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LNG demand to accelerate going forward

Global LNG demand will rise faster and last longer than previously anticipated.

This increase will be driven by artificial intelligence (AI), data centres and Europe's move away from Russian supplies, Qatar's Energy Minister and QatarEnergy's CEO, Saad Sherida al-Kaabi, said, speaking at the LNG2026 conference in Doha earlier this week.

Minister al-Kaabi said QatarEnergy had expanded its LNG interests aggressively on the conviction that gas demand will not only endure but accelerate.

"The expectation of demand going forward has increased," al-Kaabi said. "Not only because of economic growth, but now with AI and data centre requirements, which are sustained, baseload power requirements. That has stepped up the need for gas much more than we thought in the past."

He claimed that QatarEnergy is positioning to meet that demand through scale, shipping flexibility and trading optionality, as Europe cements its role as a long-term LNG market, following the loss of Russian pipeline gas.

For example, the company is expanding its LNG capacity from 77 mill tonnes per year to 126 mill tonnes by 2027 and is developing a worldwide LNG portfolio that includes about 18 mill tonnes per year from the US' Golden Pass LNG export terminal in which it has a major stake.

QatarEnergy also expects to operate a fleet of about 200 LNGCs by 2035, allowing the company to redirect cargoes across regions and arbitrage between markets. "That gives us flexibility, durability and longevity of supply for our customers around the world," al-Kaabi added.

Market balances

He thought that Europe's emergence as an LNG buyer is reshaping long-term market balances. As a result, QatarEnergy is increasingly targeting the region alongside Asian demand growth.

al-Kaabi stressed that QatarEnergy always expected a period of market looseness in the second half of the 2020s, but warned that rising power demand could tighten balances sooner than many forecasts suggested.

"We always thought there would be some oversupply between 2025 and 2030, and a shortage beyond that," he said. "But with what we are seeing in Europe, AI, data centres and demand in Asia, that oversupply could turn into a shortage by 2030."

Qatar's Energy Minister Saad Sherida al-Kaabi

He also pointed to China and India as core demand areas, as India looked to raise the gas share of its energy mix from about 6-7% towards 15%, In addition, rising demand will be seen across south-east Asia and Japan, where data centres are becoming a major driver of baseload power needs.

He also addressed the energy mix saying that recent years have exposed a gap between policy rhetoric and physical energy realities.

"A few years ago, some organisations were talking about a 'cancel culture' for oil and saying demand would disappear by 2030," he said. "Those voices have disappeared. You need oil, you need gas and you need electricity for a very long time." ■

NEWS BRIEF

GAIL signs deals with Japanese majors at IEW

GAIL (India) has agreed in principle with Japanese major, Kawasaki Kisen Kaisha ("K" Line) and its Indian business partner, J M Baxi Group, to jointly owner an LNGC currently under construction by Samsung Heavy Industries (SHI).

Upon her delivery in 2027, she will enter into a long-term time charter with GAIL.

"K" Line concluded a long-term timecharter contract with GAIL, which was announced in December, 2024. The Japanese major has established a long-standing collaboration with J M Baxi in the Indian market through agency services and logistics operations.

By jointly owning the vessel, "K" Line said it aims to further strengthen its relationships with both companies and continue to pursue the development of new business opportunities, particularly in the Asian region.

During IEW, GAIL also signed a deal with Mitsui OSK Lines (MOL) to long term charter the LNGC 'GAIL Bhuwan'.

This agreement was signed between GAIL and LNG Japonica Shipping Corp, a joint venture set up by MOL (74%) and GAIL (26%).■

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Global LNG trades to rise this year

In a look into its crystal ball, shipping consultancy Drewry has given its verdict on the current and future state of the LNG market.

The key takeaways in its outlook were that global LNG trade was expected to rise this year, due to growing demand and expanding supply.

Asian demand will recover, and Europe will continue its renewed emphasis on importing LNG.

In addition, LNG supply will increase, due to the start up of new projects with the US and Qatar leading the way.

The number of financial investment decisions (FIDs) taken worldwide increased last year and a new wave of FIDs is expected in 2026.

LNGC freight rates will be in a 'recovery phase', but a significant increase was unlikely, as only a slight improvement was predicted for this year.

However, the long-term outlook was still strong on an improving supply/demand balance.

As for the LNGC fleet, vessel numbers will expand, due to a record number of deliveries, new orders will also be seen, and demolition will rise. Overall, Drewry expected the fleet to expand at a CAGR of 9% during the period 2025-30.

However, the size of the orderbook will shrink, but the next investment cycle was forming. Another record-breaking year for recycling is forecast, the number of conversions will rise, but the changes will be insufficient to affect the fleet increases.

Fleet expansion will outpace liquefaction plant build-ups, as 100 plus LNGCs are scheduled to be delivered this year, while about 43 mill tonnes per annum of new liquefaction capacity is expected to be added.

Overall, LNG trades will rise, due to higher European demand, and the expected Asian LNG recovery.

In Asia, China's demand will recover, while Taiwan and India will also increase imports, as gas demand rises and South Korea and Japan will continue to rely on LNG, despite their nuclear ambitions.

Lower prices

Lower LNG prices could be seen this year, averaging $9-10 per MMBtu, compared to $12 per MMBtu in 2025.

The lower LNG prices forecast will support Asian demand revival, while European demand will continue to be robust, due to the area's need for healthy gas storage, as it could end the winter with a less than 30% storage level.

Further reduction of Europe's reliance on Russian LNG will be seen, while at the same time, supplies will increase from other exporters.

This year, severe weather conditions and geopolitical developments will influence the demand dynamics, Drewry also predicted.

Remaining with supply, the next 12 months will see the completion of mega projects, such as Qatar's NFE (16.5 mill tonnes per annum), Corpus Christi Phase 3 Block 2-7 (8.6 mill) and Golden Pass LNG T1 (6 mill tonnes per annum).

The US will continue to be the largest LNG supplier this year, exporting over 120 mill tonnes. Qatar's growing (uncontracted) exporting capabilities will also bring new trading opportunities.

This will be a crucial year for project development, which has been facing major delays since 2024.

Illustrating the volume of new capacity that could come online in the future, projects are earmarked in Papua New Guinea, Oman, Nigeria, Mauritania, Canada, Argentina, Mozambique, Tanzania, Senegal and Mexico.

However, US' massive supply growth by 2030 could undermine the economic viability of projects slated to start post-2030, Drewry said. About 165 plus mill tonnes per annum of pre-FID volumes are expected to come online post-2030, when 800 plus mill tonnes of supply will already be available on the market.

In the report, Drewry questioned whether all of these pre-FID volumes will actually materialise. ■

Cheniere's Corpus Christi Stage 3 has helped to ramp up US supply

NEWS BRIEF

Worley wins EPC contract for Venture Global's CP2

Major US LNG exporter, Venture Global has signed an engineering, procurement and construction (EPC) contract with Australian engineering company, Worley for the second phase of its Calcasieu Pass 2 (CP2) LNG export project.

In a filing to the US Securities and Exchange Commission (SEC), Venture Global did not reveal the contract's value, although the company said it will submit a full version of the contract with its first quarter report.

CP2 has been under construction since June last year and was granted a full export permit from the US Department of Energy (DoE) in October.

The developer is targeting a final investment decision (FID) for the second phase by the middle of this year.

Venture Global reached a $15.1 bill financial close in July for the first phase of CP2, which will have a nameplate capacity of 14.4 mill tonnes per annum of LNG, while the capacity for phase two will be 5.6 mill tonnes, according to the SEC filings.

The entire project's costs could reach at least $28 bill, according to Venture Global's latest estimate. ■

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Severe US weather distorts LNGC market

Citing a supply crunch and Jones Act impact, several US energy companies are importing LNG.

This unusual move was prompted by surging demand for energy and heating pushing gas prices to all-time highs.

According to LSEG data analysed by Reuters, bp and Shell sent LNG cargoes from their jointly owned Trinidad and Tobago Atlantic LNG plant to the US last week.

Some of the cargoes arrived at the two export terminals at Elba Island and Cove Point.

The severe winter weather sweeping across the US has not only led to a surge in the demand for electricity and heating but has also disrupted oil and gas production.

According to Rystad Energy, as much as 25 bill cu ft of daily production may have been knocked out by the recent storms and the freezing temperatures.

Oil production has also suffered with outages in the Permian alone estimated at 1.5 mill barrels per day, according to Energy Aspects.

Daily total oil production outages may have reached 2 mill barrels, resulting in an oil price rally, with Brent crude inching closer to $70 per barrel and West Texas Intermediate (WTI) reaching $64.11 per barrel.

Spot market LNG prices hit $100 per MMBtu at one point, according to Reuters.

This unusual situation could be explained by the Jones Act, which the industry has been fighting against for years. The Jones Act effectively bans LNG trades between US ports, as it mandates that all trade between local ports must be executed using US-flagged vessels.

At least three Australian and Canadian origin LNG cargoes are heading toward Europe and the Americas instead of their usual destination, Asia, after the severe weather curbed US exports, ship tracking data showed.

Supply tightening

The supply diversion away from Asia could tighten supply and support spot LNG prices in the region.

While much of the Northern Hemisphere saw colder-than-usual weather in the past week, an Arctic storm in the US cut gas output and curbed LNG exports from Gulf Coast terminals, lifting prices globally on rising demand.

"Pacific cargoes may be drawn into the Atlantic to help backfill for lost US production," said Alex Froley, senior LNG analyst at energy consultancy ICIS, adding that a drop in feedgas flows to US liquefaction plants last week suggested some 10-20 cargoes could be lost.

From Australia, the LNGC 'Methane Julia Louise' was reported to be heading westbound crossing the Indian Ocean after loading a cargo at Gorgon LNG on 23rd January. She is due to arrive at Dunkerque on 19th February, LSEG data showed.

Australia last exported an LNG cargo to Europe in February, 2025, according to Kpler.

In addition, the LNGC 'Maran Gas Hector', which sailed from Queensland Curtis LNG (QCLNG) in Eastern Australia around 21st-22nd January, is heading eastwards towards the Americas, Kpler and LSEG data showed.

From western Canada, the LNGC 'Qingcheng' sailed on 20th January and is heading westwards towards Asia, according to the data. She diverted from her original Americas route on 26th January.

She might be heading for Europe via the Panama Canal, Froley thought.

Exports from LNG Canada, which shipped its first cargo in July, have traditionally gone to east Asia. ■

Open season announced for planned Dutch LNG terminal

Zeeland Energy Terminal (ZET) developers,VTTI and Höegh Evi have launched an open season.

This marks an important next step in the development of new Dutch LNG import infrastructure, the companies said.

The project has been designed to support national and European energy security and market needs from late 2029 onwards, while ensuring minimal environmental impact.

ZET continues to make good progress, having completed the first phase of its permitting process and secured a suitable site in the Vlissingen-Oost harbour.

A final investment decision (FID) is expected by the third quarter of next year.

As a first step, market participants were invited to express interest in future ZET capacity, which will utilise an FSRU moored at the Vlaadingen-Oost LNG terminal.

VTTI's Executive Vice President Growth, Tom Smeenk, said: "By launching the open season, we are taking a key step in engaging the market and shaping the future capacity of Zeeland Energy Terminal.

"The project responds to clear Dutch and European demand for reliable LNG import capacity and will play a vital role in enhancing energy security, supported by a centrally co-ordinated permitting process."

Höegh Evi's CCO, Thomas Thorkildsen, added: "Zeeland and the Netherlands play a vital role in strengthening European energy security.

"The floating solution will not only provide reliable LNG import capacity, but it will be one of the most efficient LNG terminals in Europe, whilst at the same time offer full flexibility to adapt to future needs.

"We look forward to engaging with customers through the open season and continuing the development of the terminal with VTTI," he said.

Once completed, ZET will be a large-scale LNG import facility, providing around 7.5 bill cu m per annum of send out capacity and at least 180,000 cu m of LNG storage, enabling the unloading of LNGCs, including the possibility of LNG bunkering.

VTTI and Höegh Evi have invited potential customers and interested parties to engage in discussions regarding capacity needs, commercial structures, and future participation in the terminal.

The open season will help shape the terminal's configuration as the project progresses towards final investment decision (FID), the developers said.

Expressions of interest (EOI) in the open season can be forwarded until 6th March, 2026, while the commercial process is expected to conclude at the end of this year. ■

A rendering of the Zeeland Energy Terminal to be built at Vlissingen

Türkiye to ramp up LNG import facilities

Türkiye is to double the LNG regasification capacity at its southern Dortyol terminal.

This will be achieved by deploying a second FSRU, the country's Energy and Natural Resources Minister, Alparslan Bayraktar, said during a press briefing at the site.

Dortyol's current FSRU, 'Ertugrul Gazi', regasifies up to 28 mill cu m of LNG per day for injection into the national grid.

The second FSRU will have a similar capacity, effectively raising the terminal's total capacity to 56 mill cu m per day.

At the briefing, Minister Bayraktar emphasised that this move is aimed at further enhancing Türkiye's energy security, particularly in the winter when natural gas demand spikes across key provinces in the region.

"This facility currently provides winter gas demand for around 17 provinces, including Hatay and Osmaniye," he said, adding that the existing terminal had handled around 140 LNGCs during the past eight years.

Türkiye's FSRU 'Ertugrul Gazi'

Engineering work to accommodate the new FSRU is currently underway. Once completed, Türkiye's state-run energy firm BOTAS will oversee its integration into the national supply infrastructure.

Together with the Dortyol expansion project, Türkiye is also planning another FSRU terminal in the Mediterranean between Gazipasa and Anamur.

The Minister explained this terminal would help further diversify the country's gas supply sources, enabling LNG imports to meet a larger share of national demand.

Currently, Türkiye meets a substantial part of its natural gas needs through pipelines from neighbouring countries, as well as utilising domestic production from the Black Sea's Sakarya gas field.

However, LNG shipments have increasingly become key to the country's energy strategy, due to its pricing flexibility and supply diversification.

"Our LNG infrastructure now allows us to access gas at more competitive rates, strengthening both price stability and supply security," Minister Bayraktar explained.

He added that the government aims to reach an LNG capacity of 200 mill cu m per day within two years, which would account for nearly half of Türkiye's total daily consumption. ■

India's LNG imports set to increase

This year, India's LNG imports could rise to 28 mill-29 mill tonnes, due to strong demand, Petronet LNG's (PLL) Managing Director and CEO, Akshay Kumar Singh, said at a briefing during the recent India Energy Week (IEW).

The country's LNG import forecast for 2025 was around 25.5 mill tonnes per year, he revealed.

During the week, PLL signed a master agreement for the sale of regasified LNG with Mahanagar Gas and according to Singh, more city gas distribution (CGD) players could be interested in similar arrangements.

In a panel discussion, Singh also said: "Everybody is looking towards India for LNG consumption."

By 2030, India aims to increase its share of natural gas in its primary energy mix to 15%.

"Today, we are able to be 50% domestic and 50% import in the form of LNG," Singh said, explaining that India imports half of its natural gas requirement because its domestic production is limited.

He also revealed that if India attempts to achieve its 15% goal, it will require more than 100 mill tonnes per year of LNG, "So, there is going to be a substantial increase," he said.

Singh believed that the world is struggling with an energy trilemma, – energy security, affordability, and environmental sustainability. India is not immune to these challenges, he said.

However, on the infrastructure needed to provide natural gas to consumers, India is "moving quite nicely," Singh said, as its LNG terminal capacity is expanding from the current 52.5 mill tonnes per year, but only around 50% is being utilised.

In the next three to four years, India is expected to add another 20 mill tonnes per year regas capacity, he said, enabling LNG utilisation at the import terminals to be increased.

The huge volume of LNG supply expected to come onto the market from countries, such as the US and Qatar, would make LNG more affordable. This volume would also curb the volatility witnessed in global LNG markets over the past three to four years, Singh said.

"Volatility is not good for anybody, be it for producers, suppliers, or consumers. We expect that this addition is going to stabilise prices," he stressed. ■

NEWS BRIEF

ONGC ties up TotalEnergies' gas supplies

Indian State-owned Oil and Natural Gas Corp (ONGC) has signed a master LNG sale and purchase agreement (MSPA) with French energy major, TotalEnergies Gas & Power (TEGPL).

This agreement will enable ONGC to access spot and short-term LNG cargoes, providing greater flexibility in LNG procurement amid evolving global energy market conditions, the company said at the IEW signing.

ONGC will participate in future LNG sourcing opportunities as and when required. This flexible approach is expected to help ONGC respond effectively to market volatility while ensuring uninterrupted gas supplies.

By securing access to spot and short-term LNG cargoes, ONGC strengthens its ability to balance demand, manage price risks, and support India's growing energy requirements, the company said.

The collaboration also supports ONGC's broader transition into an integrated energy major, while reinforcing India's long-term energy security objectives.

As natural gas plays an increasingly important role in India's energy transition, agreements such as this are expected to help ensure stable supplies while supporting cleaner energy goals, ONGC said. ■

EU looks to reduce US LNG imports

As the volume of US LNG imported by the EU member states reached around 60% of the total last month, the bloc is to increase its efforts to find other sources, following President Donald Trump's threats to take control of Greenland, EU energy head, Dan Jørgensen said.

Calling the events of recent weeks a "clear wake-up call," Jørgensen said growing geopolitical instability - from Russia's war in Ukraine to rising tensions with Washington - has meant the EU can no longer assume energy ties are shielded from security shocks.

"These are very turbulent times," Jørgensen said at a briefing in Brussels. "What has made the situation more serious and complex is the strained relationship to the US and the fact that we have an American president that does not exclude using force against Greenland."

Jørgensen said that the Commission is now actively seeking alternative suppliers to the US and plans to deepen energy ties with several countries in the coming months, including Canada, Qatar and Algeria.

"Canada for sure, Qatar, North African countries," he said, adding that Brussels is also working to secure non-Russian sources of nuclear fuel for member countries that still rely on Moscow.

While stressing that Brussels does not want a trade war with Washington, Jørgensen acknowledged mounting concern inside the EU that it risks "replacing one dependency with another" after rapidly switching from Russian gas to US LNG, following Moscow's invasion of Ukraine.

The EU's Energy Commissioner Dan Jørgensen

"It has never been our policy to start trading less with the US, and we don't want trade conflicts," he said. "But it is also clear that geopolitical turmoil … has been a wake-up call. We have to be able to take care of ourselves."

Jorgensen added that he had not yet spoken with his US counterpart since Trump's remarks on Greenland, and said the EU has not set a formal threshold on the amount of US LNG that would be deemed too much.

For now, US gas remains "essential" to replace Russian supplies, he stressed, reported Politico. ■

China's LNG import recovery to continue

China's LNG import recovery was expected to extend for another month, Kpler reported, resulting in three consecutive months of higher LNG imports year-on-year.

The analytics provider estimated that China would import 6.94 mill tonnes of LNG in January, said Bloomberg, adding that the amount would represent a respectable 15% increase on January, 2025.

According to the report, the import increase may suggested that more cargoes were delivered to China under long-term contracts.

During most of last year, China recorded an LNG imports decrease, resulting from the US' tariff offensive against the world's biggest energy importer, to which China responded with its own tariffs on LNG, and from rising domestic production.

Earlier last year, Chinese domestic gas production hit an all-time high, resulting in LNG imports being the lowest for six years, down 19% on the year over the first seven months of 2025.

This decline was partially driven by a record year for gas imports in 2024, as China sought to fill its inventories in advance of the winter season.

Between November, 2024 and October, 2025, China recorded 12 straight months of LNG import declines. However, this trend reversed in November, 2025, when the seasonal increase in demand for electricity and heating prompted a rise in LNG imports.

The November, 2025 total stood at 6.94 mill tonnes – the same as Kpler predicted for January of this year, representing a 13.6% rise on the year.

In December, imports increased further, to an estimated 7.17 mill tonnes, Kpler data showed.

Russian LNG imports hit an all-time high at the end of last year, with the November total at 1.6 mill tonnes, double that of October and was thought to have continued strong into December and possibly January this year. ■

Chinese LNGC finance deals backed by Watson Farley & Williams

China Merchants Capital Management (CMC) and China Great Bay Area Fund Management (GBAFM) are completing a series of joint ventures with a global financial institution.

These transactions were structured as a share acquisition of minority shareholdings in the vessel-owning companies of eight 174,000 cu m LNGCs, each valued at around $230 mill.

The eight LNGCs are financed by three leading Chinese lessors and are on long term timecharters to affiliates of an integrated energy company in the Middle East.

The transactions are expected to be completed during the first quarter of this year.

Founded in 2012, CMC is part of the China Merchants Group and is a Chinese alternative investment company headquartered in Shenzhen and Hong Kong.

CMC and GBAFM are being advised by law firm Watson Farley & Williams (WFW), whose cross-border maritime team is being led by Hong Kong Office Head, Guan Jian and London Partner, Mark Tooke.

Guan Jian commented: "We are delighted to have supported CMC on these landmark shipping joint venture transactions, which reaffirms both the strategic importance of LNG in the global energy transition and the strength of our cross-border capabilities in servicing different stakeholders in the LNG sector.

"This deal highlights WFW's ability to deliver seamless advice across jurisdictions and practice areas, ensuring our clients achieve their commercial objectives in complex, high-value transactions," he said.

WFW claimed that it had advised clients on a broad spectrum of financing structures involving LNGCs.

The law firm's active role in this sector is highlighted by various mandates in recent years advising different stakeholders involved in the same Middle East charterer's LNG fleet expansion plans. ■

Mozambique's two major LNG projects underway

French energy major, TotalEnergies has announced the resumption of the Mozambique LNG construction project.

At a meeting between TotalEnergies' Chaiman and CEO, Patrick Pouyanné and Mozambique President, Daniel Chapo, in Afungi, both leaders confirmed that work had restarted, following the 7th November decision to lift the *force majeure* imposed by the consortium developing the project in 2021.

During the meeting, the Mozambique government confirmed its commitment to work together with the Mozambique LNG consortium to support the restart of project activities and address the consequences of the *force majeure* period.

In particular, the Government confirmed that all measures had been taken to address security and the co-operation with Rwanda would continue.

Construction activities have now restarted both offshore and onshore at the Afungi site, with over 4,000 workers mobilised of which over 3,000 are Mozambican nationals.

First LNG is expected in 2029, as the project progress is currently at 40%. Almost all engineering and procurement of the main equipment was undertaken during the *force majeure* period.

The Mozambique LNG project will bring significant economic benefits to Mozambique during its development phase, notably through an ambitious local content plan, TotalEnergies said.

For example, it will provide up to 7,000 direct jobs for Mozambicans during construction, and contracts awarded to Mozambican companies are expected to amount to more than $4 bill.

In addition, Mozambique LNG has launched a large-scale socio-economic development programme to support local communities in Cabo Delgado province.

The Mozambique LNG Foundation, established in 2023 with a budget of $200 mill, has already delivered tangible results, with over 8,000 jobs created and 7,000 farmers and fishermen supported by the Foundation in Cabo Delgado province.

Mozambique LNG is a joint venture involving TotalEnergies EP Mozambique Area 1 (26.5%, operator), Mitsui E&P Mozambique Area 1 (20%), ENH Rovuma Área Um (15%), ONGC Videsh Rovuma (10%), Beas Rovuma Energy Mozambique (10%), BPRL Ventures Mozambique (10%) and PTTEP Mozambique Area 1 (8.5%).

Rovuma LNG

President Chapo also revealed that construction of the ExxonMobil led Rovuma LNG mega project in Cabo Delgado is expected to begin in about a year.

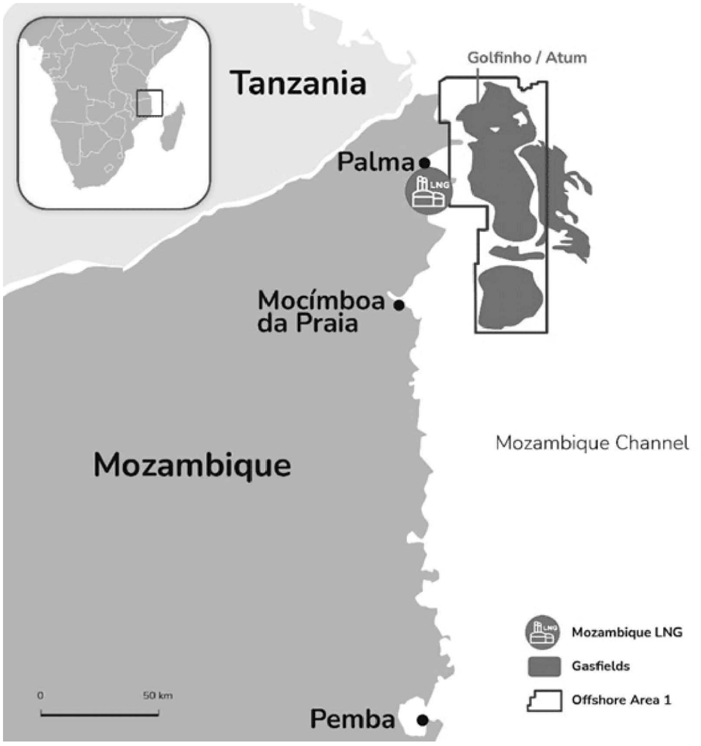
"Our government, in collaboration with the concessionaires, has been taking steps to ensure the sustainability of security measures in Cabo Delgado province and in the country as a whole. We therefore reaffirm our commitment (...) to ensure that, in the near future, within the next 12 to 18 months, we will return to this location to witness the start of construction of Rovuma LNG," he said.

On 20th November, ExxonMobil announced that it had lifted the *force majeure* declaration for Rovuma LNG, which was seen as an essential step towards the final investment decision (FID), scheduled for 2026.

In addition to ExxonMobil, this consortium includes Italy's Eni and China's China National Petroleum Corp (CNPC), which hold a 70% stake in the Area 4 Exploration and Production Concession Contract.

The expected capacity for Rovuma Basin's Area 4 is 18 mill tonnes per annum, the largest project in Africa, compared to 13 mill tonnes for the Mozambique LNG project.

The Eni chartered FLNG 'Coral Sud' is currently in operation off Mozambique in the Rovuma Basin and will be joined by the 'Coral Norte' in 2028, which recently arrived onsite. ■



Golden Pass to export first LNG in March

ExxonMobil and QatarEnergy's export terminal, Golden Pass LNG Train 1, is due to produce its first, startup cargo in early March, 2026, according to the US energy giant's CEO, Darren Woods, speaking at the fourth quarter 2025 results presentation.

Golden Pass' cooling down cargo arrives

Following construction delays and a contractor change, the $10 bill project reached mechanical completion in late 2025. Commissioning activities are currently in progress to start production in the first quarter of 2026.

The facility underwent its 'cool down' process in December, 2025 utilising a cargo from Qatar, as part of the commissioning stage.

Overall, there are three trains planned having a total liquefaction capacity of 15.6 mill tonnes per annum, which could rise to 18 mill tonnes by optimising the operations.

The project is a joint venture between ExxonMobil (70%) and QatarEnergy (30%).

Delays occurred due to the bankruptcy of lead contractor, Zachry Holdings in 2024, which resulted in US regulators granting a three-year extension to the operational deadline.

Japan's Chiyoda subsequently took over to complete the project. ■

Tanzania's giant LNG project awakes from its slumber

Tanzania is renewing its efforts to finalise the delayed $42 bill LNG project agreement by mid 2026.

The offshore LNG project, led by Shell and Equinor, in partnership with state-owned Tanzania Petroleum Development Corp (TPDC), could unlock more than 47 trill cu ft of gas.

However, investors remain cautious amid lingering concerns over regulation, governance, and the global energy transition.

The proposed LNG project has been on ice for more than a decade, due to regulatory uncertainty and complex negotiations with international oil companies.

Speaking on the sidelines of last week's India Energy Week (IEW), Tanzania's Deputy Minister for Energy, Salome Makamba, said the government expects to complete negotiations before June, 2026.

Production is projected to begin around eight years later, reflecting the project's scale and technical complexity.

Its development would involve a joint venture between TPDC and a consortium of international energy companies. Shell and Equinor will be joint operators, with ExxonMobil among the partners.

Once developed, the LNG facility would tap more than 47 trill cu ft of offshore gas, drawn from total national reserves estimated at over 54 trill cu ft.

For Tanzania, the stakes extend well beyond export revenues, as analysts said the LNG project represents a bet on natural gas as a long-term driver of foreign exchange earnings, industrialisation, and energy security.

LNG exports could elevate Tanzania to the ranks of global gas suppliers, while also supporting domestic power generation, fertiliser production, and the petrochemical industry.

Enabling environment

Deputy Minister Makamba told investors that the government is focused on creating an enabling environment for large-scale energy investment.

She highlighted new seismic surveys in the Eyasi Wembere, Lindi, and Mtwara blocks, as well as efforts to expand domestic gas infrastructure for industrial users and households.

According to Business Insider Africa, Tanzania's gas potential has been attracting global attention for some time, with companies, such as BG Group (now part of Shell), Petrobras, and Ophir Energy among the early explorers drawn by large offshore discoveries.

However, despite early promise, commercial development has lagged, reinforcing investor perceptions of risk.

Policy inconsistency, regulatory complexity, infrastructure gaps, and governance weaknesses have all contributed to repeated delays. While Tanzania has established a legal framework for managing its oil and gas sector, academic and industry assessments claimed that the implementation remained uneven.

A 2025 sector analysis noted that overlapping regulatory mandates and discretionary decision-making continued to undermine investor confidence, slowing approvals and increasing project risk.

Local content rules, designed to ensure Tanzanians benefit from major energy investments, have also proved difficult to implement in practice, due to skills shortages, limited technical capacity, and bureaucratic bottlenecks, the Business Insider alleged.

Energy analysts have said that finalising the LNG deal alone will not be enough, as deeper institutional reform will be critical, including strengthening regulatory independence, improving transparency in contract management, and clarifying the national oil company's role to reduce conflicts between policy and commercial objectives. ■

> "According to Business Insider Africa, Tanzania's gas potential has been attracting global attention for some time....."

NEWS BRIEFS

Latest Indian firm opens Singapore trading desk

India's Bharat Petroleum Corp (BPCL) is to open a trading office in Singapore next month.

This will allow the state-owned refiner to become more flexible in its feedstock procurement process and reduce costs to boost processing margins, chairman Sanjay Khanna said at IEW.

The new desk will initially be staffed by four traders, but could be expanded at a later date, he said.

Many global oil companies from the world's largest majors to small independent refiners all have a trading presence in Singapore but Indian firms haven't made much of an inroad until now, local media reported.

The company is joining its larger state-run peers — Indian Oil Corp (IOC) and Oil and Natural Gas Corp (ONGC) — to develop global energy trading, a business long dominated by Western majors and commodity trading houses.

Volatile markets and a shifting geopolitical landscape are prompting a rethink of their traditionally narrow focus on physical supplies.

ONGC is discussing a similar partnership with European oil majors, while IOC is in talks with Vitol Group for another trading venture, Bloomberg News reported.

Greek consortium to supply US gas to Ukraine

A Greek joint venture has signed its first deal to supply US LNG to Ukraine scheduled for March.

Handling the gas, Atlantic See LNG Trade is a joint venture between Aktor and Greek gas supplier DEPA.

Greece is seeking to boost its role as a transit route for gas into Europe, following EU plans to ban Russian gas imports by late 2027.

Ukraine faces its worst wartime energy crisis, as its energy sector disintegrates under Russian strikes, very cold weather, and accumulated damage.

President Volodymyr Zelenskiy claimed last week the country has "significantly diversified" its natural gas supplies.

The US LNG cargo will be regasified at Greece's Revithoussa LNG terminal and delivered to Ukraine's energy company, Naftogaz in March via a pipeline linking Greece to Ukraine through Bulgaria, Romania and Moldova.

The maximum quantity may reach up to 1 TWh depending on the available capacity of the gas grid operators involved, Atlantic See said.

Last year, Greece agreed to import 700 mill cu m of US LNG per year starting in 2030 in its first-long-term deal with the exporter, which seeks to replace Russian supplies to Europe. ■

BV opens Doha gas centre of excellence

> **“BV’s new Gas Center of Excellence strengthens Bureau Veritas’ ability to support shipowners, operators and shipyards with deep operational expertise...”**
>
> *- Alex Gregg-Smith, President, Marine & Offshore, BV*

Paris-based class society and consultancy, Bureau Veritas Marine & Offshore (BV) has opened a Gas Center of Excellence in Doha, Qatar.

This strengthens its commitment to supporting the continued growth of LNG and gas projects worldwide, BV said. The centre brings together BV’s expertise in gas carrier operations, classification, and regulatory compliance to deliver integrated, future-ready support across the gas value chain.

Staffed by a dedicated team of gas specialists with extensive experience in gas carrier operations, both for newbuilding phases and for vessels in service, the centre combines strong regional know-how with BV’s global technical network.

It has been designed to provide responsive, high-level support to Qatari stakeholders, across the Middle East, and internationally, reflecting the scale of gas investment and fleet expansion in the region and beyond.

Across the Middle East, BV has 13 offices with around 120 specialists, providing continued marine classification, surveys, audits, and inspections across the full vessel lifecycle.

Today, 50% of the world’s leading energy companies work with BV. Its fleet of in service gas carriers totals 344 vessels, which includes 153 LNGCs.

In the LNG shipping segment, BV claimed to hold a leading position, with 21% of LNGCs currently on order and 19% of vessels in operation sailing under its class, as of the end of 2025.

In recent years, BV has supported major LNG projects for leading energy players, including QatarEnergy, TotalEnergies, PETRONAS, and Cheniere, providing classification and technical services for modern LNGCs delivered between 2022 and 2025.

This experience is reflected in its involvement in QatarEnergy’s LNGC newbuilding programmes with 174,000 cu m and 271,000 cu m capacity LNGCs, the largest shipbuilding project in modern history, as well as a Condition Assessment Programme (CAP) with Nakilat covering more than 22 LNGCs currently in service.

In addition to marine and offshore, the Doha centre is also backed by BV Group’s broader global testing, inspection and certification capabilities across the entire gas value chain – from upstream production and midstream transport to terminals, storage, distribution networks and LNG facilities.

Matthieu de Tugny, BV’s Executive Vice President, Industrials & Commodities, said: “The expansion of gas infrastructure is a full value-chain challenge, not only a maritime one.

“With our Gas Center of Excellence in Doha, Bureau Veritas is combining classification with our broader testing, inspection and certification expertise to support stakeholders from production and liquefaction to transport, terminals and distribution networks, helping them manage complexity, ensure asset integrity, and improve performance safely and sustainably across the entire supply chain,” he said.

Alex Gregg-Smith, BV’s President, Marine & Offshore, added: “Shipping sits at the core of global gas trade, and LNG carriers, bunkering vessels and floating units are becoming ever more sophisticated.

“BV’s new Gas Center of Excellence strengthens Bureau Veritas’ ability to support shipowners, operators and shipyards with deep operational expertise, from newbuildings to vessels in service, helping clients manage risk, meet evolving regulations and adopt advanced technologies while improving safety, performance and sustainability across their fleets,” he said.

Matthieu de Tugny seen centre with is new Doha team

Wärtsilä tieup

In another move, BV has collaborated with Wärtsilä to advance a joint development project leveraging BV's ship energy efficiency calculation analysis tool SEECAT.

This initiative will evaluate conventional LNGC architecture against the new and flexible hybrid-electric concepts developed by Wärtsilä and its partners.

The hybrid-electric LNGC design offers advantages in vessel propulsion optimisation. It allows the potential for increased cargo capacity while maintaining vessel size and tonnage comparable to traditional LNGCs, while reducing total installed power, BV explained.

For owners, shipyards and operators, this concept supports easier future modular scaling and integration with emerging energy-saving devices and technologies.

The design also facilitates battery integration and peak-shaving solutions across operational profiles, presenting a strong pathway for vessels that are better aligned with evolving regulatory requirements and the global de-carbonisation agenda.

In addition, SEECAT offers benefits for owners as the HYEL LNGC concept can be compared against other LNGC architectures. ■