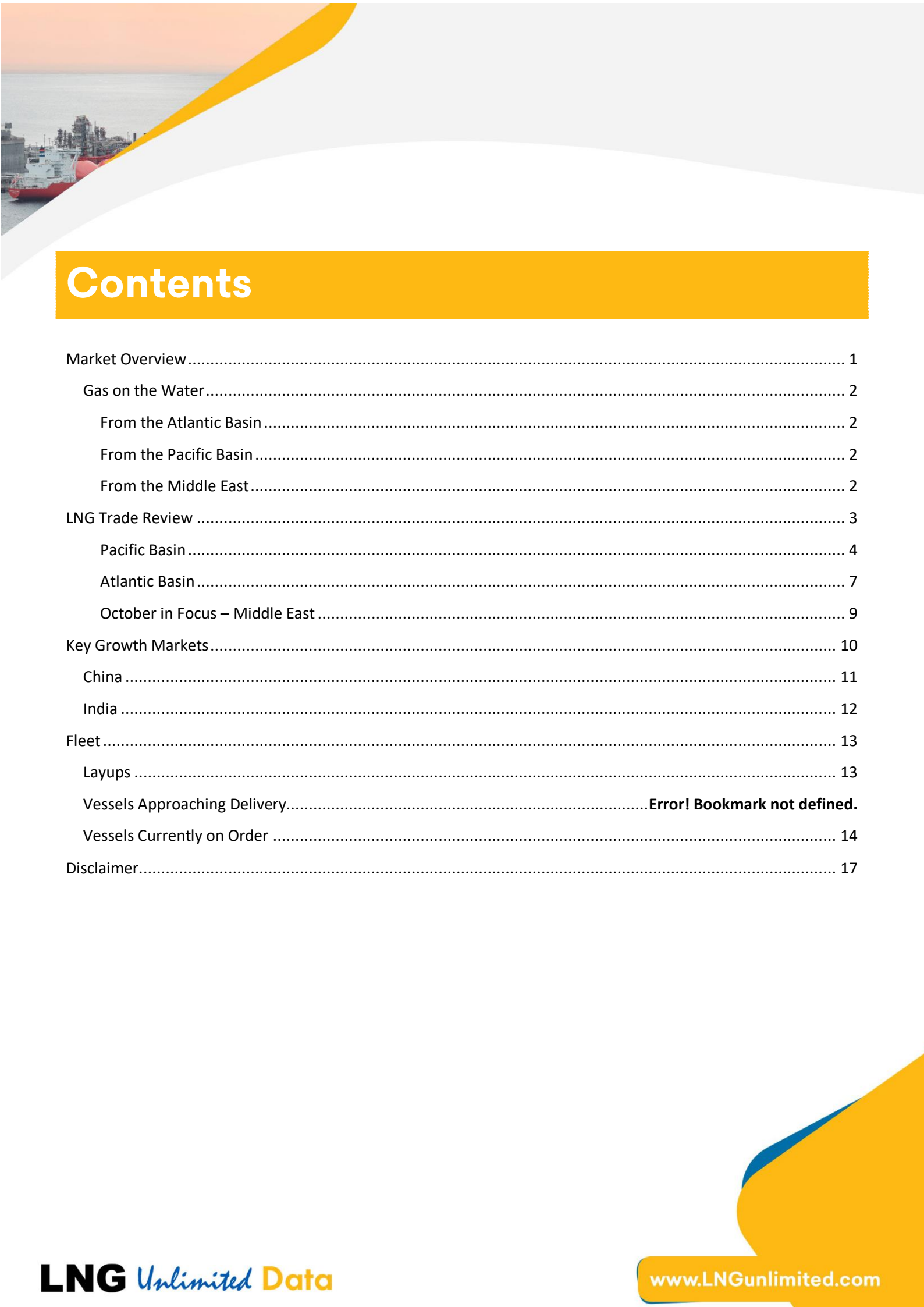




LNG *Unlimited* **Data**

Monthly Market Report

2 January 2019



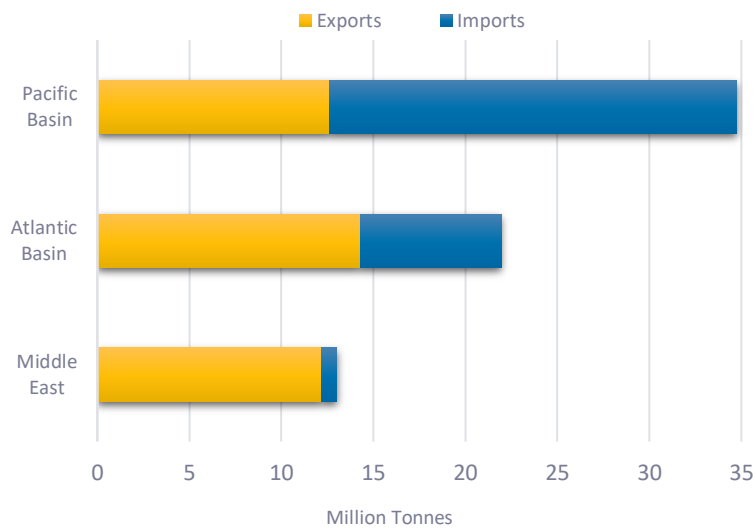
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Market Overview

LNG Trade in December



followed by Australia (2.38 million tonnes), the United States (1.56 million tonnes), Nigeria (1.15 million tonnes) and Trinidad & Tobago (0.73 million tonnes).

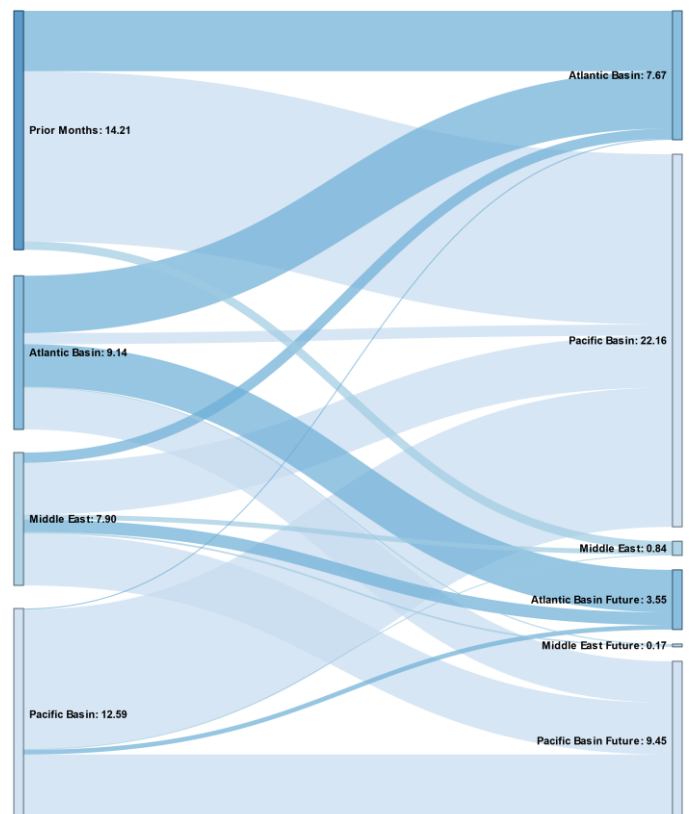
As is the norm at this time of year, much of booked December deliveries shipped in November and earlier were going to Japan (3.62 million tonnes), followed by China (2.58 million tonnes).

Global LNG trade increased by 6.05 million tonnes (+9.5%) m/m in December. As usual, the Pacific Basin lead by overall volumes, owed to the sheer demand of gas within the Basin almost all year round. Accordingly, regional trade there remained well above November levels, resulting in a 2.26 million tonnes trade increase (+6.9%) m/m.

December trade in the Atlantic Basin grew even more robustly by 2.99 million tonnes (+15.7%) whilst the Middle East Basin increased trade by a more modest of 0.81 million tonnes (6.6%) over the same month.

Almost 14.13 million tonnes had been shipped in previous months but were only delivered in December. The largest block of LNG fitting that criteria originated in Qatar (3.45 million tonnes),

LNG Trade Flows in December



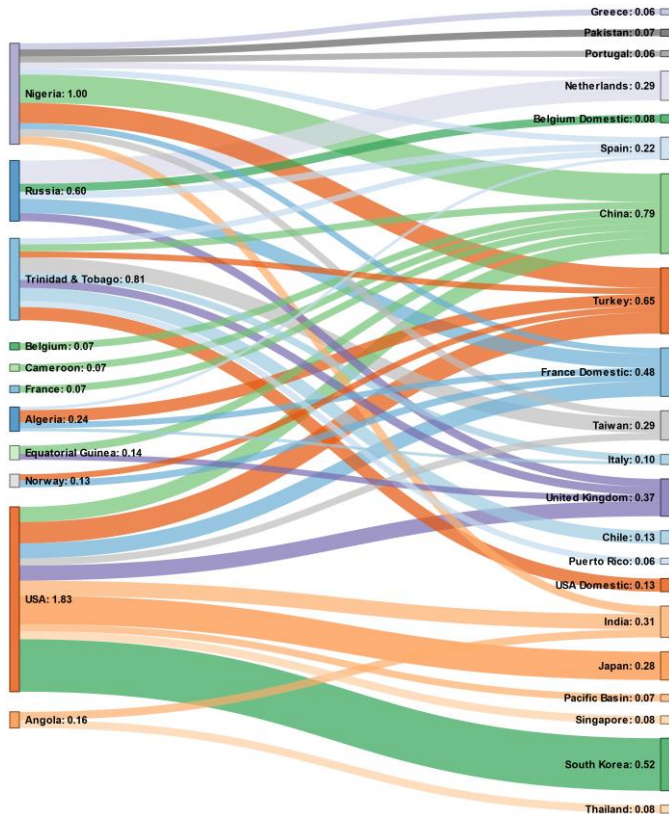


Gas on the Water

From the Atlantic Basin

There are currently 5.14 million tonnes of LNG in transit from the Atlantic Basin. Roughly 36% of that (1.83 million tonnes) originated in the United States, with another 20% (1.01 million tonnes) coming out of Nigeria's Bonny Island facility. The bulk of in-transit Atlantic LNG is completed with a further 16% (0.82 million tonnes) coming from Trinidad & Tobago's Atlantic LNG and Russia's Yamal LNG (0.6 million tonnes, 12%).

Atlantic LNG in Transit



Malaysia and Indonesia, which have a combined 1.04 million tonnes (25%) currently at sea, all of which is going to Chinese and JKT buyers.

From the Middle East

Unsurprisingly, Qatar, still the world's biggest LNG exporter and operator of one of the biggest LNGC fleets, is leading the roster of in-transit cargoes with 3.09 million tonnes (79%) out of a total of 3.92 million tonnes. Of those Qatari cargoes, 0.68 million tonnes (17%) are destined for Japan whilst China is due to receive 0.54 million tonnes (14%).

Concurrently, Oman and the UAE still have shipments totalling 0.76 million tonnes on the water – all destined for Chinese and JKT buyers – whilst Egypt's Idku LNG has one shipment on its way to Turkey.

From the Pacific Basin

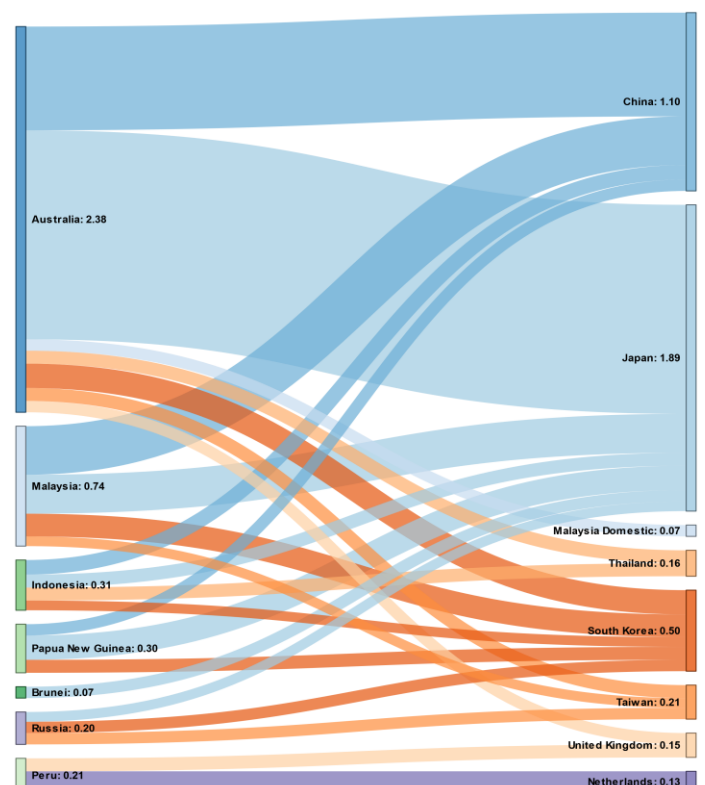
There are still 4.18 million tonnes of Pacific LNG in transit, with destinations almost exclusively located within the Basin, and scheduled arrivals before the end of January.

True to its size, Australia is leading the roster with 2.38 million tonnes (57%), the bulk of which are headed to Japan and South Korea (1.44 million tonnes), and China (0.64 million tonnes).

This is symptomatic of the Pacific LNG exports remaining within the basin as the region's main pillars of demand – Japan, China and South Korea – are hoovering up supply.

Another significant share of deliveries will materialise from both

Pacific LNG in Transit





LNG Trade Review

Pacific Basin

- ❖ Australian exports saw a slight decrease of 0.12 million tonnes (-2%) m/m on account of fewer exports by Wheatstone and Queensland Curtis LNG in particular, yet still raised exports by 0.84 million tonnes y/y.
- ❖ Other Pacific exporters more than compensated m/m – Russia (+0.07 million tonnes, 7%), Indonesia (+0.13 million tonnes, 13%), Malaysia (+0.11 million tonnes, 5%) and Papua New Guinea (+0.17 million tonnes, 7%).
- ❖ Australia, Papua New Guinea and Russia improved performance y/y.
- ❖ Overall, the Basin saw 0.28 million tonnes (2%) increase in exports m/m and +0.51 million tonnes (4%) y/y, raising export capacity utilisation by 3pp to 97% in December
- ❖ Pacific LNG demand grew more robustly m/m to 22.15 million tonnes (+1.91 million tonnes, 9%).
- ❖ Japan and South Korea ended December as the Basin's main drivers of m/m demand growth with +1.48 million tonnes (25%) and +0.99 million tonnes (+29%), respectively.
- ❖ Pacific import capacity utilisation continued its growth trend of +3pp m/m since June, reaching 65% in December.

Atlantic Basin

- ❖ Exports grew by 1.75 million tonnes m/m mainly due to a significant increase of shipments out of Russia's Yamal LNG (+0.67 million tonnes, 126%) and the United States (+0.47 million tonnes, 24%) m/m.
- ❖ In contrast, some Atlantic export plants reduced exports m/m, including Angola LNG (-0.21 million tonnes, 48%) and Equatorial's EG LNG (-0.03 million tonnes, 9%).
- ❖ Atlantic export capacity utilisation thus increased by 14pp in December to 101%.
- ❖ Atlantic imports also grew robustly by 0.93 million tonnes m/m as key Atlantic buyers such as Spain, the UK and Turkey increased offtakes by a combined 1.19 million tonnes in December.
- ❖ Notably, the United States also returned to the market as a buyer of 5 cargoes as temperatures dropped.
- ❖ Atlantic import capacity utilisation increased by 4pp to 37% in December.

Middle East

- ❖ The Basin kept output around nameplate capacity in December as Qatar held exports flattish at 6.09 million tonnes and Oman, the UAE and Egypt increased exports by a combined 0.26 million tonnes after a slight dip in November.
- ❖ Oman led output boost with 0.16 million tonnes more in December, followed by the UAE with 0.06 million tonnes
- ❖ Export capacity utilisation in the Middle East by 3pp to 95%.
- ❖ Regional demand grew by 0.21 million tonnes (32%), as Pakistan continued to ramp up capacity utilisation.
- ❖ Middle Eastern import capacity utilisation stood at 32% in December, a plus of 8pp m/m.



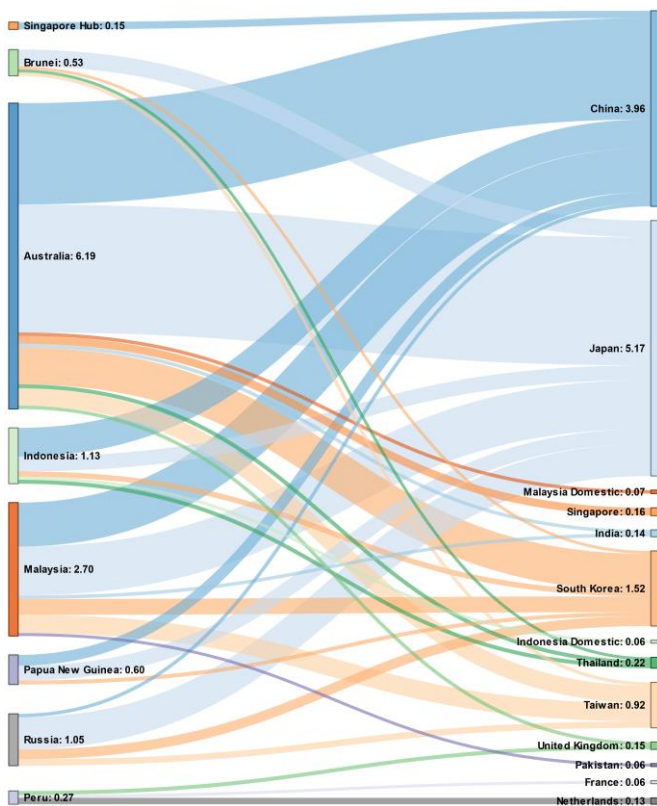
Pacific Basin

Exports – The Pacific Basin ended the month of December with 2% (0.28 million tonnes) growth in exports m/m, with its biggest exporter – Australia – shipping 0.12 million tonnes (-2%) less in December than in November. However, on a y/y

basis Australia still increased LNG shipments by 0.84 million tonnes (16%) as its new export plants such as Ichthys LNG (+0.14 million tonnes, 86% m/m) gain their stride. Concurrently, Malaysia shipped 2.63 million tonnes (+5%) in December, an increase of 0.11 million tonnes m/m, whilst its neighbour Indonesia saw a m/m increase of 0.13 million tonnes to 1.13 million tonnes (13%).

The remaining Pacific LNG producers saw combined exports of 2.59 million tonnes compared to 2.44 million tonnes in November and have thus increased shipments by 5% (0.15 million tonnes) m/m. Although Brunei reduced its m/m exports by 0.1 million tonnes (-16%), Papua New Guinea increased exports by 0.17 million tonnes (38%), whilst Russia and Singapore also raised shipments by a combined 0.22 million tonnes to compensate for fewer exports out of Peru (-0.13 million tonnes, -32%).

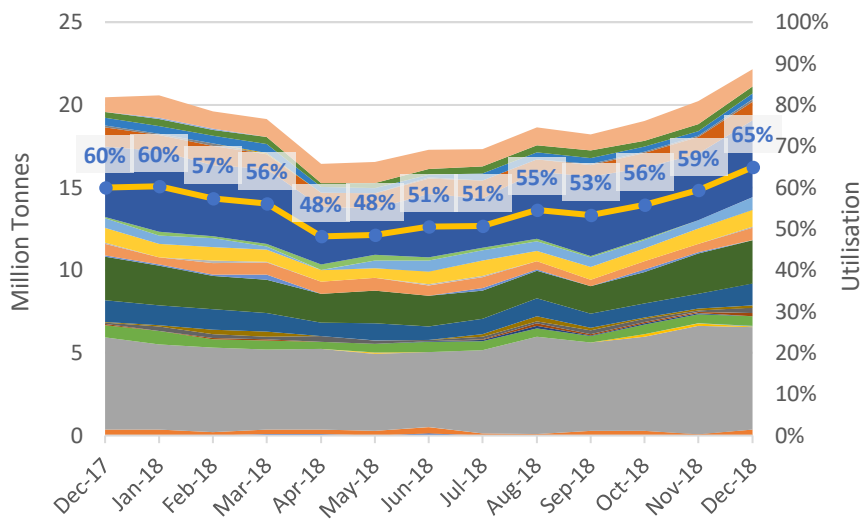
In keeping with the Basin's improved m/m exporting performance, the steady upward trend in export plant utilisation within the Pacific seen since September continued in December, climbing 3pp to 97% m/m.



Country	Plant	Import Basin			December	November	% Change m/m
		Atlantic	Middle East	Pacific			
Australia	Australia Pacific LNG	–	–	0.68	0.68	0.76	-10%
	Darwin LNG	–	–	0.48	0.48	0.39	21%
	Gladstone LNG	–	–	0.83	0.83	0.91	-8%
	Gorgon LNG	–	–	1.42	1.42	1.56	-9%
	Ichthys LNG	–	–	0.30	0.30	0.16	86%
	NWS LNG	0.07	–	1.32	1.39	1.16	20%
	Pluto LNG	–	–	0.22	0.22	0.14	55%
	Queensland Curtis LNG	–	–	0.22	0.22	0.37	-41%
	Wheatstone LNG	–	–	0.63	0.63	0.83	-24%
Brunei	Brunei LNG	–	–	0.52	0.52	0.62	-16%
Indonesia	Bontang	–	–	0.65	0.65	0.58	12%
	Donggi-Senoro LNG	–	–	0.22	0.22	0.22	0%
	Tangguh	–	–	0.26	0.26	0.19	34%
Malaysia	Malaysia LNG	–	0.06	2.37	2.43	2.38	2%
	PFLNG Satu	–	–	0.20	0.20	0.13	51%
Papua N. Guinea	PNG LNG	–	–	0.60	0.60	0.44	38%
Peru	Pampa Melchorita	0.27	–	–	0.27	0.40	-32%
Russia	Sakhalin-2 LNG	–	–	1.05	1.05	0.99	7%
Singapore	Singapore LNG	–	–	0.15	0.15	–	–
Total		0.34	0.06	12.13	12.53	12.25	2%



Pacific Import Capacity Utilisation



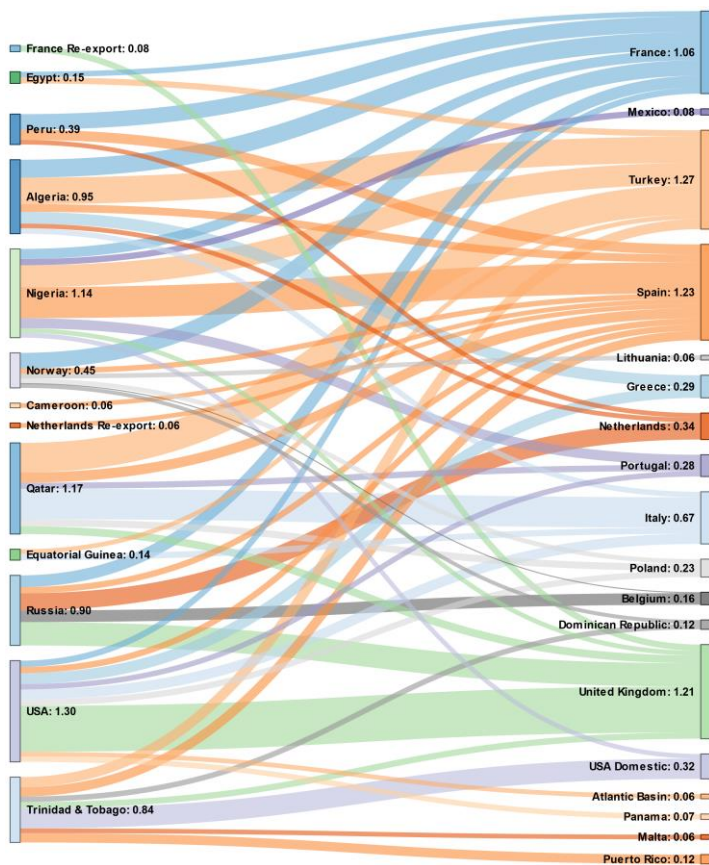
Imports – Alongside higher output within the Basin, its imports also rose by 1.91 million tonnes (9%) m/m. Whilst Chinese LNG imports decreased slightly by 0.22 million tonnes (-4%) m/m Japan imported significantly more, raising offtakes by 1.48 million tonnes (25%) to 7.34 million tonnes in December. Concurrently, South Korea also increased its imports by 0.99 million tonnes (29%). India, meanwhile, added to LNG demand in December, taking 0.12 million tonnes (7%) more m/m. Combined these importers compensated for the import reductions elsewhere, e.g. in Thailand (-0.15 million tonnes, -33%) and Malaysia (-0.13 million tonnes, -65%). The Basin's import capacity utilisation, as a proxy for demand,

which had grown at an average of 3pp m/m between July and November, continued that trend and reached 65% in December.

Country	Plant	Export Basin			December	November	% Change m/m
		Atlantic	Middle East	Pacific			
Bangladesh	Maheshkhali FSRU	–	0.19	–	0.19	0.06	200%
Chile	Mejillones LNG	0.07	–	–	0.07	0.06	16%
	Quintero	0.14	–	–	0.14	0.12	12%
China	Beihai LNG	–	–	0.22	0.22	0.38	-42%
	Caofeidian LNG	0.13	0.29	0.47	0.89	0.82	9%
	Dalian LNG	–	–	0.15	0.15	0.30	-51%
	Dongguan LNG	–	–	0.06	0.06	0.06	0%
	Fujian LNG	–	–	0.26	0.26	0.35	-26%
	Guangdong Dapeng LNG	0.15	0.19	0.41	0.74	0.74	1%
	Hainan LNG	0.06	–	–	0.06	–	–
	Hainan Transfer Station	–	–	0.00	0.00	0.01	-50%
	Jiangsu LNG	0.07	0.33	0.13	0.54	0.85	-37%
	Jieyang LNG	–	–	–	0.00	0.13	-100%
	Qidong LNG	–	–	0.21	0.21	0.09	127%
	Qingdao LNG	–	–	0.30	0.30	0.45	-34%
	Shanghai (Yangshan) LNG	–	–	0.34	0.34	0.33	3%
	Shanghai Peak-Shaving	–	–	0.08	0.08	0.08	0%
	Tianjin LNG	0.31	0.07	0.63	1.00	0.80	25%
India	Zhejiang LNG	–	0.09	0.65	0.74	0.51	46%
	Zhuhai LNG	0.08	0.09	0.21	0.38	0.30	26%
	Cochin	–	0.06	–	0.06	0.07	-15%
	Dabhol	0.06	0.06	0.07	0.19	0.14	38%
Indonesia	Dahej	0.36	0.87	0.07	1.30	1.30	0%
	Hazira	0.13	0.19	–	0.33	0.25	31%
	Arun Conversion	–	–	0.04	0.04	–	–
	Benoa LNG	–	–	–	0.00	–	–
Japan	Lampung LNG	–	–	0.03	0.03	0.06	-54%
	West Java FSRU	–	–	0.04	0.04	0.11	-65%
	Chita	–	0.16	0.61	0.76	0.48	60%
	Fukuoka	–	–	–	0.00	–	–
	Futtsu	0.08	0.34	0.26	0.69	0.66	4%
	Hachinohe	–	–	–	0.00	0.07	-100%
	Hatsukaichi	–	–	–	0.00	–	–
	Hibiki LNG	–	–	0.12	0.12	–	–



	Higashi-Ogishima	0.07	0.24	0.69	1.01	0.52	95%
	Himeji	0.15	–	0.24	0.39	0.33	17%
	Hitachi LNG	–	–	0.06	0.06	0.07	-12%
	Ishikari LNG	–	–	0.13	0.13	–	–
	Joetsu LNG	0.07	0.06	0.07	0.19	0.14	36%
	Kagoshima	–	–	–	0.00	–	–
	Kawagoe	–	–	0.06	0.06	0.06	-7%
	Matsuyama LNG	–	–	–	0.00	–	–
	Mizushima	–	–	0.12	0.12	0.06	114%
	Nakagusuku LNG	–	–	0.07	0.07	0.07	-5%
	Nagasaki LNG	–	–	–	0.00	0.08	-100%
	Negishi	–	–	0.38	0.38	0.45	-16%
	Niigata	–	0.13	0.18	0.31	0.30	4%
	Ogishima	–	–	–	0.00	0.13	-100%
	Oita	–	–	0.19	0.19	0.01	1234%
	Sakai	0.08	0.09	0.06	0.23	0.27	-13%
	Sakaide	–	–	0.06	0.06	–	–
	Senboku	0.15	0.07	0.22	0.44	0.59	-24%
	Shin Sendai	–	–	0.14	0.14	0.01	1611%
	Sodegaura	–	–	0.95	0.95	0.85	12%
	Sodeshi Shimizu	–	0.09	0.13	0.22	0.07	224%
	Soma LNG	–	–	0.06	0.06	–	–
	Takamatsu LNG	–	–	–	0.00	–	–
	Tobata Ward	–	–	0.07	0.07	0.06	15%
	Toyama LNG	–	–	0.06	0.06	0.06	0%
	Yanai	–	0.06	0.07	0.13	0.13	1%
	Yokkaichi	–	0.24	0.25	0.49	0.48	2%
Malaysia	Pengerang LNG	–	–	0.07	0.07	0.14	-50%
	Sungai Udang FSRU	–	–	–	0.00	0.06	-100%
Mexico	Energia Costa Azul	–	–	–	0.00	–	–
	Manzanillo	0.22	–	–	0.22	0.29	-23%
Singapore	Singapore LNG Terminal	0.08	–	0.16	0.23	0.30	-21%
South Korea	Boryeong	–	–	0.20	0.20	0.21	-3%
	Gwangyang	0.05	–	0.07	0.12	0.15	-20%
	Incheon	0.38	0.98	0.38	1.73	1.22	42%
	Pyeongtaek	–	0.74	0.41	1.15	0.93	24%
	Samcheok	0.08	–	0.36	0.44	0.19	129%
	Tongyeong	–	0.37	0.40	0.77	0.73	6%
Taiwan	Taichung	–	0.06	0.06	0.13	0.13	-2%
	Yung-An	0.09	0.07	0.93	1.08	1.13	-5%
Thailand	Map Ta Phut LNG	0.07	0.17	0.06	0.30	0.45	-33%
	Total	3.11	6.31	12.73	22.15	20.24	9%



Imports – December's Atlantic imports grew by 1.06 million tonnes (16%) m/m as key buyers such as Spain, Turkey and the United Kingdom increased offtakes by a combined 1.19 million tonnes (47%) m/m. This contrasts with other regional buyers – chief among which are the Netherlands, Italy and Portugal – which reduced imports m/m. The Netherlands cut back on imports by 0.29 million tonnes (-46%) whilst Italy and Portugal reduced LNG demand by 0.2 million tonnes (-23%) and 0.13 million tonnes (-32%), respectively.

Meanwhile, Atlantic buyers on the southern hemisphere – i.e. Argentina and Brazil – continued to keep imports low due to seasonal fluctuations. Whereas Brazil had still imported one cargo in November, both countries had exited the market in December. Whilst Argentina traditionally does not import LNG during the southern hemisphere's summer, Brazil's market exit last month means the country cut back on LNG demand by 0.12 million tonnes y/y.

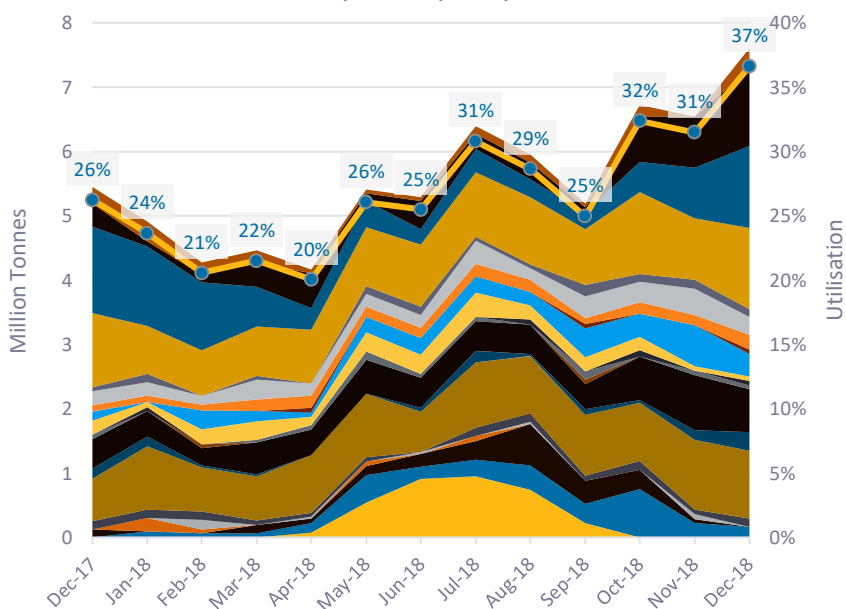
These reductions in South America were partially offset by Mexico and Panama, which imported 0.01 million tonnes (9%) and 0.07 million tonnes more m/m, respectively.

Country	Plant	Export Basin			December	November	% Change m/m
		Atlantic	Middle East	Pacific			
Argentina	Bahia Blanca GasPort	–	–	–	0.00	–	–
	GNL Escobar GasPort	–	–	–	0.00	–	–
Belgium	Zeebrugge	0.17	–	–	0.17	0.22	-23%
Brazil	Bahia de Guanabara FSRU	–	–	–	0.00	–	–
	Bahia de Todos FSRU	–	–	–	0.00	–	–
	Port Pecem FSRU	–	–	–	0.00	0.07	-100%
Canada	Canaport LNG	–	–	–	0.00	–	–
Colombia	Cartagena FSRU	–	–	–	0.00	0.07	-100%
Dominican Republic	Andres LNG	0.12	–	–	0.12	0.08	60%
France	Dunkerque Le Clijton	0.21	–	–	0.21	0.08	174%
	Fos-sur-Mer	0.38	0.07	0.13	0.57	0.47	21%
	Montoir-de-Bretagne	0.20	–	0.08	0.28	0.54	-48%
Greece	Revithoussa	0.29	–	–	0.29	0.14	105%
Italy	Panigaglia	0.07	–	–	0.07	0.07	1%
	Rovigo Adriatic LNG	–	0.33	–	0.33	0.53	-38%
	Toscana Terminal	0.21	0.06	–	0.27	0.27	1%
Jamaica	Port Esquivel FSU	–	–	–	0.00	–	–
Lithuania	Klaipeda LNG	0.06	–	–	0.06	0.07	-3%
Malta	Delimara LNG	0.06	–	–	0.06	–	–
Mexico	Altamira LNG	0.08	–	–	0.08	0.07	9%
Netherlands	Maasvlakte Gate Terminal	0.28	–	0.06	0.34	0.63	-46%
Panama	AES Costa Norte LNG	0.07	–	–	0.07	–	–
Poland	Swinoujscie LNG	0.14	0.09	–	0.23	0.16	46%
Portugal	Sines	0.20	0.08	–	0.28	0.41	-32%
Puerto Rico	Penuelas	0.12	–	–	0.12	0.14	-10%



Spain	Bahia de Bizkaia LNG	0.32	—	—	0.32	0.06	438%
	Barcelona	0.25	—	0.07	0.32	0.40	-20%
	Cartagena	0.06	—	0.06	0.12	0.06	106%
	Huelva	0.17	0.13	—	0.29	0.25	19%
	Mugardos	0.20	—	—	0.20	0.14	47%
	Sagunto	—	—	—	0.00	0.06	-100%
Turkey	ETKI LNG	0.20	—	—	0.20	0.14	46%
	Izmir	0.13	0.46	—	0.59	0.38	57%
	Marmara Ereglisi	0.48	—	—	0.48	0.27	79%
	Iskenderun FSRU	—	—	—	0.00	—	—
United Kingdom	Dragon LNG	0.15	—	—	0.15	0.14	5%
	Isle of Grain	0.53	—	—	0.53	0.29	84%
	South Hook LNG	0.42	0.10	—	0.52	0.36	43%
United States	Cove Point LNG	0.14	—	—	0.14	—	—
	Elba Island	—	—	—	0.00	—	—
	Everett Marine Terminal	0.19	—	—	0.19	—	—
Total		5.90	1.31	0.40	7.61	6.54	16%

Atlantic Import Capacity Utilisation



After a slight dip in Atlantic import capacity utilisation in November from 32% to 31%, utilisation increased once more in December to reach 37%.

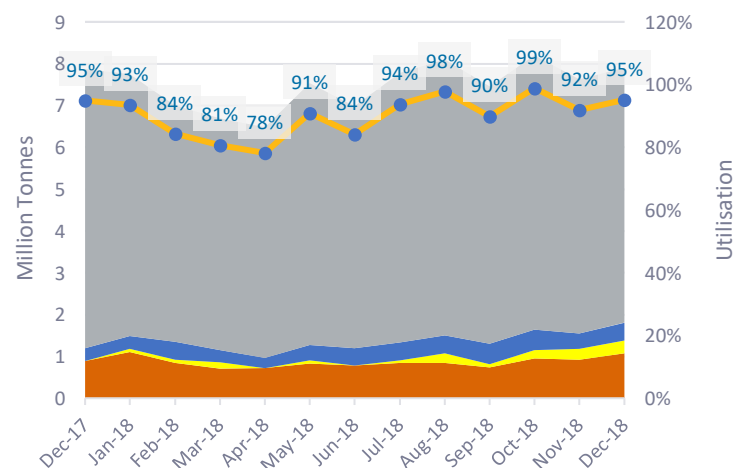
Middle East

Exports – Following a brief dip in November, the Middle East cranked up output once more in December. The Basin kept output around nameplate capacity as Qatar held exports flattish at 6.09 million tonnes and Oman, the UAE and Egypt increased exports by a combined 0.26 million tonnes after a slight dip in November

Notably, Egypt's Idku plant consolidated its comeback by increasing shipments from 0.26 million tonnes to 0.3 million tonnes, after having

increased output in November already. The plant on Egypt's Mediterranean coast had made sporadic shipments throughout the year but seems well on its path of recovery after several years of inactivity due to a gas shortage. Idku's sister plant at Damietta, however, remains idle.

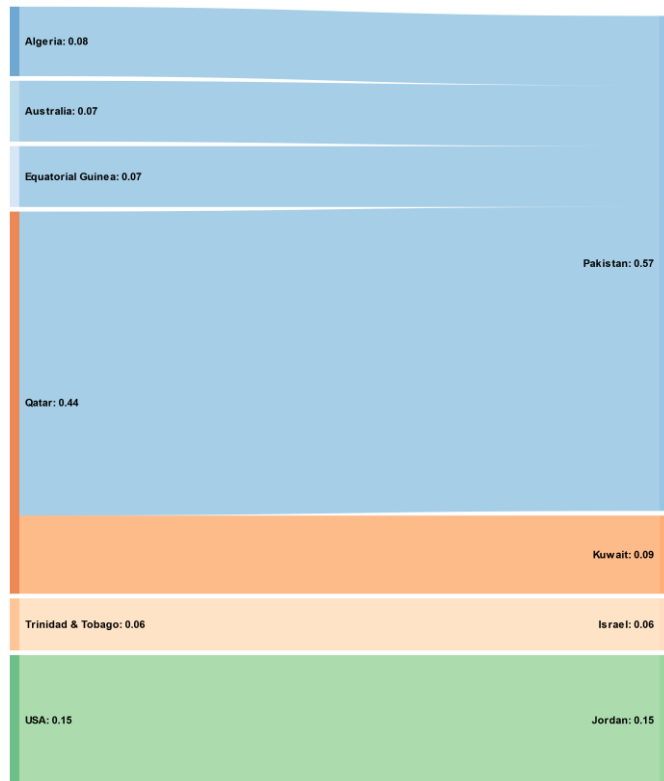
Middle East Export Capacity Utilisation



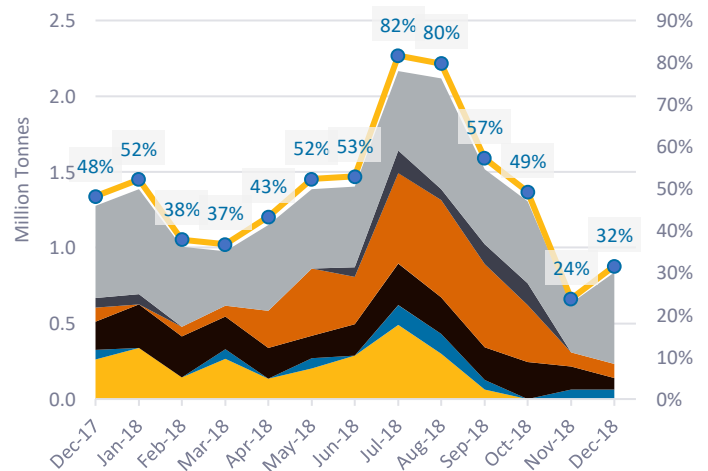


Country	Plant	Import Basin			December	November	% Change m/m
		Atlantic	Middle East	Pacific			
Egypt	Damietta SEGAS LNG	–	–	–	0.00	–	–
	Idku LNG	0.15	–	0.14	0.30	0.26	12%
Oman	Oman LNBG	–	–	1.08	1.08	0.92	18%
Qatar	Ras Laffan	1.21	0.38	4.50	6.09	6.08	0%
UAE	Das Island	–	–	0.43	0.43	0.36	17%
Total		1.36	0.38	6.15	7.90	7.63	4%

Imports – Middle Eastern LNG imports have increased by 32% (0.21 million tonnes) m/m after falling significantly from October to November. Regional demand was mainly supported by Pakistan's continued robust LNG demand to counter power shortages. Notably, the country also took one cargo from Malaysia's Bintulu plant on 17 December where previously it had stuck to its main supplier Qatar under a long-term contract. This suggests that Pakistan's demand may well grow to exceed LNG volumes contracted from Qatar, leading the price-sensitive buyer to take first steps in diversifying its supply portfolio. Middle Eastern import capacity utilisation stood at 32% in December, a plus of 8pp m/m.



Middle East Import Capacity Utilisation



Country	Plant	Export Basin			November	October	% Change m/m
		Atlantic	Middle East	Pacific			
Egypt	Ain Sokhna	–	–	–	0.00	–	–
	Idku LNG	–	–	–	0.00	–	–
Israel	Hadera Gateway	0.06	–	–	0.06	0.06	0%
Jordan	Aqaba LNG	0.08	–	–	0.08	0.15	-50%
Kuwait	Mina al Ahmadi GasPort	–	0.09	–	0.09	0.09	0%
Pakistan	Port Qasim LNG	–	0.54	0.06	0.61	0.32	87%
UAE	Abu Dhabi FSRU	–	–	–	0.00	–	–
	Dubai FSRU	–	–	–	0.00	–	–
Total		0.14	0.63	0.06	0.84	0.63	32%



Key Growth Markets

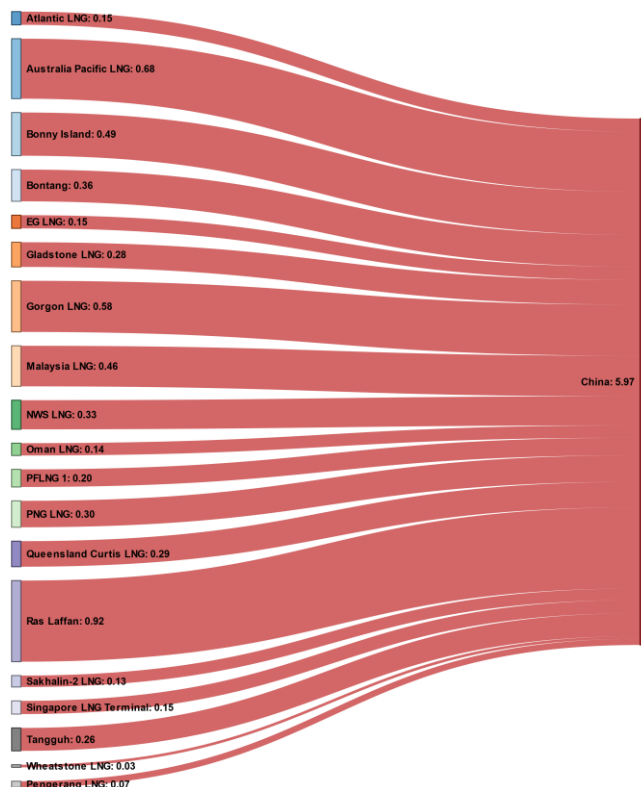
China

China reduced its LNG offtake by 0.22 million tonnes (-4%) from 6.2 million tonnes in November to 5.98 million tonnes in December, after it had boosted imports by roughly 2 million tonnes in November.

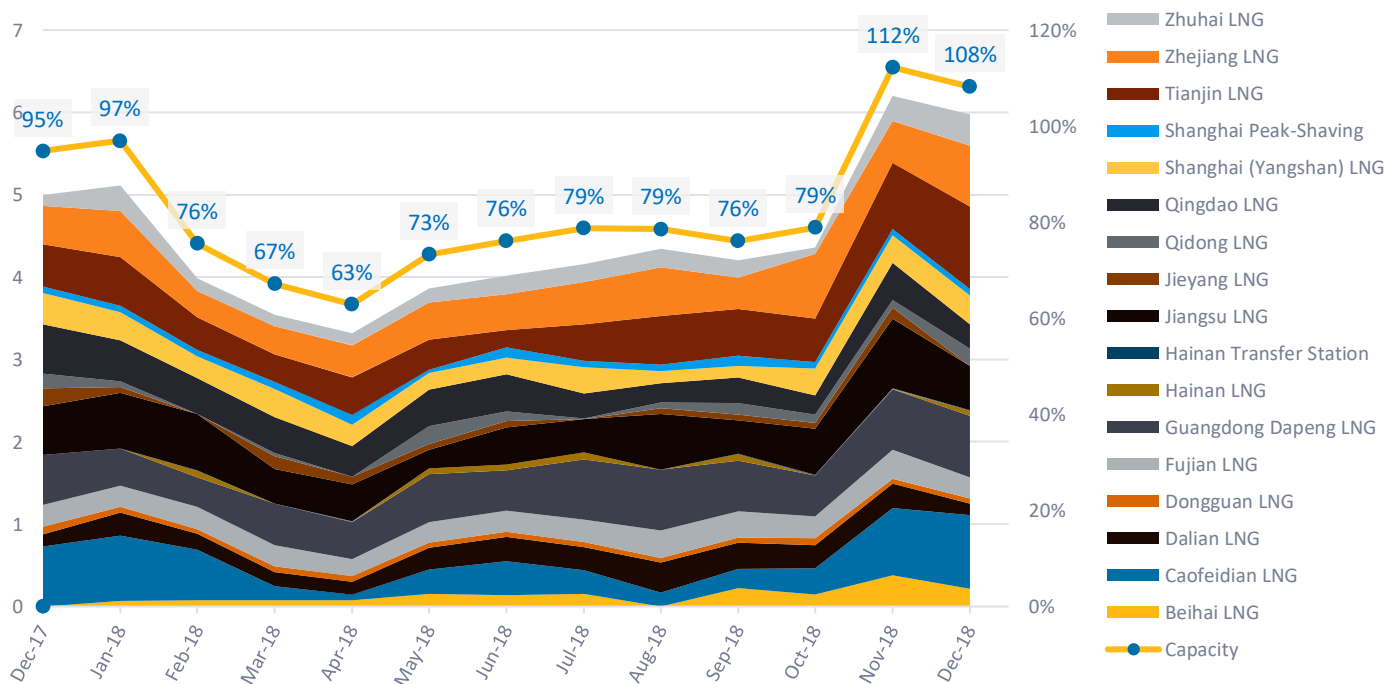
The country's southern terminals were mainly responsible for the reduction, with Beihai LNG, Jiangsu LNG and Qidong LNG among those trailing behind, reducing imports by a combined 0.69 million tonnes m/m. However, some of China's northern terminals – especially those close to the capital Beijing – continued to grow LNG imports. As such, Caofeidian and Tianjin increased their offtake by 0.07 million tonnes (9%) and 0.2 million tonnes (25%), respectively.

Although the summer months often see higher Chinese LNG demand, the country's seasonal demand peak typically takes place in the winter when energy demand for heating – and thereby air pollution – soars. Consequently, although the country's m/m imports have dropped slightly, import capacity utilisation remains at capacity.

Chinese LNG Imports in December



Chinese LNG Imports



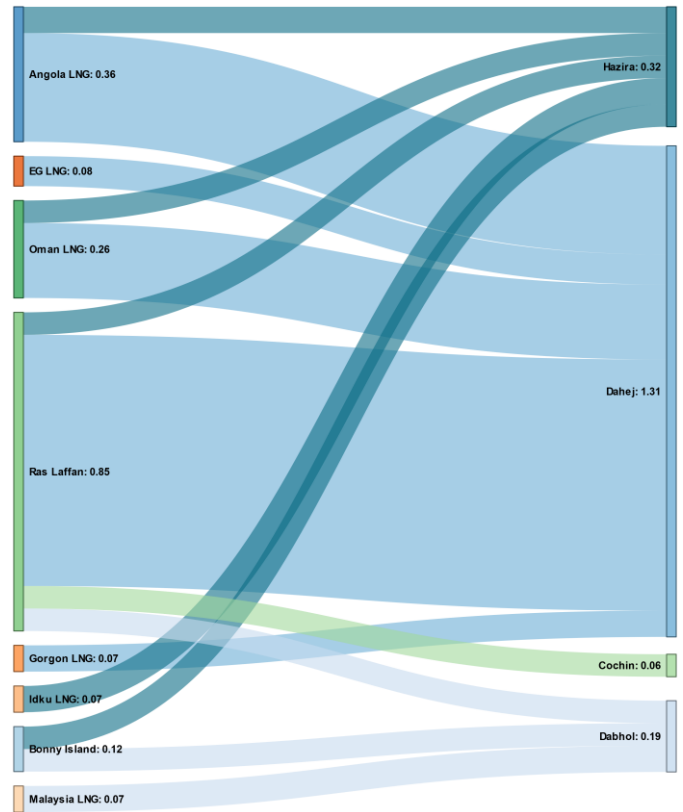


India

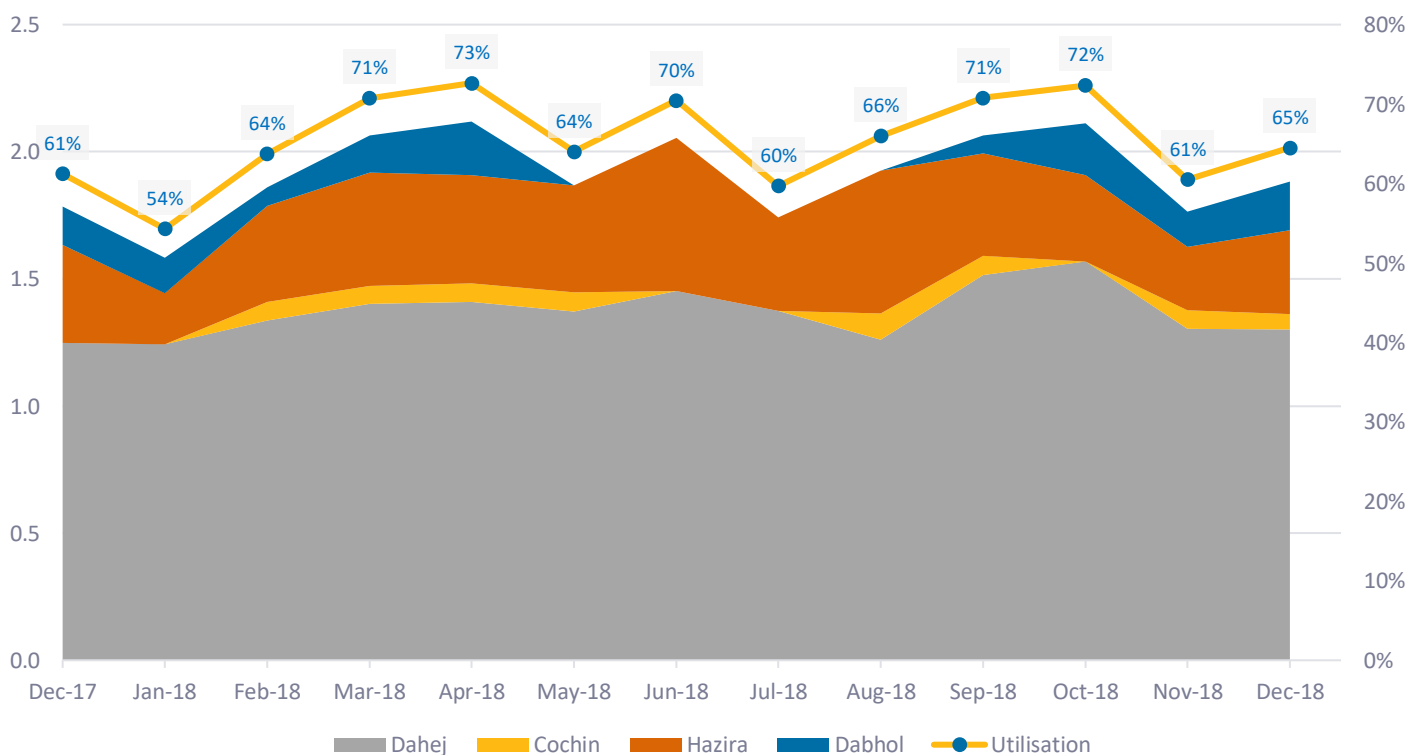
Unlike China, India increased its m/m imports by 0.12 million tonnes (7%) to 1.88 million tonnes in December. Whilst Cochin imported 0.01 million tonnes less in December and Dahej kept its offtake steady m/m at 1.3 million tonnes, the Dabhol and Hazira terminals increased imports by 0.05 million tonnes (38%) and 0.08 million tonnes (31%) m/m, respectively. India's import capacity utilisation therefore stood at 65% by the end of December, an improvement of 4pp over November.

On a y/y basis, the country has imported marginally more at 0.09 million tonnes (5%). For the past six months, the country imported a total of 11.49 million tonnes, compared to 9.23 million tonnes for the equivalent period last year, an improvement of more than 24%. Although not on par with China's, Thailand's or Pakistan's growth rates of up to 76% over the same time period, it still confirms India as one of the fastest growing LNG markets.

Indian LNG Imports in December



Indian LNG Imports





Fleet

Layups

Vessel	IMO	Previously Known	Age (Years)	DWT	Last Known Charterer	Engine
Aman Hakata	9161510	1998	19.9	10,951	MLNG II	MS8-2
Atlantic Energy	7702401	1984	34.9	71,472	Bonny Gas Transport	Stal-Laval Turbine
Bering Energy	7390155	1978	40.9	72,555	Pertamina	GE Turbine
Coral Energy	7390179	1979	39.0	72,629	Tokyo Gas Group	GE Turbine
Dwiputra	9043677	1994	24.6	70,593	Pertamina	Mitsubishi Turbine
Adriatic Energy	8110203	1983	35.2	67,219	TEPCO	Mitsubishi Turbine
LNG Capricorn	7390208	1978	40.4	72,555	Pertamina	GE Turbine
LNG Flora	9006681	1993	25.7	67,554	Osaka Gas	UA320
LNG Libra	7413232	1979	39.9	72,650	Gas Natural Fenosa	GE Turbine
LNG Taurus	7390167	1979	39.9	72,642	Pertamina	GE Turbine
Ocean Quest	7391214	1979	39.4	65,674	Atlantic LNG	De Laval Turbine
Puteri Firus	9030840	1997	21.5	73,519	MLNG II	UA-360
Seri Balqis	9331672	2009	9.7	91,198	MISC	MS36-2
South Energy	7619587	1980	38.9	72,561	Sinokor	GE Turbine
Lucky FSU	7428469	1981	37.3	72,087	MISC	Stal-Laval Turbine
Gulf Energy	7390143	1978	40.2	72,472	Pertamina	GE Turbine
Pacific Energy	7708948	1981	37.9	89,654	Bonny Gas Transport	Stal-Laval Turbine
Fortune FSU	7428471	1981	37.0	71,787	MISC	Stal-Laval Turbine
Tenaga Lima	7428445	1981	37.0	72,319	MISC	Stal-Laval Turbine



Vessels Currently on Order

Vessel	IMO	Sched.	Capacity (m3)	Price (\$ mln)	Charterer	Project	Charter Expiration	Cargo System
Boris Davydov	9768394	2018	172,410	316	Yamal LNG	Yamal	2038	GT NO 96
Daewoo Yard No. 2430	9750725	2019	172,410	310	Yamal LNG	Yamal	–	GT NO 96
Daewoo Yard No. 2431	9750737	2019	172,410	310	Yamal LNG	Yamal	2038	GT NO 96
Daewoo Yard No. 2432	9750660	2018	172,410	310	Yamal LNG	Yamal	–	GT NO 96
Daewoo Yard No. 2433	9750749	2020	172,410	310	Yamal LNG	Yamal	2045	GT NO 96
Daewoo Yard No. 2434	9750672	2019	172,410	310	Yamal LNG	Yamal	–	GT NO 96
Daewoo Yard No. 2442	9766542	2018	173,400	207	BP Shipping	Freeport	2044	GT NO 96
Daewoo Yard No. 2443	9766554	2018	173,400	207	BP Shipping	Freeport	2044	GT NO 96
Daewoo Yard No. 2444	9766566	2018	173,400	207	BP Shipping	Freeport	2044	GT NO 96
Daewoo Yard No. 2445	9766578	2019	173,400	207	BP Shipping	Freeport	2044	GT NO 96
Daewoo Yard No. 2446	9766580	2019	173,400	207	BP Shipping	Freeport	2044	GT NO 96
Daewoo Yard No. 2466	9810367	2019	173,400	185	TBD	TBD	–	GT NO 96
Daewoo Yard No. 2467	9810379	2019	173,400	185	TBD	TBD	–	GT NO 96
Daewoo Yard No. 2488	9792591	2018	173,000	202	TBD	TBD	–	–
Daewoo Yard No. 2489	9792606	2019	173,400	202	TBD	TBD	–	GT NO 96
Energy Liberty	9736092	2017	165,000	205	Tokyo Gas Group	Cove Point	2038	IHI SPB
Flex Constellation	9825427	2019	173,400	–	TBD	TBD	–	GT NO 96
Flex Courageous	9825439	2019	173,400	–	TBD	TBD	–	GT NO 96
Georgiy Brusilov	9768382	2018	172,410	316	Yamal LNG	Yamal	2038	GT NO 96
Hudong Zhonghua Yard No. H1810A	9834296	2019	174,000	–	Yamal LNG	Yamal	–	GT NO 96
Hudong Zhonghua Yard No. H1811A	9834301	2019	174,000	–	Yamal LNG	Yamal	–	GT NO 96
Hudong Zhonghua Yard No. H1812A	9834313	2020	174,000	–	Yamal LNG	Yamal	–	GT NO 96
Hudong Zhonghua Yard No. H1813A	9834325	2020	174,000	–	Yamal LNG	Yamal	–	GT NO 96



Hyundai H. I. Yard No. 2937	9810549	2019	180,000	208	SK E&S	Portfolio	2029	TZ Mk. III Flex
Hyundai H. I. Yard No. 2938	9810551	2019	180,000	208	SK E&S	Portfolio	2029	TZ Mk. III Flex
Hyundai H. I. Yard No. 2964	9825568	2019	180,000	193	TBD	TBD	–	TZ Mk. III Flex
Hyundai Samho Yard No. S856	9781918	2019	174,000	–	BP Shipping	Freeport	2032	TZ Mk. III
Hyundai Samho Yard No. S857	9781920	2019	174,000	–	BP Shipping	Freeport	2032	TZ Mk. III
Imabari Yard No. 8200	9778923	2021	178,000	–	Mitsui O.S.K. Lines	Cameron	2045	TZ Mk. III
Imabari Yard No. 8215	9789037	2022	163,000	210	Chubu Electric Power	Freeport	–	TZ Mk. III
Imabari Yard No. 8216	9789049	2022	163,000	–	Chubu Electric Power	Freeport	–	TZ Mk. III
Imabari Yard No. 8217	9789051	2022	163,000	–	Mitsui O.S.K. Lines	Cameron	–	TZ Mk. III
JMU Yard No. 5071	9752565	2017	165,000	205	Tokyo Gas Group	Cove Point	2038	IHI SPB
JMU Yard No. 5072	9758832	2017	165,000	205	Tokyo Gas Group	Cove Point	2038	IHI SPB
JMU Yard No. 5073	9758844	2018	165,000	205	Tokyo Gas Group	Cove Point	2038	IHI SPB
Kawasaki Yard No. 1729	9759252	2018	155,000	–	TBD	Cameron	–	Moss
Kawasaki Yard No. 1734	9791200	2018	180,000	–	Chubu Electric Power	Freeport	–	–
Kawasaki Yard No. 1735	9791212	2018	177,000	–	Chubu Electric Power	Freeport	–	Moss
Keppel Nantong I	9830903	2019	7,500	52	TBD	TBD	–	–
Maran Gas Chios	9753014	2019	170,000	98	TBD	TBD	–	GTT
Maran Gas Hydra	9767962	2018	173,400	205	BG Group	Sabine Pass	–	GT NO 96
Maran Gas Syros	9753026	2019	170,000	98	TBD	Sabine Pass	–	GT
Marshal Vasilevskiy	9778313	2017	170,000	295	Gazpromflot	Kaliningrad LNG	–	Membrane
Mitsubishi Yard No. 2321	9770438	2018	177,000	–	TBD	Cameron	–	Moss
Mitsubishi Yard No. 2322	9770440	2018	177,000	–	TBD	Cameron	–	Moss
Mitsubishi Yard No. 2323	9774628	2018	180,000	–	TBD	Freeport	–	Moss
Mitsubishi Yard No. 2326	9796781	2018	180,000	–	Japanese Utility	TBD	–	Moss
Mitsubishi Yard No. 2327	9796793	2018	180,000	–	Chubu Electric Power	Sabine Pass	–	Moss



Nikolay Zubov	9768526	2018	172,410	316	Yamal LNG	Yamal	2038	GT NO 96
Pan Africa	9750256	2019	174,000	100	Methane Services (Shell)	QCLNG	2039	GT NO 96
Saga Dawn	9769855	2017	45,000	–	TBD	TBD	–	–
Samsung Yard No. 2131	9744025	2017	174,000	210	BG Group/Methane Services	Portfolio	2027	TZ Mk. III
Samsung Yard No. 2149	9760770	2018	177,000	207	Mitsui O.S.K. Lines.	Cameron	–	Mark III Flex
Samsung Yard No. 2150	9760782	2018	177,000	207	Mitsui O.S.K. Lines.	Cameron	–	Mark III Flex
Samsung Yard No. 2212	9816763	2018	180,000	190	TBD	TBD	–	GTT Mark V
Samsung Yard No. 2213	9819650	2019	180,000	–	Centrica	Portfolio	2026	GTT Mark V
Samsung Yard No. 2233	9830745	2019	7,500	50	TBD	TBD	–	KC-1
Samsung Yard No. 2234	9830757	2019	7,500	50	TBD	TBD	–	KC-1
Vladimir Vize	9750658	2018	174,000	310	Yamal LNG	Yamal	–	GTT
Yuan He 1	9693719	2015	30,000	–	PetroChina	N/A	–	–
Zhong Yuan 603	9696735	2015	28,260	82	Sinopec	APLNG	–	GT NO 96
Gandria	7361934	1918	126,000	–	Ophir	Fortuna FLNG	–	–
Exmar FSRU	9757694	2017	25,000	–	Gunvor	Maheshkhali LNG	2028	–
Samsung Yard No. 2220	9820013	2019	170,000	–	–	–	–	–
Hyundai H. I. Yard No. 2909	9822451	–	170,000	–	–	–	–	–
Hyundai H. I. Yard No. 2945	9823883	–	170,000	–	–	–	–	–
Daewoo Yard No. 2468	9820843	–	173,400	–	–	–	–	–



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