LNG Shipping News

AN LNG JOURNAL TITLE ON LNG CARRIERS — 3 July 2025

Strait of Hormuz and the LNG markets

Maritime choke points have been recently brought back into the spotlight by the attacks by Israel and the US on Iran and vice versa.

After the Strait of Malacca, the Middle East's Strait of Hormuz is the second most important oil route, with about 35% of global seaborne oil supply and 20% of global LNG exports passing through it in 2024.

Located between Oman and Iran, the strait, is around 21 miles wide at its narrowest point and links the Middle East Gulf with the Gulf of Oman and the Arabian Sea beyond.

About 94% of the LNG exported from the Gulf via the Strait of Hormuz emanates from Qatar, while the rest comes from the United Arab Emirates (UAE).

The UAE – which is also an LNG importer – and Kuwait source around 60% of their LNG imports from Qatar and the remainder from Nigeria, the US and other countries. Bahrain also started importing LNG in May, 2025.

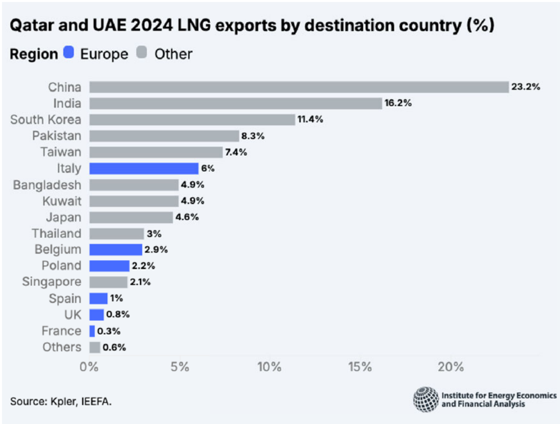
LNG transit volumes via the Suez and Panama Canals and the Cape of Good Hope have changed in recent years, while Strait of Hormuz transits have been steady at 20% of the global LNG trades average, the Institute for Energy Economics and Financial Analysis (IEEFA) said in a report.

In 2021, 7% of LNG trades were routed via the Cape of Good Hope, 10% via the Suez Canal and 5% via the Panama Canal. Last year, 15% of LNG trades went via the Cape of Good Hope, 1% via the Suez Canal and 1% via the Panama Canal.

Although Asia is the main destination for Qatari and the UAE's LNG, Europe's energy security could also be at risk if exports these supply sources are interrupted.

In 2024, Europe accounted for 13% of LNG exports from Qatar and the UAE, while 82% of the exports were destined for Asia, all of which passed through the Strait of Hormuz.

Italy is the sixth largest importer of Qatari and UAE LNG, after China, India, South Korea, Pakistan and Taiwan. Other European importers from the region include Belgium, Poland, Spain, the UK and France.



About 50% of Europe's LNG Middle East Gulf imports in 2024 were purchased by Italy, 24% by Belgium and 13% by Poland.

LNG transits via Bab el Mandeb – a strait at the bottom of the Red Sea – and the Suez Canal decreased after July, last year, due to security concerns in the region.

Imports fall

This contributed to Europe reducing its LNG imports from Qatar and the UAE by 26% in 2024, but Qatar still accounted for 10% of the continent's LNG imports during the year.

Almost half (45%) of Italy's LNG imports came from Qatar in 2024, while Belgium and Poland's imports from the region amounted to 38% each.

Gas and LNG prices are increasingly volatile and unpredictable, which has led to European and Asian buyers competing for LNG cargoes on the spot market.

In August 2022, the gas price at the Netherlands' Title Transfer Facility (TTF) reached a record high of $70 per MMBtu, or €340 per MWh. The price had fallen significantly by early June, 2023, mainly caused by European gas demand dropping by more than 10% year-on - year in the first half of 2023.

High gas prices in 2022 and increased LNG imports led EU states to spend about €116 bill on LNG that year, compared with about €225.3 bill in the three years between 2022 and 2024.

Oil and gas prices continued to fluctuate this year, due to geopolitical issues. The spread between TTF and Japan Korea Marker (JKM) gas prices has also been shifting, with TTF prices coming in below and above JKM on growing competition for LNG among European and Asian buyers.

War risk insurance premiums have affected the surge in LNGC rates over security concerns of an escalation of the Israel/US and Iran conflict and possible disruptions in the Strait of Hormuz.

High gas prices have a direct effect on European electricity prices, as gas-fired power stations are often the marginal source of electricity generation, setting the price when demand is high.

Reducing gas demand is key to decreasing dependency on LNG imports. European gas demand declined by 20% between 2021 and 2024 ad last year, it LNG imports fell by 19% year- on-year. ■

SHIPPING NEWS AGENDA

MARKETING

BUSINESS

FINANCE

TECHNOLOGY

LNG ORDERBOOK

Asian spot LNG levels drop

Asian spot LNG prices fell last week from a four-month high, as a ceasefire between Israel and Iran reduced the risk of supply disruptions.

The average LNG price for August delivery into northseast Asia was at $13.10 per MMBtu, down from $14 per MMBtu last week, which was the highest level since 21st February, industry sources estimated.

"We have a stable to slightly bearish outlook (for Asian prices). A sustained Iran/Israel ceasefire would lower geopolitical risk, refocusing on weak demand in China and South Korea," said Charles Costerousse, Kpler Senior LNG Analyst.

Asian price premiums to Europe have risen over the past week despite the risk of the Strait of Hormuz being closed easing but a rise in charter rates in the Atlantic basin has curbed a swathe of mid-Atlantic diversions, said Argus' Martin Senior, Head of LNG Pricing.

In Europe, gas prices continued to fall last week.

"The focus has shifted therefore back to weather developments, with increased natgas demand expected, due to warmer weather in Europe. Furthermore, the filling of gas inventories is going relatively smoothly but will remain a point of attention in the months to come," said Hans Van Cleef, Head of Energy Research at EqoLibrium.

Aly Blakeway, manager of Atlantic LNG at S&P Global Commodity Insights, said a steady flow of LNG cargoes and healthy pipeline gas supply are meeting power generation needs and contributing to the replenishment of Europe's underground gas storage ahead of winter.

S&P Global Commodity Insights assessed its daily North West Europe LNG Marker (NWM) price benchmark for cargoes delivered in August on an ex-ship (DES) basis at $11.362 per MMBtu on 26th June, a $0.365 per MMBtu discount to the TTF hub August futures price.

In the US market, Kpler's Costerousse said the outlook for Henry Hub prices remained bearish, as traders were looking past the current heatwave and focusing on a milder early July forecast.

The US arbitrage to northeast Asia via the Cape of Good Hope marginally pointed to Europe, while the arbitrage via Panama continued to point to Asia for the fourth week running, said Spark Commodities analyst, Qasim Afghan.

Looking at the LNG freight market, Atlantic rates remained relatively steady at $48,750 per day last Friday, while Pacific rates continued to rise and were assessed at $42,500 per day, Afghan added.

On Monday of last week, Atlantic freight rates were assessed at $51,750 per day, the highest level since 3rd October, last year, while Pacific rates hit $36,750 per day. ■

NEWS NUDGE

Ships - Newbuildings, Deliveries, Chartering, Recycling

After a gap lasting a few months, LNGC orders are filtering through again.

For example, brokers have reported that GasLog has ordered two, option two vessels at Jiangnan for 2028 deliveries.

The price per vessel was said be a low $230 mill.

Elsewhere, Capital Clean Energy Carriers (CCEC) was thought to be behind and order for four 175,000 cu m LNGCs at Hyundai Samho for second half of 2028 deliveries.

Haugesund-based Knutsen Shipping has taken delivery of several newbuildings in the past month.

On 26th June, the tanker and LNGC owner took delivery of the 174,000 cu m LNGC 'Mraikh.'

She is the first in a series of 10 newbuildings to be built under a long term charter to QatarEnergy.

'Mraikh' is fitted with the latest energy efficiency measures, including an air lubrication system and LNG-compatible boilers, ensuring lower emissions and more sustainable voyages.

A day earlier, Knutsen held the naming ceremony for 'Zoe Knutsen', the ninth and final vessel in a series of LNGCs to be delivered for a Shell charter.

The series began with 'Santander Knutsen,' back in June, 2022.

'Zoe Knutsen' is scheduled for delivery in September, 2025 and will go straight into service with Shell.

On, 11th of June, Knutsen took delivery of the 174,000 cu m LNGC ' Ignacy Jan Paderewski' from HD Hyundai Samho.

She is last vessel in the series of six sisterships built under long term charters to Polish energy company, Orlen.

German utility, Deutsche ReGas and the Federal Ministry for Economic Affairs and Energy have mutually agreed to terminate the sub-charter of the FSRU 'Energos Power', effective February, 2025.

All outstanding issues arising from the FSRU 'Energos Power' have been conclusively settled.

Excelerate Energy was believed to have purchased a 2007-built steam LNGC.

If confirmed, the vessel will probably be used for a conversion project.

Finally, the MOL controlled 2004-built steam turbine LNGC 'Dukhan' was delivered to Alang for recycling on 16th June.

GTT wins order for tank design for Purus newbuilding

Last month, GTT received an order from HD Korea Shipbuilding & Offshore Engineering (HD KSOE) for the tank design of a new 180,000 cu m LNGC.

She will be built by Hyundai Samho Heavy Industries for Purus, believed under a long term charter to JERA.

As part of this order, GTT will design the vessel's cryogenic tanks, which will be fitted with the Mark III Flex membrane containment system.

Delivery of the vessel is scheduled for the fourth quarter of 2027. ■

LNG Shipping News
2 Prospect Road
St Albans AL1 2AX
United Kingdom
www.lngjournal.com
Tel: +44 (0)20 7253 2700

Publisher
Stuart Fryer

Editor
Ian Cochran
+44 (0)7748 144265
Iancochran74@gmail.com

Ad sales enquiries
Narges Jodeyri
narges@lngjournal.com
Tel: +44 (0)20 7017 3406

Subscriptions
Stephan Venter
Tel: +44 (0) 20 7253 2700
venter@lngjournal.com

Production
Vivian Chee
Tel: +44 (0) 20 8995 5540
chee@thedigitalship.com

Canada to gain from LNG export market

The first LNG cargo left the LNG Canada facility at Kitimat, British Columbia over the weekend, Shell Canada Energy, an affiliate of UK energy giant, Shell confirmed.

At 40%, Shell has the largest share in the LNG Canada joint venture. Kitimat will export LNG from two processing trains with total capacity of 14 mill tonnes per annum.

"LNG Canada grows our leading integrated gas portfolio, providing a reliable supply of LNG to markets, most notably in Asia," said Cederic Cremers, Shell's President, Integrated Gas. "We expect that supplying LNG will be the biggest contribution Shell will make to the energy transition over the next decade, and projects like LNG Canada position our portfolio to achieve this."

As Asian markets transition away from coal, LNG Canada's exports are well positioned to play a crucial role in global de-carbonisation efforts.

LNG Canada is a joint venture comprised of Shell, through its affiliate Shell Canada Energy (40%); PETRONAS, through its wholly-owned entity, North Montney LNG Limited Partnership (25%); PetroChina Company Limited, through its subsidiary PetroChina Canada Limited (15%); Mitsubishi Corp, through its subsidiary Diamond LNG Canada (15%); and KOGAS, through its wholly-owned subsidiary Kogas Canada LNG (5%).

It is operated through LNG Canada Development Inc.

Each LNG Canada stakeholder will provide its own natural gas supply and individually offtake and market their respective share of LNG from the project.

The project includes an option for a Phase 2 expansion, which could include the construction of two additional LNG trains, bringing total capacity to 28 mill tonnes per annum.

The Shell chartered LNGC 'GasLog Glasgow' arrived at Kitimat to load the first shipment.

Following her loading operations, the LNGC was piloted nearly 300 km down the Douglas Channel to the sea with tug escorts.

It takes roughly 10 days to sail from Kitimat to North Asia, compared with 20 days from the US Gulf Coast, via the Panama Canal.

LNG Canada, which received its export licence in 2013, began building a terminal in 2018. The facility is located on a Kitimat industrial site on the traditional territory of the Haisla Nation.

The total cost of building the entire project was pegged at $48.3 bill, including the $18 bill Kitimat terminal, the $14.5 bill Coastal GasLink pipeline and other infrastructure, as well as annual budgets for drilling in the North Montney region of northeastern British Columbia.

LNG project hopes

In a recent report Greek-based shipbroking house, Intermodal said that within today's challenging environment, the LNG sector is pinning its hopes on a forthcoming wave of LNG projects scheduled to commence operations in the coming years, which are anticipated to significantly boost global LNG production through 2030.

However, the market appears to be facing a structural imbalance, as vessel supply continues to outpace the anticipated ramp-up in liquefaction capacity. Delays in new LNG projects timelines have contributed to a near-term LNGC oversupply, effectively postponing the market's recovery by delaying fresh demand stemming from new liquefaction capacity.

Although the ramp-up of liquefaction capacity may not a direct driver of shipping demand, it indirectly stimulates the market by creating new supply chains, driving down prices through increased supply, enabling thus demand growth especially in price-sensitive regions, improving regional access, and unlocking new markets, Intermodal said.

Intermodal also claimed that LNG Canada will drive additional vessel demand, requiring an estimated 15-17 dedicated 174,000 cu m LNGCs to sustain consistent trade volumes. ■

Energy Transfer signs another offtake deal with Chevron

US oil and gas developer, Energy Transfer LNG Export, has signed an incremental sale and purchase agreement (SPA) with Chevron USA for additional LNG from its Lake Charles LNG export facility.

The 20-year agreement for 1 mill tonnes per annum increases Chevron's total contracted volume from Energy Transfer to 3 mill tonnes, following an initial 2 mill tonnes per day agreed last December.

As with the first SPA, the latest contract will be supplied to Chevron on a free-on-board (FOB) basis and the purchase price will consist of a fixed liquefaction charge and a gas supply component indexed to the Henry Hub benchmark.

Both SPAs remain subject to Energy Transfer LNG taking a positive final investment decision (FID) as well as the satisfaction of other conditions precedent.

"This agreement marks a significant milestone in our growing partnership with Chevron and underscores the increasing global demand for reliable, long-term LNG supply," said Tom Mason, Energy Transfer LNG President: "With Energy Transfer's strategic infrastructure and connectivity to key production basins, Lake Charles LNG is poised to be a premier export facility, providing long-term value to our partners and the industry."

"This expanded LNG agreement reflects the growing strength of Chevron's global gas business," added Freeman Shaheen, President, Chevron Global Gas. "With a diverse, reliable, and flexible supply network, we're committed to delivering affordable, reliable, and ever-cleaner energy to meet global demand and the evolving needs of our customers."

Recent agreements involving Lake Charles LNG, include a Heads of Agreement (HOA) with Mid-Ocean Energy for around 5 mill tonnes per annum and an SPA with Kyushu Electric Power Co for 1 mill tonnes.

The Lake Charles LNG export facility is planned to be built on an existing brownfield regasification facility site to capitalise on four existing LNG storage tanks, two deepwater berths and other LNG infrastructure.

Lake Charles LNG would also benefit from its direct connection to Energy Transfer's existing Trunkline pipeline system that in turn provides connections to multiple

Energy Transfer's head Tom Mason

intrastate and interstate pipelines, allowing access to multiple natural gas producing basins, including the Haynesville, the Permian and the Marcellus Shale. ■

Egypt in huge LNG supply deals

Egypt is believed to have reached agreements with several energy suppliers and trading houses to buy 150 - 160 LNG cargoes, as the country ramps up purchases to meet power demands, despite strained government finances, industry sources said.

The most populous Arab country has endured rolling blackouts over the past two years as natural gas supply fell short of demand.

Egypt returned to being a net importer of gas last year, buying dozens of cargoes and abandoning plans to become a supplier to Europe, as domestic production tumbled.

But the cost is thought to be pressuring the resources of a government already facing a cost of living crisis, currency problems and slowing economic growth, which have forced it to seek help from the International Monetary Fund (IMF).

The LNG deals would represent Egypt's largest import purchases and will cost over $8 bill at current prices, Reuters reported.

Supply agreements have been reached with companies, including Aramco, Shell, Vitol, Trafigura, BGN, SOCAR, and PetroChina, industry sources told the newswire.

Between 50 and 60 cargoes will be used to cover this year's demand, in addition to the 75 cargoes purchased earlier this year. The rest will be delivered through the end of 2026, making a total of 235 cargoes for this year and next.

The cargoes were priced at a premium of $0.70-$0.75 above the Dutch TTF hub gas price, with a nine-month deferred payment.

Egypt also has the flexibility to defer cargoes and the option of procuring additional LNG cargoes from some companies if needed.

Based on a standard-sized cargo of 72,000 tonnes, "this is just shy of 8 mill tons per annum, if deliveries are spread equally over the two years," said Martin Senior, Argus' head of LNG pricing.

This figure eclipses annual LNG production of both Trinidad and Tobago and the UAE, and is higher than the imports of Belgium, Britain or Kuwait.

However, these large import volumes are not expected to cause significant market tightness next year, as more liquefaction capacity comes online, he said.

Egypt has already bought 2.25 mill tonnes of LNG this year, data from S&P Global Commodity Insights showed, the equivalent of almost 90% of its total purchases last year. This total could be even higher if imports via Jordan are added.

Aly Blakeway, manager of Atlantic LNG at S&P Global Commodity Insights, said the latest Egyptian purchases come as maintenance is being carried out at US and Norwegian export plants and as Europe is undertaking its summer injection cycle.

Asian demand is also expected to pick up in August, he said.

"With Europe still needing to refill its storages ahead of winter and expected buying interest from (South) Korea and Taiwan in the peak summer months, Egypt's bid for LNG may lead to further competition this summer for seaborne LNG cargoes," he added.

FSRU operations

Egypt is upgrading its infrastructure in Alexandria and Ain Sokhna to handle increased LNG cargo volumes. It will operate three FSRUs, with a fourth expected to come from Turkey's state-owned energy firm, BOTAS.

Egypt currently operates one FSRU at Ain Sokhna and hopes to bring another in this year. Talks were recently ongoing with US-based Excelerate Energy and German authorities to lease additional units.

A replacement unit has been chartered by EGAS from Norway's Höegh Evi in a 10-year deal to be deployed at Sumed by late 2026.

The 'Hoegh Gandria', purchased in 2023, will be converted from an LNGC into a high-capacity FSRU capable of delivering up to 1 bill standard cu ft per day.

She will replace the interim 'Hoegh Galleon', which arrived in Egypt in July, 2024 and will remain until early 2027 before relocating to Port Kembla, Australia.

Evi's 'Hoegh Gandria' is to be converted to an FSRU for an EGAS charter

Iraq looks at FSRU option for LNG

US-based FSRU player, Excelerate Energy has bid for a tender to provide an FSRU to Iraq.

This move will go towards allowing the first LNG imports into the country, a senior Iraqi official told Bloomberg.

Iraq, which is trying to shake off its dependence on Iranian gas supply for power generation, is in advanced talks with Excelerate Energy for LNG import infrastructure to be located at Khor Al-Zubair, near Basra in southern Iraq.

Excelerate, which is involved in FLNG import terminals, LNG import infrastructure development, and LNG and natural gas supply, is one of the bidders, Ali Salman, Acting Director General for the Iraqi's state-run South Gas Co, said.

South Gas is overseeing the development of the LNG import project.

Iraq has long depended on Iran for natural gas and electricity imports. In the summer months, during peak electricity demand, Iraq often suffers from crippling blackouts and frequent outages due to unstable and insufficient supply of gas and power from Iran.

Earlier this year, Iraq's electricity supply predicament worsened after the Trump Administration stopped a waiver for Iraq to import electricity from Iran.

Under pressure to reduce energy dependence on Iran for years, Iraq has been looking at alternative gas supply, including the LNG import option.

At the end of last year, Iraq signed a gas supply agreement with Turkmenistan, securing 20 mill cu m per day of gas.

PTT strikes deals with Centrica and Glenfarne

Thailand's largest publicly traded company, energy supplier, PTT has signed a couple of LNG deals recently.

The latest was a heads of agreement (HoA) with UK energy major Centrica for a long-term LNG supply deal.

Under the agreement, PTT will supply LNG to Centrica for a 10-year period across a range of destinations in Asia, with deliveries expected to begin in 2028.

The agreement provides Centrica access to diverse markets in Asia, whilst deepening its relationship with PTT, an important partner in Asia.

For PTT, this deal represented its first, long-term, international LNG sale.

Centrica's CEO, Chris O'Shea, commented, "We are proud to partner with PTT. This agreement supports our global LNG ambitions and is a testament to the strong partnerships Centrica has built in Asia. LNG is a key part of Centrica's long-term strategy and will continue to play a pivotal role in enabling the energy transition."

Just under a week earlier, Glenfarne Alaska LNG confirmed that PTT had signed a co-operation agreement for participation in the Alaska LNG project, including for the procurement of 2 mill tonnes per annum of LNG over a 20-year period.

Alaska LNG is registered under 8 Star Alaska, a joint venture between Glenfarne Group,subsidiary, Glenfarne Alaska LNG, the majority owner and lead developer of Alaska LNG, and the Alaska Gasline Development Corp.

This agreement defines the process for Alaska LNG and PTT to move toward definitive agreements for partnership on Alaska LNG, including the long term LNG offtake.

"Glenfarne and Alaska LNG are pleased that PTT and the Thai government have realised the strategic security, cost, and stability advantages offered by the Alaska LNG project," said Adam Prestidge, Glenfarne Alaska LNG, President "With today's and previously announced agreements, Alaska LNG has now reserved 50% of its available third-party LNG offtake capacity to investment grade counterparties, and the project has overwhelming interest from additional counterparties globally."

Alaska LNG's economic and shipping fundamentals were claimed to allow it to deliver LNG into Asia at prices than Henry Hub pricing from the US Gulf Coast. In addition, the project's fully permitted status, close proximity, energy security benefits, and robust federal, state, and local stakeholder support further enhance the value proposition for Asian LNG buyers.

"Recent events in the Middle East once again underscore the significant need for Alaska LNG that comes from a secure, stable, and abundant source without traversing through potentially contested waters," added Brendan Duval, CEO and Founder of Glenfarne.

"This agreement with PTT further symbolises Alaska LNG's tremendous momentum, well on its way to becoming a reality that will solve Alaska's natural gas shortage while providing jobs, business opportunities, and increased economic development for Alaska residents, businesses, and military facilities," he said. ■

OLT expands into small-scale LNG supply

Italian LNG importer, OLT Offshore LNG Toscana has commissioned a new small scale LNG (SSLNG) service to be offered through the FSRU Toscana terminal.

Testing activities involved the bi-directional transfer of LNG between the small Axpo operated LNGC 'Avenir Aspiration' to and from the terminal and from the Terminal to the small LNGC.

This new service is a first in Italy and will enable small LNGCs to load at the terminal.

Small Scale LNG carriers (SSLNGc) will then be able to fuel, directly at sea, LNG powered naval units, or discharge the fuel at coastal storage facilities in the Mediterranean.

In addition, it will be possible to receive LNG from small LNGCs to be regasified and fed into the grid.

Bunkering hub

With the launch of Small Scale LNG, OLT will become a strategic hub for the development of maritime bunkering and the LNG supply chain; in particular, following the designation of the Mediterranean Sea as a Sulphur Emission Control Area (SECA) - which came into effect on 1st May, 2025, the terminal operator said.

OLT Toscana has started marketing small-scale LNG services

"First of all, I would like to thank the operators of the terminal and all the companies that contributed to the construction of this new part of the plant," said Giovanni Giorgi, OLT Offshore LNG Toscana CEO.

"With the conclusion of the small scale LNG commissioning, our terminal is ready to offer a service that concretely meets the needs of de-carbonisation of maritime and land transport.

"This project is a demonstration of how existing infrastructure can evolve to support the energy transition, encouraging the use of alternative fuels, such as LNG and, in the future, also bio-GNL, both in the transportation sector and for industrial and civil uses in areas not connected to the national gas grid.

"Our contribution to the LNG - related activities evolution in Italy reaches today a new, important result," he said.

Daniele Corti, Head Small Scale LNG at Axpo Group, added. "We are particularly proud to have actively participated in OLT's testing activities and remain confident about the pivotal role that small scale can bring to the country's energy supply and security.

"Ours is a pioneering commitment in a sector whose potential in the Mediterranean is set to grow steadily, starting in the coming months," he said.

Small scale users can procure LNG for loading onto a small LNGC in the following ways:

- Through the delivery of a large LNGC in the month in which the LNG redelivery is scheduled and to the same user, on a small LNGC.
- By purchasing LNG, in tanks or at the flange, from other regasification users who deliver a large LNGC during the month in which the LNG redelivery is scheduled.
- Through access to the virtual liquefaction service. ■

CCEC introduces share investment plan

Major LNGC owner, Capital Clean Energy Carriers (CCEC) has introduced a dividend reinvestment plan.

This provides shareholders with a convenient and economical way to reinvest cash dividends to purchase the company's common shares, CCEC claimed.

This plan is open to existing CCEC shareholders and investors who become future shareholders outside of the plan.

Participants in the Plan may:

- Automatically reinvest cash dividends on all or less than all common shares registered in their names and continue to receive cash dividends on the remaining common shares.
- Receive cash dividends on all common shares, including those held in the plan.
- Deposit shares for safekeeping with Computershare Trust Company.
- Transfer common shares or make gifts of common shares.

Shareholders who decide not to participate in the plan will receive cash dividends, as declared and paid in the usual manner, CCEC explained.

Existing company shareholders are either (i) 'record owners' who own common shares in their own name or (ii) 'beneficial owners' who own common shares that are registered in another name, for example, the shares are held in the name of a broker, bank or other nominee.

It will be administered through CCEC's transfer agent, Computershare, which will purchase common shares for the plan directly from the company as newly issued shares.

The terms were set out in the company's registration statement on Form F-3 filed with the US Securities and Exchange Commission (SEC) on 10th June, 2025.

Currently, CCEC's in-the-water fleet includes 15 vessels, including 12 LNGCs and three Neo-Panamax container vessels.

In addition, newbuildings include six more LNGCs, six dual-fuel medium size gas carriers and four handy LCO2/multi-gas carriers, all of which are to be delivered between the first quarter of 2026 and the third quarter of 2027. ■

Santos agrees process and exclusivity deed with XRG

Australian oil and gas developer, Santos has entered into a process and exclusivity deed with XRG, a subsidiary of Abu Dhabi National Oil Co (ADNOC).

ADNOC is the lead investor of a consortium, which includes Abu Dhabi Development Holding Co and private investment company, Carlyle and has issued non-binding indicative proposal to acquire 100% of Santos' issued shares for $5.76 per share in cash.

This process deed governs the basis upon which the XRG consortium will have the opportunity to undertake due diligence and provides for the parties to negotiate in good faith, in parallel with the due diligence, a binding scheme implementation deed (SID) to implement the potential transaction.

XRG has been granted exclusive due diligence access for a period of six weeks from 30th June. The exclusivity provisions include customary 'no shop', 'no talk', 'no due diligence' and 'notification' obligations that apply during the exclusivity period.

A fiduciary exception applies enabling Santos' Board to deal with potentially superior proposals from competing acquirers from four weeks of 30th June.

The XRG Consortium has also agreed to a confidentiality agreement with Santos.

Santos said that its shareholders do not need to take any action in relation to this announcement, adding that there is no certainty that XRG will enter into a binding SID or that a potential transaction will proceed.

Barossa FPSO

Earlier, the company announced that the 'BW Opal' FPSO had arrived at the Barossa gas field about 285 km north of Darwin on 15th June, 2025.

This marks a critical milestone on the path to first gas in the third quarter of 2025. The FPSO has since been successfully hooked up, and final commissioning activities are progressing to plan, the company said.

Santos and its joint venture partners, SK E&S and JERA have invested $3.95 bill on the Barossa LNG project to date.

Five wells of the six-well programme have now been drilled with the fifth well being prepared for flow testing. The final well is expected to be completed in the third quarter. Production from three wells can deliver full production rates at the Darwin LNG plant if required. The 262 km Gas Export Pipeline and 123 km Darwin Pipeline Duplication are complete, in addition to subsea infrastructure required for first gas.

The FPSO, 'BW Opal' has arrived at Santos' Barossa LNG project

As previously announced, Santos' equity share of Barossa LNG is largely contracted as a part of its portfolio of long-term and mid-term LNG sales agreements.

Santos' portfolio of tier-one customers includes Diamond Gas International (a wholly owned subsidiary of Mitsubishi Corp), Hokkaido Gas, Shizuoka Gas, TotalEnergies Gas & Power Asia and Glencore Singapore, as well as foundation customers from GLNG and PNG LNG projects being PETRONAS, KOGAS, Osaka Gas, JERA, Sinopec (Unipec Asia), and CPC Corp.

In addition, the Darwin LNG life extension (DLE) work scope, in support of the Barossa project, is on track to be completed early in the third quarter of 2025, with work now 90% complete. ■

Alpha Gas opts for HD Hyundai Marine's and Wärtsilä's maintenance services

Angelicoussis Group's subsidiary, Alpha Gas has signed a partnership agreement with HD Hyundai Marine Solution to maintain and service three LNGCs.

HD Hyundai will support Alpha Gas by supplying main and auxiliary engine parts, along with related services for the vessels. In addition, HD Hyundai's digital transformation platform will be incorporated, enabling real-time monitoring of vessel conditions and delivering optimal operational support.

In late 2024, the South Korean company announced a similar collaboration with Latsis's Latsco for the provision of spare parts and servicing of auxiliary engines on two LNGCs. Latsco is already utilising Hyundai's digital control solutions to monitor and analyse auxiliary engine statuses and alarms.

HD Solutions is also actively promoting its engine part load optimisation (EPLO) service.

EPLO significantly enhances marine engine efficiency in the most frequently used power range by optimising turbocharger configurations. This improvement is achieved by downsizing the turbocharger's turbine and compressor and derating the main engine, the company explained.

Alpha Gas has also signed a five-year lifecycle agreement with Wärtsilä, covering two LNGCs, which are each fitted with four Wärtsilä 34DF engines.

"Our emphasis is on enabling the highest level of efficiency and reliability throughout our fleet," said Peter Lonski, Technical Director, Alpha Gas. "This agreement with Wärtsilä will help us achieve that goal, while at the same time allowing us to accurately predict our maintenance costs. We also expect to be able to extend the time between overhauls, thanks to the dynamic maintenance planning feature."

This agreement will help Alpha Gas optimise the LNGCs operations and maintenance more effectively through 24/7 expert remote support and guidance for troubleshooting and maintenance using specialist diagnostic tools.

Wärtsilä signed a similar agreement with Alpha Gas in November, 2024 also covering two LNGCs. ■

> **This agreement with Wärtsilä will help us achieve that goal, while at the same time allowing us to accurately predict our maintenance costs**
>
> *- Peter Lonski, Technical Director, Alpha Gas*

'Energy Intelligence' is now covered by Wärtsilä's lifecycle agreement

Wison New Energies to advance intelligent FLNGs

Chinese offshore vessel engineering and construction company, Wison New Energies (WNE) has signed a co-operation agreement with SUPCON Technology (SUPCON).

This agreement will enable the utilisation of SUPCON's AI and industrial robotics technologies to develop intelligent FLNGs and low-carbon FPSOs.

The aim is to achieve autonomous facility operations empowered by AI, integrating an 'intelligent core' into FLNG/low-carbon FPSO systems, thereby providing 'Chinese solutions' for global clean energy.

The signing ceremony was held in the Shanghai Wison Centre.

WNE and SUPCON said that they recognised AI as a critical enabler for achieving intelligent, unmanned (or minimally manned), and highly efficient FLNGs and FPSOs low carbon operations.

They will establish a joint technical team to share resources and data, tackling the challenges of applying industrial AI in harsh and complex offshore environments.

The goal is to co-develop core solutions with proprietary intellectual property.

Amid the ongoing global energy transition, this strategic partnership not only enhances the technological capabilities and market competitiveness of both companies but also signals a new phase in the integration of 'end-to-end clean energy technology with AI intelligence', WNE said. ■

Two COSCO companies secure FLNG certification

China's COSCO Shipping (Qidong) Offshore and COSCO (Nantong) Shipyard have secured two certifications from DNV for their FLNG liquefaction and storage unit.

According to DNV's social media post, the two arms of the Chinese state-owned conglomerate have received an approval in principle (AiP), as well as a main scantling approval (MSA).

The MSA confirmed the durability of 'key' structural elements, while the AiP covered the stability, marine and electrical systems and safety.

The dual assessment was undertaken to de-risk the project early and push the concept's development to the next stage, DNV said.

"This innovative new FLNG concept reflects the industry's drive for flexible, lower-carbon energy solutions. Building a platform of advanced, independent, and rigorous rules and standards helps build confidence across the industry, enabling them to take the steps forward in offshore LNG production," Norbert Kray, DNV Regional Manager for Greater China, said.

Qu Ming, General Manager of COSCO Shipping Heavy Industry (Qidong) and COSCO (Nantong) Shipyard, explained that the newly developed near-shore standard FLNG hull design comes with "both scalability and ease of construction."

This, in turn, is anticipated to 'greatly shorten' project design and delivery schedules, while cutting investment costs.

At the beginning of February, COSCO Shipping Heavy Industries, under which COSCO Shipping (Qidong) Offshore operates, and COSCO Shipping LNG Investment operate, signed a co-operation agreement with LNG containment specialist GTT to work together on the production of LNGCs, ethane carriers, FLNGs, and crude carriers. ■

> **"This innovative new FLNG concept reflects the industry's drive for flexible, lower-carbon energy solutions"**
>
> *- Norbert Kray, DNV Regional Manager for Greater China*

NEWS NUDGE

Hanwha looks to reflag LNGCs to US

On 27th June, Hanwha Ocean's US shipping affiliate announced plans to reflag South Korean built LNGCs to the US registry. This decision comes amid recent regulatory changes by the US Coast Guard (USCG) aimed at simplifying the reflagging process.

The reflagging process has gained momentum following the USCG's announcement in May, on restoring US maritime dominance and accelerating approval speeds for reflagging applications.

Hanwha Shipping said it planned to initiate the LNGCs' reflagging according to the USCG's schedule and is currently conducting technical due diligence.

The company has assured compliance with the Alternative Compliance Programme (ACP), an international agreement facilitating foreign-built ships' operation under US regulations.

In December last year, Hanwha Ocean acquired Philly Shipyard in Philadelphia – the first time a South Korean shipbuilder acquired a US shipyard. ■

Svanehoj beefs up cryogenic testing facilites

Cargo pump manufacturer, Svanehøj has expanded its cryogenic testing facilities to be able to conduct in-house testing of high-pressure pumps up to 350 BAR.

This development further strengthens Svanehøj's position as a leading provider of specialist LNG solutions, the company claimed.

In recent years, Svanehøj has invested significantly in new products and services for the LNG segment, including a new submerged low-pressure fuel pump, the CS Fuel Pump, and most recently, a complete pump solution for high-pressure fuel systems, the HPP Triplex Unit, while also developing separate cold-end components for high-pressure LNG retrofit projects.

Simultaneously, Svanehøj has expanded its testing capabilities and is now able to conduct performance tests of both low-pressure and high-pressure pumps at its headquarters in Denmark.

"We test our LNG cold ends in liquid nitrogen at -180 deg C to create an environment that resembles the real-life conditions at sea. We gain valuable insights by testing with nitrogen instead of water, pushing our pumps to the very limits.

"Cryogenic testing is absolutely essential in our efforts to drive innovation in LNG solutions", said Dennis Leth Andersen, Svanehoj's R&D Engineer.

At the same time, the new test facilities allow Svanehøj to carry out in-house class approval testing of all cryogenic pumps and components. Recently, the first two HPP pump sets successfully passed class approval and are now heading into the next phase - real-life testing at sea.

High-pressure LNG fuel systems are still relatively new to the maritime industry, and a common issue on vessels is the wear and tear on critical components.

With the HPP Triplex Unit, Svanehøj claimed to have addressed the need for more durable and maintenance-friendly components by developing a complete high-pressure pump solution exclusively designed for marine LNG fuel systems and a separate cold-end component for LNG retrofit projects.

In a high-pressure LNG fuel gas supply system (FGSS), the cold end is critical in maintaining the natural gas in a liquid state during pumping, ensuring the gas does not vaporise prematurely. This is essential for maintaining an efficient and safe transfer of gas to the engine under high pressure, the company added.

As the cold end is the component that comes into direct contact with the cryogenic fluid, the design, construction, and material selection are crucial for the successful operation. These factors have been carefully tested and validated by Svanehøj throughout the development process.

"Designing the solution in 3D and running simulations is one thing. It's when we move into testing, and theory meets reality, the real excitement starts. We've refined the design throughout the process and added new features to the pump based on what the tests revealed," Leth Andersen added. ■

NEWS NUDGE

Coastal Bend enters the LNG arena

US newcomer, Coastal Bend LNG has initiated development of a 22.5 mill tonne per annum natural gas liquefaction and export facility on the Texas Gulf Coast.

According to the company, it will include up to five 4.5 mill tonnes per annum liquefaction trains, cogeneration, LNG storage tanks, and export facilities for shipping, bunkering, and ISO containers.

Carbon capture, transport, and storage will be integrated into the plant to deliver low carbon intensity natural gas sourced from US onshore basins.

"We are responding to growing global demand for low carbon intensity LNG," said Nick Flores, Coastal Bend LNG CEO. "The integration of carbon capture on both our liquefaction and cogeneration facilities will deliver low carbon intensity LNG while monetising both 45Q tax credits and our low-carbon products."

Coastal Bend also said that it expected to pre-file its US Federal Energy Regulatory Commission (FERC) permits this year.

Crowley celebrates 'American Energy' operation

On 18th June, US domestic shipping and logistics company, Crowley, celebrated the successful operation of its LNGC 'American Energy'.

A ceremony was held at Crowley's LNG terminal in Peñuelas, Puerto Rico.

'American Energy' is the first US flagged LNGC to deliver US-sourced LNG to Puerto Rico.

The Crowley-owned 130,400 cu m LNGC entered into service in March, 2025.

Operating under a multi-year agreement with Naturgy, 'American Energy' provides regular service between the US Gulf Coast and EcoEléctrica's LNG facility in Peñuelas, ensuring a reliable, efficient energy supply of cleaner-burning LNG to support the island's growing power demands. ■

LNG rate assessments

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

Region	Latest	Change*
East of Suez	$22,000	+ $8,000
West of Suez	$30,000	+ $13,000
12 mos T/C	$26,000	+ $4,000

*Since last report (05/06/25)

Source: Fearnleys (02/07/25)

Monthly Large LNGC Values*

Newbuildings (174,000 cu m)	$259.31 mill
Five years old (174,000 cu m)	$219.53 mill
Total Fleet (663 ships)	$104.62 bill
Orderbook (308 ships)	$82.11 bill

Source: VesselsValue (27/06/25)
Since last issue (05/06/25)

*The above is updated each month courtesy of VesselsValue

We build: Cryogenic Storage Tanks, Intermodal ISO Tank-Containers, Marine Cargo Tanks, Peak-Shaving Plants, LNG Terminals, and

LNG-Cooled AI Data Centers.

Call or e-mail us to find out how your company can benefit from our comprehensive natural gas products and services today.

www.CorbanEnergyGroup.com

CORBAN ENERGY GROUP

T. **201.509.8555** info@corbanenergygroup.com
418 Falmouth Avenue, Elmwood Park, NJ 07407, USA

WORLD LNG CARRIER ORDERBOOK

Name	Propulsion	Capacity	Ordered Date	Delivery Date	Owners	Yard
Ignacy Jan Paderewski	ME-GA	174000	01/03/2022	01/03/2025	Knutsen	Hyundai Samho
North Valley	ME-GA	174000	01/09/2021	01/03/2025	MOL	Hanwha Ocean
Josef Pilsudski	ME-GA	174000	01/03/2022	01/03/2025	Knutsen	Hyundai Samho
Sergei Witte	TFDE - Azipod	172600	01/09/2019	01/03/2025	Wuyang Tanker	Zvezda SSK
Pyotr Stolypin	TFDE - Azipod	172600	01/09/2019	01/03/2025	Novatek	Zvezda SSK
Aleksey Kosygin	TFDE - Azipod	172600	01/09/2019	01/03/2025	Novatek	Zvezda SSK
Lev Landau	TFDE - Azipod	172500	01/08/2020	01/03/2025	Hanwha Ocean	Hanwha Ocean
Zhores Alferov	TFDE - Azipod	172500	01/08/2020	01/03/2025	Hanwha Ocean	Hanwha Ocean
Pyotr Kapitsa	TFDE - Azipod	172500	01/08/2020	01/03/2025	Hanwha Ocean	Hanwha Ocean
Venture Acadia	MEGI	174000	01/11/2021	01/03/2025	Venture Global LNG	Hanwha Ocean
Clean Mistral	ME-GA	200000	01/03/2022	01/03/2025	Dynagas	Hyundai Heavy
Hl Alyssa Warner	ME-GA	174000	01/02/2022	01/03/2025	H-Line	Samsung
Al-kharrarah	ME-GA	174000	01/06/2022	17/03/2025	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean
Puteri Sarawak	ME-GA	174000	01/05/2022	31/03/2025	SK Shipping	Hyundai Heavy
HL Fortuna	XDF	174000	01/01/2022	01/04/2025	H-Line	Hyundai Samho
Al Sakhamah	ME-GA	174000	01/06/2022	01/04/2025	SK Shipping, Pan Ocean, H-Line	Hanwha Ocean
Clean Levant	ME-GA	200000	01/03/2022	01/04/2025	Dynagas	Hyundai Heavy
Al-slaimi	ME-GA	174000	01/06/2022	01/04/2025	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean
Umm Al Houl	ME-GA	174000	01/06/2022	01/04/2025	JP Morgan	Samsung
Al Galayel	ME-GA	174000	01/06/2022	01/05/2025	Pan Ocean, SK Shipping, H-Line	Hanwha Ocean
Mraikh	XDF	174000	01/06/2022	01/05/2025	Knutsen	Hyundai Heavy
Al Rahba	XDF	175000	01/03/2022	01/05/2025	ADNOC	Jiangnan
Venture Creole	MEGI	174000	01/11/2021	01/05/2025	Venture Global LNG	Hanwha Ocean
Samsung 2599	ME-GA	180000	01/12/2021	01/05/2025	Celsius Shipping	Samsung
Hl Edward Austin	ME-GA	174000	01/02/2022	01/05/2025	H-Line	Samsung
Bu Nakhlah	ME-GA	174000	01/06/2022	01/06/2025	SK Shipping, Pan Ocean, H-Line	Hanwha Ocean
Greenergy Star	XDF	174000	01/01/2022	01/06/2025	MOL	Hudong-Zhonghua
Mesaieed	XDF	174000	01/06/2022	01/06/2025	Knutsen	Hyundai Heavy
Nikolay Basov	TFDE - Azipod	172500	01/08/2020	01/06/2025	MOL, COSCO	Hanwha Ocean
Ilya Mechnikov	TFDE - Azipod	172500	01/08/2020	01/06/2025	MOL, COSCO	Hanwha Ocean
Hl Sea Eagle	ME-GA	174000	01/02/2022	01/06/2025	H-Line	Samsung
Wadi Al Syl	XDF	174000	01/07/2022	01/07/2025	Knutsen	Hyundai Heavy
Puteri Pahang	XDF	174000	01/05/2022	01/07/2025	H-Line	Samsung
Imsaikah	ME-GA	174000	01/06/2022	01/07/2025	JP Morgan	Samsung
Zoe Knutsen	ME-GA	174000	01/07/2021	01/07/2025	Knutsen	Hyundai Samho
Daewoo 2541	ME-GA	200000	01/03/2022	01/07/2025	Venture Global LNG	Hanwha Ocean
Orion Hugo	ME-GA	174000	01/07/2021	01/07/2025	JP Morgan	Hyundai Heavy
Puteri Selangor	ME-GA	174000	01/05/2022	31/07/2025	SK Shipping	Hyundai Samho
Leshatt	ME-GA	174000	01/06/2022	01/08/2025	JP Morgan	Samsung
Hanwha Ocean 2566	XDF	174000	01/09/2022	01/08/2025	Meiji Shipping	Hanwha Ocean
Woodside Jirrubakura	MEGI	174000	01/01/2022	01/08/2025	GasLog	Hanwha Ocean
Dalian No 1 G175k-3	XDF	175000	01/09/2022	01/08/2025	China Merchant	Dalian Shipbuilding
Al Zuwayr	XDF	174000	01/08/2022	01/08/2025	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy
Puteri Terengganu	ME-GA	174000	01/05/2022	31/08/2025	SK Shipping	Hyundai Samho
Al Tuwar	XDF	174000	01/09/2022	01/09/2025	K-Line, MISC, NYK, China LNG Shipping	Hudong-Zhonghua

DFDE = dual fuel diesel engines, STRH = steam turbine reheat / ultra steam turbine, MEGI = marine electric gas injection,
DRL = slow speed diesel, FSRU = vessel with regas capacity, FLNG = floating LNG production unit
Data last updated = 24 March 2025

Fearnley LNG

Name	Propulsion	Capacity	Ordered Date	Delivery Date	Owners	Yard
Qtaifan	ME-GA	174000	01/09/2022	01/09/2025	JP Morgan	Samsung
Hanwha Ocean 2567	XDF	174000	01/09/2022	01/09/2025	Meiji Shipping	Hanwha Ocean
Al Reef	XDF	175000	01/05/2022	01/09/2025	ADNOC	Jiangnan
Archy Vanguard	ME-GA	174000	01/04/2022	01/09/2025	MOL	Hanwha Ocean
Sea Spirit	XDF	175000	01/04/2022	01/09/2025	China Merchant	Dalian Shipbuilding
Daewoo 2537	MEGI	174000	01/01/2022	01/09/2025	Maran Gas Maritime	Hanwha Ocean
Orion Gauguin	ME-GA	174000	01/07/2021	01/09/2025	JP Morgan	Hyundai Heavy
Hl Puffin	ME-GA	174000	01/02/2022	01/09/2025	H-Line	Samsung
Samsung 2639	ME-GA	174000	01/09/2022	01/09/2025	JP Morgan	Samsung
Amaryllis Knutsen	ME-GA	174000	01/04/2022	01/10/2025	Knutsen	Hyundai Samho
Lng Ping Hu	XDF	78900	01/07/2023	01/10/2025	Zhejiang Huaxiang	Jiangsu Yixiang
Elisa Halycon	XDF	174000	01/08/2022	01/10/2025	NYK	Hyundai Samho
Daewoo 2542	ME-GA	200000	01/03/2022	01/10/2025	Venture Global LNG	Hanwha Ocean
Samsung 2619	ME-GA	180000	01/03/2022	01/10/2025	Celsius Shipping	Samsung
Hudong-zhonghua H1892A	XDF	174000	01/07/2022	01/10/2025	COSCO	Hudong-Zhonghua
Shafallah	ME-GA	174000	01/06/2022	01/11/2025	Pan Ocean, SK Shipping, H-Line	Hanwha Ocean
Al-San'aa	ME-GA	174000	01/06/2022	01/11/2025	H-Line, Pan Ocean, SK Shipping	Hanwha Ocean
Al Mashabiyyah	XDF	174000	01/09/2022	01/11/2025	K-Line, MISC, NYK, China LNG Shipping	Hudong-Zhonghua
Al Zore	XDF	174000	01/07/2022	01/11/2025	Knutsen	Hyundai Heavy
Hyundai Samho 8182	XDF	174000	01/10/2022	01/11/2025	TMS Cardiff Gas	Hyundai Samho
Nikolay Semenov	TFDE - Azipod	172500	01/08/2020	01/11/2025	MOL, COSCO	Hanwha Ocean
Hudong-zhonghua H1908a	XDF	174000	01/06/2023	01/11/2025	ULT	Hudong-Zhonghua
Jiangsu Yangzi Xinfu YZJ2022-1475	ME-GA	175000	01/10/2022	01/11/2025	Yangzijiang	Yangzijiang
Daewoo 2539	MEGI	174000	01/02/2022	01/11/2025	Maran Gas Maritime	Hanwha Ocean
Daewoo 2538	MEGI	174000	01/01/2022	01/11/2025	Maran Gas Maritime	Hanwha Ocean
Samsung 2651	ME-GA	180000	01/10/2022	01/11/2025	Celsius Shipping	Samsung
Samsung 2641	ME-GA	174000	01/06/2022	01/11/2025	JP Morgan	Samsung
Sharq	XDF	174000	01/08/2022	01/12/2025	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy
Puteri Perak	XDF	174000	01/05/2022	01/12/2025	H-Line	Samsung
Sea Navigator	XDF	175000	01/04/2022	01/12/2025	China Merchant	Dalian Shipbuilding
Woodside Barrumbara	MEGI	174000	01/01/2022	01/12/2025	GasLog	Hanwha Ocean
Clean Sirocco	ME-GA	200000	01/03/2022	01/12/2025	Dynagas	Hyundai Heavy
Hudong-zhonghua H1909a	XDF	174000	01/06/2023	01/12/2025	ULT	Hudong-Zhonghua
Samsung 2642	ME-GA	174000	01/06/2022	01/12/2025	JP Morgan	Samsung
Daewoo 2540	MEGI	174000	01/02/2022	01/12/2025	Maran Gas Maritime	Hanwha Ocean
Daewoo 2543	ME-GA	200000	01/03/2022	01/12/2025	Venture Global LNG	Hanwha Ocean
Shra'ouh	XDF	174000	01/08/2022	01/01/2026	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy
Puteri Perlis	XDF	174000	01/05/2022	01/01/2026	H-Line	Samsung
Al Sadaf	XDF	175000	01/05/2022	01/01/2026	ADNOC	Jiangnan
DAEWOO 2570	XDF	174000	01/09/2022	01/01/2026	MISC	Hanwha Ocean
Archimidis	ME-GA	174000	01/06/2022	01/01/2026	Capital Gas	Hyundai Samho
Agamemnon	ME-GA	174000	01/06/2022	01/01/2026	Capital Gas	Hyundai Samho
Dalian No 1 G175k-4	XDF	175000	01/09/2022	01/01/2026	China Merchant	Dalian Shipbuilding
Bw Nivalis	MEGI	174000	01/04/2022	01/02/2026	BWGas	Hanwha Ocean

DFDE = dual fuel diesel engines, STRH = steam turbine reheat / ultra steam turbine, MEGI = marine electric gas injection,
DRL = slow speed diesel, FSRU = vessel with regas capacity, FLNG = floating LNG production unit
Data last updated = 24 March 2025

Fearnley LNG

Name	Propulsion	Capacity	Ordered Date	Delivery Date	Owners	Yard
Hasbah	ME-GA	174000	01/06/2022	01/02/2026	Pan Ocean, SK Shipping, H-Line	Hanwha Ocean
Al Fat'h	XDF	174000	01/07/2022	01/02/2026	Knutsen	Hyundai Heavy
Hudong-zhonghua H1799a	XDF	174000	01/09/2022	01/02/2026	K-Line, MISC, NYK, China LNG Shipping	Hudong-Zhonghua
Samsung 2652	ME-GA	174000	01/11/2022	01/02/2026	Minerva Marine	Samsung
Samsung 2643	ME-GA	174000	01/06/2022	01/02/2026	JP Morgan	Samsung
Bw Borealis	MEGI	174000	01/04/2022	01/03/2026	BWGas	Hanwha Ocean
Samsung 2653	ME-GA	174000	01/11/2022	01/03/2026	Minerva Marine	Samsung
Hyundai Samho 8200	XDF	174000	01/07/2022	01/03/2026	TMS Cardiff Gas	Hyundai Samho
China Merchants Jiangsu Cmhi-282-01	ME-GA	180000	01/05/2023	01/03/2026	Celsius Shipping	China Merchants HI Jiangsu
Samsung 2636	ME-GA	174000	01/04/2022	01/03/2026	TMS Cardiff Gas	Samsung
Hudong-zhonghua H1893A	XDF	174000	01/07/2022	01/03/2026	COSCO	Hudong-Zhonghua
Barzan	XDF	174000	01/07/2022	01/04/2026	Knutsen	Hyundai Heavy
Al Na'amah	ME-GA	174000	01/06/2022	01/04/2026	JP Morgan	Samsung
Clean Texas	XDF	200000	01/01/2023	01/04/2026	Dynagas	Hyundai Heavy
Daewoo 2572	ME-GA	174000	01/09/2022	01/04/2026	TMS Cardiff Gas	Hanwha Ocean
Hyundai Ulsan 3386	XDF	174000	01/07/2022	01/05/2026	Knutsen	Hyundai Heavy
Hudong-zhonghua H1800a	XDF	174000	01/09/2022	01/05/2026	K-Line, MISC, NYK, China LNG Shipping	Hudong-Zhonghua
Jangsu Yangzi Xinfu YZJ2022-1476	ME-GA	175000	01/10/2022	01/05/2026	Yangzijiang	Yangzijiang
Daewoo 2571	XDF	174000	01/09/2022	01/05/2026	MISC	Hanwha Ocean
Daewoo 2552	MEGI	174000	01/06/2022	01/05/2026	Maran Gas Maritime	Hanwha Ocean
Hyundai Samho 8204	XDF	174000	01/01/2023	01/05/2026	Oman Shipping Co.	Hyundai Samho
Samsung 2664	ME-GA	174000	31/03/2023	01/05/2026	K-Line	Samsung
Greenergy Moon	XDF	174000	01/01/2022	01/06/2026	MOL	Hudong-Zhonghua
Hanwha Ocean 2568	XDF	174000	01/09/2022	01/06/2026	Meiji Shipping	Hanwha Ocean
Arada	XDF	175000	01/05/2022	01/06/2026	ADNOC	Jiangnan
Hudong-zhonghua H1884a	XDF	174000	01/01/2022	01/06/2026	MOL	Hudong-Zhonghua
Daewoo 2553	MEGI	174000	01/06/2022	01/06/2026	Maran Gas Maritime	Hanwha Ocean
Hyundai Samho 8205	XDF	174000	01/01/2023	01/06/2026	Oman Shipping Co.	Hyundai Samho
Samsung 2645	ME-GA	174000	01/06/2022	01/06/2026	JP Morgan	Samsung
Hudong-zhonghua H1801a	XDF	174000	01/09/2022	01/07/2026	K-Line, MISC, NYK, China LNG Shipping	Hudong-Zhonghua
Hyundai Ulsan 3398	XDF	174000	01/08/2022	01/07/2026	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy
Clean Rio Grande	XDF	200000	01/01/2023	01/07/2026	Dynagas	Hyundai Heavy
Daewoo 2573	ME-GA	174000	01/09/2022	01/07/2026	TMS Cardiff Gas	Hanwha Ocean
China Merchants Jiangsu Cmhi-282-02	ME-GA	180000	01/05/2023	01/07/2026	Celsius Shipping	China Merchants HI Jiangsu
Samsung 2646	ME-GA	174000	01/06/2022	01/07/2026	JP Morgan	Samsung
Hyundai Ulsan 3387	XDF	174000	01/07/2022	01/08/2026	Knutsen	Hyundai Heavy
Jiangnan H2716	XDF	175000	01/03/2023	01/08/2026	Shandong Marine	Jiangnan
Hyundai Samho 8201	XDF	174000	01/07/2022	01/08/2026	TMS Cardiff Gas	Hyundai Samho
Hudong-zhonghua H1886a	XDF	174000	01/06/2023	01/08/2026	NYK	Hudong-Zhonghua
DALIAN NO 1 G175K-5	XDF	175000	01/03/2023	01/08/2026	China Merchant	Dalian Shipbuilding
Samsung 2647	ME-GA	174000	01/06/2022	01/08/2026	JP Morgan	Samsung
Daewoo 2551	ME-GA	174000	01/04/2022	01/09/2026	MOL	Hanwha Ocean

DFDE = dual fuel diesel engines, STRH = steam turbine reheat / ultra steam turbine, MEGI = marine electric gas injection,
DRL = slow speed diesel, FSRU = vessel with regas capacity, FLNG = floating LNG production unit
Data last updated = 24 March 2025

Fearnley LNG

Name	Propulsion	Capacity	Ordered Date	Delivery Date	Owners	Yard
Samsung 2316	ME-GA	173400	09/01/2020	01/09/2026	TMS Cardiff Gas	Samsung
Alcaios I	XDF	174000	01/01/2023	01/09/2026	Capital Gas	Hyundai Samho
Hanwha Ocean 2569	XDF	174000	01/09/2022	01/09/2026	Meiji Shipping	Hanwha Ocean
Al Taweelah	XDF	175000	01/05/2022	01/09/2026	ADNOC	Jiangnan
Samsung 2662	ME-GA	174000	30/08/2023	01/09/2026	MOL	Samsung
Hudong-zhonghua H1885a	XDF	174000	01/01/2022	01/09/2026	MOL	Hudong-Zhonghua
Samsung 2687	ME-GA	174000	06/10/2023	01/09/2026	MOL	Samsung
Daewoo 2574	MEGI	174000	01/03/2023	01/09/2026	Venture Global LNG	Hanwha Ocean
Hyundai Ulsan 3399	XDF	174000	01/08/2022	01/09/2026	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy
Daewoo 2558	ME-GA	174000	01/09/2022	01/09/2026	MOL	Hanwha Ocean
Puteri Johor	XDF	174000	01/09/2022	01/10/2026	K-Line	Hudong-Zhonghua
Hyundai Ulsan 3393	XDF	174000	01/07/2022	01/10/2026	Knutsen	Hyundai Heavy
Hudong-zhonghua H1887a	XDF	174000	01/06/2023	01/10/2026	NYK	Hudong-Zhonghua
Dalian No 1 G175K-6	XDF	175000	01/03/2023	01/10/2026	China Merchant	Dalian Shipbuilding
Hyundai Ulsan 3394	XDF	174000	01/07/2022	01/11/2026	Knutsen	Hyundai Heavy
Antaios I	XDF	174000	01/01/2023	01/11/2026	Capital Gas	Hyundai Samho
Samsung 2693	XDF	174000	06/02/2024	01/11/2026	Shandong Marine	Samsung
Clean Brownsville	XDF	200000	01/01/2023	01/11/2026	Dynagas	Hyundai Heavy
Hanwha Ocean 2585	XDF	174000	01/06/2024	01/11/2026	Nakilat	Hanwha Ocean
Samsung 2665	ME-GA	174000	31/03/2023	01/11/2026	K-Line	Samsung
China Merchants Jiangsu Cmhi-282-03	ME-GA	180000	01/05/2023	01/11/2026	Celsius Shipping	China Merchants HI Jiangsu
Puteri Kedah	XDF	174000	01/09/2022	01/12/2026	K-Line	Hudong-Zhonghua
Hyundai Samho 8262	XDF	174000	09/01/2024	01/12/2026	Nakilat	Hyundai Samho
Samsung 2694	XDF	174000	06/02/2024	01/12/2026	China Merchant	Samsung
Daewoo 2576	ME-GA	174000	01/12/2022	01/12/2026	MOL	Hanwha Ocean
Jiangnan H2717	XDF	175000	01/03/2023	01/12/2026	Shandong Marine	Jiangnan
Daewoo 2575	MEGI	174000	01/03/2023	01/12/2026	Venture Global LNG	Hanwha Ocean
Hanwha Ocean 2586	XDF	174000	01/06/2024	01/12/2026	Nakilat	Hanwha Ocean
Hyundai Ulsan 3400	XDF	174000	01/08/2022	01/12/2026	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy
Hyundai Ulsan 3401	XDF	174000	01/08/2022	01/12/2026	K-Line, MISC, NYK, China LNG Shipping	Hyundai Heavy
Daewoo 2579	MEGI	174000	01/10/2022	01/12/2026	Maran Gas Maritime	Hanwha Ocean
Hyundai Samho 8208	XDF	174000	01/02/2023	01/12/2026	NYK	Hyundai Samho
Hudong-zhonghua H1888a	XDF	174000	01/06/2023	01/12/2026	NYK	Hudong-Zhonghua
Dalian No 1 G175K-7	XDF	175000	01/03/2023	01/12/2026	China Merchant	Dalian Shipbuilding
Samsung 2709	XDF	174000	01/12/2024	01/01/2027	MISC	Samsung
Samsung 2695	XDF	174000	06/02/2024	01/01/2027	Shandong Marine	Samsung
Samsung 2663	ME-GA	174000	30/08/2023	01/01/2027	MOL	Samsung
Dalian No 1 G175k-12	XDF	175000	21/08/2023	01/01/2027	Wah Kwong, China Gas, CSSC	Dalian Shipbuilding
Hd Hyundai Ulsan 3476	XDF	174000	01/09/2023	01/01/2027	Nakilat	Hyundai Heavy
Hanwha Ocean 2584	ME-GA	174000	01/08/2023	31/01/2027	MOL	Hanwha Ocean
Athlos	XDF	174000	01/03/2023	01/02/2027	Capital Gas	Hyundai Samho
Hudong-zhonghua H1794A	XDF	174000	01/09/2022	01/02/2027	MOL, COSCO	Hudong-Zhonghua
Hanwha Ocean 2594	XDF	174000	01/06/2024	01/02/2027	K-Line, Hyundai Glovis	Hanwha Ocean
Hanwha Ocean 2593	XDF	174000	01/06/2024	01/02/2027	K-Line, Hyundai Glovis	Hanwha Ocean

Name	Propulsion	Capacity	Ordered Date	Delivery Date	Owners	Yard
Hd Hyundai Ulsan 3477	XDF	174000	01/09/2023	01/02/2027	Nakilat	Hyundai Heavy
DALIAN NO 1 G175K-8	XDF	175000	01/03/2023	01/02/2027	China Merchant	Dalian Shipbuilding
Puteri Kelantan	XDF	174000	01/09/2022	01/03/2027	K-Line	Hudong-Zhonghua
Samsung 2317	ME-GA	173400	09/01/2020	01/03/2027	TMS Cardiff Gas	Samsung
Samsung 2696	XDF	174000	06/02/2024	01/03/2027	China Merchant	Samsung
Archon	XDF	174000	01/03/2023	01/03/2027	Capital Gas	Hyundai Samho
Hudong-zhonghua H1889a	XDF	174000	01/04/2022	01/03/2027	NYK	Hudong-Zhonghua
Dalian No 1 G175K-9	XDF	174000	12/03/2024	01/03/2027	COSCO	Dalian Shipbuilding
Hd Hyundai Ulsan 3454	XDF	174000	02/08/2023	01/03/2027	Evalend Shipping	Hyundai Heavy
Hd Hyundai Ulsan 3441	ME-GA	174000	28/04/2023	01/03/2027	NYK	Hyundai Heavy
Hanwha Ocean 2580	ME-GA	174000	01/02/2023	01/03/2027	MOL	Hanwha Ocean
Samsung 2656	ME-GA	174000	01/11/2022	01/03/2027	Seapeak	Samsung
China Merchants Jiangsu Cmhi-282-04	ME-GA	180000	01/05/2023	01/03/2027	Celsius Shipping	China Merchants HI Jiangsu
Samsung 2710	XDF	174000	01/12/2024	01/04/2027	MISC	Samsung
Hanwha Ocean 2581	MEGI	174000	01/04/2023	01/04/2027	Maran Gas Maritime	Hanwha Ocean
Hyundai Samho 8263	XDF	174000	09/01/2024	01/05/2027	Nakilat	Hyundai Samho
Hyundai Samho 8254	XDF	174000	26/02/2024	01/05/2027	Capital Gas	Hyundai Samho
Samsung 2697	XDF	174000	06/02/2024	01/05/2027	Shandong Marine	Samsung
Hudong-zhonghua H1890a	XDF	174000	01/04/2022	01/05/2027	NYK	Hudong-Zhonghua
HYUNDAI SAMHO 8238	XDF	174000	01/02/2023	01/05/2027	NYK	Hyundai Samho
Hanwha Ocean 2595	XDF	174000	01/06/2024	01/05/2027	K-Line, Hyundai Glovis	Hanwha Ocean
Hd Hyundai Ulsan 3479	XDF	174000	01/09/2023	01/05/2027	Nakilat	Hyundai Heavy
Clean Astraeus	XDF	200000	01/04/2023	01/05/2027	Dynagas	Hyundai Heavy
Samsung 2657	ME-GA	174000	01/11/2022	01/05/2027	Seapeak	Samsung
Hanwha 1	XDF	175000	01/03/2025	01/06/2027	Hanwha Ocean	Hanwha Ocean
Puteri Negeri Sembilan	XDF	174000	01/09/2022	01/06/2027	K-Line	Hudong-Zhonghua
Samsung 2729	XDF	180000	20/01/2025	01/06/2027	Celsius Shipping	Samsung
Hyundai Samho 8255	XDF	174000	26/02/2024	01/06/2027	Capital Gas	Hyundai Samho
Hyundai Samho 8256	XDF	174000	26/02/2024	01/06/2027	Capital Gas	Hyundai Samho
Samsung 2717	XDF	174000	31/10/2024	01/06/2027	K-Line	Samsung
Dalian No 1 G175K-10	XDF	174000	12/03/2024	01/06/2027	COSCO	Dalian Shipbuilding
Hd Hyundai Ulsan 3442	ME-GA	174000	28/04/2023	01/06/2027	NYK	Hyundai Heavy
Hanwha Ocean 2582	MEGI	174000	01/04/2023	01/06/2027	Maran Gas Maritime	Hanwha Ocean
Dalian No 1 G175k-16	XDF	175000	13/09/2024	01/07/2027	COSCO	Dalian Shipbuilding
Samsung 2698	XDF	174000	06/02/2024	01/07/2027	Shandong Marine	Samsung
Hudong-zhonghua H1795A	XDF	174000	01/09/2022	01/07/2027	MOL, COSCO	Hudong-Zhonghua
Hanwha Ocean 2588	XDF	174000	01/06/2024	01/07/2027	Nakilat	Hanwha Ocean
Hanwha Ocean 2587	XDF	174000	01/06/2024	01/07/2027	Nakilat	Hanwha Ocean
Dalian No 1 G175k-13	XDF	175000	21/08/2023	01/07/2027	Wah Kwong, China Gas, CSSC	Dalian Shipbuilding
Hyundai Samho 8209	XDF	174000	01/02/2023	01/07/2027	NYK	Hyundai Samho
Hanwha 2	XDF	175000	10/02/2025	01/08/2027	Hanwha Ocean	Hanwha Ocean
Hanwha Ocean 2602	MEGI	174000	05/11/2024	01/08/2027	Maran Gas Maritime	Hanwha Ocean
Hd Hyundai Ulsan 3443	ME-GA	174000	28/04/2023	01/08/2027	NYK	Hyundai Heavy
Hanwha Ocean 2583	ME-GA	174000	01/04/2023	01/08/2027	MOL	Hanwha Ocean
Hanwha Ocean 2596	XDF	174000	01/06/2024	01/08/2027	K-Line, Hyundai Glovis	Hanwha Ocean
Hd Hyundai Ulsan 3481	XDF	174000	01/09/2023	01/08/2027	Nakilat	Hyundai Heavy

DFDE = dual fuel diesel engines, STRH = steam turbine reheat / ultra steam turbine, MEGI = marine electric gas injection,
DRL = slow speed diesel, FSRU = vessel with regas capacity, FLNG = floating LNG production unit
Data last updated = 24 March 2025

Fearnley LNG

Name	Propulsion	Capacity	Ordered Date	Delivery Date	Owners	Yard
Samsung 2658	ME-GA	174000	01/11/2022	01/08/2027	Seapeak	Samsung
Hd Hyundai Ulsan 3444	ME-GA	174000	01/05/2023	31/08/2027	NYK	Hyundai Heavy
Samsung 2318	ME-GA	173400	09/01/2020	01/09/2027	TMS Cardiff Gas	Samsung
Samsung 2699	XDF	174000	06/02/2024	01/09/2027	China Merchant	Samsung
Hanwha Ocean 2589	XDF	174000	01/06/2024	01/09/2027	Nakilat	Hanwha Ocean
China Merchants Jiangsu Cmhi-282-05	ME-GA	180000	01/02/2024	01/09/2027	Celsius Shipping	China Merchants HI Jiangsu
Hd Hyundai Ulsan 3482	XDF	174000	01/09/2023	01/09/2027	Nakilat	Hyundai Heavy
Samsung 2659	ME-GA	174000	01/11/2022	01/09/2027	Seapeak	Samsung
Dalian No 1 G175k-17	XDF	175000	13/09/2024	01/10/2027	COSCO	Dalian Shipbuilding
Hyundai Samho 8257	XDF	174000	26/02/2024	01/10/2027	Capital Gas	Hyundai Samho
Hyundai Samho 8239	XDF	174000	01/02/2023	01/10/2027	NYK	Hyundai Samho
Hanwha Ocean 2590	XDF	174000	01/06/2024	01/10/2027	Nakilat	Hanwha Ocean
Hd Hyundai Ulsan 3483	XDF	174000	01/09/2023	01/10/2027	Nakilat	Hyundai Heavy
Hudong-zhonghua H1891a	XDF	174000	01/06/2023	01/10/2027	NYK	Hudong-Zhonghua
Hudong-zhonghua H1898a	XDF	174000	01/06/2023	01/10/2027	COSCO, MOL, ENN	Hudong-Zhonghua
Samsung 2700	XDF	174000	06/02/2024	01/11/2027	Shandong Marine	Samsung
Hd Hyundai Ulsan 3455	XDF	174000	02/08/2023	01/11/2027	Evalend Shipping	Hyundai Heavy
Hanwha Ocean 2951	XDF	174000	01/06/2024	01/11/2027	Nakilat	Hanwha Ocean
Hd Hyundai Ulsan 3484	XDF	174000	01/09/2023	01/11/2027	Nakilat	Hyundai Heavy
Clean Azeus	XDF	200000	01/04/2023	01/11/2027	Dynagas	Hyundai Heavy
Hanwha Ocean 2603	MEGI	174000	05/11/2024	01/12/2027	Maran Gas Maritime	Hanwha Ocean
Samsung 2701	XDF	174000	06/02/2024	01/12/2027	Shandong Marine	Samsung
Hudong-zhonghua H1796A	XDF	174000	01/09/2022	01/12/2027	MOL, COSCO	Hudong-Zhonghua
HD Hyundai Ulsan 3456	XDF	174000	14/11/2023	01/12/2027	Evalend Shipping	Hyundai Heavy
Samsung 2668	XDF	174000	01/06/2023	01/12/2027	Chevron	Samsung
Hd Hyundai Ulsan 3485	XDF	174000	01/09/2023	01/12/2027	Nakilat	Hyundai Heavy
Samsung 2660	ME-GA	174000	01/11/2022	01/12/2027	Seapeak	Samsung
Hyundai Samho 8210	XDF	174000	01/02/2023	01/12/2027	NYK	Hyundai Samho
Hudong-zhonghua H1899a	XDF	174000	01/06/2023	01/12/2027	COSCO, MOL, ENN	Hudong-Zhonghua
Samsung 2702	XDF	174000	06/02/2024	01/01/2028	MISC	Samsung
Dalian No 1 G175k-14	XDF	175000	01/07/2024	01/01/2028	CSSC, China Gas, Wah Kwong	Dalian Shipbuilding
China Merchants Jiangsu Cmhi-282-06	ME-GA	180000	01/05/2024	01/01/2028	Celsius Shipping	China Merchants HI Jiangsu
Hanwha Ocean 2592	XDF	174000	01/06/2024	01/01/2028	Nakilat	Hanwha Ocean
Hd Hyundai Ulsan 3478	XDF	174000	01/09/2023	01/02/2028	Nakilat	Hyundai Heavy
Hd Hyundai Ulsan 3457	XDF	174000	14/11/2023	01/02/2028	Evalend Shipping	Hyundai Heavy
Samsung 2669	XDF	174000	01/06/2023	01/02/2028	Chevron	Samsung
Hudong-zhonghua H1900a	XDF	174000	01/06/2023	01/03/2028	COSCO, MOL, ENN	Hudong-Zhonghua
Hd Hyundai Ulsan 3501	XDF	174000	03/05/2024	31/03/2028	Evalend Shipping	Hyundai Heavy
Samsung 2703	XDF	174000	06/02/2024	01/04/2028	China Merchant	Samsung
Dalian No 1 G175K-11	XDF	174000	12/03/2024	01/04/2028	COSCO	Dalian Shipbuilding
Dalian No 1 G175k-15	XDF	175000	01/07/2024	01/05/2028	CSSC, Wah Kwong, China Gas	Dalian Shipbuilding
China Merchants Jiangsu Cmhi-282-07	ME-GA	180000	01/05/2024	01/05/2028	Celsius Shipping	China Merchants HI Jiangsu
Samsung 2711	XDF	174000	01/07/2024	01/05/2028	ADNOC	Samsung
Hd Hyundai Ulsan 3502	XDF	174000	03/05/2024	01/05/2028	Evalend Shipping	Hyundai Heavy
Hd Hyundai Ulsan 3486	XDF	174000	01/09/2023	01/05/2028	Nakilat	Hyundai Heavy

DFDE = dual fuel diesel engines, STRH = steam turbine reheat / ultra steam turbine, MEGI = marine electric gas injection,
DRL = slow speed diesel, FSRU = vessel with regas capacity, FLNG = floating LNG production unit
Data last updated = 24 March 2025

Fearnley LNG

Name	Propulsion	Capacity	Ordered Date	Delivery Date	Owners	Yard
Hudong-zhonghua H1901a	XDF	174000	01/05/2023	31/05/2028	CSSC	Hudong-Zhonghua
Hudong-zhonghua H1912a	XDF	271000	01/09/2024	01/06/2028	China LNG Shipping	Hudong-Zhonghua
Samsung 2704	XDF	174000	06/02/2024	01/06/2028	MISC	Samsung
Hd Hyundai Ulsan 3480	XDF	174000	01/09/2023	01/06/2028	Nakilat	Hyundai Heavy
Hanwha Ocean 2598	XDF	174000	01/10/2024	01/06/2028	ADNOC	Hanwha Ocean
Samsung 2712	XDF	174000	01/07/2024	01/06/2028	ADNOC	Samsung
Hudong-zhonghua H1956a	XDF	271000	01/09/2024	01/07/2028	MOL, COSCO	Hudong-Zhonghua
Hudong-zhonghua H1955a	XDF	271000	01/09/2024	01/07/2028	MOL, COSCO	Hudong-Zhonghua
Samsung 2705	XDF	174000	06/02/2024	01/07/2028	China Merchant	Samsung
Hanwha Ocean 2599	XDF	174000	01/10/2024	01/07/2028	ADNOC	Hanwha Ocean
Samsung 2713	XDF	174000	01/07/2024	01/07/2028	ADNOC	Samsung
Hd Hyundai Ulsan 3487	XDF	174000	01/09/2023	01/07/2028	Nakilat	Hyundai Heavy
Hudong Zhonghua H1913a	XDF	270000	01/10/2024	01/08/2028	Shandong Marine	Hudong-Zhonghua
Samsung 2706	XDF	174000	06/02/2024	01/08/2028	MISC	Samsung
Samsung 2714	XDF	174000	01/07/2024	01/08/2028	ADNOC	Samsung
Hanwha Ocean 2600	XDF	174000	01/10/2024	01/09/2028	ADNOC	Hanwha Ocean
Hudong-zhonghua H1902a	XDF	174000	01/05/2023	01/09/2028	CSSC	Hudong-Zhonghua
China Merchants Jiangsu Cmhi-282-08	ME-GA	180000	01/05/2024	01/09/2028	Celsius Shipping	China Merchants HI Jiangsu
Hd Hyundai Ulsan 3488	XDF	174000	01/09/2023	01/09/2028	Nakilat	Hyundai Heavy
Hudong-Zhonghua H1914A	XDF	271000	01/09/2024	01/10/2028	China Merchant	Hudong-Zhonghua
Hanwha Ocean 2601	XDF	174000	01/10/2024	01/10/2028	ADNOC	Hanwha Ocean
Samsung 2707	XDF	174000	06/02/2024	01/11/2028	China Merchant	Samsung
Hd Hyundai Ulsan 3489	XDF	174000	01/09/2023	01/11/2028	Nakilat	Hyundai Heavy
Hudong-zhonghua H1915a	XDF	271000	01/09/2024	01/12/2028	China LNG Shipping	Hudong-Zhonghua
Hudong-zhonghua H1903a	XDF	174000	01/05/2023	01/12/2028	CSSC	Hudong-Zhonghua
Hudong-zhonghua H1916a	XDF	271000	01/09/2024	01/03/2029	Shandong Marine	Hudong-Zhonghua
Hd Hyundai Ulsan 3490	XDF	174000	01/09/2023	01/03/2029	Nakilat	Hyundai Heavy
Hudong-zhonghua H1917a	XDF	271000	01/09/2024	01/05/2029	Nakilat	Hudong-Zhonghua
Hd Hyundai Ulsan 3491	XDF	174000	01/09/2023	01/06/2029	Nakilat	Hyundai Heavy
Hudong-zhonghua H1957a	XDF	271000	01/09/2024	01/07/2029	MOL, COSCO	Hudong-Zhonghua
Hudong-zhonghua H1918a	XDF	271000	01/09/2024	01/08/2029	China Merchant	Hudong-Zhonghua
Hd Hyundai Ulsan 3492	XDF	174000	01/09/2023	01/09/2029	Nakilat	Hyundai Heavy
Hudong Zhonghua H1919a	XDF	270000	01/10/2024	01/10/2029	Shandong Marine	Hudong-Zhonghua
Hudong-zhonghua H1958a	XDF	271000	01/09/2024	01/12/2029	MOL, COSCO	Hudong-Zhonghua
Hudong-Zhonghua H1920A	XDF	271000	01/09/2024	01/02/2030	Nakilat	Hudong-Zhonghua
Hudong Zhonghua H1921a	XDF	271000	01/09/2024	01/05/2030	Nakilat	Hudong-Zhonghua
Hudong-Zhonghua H1922A	XDF	271000	01/09/2024	01/07/2030	China Merchant	Hudong-Zhonghua
Hudong Zhonghua H1923a	XDF	271000	01/09/2024	01/09/2030	Nakilat	Hudong-Zhonghua
Hudong-zhonghua H1924a	XDF	271000	01/09/2024	01/10/2030	Nakilat	Hudong-Zhonghua
Hudong-zhonghua H1925a	XDF	271000	01/09/2024	01/12/2030	China Merchant	Hudong-Zhonghua
Hudong Zhonghua H1926a	XDF	271000	01/09/2024	01/03/2031	Nakilat	Hudong-Zhonghua
Hudong-zhonghua H1959a	XDF	271000	01/09/2024	01/05/2031	MOL, COSCO	Hudong-Zhonghua
Hudong Zhonghua H1927a	XDF	271000	01/09/2024	01/06/2031	Nakilat	Hudong-Zhonghua
Hudong Zhonghua H1928a	XDF	271000	01/09/2024	01/09/2031	Nakilat	Hudong-Zhonghua
Hudong Zhonghua H1929a	XDF	271000	01/09/2024	01/11/2031	Nakilat	Hudong-Zhonghua
Hudong-zhonghua H1960a	XDF	271000	01/09/2024	01/12/2031	MOL, COSCO	Hudong-Zhonghua

DFDE = dual fuel diesel engines, STRH = steam turbine reheat / ultra steam turbine, MEGI = marine electric gas injection,
DRL = slow speed diesel, FSRU = vessel with regas capacity, FLNG = floating LNG production unit
Data last updated = 24 March 2025

Fearnley LNG

WORLD SMALL SCALE LNG FLEET*

Built	Name	CBM	Cargo Type	Trading Area	Trading in LNG?	Ship Owner / Operator
1974	Seagas	187	LNG	Sweden	Yes	AGA
1988	Kayoh Maru	1,517	LNG	Japan	Yes	Daiichi
1993	Aman Bintulu	18,928	LNG	Malaysia - Japan	Yes	Perbadanan/NYK
1996	Surya Aki	19,475	LNG	Indonesia - Japan	Yes	MCGC
1997	Aman Sendai	18,928	LNG	Malaysia - Japan	Yes	Perbadanan/NYK
1998	Pelita Energy	18,800	LNG	Malaysia - Japan	Yes	Perbadanan/NYK
2000	Triputra	23,096	LNG	Indonesia - Japan	Yes	MCGC
2003	Pioneer Knutsen	1,100	LNG	Norway	Yes	Knutsen
2003	Shinju Maru No.1	2,540	LNG	Japan	Yes	Shinwa
2005	North Pioneer	2,500	LNG	Japan	Yes	Japan Liquid Gas
2007	Sun Arrows	19,531	LNG	Malaysia - Russia - Japan	Yes	Mitsui
2008	Kakurei Maru	2,536	LNG	Japan	Yes	Hogaki Zosen
2008	Shinju Maru No.2	2,540	LNG	Japan	Yes	Shinwa
2009	Coral Methane	7,551	LNG/LPG/Ethylene	Northwest Europe/Baltics	Yes, sometimes	Anthony Veder
2010	Coral Favia	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2010	Coral Fraseri	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2011	Coral Furcata	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2011	Coral Fungia	10,000	LNG/LPG/Ethylene	Worldwide	No	Anthony Veder
2011	Akebono Maru	3,556	LNG	Japan	Yes	Chuo Kaiun
2011	Titan Vision	12,000	LNG/LPG/Ethylene	Europe	No	Titan LNG
2011	Titan Unikum	12,000	LNG/LPG/Ethylene	Europe	No	Titan LNG
2012	Coral Energy	15,600	LNG	Northwest Europe/Baltics	Yes	Anthony Veder
2013	Coral Anthelia	6,500	LNG/Ethylene			Anthony Veder
2013	JX Energy TBN	2,500	LNG	Japan	Yes	JX Energy
2013	Kakuyu Maru	2,500	LNG	Japan	Yes	Tsurumi Sunmarine
2015	JS Ineos Ingenuity	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2015	JS Ineos Insight	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2015	JS Ineos Intrepid	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2015	LNG Barge TBN	3,000	LNG	US Coast	Yes	LNG America
2015	PetroChina TBN	30,000	LNG	China		PetroChina
2016	Hai Yang Shi You 301	30,000	LNG	Bali FSU	Yes	CETS (CNOOC)
2016	Clean Jacksonville	2,200	LNG	US Coast	Yes	CME
2016	JS Ineos Indepence	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2016	JS Ineos Innvovation	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2016	JS Ineos Inspiration	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2016	LNG Prime	2,250	LNG	Northwest Europe	Yes	Veka Deen LNG
2017	Coralius	5,800	LNG	Northwest Europe/Baltics	Yes, for Skangas	Anthony Veder
2017	Coral EnergICE	18,000	LNG	Northwest Europe/Baltics	Yes	Anthony Veder
2017	Coral Encanto	30,000	LNG	China	Yes	Anthony Veder
2017	JS Ineos Invention	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2017	JS Ineos Intuition	27,500	LNG/Ethylene	Markus Hook - Rafnes	Ethane, for Ineos	Evergas
2017	Oizmendi	600	LNG	Spain	Yes	Itsas Gas
2017	LNG-Gorskaya TBN	7,300	LNG	Russia	Yes	LNG-Gorskaya
2017	LNG-Gorskaya TBN	7,300	LNG	Russia	Yes	LNG-Gorskaya
2017	LNG-Gorskaya TBN	7,300	LNG	Russia	Yes	LNG-Gorskaya
2017	Green Zeebrugge	5,000	LNG	Northwest Europe	Yes	NYK
2017	New Frontier 1	6,500	LNG	Northwest Europe	Yes	Shell
2018	Kairos	7,500	LNG	Baltic	Yes	Bernhard Schulte
2018	LNG London	3,000	LNG	Northwest Europe	Yes	Shell
2018	Shell Bunker Barge TBN 2	6,500	LNG	Northwest Europe	Yes	Shell
2018	Shell Bunker Barge TBN 3	6,500	LNG	Northwest Europe	Yes	Shell
2018	Bunker Breeze	1,200	LNG	Barcelona	Yes	Suardiaz Energy Shipping
2018	HUA XIANG 8	13,720	LNG	China	Yes	Zhejiang Huaxiang
2019	Blue Whale	7,500	LNG	Korea	Yes	Korea Line
2019	Gas Agility	18,600	LNG	NWE	Yes	MOL
2019	Flexfueller 001	1,480	LNG	Amsterdam	Yes	Titan LNG
2020	Avenir Advantage	7,500	LNG	Mediterranean	Yes	Avenir LNG
2020	Avenir Accolade	7,500	LNG	Mediterranean	Yes	Avenir LNG

Data last updated = 4 February 2025 | For more information please visit http://small-lng.com

Built	Name	CBM	Cargo Type	Trading Area	Trading in LNG?	Ship Owner / Operator
2020	Avenir Aspiration	7,500	LNG		Yes	Avenir LNG
2020	Kaguya	3,500	LNG	Japan	Yes	CLS
2020	CNTIC VPOWER Global	28,000	LNG	Myanmar	Yes	Dalian Inteh Group
2020	Ecobunker Tokyo Bay	2,500	LMG	Japan	Yes	Ecobunkers
2020	Optimus	6,000	LNG	NWE	Yes	Elenger
2020	FueLNG Bellina	7,500	LNG	Singapore	Yes	FuelLNG
2020	SM Jeju LNG2	7,500	LNG	Korea	Yes	Korea Line
2020	Q-LNG 4000	4,000	LNG	US Coast	Yes	Q-LNG Transport / Harvey Gulf
2020	Flexfueller 002	1,480	LNG	Antwerp	Yes	Titan LNG
2021	Avenir Ascension	7,500	LNG		Yes	Avenir LNG
2021	Hai Gang Wei Lai	20,000	LNG	China	Yes	SSES
2021	Bergen LNG	850	LNG	Norway	Yes	Bergen Tankers
2021	Dmitry Mendeleev	5,800	LNG	Russia	Yes	Gazprom Neft
2021	JMU TBN	2,500	LNG	Japan	Yes	JMU
2021	Ravenna Knutsen	30,000	LNG	Mediterranean	Yes	Knutsen OAS
2021	Brassavola	12,000	LNG	Singapore	Yes	MOL
2021	Gas Vitality	18,600	LNG	Mediterranean	Yes	MOL
2021	TG TBN	500	LNG	Korea	Yes	Trans Gas
2021	Titan Hyperion	8,000	LNG	Benelux	Yes	Titan LNG
2022	Xin Ao Pu Tuo Hao	8,500	LNG	China	Yes	ENN
2022	Coral Nordic	30,000	LNG	Worldwide	Yes	Anthony Veder
2022	Avenir Achievement	20,000	LNG	Worldwide	Yes	Avenir LNG
2022	Haugesund Knutsen	5,000	LNG	Spain	Yes	Knutsen OAS
2022	Clean Cañaveral	5,400	LNG	USG	Yes	PNE
2022	K.Lotus	18,000	LNG	Korea	Yes	K Line
2023	Cryopeak TBA	4,000	LNG	West Canada	Yes	Cryopeak
2023	Levante LNG	12,500	LNG	Spain	Yes	Knutsen OAS
2023	SM Jeju LNG3	7,500	LNG	Korea	Yes	Korea Line
2023	New Frontier 2	18,000	LNG	USG	Yes	Shell
2023	Krios	4,200	LNG	Benelux	Yes	Titan LNG
2023	Alice Cosulich	8,000	LNG	Mediterranean	Yes	Fratelli Cosulich
2023	Kanfer TBN	6,000	LNG	Worldwide	Yes	Kanfer Shipping
2023	Kanfer TBN	6,000	LNG	Worldwide	Yes	Kanfer Shipping
2023	Clean Everglades	5,500	LNG	USG	Yes	PNE
2023	FueLNG Venosa	18,000	LNG	Singapore	Yes	FuelLNG
2023	LNG Erasmus	8,000	LNG	NWE	Yes	Shell
2023	Energy Stockholm	8,000	LNG	NWE	Yes	Shell
2024	Coral Evolution	30,000	LNG	Australia	Yes	Anthony Veder ?
2024	Progress	12,000	LNG	US Coast	Yes	Crowley Maritime
2024	CNOOC TBN	12,000	LNG	China	Yes	CNOOC
2024	TBN	12,500	LNG	Worldwide	Yes	???
2024	Keys TBN	3,500	LNG	Japan	Yes	Keys Bunkering West Japan Co
2024	Seaspan Garbaldi	7,600	LNG	Panama	Yes	Seaspan ULC
2024	Paolina Cosulich	8,000	LNG	Mediterranean	Yes	Fratelli Cosulich
2024	Huaihe Nengyuan Qihang	14,000	LNG	China	Yes	Anhui Changjiang LNG
2024	Keys Azalea	3,500	LNG	Japan	Yes	Keys Bunkering West Japan
2024	Seaspan Lions	7,600	LNG	Canada	Yes	Seaspan ULC
2024	Hai Yang Shi You 302	12,000	LNG	China	Yes	CETS (CNOOC)
2025	Axpo TBN	7,500	LNG	Italy	Yes	Axpo
2025	Seaspan Baker	7,600	LNG	Canada	Yes	Seaspan ULC
2026	Avenir TBN (option)	20,000	LNG	Worldwide	Yes	Avenir LNG
2026	ScaleGas TBN	12,500	LNG	Spain	Yes	ScaleGas
2026	Vitol TBN 1	12,500	LNG	Worldwide	Yes	Vitol
2026	Total TBN	18,600	LNG	Worldwide	Yes	Total Energies
2027	Avenir TBN (option)	20,000	LNG	Worldwide	Yes	Avenir LNG
2027	Vitol TBN 2	20,000	LNG	Worldwide	Yes	Vitol
2027	Peninsula TBN	18,000	LNG	Europe	Yes	Peninsula
2027	Fuzhou Wuyang TBN	12,000	LNG	China	Yes	Fuzhou Wuyang Refined Oil Trading
2027	Equatorial Marine TBN	20,000	LNG	China	Yes	Equatorial Marine
2028	Fuzhou Wuyang TBN	12,000	LNG	China	Yes	Fuzhou Wuyang Refined Oil Trading

Data last updated = 4 February 2025 | For more information please visit http://small-lng.com

Small-LNG.com