LNG journal
The World's Leading LNG publication

24 pages essential LNG news!

May 2026

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Europe's LNG balancing act

The EU's ban on Russian LNG takes effect in stages from April 2026 through January 2027. Europe built the infrastructure. Then the Persian Gulf crisis arrived to test whether it had secured the supply, our Markets Editor Dr Alexander Wilk writes.

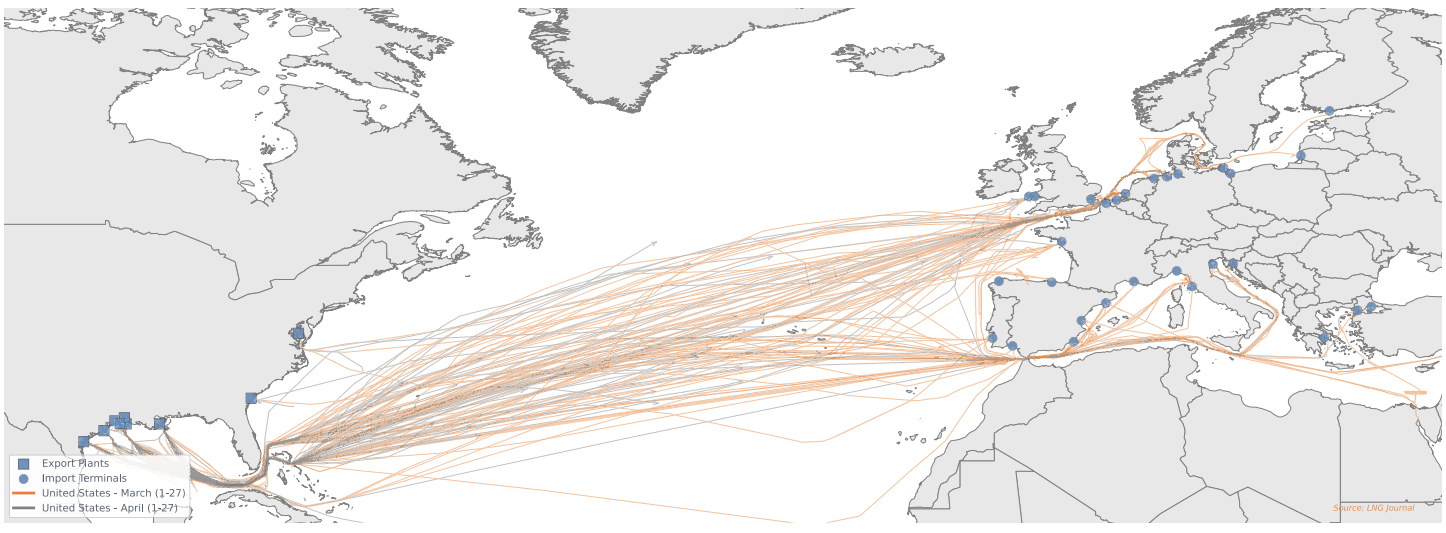
Europe's energy relationship with Russia is entering a new phase. The EU's 19th sanctions package, adopted in October 2025, established the framework: a ban on Russian LNG imports from 25 April 2026 for short-term contracts, with long-term contracts prohibited from 1 January 2027. The subsequent agreement between the European Parliament and Council in December 2025 brought pipeline gas into scope with a prohibition date of 30 September 2027.

The legislation marks a decisive shift. Since Russia's invasion of Ukraine in February 2022, the EU has reduced its dependence on Russian gas (pipeline plus LNG) from 45 percent of total imports to approximately 13 percent in 2025. But that remaining 13 percent, worth over €15 billion annually, has proven stubbornly persistent. Russian LNG imports actually increased by 8 percent year-on-year in 1Q 2026, maintaining high levels even as political rhetoric hardened. Russia remained the EU's second-largest LNG supplier through 2025, at roughly 14 percent of imports, behind the United States at close to 58 percent.

The paradox was explained by commercial reality. Major European offtakers of Russian LNG, including TotalEnergies, Shell, Naturgy, SEFE, and Gunvor, held long-term contracts with Russian suppliers, primarily from Novatek's Yamal LNG facility. The new legislation addresses this directly. Member states must submit national diversification plans with concrete actions and timelines. Amendments to existing contracts are permitted only for narrowly defined operational purposes and cannot increase volumes. The regulation also prohibits imports through the TurkStream pipeline unless companies can prove the gas originated in a third country and merely transited Russia. The message is unambiguous: the era of Russian gas in Europe is ending.

The Gulf crisis changes the calculus

The regulatory timeline was set against an expectation of ample global LNG supply through 1H 2026. That expectation collapsed in late February 2026 when the United States and Israel launched air strikes against Iran, triggering a cascade of retaliatory attacks across the Persian Gulf that led to extensive damage at Ras Laffan, knocking two LNG trains and one gas-to-liquids facility offline. QatarEnergy's CEO Saad Al-Kaabi confirmed approximately 12.8 MTPA of capacity had been lost. With Ras Laffan's 14 trains carrying 77 MTPA of nameplate capacity but exporting closer to 80 MTPA after years of debottlenecking and operational optimisation, the loss represents roughly 16 percent of operational output. The damage to Ras Laffan is compounded by the disruption to Strait of Hormuz transits. Iran's Islamic Revolutionary Guard Corps has effectively blocked the 21-mile waterway to most commercial shipping since 28 February, through which approximately 20 percent of global LNG trade normally flows. As of mid-April 2026, at least 19 LNG carriers and over 400 oil tankers remain stranded or anchored outside the strait. For Europe, the timing could hardly be worse. Qatar had signed 27-year supply agreements with Shell, TotalEnergies and Eni for European delivery from 2026, alongside long-term terminal capacity at Zeebrugge through 2044 and at the Isle of Grain through 2050. These contracts were intended to underpin the post-Russian supply architecture. Al-Kaabi has estimated that the damaged facilities will require three to five years to restore, meaning a meaningful portion of the Qatari supply that European planners counted on will not arrive as scheduled. The *force majeure* declarations have immediate commercial consequences for European buyers who will need to source replacement cargoes in a tight market.



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Infrastructure: from overcapacity to insurance policy

Europe's response to the 2022 energy crisis produced a dramatic expansion of LNG import capacity. Since the beginning of 2022, the continent's regasification capacity has increased by 32 percent to approximately 249 MTPA. The EU alone installed 10 floating storage and regasification units and expanded seven existing terminals. Germany, which had no local LNG import capability before 2022, now operates multiple FSRUs with a combined capacity approaching 14 MTPA.

Before February 2026, average terminal utilisation across the EU stood at approximately 52 percent, with significant variation between facilities. Finland's terminal operated at 17 percent; Greece at 19 percent. The economics were straightforward: with LNG-TTF spreads often insufficient to cover regasification costs, traders frequently preferred pipeline gas where available, and heavy industrial closures and curtailments across the chemicals, fertiliser and refining sectors had pulled aggregate European gas demand well below pre-2022 levels. Transition-focused commentators framed the resulting low utilisation as evidence of overbuild, with some projecting average utilisation falling to 30 percent by 2030.

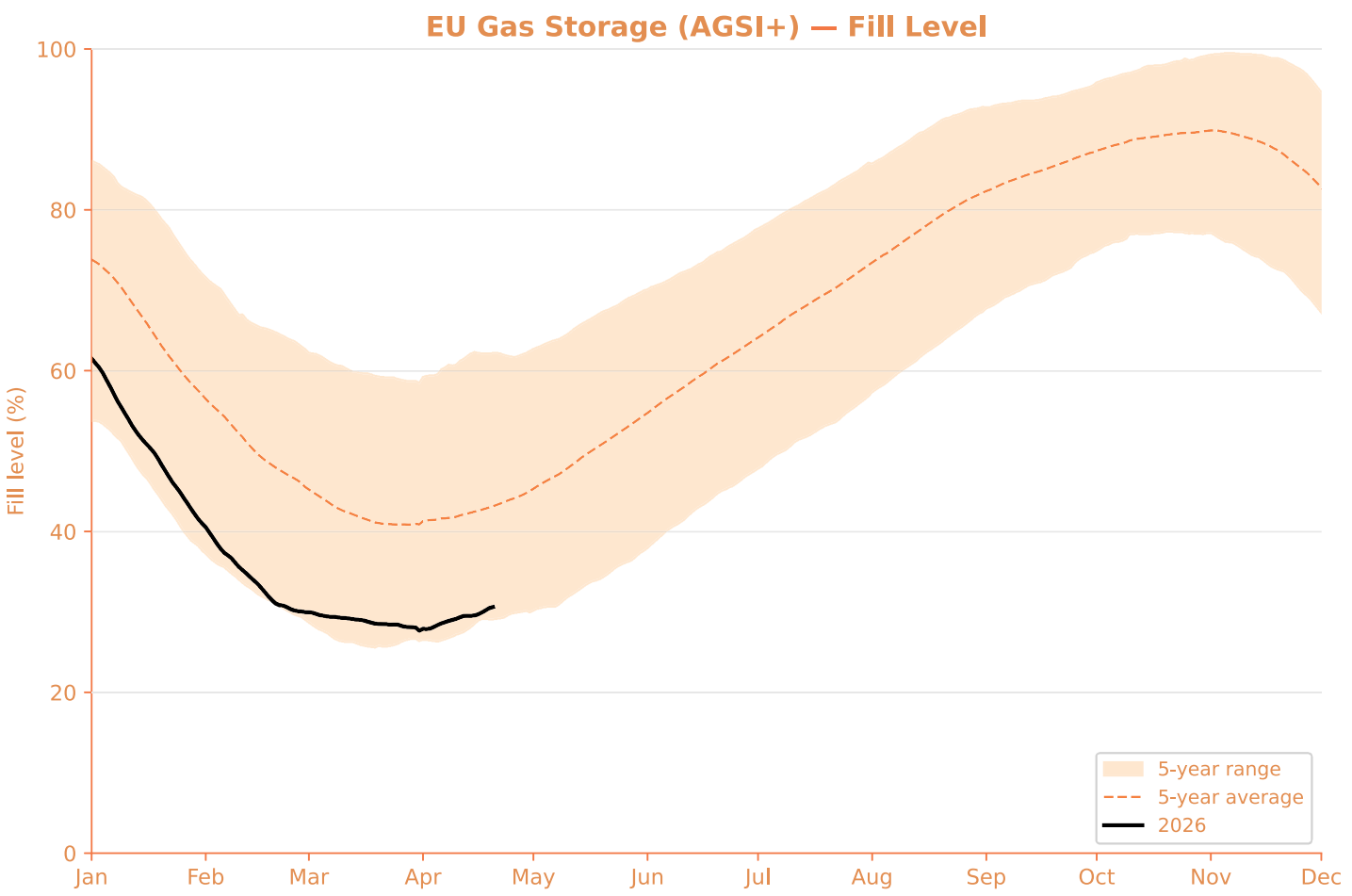
The Gulf crisis has vindicated the strategic logic behind the buildout. With Qatari supply disrupted and Hormuz transit uncertain, Europe's spare regasification capacity provides the physical ability to absorb replacement cargoes from alternative sources, primarily the United States, as and when they arrive. The April 2025 power blackout in Spain and Portugal had already underscored a countervailing consideration: Spain now maintains at least 15 gas-fired generators running continuously to stabilise grids increasingly reliant on intermittent renewables. Gas, and specifically LNG, has also taken on an explicit role as transition fuel. Its mass-specific energy density exceeds that of any other hydrocarbon fuel used at scale, and its combustion carbon intensity is roughly half that of coal on a per-kWh basis. For a continent committed to displacing both Russian supply and its remaining coal fleet while renewables build out, the flexibility that gas provides, and the infrastructure to receive it, is worth more than pure utilisation metrics suggest.

The Atlantic pivot and its limits

The United States has become Europe's dominant LNG supplier. In the first half of 2025, approximately 72 percent of US LNG exports went to Europe, the largest half-year share to a single continent in the sector's near-decade history. For the EU specifically, the United States accounted for 53 percent of LNG imports. Germany's dependency runs structurally higher, at 94 percent, reflecting an FSRU fleet commissioned after 2022 around Atlantic basin arrival patterns and cargo sizes. US export capacity continues to expand, with five major projects under construction and capacity potentially reaching approximately 190 MTPA by 2030.

The concentration is itself a vulnerability that the current crisis has exposed. With Qatari supply offline and the short-term Russian LNG ban taking effect on 25 April 2026, Europe's ability to fill storage and meet winter demand rests overwhelmingly on US supply and Norwegian pipeline flows. The warnings against single-supplier dependency that were routinely ignored when Russian pipeline gas anchored European supply carry more weight now that one of the two major planned alternatives is under *force majeure.*

The concentration also exposes Europe to a second-order risk that the Qatari crisis has obscured. In July 2025, President Trump announced an EU commitment to purchase $750 billion of US energy over three years, a figure widely assessed as commercially unachievable given that it would require



Source: GIE, LNG Journal

either a tripling of EU purchases from the US or a near-complete redirection of US export flows away from Asian and Latin American buyers. The headline figure matters less than the precedent it sets: energy trade is now an explicit instrument of US tariff policy, and the Trump administration has reserved the right to "adjust tariff rates if any party reneges". A Biden-era pause on US LNG export authorisations, lifted under Trump, demonstrated that US supply can be regulated at the stroke of a pen. The precedent cuts both ways. Europe has swapped one supplier whose gas it could not reliably buy for another whose gas could suddenly be restricted.

Southeast Europe presents particular opportunities and pressures. The Vertical Gas Corridor, connecting Greek LNG terminals to markets in Bulgaria, Romania, Moldova and Ukraine, has received renewed impetus; Greece is expanding gas export capacity to its neighbours from 2 to 8.5 billion cubic metres, and the Alexandroupolis FSRU provides additional import capability. For countries previously dependent on TurkStream, which faces its own ban from September 2027, these interconnections represent a lifeline. Yet they also concentrate demand onto a limited set of Atlantic-basin suppliers at a moment when those suppliers face competing calls from Asian buyers.

Storage under pressure

Heading into the 2026 injection season, Europe's storage dynamics present a more anxious picture than at any point since 2022. EU gas storage entered April at approximately 28 percent full, materially below the 35 percent recorded at the same point in 2025. The amended gas storage regulation mandates a 90 percent filling target, to be reached between 1 October and 1 December 2026. Achieving that target from a lower starting point, with Qatari supply disrupted and Hormuz transit unreliable, will require sustained high injection rates throughout the summer and elevated LNG imports precisely when prices remain volatile. Prices reflect the tension. TTF front-month contracts spiked to approximately €69 per megawatt-hour in mid-March following the Ras Laffan strikes, the highest level since the 2022 crisis. By mid-April, prices had retreated to around €42/MWh as ceasefire announcements and weakening Asian demand eased immediate pressure, but they remain roughly 20 percent above year-earlier levels. Asia's JKM front-month price has tracked a similar pattern, trading in the high teens in dollar terms per MMBtu. The traditional arbitrage incentives between basins remain intact: JKM holds a clear premium over TTF, drawing Atlantic cargoes east to substitute for lost Qatari volumes, with shipping availability rather than economics now the binding constraint.

Heading into the 2026 injection season, Europe's storage dynamics present a more anxious picture than at any point since 2022.

Even with that pull east, Asian LNG imports have slumped to their lowest level since June 2020, this time on supply loss rather than demand retreat. Warmer spring weather is suppressing European heating demand, and Norwegian pipeline flows remain robust. But the margin for error has narrowed considerably. A severe cold snap next winter, a prolonged Hormuz closure, or further damage to Gulf infrastructure could rapidly tighten balances further.

The longer-term calculus

Europe's LNG strategy sits within a broader gas trajectory that is often mischaracterised. Aggregate EU gas consumption has fallen materially from pre-2022 levels, and the EU's REPowerEU Roadmap, published in May 2025, aims to displace up to a further 100 billion cubic metres by 2030. But the decline to date has been driven less by renewables substitution than by industrial contraction and price-induced demand destruction. Industrial gas consumption fell roughly 10 percent in the Netherlands, 7 percent in France, 5 percent in Spain and 2.5 percent in Belgium during 2025, concentrated in the fertiliser, refining and base-chemicals sectors that had anchored European gas demand for decades. Morningstar forecasts the EU chemicals sector itself to shrink by 10 percent over the next five years, largely on energy-cost grounds. Within the declining aggregate, LNG's share has risen sharply: IEA forecasts project EU LNG imports reaching over 136 MTPA in 2026, an all-time high, as LNG displaces Russian pipeline volumes and compensates for declining indigenous production in the Netherlands and elsewhere.

The electrification story on which many gas-demand projections depend has also fallen behind schedule. Heat-pump sales, a proxy for residential electrification, fell from 2.8 million units in 2022 to 2.11 million in 2024, with Morningstar forecasting 39 million EU installations by 2030 against the REPowerEU target of 60 million. In Germany, Economy Minister Katherina Reiche has tabled reforms that would deprioritise renewable grid connections, scale back rooftop solar incentives, and revise the country's renewable expansion volumes downward. She has argued publicly for a more flexible interpretation of the EU's 2050 net-zero target. France's large nuclear fleet reduces the domestic urgency of heating electrification. Europe is not smoothly substituting renewables for gas. Decarbonisation costs are meeting household affordability and industrial competitiveness constraints, and gas, particularly as LNG, is doing much of the real transition work by displacing coal in power generation and providing the dispatchable backup that intermittent renewables require.

For the LNG industry, this reframes the stranded-asset debate. Long-term contracts with Qatar and the United States, running 20 to 27 years and extending past 2050, function as a pragmatic bridge during a transition whose pace and shape are now visibly uncertain rather than a fossil lock-in against an imminent green future. Gas has the highest mass-specific energy density of the conventional fossil fuels and the lowest combustion carbon intensity, and LNG extends its reach to markets that pipeline infrastructure cannot economically serve. The Ras Laffan force majeure declarations test one side of the bargain: security of supply depends on the physical integrity of facilities that lie within range of hostile fire. But the regasification buildout now functions as a strategic buffer against exactly that risk, and the spare capacity that critics characterised as overbuild is absorbing the stress of simultaneous Russian phase-out and Gulf disruption.

Assessment: stress-tested, not stress-free

Europe enters 2Q 2026 executing a planned supplier transition during an unplanned supply disruption. The regulatory framework for exiting Russian gas was negotiated against expectations of structural oversupply; the Gulf crisis has upended that, at least temporarily. Yet the continent's investments since 2022 have provided real resilience. Diversified import infrastructure, expanded interconnections, storage mandates, and the pivot to US supply have created options that did not exist four years ago. The logic of reducing dependence on unreliable suppliers applies with greater force, not less, when disruptions demonstrate what unreliability looks like.

Considerable risks nevertheless remain. The near-60 percent US import share creates a structural dependency that recent trade rhetoric has shown is not purely commercial; circumvention of the Russian ban through Turkish relabelling will test enforcement; storage filling through summer 2026 will require sustained import volumes at prices that squeeze already stressed industrial margins; and the Hormuz crisis has no clear resolution.

LNG is doing the transition work that policy targets have not yet delivered through electrification, and the infrastructure once dismissed as excess has become the shock absorber. Europe has secured access to volumes. It has not secured access to stability. ■

Race for 'safe' LNG to fill Qatari supply gap

Developers scramble to fast-track new LNG export capacity, marketed as 'geopolitically safe', as force majeure on Qatari shipments acts as a catalyst and opens a narrow window for rival projects. Three to five years – that's the timespan available for U.S. and Canadian exporters to capture displaced demand; our Markets Editor Anja Karl has more.

Scale and speed are of the essence. Though repairs to Ras Laffan's damaged Trains 4 & 6 could take years, removing 12.8 mtpa, the remaining 41 mtpa of North Field-linked capacity could ramp up relatively quickly – within a month of Ras Laffan's partial restart.

Singling out this "time-bound, generational opportunity," TC Energy CEO François Poirier urged Canada to mobilise $500 billion in energy and LNG infrastructure by 2030 – or lose out to U.S. rivals. "Without a step change in investment, we will fall further behind our American competitors who are already expanding export capacity at scale," he warned.

Shell already accelerated the ramp-up of LNG Canada over the past weeks, pushing the terminal toward its peak annual operating capacity of 14 million metric tons, equally to 1.2 million tons monthly. Upstream companies in Canada's Montney Basin also stepped up fracking activities to cater for the strong pull in feedgas demand.

First carrier loading at Golden Pass

Cargo at LNG Canada

Five US rivals ready to ramp up

Competition is ripe in the United States, where five rival LNG projects are gearing up to start operations and ramp up productions by the end of 2027, adding nearly 30 percent to the country's current peak export capacity of 18.3 billion cubic feet per day (bcf/d) and helping offset 10 bcf/d of damaged Qatari export capacity, according to US government analysts.

Golden Pass will start up its first two LNG trains with 1.4 billion cubic feet per day (Bcf/d) this year, while the final train is meant to start exports in early 2027. Train 1, in fact, has been producing LNG since 30 March, accumulating inventory ahead of the first commercial shipment. The carrier Al Qa'aiyyah is loading, drawing on QatarEnergy's 70 percent offtake allocation under its equity share in the joint venture. Market sources indicated the cargo is bound for Italy.

Cheniere's **Corpus Christi Stage 3** is in a staggered start-up process, with Train 5 already in commercial service since March 27 while the final two trains for Stage 3 are anticipated to be commissioned later this year – ahead of the original schedule. Cheniere's move to combine the CEO and chairman roles under Jack Fusco, effective May 14, could accelerate decision-making. "My foremost priorities are maintaining our track record of safety and operational excellence while advancing accretive brownfield growth across Sabine Pass and Corpus Christi," Mr Fusco said, signalling business continuity.

Investors will closely scrutinize how the combined chairman and CEO will balance growth at Sabine Pass and Corpus Christi against capital discipline, particularly as additional production capacity remains under construction. Cheniere's equity story is supported by strong global demand for "stable and secure" LNG, which the company can deliver. High utilization at Sabine Pass and Corpus Christi underpins nearly 54 mtpa capacity combined, and around 8 mtpa of capacity under construction, including debottlenecking opportunities. If Fusco keeps delivering LNG build-outs on schedule and under budget, analyst reckon the governance change could be seen as a signal of confidence rather than a risk factor.

Speedy construction resumed at **Port Arthur LNG Phase 1,** as Sempra envisaged to bring the first 13 mtpa train into commercial operation in early 2027, followed by an equally-sized second train in 2028. Sempra said is preparing to ship the maiden cargo from Port Arthur LNG by mid-2027, inspired by the non-FTA permit granted by the US Department of Energy (DOE) for Phase 2.

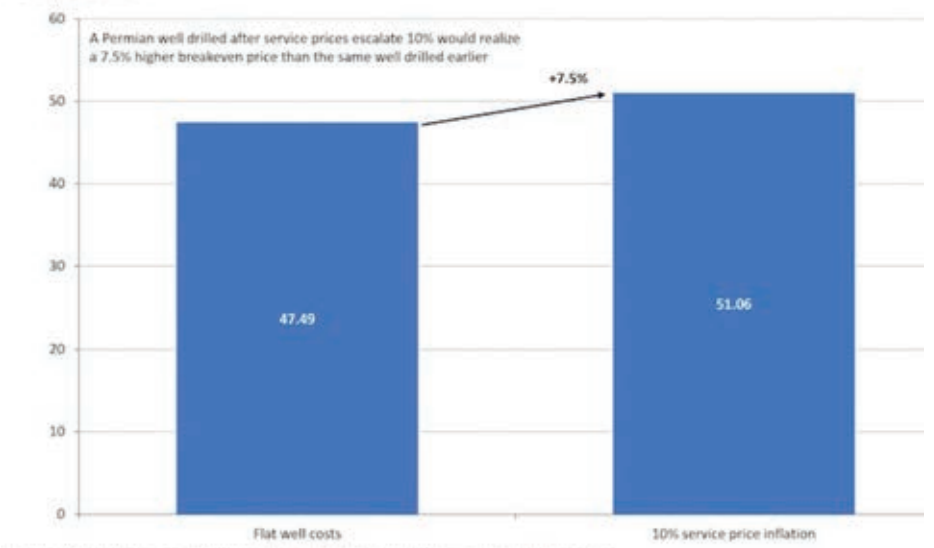
Next Decade's **Rio Grande LNG Trains 1 & 2** are expected to start up in the first half of 2027, together with Train 3 they will add approximately 18 mtpa of new-build liquefaction and export capacity from the United States. Crossing over to Mexico, Energía Costa Azul and the second phase of Fast LNG Altamira (FLNG2) are expected to come online in 2026 and 2027, respectively – both fed by US-origin pipeline gas.

Fracking activity is ramping up across the United States as producers cater to booming LNG export demand and seek to pre-empt service price spikes. Early movers can reap superior margins: For an average Permian Basin well, a 10 percent rise in drilling and completion costs for a new well lifts the breakeven price by 7.5 percent and cuts the lifetime internal rate of return by 40 percent compared to a well drilled prior to the cost escalation, Rystad Energy finds. Soaring service prices may well go hand in hand with around 6 percent drilling and completion inflation in aggregate.

Analysts anticipate the back-end of the futures curve will raise 2027 and 2028 oil prices as Middle Eastern supply disruption drags on.

Figure 1: Permian type well breakeven price* scenarios

USD per barrel



*Average Permian type curve, includes transportation costs, SG&A and corporate taxes; assumes 10% discount rate
Source: Rystad Energy ShaleWellCube; Rystad Energy research and analysis

Fracking boom as buyers scramble for "safe" LNG

European and Asian buyers are scrambling to secure "safe" LNG from the United States to replace lost Qatari deliveries, while American developers strive to double liquefaction capacity to 24.4 Bcf/d by 2028. To fuel this, Permian output is expected to rise 21 percent by the end of 2027.

Several producers eye rig additions and some begun to announce upward guidance revisions. According to Rystad projections, the current strip pricing encourages the addition of about 30 to 40 rigs and between eight and 12 frac fleets by the end of this year. Yet, steep backwardation – where the spot price is higher than the forward price – in the futures curve disincentivizes adding rigs, while depleted drilled-but-uncompleted (DUC) wells and cash on hand prohibits any immediate production spikes to realize $100 per barrel of WTI crude.

"Even if the war ends and the Strait of Hormuz gradually reopens, geopolitical premiums, stockpiling demand and a new transit regime in the strait may keep prices higher for longer," analysts noted, suggesting this incentivises additional fracking in the US to dent buyers' quest for 'safe' LNG. ■

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The impact of the Iran conflict on LNG

Maritime war insurance for vessels in the Persian Gulf has been unavailable since the earliest days of the armed conflict between Iran, the United States and Israel. The Iran conflict and effective Hormuz blockade has a far-reaching impact on LNG sale and purchase agreements (SPAs), dependent on their contractual terms, termination rights and wider implication for projects bankability; James Douglass, energy partner at Keystone Law explains.

1. Force majeure clauses

Force majeure clauses will be the main source of contractual impact in the short term and have indeed already been invoked. The events in Qatar and elsewhere in the Persian Gulf fall within the typical definition of "*Force majeure*" in an LNG SPA. Yet, there is no standard definition of "*Force majeure*" but the events that have occurred and continue to occur in the Persian Gulf would be considered unforeseeable and most force majeure definitions will cover events emanating from military action and will often include terms such as "armed conflict", "sabotage", and "blockade."

This does need thorough review though as, there may be a list of those facilities to be affected by force majeure to limit these only to the seller and buyer facilities relevant to the fulfilment of the obligations under the LNG SPA, and not unrelated facilities.

The effect of a *force majeure* clause is to suspend the affected party's performance obligations to the extent impacted by the force majeure event, provided the party has given required notices, and endeavoured to mitigate its losses. It will not typically excuse a party from its payment obligations. In certain jurisdictions, codified law may allow parties to review the economic balance of the contract due to hardship, though these remedies may have been contracted out of.

Failure to fully comply with the timing and contents requirements can jeopardise a party's ability to rely on *force majeure* relief.

LNG SPAs will invariably contain a provision dealing with the situation of prolonged force majeure.

Typically, the notice will require full particulars of the event; full detail of the obligations that have been delayed, the estimated period of the delay; and the specific actions the affected party will take to resume performance of its obligations.

The mitigation obligation is significant. Sellers may need to incur expenditure or source alternative cargoes within their portfolio and buyers may need to accept substitute cargoes or rerouting.

If the *force majeure* event persists for at least six months to one year, many LNG SPAs will include provisions requiring the parties discuss the consequences this will have on their contractual relationship and may, in due course give rise to termination rights, as discussed in Part 3 – Termination and long stop clauses.

The reality is that even if the *force majeure* provision in a Delivered Ex-Ship (DES) LNG SPA provides protection for the seller in the current situation, the buyer still needs to obtain LNG cargoes from elsewhere which will lead to more expensive LNG cargoes on a spot basis and a need to obtain LNG shipping capacity for Free on Board (FOB) purchases.

2. Take or pay/delivery obligations

Primary effect of a *force majeure* declaration is to excuse the seller from its delivery obligations. This will also discharge the buyer from its take or pay obligations for the affected cargoes. It will not, however, discharge the buyer from the obligation to pay for cargoes already delivered.

It is important in this context to assess whether the LNG SPA requires deliveries on an FOB or DES basis. For FOB cargoes that have been delivered at the delivery point, a claim for *force majeure* will not be appropriate as the delivery obligations will have already been fulfilled although will apply to future cargoes if LNG production facilities are damaged. This will not be the case for an LNG SPA on a DES basis, where the seller will be able to claim *force majeure* due to the disruption of the vessels passing through the Strait of Hormuz even if there has been no damage to its LNG production facilities.

3. Termination and long-stop clauses

LNG SPAs will invariably contain a provision dealing with the situation of prolonged *force majeure.* This will be relevant to the Iran conflict given the long lead times to repair and re-commission damaged LNG facilities, even if the disruption of maritime traffic through the Strait of Hormuz can be resolved in the short term. In some cases, the term of LNG SPAs will be automatically extended for a period equal to that of the force majeure event to preserve the originally contracted duration.

LNG SPAs will vary on whether rights arising from a six month to a year delivery disruption are vested only in the non-affected party or in both parties.

A long stop date is a common measure to trigger termination rights. Beforehand, counterparties are often obliged to negotiate ways to mitigate or eliminate the effects of the *force majeure* including by amending the LNG SPA.

If the negotiations do not achieve a satisfactory result or a certain long stop date is reached, the affected party will be entitled to serve a termination notice with a view to terminate the LNG SPA.

This option will begin to be a live issue in relevant LNG SPAs in late 2026 or early 2027.

4. Price review/ negotiation clauses

Assessing the Delivery disruptions due to the Iran conflict on can evoke price review clauses in LNG SPAs. While a *force majeure* event will not usually trigger a price review under an LNG SPA, the longer the event, the more likely the impact of the event may trigger a price review.

The Iran conflict has caused LNG spot prices in the European and Asian markets to rise significantly, up to 80% in Asian markets and between 25-50% in European markets (with a 60% increase in March 2026). The arbitrage between these prices is playing a key role in determining where available spot cargoes from outside the Persian Gulf are being routed.

James Douglass

Long term LNG SPAs often contain price review clauses typically triggered by events such as material change", "substantial divergence" or "economic imbalance". These can be triggered at fixed intervals (and only a certain number of times in aggregate), on a "not before" or a "not after" basis or to address extraordinary events or circumstances.

Price review provisions define what aspects of the pricing formula, and indices can be reviewed, whether only the slope (percentage) of the index is reviewed or also other elements of the contract price such as freight, insurance and/or any constant. Contract term, fuel source, delivery destination, and quantity, can be referred in the price review, along with comparable agreements (if available) Moreover, market conditions in the seller's sales market or in the buyer's supply market may be considered in a price adjustment.

The outcome of decisions of whether to initiate price review can be uncertain for both parties. Sellers may argue that market conditions have been fundamentally changed and LNG prices in LNG SPAs need to be adjusted to reflect this. Buyers will argue that the increased prices are a temporary market

shock and LNG prices should remain as initially agreed.

A key aspect of this consideration is whether the LNG SPA is a FOB or DES contract. Under an FOB contract, the buyer is taking risk of all costs due to the shipping disruption in the Strait of Hormuz, including freight and insurance costs. Under a DES contract, the risk is generally lower for the buyer as it is the seller's responsibility to transit the LNG cargo through the Strait of Hormuz.

The party initiating the price review will carry the burden of proof that the trigger conditions have been established. Both sides will then put forward their cases on a potential alternative LNG price for the remaining term of the LNG SPA, which involves the collation of supporting evidence, including from experts, on factors such as appropriate price indexes, regional variations, and general economic factors.

A price review procedure may include mediation or expert determination, but absent agreement will usually involve an arbitration process which brings significant timing and costs considerations for the parties. The outcome and timing will be inherently uncertain, and an arbitral award may well not reflect the price submissions made by either party which may well fundamentally alter the economic balance of the contract.

5. Liability limitation clauses

Suspending a party's performance obligations is the main effect of a *force majeure.* The affected party should have no liability for that affected performance to the non-affected party and the event will not be included in the events contributing to the limitation of liability cap in the LNG SPA. However, if the *force majeure* relief is successfully challenged, the issue of liability will again become a live issue for the parties.

6. Shipping and destination clauses

LNG SPAs are increasingly containing a greater deal of flexibility to re-route LNG cargoes at the buyer's discretion. The market has changed considerably from the days when "destination clauses" prevented buyers from requiring that cargoes be delivered other than the agreed destination port.

As a result of the Iran conflict, there has been a significant diversion of LNG cargoes to Asian ports given the Asian markets' higher overall exposure to LNG cargoes affected by the closure of the Strait of Hormuz than other markets, such as Europe, and the greater potential arbitrage between Asian spot LNG prices and those in Europe.

7. Dispute resolution/ arbitration clauses

"We can expect that parties to LNG SPAs affected by the Iran conflict will be paying close attention to their dispute resolution clauses. Most will provide for high level executive discussions or mediation in the first instance about the issues set out above. For some, the ultimate forum for disputes will be through arbitration under accepted international arbitration rules (such as ICC, UNCITRAL, LCIA or SIAC) in venues such as London, Singapore, and Paris," Mr Douglass commented.

A global re-evaluation of energy security in the wake of the Iran conflict is already underway. Some markets are impacted by fuel shortages as a result of the Strait of Hormuz disruption, others are exposed due to global market disruptions and significant hydrocarbons price increases, which is contribution to significant demand destruction in certain markets.

"We can expect a re-evaluation of the architecture and mechanics of LNG SPAs as the long-term impact of the Iran conflict is better understood," he said. LNG projects require a high degree of contractual certainty to achieve Final Investment Decision (FID) sanctioning by their proponents and to attain the bankability required to support project or equity financing.

Force majeure on Qatari LNG SPAs in the wake of the Iran conflict may well alter the bankability requirements as documented in LNG SPAs – not least in light of demand destruction of fossil fuels and the role of renewable and nuclear energy in the future energy mix. ■

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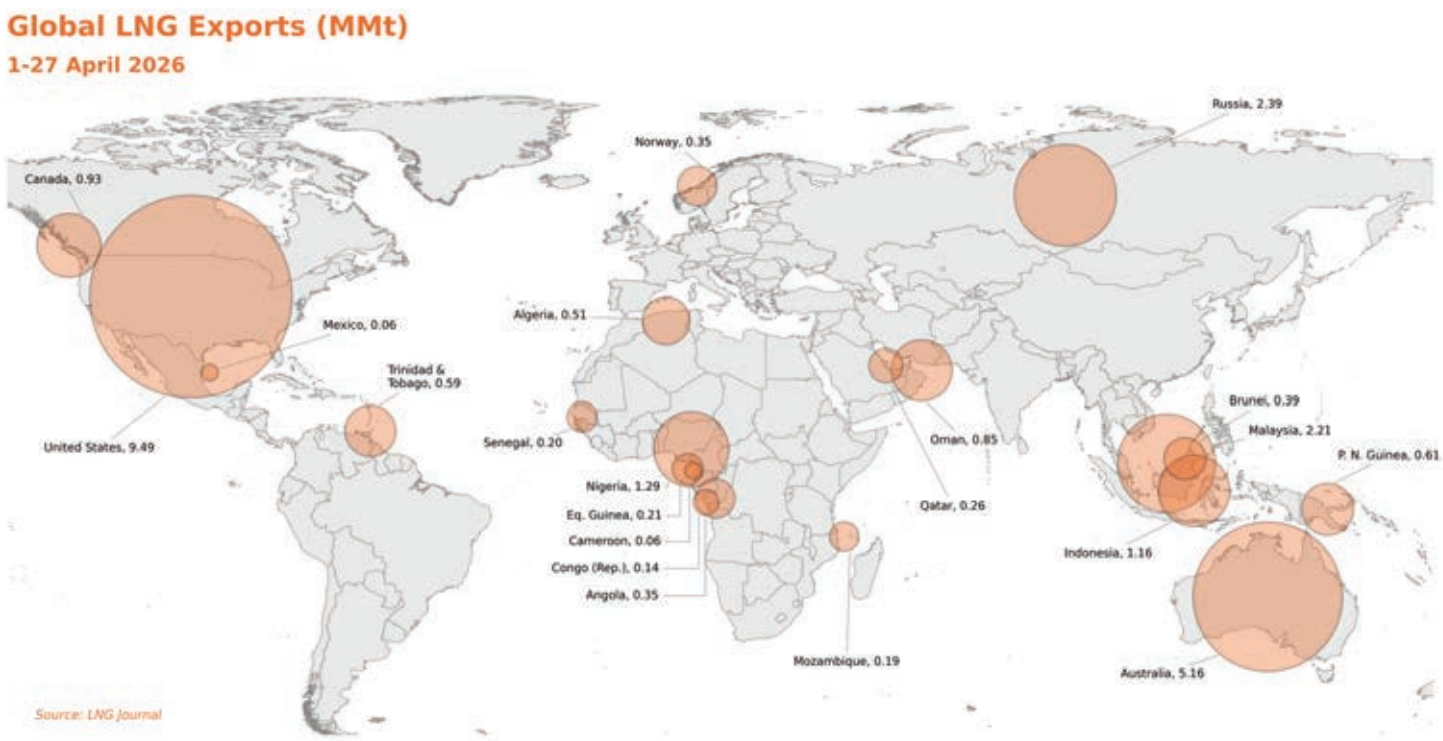
Demand recedes, Atlantic redirects

Asian LNG spot eased in April even as Brent rallied 15 percent on continuing Persian Gulf tensions. The market is clearing at substantially lower global volume: demand softening across buyers in Asia and Europe absorbed the larger share of the Qatari shortfall, with Atlantic-to-Pacific cargoes rising 1.19MMt month-on-month as the visible flow mechanism, our Markets Editor Dr Alexander Wilk writes.



Asian LNG spot prices eased in April even as Brent crude rallied on continuing Persian Gulf tensions. Our preliminary data for the 1 to 27 April window shows SHPGX averaging $16.04/MMBtu, a 9 percent monthly decrease, while Brent rose 15 percent to an average of $118.43/bbl with a peak of $138.21. Front-month JKM was essentially flat at $18.01/MMBtu, and Henry Hub eased 7 percent to $2.83/MMBtu. The decoupling between oil and Asian LNG spot is the month's defining development. It does not indicate that the underlying crisis has resolved: the Strait of Hormuz remains largely impassable to commercial shipping, with Iran's Revolutionary Guards Corps enforcing closure since the late February strikes that began the war.

Iran briefly declared the strait open on 17 April under a US-mediated ceasefire but reversed within 24 hours; the US naval blockade of Iranian ports has been active since 13 April. The decoupling instead reflects a market clearing at substantially lower global volume. Two mechanisms together have eased the spot premium that drove SHPGX above $17/MMBtu in March: demand has retreated across spot-exposed buyers in Asia and across the more loosely connected European sub-markets of Iberia, Turkey and the UK, while Atlantic-to-Pacific cargoes have risen as US Gulf Coast supply redirects east. Demand retreat has done the larger share of the work.

Our preliminary figures put global LNG exports at 27.40MMt for the month-to-date, 12 percent below the equivalent 1 to 27 April window in 2025. The Middle East basin remains the locus of the disruption: output of 1.11MMt is 84 percent below the same window a year ago. Iranian missile and drone attacks on QatarEnergy's Ras Laffan complex on 18 and 19 March damaged Trains 4 and 6, sidelining roughly 12.8MTPA of capacity. QatarEnergy's CEO Saad al-Kaabi has stated that the damage will take three to five years to repair and that the company has declared force majeure on long-term contracts to Italy, Belgium, South Korea and China. Our facility data records Ras Laffan operating at 4 percent utilisation in April; only the residual loadings from undamaged storage are clearing. The Atlantic basin shipped 14.86MMt, an increase of 15 percent year-on-year. The Pacific basin shipped 11.43MMt, 3 percent above the same window in 2025 despite cyclone disruption at Wheatstone and NWS LNG. Together, the basin numbers describe a market that has redistributed its supply geography rather than recovered its pre-strike volume.

The flow mechanism is visible in the inter-basin matrix. Atlantic-to-Pacific cargoes totalled 5.02MMt in our preliminary window, an increase of 1.19MMt against the comparable March window and the largest absolute month-on-month flow shift in our trailing data. Atlantic-to-Atlantic flows fell by 0.83MMt over the same window. The Middle East-to-Pacific channel nominally contributed 0.92MMt, almost entirely from Oman LNG. The arithmetic does not balance the lost Qatari supply. Qatar's pre-strike monthly output sat near 6.0MMt; our vessel tracking confirms no Qatari LNG has left the Gulf since the Hormuz blockade, with the 0.26MMt we record remaining intra-Gulf. The 1.19MMt MoM rise in Atlantic-to-Pacific routing is therefore the entire supply-side substitution available to Asian buyers. The remaining gap of roughly 4 to 5MMt is being absorbed on the demand side, by spot-exposed buyers in Asia and Europe deferring procurement. US Gulf Coast facilities are the visible supply-side mechanism: Sabine Pass at 2.3MMt and 92 percent utilisation, Plaquemines at 1.84MMt and 98 percent, Corpus Christi at 1.72MMt and 98 percent, Freeport at 1.22MMt and 94 percent, and Calcasieu Pass at 0.81MMt and 86 percent. Plaquemines and Corpus Christi at 98 percent utilisation tell us the Atlantic basin engine is running close to its sustainable ceiling. Spot prices have eased not because supply has risen to meet pre-strike demand but because demand has retreated to meet the supply now available.

Continental Europe held roughly steady as French and Dutch gains offset German and Polish decreases. The UK pulled back 0.86MMt to 0.34MMt, the largest absolute monthly decrease in our preliminary data. Iberia and Turkey, which run as distinct sub-markets, retreated. In Asia, Japan, South Korea and China all decreased month-on-month, leaving Chinese intake 33 percent below the same window in April 2025. Emerging-market Asia moved against this tide, capitalising on lower prices: demand in Bangladesh, Vietnam, Indonesia and India all grew month-on-month, with Bangladesh and Vietnam each registering the largest monthly increases in our trailing data for those countries (whilst of course remaining relatively small overall).

European storage stood at 32 percent fill on 27 April, 8 percentage points below year-ago and 12 percentage points below the five-year mean for the same calendar day. The European import HHI of 4,400 is well above the 2,500 threshold conventionally treated as concentrated. The flow data confirms the routing economics: with Atlantic-to-Pacific cargoes up 1.19MMt MoM against a 0.83MMt fall in Atlantic-to-Atlantic flows, US Gulf Coast cargoes that would historically have cleared into Europe are clearing into Asia. The European pullback is therefore a demand-side decision against this backdrop, not an absent arbitrage.

Pacific basin exports

The Pacific basin shipped 11.43MMt for the month-to-date, 0.06MMt below the comparable March window and 3 percent above the equivalent April 2025 window.

Australia exported 5.16MMt, a decrease of 0.34MMt against the comparable March window. The decrease is concentrated at Wheatstone (0.35MMt, 47 percent utilisation, -47 percent MoM)

and NWS LNG (0.65MMt, 48 percent), both directly affected by Tropical Cyclone Narelle which struck the Pilbara coast in late March. Chevron took Wheatstone offline on 26 March after damage to air-cooled heat exchangers. One of the two trains restarted at full rates on 9 April, with the second following on 23 April. Our May data should accordingly show Wheatstone normalising. Woodside's Karratha onshore processing facility, which feeds NWS LNG, also experienced production interruption from the cyclone. Gorgon, similarly affected, recovered earlier in the window and ran at 1.15MMt and 88 percent utilisation. Ichthys, Australia Pacific LNG and Queensland Curtis all ran within their normal ranges around
90 percent.

Indonesia exported 1.16MMt, an increase of 0.03MMt month-on-month. The country-level figure conceals a more pronounced facility-level bifurcation than Australia's. Tangguh ran at 0.93MMt and 98 percent utilisation; Donggi-Senoro at 0.15MMt and 90 percent. Bontang ran at 0.08MMt and 9 percent utilisation. Bontang's recurring feedgas constraint, which has progressively suppressed output as upstream gas fields decline, continues to define Indonesia's effective export base.

LNG Canada exported 0.93MMt at 80 percent utilisation, a notable extension of the facility's ramp from 67 percent in February. The Kitimat facility's two trains, with Train 1 having shipped its first cargo on 30 June 2025 and Train 2 entering production in November 2025, are continuing to climb their respective ramp curves; the April reading is the highest monthly utilisation we have recorded for the facility. Russia's Pacific exports of 0.78MMt represent an 11 percent monthly increase, with Sakhalin-2 LNG operating at 81 percent utilisation. Together, the two facilities represent the structural growth in Pacific basin supply against an otherwise mature production base.

Malaysia exported 2.21MMt, a 10 percent monthly increase, with Malaysia LNG at 82 percent utilisation. PFLNG 2 recorded 0.14MMt of output, consistent with seasonal feedgas allocation; PFLNG 1 ran at 70 percent.

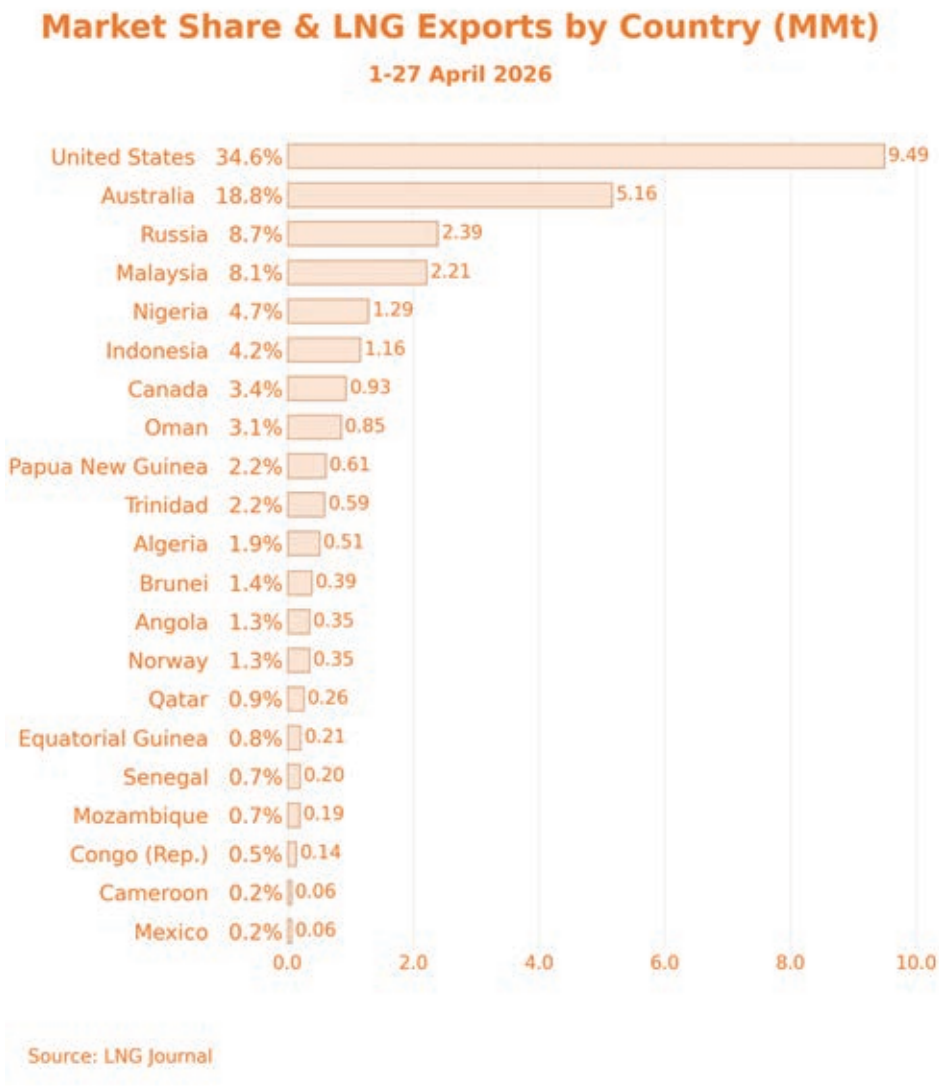
Atlantic basin exports

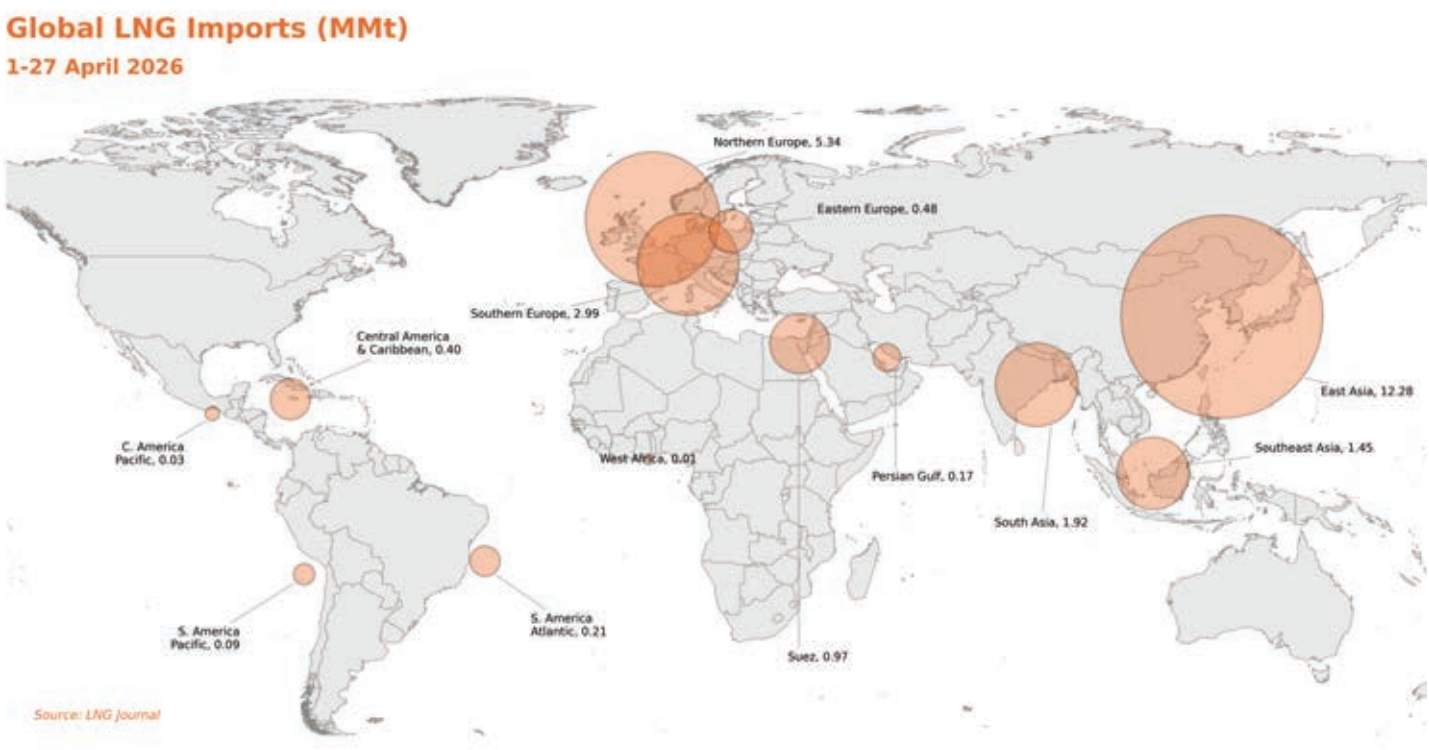
The Atlantic basin shipped 14.86MMt for the month-to-date, an increase of 0.09MMt against the comparable March window and 15 percent above April 2025. The basin's structural year-on-year growth comes from the continued ramp at Plaquemines, where Phase 2 began producing LNG in July 2025 alongside the established Phase 1, and from Cheniere's Corpus Christi Stage 3 expansion: Train 1 reached substantial completion in March 2025, followed by Trains 2 through 5 between August 2025 and March 2026.

US exports totalled 9.49MMt, an increase of 0.25MMt against the comparable March window and the largest absolute monthly increase in the basin. Our facility data records Sabine Pass at 2.3MMt and 92 percent utilisation, Plaquemines at 1.84MMt and 98 percent, Corpus Christi at 1.72MMt and 98 percent, Freeport at 1.22MMt and 94 percent, Cameron at 0.99MMt and 79 percent, and Calcasieu Pass at 0.81MMt and 86 percent. Golden Pass, the QatarEnergy and ExxonMobil joint venture in Sabine Pass, Texas, dispatched its first export cargo on 22 April aboard the Al-Qaiyyah, having achieved sustained liquefaction on Train 1 on 30 March; our data records 0.07MMt within the window. Calcasieu Pass at 86 percent represents an improvement on the variable throughput pattern that has characterised the facility through earlier 2026. There is little headroom in US Gulf Coast exports for further demand pull at this level of facility utilisation.

Russia exported 1.61MMt from the Atlantic basin, broadly flat month-on-month and at parity with April 2025. Yamal LNG operated at 1.4MMt and 97 percent utilisation. Arctic LNG 2 contributed 0.21MMt at 13 percent utilisation; the facility runs westward only during winter months because the Northern Sea Route remains iced in until the late spring opening, and our data shows the seasonal pattern continuing through April.

Algeria exported 0.51MMt, a 32 percent monthly decrease and the largest relative Atlantic mover after Mexico. The country-level figure conceals an unusually deep facility-level disruption: Arzew operated at 0.4MMt and 23 percent utilisation, a 30 percent monthly decrease; Skikda operated at 0.11MMt and 17 percent utilisation, a 39 percent monthly decrease. Algeria's combined liquefaction output for the window is the lowest in our trailing 12 months. Skikda has only one operational liquefaction train of its previous four, and the train has a documented history of recurring technical issues since its post-2004 rebuild.





Among the smaller Atlantic producers, Trinidad's Atlantic LNG exported 0.59MMt at 46 percent utilisation, an 11 percent monthly increase that continues a gradual recovery from the feedgas-constrained run rates of earlier 2026. Nigeria's Bonny Island contributed 1.29MMt at 70 percent utilisation. Senegal's Tortue FLNG ran at 89 percent and Norway's Snøhvit at full capacity. Congo's FLNG Nguya recorded the largest relative monthly increase in the basin at 100 percent, taking the country to 0.14MMt; the absolute volume is small, but the data point indicates the facility has stabilised at a higher operating level than in earlier months.

Mexico exported 0.06MMt, a 50 percent monthly decrease. The volume reflects New Fortress Energy's Altamira Fast LNG vessel, which our facility data records at 51 percent utilisation.

Middle East exports

The Middle East basin shipped 1.11MMt for the month-to-date, 23 percent below the comparable March window and 84 percent below April 2025. The year-on-year reading is the cleanest reference for the scale of the disruption: with Qatar largely offline, the basin has lost the single largest concentration of liquefaction capacity in the global LNG market.

Qatar loaded 0.26MMt at 4 percent utilisation. Our vessel tracking confirms that no Qatari LNG has left the Persian Gulf since the Hormuz blockade took effect. The 0.26MMt reflects loadings from undamaged storage that have remained intra-Gulf: some delivered to Kuwait's Al Zour LNG import terminal, the remainder is held on circling carriers. Beyond the 3–5-year repair timeline for Trains 4 and 6, QatarEnergy estimates the disruption could cost the company $20 billion in lost annual revenue, and the force majeure declaration on long-term contracts to Italy, Belgium, South Korea and China remains in place.

Oman LNG exported 0.85MMt at 98 percent utilisation, the highest in the basin and the only Middle East producer running at or near capacity. Oman has no spare to offer; its single complex is operating at the limit of its sustainable run rate.

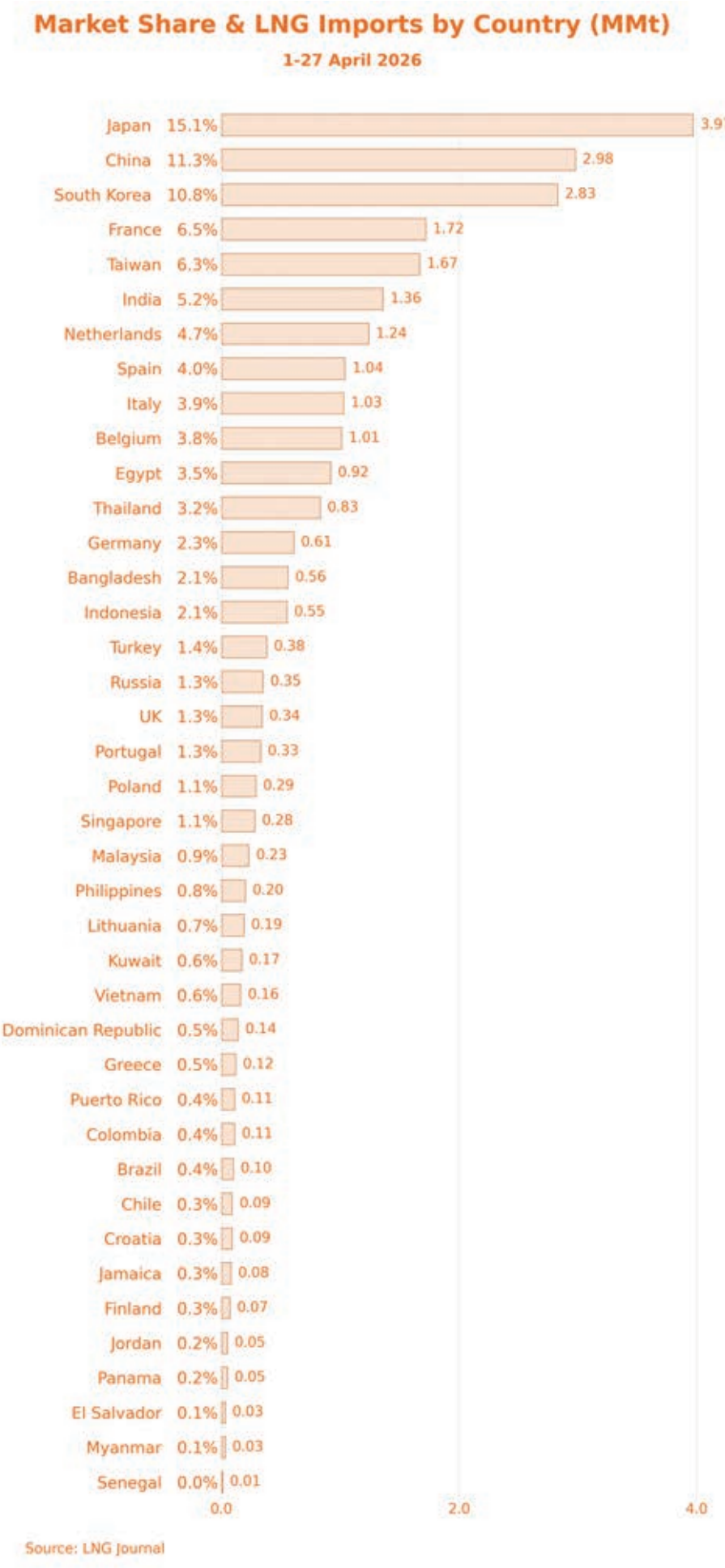
The basin's facility-level concentration explains why the supply shock has been so difficult to absorb. Qatar and Oman together account for the basin's 1.11MMt total. Qatar is largely offline following physical damage and the Hormuz blockade; Oman is at the operational ceiling of its single complex. ADNOC's Das Island facility, the basin's only other producer of scale, showed no exports in our April data. Hormuz transit constraints apply to UAE-flagged cargoes as much as to Qatari ones, and the facility appears to have suspended loadings, too. There is no Middle Eastern producer with spare capacity to redirect.

Imports

The most important demand-side observation in April is the bifurcation between the contract-protected and the spot-exposed in Asia. Japan imported 3.97MMt, a 9 percent monthly decrease and 15 percent below the same April window in 2025. South Korea imported 2.83MMt, a 15 percent monthly decrease. Taiwan imported 1.67MMt, an increase of 5 percent month-on-month. The three established northeast Asian importers run on long-term, predominantly oil-indexed contract volumes that are insulated from monthly spot dynamics. The decreases across Japan and South Korea reflect the seasonal transition from peak winter demand alongside utility inventory drawdowns being deferred at current price levels; they are not spot-driven movements.

China imported 2.98MMt, a 6 percent monthly decrease and 33 percent below the same April window in 2025. Chinese imports continue to reflect adequate domestic supply, robust pipeline deliveries from Central Asia and Russia, and discretionary spot uplift becoming uneconomic against domestic alternatives at prevailing international price levels. Singapore imported 0.28MMt, a 38 percent monthly decrease, and Thailand 0.83MMt, a 21 percent decrease. Both Southeast Asian buyers are price-sensitive at the prevailing level.

The emerging-market signal moves in the opposite direction. Bangladesh imported 0.56MMt, an increase of 0.13MMt and the largest monthly increase in our trailing data for the country, consistent with elevated pre-monsoon power generation needs. Vietnam imported 0.16MMt, more than double the prior month, the largest monthly move in our trailing data for the country: Vietnam's only operational LNG terminal at Thi Vai supplies the Nhon Trach 3 and 4 LNG-fired power plants, which entered commercial operation in December 2025, and the new structural demand floor is becoming visible. Indonesia imported 0.55MMt, an increase of 37 percent. India imported 1.36MMt, an increase of 0.15MMt; oil-indexed contract volumes remain economic against domestic price ceilings even at current Brent levels.



The European demand-side picture decomposes by sub-market. Continental Europe was broadly flat overall: France 1.72MMt (+0.21MMt) and the Netherlands 1.24MMt (+0.15MMt) offset Germany 0.61MMt (-0.22MMt) and Poland 0.29MMt (-0.16MMt), with reverse-flow pipeline integration meaning continental molecules cleared continental demand regardless of landing terminal. The UK imported 0.34MMt, a 0.86MMt monthly decrease and the largest absolute import movement in our preliminary data. The Iberian Peninsula and Turkey, both running as distinct sub-markets given limited interconnection to northwest Europe, retreated: Spain 1.04MMt (-0.49MMt) and Turkey 0.38MMt (-0.68MMt).

The aggregate European picture is unusual against its underlying supply position. European storage at 32 percent fill on 27 April is 8 percentage points below year-ago and 12 percentage points below the five-year mean for the same calendar day. ENTSOG presented its summer supply forecast on 9 April that the EU infrastructure can fill storage to at least 80 percent by 1 November, but the trajectory depends on LNG availability through the summer. The structural deficit created by the cessation of Russian pipeline transit through Ukraine on 1 January 2025 has not been closed by available LNG supply. The European import HHI of 4,400 confirms the supplier-base narrowing that underlies that deficit. The April pullback is therefore a price-sensitive choice taken in a structurally tight position; not a comfortable surplus, but a deferral.

The European refill cycle is the single most important variable..... Closing the gap to a position of pre-winter adequacy will require sustained LNG intake that the April data shows European buyers electing not to take at current prices.

In the Atlantic basin's other importers, Jamaica imported 0.08MMt and Colombia 0.11MMt; both are small absolute volumes but represent unusually large moves for these markets. Latin American and Caribbean importers, whose call on LNG fluctuates with hydropower availability and seasonal demand, are typically the first to register pricing-driven shifts.

In the Middle East import basin, Egypt imported 0.92MMt at the Ain Sukhna and Damietta facilities, broadly flat month-on-month and 156 percent above the comparable April 2025 window, reflecting the structural conversion of the country to net importer status. Kuwait imported 0.17MMt, an increase of 0.11MMt month-on-month, the increase largely reflecting intra-Gulf deliveries from Qatar's Ras Laffan to Al Zour as Hormuz-blocked Qatari cargoes seek any available destination.

Forward look

April's data describes a market clearing at lower global volume amid an ongoing crisis, not one that has resolved its supply shock at the previous level. The post-strike spot premium has eased: SHPGX has retraced 9 percent from its March highs and front-month JKM has stabilised. Two mechanisms together produced this easing. On the supply side, Atlantic-to-Pacific cargoes rose 1.19MMt MoM with US Gulf Coast facilities at 92 to 98 percent utilisation and Plaquemines and Corpus Christi at the operational ceiling. On the demand side, spot-exposed buyers deferred procurement at prevailing prices: Chinese intake 33 percent below year-ago, the UK retreating sharply, and the more loosely-connected European sub-markets of Iberia and Turkey pulling back. Demand retreat has done the larger share of the absorption. The question for the coming months is whether this lower-volume equilibrium continues to clear as European refill demand asserts itself and as the geopolitical situation either deteriorates or improves.

The European refill cycle is the single most important variable. The market enters the season with storage 12 percentage points below the five-year mean and a supplier base concentrated to an HHI of 4,400. Closing the gap to a position of pre-winter adequacy will require sustained LNG intake that the April data shows European buyers electing not to take at current prices. As we move through May and June, European buyers will need to accelerate intake to position for winter; if the SHPGX-TTF spread holds in favour of Asian routing, US Gulf Coast netbacks will continue to favour cargoes moving east, and European refill will compete for cargoes the market has been sending to Asian markets.

The supply side carries little spare capacity. Plaquemines and Corpus Christi at 98 percent utilisation are already at the limit of their feedgas and operational tolerances, and the five Stage 3 trains commissioned at Corpus Christi between March 2025 and March 2026 are part of the running supply rather than reserve capacity. Headline global utilisation of around 60 percent overstates spare capacity available to the market: the bulk of the gap is structural Qatari outage rather than demand-driven slack. Excluding Qatar, our facility data implies effective utilisation across producing plants closer to 80 to 85 percent. Golden Pass loaded its first cargo within the April window; the facility's contribution will scale through 2026 but on a multi-month timetable rather than a one-month emergency response. LNG Canada at 80 percent utilisation continues its ramp curve and remains an incremental Pacific contributor.

The Hormuz situation is the largest unresolved variable on the supply side. The strait has been largely impassable to commercial shipping since 28 February, with Iran's Revolutionary Guards Corps enforcing closure and selective transit for friendly-flagged vessels. The brief reopening on 17 April under a US-mediated ceasefire was reversed within 24 hours after Iran cited the continuing US naval blockade of Iranian ports. Insurance war-risk premiums for the Hormuz transit have moved from approximately 0.25 percent of hull value before the war to 1 to 5 percent in current quotations. Even partial restoration of normal transit would materially relieve the pressure on the global supply system by allowing more volumes to clear; a worsening would either tighten the market further or force further demand retreat, with Atlantic supply having little additional headroom to absorb the shock. On Trains 4 and 6 specifically, al-Kaabi's 3–5-year repair timeline is the operative reference; that 12.8MTPA of capacity will not return for years even if Hormuz access normalises and the undamaged Qatari trains return to full loading. The structural redistribution that April's data records is therefore not a temporary pattern. It will persist as the operational reality of the global LNG market for the medium term, with Atlantic-to-Pacific routing taking a larger share of Asian supply than at any point in the trade's history.

The distributional shape of any further squeeze, should one occur, is set by the patterns visible in April. Established northeast Asian buyers run to a large extent on contract volumes that will continue to deliver. Established European buyers can sustain competition for available cargoes at higher prices. The buyers most exposed to a further tightening are the price-sensitive emerging markets in South and Southeast Asia, and the small-volume importers whose call on LNG fluctuates with hydropower availability and seasonal demand. The 2022 European energy crisis demonstrated this distributional pattern and it remains the most likely shape of any subsequent episode. Bangladesh, Vietnam, Pakistan, and India's spot-exposed utilities, alongside Latin American and Caribbean importers, are the swing buyers in any further tightening.

The Pacific basin's structural growth, in LNG Canada's continuing ramp and Sakhalin-2's reliable run rate, represents incremental supply that is independent of the Atlantic-Asian arbitrage but cannot substitute for it at scale. The April equilibrium is a low-volume one that depends on continued demand retreat. Once European refill demand and Asian cooling-season demand assert themselves through May and June, the market will need either Qatari volume return, Hormuz normalisation, or new supply scaling to avoid re-tightening. The structural question for the second half of 2026 is whether new supply, principally Golden Pass scaling through commissioning and continued Plaquemines ramp, arrives in time to relieve that pressure before refill season demand peaks, or whether the European market enters winter with a thinner buffer than it is comfortable with. The April data shows the market in a new equilibrium. Whether that equilibrium can survive contact with the refill cycle and any further deterioration in the Hormuz situation is the question the May and June data will start to answer. ■

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LNG bunker vessels should be designed as service vessels

Operators must recognise the need for flexible, capable assets that can add value to a wide range of operations, writes Rostom Merzouki, ABS' Vice President - Global Sustainability.

As LNG bunkering scales up globally, bunker vessels (LNGBVs) are increasingly expected to perform far beyond simple fuel delivery. Treating them as small gas carriers with added bunkering equipment risks over capitalisation and operational inflexibility.

Instead, LNGBVs must be designed first and foremost as service vessels, with propulsion, cargo systems, interfaces and size selection driven by their operational profile, not by cargo carrier convention.

From cargo transport to service delivery

The LNGBV has evolved rapidly over the past decade. What began as a niche solution to support early LNG fuelled ships has become a critical enabler for fleet de-carbonisation strategies across container, cruise, ferry and short sea segments.

Yet many newbuilding specifications still start from a familiar template: a small LNGC adapted for bunkering. This approach increasingly misses the point.

An LNGBV is not primarily a cargo transport ship. It is a high availability service vessel, operating close to shore, interacting with a wide variety of client vessels, and performing complex transfer operations under tight time and safety constraints.

Its design should therefore be driven by service requirements, rather than by traditional gas carrier logic.

The operational profile of a bunker vessel is fundamentally different from that of a trading LNGC. Typical missions involve short transits, frequent manoeuvring, extended standby periods and intensive cargo operations alongside another ship.

In near shore and port centric operations, hybrid or electric propulsion concepts can be more suitable than conventional mechanical arrangements. These solutions offer:

- Improved efficiency at low and variable loads.
- Reduced emissions and noise in port areas.
- Better dynamic response during close quarters manoeuvring.

Importantly, propulsion should be designed around distinct operating modes: transit, approach, station keeping and bunkering.

During cargo transfer, propulsion demand is low, while auxiliary and cargo system demand is high, making electric or hybrid configurations particularly attractive.

Value added operations

LNG bunkering is, at its core, a controlled industrial process conducted at sea. Cargo pumps, compressors, vaporisers, control systems and safety equipment must operate reliably and precisely, often for short but intense duty cycles.

Designing cargo handling systems to be fully electric improves controllability, enables variable speed operation and simplifies integration with hybrid power systems.

It also supports future flexibility, including shore power connection during bunkering in emission sensitive ports.

Modern bunker vessels are increasingly expected to provide value added services beyond routine fuel delivery.

One key requirement is the ability to receive heel LNG – residual gas retained in a ship's cargo tanks after discharge – from dual fuel vessels ahead of drydocking. This capability allows shipowners to prepare vessels for maintenance without wasting fuel or venting gas, and it has become a strong differentiator between bunker service providers.

Similarly, LNGBVs may be requested to support inerting or gas freeing operations, either directly or by interfacing with shore based systems. Designing these capabilities into the vessel from the outset is far safer and more efficient than attempting ad hoc solutions later.

Many LNGBVs are equipped with vapour return systems similar to those found on LNGCs. However, in practice, vapour return is not always desirable during bunkering operations.

Returning vapour directly into cargo tanks can introduce risks related to cargo contamination or compositional changes, particularly when serving multiple clients with different fuel specifications.

A robust design therefore provides vapour handling capability without forcing its use.

One practical solution is the inclusion of a dedicated deck tank or buffer system, allowing vapour return when required while preserving cargo integrity. This approach offers operational flexibility without compromising product quality.

Built-in flexibility

Commercial efficiency increasingly depends on utilisation. In many ports, LNG demand alone may not justify a dedicated bunker vessel operating at high availability.

Designing bunker vessels to deliver multiple products, such as lube oils, biofuels or other alternative marine fuels, can significantly improve asset utilisation and revenue per port call.

This requires careful segregation, appropriate tank arrangements and safe deck layouts, but it reflects how ports and ship operators increasingly prefer consolidated service solutions.

A bunker vessel must safely interface with a wide range of client vessels, each with different hull forms, freeboards and manifold arrangements.

This makes fender design a critical safety and operability feature. Fixed and portable fender systems should be selected to accommodate different vessel types and environmental conditions without imposing excessive loads on either hull.

Similarly, manifold flexibility is essential. A bunker vessel should be capable of loading from both conventional LNG terminals and small scale facilities, including truck to ship or modular terminals. This drives the need for multiple manifold configurations, hose handling systems and connection standards.

Bunker vessels are often redeployed between ports and regions over their lifetime. Manoeuvrability requirements can vary significantly depending on local constraints such as basin size, traffic density, tug availability and environmental conditions.

Designing for robust manoeuvrability, through thruster configuration, redundancy and control philosophy, enhances not only safety but also commercial flexibility, allowing the vessel to operate across a wider range of ports without restriction.

Rostom Merzouki, ABS' Vice President - Global Sustainability

Unlike trading LNGCs, LNGBVs must serve clients with vastly different stem sizes, delivery rates and tank conditions. Cargo containment systems should therefore be selected based on operational flexibility, not tradition.

The optimal solution is the one that supports a wide range of delivery quantities, manages boil off effectively for intermittent operations, and integrates smoothly with the vessel's overall power and safety systems.

Perhaps the most critical design decision is size. Oversized LNGBVs suffer from high capital cost, limited berth compatibility and poor utilisation. Undersized vessels increase shuttle frequency and restrict the customer base.

The 'right' size depends on regional demand, client mix and logistics strategy. Successful designs focus on utilisation and flexibility, not peak theoretical demand.

Design for service

The LNGBVs that will most likely succeed over the next decade are those designed as service platforms first, and LNGCs second.

By aligning propulsion, cargo systems, interfaces and size with real operational needs, owners can achieve higher utilisation, broader deployability and stronger commercial resilience.

As LNG continues to play a central role in the maritime energy transition, LNGBVs will not just deliver fuel, they will deliver reliability, flexibility and trust. Their design must reflect that reality. ■

FLNG mooring systems contract awarded

CoreMarine & Jumbo Offshore have been awarded a contract to perform the transport and installation of the soft-yoke (SSY) mooring systems, and hook-up of both the 'Hilli Episeyo' FLNG and the MKII FLNG in Argentina's Golfo San Matías.

The award represents a major milestone for both companies, as well as a breakthrough project for Argentina's gas sector, as it ramps up its exports capabilities.

The contract was awarded by Southern Energy (SESA), supported by an international consortium, comprising Pan American Energy, YPF, Pampa Energía, Harbour Energy, and Golar LNG.

CoreMarine and Jumbo Offshore will deliver the project through a fully integrated execution model that combines project management engineering, transportation, offshore installations and hook-up.

As lead contractor, CoreMarine will contract Jumbo Offshore to transport and install the SSY mooring system, including heavy lift and piling activities.

Jumbo Offshore has already been involved in this type of operation involving FLNG units in Brazil and Cameroon.

CoreMarine will follow-up with diving and construction activities, including spool installation, ballasting, riser hook-up, pre-commissioning, positioning and hook-up of both FLNGs.

The offshore project will involve complex, simultaneous operations including heavy lifting, riser installation, piling, spool installation, saturation diving, and multi-vessel SIMOPS.

It will require the chartering of multiple assets including DSVs, support vessels and station keeping tugs.

A Jumbo heavy lift vessel loading the equipment for Argentina.

Weathervane

The SSY systems, supplied by NOV, will enable both FLNGs to weathervane around a single mooring point, aligning with environmental forces and providing a robust, cost-efficient solution that eliminates the need for fixed infrastructure, such as jetties.

CoreMarine and Jumbo Offshore both commenced project management and engineering in January, 2026. The 'Hilli Episeyo' FLNG is scheduled for installation in 2027, followed by the MKII FLNG in 2028, marking the first application of SSY technology in Argentine waters.

Commenting on the award, Ben Fitzgerald, CoreMarine CEO, said: "Projects like this are at the top end of offshore construction complexity. Moving, positioning, and permanently installing floating assets of this scale demands absolute precision, proven experience, and flawless execution offshore.

"This is where CoreMarine and Jumbo Offshore will make a real difference. Our objective is not just to deliver two FLNG installations, but to leave behind strong local capability, confidence, and a proven model for future offshore developments in the region.

"SESA have put a great deal of trust in us and our abilities. We look forward to working even closer with them to deliver these landmark projects," he said.

Brian Boutkan, Jumbo Offshore Commercial Director, added: "This award reflects the strength of the collaboration between our two organisations.

"By combining Jumbo Offshore's transport and installation expertise with CoreMarine's offshore engineering capabilities, we are delivering a robust, efficient, and tailored solution.

"We are proud to contribute to such a landmark development in Argentina and to support the delivery of critical energy infrastructure to the highest standards of safety and performance," he said.

The project will be delivered in close collaboration with SESA and its partners, underpinned by the following shared principles:

- Safety leadership – zero harm, zero compromise.
- Collaborative delivery – transparent engagement with clients, partners, and stakeholders.
- Local value creation – developing regional capability and utilising local resources wherever possible.
- Key Partners – projects don't happen in a vacuum. Our partners on this project are key to its very success.

This project marks CoreMarine's first FLNG development and largest contract in Latin America, while further strengthening Jumbo Offshore's track record in SSY installations and floating energy infrastructure. ■

LNG plant's water consumption drastically reduced

UK-based rotating equipment supplier, John Crane, part of Smiths Group, has been responsible for a 99.8% reduction in water consumption at a Louisiana LNG export facility.

This was achieved through the deployment of its Type SB2 USP dual-cartridge seal.

The project demonstrates the significant sustainability gains achievable through modern mechanical seal design and resource-efficient engineering, the company claimed.

By supplying the Type SB2 USP seals to support high-temperature hot well pump operations, John Crane enabled the undisclosed plant to reduce daily water usage from around 2,000 gallons to just 3–4 gallons. This dramatic reduction delivered both immediate cost savings and long-term efficiency benefits for the operator.

Previously, the pumps relied on conventional mechanical seals with an API Plan 32 de-mineralised water flush, which required a continuous supply of treated water to cool and lubricate the seal faces.

This approach was effective but water-intensive, driving up operational costs, especially at the high process temperatures involved. In contrast, the Type SB2 USP seals are engineered to operate reliably between 180 deg C and 200 deg C with minimal water use.

John Crane's Type SB2 USP seal leverages proprietary non-contacting upstream pumping technology, using buffer fluid to cool and lubricate the seal faces. This minimises the need for external water flushes, while maintaining stable performance under demanding conditions.

The equipment was delivered and installed within eight weeks, with no implementation challenges reported, enabling the operator to achieve immediate, measurable water savings.

Since installation, the facility has maintained stable seal performance, while significantly reducing reliance on de-mineralised water. The success of the implementation has resulted in the operator considering wider adoption of the Type SB2 USP seal across its facilities as part of a broader sustainability and operational optimisation programme.

"This project shows what is possible when advanced sealing technology is applied to high-temperature, high-demand processes," said Mike Eason, John Crane's CTO. "Achieving a 99.8% reduction in water consumption is a powerful example of how engineering innovation can support both operational efficiency and responsible resource management." ■

GTT Cubic LNG tank AiP, opens new vessel design opportunities

Approval in Principle (AiP) for an innovative new, shape optimised LNG fuel containment system promises to offer a range of advantages for future vessel design. Fuelling Editor Malcolm Ramsay has more.

The GTT CUBIQ system, developed by French engineering group GTT has been approved by classification societies, including Bureau Veritas (BV) and Lloyd's Register (LR), and hailed as a 'significant milestone' in the evolution of LNG-fuelled shipping, streamlining installation schedule and improving vessel total cost of ownership.

"GTT CUBIQ is based on a cubic, chamfer-free geometry, unlike conventional LNG fuel tanks which include upper and lower chamfers," Amaury Mangé, Product Line Developer at GTT tells *LNG Journal*. "On a typical 13,000 cubic metre LNG fuel tank, this typically adds 500 to 1,000 cubic metres, representing up to 7–8% additional fuel capacity, and more cargo can be loaded."

Sloshing experience

Originally unveiled at LNG2026 in Doha, the cubic tank design is poised to transform the integration of LNG as a marine fuel by addressing long-standing challenges in tank construction, space efficiency, and operational flexibility.

The system introduces a near-linear geometry that eliminates the traditional curved chamfers found in conventional LNG fuel tanks. This simplification, while simple in theory, relies on detailed fluid-dynamic calculations to ensure pressures and tensions are safe and well-matched.

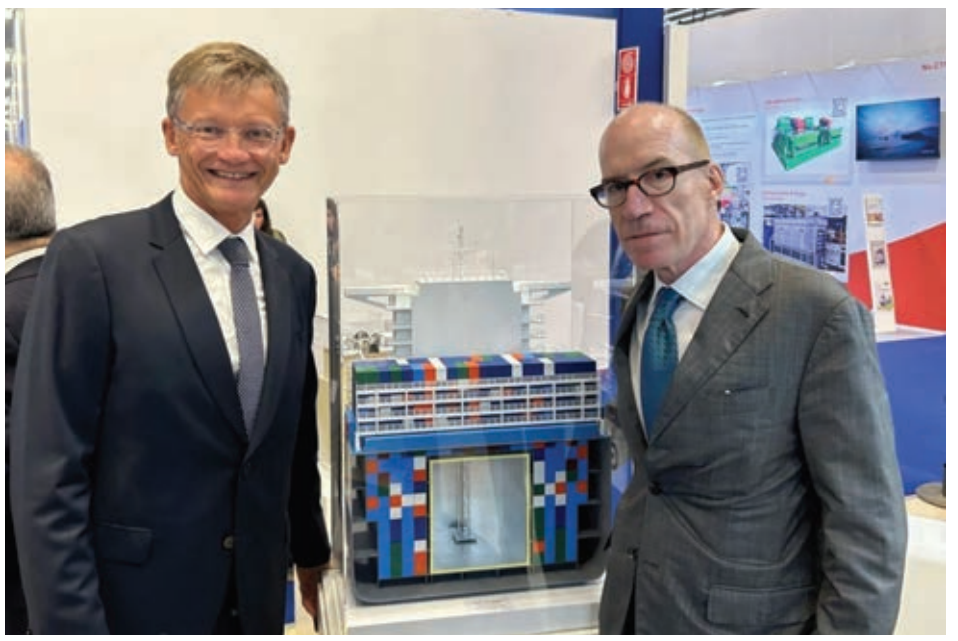
"What now allows GTT to propose such a geometry for this tank size is the improvement in sloshing assessment and experience," Mangé explains. "The containment system materials remain unchanged as they are qualified for pressure levels significantly higher than 1 barg. These materials are used in standard LNG carrier applications, where tanks are much larger and therefore subject to higher hydrostatic loads. Only minor structural adaptations are required in a few specific areas, such as around the dome and related reinforcements. These adjustments are limited in scope and their cost impact is negligible."

Lower dihedron count

Mangé notes that the radical design could free up space for 'hundreds of additional containers' on board a vessel, noting that these can typically be of higher value when located near stable areas close to the LNG tanks on deck.

"The simplified geometry reduces installation complexity," Mangé continues "Removing chamfers means fewer dihedrons to install, easier scaffolding and fewer manual welding and bonding operations. The exact installation time savings depend on the shipyard's experience and workforce allocation."

In traditional LNG tank construction, dihedrons, angular intersections where two planes meet, are a common feature, particularly in chamfered designs. These intersections require precise welding and bonding, adding complexity and time to the installation process.



GTT CUBIQ tank design model

Cold ironing

The approvals from class societies confirm the system's ability to operate at a design pressure of 1 barg, ensuring compliance with forthcoming cold ironing regulations, a feature increasingly demanded by ports and regulators as the industry moves toward stricter emissions controls.

"Cold ironing regulations require vessels at berth to switch off their generators and rely on shore power, while boil-off gas from the LNG tank must still be managed," Mangé explains. "With a very low boil-off LNG tank design, guaranteed by GTT, heat input results in a slow increase in tank pressure. By increasing the design pressure from 700 mbarg to 1 barg, the maximum pressure limit is reached much later, giving operators more time reserve and operational comfort during port stays."

The new design allows vessels to achieve operational flexibility without the higher pressures typically required for fully pressurised tanks (3-4 barg), thanks to the very low boil-off performance of the latest membrane tanks

François Michel, CEO of GTT, described the class approvals as 'a strong endorsement' of the technology, emphasising that the innovation directly responds to the needs of shipyards and shipowners, and greatly "simplifies the integration of membrane containment systems, optimises space on vessels, and supports the growing adoption of LNG as a marine fuel."

Industry roll-out

The maritime sector's transition to LNG as a marine fuel has largely been driven by environmental regulatory pressure, with a focus on reductions in SOx, NOx, and CO_2 emissions, however, the higher volumetric demands for LNG storage have raised challenges for several segments of the shipping sector.

CUBIQ system features chamfer-less design

Constantinos Chaelis, LR's Global Gas Segment Director, underscored the importance of the new AiP in supporting "development of an innovative containment system that can be applied across a wider range of ship types", adding that "As the use of LNG as fuel grows at a considerable pace, it is critical that innovative systems like GTT CUBIQ are evaluated against the highest safety and performance standards."

The approval comes at a pivotal moment for the LNG bunkering market, which is projected to grow from $3.44 billion in 2026 to $15.57 billion by 2030, driven by stricter emissions regulations and the expansion of LNG-fuelled fleets.

"Approvals have already been granted by all major classification societies," Mangé concludes. "Model testing was carried out last year and the results were included in the approval dossiers. GTT CUBIQ is therefore ready to be ordered. Several shipyards have already requested support from GTT to include the solution in upcoming quotations, and pre-projects are currently underway to refine costs and construction schedules." ■

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For the Record

Albania: AKTOR LNG USA, a subsidiary of Greek energy company, AKTOR has signed a long-term sales and purchase agreement (SPA) with ALBGAZ, Albania's state-owned natural gas company, to import US LNG for 20 years.

Under the terms of the agreement, AKTOR LNG USA will supply ALBGAZ with 1 bill cu m of LNG per annum, starting in 2030.

Estimated total revenues over the duration of the agreement are €6 bill.

In addition, another subsidiary, AKTOR ENERGY USA, signed a Memorandum of Understanding (MoU) with Albania's Ministry of Infrastructure and Energy, aimed at conducting studies regarding the development, construction, and operation of an integrated energy hub.

This will include a natural gas-fired power plant in Albania with a capacity of around 380 MW. The project is supported by the US Government.

Venture Global was said to be one of the major suppliers of the LNG.

Balkan: US Secretary of Energy, Chris Wright joined officials and American companies at the Three Seas Initiative (3SI) Summit to announce billions of dollars of private capital investment in the Central and Eastern European region.

Deals signed at the meeting included the launch of the so called Trump Peace Pipelines Framework, which will enable the building of more natural gas infrastructure to support Europe's continued expansion of US LNG imports.

As part of the initiative, Croatia and Bosnia have signed an agreement to build a gas pipeline designed to reduce Balkan energy dependency on Russia.

The Southern Interconnection pipeline will link Bosnia with Croatia's gas network and its LNG receiving terminal on Krk island.

Bosnia has appointed a US-based company, AAFS Infrastructure and Energy, as the project's investor and developer.

Bosnia currently imports most of its gas from Russia via pipelines running through neighbouring Serbia and through Bulgaria along the TurkStream route.

Investment in the new gas pipeline could reach up to $1.5 bill, local media reported.

EDF: French utility EDF has postponed a decision to sell part of its Italian subsidiary Edison, due to the Middle East conflict disrupting Qatar LNG supplies imported into Italy, sources have told Reuters.

EDF has been working with advisers since October to assess options on Edison, including the sale of a minority stake to a financial partner and an initial public offering, as France looks to raise funds for greater investment in nuclear reactors.

At a meeting in Paris earlier this week, EDF representatives and advisers agreed to monitor the situation for some weeks before deciding the next steps in light of the uncertainty linked to the Iran war, three sources told the newswire.

One of the sources said that the parties will reconvene at the end of May to reassess the situation.

"At this stage, we are still assessing all the options available, in light notably of the various recent developments, and are closely monitoring the market conditions," an EDF spokesperson said. Edison did not immediately respond to a request for comment.

Edison could be worth between €7 and €10 bill euros, sources had previously told Reuters.

Earlier this year, EDF decided to press ahead with talks, despite the regulatory uncertainty brought about by Italy's new energy-sector decree aimed at cutting energy bills, Reuters reported at the time.

The Italian utility has replaced nearly all the LNG cargoes cancelled by QatarEnergy between April and mid-June but the Gulf supplier may extend its force majeure on gas supplies beyond mid-June, Edison said earlier this month.

Intesa Sanpaolo and Lazard are acting as financial advisers to study the options for Edison, Reuters had previously reported.

Honeywell: Lantern LNG Holding, a US development company focused on building nearshore LNG liquefaction facilities on fixed platforms, is to appoint Honeywell as the end-to-end LNG technology and automation solutions provider for its planned offshore LNG development located in Matagorda Bay off Texas.

Lantern said it planned to use Honeywell's full-service LNG technology portfolio, including natural gas pre-treatment, advanced liquefaction and coil-wound heat exchangers, coupled with its automation and digital solutions.

The company's Matagorda Bay facility aims to produce around 12 mill tonnes per annum of LNG utilising three trains of 4 mill tonnes per annum.

Lantern LNG currently expects a final investment decision (FID) for Train 1 in 2029, with a commercial operations date (COD) anticipated for late 2031.

Panama Canal: US arbitrage to Asia through the Panama Canal has opened, due to stronger Asian demand following the Middle East conflict.

However, the recent rise in canal LNG transits is being driven by ballast LNGCs returning east, rather than westbound laden shipments, according to a Platts report.

Platts assessed the US/North Asia via Panama Canal versus US/Atlantic arbitrage at plus 53.3 cents per MMBtu on 28th April, while the route via the Cape of Good Hope was assessed at minus 67.7 cents per MMBtu, indicating that US cargoes via the Panama Canal are economically favoured into Northeast Asia, while the Cape route is less so.

"The arbitrage seems to be opening up, there are some cargoes going to Southeast and South Asia, and it looks like China is attracting a few," an LNG trader had previously said.

As a result, LNGC transits through the Canal have totalled 12 for the month to 28th April, based on data from S&P Global CERA and S&P Global Commodities at Sea.

Of these, eight were in ballast returning to the US after deliveries to Asia/Pacific destinations. This marks the highest number of ballast LNGC transits recorded by both CERA and CAS since at least June 2024.

"The arb to NE Asia from the USGC has started to open up through the Panama Canal. However, this is only if there was a slot reserved in advance," an S&P Global CERA analyst said. "The auction prices I hear have been astronomical, which makes it uneconomical."

Much of the recent cross-basin LNG trade from the US has been directed toward South Asia, particularly into markets traditionally reliant on Qatari supplies, where shipments do have to transit the Panama Canal, he added.

The number of laden LNGCs sailing west to deliver US cargoes has totalled four during the same period, unchanged from March. Laden transits were last seen higher in August last year, at five.

For comparison, of the 34 LNG cargoes exported from US terminals to Asia/Pacific destinations, 31 sailed via the Cape of Good Hope, CERA data showed.

Sources had previously advised Platts that auctioned Panama Canal slots had made the route impractical for spot LNG cargoes, with most of the transits tied to long term contracts between US LNG exporters and Asian buyers.

Global LNG demand remained largely Asian-led as European LNG demand remained weak, sources said.

Unfavourable European LNG/gas spreads and a flat to backwardated forward curve dampened storage injection incentives, clouding the start of Europe's injection season, compared with this time last year.

Pakistan is one country, which is set to receive its first US-sourced LNG cargo since December, 2023, after TotalEnergies Gas Power won a 140,000 cu m spot cargo in a 23rd April tender at $18.40 per MMBtu, for delivery 27th to 30th April, Platts had reported earlier.

Platts assessed JKM for June at $17.082 per MMBtu on 28th April, down 8.5 cents per MMBtu, or 0.5%, day-on-day.

Total US LNG exports stood at 10.23 mill tonnes, with 1.48 mill going to Asia (14%) and 4.25 mill tonnes to Europe (42%), according to CERA data as of the same date.

Last year, the US cargo share to Asia was 19% and nearly 62% to Europe in March, and 21% to Asia and about 65% to Europe in April, 2025.

Platts assessed the DES Northwest Europe marker for June at $14.564 per MMBtu, a discount of 31.5 cents per MMBtu to the June TTF hub futures price, down 37.5 cents per MMBtu day-on-day.

Rio Grande LNG: Rio Grande LNG has requested an extension from the Federal Energy Regulatory Commission (FERC) to complete construction of its LNG export terminal, according to a filing.

In the filing, the company said delays were primarily driven by extended litigation and regulatory proceedings that affected financing and construction timing.

Construction did not begin until July, 2023 — nearly four years after the original authorization — due to uncertainty tied to court remands and rehearing processes, the company claimed.

The project involves five LNG trains, storage tanks and marine loading facilities, with the first train expected to be completed in late 2027 and additional trains coming online in phases thereafter.

More than $10.5 bill has already been invested in the terminal, with roughly 5,000 workers currently active on site, the developers said.

This request does not involve changes to the project's scope or environmental approvals and applies only to the construction schedule, the filing said.

FERC will review the request under its "good cause" standard, with litigation-related delays cited as a key factor. ■

Explanatory Notes

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

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

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

Conventional LNG Terminals

Country	Location (Project)	Owners	Start up	Nom. Capacity (MTPA)	Storage Tanks	Storage Capacity
Bahrain	Bahrain LNG	Bahrain LNG WLL	2025	6.1	1	174,000
Belgium	Zeebrugge	Fluxys	1987	6.6	5	566,000
Canada	St. John (Canaport) LNG	Repsol	2009	7.1	3	480,000
Chile	Mejillones LNG	Tractebel Engie, Ameris Capital AGF	2010	1.5	1	187,000
	Quintero	ENAP, Metrogas, Enagas	2009	3.8	3	334,000
China	Beihai LNG	PipeChina	2013	6.0	4	640,000
	Caofeidian LNG	PetroChina	2012	10.0	8	1,280,000
	Caofeidian Xintian LNG	China Suntien Green Energy Corp.	2023	5.0	2	–
	Dalian LNG	PipeChina	2011	6.0	3	480,000
	Dongguan LNG	JOVO Energy	2010	1.5	2	160,000
	Fangchenggang LNG	PipeChina	2019	0.6	2	–
	Fujian LNG	CNOOC	2008	6.3	6	960,000
	Guangdong Dapeng LNG	CNOOC	2006	6.8	4	640,000
	Hainan LNG	PipeChina	2014	3.0	2	320,000
	Hainan Transfer Station	PetroChina	2020	0.6	2	40,000
	Huaying LNG	Huaying Natural Gas Co., Ltd.	2024	6.0	3	600,000
	Huizhou LNG	Guangdong Huizhou LNG Co., Ltd.	2024	4	–	–
	Jiangsu LNG	PetroChina	2011	10.0	5	1,080,000
	Jieyang LNG	PipeChina	2018	4.2	3	480,000
	Nansha LNG	Guangzhou Gas	2023	1.0	2	160,000
	Pinghu LNG	Zhejiang Hangjiaxin Clean Energy	2022	1.0	2	200,000
	Qidong LNG	Guanghui Energy	2009	4.0	5	620,000
	Qingdao LNG	Sinopec	2006	7.0	6	960,000
	Shanghai (Yangshan) LNG	CNOOC	2009	3.0	5	895,000
	Shanghai Peak Shaving	Shenergy	2008	1.5	5	320,000
	Shenzhen Peak Shaving	Hua'an	2012	0.8	1	80,000
	Shenzhen Diefu LNG	PipeChina	2018	4.0	4	640,000
	Tianjin - Nangang LNG	Sinopec	2018	6.0	4	640,000
	Tianjin LNG	PipeChina	2013	6.0	7	397,000
	Tianjin Binhai LNG	Beijing Gas	2023	5	10	–
	Wenzhou LNG	Zhejiang Energy, Sinopec	2023	3.0	4	–
	Yancheng LNG	CNOOC	2022	6.0	10	2,500,000
	Yangjiang LNG	Guangdong Yangjiang Hailing Bay LNG Co., Ltd.	2023	2.8	2	–
	Zhangzhou LNG	PipeChina	2024	3.0	3	
	Zhejiang LNG	CNOOC	2018	6.0	6	960,000
	Zhoushan LNG	ENN	2018	5.0	4	640,000
	Zhuhai LNG	CNOOC	2014	3.4	3	480,000
Dominican Republic	Andres LNG	AES Andres	2003	1.9	1	160,000
France	Dunkerque Le Clipton	EDF, Fluxys, TotalEnergies	2016	9.5	3	600,000
	Fos-sur-Mer	TotalEnergies, Elengy	2010	9.2	4	410,000
	Montoir-de-Bretagne	Elengy	1980	8.0	3	360,000
Greece	Revithoussa	DESFA	2000	7.1	3	225,000
India	Cochin	Petronet	2013	5.0	2	368,000
	Dabhol	GAIL, NTPC	2007	5.0	3	480,000
	Dahej	Petronet	2004	17.5	6	932,000
	Ennore LNG	IndianOil LNG	2019	5.0	2	360,000
	Hazira	Shell, TotalEnergies	2005	5.0	2	320,000
	Mundra LNG	Adani, GSP	2019	5.0	2	320,000
	Dhamra LNG	Adani, TotalEnergies	2023	6.5	2	360,000
	Chhara LNG	HPLNG	2024	5.0	2	400,000
Indonesia	Arun Conversion	Pertamina	2015	3.0	4	508,000
Italy	Panigaglia	Snam	1963	2.5	2	100,000
	Rovigo Adriatic LNG	QatarEnergy, ExxonMobil, Snam	2009	6.6	2	250,000
Jamaica	Montego Bay	New Fortress Energy	2020	0.5	7	7,000
Japan	Chita	JERA, Toho Gas	1977	24.0	14	1,560,000
	Fukuoka	Saibu Gas	1993	0.8	1	70,000
	Futtsu	JERA	1985	20.0	10	1,110,000
	Hachinohe	ENEOS	2015	1.6	2	280,000
	Hatsukaichi	Hiroshima Gas	1996	0.9	2	170,000
	Hibiki LNG	Saibu Gas, Kitakyushu Gas	2014	4.0	2	360,000
	Higashi-Ogishima	Tokyo Electric	1984	15.0	9	540,000
	Himeji	Kansai Electric, Osaka Gas	1979	12.9	15	1,360,000
	Hitachi LNG	JERA	2015	2.2	2	230,000
	Ishikari LNG	Hokkaido Gas	2012	1.4	1	180,000
	Joetsu LNG	JERA	2012	2.3	3	540,000
	Kagoshima	JERA	1996	0.2	1	86,000
	Kawagoe	Chubu Electric	1997	8.0	3	480,000
	Mizushima	Chugoku Electric, ENEOS	2006	1.7	2	320,000
	Nagasaki LNG	Saibu Gas	2003	0.1	1	35,000
	Nakagusuku LNG	Okinawa Electric	2012	0.7	2	280,000
	Negishi	TEPCO, JERA	1969	11.0	14	1,180,000
	Niigata	Tohoku Electric	1984	10.0	8	720,000

Conventional LNG Terminals (Continued)

Country	Location (Project)	Owners	Start up	Nom. Capacity (MTPA)	Storage Tanks	Storage Capacity
	Ogishima	JERA	1998	3.0	4	850,000
	Oita	Kyushu Electric	1990	5.1	5	460,000
Japan (continued)	Sakai	Kansai Electric	2006	6.4	4	420,000
	Sakaide	Shikoku Electric, Cosmo Oil, Shikoku-Gas	2010	1.2	1	180,000
	Senboku	Osaka Gas	1972	12.5	20	1,675,000
	Shin Sendai	Tohoku Electric	2016	1.0	2	320,000
	Sodegaura	JERA	1973	29.4	35	2,660,000
	Sodeshi Shimizu	Shizuoka Gas, ENEOS	1996	2.9	3	337,200
	Soma LNG	JAPEX	2018	1.5	2	460,000
	Tobata Ward	Kita-Kyushu LNG	1977	7.6	8	480,000
	Toyama LNG	Hokuriku Electric	2018	1.8	1	180,000
	Yanai	Chugoku Electric	1990	2.4	6	480,000
	Yokkaichi	Chubu Electric	1987	7.2	2	320,000
Kuwait	Al Zour LNG	KIPIC	2022	22.0	8	1,800,000
Malaysia	Pengerang LNG	Petronas	2017	3.5	2	400,000
Mexico	Energia Costa Azul	Sempra	2008	7.6	2	320,000
	Manzanillo	Samsung, KOGAS, Mitsui	2012	3.8	2	300,000
Netherlands	Maasvlakte Gate Terminal	Gasunie	2011	8.9	3	540,000
Panama	AES Costa Norte LNG	AES	2018	1.5	1	130,000
Philippines	PHLNG	AG&P	2023	5.0	1	137,512
Poland	Swinoujscie LNG	Polskie LNG	2015	6.14	2	320,000
Portugal	Sines	REN	2004	5.6	3	390,000
Puerto Rico	Penuelas	EcoElectrica	2000	1.4	1	160,000
Singapore	Singapore LNG	Singapore LNG Corp.	2013	11.0	4	800,000
South Korea	Boryeong	GS Energy	2017	10.8	6	1,200,000
	Gwangyang	POSCO Energy	2005	7.1	5	730,000
	Incheon	KOGAS	1996	54.4	23	3,480,000
	Pyeongtaek	KOGAS	1986	41.0	23	3,360,000
	Samcheok	KOGAS	2014	11.6	12	2,400,000
	Tongyeong	KOGAS	2002	26.6	17	2,600,000
	Jeju Island	KOGAS	2019	1.1	2	90,000
	Korea Energy Terminal	SK Gas, KNOC	2024	2.4	–	–
Spain	Bahia de Bizkaia LNG	BP, Enagás, EVE	2003	5.1	3	450,000
	Barcelona	Enagás	1969	12.6	6	760,000
	Cartagena	Enagás	1989	8.7	5	587,000
	Huelva	Enagás	1988	8.7	5	619,500
	Mugardos	Reganosa	2007	2.6	2	300,000
	Sagunto	Enagás	2006	6.4	4	600,000
	El Musel	Enagás	2023	5.8	2	300,000
Taiwan	Taichung	CPC	2009	7.0	6	960,000
	Yung-An	CPC	1990	10.5	6	690,000
Thailand	Map Ta Phut LNG	PTT	2011	19.0	6	940,000
Turkey	Izmir	EgeGaz	2006	10.6	2	280,000
	Marmara Ereglisi	BOTAS	1994	4.2	3	255,000
UK	Dragon LNG	Shell, Ancala Partners	2009	6.5	2	320,000
	Isle of Grain	National Grid	2005	14.8	8	1,000,000
	South Hook LNG	QatarEnergy, ExxonMobil, TotalEnergies	2009	15.6	5	775,000
United States	Everett Marine Terminal	Constellation Energy	1971	5.1	2	155,000
Vietnam	Thi Vai LNG	PetroVietnam Gas	2023	1.0	1	180,000
	Hai Linh LNG	Cai Mep LNG, AG&P LNG	2025	3.0	3	220,000

FSRU Terminals

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

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

Future LNG Import Projects

Country	Location/Project	Owners	Planned Start	Nom. Capacity (MTPA)	Storage Tanks	Storage Capacity	Status
Albania	Port of Vlora FSRU	Excelerate Energy, ExxonMobil	–	3.5	–	–	Speculative
Australia	Port Phillip Bay FSRU	Vopak	2024	–	–	–	Speculative
	Geelong FSRU	Viva Energy	2024	–	–	–	Speculative
	Adelaide FSRU	Venice Energy	2024	–	–	–	Speculative
	Port Kembla FSRU	Squadron Energy	2026	1.9	1	170,000	U. Construction
Bangladesh	Matarbari LNG	Petrobangla	2028	7.5	–	–	Speculative
	Payra FSRU	Excelerate Energy	2028		–	–	Speculative
Belgium	Zeebrugge Exp. I	Fluxys	2024	4.6	–	–	U. Construction
	Zeebrugge Exp. II	Fluxys	2026	1.3	–	–	U. Construction
Brazil	Tergás Rio Grande LNG	Grupo Cobra	2024	1.61	–	–	Speculative
	Geramar FSRU	–	2026	–	–	–	Speculative
	Porto Norte Fluminense FSRU	Porto Norte Fluminense SA	2027	5.64	–	–	Speculative
	Imetame LNG	Imetame	2025	–	–	–	Speculative
China	Penglai LNG	Shandong Penglai Baota Ina Natural Gas Co., Ltd.	2026	2.8	–	–	Proposed
	Wuhan LNG	Hubei Minsheng Petroleum Liquefied Gas Co., Ltd.	2035	1.86	–	–	Speculative
	Zhiwan Island LNG	Macau Gas Co.	–	5	–	–	Speculative
	Yueyang LNG	Yueyang LNG Co., Ltd.	2024+	1.5	–	–	Speculative
	Rudong LNG (Jiangsu Guoxin)	Jiangsu Guoxin LNG Co., Ltd.	2025	2.95	–	–	U. Construction
	Jiangyin LNG (Garson Gas)	Jiangsu Jiasheng Gas Co., Ltd.	2026+	3	–	–	U. Construction
	Longkou	PipeChina	2024	5	6	1,420,000	U. Construction
	Yingkou LNG	China Urban Rural Energy	2025	6.5	4	800,000	U. Construction
	Yantai LNG	China Urban Rural Energy	–	5.9	5	1,000,000	U. Construction
Colombia	Buenaventura FSRU	Unidad de Planeación Minero Energética (UPME)	2024	–	–	–	Speculative
Cyprus	Vasilikos FSRU	DEFA	2024	0.6	–	–	U. Construction
Ecuador	Jambelí FSRU	Sycar LLC	2025	0.38	–	–	Proposed
Estonia	Paldiski LNG	Espa	2024	1.8	–	–	Proposed
Germany	Stade LNG	Buss Group, Dow Chemical, Fluxys, Partners Group	2026	9.78	–	–	Proposed
	TES Wilhelmshaven LNG	Tree Energy Solutions	2025	11.76	–	–	Proposed
	Stade FSRU	German company Hanseatic Energy Hub	2025	3.5	–	–	U. Construction
Greece	Dioriga FSRU	Motor Oil	2024	1.91	–	–	Proposed
	Argo FSRU	Mediterranean Gas	2024	3.38	–	–	Proposed
	Thessaloniki FSRU	Edison, Hellenic Petroleum	2025	5.37	–	–	Proposed
India	Jaigarh LNG	H-Energy	–	8	–	–	Speculative
	Kakinada GBS	Crown LNG	2029	7.2	–	–	Proposed
	Kukrahati LNG	H-Energy	2024	3	–	180,000	Speculative
	Karaikal LNG	AG&P	TBC	5	–	–	Speculative
Indonesia	Karimun Island LNG	Panbil Group	2024	–	–	–	Speculative
	Sengkang LNG	Energy World	–	2	–	–	U. Construction
Iraq	Khor Al-Zubair FSRU	Excelerate	2026	3.8	–	–	U. Construction
Ireland	Mag Mell FSRU	Predator Oil & Gas	–	1.91	–	–	Speculative
Italy	Porto Torres FSRU	Snam	2024	0.5	–	–	Proposed
	Gioia Tauro LNG	Iren Group, Sorgenia	2026	8.6	–	–	Proposed
	Portovesme FSRU	Snam SpA	2024	–	–	–	Speculative
Morocco	Jorf Lasfar LNG	SIGER/ERGIS Group	2025	5.15	–	–	Speculative
Mozambique	Matola FSRU	Gigajoule, TotalEnergies, CTB, Matola Gas Co.	2025	0.5	–	–	Speculative
Myanmar	Mee Laung Gyaing FSRU	Supreme Group, ZHEFU Hydropower	2025+	–	–	–	Speculative
	Ahlone LNG	TTCL	2025+	–	–	–	Speculative
	Thilawa LNG	Eden Group, Marubeni Corp., Mitsui, Sumitomo Corp.	2026	–	–	–	Speculative
Pakistan	Tabeer Energy FSRU	Mitsubishi	–	5.7	–	–	Speculative
Philippines	Vires FSRU	Argo Group	–	3	–	–	Speculative
	Pagbilao Power	Energy World	–	3	2	260,000	U. Construction
Poland	Gdańsk FSRU	PGNiG	2028	8.82	–	–	Speculative
South Africa	Richards Bay FSRU	South Africa Department of Public Enterprises	2027	1	–	–	Speculative
South Korea	Dangjin LNG	POSCO	2027	3.5	–	–	Proposed
	Hanyang LNG	Hanyang Group	2024	–	–	–	Speculative
Sri Lanka	New Fortress Colombo LNG	New Fortress Energy	–	0.71	–	–	Speculative
Taiwan	Hsieh-Ho LNG	Taipower	2025	1.8	–	–	Proposed
	Taichung (TaiPower) LNG	Taipower	2025	3	–	–	Proposed
Thailand	Chana LNG	–	2028	2	–	–	Speculative
Vietnam	Mui Ke Ga FSRU	B.Grimm Power, Energy Capital Vietnam, Gunvor	2025	1.5	–	–	Proposed
	Son My LNG	AES, PetroVietnam	2026	3.6	–	–	Proposed
	Thai Binh FSRU	–	2026	0.5	–	–	Speculative
	South West FSRU	–	2030	1	–	–	Speculative
	Bac Lieu LNG	Delta Offshore Energy	–	2	–	–	Speculative
	Cat Hai FSRU	Chubu Electric, ExxonMobil, Government of Hai Phong, TEPCO	2030	3	–	–	Speculative
	Khanh Hoa LNG	Millenium Energy	2030	3	–	–	Speculative
	Long Son LNG	EVN	2025	4.4	–	–	Speculative
	Tien Lang FSRU	ExxonMobil, Chubu Electric Power, Tokyo Electric Power Co.	2026	–	–	–	Speculative
	Ca Na LNG	Novatek	2024	–	–	–	Speculative
	Chan May LNG	Chan May LNG	2024	–	–	–	Speculative
	Vung Ang LNG	KG Electric Power Corp., PECC2, Siemens	2026	–	–	–	Speculative
	Hai Lang LNG	T&T Group, Hanwa, KOGAS, KOSPO	2026	1.5	2	160,000	U. Construction

LNG Export Plants

Country	Location/Project	Shareholders	Start up	Liquefaction		Storage	
				Trains	Nom. capacity (MTPA)	No. of tanks	Capacity m^3
Algeria	Arzew	Sonatrach	1964-2014	13	20.8	6	920,000
	Skikda	Sonatrach	1980/2013	4	7.9	5	308,000
Angola	Soyo	Sonangol, Chevron, BP, Eni, TotalEnergies	2012	1	5.2	2	370,000
Australia	NWS LNG	BP, Chevron, MIMI, Shell, Woodside Energy, CNOOC	1989-2004	4	13.7	4	260,000
	Darwin LNG	Santos, Eni, INPEX, JERA, Tokyo Gas	2006	1	3.7	1	188,000
	Australia Pacific LNG	ConocoPhillips, Origin, Sinopec	2016	2	9.0	2	320,000
	Gladstone LNG	Santos, Petronas, TotalEnergies, KOGAS	2015-2016	2	7.8	2	280,000
	Gorgon LNG	Chevron, Shell, ExxonMobil, Osaka Gas, Tokyo Gas, JERA	2016-2017	3	15.6	2	360,000
	Pluto LNG	Woodside Energy, Kansai Electric, Tokyo Gas	2012	1	4.9	2	240,000
	Queensland C. LNG	Shell, CNOOC	2014	2	9.0	2	280,000
	Wheatstone LNG	Chevron, KUFPEC, Woodside Petroleum, Kyushu Electric Power Co., PEW	2017	2	8.9	2	300,000
	Ichthys LNG	INPEX, TotalEnergies, CPC, Tokyo Gas, Osaka Gas, Kansai Electric, JERA, Toho Gas	2018	2	9.3	2	330,000
	Prelude FLNG	Shell, INPEX, CPC, KOGAS	2019	1	3.6	6	228,000
Brunei	Brunei LNG	Gov. of Brunei, Shell, Mitsubishi	1972-74	5	7.2	3	195,000
Cameroon	Cameroon FLNG	Golar LNG	2018	4	2.4	1	125,000
Canada	LNG Canada	Shell, Petronas, PetroChina, Mitsubishi, KOGAS	2025	2	14.0	1	225,000
Egypt	Damietta	Eni, EGAS, EGPC	2004	1	5.0	2	300,000
	Idku	EGPC, EGAS, Shell, Petronas, TotalEnergies	2005	1	7.2	2	280,000
Equ. Guinea	EG LNG	Marathon, Sonagas, Marubeni	2007	1	3.4	2	272,000
Indonesia	Bontang (E-H)	Pertamina, VICO, JILCO, TotalEnergies	1990-1998	4	11.5	5	635,000
	Dongi-Senoro	Medco Energi, Pertamina, Mitsubishi	2015	1	2.0	1	170,000
	Tangguh	BP, Mitsubishi, Inpex, CNOOC, JX Nippon, KG Mitsui, LNG Japan	2008-2023	3	11.4	2	340,000
Malaysia	Malaysia LNG	Petronas, Shell, Sarawak, Mitsubishi, Nippon Oil	1983-2016	9	29.3	6	445,000
	PFLNG Satu	Petronas	2016	1	1.2	4	177,000
	PFLNG Dua	Petronas	2020	1	1.5	4	177,000
Mexico	Altamira Fast LNG	New Fortress Energy	2024	1	1.4	–	–
Mozambique	Coral Sul FLNG	Eni, ExxonMobil, CNPC, GALP, KOGAS, ENH	2022	1	3.4	8	227,840
Nigeria	Bonny Island	NNPC, Shell, TotalEnegies, Eni	1999-2007	6	22.2	6	505,200
Norway	Snøhvit LNG	Equinor, TotalEnergies, Petoro, Neptune Energy, Wintershall DEA Norge	2007	1	4.2	2	250,000
Oman	Oman LNG	Oman Gov., Shell, TotalEnergies, Korea LNG, Mitsubishi, Mitsui, Partex O&G, Itochu Corp.	2000	3	10.4	4	480,000
Papua New Guinea	PNG LNG	ExxonMobil, Oil Search, Santos, JX Nippon Oil	2014	2	8.3	2	320,000
Peru	Pampa Melchorita	Hunt Oil, Shell, Marubeni, SK Group	2010	1	4.5	2	260,000
Qatar	Ras Laffan	QatarEnergy, Shell, ExxonMobil, TotalEnergies, ConocoPhillips et al.	1997-2010	14	77.4	18	2,340,000
Republic of the Congo	Congo FLNG (Tango)	Eni	2024	1	0.6	1	177,000
	Congo FLNG (Nguya)	Eni	2026	1	2.4	4	180,000
Russia	Sakhalin-2 LNG	Gazprom, Sakhalin Energy, Mitsubishi, Mitsui	2009	2	9.6	2	200,000
	Yamal LNG	Novatek, TotalEnergies, CNPC, Silk Road Investment Fund	2017-2019	3	17.4	4	640,000
	Portovaya LNG	Gazprom	2022	1	1.5	-	-
Senegal/Mauritania	Tortue FLNG	BP, Kosmos Energy, Petrosen, SMH	2025	1	2.7	–	177,000
Trinidad & Tobago	Atlantic LNG	BP, Shell, NGC	1999-2005	4	15.3	4	640,000
UAE	Das Island	ADNOC, Mitsui, BP, TotalEnergies	1977/1994	3	5.7	3	240,000
United States	Sabine Pass LNG	Cheniere	2016-2022	6	30.0	5	800,000
	Corpus Christi LNG	Cheniere	2019-2026	7	21.0	4	~640,000
	Freeport LNG	Freeport LNG, JERA, Osaka Gas	2019-2020	3	15.5	3	480,000
	Cameron LNG	Sempra, TotalEnergies, Mitsui, Mitsubishi	2019	3	15.0	3	480,000
	Calcasieu Pass LNG	VentureGlobal	2022-2023	18	11.3	2	440,000
	Cove Point LNG	BHE GT&S, Dominion Energy, Brookfield Asset Management	2017	1	5.3	7	695,000
	Elba Island LNG	Kinder Morgan, EIG Energy, Blackstone	2019-2020	10	2.5	5	560,000
	Plaquemines LNG Ph.I & II	Venture Global	2024-2025	36	20+	4	800,000
	Golden Pass T1	QatarEnergy, ExxonMobil	2026	1	6.01	1	155,000
Yemen	Balhaf LNG (Mothballed)	TotalEnergies, Hunt Oil, SK Innovation, Hyundai, KOGAS, Yemen Gas Corp., GASSP	2009	2	6.7	2	320,000

LNG Export Projects U. Construction

Country	Project	Project Developers	Planned Start Up	Number of Trains	Capacity In MTPA
Australia	Pluto LNG T2	Woodside Burrup Train 2A Pty Ltd.	2026	1	5
Canada	Woodfibre LNG	Pacific Energy Corp., Enbridge	2027	2	2.2
	Cedar FLNG	Haisla Nation, Pembina Pipeline Corp.	2029+	–	3.3
Malaysia	ZLNG FLNG	Petronas	2027	1	2
Mexico	Costa Azul Export	Sempra Energy, TotalEnergies	2026	1	3.25
Mozambique	Mozambique LNG Ph. I	TotalEnergies, Mitsui, ONGC, ENH, PTTEP, Bharat Petroleum, Oil India	2028+	2	13.12
	Coral North FLNG	Eni, CNPC, KOGAS, ENH, ADNOC/XRG	2028	1	3.6
Nigeria	Nigeria LNG Debottlenecking & Expansion	Nigeria LNG	2026+	1	7.6
Oman	Marsa LNG	TotalEnergies, OQEP	2028	1	1.0
Qatar	Ras Laffan Expansion I (NFE)	QatarEnergy	2026	4	32
	Ras Laffan Expansion II	QatarEnergy	2027	2	16

LNG Export Projects U. Construction (Continued)

Country	Project	Project Developers	Planned Start Up	Number of Trains	Capacity In MTPA
Russia	Ust Luga LNG	RusKhimAlyans	2030+	2	13
	Arctic LNG 2 Completion	Novatek et al	–	1	6.6
United Arab Emirates	Ruwais (ex Fujairah) LNG	ADNOC, BP, Mitsui, Shell, TotalEnergies	2028	2	9.6
United States	Port Arthur LNG T1-2	Sempra Infrastructure, ConocoPhillips	2027	2	13
	C. Christi LNG Stage III & T8-9	Cheniere Energy	2026	9	14.48
	Louisiana LNG	Woodside Energy	2029	3	16.5
	Rio Grande LNG Ph. I & II	NextDecade	2027+	5	30
	CP2 LNG Ph. I	Venture Global	2027	26	14
	CP2 LNG Ph. II	Venture Global	2030	10	5.6
	Port Arthur LNG Ph. II	Sempra Infrastructure et al.	2030	2	13

Future LNG Export Projects

Country	Project	Project Developers	Estimated Start Up	Number of Trains	Capacity In MTPA
Argentina	Vaca Muerta (YPF) LNG	YPF	2029	–	5.37
Cameroon	Etinde FLNG	Perenco, Bowleven	–	–	1.3
Canada	Bear Head LNG	Bear Head LNG	2029+	4	12
	Energie Saguenay LNG	GNL Quebec	2029+	2	11
	Ksi Lisims FLNG	Ksi Lisims LNG GP Ltd.	2029+	–	12
	Placentia Bay FLNG	Horizon Maritime Services, LNG Newfoundland and Labrador Ltd.	2030	–	4
	Tilbury Island LNG T1	FortisBC	2029+	1	0.9
	Tilbury Island LNG T2	FortisBC	2029+	1	2.5
	LNG Canada Ph. II	Shell, Petronas, PetroChina, Mitsubishi, KOGAS	2030+	2	14
Equatorial Guinea	Fortuna FLNG	New Fortress Energy	–	1	–
Gabon	Boudji FLNG	Petronas	–	–	–
Guinea	Guinea LNG	West Africa LNG Group	2029+	1	–
Indonesia	Abadi FLNG	INPEX Masela Ltd.	2030	–	9.5
Israel	NewMed FLNG	NewMed Energy	2029+	–	5
Mauritania	New Fortress Banda LNG	New Fortress Energy	2029+	–	1.4
Mexico	Saguaro Energía / Mexico Pacific LNG Ph. I	AECOM Capital, DKRW Energy	2029+	2	10
	Saguaro Energía / Mexico Pacific LNG Ph. II	AECOM Capital, DKRW Energy	2029+	1	5
	AMIGO LNG	Epcilon LNG, LNG Alliance	2029+	1	4.2
	Lakach FLNG	New Fortress Energy	–	1	1.4
	Altamira FLNG	New Fortress Energy	–	2	2.8
Mozambique	Rovuma LNG	Eni, ExxonMobil, CNPC, ENH, Galp, KOGAS	2029+	2	15.2
Nigeria	Brass LNG	Brass LNG Ltd.	–	2	10
	Greenville LNG	Greenville LNG	–	1	1.1
	UTM Offshore FLNG	UTM Offshore	2029+	–	1.52
Papua New Guinea	Papua LNG	TotalEnergies, ExxonMobil, Papua New Guinea Gov., Santos	2028+	2	5.4
Russia	Yakutia LNG	A-Property, Globaltek, Zhejiang Energy	2030+	–	18
	Far East LNG I	ExxonMobil, SODECO, ONGC, Rosneft	2030+	1	6.2
	Far East LNG II	ExxonMobil, SODECO, ONGC, Rosneft	2030+	1	10
	Vladivostok LNG	Gazprom, INPEX, Itochu Corp., JAPEX, Marubeni Corp.	2030+	3	1.5
	Arctic LNG II	Novatek	2030+	–	19.8
	Obsky LNG	Novatek	2030+	–	6.6
	Chernomorsky LNG	Gazprom	2030+	–	1.5
	Arctic LNG III	OOO Arctic LNG 3	2030+	–	19.8
	Kara LNG	Rosneft	2030+	–	30
Tanzania	Tanzania LNG	Equinor, ExxonMobil, Ophir Energy, Pavilion Energy, Shell, TPDC	2030+	2	10
United States	Fourchon LNG	Energy World	2030+	1	2
	Alaska LNG	Alaska Gasline Development Corp.	2030+	3	20.1
	Cameron LNG Expansion	Cameron LNG LLC	2030+	1	6.75
	Commonwealth LNG	Commonwealth LNG	2030+	6	9.3
	Delfin FLNG	Delfin LNG LLC	2030+	4	12
	Louisiana LNG T4-5	Woodside Energy	2030+	2	11
	Freeport LNG Expansion	Freeport LNG Dev.	2030+	1	5.1
	Gulf LNG	KinderMorgan	2030+	2	10.86
	Lake Charles LNG	Energy Transfer	2030+	3	17.79
	Magnolia LNG	Glenfarne Group	2030+	4	8.8
	Texas LNG	Glenfarne Energy Transition	2030+	2	4
	Pointe LNG	Pointe LNG, Pointe Pipeline Co.	2030+	3	6
	Repauno Works LNG	Delaware River Partners LLC	2030+	–	1.5
	Qilak LNG	Qilak Energyy	2030+	–	4
	Delta LNG Ph. I	Venture Global	2030+	–	10
	Delta LNG Ph. II	Venture Global	2030+	–	10
	West Delta LNG Deepwater Port	LNG21 Group	2030+	6	6.1
	Grand Isle FLNG	New Fortress Energy	2030+	–	2.8
	Plaquemines LNG Expansion	Venture Global	2028+	32	30+
	Rio Grande LNG T6-8	NextDecade	2032+	3	~18

World LNG Carrier Fleet

Vessel Name	Capacity m³	Registered Owner	Yard	Delivered	Flag	Engine Type	Cargo System	No. of Tanks	First Project	Yard Number
Aamira	268,000	Nakilat SHI 1753 Inc.	Samsung	16/04/2010	M. Islnds	Diesel	Mark III	10	Qatargas IV	1753
Adam LNG	162,000	Oman Shipping Co.	HHI	10/07/2014	M. Islnds	Diesel	Mark III Flex	4	Oman LNG	2584
Adamastos	170,800	Shin Doun Kisen Co. Ltd.	HHI	23/08/2021	Malta	X-DF	Mark III Flex	4	Portfolio	3109
Adriano Knutsen	180,000	Knutsen OAS Shipping	HHI	13/07/2019	Spain	ME-GI	Mark III Flex	4	Corpus Christi	2963
Aktoras	174,000	Taurus Gas Carrier Corp	Hyundai Samho	01/06/2024	Liberia	ME-GA	Mark III Flex	4	Portfolio	8140
Al Aamriya	210,168	J5 Nakilat No.1 Ltd.	Daewoo	04/05/2008	M. Islnds	Diesel	NO96	5	RasGas III	2249
Al Areesh	148,786	Al Areesh LLC	Daewoo	01/01/2007	Bahamas	Steam	NO96	4	RasGas II	2239
Al Bahiya	210,100	Nakilat DSME 2286 Inc.	Daewoo	02/12/2009	M. Islnds	Diesel	NO96	5	Qatargas IV	1726
Al Bidda	137,339	Mitsui O.S.K. Lines	Kawasaki	08/11/1999	M. Islnds	Steam	Moss	5	Qatargas I	1470
Al Daayen	148,853	Seaspirit Leasing	Daewoo	21/03/2007	Bahamas	Steam	NO96	4	RasGas II	2240
Al Dafna	268,000	Nakilat SHI 1726 Inc.	Samsung	03/10/2009	M. Islnds	Diesel	Mark III	10	RasGas	1726
Al Deebel	145,000	Peninsula LNG Transport No. 3	Samsung	15/11/2005	Bahamas	Steam	Mark III	4	RasGas II	1442
Al Fat'h	174,000	SAS Valmy Financement 5	HHI	11/02/2026	Liberia	XDF	Mark III	4	Portfolio	3384
Al Galayel	174,000	KCP 4 SA	HHI	28/06/2025	Liberia	MEGA	GTT 96 Membrane	4	Portfolio	2561
Al Gattara	216,200	Overseas LNG H1 Corp.	HHI	06/11/2007	M. Islnds	Diesel	Mark III	4	Qatargas II	1791
Al Ghariya	210,150	Neptora ts Julia KG	Daewoo	13/12/2007	Bahamas	Diesel	NO96	4	Qatargas II	2248
Al Gharrafa	216,200	Overseas LNG H2 Corp.	HHI	11/01/2008	M. Islnds	Diesel	Mark III	5	Qatargas II	1792
Al Ghashamiya	217,591	Nakilat SHI 1696 Inc.	Samsung	29/04/2009	M. Islnds	Diesel	Mark III	10	Qatargas III	1696
Al Ghuwairiya	263,300	Nakilat Al Ghuwairiya Inc.	Daewoo	15/12/2008	M. Islnds	Diesel	NO96	5	Qatargas II	2255
Al Hamla	216,200	Overseas LNG S2 Corp.	Samsung	15/02/2008	M. Islnds	Diesel	Mark III	4	Qatargas II	1606
Al Hamra	137,000	Al Hamra Ltd.	STX	24/11/1996	Liberia	Steam	Moss	4	Das Island	1332
Al Huwaila	217,000	Al Huwaila Inc.	Samsung	06/05/2008	Bahamas	Diesel	Mark III	10	RasGas III	1643
Al Jasra	137,227	Mitsui O.S.K. Lines	Mitsubishi	05/06/2000	M. Islnds	Steam	Moss	5	Qatargas I	2117
Al Jassasiya	145,700	Venice Maritime Inc.	Daewoo	21/05/2007	Greece	Steam	NO96	4	RasGas II	2243
Al Karaana	210,100	Nakilat DSME 2284 Inc.	Daewoo	06/10/2009	M. Islnds	Diesel	NO96	4	Qatargas III	2284
Al Kharaitiyat	216,300	Nakilat HHI 1909 Inc.	HHI	30/06/2009	M. Islnds	Diesel	Mark III	4	Qatargas III	1909
Al Kharrarah	170,520	KCH 2 SA (H-Line Shipping)	Daewoo	17/03/2025	Liberia	ME-GA	Mark III Flex+	4	Ras Laffan	2549
Al Kharsaah	217,000	Al Kharsaah Inc.	Samsung	12/06/2008	Bahamas	Diesel	Mark III	10	RasGas III	1644
Al Khattiya	210,150	Nakilat DSME 2283 Inc.	Daewoo	08/07/2009	M. Islnds	Diesel	NO96	4	Qatargas IV	2283
Al Kheesah	174,000	KCH 3 SA	Samsung	16/01/2025	Liberia	MEGA	Mark III Flex	4	Portfolio	2611
Al Khor	137,354	Mitsui O.S.K. Lines	Mitsubishi	15/11/1996	M. Islnds	Steam	Moss	5	Qatargas I	2089
Al Khuwair	217,000	Al Khuwair Inc.	Samsung	27/06/2008	Bahamas	Diesel	Mark III	10	RasGas III	1646
Al Mafyar	266,000	Nakilat SHI 1697 Inc.	Samsung	28/04/2009	M. Islnds	Diesel	Mark III	5	Qatargas III	1697
Al Marrouna	149,539	Seaspirit Leasing	Daewoo	19/09/2006	Bahamas	Steam	NO96	4	RasGas II	2238
Al Mas'Habiyyah	174,000	Oasis LNG No 9	Hudong Zhonghua	30/07/2025	Singapore	XDF	NO96	4	Portfolio	H1798A
Al Mayeda	266,000	Nakilat SHI 1694 Inc.	Samsung	06/01/2009	M. Islnds	Diesel	Mark III	5	Qatargas III	1694
Al Nuaman	210,100	Nakilat DSME 2285 Inc.	Daewoo	06/12/2009	M. Islnds	Diesel	NO96	4	Qatargas III	2286
Al Oraiq	210,200	J5 Nakilat No.3 Ltd.	Daewoo	13/06/2008	M. Islnds	Diesel	NO96	18	RasGas III	2250
Al Qa'iyyah	174,344	KCP 2 SA	Samsung	31/12/2024	Qatar	DFDE	Mark III Flex	4	Ras Laffan	2602
Al Qassar	175,000	KCP 3 SA	Samsung	17/03/2025	Liberia	ME-GA	Mark III Flex	4	Portfolio	2612
Al Rahba	175,000	Al Rahba Inc.	Jiangnan Shipyard Co.	26/05/2025	Liberia	Dual Fuel	Mark III Flex	4	Das Island	2701
Al Rayyan	137,420	Mitsui O.S.K. Lines	Kawasaki	14/03/1997	M. Islnds	Steam	Moss	5	Qatargas I	1445
Al Reef	174,000	Al Reef Inc	Jiangnan Shipyard Co.	25/08/2025	Liberia	Dual Fuel	Mark III Flex	4	Das Island	2702
Al Rekayyat	216,293	Nakilat HHI 1910 Inc.	HHI	30/06/2009	M. Islnds	Diesel	Mark III	4	Qatargas III	1910
Al Ruwais	210,150	Neptana ts Alexandra KG	Daewoo	09/08/2007	Bahamas	Diesel	NO96	4	Qatargas II	2245
Al Sadd	210,200	Nakilat DSME 2265 Inc.	Daewoo	07/03/2009	M. Islnds	Diesel	NO96	12	Qatargas III	2265
Al Sadaf	175,000	Al Sadaf Inc	Jiangnan Shipyard Co.	28/12/2025	Liberia	Dual Fuel	Mark III Flex	4	Das Island	2703
Al Safliya	210,150	Nausola ts Britta KG	Daewoo	12/09/2007	Bahamas	Diesel	NO96	5	Qatargas II	2246
Al Sahla	216,200	J5 Nakilat No.5 Ltd.	HHI	13/06/2008	M. Islnds	Diesel	Mark III	4	RasGas III	1863
Al Sailiya	174,000	Sea 340 Leasing Co Ltd	Samsung	01/01/2026	Liberia	DFDE	Mark III Flex	4	Portfolio	2641
Al Sakhamah	174,000	KCS 3 SA	Hanwha Ocean	04/04/2025	Liberia	ME-GA	NO96 L03+	4	Ras Laffan	2559
Al Samriya	263,300	Nakilat Al Samriya Inc.	Daewoo	28/02/2009	M. Islnds	Diesel	NO96	5	Qatargas II	2257
Al Sene	174,000	KCH 5 SA	Daewoo	03/01/2026	Liberia	ME-GA	NO96	4	Portfolio	2563
Al Shamal	217,000	Al Shamal Inc.	Samsung	28/04/2008	Bahamas	Diesel	Mark III	10	RasGas III	1645
Al Sheehaniya	210,100	Nakilat DSME 2264 Inc.	Daewoo	17/02/2009	M. Islnds	Diesel	NO96	12	Qatargas III	2264
Al Shelila	175,000	Al Shelila Inc	Jiangnan Shipyard Co.	25/11/2024	Liberia	Dual Fuel	Mark III Flex	4	Das Island	2700
Al Slaimi	174,000	KCH 4 SA	Hanwha Ocean	21/05/2025	Liberia	ME-GA	NO96	4	Portfolio	2560
Al Thakhira	145,000	Peninsula LNG Transport No. 2	Samsung	22/08/2005	Bahamas	Steam	Mark III	4	RasGas II	1441
Al Thumama	216,200	J5 Nakilat No.2 Ltd.	HHI	27/02/2008	M. Islnds	Diesel	Mark III	4	RasGas III	1862
Al Tuwar	174,000	Oasis LNG No 8 Pte Ltd.	Hudong Zhonghua	16/05/2025	Singapore	XDF	NO96	4	Portfolio	H1797A

Al Utouriya	215,000	J5 Nakilat No.8 Ltd.	HHI	01/09/2008	M. Islnds	Diesel	Mark III	4	RasGas III	1875
Al Wajbah	137,308	Mitsui O.S.K. Lines	Mitsubishi	22/06/1997	M. Islnds	Steam	Moss	5	Qatargas I	2090
Al Wakrah	137,371	Mitsui O.S.K. Lines	Kawasaki	26/11/1998	M. Islnds	Steam	Moss	5	Qatargas I	1446
Al Zore	174,000	Millenaire Financement 22 SAS	HHI	29/11/2025	Liberia	XDF	Mark III	4	Portfolio	3383
Al Zubarah	137,573	Mitsui O.S.K. Lines	Mitsui E&S	30/11/1996	M. Islnds	Steam	Moss	5	Qatargas I	1411
Al Zuwair	174,400	Oasis LNG No 1 Pte Ltd	HHI	18/08/2025	Singapore	X-DF	Mark III Flex	4	Portfolio	3395
Aleksey Kosygin	172,600	OAO Novatek	Zvezda Shipbuilding	28/12/2025	Russia	Dual Fuel	Mark III	4	Arctic LNG-2	41
Alicante Knutsen	174,000	Millenaire Financement 18 SASU	Hyundai Samho	01/09/2022	France	X-DF	Mark III Flex	4	Portfolio	8093
Amadi	154,800	Brunei Gas Carriers	HHI	16/07/2015	Brunei	DFDE	Mark III	4	Lumut	2607
Amali	148,000	BGC SPV NBD	Daewoo	01/08/2011	Brunei	DFDE	NO96	4	Lumut	2277
Amani	154,800	Brunei Gas Carriers	HHI	13/10/2014	Brunei	DFDE	Mark III	4	Lumut	H2606
Amaryllis Knutsen	174,000	Caroline 98 SAS	Hyundai Samho	06/12/2025	(blank)	XDF	Mark III	4	Portfolio	–
Amberjack LNG	174,000	LNGShips	HHI	17/04/2020	Malta	X-DF	Mark III Flex	4	Portfolio	3021
American Energy	137,100	Puteri Intan S.Bhd.	STX	24/08/1994	Malaysia	Steam	NO96	4	MLNG II	30E
Amore Mio I	170,800	Sea 110 Leasing Co Ltd	HHI	03/10/2023	M. Islnds.	ME-GA	Mark III Flex	4	Portfolio	3315
Amur River	149,700	Seacrown Maritime	HHI	01/11/2007	M. Islnds	Steam	Mark III	4	Sakhalin II	1734
Apostolos	174,000	LS-LBR 10 Co Ltd	HHI	28/06/2024	Liberia	ME-GA	Mark III Flex	4	Portfolio	3342
Arada	175000	Arada Inc	Jiangnan Shipyard Co.	02/04/2026	Liberia	Dual Fuel	Mark III Flex	4	Das Island	2704
Archy Vanguard	170,520	MOL Encean	Daewoo	01/11/2025	M. Islnds	ME-GA	Mark III	4	Portfolio	2550
Arctic Aurora	155,000	Fareastern Shipping	HHI	04/07/2014	Malta	Diesel/Gas-Electric	Mark III	4	Snøhvit LNG	2580
Arctic Discoverer	142,612	Northern LNG Transport II Company S.A.	Mitsui E&S	12/02/2006	Bahamas	DFDE	Moss	4	Hammerfest	1564
Arctic Lady	147,200	Leif Hoegh (UK) Ltd.	Mitsubishi	12/04/2006	Norway	Steam	Moss	4	Hammerfest	2185
Arctic Metagaz	138,028	BW Gas SLNG	Daewoo	16/06/2003	Singapore	Steam	NO96	4	Atlantic LNG	2212
Arctic Mulan	79,800	JOVO Energy Co., Ltd.	Jiangnan Shipyard Co.	30/04/2024	China	DFDE	Mark III Flex	4	Portfolio	H2637
Arctic Pioneer	138,121	M & S Shipping 3 S.A.	Daewoo	29/07/2005	Singapore	Steam	NO96	4	Das Island	2219
Arctic Princess	147,200	R.B. Quadrangle Leasing	Mitsubishi	13/01/2006	Norway	Steam	Moss	4	Hammerfest	2184
Arctic Vostok	137200	Lule One Services Inc	HHI	20/06/2002	Bermuda	DFDE	Moss	4	NLNG	1295
Arctic Voyager	142,759	LLloyds TSB Equmnt. Lsng. 1	Kawasaki	14/07/2006	Bahamas	Steam	Moss	4	Hammerfest	1532
Aristarchos	174,000	Dias Gas Carrier Corp.	HHI	15/06/2021	Malta	X-DF	Mark III Flex	4	Portfolio	3107
Aristidis I	174,000	Atrotos Gas Carrier Corp.	HHI	04/01/2021	Malta	X-DF	Mark III Flex	4	Portfolio	3106
Aristos I	174,000	Xiang Ch25 HK International	HHI	13/11/2020	Malta	X-DF	Mark III Flex	4	Portfolio	3105
Arkat	148,000	BGC SPV NBD	Daewoo	18/02/2011	Brunei	DFDE	NO96	4	Lumut	2273
Arrow Spirit	154,982	Luster Maritime S.A. et al	Koyo Dockyard	08/02/2008	Panama	Steam	Mark III	4	Portfolio	2258
Arunika Jaya	147,599	Tokyo LNG Tanker Co.	Kawasaki	01/09/2003	Japan	Steam	Moss	4	Sakhalin II	1520
Aseem	155,003	India LNG Transport Company No.3 S.A.	Samsung	16/11/2009	Malta	Diesel	Mark III	4	RasGas	1686
Asia Endeavour	154,948	Chevron Global Tech Services Co.	Samsung	17/06/2015	Bahamas	Diesel/Gas-Electric	Mark III	4	Gorgon	1942
Asia Energy	154,948	Chevron Global Tech Services Co.	Samsung	03/10/2014	Bahamas	Diesel/Gas-Electric	Mark III	4	Gorgon	1921
Asia Excellence	154,948	Chevron Global Tech Services Co.	Samsung	20/01/2015	Bahamas	Diesel/Gas-Electric	Mark III	4	Gorgon	1941
Asia Integrity	154,948	Chevron Global Tech Services Co.	Samsung	27/02/2017	Bahamas	Diesel/Gas-Electric	Mark III	4	Wheatstone	2069
Asia Venture	154,948	Chevron Global Tech Services Co.	Samsung	06/07/2017	Bahamas	Diesel/Gas-Electric	Mark III	4	Wheatstone	2070
Asia Vision	154,948	Chevron Global Tech Services Co.	Samsung	11/07/2014	Bahamas	Diesel/Gas-Electric	Mark III	4	Gorgon	1920
Asklipios	174,000	Sea 199 Leasing Co Ltd.	HHI	29/09/2021	Malta	X-DF	Mark III Flex	4	Portfolio	3110
Assos	174,000	LS-MHL22 Co Ltd	HHI	31/05/2024	M. Islnds.	ME-GA	Mark III Flex	4	Portfolio	3341
Asterix I	174,000	Sea 335 Leasing Co Ltd	HHI	12/02/2023	Greece	X-DF	Mark III Flex	4	Portfolio	3111
Athos LNG	174,000	Cardiff LNG Omicron Owning Ltd	Samsung	30/09/2024	Liberia	Dual Fuel	Mark III Flex	4	Portfolio	2635
Attalos	170,800	Sea 200 Leasing Co. Ltd.	HHI	13/08/2021	Malta	X-DF	Mark III Flex	4	Portfolio	3108
Axios II	170,800	Undisclosed	HHI	01/01/2024	M. Islnds.	ME-GA	Mark III Flex	4	Portfolio	3316
Barcelona Knutsen	173,400	Norspan LNG V AS	Daewoo	21/01/2010	Spain	Diesel/Gas-Electric	NO96	4	Portfolio	2267
Barzan	174000	Millenaire Financement 29 SAS	HHI	17/04/2026	France	XDF	Mark III	4	Portfolio	3385
Beidou Star	172,000	Mitsui O.S.K. Lines	Hudong Zhonghua	14/09/2015	H.K., China	Diesel	NO96	4	PNG LNG	H1672A
Berge Arzew	138,088	Sonatrach Berge Arzew Corp.	Daewoo	29/07/2004	Bahamas	Steam	NO96	4	Arzew	2217
Bilbao Knutsen	138,000	Norspan LNG AS	Izar	29/01/2004	Spain	Steam	NO96	4	Portfolio	321
Bishu Maru	164,700	"K" Line - Kawasaki Kisen Kaisha	Kawasaki	12/12/2017	Panama	TFDE	Moss	4	Wheatstone	1713
Blue Dragon 1	145,700	Blue Sky LNG	Daewoo	01/08/2006	U.K.	Steam	NO96	4	Spot	2233
Bonito LNG	174,000	LNGShips	HHI	19/05/2020	Malta	DFDE	Mark III Flex	4	Portfolio	3022
Boris Davydov	172,410	Arctic LNG 4 Ltd.	Daewoo	23/12/2018	Cyprus	TFDE - Azipod	NO96 GW	4	Yamal	2428
Boris Vilkitsky	172,410	Arctic LNG 1 Ltd.	Daewoo	04/06/2017	Cyprus	TFDE - Azipod	NO96 GW	4	Yamal	2421
British Achiever	173,644	BP	Daewoo	06/11/2018	U.K.	ME-GI	NO96 GW	4	Freeport	2442
British Contributor	173,644	BP	Daewoo	16/12/2018	U.K.	ME-GI	NO96 GW	4	Freeport	2443
British Listener	173,644	BP	Daewoo	31/01/2019	U.K.	ME-GI	NO96 GW	4	Freeport	2444
British Mentor	173,644	BP	Daewoo	15/03/2019	U.K.	ME-GI	NO96 GW	4	Freeport	2445
British Partner	173,400	BP	Daewoo	18/06/2018	U.K.	ME-GI	NO96 GW	4	Freeport	2441
British Sponsor	173,644	BP	Daewoo	01/05/2019	U.K.	ME-GI	NO96 GW	4	Freeport	2446
Broog	137,529	Mitsui O.S.K. Lines	Mitsui E&S	27/04/1998	M. Islnds	Steam	Moss	5	Qatargas I	1412

Bu Fintas	174,000	KCS 2 SA	Samsung	31/12/2024	Liberia	DFDE	Mark III Flex	4	Portfolio	2603
Bu Nakhlah	174,000	KCS 4 SA	Hanwha Ocean	30/07/2025	Liberia	ME-GA	NO96	4	Portfolio	2562
Bu Samra	266,000	Nakilat Bu Samra Inc.	Samsung	06/12/2008	M. Islnds	DFDE	Mark III	5	Qatargas II	1677
Buran	170,520	LNG Alpha Shipping Pte Ltd	Samsung	27/09/2023	Singapore	DFDE	Mark III Flex	4	Arctic LNG-2	2580
Bushu Maru	180,000	Mitsui O.S.K. Lines	Mitsubishi	08/07/2019	Bahamas	Reheat Steam Turbine	Mark III Flex	4	Sabine Pass	2327
BW Borealis	174,000	–	Daewoo	11/02/2026	Singapore	ME-GI	Mark III	4	Portfolio	–
BW Brussels	162,400	Ines LNG	Daewoo	03/08/2009	Singapore	Diesel/Gas-Electric	NO96	4	Balhaf	2259
BW Cassia	174,000	MP-SGP Pte Ltd	Daewoo	02/10/2022	Singapore	ME-GI	NO96 GW	4	Portfolio	2510
BW Clear Sky	171,800	Clear Sky LNG Shipping	Daewoo	31/05/2011	U.K.	Diesel/Gas-Electric	NO96	4	Portfolio	2278
BW ENN Crystal Sky	171,800	Stena Drilling Cyprus	Daewoo	27/05/2011	U.K.	Diesel/Gas-Electric	NO96	4	Portfolio	2268
BW ENN Snow Lotus	174,000	BW LNG II Pte Ltd	Daewoo	11/09/2022	Singapore	ME-GI	Mark III Flex	4	Portfolio	2509
BW Helios	174,000	Selene Navigation Pte Ltd.	Daewoo	25/05/2021	Singapore	ME-GI	NO96 GW	4	Portfolio	2497
BW Lesmes	174,000	BW Gas AS	Daewoo	26/03/2021	Singapore	ME-GI	NO96 GW	4	Portfolio	2496
BW Lilac	173,400	BW Maritime	Daewoo	17/03/2018	Malta	ME-GI	NO96 GW	4	Portfolio	2436
BW Magnolia	173,400	Helen Navigation Pte Ltd.	Daewoo	28/02/2020	Singapore	DFDE	NO96 GW	4	Portfolio	2490
BW Nivalis	174,000	BW LNG V Pte Ltd	Daewoo	04/02/2026	Singapore	ME-GI	NO96 GW	4	Portfolio	–
BW Pavilion Aranda	173,400	BW Group	Daewoo	10/09/2019	Singapore	ME-GI	NO96 GW	4	Portfolio	2489
BW Pavilion Aranthera	173,400	BW Diamond LNG Pte Ltd	Daewoo	04/07/2020	Singapore	DFDE	NO96 GW	4	Portfolio	2491
BW Pavilion Leeara	158,629	BW LPG FPSOI	HHI	01/06/2015	Singapore	Diesel/Gas-Electric	Mark III Flex	4	Portfolio	2572
BW Pavilion Vanda	155,000	BW LPG FPSOI	HHI	12/02/2015	Singapore	DFDE	Mark III Flex	4	Portfolio	2571
BW Tulip	173,400	BW Maritime	Daewoo	01/12/2017	Singapore	ME-GI	NO96 GW	4	Portfolio	2435
Cadiz Knutsen	138,826	Norspan LNG II AS	Navantia	13/04/2004	Spain	Steam	NO96	4	Portfolio	103
Castillo de Caldelas	176,300	Empresa Naviera Elcano	Imabari Shipbuilding	13/06/2018	Malta	ME-GI	Mark III Flex	4	Portfolio	8188
Castillo De Merida	176,300	Empresa Naviera Elcano	Imabari Shipbuilding	31/03/2018	Malta	ME-GI	Mark III Flex	4	Portfolio	8177
Castillo de Santisteban	170,000	Naviera Trans Gas AIE	STX	20/06/2010	Malta	Diesel Electric	NO96	4	Portfolio	3008
Castillo de Villalba	138,000	Empresa Naviera Elcano	Navantia Cadiz	29/09/2003	Spain	Steam	NO96	4	Portfolio	87
Celsius Canberra	180,000	Xiang CH27 HK International	Samsung	06/01/2021	M. Islnds	X-DF	Mark III Flex	4	US Portfolio	2298
Celsius Carolina	180,000	Oriental Fleet LNG 03 Ltd.	Samsung	13/08/2021	M. Islnds	X-DF	Mark III Flex	4	US Portfolio	2314
Celsius Charlotte	180,000	Xiang CH28 HK International	Samsung	14/06/2021	M. Islnds	X-DF	Mark III Flex	4	US Portfolio	2313
Celsius Copenhagen	180,000	Greenheart Gas Shipco I LLC	Samsung	01/11/2020	M. Islnds	X-DF	Mark III Flex	4	Portfolio	2297
Celsius Galapagos	180,000	SPDBFL126 (Tianjin)	Samsung	20/05/2025	M. Islnds	ME-GA	Mark III Flex	4	Portfolio	2599
Celsius Galway	176,600	SPDBFL 175 (Tianjin) Ship Leasing	Samsung	13/02/2025	M. Islnds	X-DF	Mark III Flex+	4	Portfolio	2598
Celsius Gandhinagar	180,000	Xiang H17 International Ship	Samsung	01/05/2024	M. Islnds	ME-GI	Mark III Flex	4	Portfolio	2479
Celsius Geneva	176,400	Xiang H14 International	Samsung	15/07/2023	M. Islnds	ME-GI	Mark III Flex	4	Portfolio	2459
Celsius Giza	180,000	Xiang H15 International Ship	Samsung	01/11/2023	M. Islnds	ME-GI	NO96 L–3+	4	Portfolio	2460
Celsius Glarus	176,400	Xiang H16 International Ship	Samsung	04/01/2024	M. Islnds	ME-GI	Mark III Flex	4	Portfolio	2461
Celsius Granada	176,600	Xiang H25 International Ship	Samsung	30/09/2024	M. Islnds	X-DF	Mark III Flex	4	Portfolio	2585
Celsius Greenland	180,000	Xiang H122 Int'nal Ship Lease Co	Samsung	08/01/2026	–	ME-GA	Mark III Flex+	4	Portfolio	–
Celsius Greenwich	176,600	Xiang H24 International Ship	Samsung	30/09/2024	M. Islnds	X-DF	Mark III Flex	4	Portfolio	2584
Celsius Guadeloupe	176,600	Mi-Das Line SA	Samsung	27/10/2025	M. Islnds	X-DF	Mark III	4	Portfolio	2619
CESI Beihai	174,000	COSCO Shipping Energy Transportation Co.	Hudong Zhonghua	12/06/2017	H.K., China	DFDE	NO96	4	APLNG	1717A
CESI Gladstone	174,000	China Shipping Co.	Hudong Zhonghua	31/10/2016	H.K., China	DFDE	NO96	4	APLNG	1715A
CESI LianYungAng	174,000	COSCO Shipping Energy Transportation Co.	Hudong Zhonghua	07/06/2018	H.K., China	Diesel-Electric	NO96	4	APLNG	1720A
CESI Qingdao	174,000	China Shipping Co.	Hudong Zhonghua	04/02/2017	H.K., China	DFDE	NO96	4	APLNG	1716A
CESI Tianjin	174,000	COSCO Shipping Energy Transportation Co.	Hudong Zhonghua	17/07/2017	H.K., China	TFDE	NO96	4	APLNG	1718A
CESI Wenzhou	174,000	COSCO Shipping Energy Transportation Co.	Hudong Zhonghua	04/02/2018	H.K., China	Diesel-Electric	NO96	4	APLNG	1719A
Cheikh Bouamama	75,558	Skikda LNG Transport Corp.	Universal SB	19/07/2008	Bahamas	Steam	Mark III	4	Arzew/Skikda	88
Cheikh el Mokrani	75,759	Mediterranean LNG Transport Corp.	Japan Marine United	10/06/2007	Bahamas	Steam	Mark III	4	Skikda	55
Christophe De Margerie	170,000	DY Shipping Limited	Daewoo	09/11/2016	Panama	Diesel/Gas-Electric	NO96 GW	4	Yamal	2418
Clean Cajun	180,000	Platia Shipping Ltd.	HHI	01/05/2022	Malta	X-DF	Mark III Flex+	4	Portfolio	3137
Clean Copano	180,000	Psili Shipping Ltd	HHI	30/07/2022	Malta	X-DF	Mark III Flex+	4	Portfolio	3138
Clean Destiny	196,000	Tianjin Color-I Leasing Ltd	HHI	01/12/2023	Panama	ME-GI	Mark III Flex+	4	Portfolio	3291
Clean Energy	149,700	Pegasus Shipholding	HHI	02/03/2007	M. Islnds	Steam	Mark III	4	Portfolio	1748
Clean Future	196,000	Tianjin Color-III Leasing Ltd	HHI	01/04/2024	Panama	X-DF	Mark III Flex+	4	Portfolio	3293
Clean Horizon	162,000	Dynagas	HHI	10/04/2015	Malta	Diesel/Gas-Electric	Mark III Flex	4	Portfolio	2566
Clean Levant	200,000	Xiang H110 International	HHI	30/04/2025	Greece	MEGA	Mark III Flex+	4	Portfolio	3357
Clean Mistral	196,000	Xiang H109 Int'nal Ship Lease Co	HHI	31/03/2025	Malta	ME-GA	Mark III Flex+	4	Portfolio	3356
Clean Ocean	162,000	Dynagas	HHI	21/05/2014	M. Islnds	Diesel/Gas-Electric	Mark III Flex	4	Sabine Pass	2558
Clean Planet	162,000	Dynacom Tankers Management	HHI	29/08/2014	M. Islnds	Diesel Electric	Mark III Flex	4	Yamal	H2565
Clean Resolution	196,000	Blue Ships Ltd	HHI	25/09/2023	Panama	ME-GI	Mark III Flex+	4	Portfolio	3290
Clean Sirocco	196,000	Xiang H111 Int'nal Ship Lease Co	HHI	19/01/2026	Greece	ME-GI	Mark III Flex+	4	Portfolio	3358
Clean Vision	162,000	Olinda	HHI	11/08/2015	Malta	Diesel/Gas-Electric	Mark III Flex	4	Portfolio	2567

Clean Vitality	196,000	Tianjin Color-II Leasing Ltd	HHI	01/03/2024	Panama	X-DF	Mark III Flex+	5	Portfolio	3292
Cobia LNG	174,000	Cardiff LNG ETA Owning LLC	HHI	28/02/2021	Malta	X-DF	Mark III Flex	4	Portfolio	3038
Cool Discoverer	174,000	Serendipity Maritime Ltd.	HHI	28/09/2020	Malta	X-DF	Mark III Flex	4	Portfolio	S970
Cool Explorer	160,000	Thenamaris Ships Management Inc.	Samsung	01/01/2015	Malta	DFDE	Mark III Flex	4	Spot	2049
Cool Racer	174,000	Eloquent Shipping Ltd	HHI	10/02/2021	Malta	X-DF	Mark III Flex	4	Portfolio	3126
Cool Ranger	155,000	RBSSAF (19) Ltd.	HHI	14/04/2008	Liberia	Diesel/Gas-Electric	Mark III	4	Portfolio	1778
Cool Rider	155,000	RBSSAF (19) Ltd.	HHI	02/05/2007	Malta	DFDE	Mark III	4	Portfolio	1777
Cool Rover	155,000	RBSSAF (19) Ltd.	HHI	20/06/2008	Malta	Diesel/Gas-Electric	Mark III	4	Portfolio	1779
Cool Runner	160,000	Thenamaris Ships Management Inc.	Samsung	27/03/2014	Malta	Diesel Electric	Mark III Flex	4	Wheatstone	H2046
Cool Voyager	160,000	Energy Shipping & Trading	Samsung	31/10/2013	Malta	TFDE	Mark III Flex	4	Wheatstone	2045
Corcovado LNG	160,162	Drytank	Daewoo	03/04/2014	Malta	Diesel Electric	NO96 L–3	4	Spot	H2297
Cubal	160,276	Mint LNG IV	Samsung	12/01/2012	Bahamas	DFDE	Mark III	4	Soyo	1813
Cygnus Passage	145,400	Cygnus LNG Shipping	Mitsubishi	06/01/2009	Bahamas	Steam	Moss	4	Sakhalin II	2235
Dana	174,000	Tropic 16 Ltd	Samsung	16/01/2026	Liberia	DFDE	Mark III Flex	4	Portfolio	–
Danaputri 1	145,000	British Gas Asia Pacific	Samsung	05/06/2006	Bermuda	Steam	Mark III	4	Idku	1554
Dapeng Moon	147,200	Yue Gang LNG Ship Management Co.	Hudong Zhonghua	17/07/2008	H.K., China	Steam	NO96	4	Pluto	1309
Dapeng Princess	79,960	Dapeng Princess LNG Shipping	Hudong Zhonghua	19/02/2023	Singapore	DFDE	NO96 L–3+	4	Portfolio	H1837A
Dapeng Star	147,210	Yue Peng LNG Shipping Co.	Hudong Zhonghua	04/11/2009	H.K., China	Steam	NO96	4	Pluto	1379
Dapeng Sun	147,200	Yue Peng LNG Shipping Co.	Hudong Zhonghua	03/04/2008	H.K., China	Steam	NO96	4	North West Shelf	1308
Diamond Gas Crystal	174,000	Diamond LNG Shipping 5 Pte Ltd.	Hyundai Samho	28/06/2021	Singapore	X-DF	Mark III Flex	4	Portfolio	8030
Diamond Gas Metropolis	174,000	Diamond LNG Shipping 4 Ltd.	HHI	03/11/2020	Bahamas	DFDE	Mark III Flex	4	Portfolio	8029
Diamond Gas Orchid	165,000	NYK Line	Mitsubishi	02/06/2018	Bahamas	STaGE	Sayaringo	4	Cameron	2325
Diamond Gas Rose	165,000	NYK Line	Mitsubishi	02/08/2018	Bahamas	STaGE	Sayaringo	4	Cameron	2325
Diamond Gas Sakura	165,000	Tokyo Gas	Japan Marine United	17/05/2019	Singapore	STaGE	Sayaringo	4	Cameron	2332
Diamond Gas Victoria	174,000	Diamond LNG Shipping 6 Pte Ltd.	Hyundai Samho	30/06/2021	Singapore	X-DF	Mark III Flex	4	Portfolio	8031
Disha	136,025	India LNG Transport Company No.1 Ltd.	Daewoo	25/12/2003	Malta	Gas Turbine	NO96	4	RasGas	2210
Doha	137,262	Mitsui O.S.K. Lines	Mitsubishi	03/06/1999	M. Islnds	Steam	Moss	5	Qatargas I	2091
Dorado LNG	174,000	Hai Kuo Shipping 2052G Ltd.	Samsung	25/12/2020	Malta	X-DF	Mark III Flex	4	Portfolio	2276
Duhail	210,150	Nauranto ts Gabriela KG	Daewoo	04/12/2007	Bahamas	Diesel	NO96	4	Qatargas II	2247
Eduard Toll	172,410	Teekay Corp.	Daewoo	22/09/2017	Bahamas	TFDE - Azipod	NO96 GW	4	Yamal	2423
Ejnan	145,000	Peninsula LNG Transport No. 3	Samsung	16/01/2007	Bahamas	Steam	Mark III	4	RasGas II	1594
Ekaputra 1	136,400	Cometco Shipping Inc.	Mitsubishi	01/01/1989	Indonesia	Steam	Moss	5	Bontang	2011
Elisa Aquila	174,000	Caroline 82 SASU	Hyundai Samho	04/03/2022	France	X-DF	Mark III Flex	4	Portfolio	S917
Elisa Ardea	170,520	Meridor Bail SNC	Hyundai Samho	02/12/2024	France	Dual Fuel	Mark III Flex	4	Portfolio	8049
Elisa Halcyon	170,520	SNC Van Gogh Bail	Hyundai Samho	01/11/2025	France	Dual Fuel	Mark III	4	Portfolio	8174
Elisa Larus	174,000	Caroline 77 SASU	Hyundai Samho	18/05/2020	France	X-DF	Mark III Flex	4	Portfolio	S970
Emei	170,520	United Auspicious LNG Shipping	Hudong Zhonghua	14/11/2024	H.K., China	X-DF	Mark III Flex	4	Portfolio	H1834A
Energos Maria	145,700	Golar LNG 2234 LLC	Daewoo	16/06/2006	M. Islnds	Steam	NO96	4	Spot	2234
Energos Princess	138,000	Golar LNG	Daewoo	29/08/2003	M. Islnds	Steam	NO96	4	Portfolio	2215
Energy Advance	147,624	Tokyo LNG Tanker Co. & Toho LNG Shipping Co.	Kawasaki	20/03/2005	Japan	Steam	Moss	4	Portfolio	1521
Energy Atlantic	156,000	Alpha Tankers	STX	28/09/2015	Malta	TFDE	NO96 L–3	4	Sabine Pass	1670
Energy Confidence	153,000	Tokyo LNG Tanker Co. & NYK	Kawasaki	20/04/2009	Japan	Steam	Moss	4	Darwin LNG	1611
Energy Endeavour	173,400	Rossini Navigation SA	Daewoo	01/01/2021	M. Islnds	ME-GI	NO96 GW	4	Portfolio	2484
Energy Endurance	170,614	Markoni Navigation SA	Hyundai Samho	31/01/2024	Liberia	X-DF	Mark III Flex	4	Portfolio	8106
Energy Fidelity	174,000	Fermi Navigation SA	Hyundai Samho	13/04/2023	M. Islnds	X-DF	Mark III Flex	4	Portfolio	8105
Energy Fortitude	174,000	WALTON NAVIGATION SA	Hyundai Samho	05/03/2024	M. Islnds	X-DF	Mark III Flex	4	Portfolio	8107
Energy Glory	165,000	NYK Line	Japan Marine United	21/03/2019	Japan	TFDE	Mark III Flex+	4	Cove Point	5071
Energy Horizon	177,000	Tokyo LNG Tanker Co. & NYK	Kawasaki	31/08/2011	Japan	Steam	Moss	4	Pluto	1664
Energy Innovator	165,000	Tokyo Gas	Japan Marine United	22/06/2019	Japan	TFDE	Mark III Flex+	4	Cove Point	5072
Energy Integrity	173,400	Mozart Navigation SA	Daewoo	14/05/2021	M. Islnds	ME-GI	NO96 GW	4	Portfolio	2485
Energy Intelligence	173,400	Strauss Navigation SA	Daewoo	30/06/2021	M. Islnds	ME-GI	NO96 GW	4	Portfolio	2500
Energy Liberty	165,000	Mitsui O.S.K. Lines	Japan Marine United	11/10/2018	Japan	TFDE	Mark III Flex+	4	Cove Point	5070
Energy Navigator	145,000	Tokyo LNG Tanker Co.	Kawasaki	22/05/2008	Japan	Steam	Moss	4	Sakhalin II	1600
Energy Pacific	173,400	Ravel Navigation SA	Daewoo	24/08/2020	M. Islnds	ME-GI	NO96 GW	4	Portfolio	2483
Energy Progress	147,558	Jovial Shipping Navigation	Kawasaki	24/11/2006	Japan	Steam	Moss	4	Darwin LNG	1540
Energy Spirit	74,100	GDF Armateur 2	STX	23/01/2004	Singapore	Diesel/Gas-Electric	CS1	4	Portfolio	32M
Energy Universe	166,571	Tokyo LNG Tanker Co.	Japan Marine United	03/08/2019	Panama	TFDE	Mark III Flex	4	Cove Point	5073
Enshu Maru	164,700	Mitsui O.S.K. Lines	Kawasaki	12/08/2018	Panama	Reheat Steam Turbine	Moss	4	Wheatstone	1720
Esshu Maru	153,000	Mitsui O.S.K. Lines	Mitsubishi	16/12/2014	Bahamas	DFDE	Sayaendo	4	Portfolio	2298
Esteem Fuji	174,000	MTC Maritime BV	Daewoo	21/10/2025	Malta	Dual Fuel	NO96	4	Portfolio	2566
Excelerate Shenandoah	145,000	Lloyds TSB Leasing No.8 Ltd.	Samsung	27/04/2007	Bermuda	Steam	Mark III	4	Punta Europa	1587
Extremadura Knutsen	174,000	Caroline 86 SASU	Hyundai Samho	17/02/2023	France	X-DF	Mark III Flex	4	Portfolio	8096
Fath Al Khair	174,000	Oasis LNG No 10 Pte Ltd	Hudong Zhonghua	25/08/2025	Singapore	DFDE	NO96 L03+	4	Portfolio	H1799A

Fedor Litke	172,410	Arctic LNG 2 Ltd.	Daewoo	18/05/2017	Cyprus	TFDE - Azipod	NO96 GW	4	Yamal	2422
Ferrol Knutsen	174,000	Caroline 85 SASU	Hyundai Samho	01/01/2023	France	X-DF	Mark III Flex	4	Portfolio	8095
Flex Amber	174,000	Bund 10 Holding Ltd	HHI	17/10/2020	M. Islnds	X-DF	Mark III Flex	4	Wheatstone	8011
Flex Artemis	174,000	Flex LNG Rreliance Ltd.	Daewoo	20/08/2020	M. Islnds	ME-GI	NO96 GW	4	Portfolio	2479
Flex Aurora	174,000	Flex LNG Aurora Ltd.	HHI	25/06/2020	M. Islnds	X-DF	Mark III Flex	4	Portfolio	8010
Flex Constellation	173,400	Frontline	Daewoo	10/06/2019	M. Islnds	ME-GI	NO96 GW	4	Portfolio	H2470
Flex Courageous	173,400	Frontline	Daewoo	27/08/2019	M. Islnds	ME-GI	NO96 GW	4	Portfolio	2471
Flex Endeavour	172,400	Flex LNG	Daewoo	14/01/2018	M. Islnds	ME-GI	NO96 GW	4	Corpus Christi LNG	2447
Flex Enterprise	172,400	Flex LNG	Daewoo	01/01/2018	M. Islnds	ME-GI	NO96 GW	4	Wheatstone	2448
Flex Freedom	173,400	Flex Freedom Ltd.	Daewoo	01/01/2021	M. Islnds	ME-GI	NO96 GW	4	Portfolio	2492
Flex Rainbow	174,000	Flex LNG	Samsung	14/06/2018	M. Islnds	ME-GI	Mark III Flex	4	Portfolio	2108
Flex Ranger	174,101	Flex LNG	Samsung	24/06/2018	M. Islnds	ME-GI	Mark III Flex	4	Portfolio	2107
Flex Resolute	173,400	Flex LNG Resolute Ltd.	HHI	04/09/2020	M. Islnds	ME-GI	NO96 GW	4	Portfolio	2480
Flex Vigilant	174,000	Flex Vigilant Ltd.	HHI	31/05/2021	M. Islnds	X-DF	Mark III Flex	4	Portfolio	8013
Flex Volunteer	174,000	Flex Volunteer Ltd.	HHI	20/01/2021	M. Islnds	X-DF	Mark III Flex	4	Portfolio	8012
Fraiha	210,100	J5 Nakilat No.6 Ltd.	Daewoo	20/08/2008	M. Islnds	Diesel	NO96	18	RasGas III	2252
FSU LNG Cap Lopez	137,500	Bonny Gas Transport	HHI	08/03/2003	Bermuda	DFDE	Moss	4	NLNG	1429
Fuwairit	138,200	Camartina Shipping Co.	Samsung	13/01/2004	Bahamas	Steam	Mark III	4	RasGas II	1406
Gail Bhuwan	180,000	Primavera Montana SA	Daewoo	10/02/2021	Cyprus	X-DF	NO96 GW	4	Portfolio	2499
GAIL Sagar	174,000	Huaxia Hongxin Tianjin Leasing	Hyundai Samho	06/01/2025	Liberia	DFDE	Mark III Flex	4	Portfolio	8197
GAIL Urja	170,520	LNG Symphonia Shipping Corp	Daewoo	10/12/2023	M. Islnds.	ME-GI	NO96 GW	4	Portfolio	2520
Gas Garuda	145,914	BW Gas LNG Carriers	Daewoo	04/11/2004	Bermuda	Steam	NO96	4	NLNG	2221
GasLog Galveston	174,000	Gas-Thirty Three Ltd.	Samsung	05/01/2021	Bermuda	X-DF	Mark III Flex+	4	US Portfolio	2301
GasLog Geneva	174,000	GasLog	Samsung	04/10/2016	Bermuda	TFDE	Mark III Flex	4	Portfolio	2102
GasLog Genoa	174,000	GasLog	Samsung	31/03/2018	Bermuda	X-DF	Mark III Flex	4	Portfolio	2130
GasLog Georgetown	174,000	Gas-Thirty Two Ltd.	Samsung	16/11/2020	Bermuda	DFDE	Mark III Flex+	4	Portfolio	2300
GasLog Gibraltar	174,000	Gas-Fourteen Ltd.	Samsung	04/11/2016	Bermuda	TFDE	Mark III Flex	4	Portfolio	2103
GasLog Gladstone	174,000	GasLog	Samsung	14/03/2019	Bermuda	X-DF	Mark III Flex+	4	Portfolio	2131
GasLog Glasgow	174,000	GasLog	Samsung	25/07/2016	Bermuda	TFDE	Mark III Flex	4	Portfolio	2073
GasLog Greece	174,000	GasLog	Samsung	29/03/2016	Bermuda	TFDE	Mark III Flex	4	Portfolio	2072
GasLog Hong Kong	174,000	GasLog	HHI	25/03/2018	Bermuda	X-DF	Mark III Flex	4	Portfolio	2801
GasLog Houston	174,000	GasLog	HHI	01/12/2018	Bermuda	X-DF	Mark III Flex	4	GoM	2800
GasLog Italy	174,000	Sea 311 Leasing Co Ltd	Daewoo	23/08/2024	Bermuda	ME-GI	Mark III Flex	4	Portfolio	2532
GasLog Salem	155,000	GasLog	Samsung	06/05/2015	Bermuda	TFDE	Mark III	4	Portfolio	2044
GasLog Santiago	155,000	Gas-Four Ltd.	Samsung	28/03/2013	Bermuda	TFDE	Mark III	4	Portfolio	1947
GasLog Saratoga	155,000	GasLog	Samsung	19/12/2014	Bermuda	TFDE	Mark III	4	Spot	2043
GasLog Savannah	155,000	Gas-One Ltd.	Samsung	31/05/2010	Bermuda	TFDE	Mark III	4	Portfolio	1641
GasLog Seattle	155,000	Gas-Seven Ltd.	Samsung	28/10/2013	Bermuda	TFDE	Mark III	4	Portfolio	2041
GasLog Shanghai	155,000	Gas-Three Ltd.	Samsung	05/02/2013	Bermuda	TFDE	Mark III	4	Portfolio	1946
GasLog Skagen	155,000	Gas-Six Ltd.	Samsung	01/08/2013	Bermuda	TFDE	Mark III	4	Portfolio	2017
GasLog Sydney	155,000	Gas-Five Ltd.	Samsung	06/06/2013	Bermuda	DFDE	Mark III	4	Portfolio	2016
GasLog Wales	180,000	GasLog	Samsung	11/05/2020	Bermuda	X-DF	Mark III Flex+	4	Portfolio	2274
GasLog Warsaw	180,000	GasLog	Samsung	31/07/2019	Greece	X-DF	Mark III Flex+	4	Portfolio	2212
GasLog Wellington	176,400	GAS-Thirty Four Ltd.	Samsung	15/06/2021	Bermuda	X-DF	Mark III Flex+	4	US Portfolio	2311
GasLog Westminster	180,000	Gas-Thirty Ltd.	Samsung	15/07/2020	Bermuda	X-DF	Mark III Flex	4	Portfolio	2262
GasLog Winchester	176,400	Gas-Thirty Five Ltd.	Samsung	24/08/2021	Bermuda	X-DF	Mark III Flex+	4	US Portfolio	2312
GasLog Windsor	180,000	GasLog	Samsung	02/04/2020	Bermuda	X-DF	Mark III Flex	4	Portfolio	2213
Georgiy Brusilov	172,410	Arctic LNG 3 Ltd.	Daewoo	11/11/2018	Cyprus	TFDE - Azipod	NO96 GW	4	Yamal	2427
Georgiy Ushakov	172,652	Teekay Corp.	Daewoo	16/09/2019	Bahamas	ME-GI	NO96 GW	4	Yamal	2433
Ghasha	137,000	Ghasha Inc.	Mitsui E&S	01/06/1995	Liberia	Steam	Moss	5	Das Island	1392
Gigira Laitebo	177,419	Cleopatra LNG Shipping Co.	HHI	09/02/2010	Bahamas	DFDE	Mark III	4	RasGas	1876
Global Energy	173,400	Hai Kuo Shipping 2118G Ltd	Daewoo	22/05/2020	M. Islnds	ME-GI	NO96 GW	4	Portfolio	2478
Global Sea Spirit	169,932	Global Sea Spirit Inc	Daewoo	20/10/2021	M. Islnds	ME-GI	NO96 GW	4	US Portfolio	2502
Global Sealine	174,000	Jackar Shiptrade SA	Daewoo	27/12/2021	M. Islnds	ME-GI	Mark III Flex	4	US Portfolio	2503
Global Star	173,400	Hai Kuo Shipping 2119G Ltd.	Daewoo	06/01/2021	M. Islnds	ME-GI	NO96 GW	4	Portfolio	2487
Golden Isaia	145,000	Lloyds TSB Leasing No.8 Ltd.	Samsung	26/02/2007	Indonesia	Steam	Mark III	4	Punta Europa	1585
Gordon Waters Knutsen	170,520	Caroline 95 SASU	Hyundai Samho	03/07/2023	France	X-DF	Mark III Flex	4	Portfolio	8139
Grace Acacia	149,700	Algawin Shipping Inc.	HHI	13/02/2007	Bahamas	Steam	Mark III	4	Spot	1728
Grace Barleria	149,700	NYK LNG Shipmanagement	HHI	05/04/2007	Japan	DFDE	Mark III	4	Portfolio	1729
Grace Dahlia	177,000	NYK Line	Kawasaki	16/09/2013	Japan	Steam	Moss	4	Spot	1665
Grace Emilia	174,000	Akizuki Maritima SA	Hyundai Samho	31/10/2021	Bahamas	X-DF	Mark III Flex	4	Portfolio	8032
Grace Freesia	174,000	Okusankichi Maritima SA	Hyundai Samho	27/03/2022	Bahamas	X-DF	Mark III Flex	4	Portfolio	8033
Grand Aniva	145,000	NYK-SCF LNG Shipping No. 1	Mitsubishi	04/01/2008	Cyprus	Steam	Moss	4	Sakhalin II	2230
Grand Cosmos	150,000	Algahunt Shipping Inc.	HHI	13/02/2008	Bahamas	Steam	Mark III	4	Portfolio	1730
Grand Elena	145,580	NYK-SCF LNG Shipping No. 1	Mitsubishi	17/10/2007	Cyprus	Steam	Moss	4	Sakhalin II	2229

Grand Mereya	147,000	Ice Gas LNG Shipping Co.	Mitsui E&S	16/03/2008	Cyprus	Steam	Moss	4	Sakhalin II	1681
Grazyna Gesicka	174,000	SNC Diderot Financement 33	HHI	02/05/2023	France	X-DF	Mark III Flex	4	Portfolio	3244
Greenergy Moon	174,000	Compass Shipping 118	Hudong Zhonghua	02/12/2025	Singapore	DFDE	NO96 Super+	4	Portfolio	–
Greenergy Ocean	174,000	Xingxing International Ship	Hudong Zhonghua	28/05/2024	Singapore	DFDE	NO96 Super+	4	Portfolio	1880
Greenergy Pearl	174,000	Xingtong International Ship	Hudong Zhonghua	23/12/2024	Singapore	DFDE	NO96 Super+	4	Portfolio	H1881a
Greenergy Star	174,000	Xiang CH3 SG International Ship Lease Pte Ltd	Hudong Zhonghua	01/01/2026	–	DFDE	NO96 Super+	4	Portfolio	H1882A
Gui Ying	170,701	Fortune Power Shipping Ltd.	Hudong Zhonghua	08/10/2021	Singapore	X-DF	NO96 L–3+	4	Portfolio	H1828A
Hasbah	174000	KCS 5 SA	Daewoo	29/03/2026	Liberia	ME-GA	Mark III	4	Portfolio	2565
Hellas Athina	170,520	Kronos Shipping LLC	Hyundai Samho	01/09/2021	Malta	X-DF	Mark III Flex	4	Portfolio	8040
Hellas Diana	174,000	Zeus Shipping LLC	Hyundai Samho	31/03/2021	Malta	X-DF	Mark III Flex	4	Portfolio	8039
HL Alyssa Warner	174,000	Neptune 1 SA	Samsung	01/04/2025	Liberia	ME-GA	Mark III Flex	4	Portfolio	2607
HL Edward Austin	174,000	Neptune 2 SA	Samsung	31/05/2022	Liberia	MEGA	Mark III Flex	4	Portfolio	2608
HL Fortuna	174,000	Poseidon SA	Hyundai Samho	27/05/2025	Liberia	XDF	Mark III Flex	4	Portfolio	Unknown
Hlaitan	174,176	Oryx LNG No 3 Shipping-LIB	Hudong Zhonghua	10/12/2024	M. Islnds.	LP-DF	Mark III Flex	4	Portfolio	H1792
HL Muscat	138,366	Pluto Lease Corp.	Hanjin (Busan)	30/07/1999	South Korea	Steam	NO96	4	Oman LNG	54
HL Puffin	174,000	Neptune 4 SA	Samsung	30/09/2025	Liberia	Dual Fuel	Mark III Flex	4	Portfolio	2610
HL Ras Laffan	138,214	KSH International	Hanjin (Busan)	20/07/2000	South Korea	Steam	NO96	4	RasGas I	62
HL Sea Eagle	174,000	Neptune 3 SA	Samsung	29/06/2025	Liberia	ME-GA	Mark III Flex	4	Gorgon LNG	2609
HL Sur	138,333	KSG International	Hanjin (Busan)	27/02/2000	South Korea	Steam	NO96	4	Oman LNG	61
HLS Bilbao	174,000	Sea 102 Leasing Co Ltd	Daewoo	15/02/2024	Malta	ME-GI	NO96	4	Portfolio	2521
HLS Cartagena	174,000	Sea 105 Leasing Co Ltd	Daewoo	01/06/2024	M. Islnds.	ME-GI	NO96	4	Portfolio	2522
Hoegh Gandria	160,000	Golar Hull M2021 Corp.	Samsung	13/09/2013	M. Islnds	Diesel/Gas-Electric	Mark III Flex	4	Spot	2021
HongKong Energy	138,000	Chevron LNG Shipping Co.	Daewoo	20/02/2004	M. Islnds	Steam	NO96	4	North West Shelf	2214
Huashan	170,520	United Peace LNG Shipping Co	Hudong Zhonghua	12/06/2024	H.K., China	X-DF	Mark III Flex	4	Portfolio	H1835A
Huelva Knutsen	174,000	Sea 201 Leasing Co Ltd	Hyundai Samho	13/10/2022	Norway	X-DF	Mark III Flex	4	Portfolio	8094
Hyundai Ecopia	149,745	KLT 1 International	HHI	30/11/2008	Panama	DFDE	Mark III	4	Balhaf	1903
Hyundai Greenpia	125,000	Hyundai Merchant Marine	HHI	01/05/1996	South Korea	Steam	Moss	4	MLNG	853
Hyundai Oceanpia	135,000	H&T Shipping	HHI	19/06/2000	M. Islnds	Steam	Moss	4	Oman LNG	1157
Hyundai Peacepia	174,000	Hyundai LNG Shipping	Daewoo	08/06/2017	Panama	ME-GI	NO96 GW	4	Sabine Pass	2452
Hyundai Princepia	174,000	Hyundai LNG Shipping	Daewoo	11/05/2017	Panama	ME-GI	NO96 GW	4	Sabine Pass	2451
Hyundai Utopia	125,182	Hyundai Merchant Marine	HHI	01/06/1994	South Korea	Steam	Moss	4	Donggi Senoro	760
Iberica Knutsen	138,000	Norspan LNG III AS	Daewoo	08/08/2006	Norway	Ultra Steam Turbine	NO96	4	Portfolio	2236
Id'Asah	174,000	SIBPL 10 SAS	Samsung	07/11/2024	Liberia	DFDE	Mark III Flex	4	Ras Laffan	2596
Idd Al Shargi	174,000	Oasis LNG No 12	Hudong Zhonghua	01/12/2025	Singapore	DFDE	NO96 Super+	4	Portfolio	(blank)
Ignacy Jan Paderewski	174,000	SNC Chopin Leasing 29	Hyundai Samho	17/06/2025	France	ME-GA	Mark III Flex	4	Portfolio	8180
Ignacy Lukasiewicz	170,520	Chopin Leasing 27 SNC	Hyundai Samho	31/10/2023	Pamama	X-DF	Mark III Flex	4	Swinoujscie LNG	8149
Imsaikah	174,000	Haijin No 23 (Tianjin) Leasing Co	Samsung	16/06/2025	Liberia	ME-GA	Mark III Flex	4	Ras Laffan	2637
Iris	170,520	LNG Gamma Shipping Pte Ltd	Samsung	02/02/2024	Singapore	DFDE	Mark III Flex	4	Arctic LNG-2	2582
Isabella	169,932	Kasimia Marine Co.	Daewoo	22/07/2021	Greece	ME-GI	NO96 GW	4	Portfolio	2495
John A Angelicoussis	174,000	Varta Shipping Ltd	Daewoo	31/03/2022	Greece	ME-GI	NO96 GW	4	Portfolio	2508
Josef Pilsudski	174,000	SNC Chopin Leasing 28	Hyundai Samho	31/03/2025	France	ME-GA	Mark III Flex	4	Swinoujscie LNG	8179
K. Asia	138,000	Teekay Shipping Spain S.L.	Izar	19/06/2003	Spain	Steam	NO96	4	Atlantic LNG	319
K. Acacia	138,017	Horizon Maritime Shipholding	Daewoo	31/12/1999	South Korea	Steam	NO96	4	Oman LNG	2203
K. Freesia	138,015	Meridian Maritime Shipholding	Daewoo	20/08/2000	South Korea	Steam	NO96	4	RasGas I	2204
K. Jasmine	145,878	Kolt JV No. 1	Daewoo	09/05/2008	Panama	Steam	NO96	4	Sakhalin II	2260
K. Mugungwha	151,812	Kolt JV No. 2	Daewoo	20/11/2008	Panama	Steam	NO96	4	Oman LNG	2261
Kinisis	173,400	Chandris Group	Daewoo	01/10/2018	Liberia	ME-GI	NO96 GW	4	Portfolio	2464
Kita LNG	147,895	Cardiff LNG	Daewoo	29/05/2014	Malta	Diesel Electric	NO96 L–3	4	Spot	H2298
Kmarin Diamond	155,000	RBSSAF (19) Ltd.	Hyundai Samho	28/07/2008	U.K.	Diesel/Gas-Electric	Mark III	4	Portfolio	S297
KongTong	170,520	United Success LNG Shipping Co	Hudong Zhonghua	26/09/2024	H.K., China	X-DF	Mark III Flex	4	Portfolio	H1836A
Kool Baltic	170,200	Sovcomflot	STX	03/01/2015	Liberia	Diesel Electric	NO96 GW	4	Portfolio	1912
Kool Blizzard	160,000	Golar LNG	Samsung	12/01/2015	M. Islnds	Diesel/Gas-Electric	Mark III Flex	4	Spot	2047
Kool Boreas	170,200	Sovcomflot	STX	23/04/2015	Liberia	Diesel Electric	NO96 GW	4	Portfolio	1913
Kool Crystal	159,800	Golar LNG	Samsung	22/09/2014	M. Islnds	DFDE	Mark III Flex	4	Portfolio	2022
Kool Firn	174,000	Heliconia Maritime SA	HHI	18/09/2020	Liberia	DFDS	Mark III Flex	4	Portfolio	8007
Kool Frost	160,000	Golar LNG	Samsung	01/10/2014	M. Islnds	Diesel/Gas-Electric	Mark III Flex	4	Portfolio	2055
Kool Glacier	162,000	Golar LNG	Hyundai Samho	10/11/2014	M. Islnds	TFDE	Mark III Flex	4	Spot	658
Kool Husky	160,000	Golar LNG	Samsung	15/09/2014	M. Islnds	Diesel/Gas-Electric	Mark III Flex	4	Spot	2027
Kool Ice	160,000	Golar LNG	Samsung	31/01/2015	M. Islnds	Diesel Electric	Mark III Flex	4	Spot	2048
Kool Kelvin	162,000	Golar LNG	Hyundai Samho	12/01/2015	M. Islnds	DFDE	Mark III Flex	4	Spot	S659
Kool Orca	174,000	Headliner Maritime SA	HHI	15/01/2021	Liberia	X-DF	NO96 GW+PRS	4	Portfolio	8008
Kool Tiger	174,000	Huaxia Hongcheng Tianjin	Hyundai Samho	18/10/2024	Liberia	DFDE	Mark III Flex	4	Portfolio	8196
Kumul	170,000	Mitsui O.S.K. Lines	Hudong Zhonghua	05/12/2015	H.K., China	Diesel	NO96	4	PNG LNG	1673A
Kun Lun	174,400	United Fortune LNG Shipping Co Ltd	Hudong Zhonghua	05/04/2023	China	X-DF	NO96 L–3+	4	Portfolio	H1833A

La Mancha Knutsen	176,300	Norspan LNG IX	HHI	21/09/2016	Spain	ME-GI	Mark III Flex	4	Portfolio	2733
La Perouse	174,000	Albus Shipping Ltd.	HHI	10/02/2020	Liberia	X-DF	Mark III Flex	4	Portfolio	8006
La Seine	174,000	Xiang CH16 HK International	HHI	29/02/2020	Malta	X-DF	Mark III Flex	4	Portfolio	3020
Lady Eva	135,255	Faraway Maritime Shipping Co.	Mitsubishi	20/12/1999	Liberia	Steam	Moss	5	Bontang	2148
Lagenda Serenity	79,960	Kawasaki Kisen Kaisha	Hudong Zhonghua	10/06/2022	Singapore	LP-DF	NO96 L–3+	3	Malaysia LNG	H1789A
Lagenda Setia	79,960	Silk LNG Transport No 3 Pte Ltd	Hudong Zhonghua	28/09/2023	Singapore	LP-DF	NO96 L–3+	3	Portfolio	H1838A
Lagenda Suria	79,960	Silk LNG Transport No 1 Pte Ltd	Hudong Zhonghua	27/05/2022	Singapore	LP-DF	NO96 L–3+	3	Malaysia LNG	H1788A
Lake LNG	147,569	Dune LNG Carrier	Mitsubishi	01/07/2006	Panama	Steam	Moss	4	Oman LNG	2215
Lalla Fatma N'Soumer	145,000	Algerian Nippon Gas Transport Corp.	Kawasaki	18/10/2004	Bahamas	Steam	Moss	4	Arzew	1534
Lebrethah	175,000	KCS 1 SA	Hanwha Ocean	20/02/2025	Liberia	DFDE	NO96 L03+	4	Ras Laffan	2548
Lech Kaczynski	174,000	SNC Martin	HHI	09/12/2022	France	X-DF	Mark III Flex	4	Portfolio	3243
Lena River	155,000	Solana Holdings	HHI	24/09/2013	M. Islnds	DFDE	Mark III	4	Portfolio	H2557
Leshatt	174,000	Sea 339 Leasing Co	Samsung	16/07/2025	Liberia	ME-GA	Mark III Flex	4	Portfolio	2638
Lijmiliya	263,300	Nakilat Lijmiliya Inc.	Daewoo	11/12/2008	M. Islnds	Diesel	NO96	5	Qatargas II	2256
Lima	130,400	Puteri Delima S.Bhd.	STX	12/01/1995	Malaysia	Steam	NO96	4	MLNG II	30F
Limail	174,400	Oryx LNG No 4 Shipping-LIB	Hudong Zhonghua	17/01/2025	M. Islnds.	LP-DF	Mark III Flex	4	Portfolio	H1793a
LNG Abalamabie	162,000	Bonny Gas Transport	Samsung	23/07/2016	Bermuda	DFDE	Mark III Flex	4	NLNG	2079
LNG Abuja II	162,000	Bonny Gas Transport	Samsung	02/03/2016	Bermuda	DFDE	Mark III Flex	4	NLNG	2078
LNG Adamawa	141,000	Bonny Gas Transport	HHI	25/04/2005	Bermuda	Steam	Moss	4	NLNG	1470
LNG Adventure	174,000	Diderot Financement 28 SNC	Samsung	31/03/2021	France	X-DF	Mark III Flex	4	Portfolio	2302
LNG Akwa Ibom	141,000	Bonny Gas Transport	HHI	11/10/2004	Bermuda	Steam	Moss	4	NLNG	1469
LNG Alliance	154,472	NYK Armateur	STX	30/03/2007	France	Diesel/Gas-Electric	CS1	4	Portfolio	32P
LNG Barka	155,982	Lloyd's TSB General Leasing (No. 3)	Kawasaki	29/12/2008	Bahamas	Steam	Moss	4	Oman LNG	1591
LNG Bayelsa	137,500	Bonny Gas Transport	HHI	08/03/2003	Bermuda	DFDE	Moss	4	NLNG	1429
LNG Benue	145,952	BW Gas LNG Carriers	Daewoo	05/04/2006	Bermuda	Steam	NO96	4	NLNG	2224
LNG Bonny II	174,000	Nigeria LNG	HHI	02/12/2015	Bermuda	Diesel/Gas-Electric	Mark III Flex	4	NLNG	2636
LNG Borno	149,600	Okra Shipping No. 1	Samsung	16/08/2007	Bermuda	Steam	Mark III	4	NLNG	1563
LNG Cross River	141,000	Bonny Gas Transport	HHI	22/08/2005	Bermuda	Steam	Moss	4	NLNG	1471
LNG Dream	145,000	Osaka Gas Consortium	Kawasaki	02/09/2006	Bahamas	Steam	Moss	4	North West Shelf	1545
LNG Dubhe	174,000	Mitsui O.S.K. Lines	Hudong Zhonghua	07/11/2019	H.K., China	ME-GI	NO96 L–3+	4	Yamal	1810A
LNG Ebisu	147,546	LNG Ebisu Shipping Corp.	Kawasaki	12/07/2008	Bahamas	DFDE	Moss	4	Pluto	1588
LNG Endeavour	170,520	Fortune Great Shipping Ltd.	Samsung	20/10/2021	France	X-DF	Mark III Flex	4	Portfolio	2355
LNG Endurance	174,000	DuPlessis Bail SNC	Samsung	01/12/2021	France	X-DF	Mark III Flex	4	Portfolio	2370
LNG Enterprise	170,520	Hanovre Financement 20 SASU	Samsung	03/10/2021	France	DFDE	Mark III Flex	4	Portfolio	2360
LNG Enugu	145,926	BW Gas LNG Carriers	Daewoo	05/10/2005	Bermuda	Steam	NO96	4	NLNG	2222
LNG Finima II	162,000	Bonny Gas Transport	Samsung	02/12/2015	Bermuda	DFDE	Mark III Flex	4	NLNG	2076
LNG Fukurokuju	164,700	Mitsui O.S.K. Lines	Kawasaki	18/07/2016	Bahamas	DFDE	Moss	4	APLNG	1712
LNG Geneva	174,400	Fortune Pillar Shipping Ltd	Hudong Zhonghua	01/11/2023	H.K., China	X-DF	NO96	4	Portfolio	H1830A
LNG Imo	148,452	Bergesen LNG XI Ltd.	Daewoo	25/06/2008	Bermuda	DFDE	NO96	4	NLNG	2232
LNG Juno	180,000	Mitsui O.S.K. Lines	Mitsubishi	18/10/2018	Bahamas	STaGE	Moss	4	Freeport	2323
LNG Jupiter	153,000	Osaka Gas Consortium	Kawasaki	01/07/2009	Bahamas	Steam	Moss	4	PNG LNG	1592
LNG Jurojin	160,000	LNG Jurojin Shipping Corp.	Mitsubishi	30/11/2015	Bahamas	DFDE	Moss	4	Portfolio	2299
LNG Kano	148,565	Bergesen LNG IX Ltd.	Daewoo	26/01/2007	Bermuda	Steam	NO96	4	NLNG	2230
LNG Kolt	153,595	KLT 5 International	Hanjin (Busan)	24/12/2008	Panama	Steam	Mark III	4	Portfolio	192
LNG Lagos II	174,000	Nigeria LNG	HHI	22/01/2016	Bermuda	DFDE	Mark III Flex	4	NLNG	2637
LNG Lokoja	148,471	Bergesen LNG VIII Ltd.	Daewoo	28/11/2006	Bermuda	Steam	NO96	4	NLNG	2229
LNG Maleo	127,544	Mitsui O.S.K. Lines	Mitsui E&S	01/01/1989	Japan	Steam	Moss	4	North West Shelf	1351
LNG Mars	155,693	Osaka Gas Consortium	Mitsubishi	14/10/2016	Japan	Steam	Moss	4	PNG LNG	2296
LNG Megrez	174,000	Mitsui O.S.K. Lines	Hudong Zhonghua	01/11/2020	H.K., China	ME-GI	NO96 L–3+	4	Yamal	1813A
LNG Merak	174,000	Mitsui O.S.K. Lines	Hudong Zhonghua	08/01/2020	H.K., China	ME-GI	NO96 L–3+	4	Yamal	1811A
LNG Ogun	149,000	Okra Shipping No. 1	Samsung	07/07/2007	Bermuda	Steam	Mark III	4	NLNG	1564
LNG Ondo	148,478	Bergesen LNG X Ltd.	Daewoo	21/09/2007	Bermuda	Steam	NO96	4	NLNG	2231
LNG Oyo	145,842	BW Gas LNG Carriers	Daewoo	06/01/2006	Bermuda	Steam	NO96	4	NLNG	2223
LNG Phecda	174,000	Mitsui O.S.K. Lines	Hudong Zhonghua	02/09/2020	H.K., China	ME-GI	NO96+	4	Yamal	1812A
LNG Port Harcourt II	162,000	Bonny Gas Transport	Samsung	14/12/2015	Bermuda	DFDE	Mark III Flex	4	NLNG	2077
LNG Prima Carrier	137,000	Pacific Eurus Shipping	Mitsubishi	14/03/2006	Indonesia	Steam	Moss	4	Das Island	2187
LNG River Niger	141,000	Bonny Gas Transport	HHI	06/07/2006	Bermuda	Steam	Moss	4	NLNG	1472
LNG Rosenrot	176,523	Fair Wind Navigation SA	Daewoo	25/01/2021	M. Islnds	X-DF	NO96 GW	4	Portfolio	2498
LNG Sakura	177,000	Mitsui O.S.K. Lines	Kawasaki	26/02/2018	Bahamas	TFDE	Moss	4	Freeport	1731
LNG Saturn	155,300	Mitsui O.S.K. Lines	Mitsubishi	03/02/2016	Bahamas	Ultra Steam Turbine	Moss	4	Gorgon	2311
LNG Schneeweisschen	180,000	Mitsui O.S.K. Lines	Daewoo	01/09/2018	Panama	TFDE	NO96 GW	4	Freeport	2462
LNG Soars	145,000	Cardiff LNG FI Owning Ltd	Samsung	28/08/2006	Greece	Steam	Mark III	4	Idku	1555
LNG Sokoto	137,425	Bonny Gas Transport	HHI	28/09/2002	Bermuda	DFDE	Moss	4	NLNG	1296
LNG Venus	153,000	Mitsui O.S.K. Lines	Mitsubishi	14/11/2014	Japan	DFDE	Sayaendo	4	North West Shelf	2295

LNGShips Athena	170,618	Cardiff LNG Iota Owning LLC	HHI	29/03/2021	Malta	X-DF	Mark III Flex	4	QCLNG	112
LNGShips Empress	174,000	Cardiff LNG Kappa Owning LLC	Samsung	31/03/2021	Malta	X-DF	Mark III Flex	4	QCLNG	2380
LNGShips Manhattan	174,000	Cardiff LNG Theta Owning LLC	HHI	07/05/2021	Malta	X-DF-HPSCR	Mark III Flex	4	QCLNG	3039
Lobito	160,276	Mint LNG III	Samsung	08/11/2011	Bahamas	DFDE	Mark III	4	Soyo	1812
Lusail	145,000	Peninsula LNG Transport No. 1	Samsung	02/05/2005	Bahamas	DFDE	Mark III	4	RasGas II	1440
Macoma	145,400	Teekay LNG Partners	Daewoo	16/09/2017	Bahamas	ME-GI	NO96 GW	4	Portfolio	2417
Malaga Knutsen	174,000	Millenaire Financement 17 SASU	Hyundai Samho	29/07/2022	France	X-DF	Mark III Flex	4	Portfolio	8092
Malanje	160,276	Mint LNG II	Samsung	05/10/2011	Bahamas	DFDE	Mark III	4	Soyo	1811
Maran Gas Achilles	174,000	Maran Gas Maritime	Hyundai Samho	21/01/2016	Greece	DFDE	Mark III Flex	4	Portfolio	S689
Maran Gas Agamemnon	174,000	Maran Gas Maritime	Hyundai Samho	11/05/2016	Greece	DFDE	Mark III Flex	4	Portfolio	S690
Maran Gas Alexandria	161,870	Maran Gas Maritime	Hyundai Samho	02/10/2015	Greece	DFDE	Mark III Flex	4	QCLNG	S627
Maran Gas Amorgos	169,932	Vero Maritime Inc	Daewoo	19/11/2021	Greece	ME-GI	NO96 GW	4	Portfolio	2506
Maran Gas Amphipolis	174,000	Maran Gas Maritime	Daewoo	01/08/2016	Greece	DFDE	NO96 L–3	4	Portfolio	2412
Maran Gas Andros	173,400	Maran Gas Maritime	Daewoo	01/11/2019	Greece	ME-GI	NO96 GW	4	Freeport	2467
Maran Gas Antibes	174,000	Gement Maritime SA	Samsung	07/09/2024	Greece	X-DF	Mark III Flex	4	Mozambique LNG	2474
Maran Gas Antiparos	170,520	Bradley Maritime Ltd	Daewoo	31/01/2026	M. Islnds	–	NO96	4	Portfolio	2540
Maran Gas Apollonia	161,870	Maran Gas Maritime	Hyundai Samho	08/01/2014	Greece	Diesel Electric	Mark III Flex	4	Punta Europa	S624
Maran Gas Asclepius	145,000	Sea Satin Corp.	Daewoo	29/07/2005	Greece	Steam	NO96	4	RasGas II	H2227
Maran Gas Chios	170,000	Maran Gas Maritime	Daewoo	26/03/2019	Greece	ME-GI	NO96 GW	4	Portfolio	2456
Maran Gas Coronis	145,700	Jopica Shipping Company	Daewoo	27/07/2007	Greece	Steam	NO96	4	RasGas II	2244
Maran Gas Delphi	159,800	Maran Gas Maritime	Daewoo	06/02/2014	Greece	Diesel Electric	NO96 L–3	4	Portfolio	2296
Maran Gas Efessos	159,800	Maran Gas Maritime	Daewoo	12/06/2014	Greece	DFDE	NO96 L–3	4	Portfolio	H-2291
Maran Gas Hector	174,000	Maran Gas Maritime	Hyundai Samho	08/11/2016	Greece	Diesel/Gas-Electric	Mark III Flex	4	Portfolio	S691
Maran Gas Hydra	173,400	Maran Gas Maritime	Daewoo	14/02/2019	Greece	ME-GI	NO96 GW	4	Sabine Pass	2459
Maran Gas Ithaca	174,000	Arona Maritime Inc.	Daewoo	26/10/2021	Greece	X-DF	NO96 GW	4	Portfolio	2507
Maran Gas Kalymnos	169,932	Hai Kuo Shipping 2028G Ltd	Daewoo	15/09/2021	Greece	ME-GI	NO96 GW	4	Portfolio	2504
Maran Gas Kimolos	170,520	Blue Blazer Ship Co	Daewoo	10/09/2024	Greece	ME-GI	Mark III Flex	4	Portfolio	2528
Maran Gas Leto	174,000	Maran Gas Maritime	Hyundai Samho	29/03/2016	Greece	DFDE	Mark III	4	Portfolio	S688
Maran Gas Lindos	161,870	Maran Gas Maritime	Daewoo	02/07/2015	Greece	DFDE	NO96 L–3	4	Punta Europa	2292
Maran Gas Marseille	174,000	Step Shiptrade Co	Samsung	14/08/2023	Greece	ME-GI	Mark III Flex	4	Mozambique LNG	2425
Maran Gas Mystras	155,900	Maran Gas Maritime	Daewoo	03/08/2015	Greece	DFDE	NO96 L–3	4	QCLNG	2405
Maran Gas Nice	174,000	Rial Shipping Inc	Samsung	07/08/2024	Greece	X-DF	Mark III Flex	4	Mozambique LNG	2473
Maran Gas Olympias	174,000	Maran Gas Maritime	Daewoo	04/02/2017	Greece	ME-GI	NO96 L–3	4	Portfolio	2415
Maran Gas Pericles	173,400	Maran Gas Maritime	Hyundai Samho	24/08/2016	Greece	DFDE	Mark III Flex	4	Portfolio	S734
Maran Gas Posidonia	161,870	Maran Gas Maritime	Hyundai Samho	27/05/2014	Greece	DFDE	Mark III Flex	4	Punta Europa	S625
Maran Gas Psara	173,595	Highseas Shiptrade Co.	Daewoo	07/05/2020	Greece	ME-GI	NO96 GW	4	Portfolio	2469
Maran Gas Roxana	174,000	Maran Gas Maritime	Daewoo	12/01/2017	Greece	ME-GI	NO96 L–3	4	Portfolio	2413
Maran Gas Sparta	159,800	Maran Gas Maritime	Hyundai Samho	22/04/2015	Greece	DFDE	Mark III Flex	4	QCLNG	S626
Maran Gas Spetses	173,400	Maran Gas Maritime	Daewoo	03/07/2018	Greece	ME-GI	NO96 GW	4	GoM	2458
Maran Gas Syros	174,000	Jainblue Shiptrade Inc	Daewoo	11/10/2025	Greece	ME-GI	NO96	4	Portfolio	2537
Maran Gas Troy	155,000	Maran Gas Maritime	Daewoo	24/09/2015	Greece	DFDE	NO96 L–3	4	Portfolio	2406
Maran Gas Ulysses	173,400	Maran Gas Maritime	Hyundai Samho	23/01/2017	Greece	Diesel/Gas-Electric	Mark III Flex	4	Portfolio	S735
Maran Gas Vergina	174,000	Santa Lucia Enterprises Inc.	Daewoo	07/12/2016	Greece	ME-GI	NO96	4	Portfolio	2414
Marangas Kastelorizo	174,223	Nagea Maritime Corp	Hanwha	29/11/2024	Greece	Diesel Direct	NO96	4	Portfolio	2529
Maria Energy	174,000	Tsakos Energy Navigation	HHI	01/09/2016	Liberia	Diesel/Gas-Electric	Mark III Flex	4	Portfolio	2612
Marigold LNG	138,059	Partrederiet BW Gas GDF Suez EMT DA	Daewoo	23/01/2003	Norway	Steam	NO96	4	Atlantic LNG	2207
Marvel Crane	177,000	NYK Line	Mitsubishi	28/03/2019	Singapore	STaGE	Moss	4	Cameron	2321
Marvel Dove	174,000	Compass Shipping 117 Corp Ltd	Hyundai	15/07/2024	Liberia	Diesel Direct	Mark III Flex	4	Portfolio	8173
Marvel Eagle	155,000	Mitsui O.S.K. Lines	Kawasaki	19/10/2018	Panama	Reheat Steam Turbine	Moss	4	Cameron	1728
Marvel Falcon	174,000	Mitsui O.S.K. Lines	Samsung	20/04/2018	Singapore	TFDE	Mark III Flex	4	Cameron	2148
Marvel Hawk	177,000	Mitsui O.S.K. Lines	Samsung	01/12/2018	Singapore	TFDE	Mark III Flex	4	Cameron	2149
Marvel Heron	177,000	Mitsui O.S.K. Lines	Mitsubishi	28/09/2019	Panama	STaGE	Moss	4	Cameron	2322
Marvel Kite	177,000	Mitsui O.S.K. Lines	Samsung	31/01/2019	Singapore	TFDE	Mark III	4	Cameron	2150
Marvel Pelican	156,265	Mitsui O.S.K. Lines	Kawasaki	13/12/2019	Panama	Reheat Steam Turbine	Moss	4	Cameron	1729
Marvel Phoenix	174,000	Sea 312 Leasing Co Ltd	Daewoo	04/10/2024	Bermuda	ME-GI	Mark III Flex	4	Portfolio	2533
Marvel Swallow	170,520	MOL Encean Pte Ltd	Daewoo	28/10/2024	Singapore	ME-GI	Mark III Flex	4	Portfolio	2536
Marvel Swan	174,000	MIF I NO 20 K/S	Samsung	08/04/2021	Denmark	X-DF	Mark III Flex	4	Portfolio	2310
Megara	173,400	Teekay LNG Partners	Daewoo	19/07/2018	Bahamas	ME-GI	NO96 GW	4	Portfolio	2455
Mekaines	266,000	Nakilat SHI 1695 Inc.	Samsung	03/04/2009	M. Islnds	DFDE	Mark III	5	Qatargas III	1695
Merchant	138,000	Sea Breeze Leasing	Samsung	23/07/2003	M. Islnds	Steam	Mark III	4	Portfolio	1381
Mesaieed	174,000	SAS Valmy Financement 3	HHI	30/07/2025	France	XDF	Mark III Flex	4	Portfolio	3381
Mesaimeer	216,312	Nakilat HHI 1908 Inc.	HHI	12/03/2009	M. Islnds	Diesel	Mark III	4	Qatargas III	1908
Methane Becki Anne	170,000	Methane Services (Shell)	Samsung	14/09/2010	Bermuda	DFDE	Mark III	4	Singapore	1858
Methane Heather Sally	145,000	Lloyds TSB Leasing No.8 Ltd.	Samsung	08/01/2007	Bermuda	Steam	Mark III	4	Punta Europa	1586

Methane Julia Louise	170,000	Methane Services (Shell)	Samsung	19/04/2010	Bermuda	DFDE	Mark III	9	Singapore	1745
Methane Mickie Harper	170,000	Methane Services (Shell)	Samsung	28/12/2010	Panama	Diesel/Gas-Electric	Mark III	4	Singapore	1859
Methane Nile Eagle	145,000	Egypt LNG Shipping	Samsung	05/12/2007	Bermuda	Steam	Mark III	4	Idku	1588
Methane Patricia Camila	170,000	Methane Services (Shell)	Samsung	29/10/2010	Panama	DFDE	Mark III	4	Singapore	1746
Methane Rita Andrea	145,000	British Gas Asia Pacific	Samsung	07/04/2006	Bermuda	Steam	Mark III	4	Idku	1553
Milaha Qatar	145,500	Qatar Shipping Co.	Samsung	15/04/2006	Malta	Steam	Mark III	4	RasGas II	1562
Milaha Ras Laffan	138,270	Milaha Ras Laffan GmbH & Co. KG	Samsung	06/04/2004	Malta	Steam	Mark III	4	RasGas II	1425
Min Lu	147,100	Minlu LNG Shipping Co.	Hudong Zhonghua	29/08/2009	H.K., China	DFDE	NO96	4	Tangguh	1378
Min Rong	145,000	Min Rong LNG Shipping Co.	Hudong Zhonghua	24/02/2009	H.K., China	DFDE	NO96	4	Tangguh	1320
Minerva Amorgos	170,520	Vitamin Shipping SA	Samsung	21/09/2022	Malta	X-DF	Mark III Flex+	4	Portfolio	2332
Minerva Chios	170,520	Peninsula Shipping SA	Samsung	02/08/2021	Malta	X-DF	Mark III Flex+	4	Portfolio	2305
Minerva Eleonora	174,000	–	Samsung	01/03/2026	Liberia	DFDE	Mark III Flex	4	Portfolio	2652
Minerva Kalymnos	174,000	Koje Shipping SA	Samsung	28/02/2021	Malta	X-DF	Mark III Flex+	4	Portfolio	2304
Minerva Limnos	173,400	Roland Shipping SA	Daewoo	30/06/2021	Malta	ME-GI	NO96 GW	4	Portfolio	2482
Minerva Psara	173,400	Wimbledon Shipping SA	Daewoo	04/01/2021	Malta	DFDE	NO96 GW	4	Portfolio	2481
MOL Azure	174,000	MOL Encean Pte Ltd	Daewoo	14/01/2025	M. Islnds	Dual Fuel	Mark III Flex	4	Portfolio	2527
MOL Hestia	173,400	LNG Harmonia Shipping Corp	Daewoo	26/07/2021	M. Islnds	X-DF	NO96 GW	4	Portfolio	2505
Mozah	266,000	Nakilat Haloul Inc.	Samsung	11/08/2009	M. Islnds	Diesel	Mark III	5	Qatargas II	1675
Mraikh	174,000	Alpinia SNC	HHI	26/06/2025	France	XDF	Mark III Flex	4	Portfolio	3380
Mraweh	137,000	Mraweh Ltd.	STX	30/04/1996	Liberia	Steam	Moss	4	Das Island	1331
Mu Lan	174,400	Fortune Great Shipping Ltd.	Hudong Zhonghua	31/08/2021	Liberia	X-DF	NO96 L–3+	4	Portfolio	1827A
Mubaraz	137,000	Mubaraz Ltd.	STX	14/12/1995	Liberia	Steam	Moss	4	Das Island	1330
Murex	173,400	Teekay LNG Partners	Daewoo	18/07/2017	Bahamas	ME-GI	NO96 GW	4	Portfolio	2416
Murwab	210,100	J5 Nakilat No. 4 Ltd.	Daewoo	30/06/2008	M. Islnds	Diesel	NO96	18	RasGas III	251
Myrina	173,400	Teekay Corp.	Daewoo	10/05/2018	Bahamas	ME-GI	NO96 GW	4	Portfolio	2454
Nantes Knutsen	174,000	Caroline 87 SASU	Hyundai Samho	16/09/2024	Panama	X-DF	Mark III Flex	4	Portfolio	8100
New Apex	174,000	POS Maritime AF SA	Samsung	26/01/2023	Panama	X-DF	Mark III Flex	4	Portfolio	2426
New Brave	174,000	Pan Ocean Co. Ltd.	HHI	12/08/2024	Panama	X-DF	Mark III Flex	4	Portfolio	3221
New Green	170,520	POS Maritime HF SA	HHI	01/11/2024	Panama	X-DF	Mark III Flex	4	Portfolio	3224
New Nature	174,000	POS Maritime GF SA	HHI	05/09/2024	Panama	X-DF	Mark III Flex	4	Portfolio	3222
New Oasis	170,520	POS Maritime IF SA	HHI	14/01/2025	Liberia	X-DF	Mark III Flex	4	Portfolio	3225
Nikolay Urvantsev	172,658	China Shipping Development Co.	Daewoo	31/07/2019	H.K., China	ME-GI	NO96 GW	4	Yamal	2432
Nikolay Yevgenov	172,410	Teekay Corp.	Daewoo	19/04/2019	Bahamas	ME-GI	NO96 GW	4	Yamal	2430
Nikolay Zubov	172,410	Arctic LNG 5 Ltd.	Daewoo	20/11/2018	Cyprus	TFDE - Azipod	NO96 GW	4	Yamal	2429
Nohshu Maru	180,000	Mitsui O.S.K. Lines	Mitsubishi	27/02/2019	Bahamas	Reheat Steam Turbine	Moss	4	Portfolio	2326
North Light	174,000	Arctic Diamond No 2 LNG Shpg	Daewoo	01/11/2024	M. Islnds.	Dual Fuel	Mark III Flex	4	Arctic LNG-2	2523
North Moon	174,000	Arctic Emerald No 2 LNG Shpg	Daewoo	12/11/2024	M. Islnds.	Dual Fuel	Mark III Flex	4	Arctic LNG-2	2524
North Ocean	174,000	Arctic Ruby No 2 LNG Shipping Pte Ltd.	Daewoo	13/12/2024	M. Islnds.	Dual Fuel	Mark III Flex+	4	Portfolio	2525
North Valley	170,520	Arctic Sapphire No 2 LNG Shipping Pte Ltd.	Daewoo	26/03/2025	M. Islnds.	ME-GI	Mark III Flex+	4	Portfolio	2526
North Way	170,520	LNG Delta Shipping Pte Ltd	Samsung	01/05/2024	Singapore	X-DF	Mark III Flex	4	Arctic LNG-2	2583
Nova Energy	150,000	Sea Optima	HHI	01/01/2007	Liberia	Steam	Mark III	4	Portfolio	1754
Nuaijah	174,261	KCH 1 SA	Hanwha	06/12/2024	Liberia	Diesel Direct	Mark III Flex	4	Ras Laffan	2546
Ob River	149,700	Lance Shipping	HHI	29/05/2007	M. Islnds	Steam	Mark III	4	Sakhalin II	1719
Ocean Inspiration	174400	Insight LNG Shipping Co. Ltd.	Hudong Zhonghua	13/10/2025	H.K., China	X-DF	Mark III	4	Portfolio	H1892A
Ocean LNG	147,000	Tiwi LNG Carrier S.A.	Samsung	14/12/2005	Panama	Steam	Mark III	4	Oman LNG	1536
Ocean Oasis	174000	Delight LNG Shipping Co Ltd	Hudong Zhonghua	01/12/2025	H.K., China	X-DF	NO96+	4	Portfolio	H1893A
Oceanic Breeze	155,300	"K" Line - Kawasaki Kisen Kaisha	Mitsubishi	21/04/2018	M. Islnds	Reheat Steam Turbine	Moss	4	Ichthys	2310
Olympus LNG	174000	Huajin Jinheng (Tianjin) Leasing Co Ltd	Hyundai Samho	13/03/2026	M. Islnds	ME-GA	Mark III	4	Portfolio	8200
Olympus LNG	174000	Huajin Jinheng (Tianjin) Leasing Co Ltd	Hyundai Samho	13/03/2026	M. Islnds	ME-GA	Mark III	4	Portfolio	8200
Onaiza	210,150	Nakilat DSME 2266 Inc.	Daewoo	30/04/2009	M. Islnds	Diesel	NO96	12	Qatargas III	2266
Orion Bohemia	174,000	SNC Cantica Lease	HHI	24/11/2022	Malta	X-DF	Mark III Flex	4	Portfolio	3187
Orion Gauguin	170,520	Sea 151 Leasing Co	HHI	06/11/2025	Panama	X-DF	Mark III	4	Portfolio	3321
Orion Harmony	174,000	Jupiter 5 Ltd.	HHI	21/07/2023	Liberia	X-DF	Mark III Flex	4	Portfolio	3190
Orion Hugo	174,000	Polar 14 Ltd	HHI	11/08/2025	Panama	X-DF	Mark III	4	Portfolio	3320
Orion Iris	170,520	Valmy Financement 10 SAS	Samsung	13/09/2024	Liberia	X-DF	Mark III Flex	4	Portfolio	2594
Orion Jessica	174,000	Concerto Lease SNC	HHI	23/06/2023	Malta	X-DF	Mark III Flex	4	Portfolio	3189
Orion Monet	174,000	Jupiter 3 Ltd	Samsung	01/04/2022	Malta	X-DF	Mark III Flex	4	Portfolio	2319
Orion Prosperity	174,000	Hai Kuo Shipping 2001G Ltd	HHI	07/01/2023	Liberia	X-DF	Mark III Flex	4	Portfolio	3188
Orion Saint	170,520	Astra 9 Ltd	Samsung	17/02/2025	Liberia	MEGA	Mark III Flex	4	Portfolio	2601
Orion Sea	170,852	Meridian 23 Ltd.	Samsung	04/01/2022	Malta	X-DF	Mark III Flex	4	Portfolio	2336
Orion Sinead	174,000	SIBPL 11 SASU	HHI	22/11/2024	Panama	X-DF	Mark III Flex	4	Portfolio	3223
Orion Sirius	170,520	Astra 7 Ltd	Samsung	03/01/2025	Liberia	X-DF	Mark III Flex	4	Portfolio	2595
Orion Spirit	170,520	Orion Malta 1 Ltd	Daewoo	19/04/2024	M. Islnds.	ME-GI	NO96	4	Portfolio	2529

Orion Sun	174,000	Meridian 24 Ltd.	Samsung	01/07/2022	Malta	X-DF	Mark III Flex	4	Portfolio	2337
Ougarta	170,000	Hyproc Shipping Co.	HHI	31/03/2017	Algeria	DFDE	Mark III Flex	4	Arzew	2814
Pacific Arcadia	145,400	Bahamas LNG Shipping	Mitsubishi	20/10/2014	Bahamas	DFDE	Moss	4	PNG LNG	MHISB 2289
Pacific Breeze	180,000	"K" Line - Kawasaki Kisen Kaisha	Kawasaki	10/03/2018	M. Islnds	TFDE	Moss	4	Ichthys	1718
Pacific Enlighten	145,400	Pacific Hope Shipping	Mitsubishi	16/03/2009	Bahamas	Steam	Moss	4	North West Shelf	2236
Pacific Mimosa	155,300	NYK Line	Mitsubishi	31/03/2018	Japan	Reheat Steam Turbine	Moss	4	Wheatstone	2316
Pacific Notus	137,006	Pacific LNG Shipping	Mitsubishi	08/09/2003	Bahamas	Steam	Moss	5	Darwin LNG	2176
Pacific Success	174,000	Tongrui International Ship Lease Co Ltd	Samsung	05/04/2024	Panama	XDF	Mark III Flex	4	Portfolio	2315
Palu LNG	159,800	Cardiff LNG	Daewoo	06/11/2014	Malta	TFDE	NO96 L–3	4	Spot	2400
Pan Africa	174,000	Teekay LNG Partners	Hudong Zhonghua	12/01/2019	H.K., China	TFDE	NO96	4	QCLNG	1666A
Pan Americas	174,000	Teekay LNG Partners	Hudong Zhonghua	15/01/2018	H.K., China	TFDE	NO96	4	QCLNG	H1664A
Pan Asia	174,000	Teekay LNG Partners	Hudong Zhonghua	22/09/2017	H.K., China	TFDE	NO96	4	QCLNG	1663A
Pan Europe	174,000	Teekay LNG Partners	Hudong Zhonghua	12/07/2018	H.K., China	TFDE	NO96	4	QCLNG	H1665A
Papua	170,000	Mitsui O.S.K. Lines	Hudong Zhonghua	27/11/2014	H.K., China	DFDE	NO96	4	PNG LNG	H1670A
Paris Knutsen	174,000	Millenaire Financement 23 SASU	Hyundai Samho	02/10/2023	France	XDF	Mark III Flex	4	Portfolio	8101
Parthenon LNG	174,000	Cardiff LNG Ypsilon Owning Ltd	Hyundai Samho	09/01/2026	M. Islnds.	Dual Fuel	Mark III	4	Portfolio	8182
Patris	174,000	Chandris Group	Daewoo	01/01/2018	Liberia	ME-GI	NO96 GW	4	Freeport	2460
Pearl LNG	174,000	CardiffF LNG Delta Owning LLC	Samsung	01/08/2020	Malta	X-DF	Mark III Flex	4	Portfolio	2275
Perle	170200	Nephrite Shipping Inc	STX	01/09/2014	Liberia	DFDE	NO96	4	Portfolio	1911
Point Fortin	154,200	Los Halillos Shipping Co.	Koyo Dockyard	12/01/2010	Panama	Steam	Mark III	4	Portfolio	2263
Prachi	162,000	India LNG Transport Company No. 4 Ltd.	HHI	30/11/2016	Singapore	Diesel/Gas-Electric	Mark III Flex	4	Gorgon	2633
Prima Concord	138,267	BG Group	Samsung	24/05/2004	Indonesia	Steam	Mark III	4	Singapore	1428
Prism Agility	180,000	SK Shipping	HHI	17/05/2019	Panama	X-DF	Mark III Flex	4	Portfolio	2937
Prism Brilliance	180,000	SK Shipping	HHI	31/05/2019	Panama	X-DF	Mark III Flex	4	Portfolio	2938
Prism Courage	176,462	Millenaire Financement 12 SASU	HHI	19/10/2021	Panama	X-DF	Mark III Flex	4	Portfolio	2939
Prism Diversity	180,000	HHIENS4 Shipholding SA	HHI	21/06/2022	Panama	X-DF	Mark III Flex	4	Portfolio	3145
Pskov	170,200	Sovcomflot	STX	01/09/2014	Liberia	DFDE	NO96	4	Portfolio	1911
Puteri Firus Satu	137,100	Puteri Firus S.Bhd.	Mitsubishi	23/08/2004	Malaysia	Steam	NO96	4	MLNG III	2177
Puteri Ledang	170,520	Compass Shipping 112 Corp Ltd	HHI	30/05/2024	M. Islnds.	X-DF	Mark III Flex	4	Portfolio	3297
Puteri Mahsuri	170,520	Xiang H136 International Ship	HHI	04/10/2024	M. Islnds.	X-DF	Mark III Flex	4	Portfolio	3298
Puteri Mayang	170,520	Xiang H137 International Ship	HHI	17/01/2025	M. Islnds.	X-DF	Mark III Flex	4	Portfolio	3299
Puteri Mutiara Satu	137,100	MISC	Mitsui E&S	06/04/2005	Malaysia	Steam	NO96	4	MLNG III	1562
Puteri Nilam	130,400	Puteri Nilam S.Bhd.	STX	17/07/1995	Malaysia	Steam	NO96	4	MLNG II	30G
Puteri Pahang	174,000	Xiang L39 HK Int'nal Ship Lease Co	Samsung	18/07/2025	Liberia	Dual Fuel	–	4	Portfolio	2631
Puteri Perak	174,000	Xiang H133 Int'nal Ship Lease Co	Samsung	09/12/2025	Liberia	Dual Fuel	Mark III	4	Portfolio	2632
Puteri Perlis	174,000	Xiang H134 Int'nal Ship Lease Co	Samsung	24/01/2026	Liberia	Dual Fuel	Mark III Flex+	4	Portfolio	2633
Puteri Saadong	174,000	Compass Shipping 111 Corp Ltd	HHI	01/02/2024	M. Islnds	X-DF	Mark III Flex	4	Portfolio	3294
Puteri Sabah	174,000	Compass Shipping 97 Corp Ltd	HHI	28/02/2025	Panama	MEGA	Mark III Flex	4	Malaysia LNG	3370
Puteri Santubong	174,000	Xiang H135 International Ship	HHI	01/07/2024	M. Islnds	X-DF	Mark III Flex	4	Portfolio	3295
Puteri Sarawak	174,000	PH 2 SA (SK Shipping)	HHI	31/03/2025	Panama	ME-GA	Mark III Flex	4	Portfolio	3371
Puteri Sejinjang	174,000	Mi-Das Line SA	HHI	01/07/2024	M. Islnds	X-DF	Mark III Flex	4	Portfolio	3296
Puteri Selangor	174,000	Taitong IInt'nal Ship Lease Co Ltd	Hyundai Samho	25/07/2025	Liberia	Dual Fuel	Mark III Flex	4	Portfolio	8188
Puteri Terengganu	174,000	Tairui Int'nal Ship Lease Co Ltd	Hyundai Samho	31/08/2025	(blank)	Dual Fuel	Mark III Flex	4	Portfolio	8189
Puteri Zamrud	130,400	Puteri Zamrud S.Bhd.	STX	02/06/1996	Malaysia	Steam	NO96	4	MLNG II	30H
Puteri Zamrud Satu	137,100	MISC	Mitsui E&S	04/02/2004	Malaysia	DFDE	NO96	4	MLNG III	1507
Pyotr Kapitsa	178,000	Hanwha Ocean Co Ltd	Daewoo	03/10/2023	Cyprus	Dual Fuel	NO96 L–3+	4	Arctic LNG-2	2514
Qingcheng	174000	Hangxun (Tianjin) Leasing Co Ltd	Hudong Zhonghua	24/11/2025	H.K., China	X-DF	NO96+	4	Portfolio	H1908A
Qogir	174,000	LNGShips	Samsung	01/06/2020	Malta	X-DF	Mark III Flex	4	Portfolio	2271
Qtaifan	174,000	Hai Kuo Shipping 2009T Ltd	Samsung	16/09/2025	Liberia	DFDE	Mark III Flex	4	Portfolio	2640
Quest Kirishima	174,000	Akibae Maritima SA	Samsung	02/12/2024	Bahamas	Dual Fuel	Mark III Flex	4	Portfolio	2604
Raahi	138,076	India LNG Transport Company No.2 Ltd.	Daewoo	18/10/2004	Malta	Steam	NO96	4	RasGas	2211
Rasheeda	266,000	Nakilat SHI 1754 Inc.	Samsung	12/08/2010	M. Islnds	Diesel	Mark III	10	Qatargas IV	1754
Rex Tillerson	174,400	Oryx LNG No 1 Shipping-LIB	Hudong Zhonghua	12/09/2024	M. Islnds	X-DF	Mark III Flex	4	Portfolio	H1790A
Rias Baixas Knutsen	180,000	Knutsen OAS Shipping	HHI	04/09/2019	Spain	ME-GI	Mark III Flex	4	Corpus Christi	2964
Ribera del Duero Knutsen	173,400	Norspan LNG VIII AS	Daewoo	02/12/2010	Norway	DFDE	NO96	4	Portfolio	2275
Rioja Knutsen	170,000	Norspan LNG X	HHI	02/12/2016	Spain	ME-GI	Mark III Flex	4	Portfolio	2734
Rudolf Samoylovich	172,410	Teekay Corp.	Daewoo	22/08/2018	Bahamas	ME-GI	NO96 GW	4	Yamal	2425
Saint Barbara	170,520	Chopin Leasing 26 SNC	Hyundai Samho	01/11/2023	Panama	X-DF	Mark III Flex	4	Swinoujscie LNG	8148
Santander Knutsen	174,000	Sea 194 Leasing Co Ltd.	Hyundai Samho	16/06/2022	Norway	X-DF	Mark III Flex	4	Portfolio	8091
SC Serenity	140,648	Golar LNG 2216 Corp.	Daewoo	16/10/2003	M. Islnds	Steam	NO96	4	Jamaica LNG	2216
Sea LNG	147,684	Oryx LNG Carrier	Kawasaki	19/12/2005	Panama	Steam	Moss	4	Oman LNG	1562
Sea Navigator	171,500	Sea Ambition Shipping Ltd	Dalian Shipbuilding	01/02/2026	M. Islnds	–	Mark III Flex	4	Portfolio	1752
Sea Spirit	175,000	Sea Dream Shipping Ltd	Dalian Shipbuilding	12/09/2025	M. Islnds.	DFDE	Mark III Flex	4	Portfolio	1751

Seapeak Arwa	165,500	Membrane Shipping	Samsung	13/08/2008	M. Islnds	Diesel/Gas-Electric	Mark III	4	Balhaf	1625
Seapeak Creole	173,400	Teekay LNG Partners	Daewoo	18/02/2016	Bahamas	ME-GI	NO96 GW	4	Sabine Pass	2407
Seapeak Galicia	140,624	Teekay Gas II	Daewoo	01/07/2004	Spain	Steam	NO96	4	Portfolio	2209
Seapeak Glasgow	174,162	Teekay LNG Partners	Hyundai Samho	10/12/2018	Bahamas	ME-GI	Mark III Flex	4	Freeport	S856
Seapeak Jupiter	145,500	Teekay Gas Naviera SL	Daewoo	21/08/2002	Spain	Steam	NO96	4	Peru LNG	2205
Seapeak Magellan	165,500	Magellan Spirit ApS	Samsung	10/04/2009	Denmark	Diesel/Gas-Electric	Mark III	4	Portfolio	1626
Seapeak Manila	173,400	Teekay Corp.	Daewoo	13/02/2018	Bahamas	ME-GI	NO96 GW	4	Portfolio	2453
Seapeak Marib	165,500	Membrane Shipping	Samsung	10/04/2008	M. Islnds	Diesel/Gas-Electric	Mark III	4	Balhaf	1608
Seapeak Meridian	165,500	Meridian Spirit Aps	Samsung	15/01/2010	Denmark	Diesel/Gas-Electric	Mark III	4	Portfolio	1633
Seapeak Methane	165,500	Malt Singapore Pvt. Ltd.	Samsung	13/02/2008	Bahamas	Diesel/Gas-Electric	Mark III	4	Atlantic LNG	1607
Seapeak Oak	173,400	Teekay LNG Partners	Daewoo	03/03/2016	Bahamas	ME-GI	NO96 GW	4	Sabine Pass	2408
Seapeak Vancouver	173,400	Teekay LNG Partners	Daewoo	02/11/2016	Bahamas	ME-GI	NO96 GW	4	Portfolio	2411
Seapeak Yamal	174,000	Teekay LNG Partners	Hyundai Samho	31/01/2019	Bahamas	ME-GI	Mark III Flex	4	Freeport	S857
Seishu Maru	138,000	Mitsui O.S.K. Lines	Mitsubishi	09/09/2014	Bahamas	DFDE	Moss	4	PNG LNG	2297
Seri Alam	145,572	MISC	Samsung	22/07/2005	Malaysia	DFDE	Mark III	4	Bintulu	1502
Seri Amanah	145,709	MISC	Samsung	15/03/2006	Malaysia	Steam	Mark III	4	Bintulu	1503
Seri Anggun	145,731	MISC	Samsung	30/10/2006	Malaysia	Steam	Mark III	4	North West Shelf	1589
Seri Angkasa	145,130	MISC	Samsung	23/12/2006	Malaysia	Steam	Mark III	4	Bintulu	1590
Seri Ayu	145,894	MISC	Samsung	01/10/2007	Malaysia	Steam	Mark III	4	Bintulu	1591
Seri Bakti	152,944	MISC	Mitsubishi	14/04/2007	Malaysia	Steam	NO96	4	Gladstone	2220
Seri Balhaf	152,000	MISC	Mitsubishi	01/01/2009	Malaysia	Steam	NO96	4	Bontang	2223
Seri Balqis	152,000	MISC	Mitsubishi	02/03/2009	Malaysia	Steam	NO96	4	NLNG	2224
Seri Begawan	152,900	MISC	Mitsubishi	14/11/2007	Malaysia	Steam	NO96	4	Bintulu	2221
Seri Bijaksana	152,300	MISC	Mitsubishi	28/04/2008	Malaysia	Steam	NO96	4	Bintulu	2222
Seri Camar	150,000	MISC	HHI	13/02/2018	Malaysia	Ultra Steam Turbine	Moss	4	Pacific Northwest	2732
Seri Camellia	159,800	MISC	HHI	30/09/2016	Malaysia	DFDE	Mark III Flex	4	Pacific Northwest	2729
Seri Cemara	150,200	MISC	HHI	09/04/2018	Malaysia	Reheat Steam Turbine	Moss	4	Portfolio	2735
Seri Cempaka	162,000	MISC	HHI	01/08/2017	Malaysia	DFDE	Mark III Flex	4	Pacific Northwest	2731
Seri Cenderawasih	162,000	MISC	HHI	08/02/2017	Malaysia	DFDE	Moss	4	Pacific Northwest	2730
Seri Damai	174,000	Polaris LNG One Pte Ltd	Samsung	03/02/2023	Singapore	X-DF	Mark III Flex+	4	Portfolio	2364
Seri Daya	174,000	Polaris LNG Two Pte Ltd	Samsung	02/04/2023	Singapore	X-DF	Mark III Flex+	4	Portfolio	2365
Sestao Knutsen	136,947	Norspan LNG IV AS	Navantia Cadiz	11/10/2007	Spain	Steam	NO96	4	Portfolio	331
Sevilla Knutsen	173,400	Norspan LNG VI AS	Daewoo	31/05/2010	Spain	Diesel/Gas-Electric	NO96	4	Portfolio	2269
Shagra	268,000	Nakilat SHI 1751 Inc.	Samsung	23/11/2009	M. Islnds	Diesel	Mark III	10	Qatargas IV	1751
Shahamah	135,496	Shahamah Inc.	Kawasaki	01/10/1994	Liberia	Steam	Moss	5	Das Island	1438
Shaolin	174,400	United Prosperity LNG Shipping Co Ltd	Hudong Zhonghua	31/10/2022	H.K., China	X-DF	NO96 L–3+	4	Portfolio	H1831A
Sharq	174,400	Oasis LNG No 2 Pte Ltd	HHI	30/01/2026	Singapore	X-DF	Mark III Flex	4	Portfolio	–
Shen Hai	147,200	Shanghai LNG Shipping Co.	Hudong Zhonghua	10/12/2012	H.K., China	Steam	NO96	4	Bintulu	H1621A
Shinshu Maru	180,000	Mitsui O.S.K. Lines	Kawasaki	15/02/2019	Bahamas	DERST (aka STaGE)	Moss	4	Freeport	1734
Shraouh	174,400	–	HHI	–	Singapore	X-DF	Mark III Flex	4	Portfolio	–
Simaisma	145,889	Greenwell Corporation	Daewoo	24/07/2006	Greece	Steam	NO96	8	RasGas II	2235
Simsimah	174,000	Hai Kuo Shipping 2010T Ltd	Samsung	15/01/2026	Liberia	DFDE	Mark III Flex	4	Portfolio	–
Singapore Energy	138,000	Sea Breeze Leasing	Samsung	21/02/2003	M. Islnds	Steam	Mark III	4	Portfolio	1416
SK Audace	174,000	Milestone LNG Transport	Samsung	03/08/2017	Panama	DFDE	Mark III Flex	4	Portfolio	2080
SK Resolute	180,000	Milestone LNG Transport	Samsung	01/11/2017	Panama	X-DF	Mark III Flex	4	Ichthys	2081
SK Spica	174,117	SK Shipping	Samsung	12/03/2018	Panama	TFDE	KC-1	4	Sabine Pass	2154
SK Sunrise	138,306	Methane Navigation S.A.	Samsung	27/08/2003	Panama	Steam	Mark III	4	RasGas II	1405
SM Albatross	174,000	SMKLC LNG3 SA	HHI	25/07/2022	Panama	X-DF	Mark III Flex	4	Portfolio	3185
SM Bluebird	174,000	SMKLC LNG4 SA	HHI	30/09/2022	Panama	X-DF	Mark III Flex	4	Portfolio	3186
SM Eagle	174,000	Korea Line Corp.	Daewoo	04/05/2017	Panama	ME-GI	NO96 GW	4	Sabine Pass	2449
SM Golden Eagle	174,000	SMKLC LNG5 SA	HHI	23/08/2023	Panama	X-DF	Mark III Flex	4	Portfolio	3191
SM Kestrel	174,000	SMKLC LNG6 SA	HHI	24/07/2023	Panama	X-DF	Mark III Flex	4	Portfolio	3198
SM Seahawk	174,000	Korea Line Corp.	Daewoo	05/06/2017	Panama	ME-GI	NO96 GW	4	Sabine Pass	2450
Sohar LNG	137,248	Energy Spring LNG Carriers	Mitsubishi	29/10/2001	Panama	Steam	Moss	5	Oman LNG	2162
Sohshu Maru	177,000	Mitsui O.S.K. Lines	Kawasaki	24/07/2019	Bahamas	DERST (aka STaGE)	Moss	4	Freeport	1735
Solaris	155,000	GasLog	Samsung	19/07/2014	Bermuda	Diesel/Gas-Electric	Mark III	4	Portfolio	2042
Sonangol Benguela	160,500	Sonangol Benguela Ltd.	Daewoo	08/12/2011	Bahamas	DFDE	NO96	4	Soyo	2282
Sonangol Etosha	160,500	Sonangol Etosha Ltd.	Daewoo	17/09/2011	Bahamas	DFDE	NO96	4	Soyo	2281
Sonangol Sambizanga	160,500	Sonangol Sambizanga Ltd.	Daewoo	10/08/2011	Bahamas	DFDE	NO96	4	Soyo	2280
Southern Cross	172,000	Mitsui O.S.K. Lines	Hudong Zhonghua	07/07/2015	H.K., China	DFDE	NO96	4	PNG LNG	H1671A
Soyo	160,276	Mint LNG I	Samsung	01/08/2011	Bahamas	DFDE	Mark III	4	Soyo	1810
Spirit LNG	174000	LS-LBR 14 Co Ltd	Samsung	06/04/2026	Liberia	Dual Fuel	Mark III	4	Portfolio	2636
Spirit of Hela	177,000	Nefertiti LNG Shipping Co.	Hyundai Samho	05/11/2010	Bahamas	Diesel Electric	Mark III	4	PNG LNG	S324
Symphonic Breeze	145,394	Reborn Maritime	Kawasaki	14/12/2007	Bahamas	Steam	Moss	4	Portfolio	H1587
Taitar No.1	145,000	NiMic No 1 S.A.	Mitsubishi	08/10/2009	Panama	DFDE	Moss	4	RasGas	2241

Taitar No.2	145,000	NiMic No 2 S.A.	Kawasaki	18/12/2009	Panama	DFDE	Moss	4	RasGas	1625
Taitar No.3	145,000	NiMic No 3 S.A.	Mitsubishi	16/12/2009	Panama	DFDE	Moss	4	RasGas	2242
Taitar No.4	147,000	NiMic No 4 S.A.	Kawasaki	04/08/2010	Panama	DFDE	Moss	4	RasGas	1626
Tangguh Batur	145,700	LNG North-South Shipping Co.	Daewoo	15/12/2008	Singapore	Steam	NO96	4	Tangguh	2242
Tangguh Foja	155,000	Ocean 1919 Shipping No. 1	Samsung	25/11/2008	Panama	DFDE	Mark III	4	Tangguh	1619
Tangguh Hiri	155,000	Tangguh Hiri Finance Ltd.	HHI	05/12/2008	Bahamas	DFDE	Mark III	4	Tangguh	1780
Tangguh Jaya	155,000	Ocean 1919 Shipping No. 2	Samsung	31/12/2008	Panama	DFDE	Mark III	4	Tangguh	1620
Tangguh Palung	155,000	Ocean 1919 Shipping No. 3	Samsung	09/03/2009	Panama	DFDE	Mark III	4	Tangguh	1634
Tangguh Sago	155,000	Teekay Shipping (Canada) Ltd	Hyundai Samho	28/12/2008	Bahamas	Diesel/Gas-Electric	Mark III	4	Tangguh	S298
Tangguh Towuti	145,700	LNG East-West Shipping Co.	Daewoo	15/10/2008	Singapore	Steam	NO96	4	Tangguh	2241
Teak	138,000	Teekay Shipping Spain S.L.	Navantia	30/12/2004	Spain	Steam	NO96	4	Atlantic LNG	105
Tembek	216,200	Overseas LNG S1 Corp.	Samsung	19/11/2007	M. Islnds	Diesel	Mark III	4	Qatargas II	1605
Tenergy	170,520	Briety Shipping Inc	HHI	21/01/2022	Greece	X-DF	Mark III	4	Portfolio	3157
Tessala	170,000	Hyproc Shipping Co.	HHI	07/02/2017	Algeria	Diesel/Gas-Electric	Mark III Flex	4	Arzew	2813
Tian Shan	174000	HangYi (Tianjin) Leasing Co Ltd	Hudong Zhonghua	30/01/2026	H.K., China	DFDE	NO96 Super+	4	Portfolio	H1909A
Traiano Knutsen	180,000	Hai Kuo Shipping 1901 G Ltd.	HHI	01/07/2020	Norway	ME-GI	Mark III Flex	4	Portfolio	3086
Trinity Glory	154,000	Cypress Maritime Consortium	Koyo Dockyard	26/11/2008	Panama	Steam	Mark III	4	Bontang	2260
Umm Al Amad	210,200	J5 Nakilat No. 7 Ltd.	Daewoo	12/09/2008	M. Islnds	Diesel	NO96	18	RasGas III	2253
Umm Al Ashtan	137,000	Umm Al Ashtan Ltd.	STX	29/05/1997	Liberia	Steam	Moss	4	Das Island	1333
Umm Al Hanaya	174,000	Taichi Int'nal Ship Lease Co Ltd	Samsung	10/09/2025	Liberia	DFDE	Mark III Flex	4	Portfolio	2639
Umm Al Houl	174,000	Taichi Int'nal Ship Lease Co Ltd	Samsung	18/04/2025	Liberia	MEGA	Mark III Flex	4	Portfolio	2634
Ummera	145,000	Sea Trade International Inc.	Daewoo	01/11/2005	Greece	Steam	NO96	4	RasGas II	2228
Umm Ghuwailina	174,176	Oryx LNG No 2 Shipping-LIB	Hudong Zhonghua	30/09/2024	M. Islnds.	LP-DF	Mark III Flex	4	Portfolio	H1791A
Umm Graybah	174,000	Haijin No 22 Tianjin Leasing	Samsung	02/12/2024	Liberia	DFDE	Mark III Flex	4	Ras Laffan	2597
Umm Slal	266,000	Nakilat Umm Slal Inc.	Samsung	26/11/2008	M. Islnds	DFDE	Mark III	5	Qatargas II	1676
Umm Swayyah	174,000	KCP 1 SA	Daewoo	07/01/2025	Qatar	DFDE	Mark III Flex	4	Ras Laffan	2547
Valencia Knutsen	173,400	Norspan LNG VII AS	Daewoo	30/09/2010	Spain	DFDE	NO96	4	Portfolio	2274
Valera	170,200	Sovcomflot	STX	20/12/2013	Liberia	DFDE	NO96	4	Portfolio	1910
Venture Acadia	173,400	Project Kagami 1 Ltd	Hanwha Ocean	13/05/2025	Liberia	ME-GI	Mark III Flex+	4	Portfolio	2530
Venture Bayou	170,520	Astra 8 Ltd	Samsung	23/09/2024	Liberia	Dual Fuel	Mark III Flex	4	Portfolio	2600
Venture Cameron	200,000	Venture Global Ship Mgmt Ltd 80	Daewoo	28/02/2026	M. Islnds	DFDE	Mark III Flex+	4	Portfolio	–
Venture Creole	173,400	Undisclosed	Hanwha Ocean	11/07/2025	Liberia	ME-GI	–	4	Portfolio	2531
Venture Gator	170,520	Astra 5 Ltd	Samsung	30/06/2024	Liberia	X-DF	Mark III Flex	4	Portfolio	2593
Venture Iberia	200,000	Venture Global Shipping II LLC	Daewoo	01/12/2025	M. Islnds	DFDE	Mark III	4	Portfolio	–
Venture Pelican	200,000	Venture Global Shipping I LLC	Daewoo	28/08/2025	M. Islnds	DFDE	Mark III	4	Portfolio	2541
Vivirt City LNG	174,103	Kaiser SA	Hyundai Samho	06/12/2021	Liberia	X-DF	Mark III Flex	4	Portfolio	8025
Vivit Africa LNG	174,000	Kaiser 3 SA	Hyundai Samho	01/08/2023	Malta	X-DF	Mark III Flex	4	Portfolio	8147
Vivit Americas LNG	174,000	Cardiff LNG Zeta Owning LLC	HHI	17/10/2020	Malta	X-DF	Mark III Flex	4	Portfolio	3037
Vivit Arabia LNG	174,000	Kaiser 2 SA	Hyundai Samho	10/06/2022	Liberia	X-DF	Mark III Flex	4	Portfolio	8026
Vladimir Rusanov	174,000	Mitsui O.S.K. Lines	Daewoo	01/01/2018	H.K., China	ME-GI	NO96 GW	4	Yamal	2424
Vladimir Vize	172,000	China Shipping Development Co.	Daewoo	30/09/2018	H.K., China	ME-GI	NO96 GW	4	Yamal	2426
Vladimir Voronin	172,652	Teekay Corp.	Daewoo	19/07/2019	Bahamas	ME-GI	NO96 GW	4	Yamal	2431
Voshkod	170,520	LNG Beta Shipping Pte Ltd	Samsung	18/12/2023	Singapore	DFDE	Mark III Flex	4	Arctic LNG-2	2581
Wadi Al Sail	174,000	Knutsen LNG France SASU	HHI	28/08/2025	Liberia	XDF	Mark III Flex	4	Portfolio	3382
Wen Cheng	174,400	Fortune Magnificent Shipping Ltd	Hudong Zhonghua	01/10/2023	H.K., China	X-DF	NO96	4	Portfolio	H1829A
WilForce	155,900	Wilforce LLC	Daewoo	18/09/2013	Malta	DFDE	NO96	4	Portfolio	H2289
WilPride	155,900	Wilpride LLC	Daewoo	29/11/2013	Malta	DFDE	NO96	4	Portfolio	H2290
Woodside Barrumbara	174,000	GAS-forty one Ltd	Daewoo	01/12/2025	Bermuda	ME-GI	Mark III	4	Portfolio	2535
Woodside Chaney	174,000	Maran Gas Maritime	Daewoo	02/07/2019	Greece	ME-GI	Mark III Flex	4	Portfolio	2457
Woodside Charles Allen	173,400	Hai Kuo Shipping 2027G Ltd.	Daewoo	31/10/2020	Greece	ME-GI	NO96 GW	4	Portfolio	2486
Woodside Donaldson	165,500	Malt Singapore Pvt. Ltd.	Samsung	19/10/2009	Singapore	Diesel/Gas-Electric	Mark III	4	Pluto	1632
Woodside Goode	159,800	Armour Company Ltd.	Daewoo	04/11/2013	Greece	Diesel Electric	NO96 GW	4	RasGas	H2295
Woodside Jirrubakura	174,000	Sea 313 Leasing Co Ltd	Daewoo	25/09/2025	Bermuda	ME-GI	Mark III	4	Portfolio	2534
Woodside Rees Withers	173,400	Maran Gas Maritime	Daewoo	01/10/2019	Greece	ME-GI	NO96 GW	4	Portfolio	2466
Woodside Rogers	159,800	Margie Seaway Corp.	Daewoo	01/07/2013	Greece	Diesel/Gas-Electric	NO96 GW	4	Pluto	H2288
Woodside Scarlet Ibis	174,000	GL NV36 Shipping Inc	Hyundai Samho	01/06/2024	Liberia	XDF	Mark III Flex	4	Portfolio	8170
Wudang	174,400	United Glory LNG Shipping Co Ltd	Hudong Zhonghua	07/10/2022	H.K., China	X-DF	NO96 L–3+	4	Portfolio	H1832A
Xinhang Energy	135,000	Tost Two (NBD) Sdn. Bhd.	Mitsubishi	29/05/2002	Liberia	Steam	Moss	5	Lumut	2163
Yakov Gakkel	172,658	DSME Hull No.2434 LLC	Daewoo	12/11/2019	Bahamas	ME-GI	NO96 GW	4	Yamal	2434
Yari LNG	159,800	Cardiff LNG	Daewoo	03/11/2014	Malta	TFDE	NO96 L–3	4	Spot	2401
Yenisei River	155,000	Navajo Marine	HHI	31/07/2013	M. Islnds	DFDE	Mark III	4	Yamal	2556
Yiannis	169,932	Onerato Marine SA	Daewoo	29/09/2021	Greece	ME-GI	NO96 GW	4	Portfolio	2501
Zahit LNG	147,000	SNC Corentin	Samsung	19/07/2006	Panama	Steam	Mark III	4	Oman LNG	1573
Zarga	268,000	Nakilat SHI 1752 Inc.	Samsung	23/01/2010	M. Islnds	DFDE	Mark III	5	Qatargas IV	1752
Zekreet	137,482	Mitsui O.S.K. Lines	Mitsui E&S	01/12/1998	M. Islnds	Steam	Moss	5	Qatargas I	1432
Zoe Knutsen	174,000	Millenaire Financement 30 SASU	Hyundai Samho	15/09/2025	Panama	X-DF	Mark III	4	Portfolio	8102

Fleet – LNG Bunkering

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

Fleet – Small-scale/Multipurpose

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

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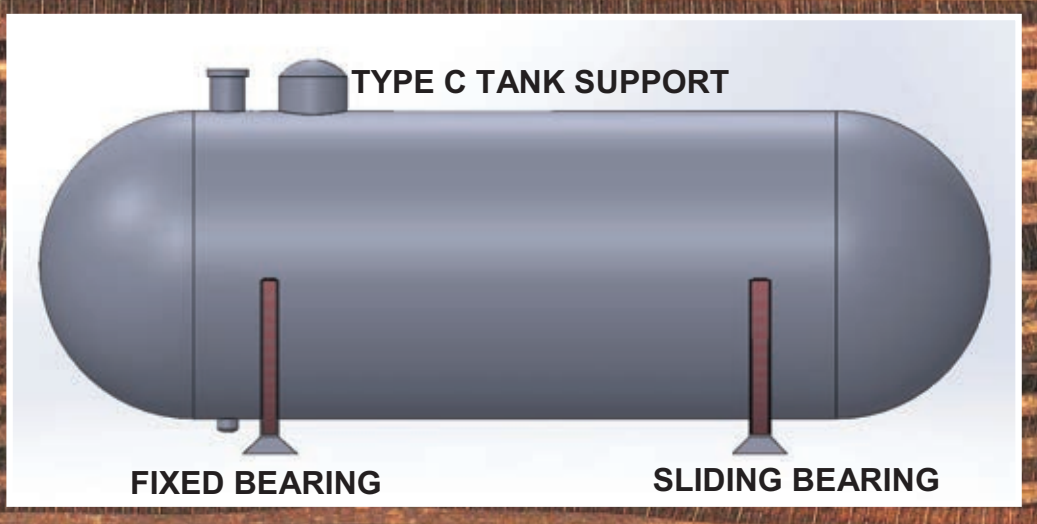

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