LNG Shipping News
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14 August 2025

Taiwan nears large Alaska LNG offtake deal

Taiwan is believed to be close to signing a deal to buy 6 mill tonnes of LNG from the US Alaska LNG project, according to the state's governor.

If confirmed, this will be the largest deal in Alaskan history.

"It's moving to an absolute solid offtake with Taiwan of 6 mill tonnes of gas. Now that 6 mill tonnes from Taiwan is the largest offtake in LNG history in terms of sales," Alaska Governor, Mike Dunleavy, said at a recent media event.

If signed, this deal would take up about 30% of the Alaska LNG project's planned annual output of 20 mill tonnes.

The $44 bill project involves treating gas on the North Slope, transporting it via a 1,300 km pipeline to Nikiski in south central Alaska, and then liquefying it for export.

Dunleavy said that Alaskan LNG exports were due to start in 2030 or 2031.

On 31st July, the White House announced a 20% tariff on Taiwanese goods imported into the US, which was due to start on 7th August, compared to a 15% levy on imports from Japan and South Korea.

Tentative figure

Taiwanese President, Lai Ching-te described this figure as "tentative" and said his negotiating team was working to secure a more favourable deal.

The US currently supplies 10% of Taiwan's LNG, making it the country's third-largest source after Australia and Qatar, according to the Energy Information Administration (EIA).

Dunleavy's remarks echoed those made during his late-March visit to Taiwan, where he met President Lai twice.

He raised the topic again in mid-May, but on 22nd May, Taiwan's Economic Minister, Kuo Jyh-huei, said no formal commitment had been made, although CPC Corp had signed letters of intent (LoI) to invest, according to the English language publication, Taiwan Focus.

This, plus other potential Asian deals, is seen as trying to reduce Trump's ever changing tariffs imposed on countries with large trade deficits with the US.

With the increasing threat of Canadian LNG exports looming, the US could be faced with little 'wriggle' room soon, as Canadain export terminals will be much closer to the Pacific rim import terminals in Asia. ■

SHIPPING NEWS AGENDA

Asian spot LNG prices fall

Asian spot LNG prices softened last week, due to weak demand and as the markets awaited further clarity on US Russian energy sanctions, or secondary tariffs.

The average LNG price for September delivery into northeast Asia was $11.90 per MMBtu, down from $12.10 per MMBtu in the previous week, industry sources estimated.

Spot global gas prices have been relatively stable since the start of summer gas season in April, with a brief spike during the Iran strikes in June, said Alex Froley, ICIS' Senior LNG analyst, adding that he expected this trend to continue during the remaining summer months.

"The market will be paying close attention to the latest news on tariffs and peace talks between Russia, the US and Ukraine. Increased tariffs on countries like India could slow global trade, cutting energy demand.

"There's also the possibility of further targeted energy sanctions that could affect oil and gas demand more directly," he warned.

President Trump's additional 25% tariff on India for its purchases of Russian oil came with a 21-day delay, resulting in a sharp sell-off in energy markets, including gas, said Rabobank energy strategist, Florence Schmit.

"While gas and LNG supplies are not at risk under the current sanctions and tariff threats, uncertainty about whether gas might be included in the future will keep markets on edge. Until then, gas markets are experiencing some downtime thanks to ample supply," she added.

In South Korea, spot demand was weak, with many gas-fired power plants not able to compete on price with coal-fired facilities, whereas strong hydro generation, following heavy rains and temperatures in line with seasonal averages in southern China has weighed on gas-fired generation, said Martin Senior, Argus' head of LNG pricing.

In Europe, prices remained relatively stable as Friday marked the deadline for Russia to respond to the US ceasefire ultimatum, with secondary oil tariffs on the table.

Russian President Vladimir Putin and US President Donald Trump were due to meet this week, possibly on Friday in Alaska.

Asia is still being marginally incentivised by US arbitrage

"Looking ahead, anticipated Norwegian maintenance later this month, coupled with the need for further injections into Europe's underground storage, could provide upward price support in the second half of August," said Aly Blakeway, manager of Atlantic LNG at S&P Global Commodity Insights.

S&P Global Commodity Insights assessed its daily North West Europe LNG Marker (NWM) price benchmark for cargoes delivered in September on an ex-ship (DES) basis at $10.793 per MMBtu on 7th August, a $0.475 per MMBtu discount to the September TTF hub futures price.

The US arbitrage to northeast Asia via the Cape of Good Hope only marginally incentivised US cargoes to deliver to Europe last week, while he arbitrage via Panama pointed towards Asia, said Spark Commodities analyst, Qasim Afghan.

Afghan added that global LNG freight rates were relatively stable, with the Atlantic rates assessed at $35,750 per day and Pacific rates at $33,000 per day, last Friday. ■

NEWS NUDGE

Boryeong terminal sale creates interest

South Korea's SK Innovation possible sale of its 50% stake in Boryeong LNG terminal has drawn strong interest from domestic and international private equity funds (PEFs).

This has set the stage for a competitive auction in one of South Korea's largest recent infrastructure transactions, local media reported.

According to investment banking industry sources on Friday, about 10 bidders, including IMM Investment, Macquarie Asset Management, Stonebridge Capital and I Squared Capital, submitted offers in the preliminary round that closed on Thursday.

Standard Chartered is advising SK Innovation on the deal, which is expected to result in a signed sale and purchase agreement (SPA) before the year-end.

The terminal, a joint venture between SK E&S and GS Energy was established in 2013 and stores imported LNG before its regasified and sent to power plants and petrochemical producers.

Last year, it generated Won256 bill ($184 mill) in revenue and Won94 bill in operating profit, with an EBITDA of about Won200 bill.

The company's enterprise value is estimated at up to Won2 trill won, bankers told local media.

After accounting for debt, however, SK Innovation is expected to net between Won300 bill and 400 bill from the sale of its 50% stake. ■

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Abu Dhabi's Mubadala buys into Kimmeridge's new gas entity

Mubadala Energy, the Abu Dhabi headquartered energy company, has signed an agreement with Kimmeridge, the US energy-focused alternative asset manager, to acquire a 24.1% interest in Kimmeridge's SoTex HoldCo (SoTex), through issuing new equity.

SoTex holds two portfolio companies - Kimmeridge Texas Gas, which operates an upstream unconventional gas business in the Eagle Ford in South Texas, and Commonwealth LNG, which owns the 9.3 mill tonnes per year pre-FID LNG liquefaction and export facility located at the mouth of the Calcasieu Pass in Louisiana.

Through SoTex, Kimmeridge is building US' first integrated gas independent to deliver low-cost natural gas from 'wellhead to water' and meet burgeoning demand for responsibly produced LNG across global markets, the company claimed.

Kimmeridge Texas Gas' current net production is over 500 mill cu m estimate per day, which is expected to grow organically to 1.5 bill cu ft by 2031, while Commonwealth LNG is finalising key pre-FID workstreams ahead of taking a decision later this year with first offtake from the LNG plant planned for 2029.

Dr Bakheet Al Katheeri, Chairman of the Mubadala Energy Board and CEO, UAE Investments Platform, Mubadala Investment Co, commented: "Through this partnership and our entry into the US, we are to further build on our leading role in building energy champions that deepen our position in the global economy.

"We are delighted that Mubadala Energy has finalised this equity investment with Kimmeridge to enable the development of key gas projects in the US Gulf Coast. As the company's first major investment in the US, this transaction positions Mubadala Energy for accelerated growth across the gas value chain in one of the world's most important and attractive energy hubs," he said.

Ben Dell, Managing Partner of Kimmeridge, added: "Mubadala's investment and unwavering support represent a significant milestone in the realisation of our wellhead-to-water strategy, accelerating Commonwealth LNG's path to final investment decision. We extend our sincere gratitude to the Mubadala Energy team for their invaluable partnership and collaboration as we work together to drive energy innovation and accelerate the transition to a cleaner, more sustainable energy future."

New company

To run its gas operations from 'well to water', Kimmeridge has formed Caturus, which is a tie up of the Louisiana LNG export project, Commonwealth LNG, plus the natural gas driller, Kimmeridge Texas Gas.

According to Kimmeridge's co-founder. Dell, the idea is to forge a gas business integrated "from well to water."

Kimmeridge's upstream sector is being run by Dave Lawler, former head of bp's onshore US business, whose team has seen success in drilling and fracking ultradeep, high-pressure gas wells in area between Encinal and the border town of Laredo.

Future drilling and fracking expansion would give Caturus enough gas to supply its eventual downstream needs at Commonwealth LNG, Kimmeridge added.

Commonwealth was first proposed a decade ago and went through lengthy permitting processes before Kimmeridge first invested in the facility in 2023 before acquiring it a year later.

In February this year, Commonwealth received an export license from the US Department of Energy (DoE), followed in June by its final authorisation from the Federal Energy Regulatory Commission (FERC).

Caturus already has 20-year contracts with LNG buyers Glencore, JERA and EQT to offtake 6 mill tonnes per year of the planned 9 mill tonnes per annum capacity.

It was estimated that building Commonwealth will require some $9 bill in project finance debt, plus $2 bill or so in equity. Much of this will come from the UAE, primarily Mubadala.

This year, Kimmeridge opened an Abu Dhabi office to complement its premises in New York and Denver.

Kimmeridge formed Caturus out of assets from its fifth and sixth investment funds. ■

Kimmeridge has placed Commonwealth LNG in a new company.

Canada plans to develop Hudson Bay export port

The Canadian Government is planning to develop a remote northern port on Hudson Bay to export natural gas, potash, canola and other commodities.

This comes as Canada is trying to decrease its economic dependence on the US.

Canadian Energy Minister, Tim Hodgson said that there was tremendous potential for turning the port of Churchill, Manitoba, into a large export hub, opening new trade routes to Europe and other markets.

The Minister also said he had seen several project plans to move goods through the area.

This move has the backing of politicians from Canada's resource rich western region, local media reported.

But some observers are sceptical about Churchill as a viable shipping route, as transforming it into a port for handling bulk goods would take many years and billions of dollars, for a route that is blocked by ice for much of the year.

To counter the weather conditions, the Government is planning to utilise icebreakers through the Canadian Coast Guard to aid navigation in Hudson Bay.

Churchill is Canada's only deepwater port with direct access to the Arctic Ocean and has a rail line linking south.

Hodgson said that if there were more roads and more investment in railways, then Churchill would become quite viable.

Canadian Prime Minister Mark Carney's administration is trying to seek approvals for infrastructure projects, due to the trade war started by US President Trump.

Among other proposals in Hudson Bay, a group has expressed interest in developing an LNG export facility further south along the coast. ■

FID taken on Golar's FLNG charter

Argentina's Southern Energy (SESA) has reached a final investment decision (FID) to charter Golar LNG's 3.5 mill tonnes per annum MK II FLNG.

This was originally outlined under the terms of the definitive agreements executed by SESA and Golar in May, 2025.

The key commercial terms for the 20-year charter agreement include net charter hire to Golar of $400 mill per year, plus a commodity linked tariff component of 25% of free-on-board (FOB) prices in excess of $8 per MMbtu.

Currently under conversion in China, the FLNG will sail to Argentina following her redelivery, with contract start-up expected during 2028.

The unit will be moored in the San Matías Gulf near Golar's FLNG 'Hilli', which is expected to commence its 20-year charter with SESA a year before.

Combined, the two units will have a nameplate capacity of 5.95 mill tonnes per annum, and the project was expected to benefit from significant efficiencies and synergies from operating two FLNGs in the same area.

SESA was formed to enable Argentinian LNG exports and is owned by a consortium of Argentinian gas producers, including Pan American Energy (30%), YPF (25%), Pampa Energia (20%) and Harbour Energy (15%), as well as Golar (10%).

The MKII FLNG project still remains subject to regulatory conditions precedent and satisfaction of other customary closing conditions, which are progressing according to schedule and expected within 2025, the company said.

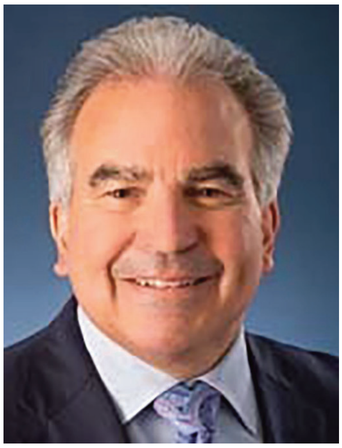
Golar's CEO, Karl Fredrik Staubo, commented: "Today's FID marks another milestone for SESA in establishing Argentina as an attractive LNG exporter and building on Golar's position as the market leading FLNG service provider.

"FID solidifies $8 bill of net earnings visibility over 20 years to Golar, with attractive upside potential in the FLNG commodity tariff component and through our shareholding in SESA.

"We look forward to continuing to develop the SESA partnership into a leading LNG exporter in South America," he said. ■

Cheniere signs SPA - reports robust results

Houston-based Cheniere has signed a long-term LNG sale and purchase agreement (SPA) with Japanese major importer, JERA.



Cheniere head Jack Fusco

Under the terms of the SPA, JERA has agreed to purchase around 1 mill tonnes per annum of LNG from Cheniere Marketing on a free-on-board (FOB) basis from 2029 through 2050.

The purchase price was indexed to the Henry Hub price, plus a fixed liquefaction fee.

"We are pleased to enter into this multi-decade agreement with JERA, the largest power producer in Japan and one of the largest buyers of LNG in the world," said Jack Fusco, Cheniere's President and CEO.

"This SPA fortifies our longstanding relationship with JERA, which is based upon years of cooperation and mutually beneficial LNG trade. We look forward to providing our flexible, reliable and cleaner burning LNG to JERA through 2050 under this new long-term agreement," he said.

Yukio Kani, JERA's Global CEO and Chair, added; "JERA and Cheniere have built a trusted relationship over many years, and we are pleased to extend this relationship further.

"This long-term agreement with Cheniere - a global leader in LNG - supports JERA's strategy to diversify and strengthen our LNG procurement portfolio, reinforcing our role as a long-term energy partner in the US and deepening our commitment to securing reliable energy supplies.

"Together, we will continue to contribute to the energy security, stability, and sustainability of Japan and the broader region for decades to come," he said.

Cheniere also revealed that during the three and six months ending 30th June, 2025, the company generated revenues of around $4.6 bill and $10.1 bill, net income of about $1.6 bill and $2 bill, consolidated adjusted EBITDA of around $1.4 bill and $3.3 bill, and distributable cash flow of circa $0.9 bill and $2.2 bill, respectively.

Guidance narrowed

As a result, Cheniere tightened its full year 2025 consolidated adjusted EBITDA guidance from $6.5 bill - $7 bill to $6.6 bill - $7 bill and raised and tightened its full year 2025 distributable cash flow guidance from $4.1 bill - $4.6 bill to $4.4 bill - $4.8 bill.

Cheniere deployed around $1.3 bill and $2.6 bill towards accretive growth, balance sheet management and shareholder returns during the two periods, respectively, the company said.

It also repurchased a total of about 1.4 mill and 3 mill shares of common stock for around $306 mill and $656 mill, respectively, paid quarterly dividends of $0.5 and $1 per share of common stock, totaling about $111 mill and $223 mill, respectively, and in the first six months of this year, repaid $300 mill of consolidated long-term debt.

Last month, Cheniere subsidiaries initiated the pre-filing review process with FERC under the US National Environmental Policy Act (NEPA) for the CCL Stage 4 expansion project.

"The second quarter of 2025 marked another outstanding quarter for Cheniere, as our team demonstrated its ability to execute safely, reliably and strategically throughout our business, highlighted by the positive FID of the CCL Midscale Trains 8 & 9 project and the successful completion of our large-scale planned maintenance turnaround at Sabine Pass," Fusco said.

"Our strong financial and operational results year-to-date, coupled with our constructive outlook and visibility for the remainder of the year, have enabled us to tighten our full year 2025 consolidated adjusted EBITDA and distributable cash flow guidance ranges.

"For the remainder of the year, we are focused on growing our brownfield platform, bringing online new capacity at Corpus Christi ahead of schedule and on budget, and delivering results within our upwardly revised guidance ranges," he explained. ■

Impairment charges hit GasLog's bottom line

In its second quarter results presentation, GasLog Partners confirmed it had agreed to sell, subject to customary and other closing conditions, the 'Methane Alison Victoria', a 145,000 cu m steam turbine propulsion LNGC built in 2007, to Excelerate Energy, for a gross price of about $27 mill (see page 6).

This resulted in the reclassification of the vessel as held for sale and the recognition of an impairment loss of $29.1 mill as of 30th June, 2025.

The sale was completed on 15th July, 2025.

In another move, on 4th July, 2025, her sistership 'Methane Heather Sally', was redelivered to her owners, an unrelated third party, pursuant to the completion of the sale and leaseback agreement entered into on 31st October, 2022.

The Partnership also recognised a non-cash impairment loss of $5.5 mill with respect to the 'Methane Jane Elizabeth', in accordance with International Financial Reporting Standards (IFRS).

The circumstances that led to the recognition of a non-cash impairment loss included the sale of the 'Methane Alison Victoria' at a price lower than the carrying amount of the vessel, together with the current low market rates and the decreased shipbrokers' valuation for steam LNGCs.

For the second quarter of this year, GasLog Partners' Board approved and declared a quarterly cash distribution of $0.87 per common unit to GasLog Ltd that was settled immediately.

On 24th July, 2025, the Board approved and declared a distribution on the 8.625% Series A cumulative redeemable perpetual fixed to floating rate preference units of $0.5390625 per preference unit (based on the fixed rate), a distribution on the 8.200% Series B units of $0.665121 per preference unit (based on a floating rate equal to the term secured overnight financing rate (SOFR) for a three-month tenor published by the Chicago Mercantile Exchange (CME) of 4.30998%, plus 0.26161% of credit adjustment spread (CAS) and spread of 5.839% per annum and a distribution on the 8.500% Series C units of $0.631771 per preference unit.

The cash distributions are payable on 15th September, 2025.

Revenue drop

For 2Q25, revenues were $70.2 mill, compared with $87.3 mill for the same period in 2024.

The drop of $17.1 mill was mainly attributable to the 2024 and 2025 fixtures being conducted at lower rates, due to the weak market and the 232 idle days registered in the quarter.

GasLog sustained a loss of $17.9 mill for 2Q25, compared to a profit of $38.6 mill for the same period in 2024.

This $56.5 mill profit drop was mainly attributable to - a) $29.1 mill non-cash impairment loss from the agreement to sale the 'Methane Alison Victoria' and $5.5 mill relating to the non-cash impairment loss of the 'Methane Jane Elizabeth'; b) a decrease of $17.1 mill in revenues; c) an increase of $4 mill in voyage expenses and commissions mainly attributable to an increase in bunkers consumption as a result of the idle days, and d) an increase of $3.1 mill in depreciation. ■

GasLog has sold the steam powered LNGC 'Methane Alison Victoria' to Excelerate

NextDecade secures $1.8 bill investment for Rio Grande LNG Train 4

US LNG plant developer NextDecade is to receive up to $1.8 bill in equity commitments from TotalEnergies and Global Infrastructure Partners (GIP) to finance a fourth liquefaction train at its Texas Rio Grande LNG export project.

The company said that this move brings NextDecade one step closer to a positive financial decision (FID) on the 5.4 mill tonnes per annum Train 4.

NextDecade said it was awaiting a final order on the remand for the project from the US Federal Energy Regulatory Commission (FERC). FERC has completed the final environmental impact statement (EIS) and last week, recommended the project be allowed to proceed.

Based on FERC's published schedule, NextDecade anticipates a final order on the remand by 20th November.

NextDecade has raised the cash for Rio Grande Train 4

TotalEnergies will contribute about $300 mill for a 10% stake in the Train 4 joint venture, while a GIP affiliate will invest up to $1.5 bill for a 50% stake, which will fall to 30% once certain return thresholds are met, NextDecade said.

Through its subsidiaries, NextDecade will provide up to $1.2 bill for a 40% interest, which could rise to 60% after GIP reaches agreed returns, according to a US SEC filing.

TotalEnergies has a long-term agreement with NextDecade to purchase 1.5 mill tonnes of LNG from Train 4 but has thus far not purchased any on a long-term basis from the company's planned Train 5 export facility.

NextDecade has signed a fixed-price contract for the construction of Train 4 with Bechtel for $4.77 bill, but this price is only valid until 15th September.

Rio Grande LNG is being built for a capacity of 17.6 mill tonnes per annum, while Trains 4 and 5 are being developed with a combined additional capacity of 10.8 mill tonnes per annum. ■

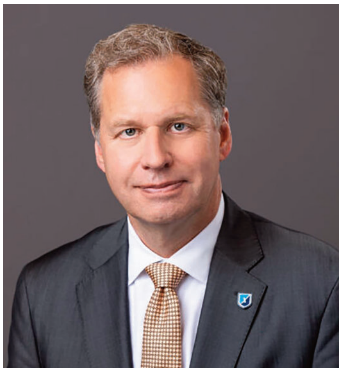
Newly acquired Jamaican assets help Excelerate's bottom line

US FSRU and LNG infrastructure developer, Excelerate Energy reported net income of $20.8 mill for the second quarter of this year.

Adjusted net income was $46.8 mill, while adjusted EBITDA was $107.1 mill for 2Q25.

During May, the company closed the acquisition of the Jamaica integrated LNG and power platform. Integration is on track and assets are exceeding operational expectations, Excelerate claimed.

The company's full year 2025 adjusted EBITDA guidance has been raised to range between $420 mill and $440 mill.



Excelerate CEO Steve Kobos

Excelerate also declared a quarterly cash dividend of $0.08 per share, or $0.32 per share on an annualised basis, representing around a 33% increase from the previous quarter, payable on 4th September, 2025.

"Excelerate delivered another robust quarter, demonstrating the strength of our business model and our focus on operational excellence. Our results reflect the performance of our terminal services and early contributions from our Jamaica operations," said Steven Kobos, President and CEO.

"The Jamaica transaction represents a strategic inflection point for Excelerate. Our growth strategy has long included owning and operating downstream infrastructure assets and today, our business model reflects that ambition.

"With the addition of the Montego Bay and Old Harbour LNG terminals and the Clarendon CHP plant, we've expanded our role in the LNG value chain and created a more diversified platform for growth.

"We remain focused on executing against the opportunity set in front of us and creating lasting value for our shareholders," he said.

LNGC purchase

Last month, Excelerate finalised an agreement to purchase a GasLog steam powered LNGC, the 2007-built, 'Methane Alison Victoria', for a reported $27 mill.

The vessel, which was renamed the 'Excelerate Shenandoah', will be used to service the previously announced mid-term Atlantic Basin supply deal.

She was Excelerate's first owned asset to be selected as an FSRU conversion candidate.

In addition, Excelerate signed a definitive agreement with Petrobras to install a reliquefaction plant on the FSRU 'Experience', moored in Guanabara Bay, Brazil.

The reliquefaction unit is expected to be installed during the FSRU's next planned drydocking. Once installed, this technology will help eliminate all excess cargo losses, due to boil-off (BOG) and lower Excelerate's Scope 1 emissions, while upgrading the performance and life expectancy of the floating LNG terminal.

As of 30th June, 2025, Excelerate had $426 mill in unrestricted cash and cash equivalents and had no letters of credit under its revolving credit facility.

All of the $500 mill of undrawn capacity under the revolving credit facility was available for additional borrowings. ■

NEWS NUDGE

Ichthys on course to ship 116 cargoes this year

Japan's major LNG importer, Inpex expected its Ichthys plant to ship 116 LNG cargoes this year, matching last year's volume, despite a planned one-and-a-half-month maintenance in the second half of the year, Daisuke Yamada, Senior Managing Executive Officer, told a recent news conference.

On Friday, Inpex raised its annual net profit forecast by 23%, citing strong production at Ichthys, higher oil price assumptions and a weaker yen.

The company now expects a net profit of Y370 bill ($2.5 bill) this year, up from its May projection of Y300 bill and above analysts' estimate of Y324 bill in an LSEG poll.

Inpex revised its Brent oil price assumption to $69 per barrel from $65, while adjusting its yen assumption to Y147 per US dollar from Y144 earlier.

For the first six months of this year, Inpex's net profit increased 5.1% to Y223.53 bill.

Ships - Deliveries

Dynagas has recently expanded its fleet with the addition of the LNGC, 'Clean Mistral'.

She was built by Hyundai Heavy Industries's Ulsan shipyard and has a capacity of 196,000 cu m.

Dynagas also has two more sisterships on order - 'Clean Levant' and 'Clean Sirocco'.

Last Friday, the FSRU 'Energos Force' arrived at Aqaba, Jordan, ahead of its connection to the Arab Gas pipeline.

The FSRU is due to commence operations this week, facilitating the regasification of LNG shipments, according to Jordan's news agency.

Egypt and Jordan signed a cooperation agreement in 2024 that entails leveraging Egypt's FSRUs to supply Jordan with natural gas and secure its local market demands.

Egypt's Damietta port is also expected to receive the FSRU 'Energos Winter', which will operate in Egypt for five years upon the lease agreement signed between the unit's operator and EGAS.

ConocoPhillips increases Dunkerque capacity

During last week's earnings call, US energy major, ConocoPhillips revealed that an additional 1.5 mill tonnes per annum of regasification capacity was booked at Fluxy's Dunkerque LNG import terminal.

All of the 5 mill tonnes per annum from Port Arthur LNG was placed with buyers, while commercial activities were ongoing in Europe and Asia.

The oil and gas company targeted a $7 bill free cash flow inflection by 2029 (at $70 per barrel WTI, non-GAAP).

During the call, the management reiterated and narrowed full-year 2025 production guidance, despite the pending Anadarko Basin divestiture and maintained capital and operating cost guidance unchanged from previous reductions.

ConocoPhillips expected notable free cash flow tailwinds in the second half of this year, citing lower capital spending, increased APLNG distributions, and favourable cash tax changes.

CEO, Ryan Lance, said: "Assuming a $70 per barrel WTI price environment, we expect the major projects we're currently progressing, combined with the additional cost and margin enhancements we just announced, to drive a $7 bill free cash flow inflection by 2029.

"That would almost double the consensus free cash flow expectation for the entire company this year," he said. ■

Amigo awards EPC contract

Amigo LNG, a Mexican joint venture involving Texas based Epcilon LNG and Singapore-based LNG Alliance, has awarded the engineering, procurement, and construction (EPC) contract for its marine facilities to Constructora Manzanillo (COMSA Marine), Mexico.

This milestone marks significant progress in the development of Amigo LNG's 7.8 mill tonnes per annum LNG export terminal in Guaymas, Sonora, on Mexico's west coast.

Under the EPC contract, COMSA Marine will be responsible for the detailed engineering, construction, and commissioning of the terminal's marine infrastructure, including the LNG jetty, berthing and mooring facilities, and associated utilities to support LNG loading operations.

The quad-berth marine facilities, equipped with high-capacity LNG loading arms exceeding 15,000 cu m per hour, will ensure rapid vessel turnaround and efficient LNG loading operations.

"Awarding the EPC contract for our marine facilities represents a key achievement in our project schedule," said Dr Muthu Chezhian, LNG Alliance CEO. "COMSA Marine brings extensive experience in LNG terminal construction and marine engineering, which ensures we will meet the highest standards of safety, quality, and environmental stewardship."

Ruben Alamo, COMSA Marine President, added; "We are honoured to be entrusted with this challenging project. Its success will be driven by our unique combination of local expertise and an unwavering commitment to the highest international standards in environment, safety and quality.

“We look forward to collaborating closely with all stakeholders to deliver this landmark project in Mexico that will create lasting value for the entire region," he said.

Strategically located to utilise Guaymas' deepwater port and proximity to major gas supplies, Amigo LNG aims to begin exporting LNG by the third quarter of 2028, offering economic development, local supply chain engagement and job creation in Sonora.

Amigo has awarded an EPC contract for the Guaymas project

Moreover, Amigo LNG's competitive pricing and reduced shipping distances could equate to 35% shorter voyage time.

Established in 2013, LNG Alliance is an affiliate of Texas-based Epcilon LNG, is involved with gas and LNG terminal infrastructure across the US, Mexico, Southeast Asia, and Europe.

Backed by partnerships with top-tier energy and technology players from the US, Middle East, and Europe, LNG Alliance claimed to deliver reliable, transition and sustainable energy with global reach and local impact. ■

Monthly Large LNGC Values*

Newbuildings (174,000 cu m)	$258.81 mill
Five years old (174,000 cu m)	$220.37 mill
Total Fleet (666 ships)	$105.81 bill
Orderbook (308 ships)	$82.47 bill

Source: VesselsValue (25/07/25)
Since last issue (27/06/25)
**The above is updated each month courtesy of VesselsValue*

LNG rate assessments

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

Region	Latest	Change*
East of Suez	$34,000	- $1,000
West of Suez	$35,000	+ $1,000
12 mos T/C	$47,000	- $1,000

**Since last report (31/07/25)*
Source: Fearnleys (13/08/25)

Gdańsk's FSRU LNG terminal's dredging starts

A couple of weeks ago, Polish engineering firm, GAZ-SYSTEM announced it had started dredging operations in the Gulf of Gdańsk for Poland's first FSRU terminal.

This is one of the key stages preceding the jetty construction. The total worksite area will cover nearly 656,000 sq m of the basin, the company said.

Dredging has been divided into four stages. The first stage involves increasing the seabed depth in the area where the jetty is going to be built. Then, dredging will be continued in the immediate vicinity, up to the breakwater to be constructed by the Maritime Office in Gdynia. The two final stages will cover the southern and eastern parts of the offshore construction site.

"The commencement of the preparatory works at sea constitutes yet another important step in the implementation of the FSRU programme.

"Increasing the seabed depth in the area of the future terminal is not only a prerequisite for the safe manoeuvring and mooring of heavy vessels with large draughts (sic), but also a foundation for the efficient operation of all of the infrastructure.

"At GAZ-SYSTEM, we are consistently developing a network of gas pipelines that increases the capacity for gas imports by sea and significantly strengthens Poland's energy security," said Sławomir Hinc, GAZ- SYSTEM's President of the Management Board.

Once dredging is completed, the mobilisation of vessel, equipment and materials necessary for pile driving will start and will continue until next year.

Weather conditions

The work must take into account weather conditions and what is called the 'environmentally sensitive period', ie, the time of year when the natural environment in the area is particularly vulnerable to any disturbance.

The terminal will accommodate an FSRU and is described as a strategic investment project contributing to the development of natural gas infrastructure in Poland and the region.

Facilities will be constructed capable of LNG offtake, in-process storage and regasification to obtain over 6 bill cu m of natural gas per year.

The FSRU, currently under construction at the Hyundai Heavy Industries shipyard in South Korea, will be permanently moored in the southern part of the Gulf of Gdańsk, within the Port area, in the vicinity of the Baltic Hub and the approach fairway.

This terminal will be Poland's second facility after the Świnoujście LNG terminal, capable of receiving LNG delivered by ship.

The commissioning of the new terminal is planned for the turn of 2027/2028.

The offshore component implementation is being supported by EU funds. Under the Connecting Europe Facility (CEF), the European Commission granted funding to the LNG Gdańsk project for the preparatory works to a maximum amount of around €19.6 mill.

In June, 2025, GAZ-SYSTEM signed a loan agreement with Bank Gospodarstwa Krajowego for PLN2.2 bill, which will be used to build the natural gas infrastructure. ■

NEWS NUDGE

Santos vs Fluor - Court finds in favour of Santos

Last Friday, Australia's Queensland Supreme Court ruled in favour of energy developer Santos in proceedings brought by the company against construction company, Fluor Australia.

The Court confirmed that Fluor must pay around A$692 mill to Santos and its co-venturers, with further sums yet to be determined.

This case centred around an engineering and construction contract that Santos signed with Fluor in 2011 for the development of production facilities that formed part of the Gladstone LNG project.

Construction took place between 2011 and 2014.

Santos argued that Fluor was not entitled to all the costs it had claimed and received payment for under the contract and sought to recover those amounts and also made claims to recover liquidated damages associated with the late completion of the project.

In addition, Santos sought to enforce against a parent company guarantee from Fluor Corp.

The Court referred Santos' claims to three referees who provided their final report on 14th July, 2023. In the referees' opinion Santos was entitled to recover certain costs.

It upheld the majority of the referees' findings, affirming that Fluor must pay at least A$692 mill to Santos and its co-venturers, with further sums owing, and the final amount ordered in Santos' favour (with interest plus legal costs) to be determined in the coming weeks.

Alexandroupolis restarts

Greek energy company, Gastrade has announced the resumption of the unloading and regasification services at the Alexandroupolis LNG terminal.

The services will become available at a maximum regasification capacity of 45.4 GWh per day, including redundancy with respect to its booster pumps.

The above capacity will remain available until 30th September, 2025.

The current 25% limitation of the terminal's nominal capacity will be lifted at the start of the new gas year, on 1st October, 2025, whereas certain operational restrictions may remain for a limited period thereafter, Gastrade said.

AG&P finalises Venice Energy purchase

Australian LNG import terminal developer Venice Energy aims to make a final investment decision (FID) on the 2 mill tonnes per annum Outer Harbor LNG terminal in Adelaide, South Australia (SA), by late 2025.

This follows the takeover by Singaporean company, Atlantic Gulf & Pacific (AG&P).

AG&P will fund the construction and operation of the LNG terminal.

The two companies have been working together over the past eight months on securing undisclosed offtake customers, through a combination of long-term and short to mid-term gas sales agreements, Venice said.

The sale was agreed in October, 2024 in a binding term sheet. US-based investment firm Nebula Energy, a majority stakeholder of AG&P, funded the acquisition.

The terminal has been approved by the SA government and site work was completed earlier this year. Venice was originally aiming for an FID in August last year, before the AG&P acquisition took place.

"The regasification terminal will provide energy security to South Australia from 2028 onwards and secondly help alleviate forecast shortfalls in the gas supply market along the southeast of Australia," Venice's Managing Director, Kym Winter-Dewhirst said.

Australia's other planned LNG import terminals are located at Port Kembla on the east coast and at Geelong in the southern state of Victoria. ■

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

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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

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
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

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DRL = slow speed diesel, FSRU = vessel with regas capacity, FLNG = floating LNG production unit
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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

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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

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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
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

Built	Name	CBM	Cargo Type	Trading Area	Trading in LNG?	Ship Owner / Operator
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	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
2026	Vitol TBN 3	20,000	LNG	Worldwide	Yes	Vitol
2027	Avenir TBN	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
2027	Somtrans TBN	20,000	LNG	Europe	Yes	Somtrans
2027	SIPG Energy TBN	20,000	LNG	China	Yes	SIPG Energy
2027	Ibaizabal TBN 1	18,000	LNG	Europe	Yes	Ibaizabal
2027	Ibaizabal TBN 2	18,000	LNG	Europe	Yes	Ibaizabal
2027	Somtrans TBN 2	20,000	LNG	Europe	Yes	???
2027	Somtrans TBN 3	20,000	LNG	Europe	Yes	???
2028	Fuzhou Wuyang TBN	12,000	LNG	China	Yes	Fuzhou Wuyang Refined Oil Trading
2028	Evalend Shipping TBN 1	18,000	LNG	Europe	Yes	Evalend Shipping
2028	Evalend Shipping TBN 2	18,000	LNG	Europe	Yes	Evalend Shipping
2028	Evalend Shipping TBN 3	18,000	LNG	Europe	Yes	Evalend Shipping
2028	Evalend Shipping TBN 4	18,000	LNG	Europe	Yes	Evalend Shipping

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