate Shenandoah	145,000	Lloyds TSB Leasing No.8 Ltd.	Samsung	27/04/2007	Bermuda	Steam	Mark III	4	Punta Europa	1587
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
FSU LNG Cap Lopez	137,500	Bonny Gas Transport	HHI	08/03/2003	Bermuda	DFDE	Moss	4	NLNG	1429
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

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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
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
Greenenergy Ocean	174,000	Xingxing International Ship	Hudong Zhonghua	28/05/2024	Singapore	DFDE	NO96 Super+	4	Portfolio	1880
Greenenergy 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
HL Edward Austin	174,000	Neptune 2 SA	Samsung	31/05/2022	Liberia	MEGA	Mark III Flex	4	Portfolio	2608
HL Fortuna	174,000	Poseidon SA	Hyundai Samho	27/05/2025	Liberia	XDF	Mark III Flex	4	Portfolio	Unknown
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 Sea Eagle	174,000	Undisclosed	Samsung	29/06/2025	Liberia	ME-GA	Mark III Flex	4	Gorgon LNG	2609
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 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 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 Jan Paderewski	174,000	SNC Chopin Leasing 29	Hyundai Samho	17/06/2025	France	ME-GA	Mark III Flex	4	Portfolio	8180
Ignacy Lukasiewicz	170,520	Chopin Leasing 27 SNC	Hyundai Samho	31/10/2023	Pamama	X-DF	Mark III Flex	4	Swinoujscie LNG	8149
Imsaikah	174,000	Undisclosed	Samsung	16/06/2025	Liberia	ME-GA	Mark III Flex	4	Ras Laffan	2637
Iris	170,520	LNG Gamma Shipping Pte Ltd	Samsung	02/02/2024	Singapore	DFDE	Mark III Flex	4	Arctic LNG-2	2582
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
Josef Pilsudski	174,000	SNC Chopin Leasing 28	Hyundai Samho	31/03/2025	France	ME-GA	Mark III Flex	4	Swinoujscie LNG	8179
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	Hanwha Ocean	20/02/2025	Liberia	DFDE	NO96 L03+	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
Leshatt	174,000	Undisclosed	Samsung	16/07/2025	Liberia	ME-GA	Mark III Flex	4	Portfolio	2638
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

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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 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
Mesaieed	174,000	Undisclosed	HHI	30/07/2025	France	XDF	Mark III Flex	4	Portfolio	3381
Mesaimeer	216,312	Nakilat HHI 1908 Inc.	HHI	12/03/2009	M. Islnds	Diesel	Mark III	4	Qatargas III	1908
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
Mraikh	174,000	Alpinia SNC	HHI	26/06/2025	France	XDF	Mark III Flex	4	Portfolio	3380
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
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

CARRIER FLEET

Nohshu Maru	180,000	Mitsui O.S.K. Lines	Mitsubishi	27/02/2019	Bahamas	Reheat Steam Turbine Moss	4	Portfolio	2326	
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 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 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	Cardiff LNG Delta Owning LLC	Samsung	01/08/2020	Malta	X-DF	Mark III Flex	4	Portfolio	2275
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 Pahang	174,000	Undisclosed	Samsung	18/07/2025	Liberia	Dual Fuel	–	4	Portfolio	2631
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 Selangor	174,000	Undisclosed	Hyundai Samho	25/07/2025	Liberia	Dual Fuel	Mark III Flex	4	Portfolio	8188
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
SC Serenity	140,648	Golar LNG 2216 Corp.	Daewoo	16/10/2003	M. Islnds	Steam	NO96	4	Jamaica LNG	2216
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
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
Sputnik Energy	138,121	M & S Shipping 3 S.A.	Daewoo	29/07/2005	Singapore	Steam	NO96	4	Das Island	2219
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 Al Houli	174,000	Taitian International Ship Lease Co Ltd.	Samsung	18/04/2025	Liberia	MEGA	Mark III Flex	4	Portfolio	2634
Ummera	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
Valera	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 Creole	173,400	Undisclosed	Hanwha Ocean	11/07/2025	Liberia	ME-GI	–	4	Portfolio	2531
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
Voshkod	170,520	LNG Beta Shipping Pte Ltd	Samsung	18/12/2023	Singapore	DFDE	Mark III Flex	4	Arctic LNG-2	2581
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 Vermögensverwaltung	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

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