



CHARTERERS WARY OF LATEST LNG CARRIER TENDER FROM INDIA'S GAIL

State-run company looking for modern vessel, but some are concerned it is already eyeing certain ships. Expanding LNG buyer Gail (India) has approached the market with a long-term tender for a modern LNG carrier. Chartering sources said Gail is seeking a two-stroke vessel for delivery between September and October 2025 to take on hire for between seven and 14 years, which could see it fixed out until 2038. The state-run company has also offered owners the option of putting forward a bridging ship that might not necessarily be a two-stroke, if they can make a vessel fitting the requirement available from 2027. Offers are due by 12 February, with expectations that the business will be concluded in the first quarter. Those working closely with Gail described it as “maturing” in its trading activities and said it is seeking a long-term chartered vessel to expand its fleet. The Indian gas-buying giant has four ships on term charter — two from Japan's Mitsui OSK Lines and another pair from NYK — and, although its portfolio is slightly complex to unravel, when all the company's LNG volumes are factored in, it stacks up at about 14 million tonnes per annum. Supply is coming from the US, Qatar, Australia and Russia. It wants to add a further 7 mtpa to 8 mtpa by 2030 and has been talking to producers in Qatar, Russia and Abu Dhabi on supply. The company kicked off 2024 by signing a 10-year supply deal, under which it will buy about 1 mtpa from trader Vitol from 2026. Gail has focused

on optimising its shipments by diving into cargo swaps to help minimise its vessel requirements. LNG charterers have proved wary of Gail's business in the past after a series of tenders for newbuilding tonnage ran several years without conclusion. Some were concerned that this latest tender could be a market test, with the charterer already eyeing certain ships. But Gail followers said the tender is a genuine search for new tonnage. India wants to more than double the share of LNG in its energy mix to 15% by 2030. In the past few days, Indian Oil Corp also appeared in the market seeking an LNG carrier to take on charter for around two years from early March with delivery in the US. Offers are due by 19 January. LNG carrier spot rates have been falling in the first half of January, but in the first full week of business, brokers have reported seeing more positive signs, particularly with the emergence of period requirements. They are benchmarking three-year deals at levels of more than \$90,000 per day. Source : www.tradewindsnews.com

QATAR SECURES 15 CARRIER BERTHS FOR HUGE HAUL

Tally of 40 shipyard slots includes berths for next-generation Q-Max ships. Middle East LNG producer QatarEnergy has upped its tally of confirmed LNG carrier newbuilding slots to 40 vessels at three shipbuilders under the second phase of its huge 100-ship-plus acquisition programme and firmed up its long-planned tranche of next-generation Q-Max vessels. TradeWinds understands the Doha-based giant has confirmed 15 of its pre-reserved LNG carrier berths at Samsung Heavy Industries. In addition, those working closely with the company said it had firmed up eight berths at Hudong-Zhonghua Shipbuilding (Group) for its much-anticipated Q-Max vessels. They said South Korean shipbuilder Hanwha Ocean had been considering offering in on the massive ships but Hudong-Zhonghua was the first to complete its talks. At 271,000 cbm, when complete, these will rank as the world's largest trading LNG carriers. But some will also be the latest delivering on the current global orderbook with handover dates at the LNG order-crammed Chinese yard stretching into 2029. Along with the 17 berths confirmed with HD Hyundai Heavy Industries by QatarEnergy in 2023, this gives the Qatari company 40 LNG newbuilding berths under Phase 2 of its project. Negotiations are now said to have switched to Hanwha Ocean, which is sitting on 12 pre-reserved LNG berths for QatarEnergy that could take the tally over 50. QatarEnergy announced in 2023 that it secured 60 LNG carriers under Phase 1 of its acquisition project. Those following the Qatari order haul said the tender process under which shipowners are being matched to the confirmed newbuildings has been delayed and is not now expected to be concluded until the end of February or into March. Previously indications had been given that it would be wrapped up at the end of 2023. TradeWinds reported in March 2023 that QatarEnergy had asked shipyards to come up with design proposals for an updated version of its Q-Max vessels. The Qatari company's decision to build its next supersize LNG carriers in China comes as no surprise after Hudong-Zhonghua in September held mass approval-in-principle signing ceremonies with four classification societies on a new breed of five-tank Q-Max LNG carrier — the Q-Type. The design was for vessels with X-DF slow-speed engines, onboard reliquefaction plants and membrane type NO 96 super plus cargo containment systems. But some did express surprise that the Qatari producer has gone ahead with a new version of its 14-ship, 263,000-cbm to 265,000-cbm existing Q-Max

fleet, and with a slightly larger vessel size making the ships likely more suited to dedicated terminals where they can be accommodated. source : www.tradewindsnews.com

FLEX SECURES CHARTER EXTENSION FOR ONE LNG CARRIER

Norwegian shipping firm Flex LNG, the owner of 13 liquefied natural gas carriers, has secured a time charter extension for its vessel, Flex Resolute. The shipping firm controlled by billionaire John Fredriksen said on Thursday that the charterer of the 2020-built 173,400-cbm LNG carrier had exercised its first extension option. Flex said the charter is a “super major”. UK-based energy giant BP was previously said to be the charterer of this vessel. Flex Resolute was fixed on a three-year time charter on November 1, 2021, starting in January 2022. Under the deal, the charterer had options to extend the period by up to four additional years in two-year periods. Following this option declaration, Flex Resolute is on a fixed hire contract until at least first quarter of 2027, according to Flex. The charterer will then have a final option to extend the charter by another two years until 2029, it said. CEO Øystein Kalleklev said Flex “is well positioned with 95 percent charter coverage for 2024 and about 50 years of firm backlog.” “We have one ship, Flex Constellation, coming open this year during the second quarter when the freight market usually starts to tighten again after the seasonal adjustment coming out of the winter,” he said. Flex recently said that the 2019-built 173,400-cbm, Flex Constellation, will be available for charter later this year after a trading house decided not to utilize its extension option. source : www.lngprime.com

FRANCE’S LE HAVRE FSRU TO GET FIFTH LNG CARGO

France’s Le Havre FSRU-based LNG import terminal, operated by TotalEnergies, is about to receive the fifth LNG cargo since its launch in October last year. The 2009-built, 165,500-cbm, Seapeak Magellan, is scheduled to arrive at the Le Havre port on January 19 to unload its LNG cargo sourced from Freeport, USA, a spokesman for TotalEnergies told LNG Prime on Thursday. Prior to this shipment, the FSRU received four LNG cargoes in November and December. Out of these four LNG cargoes, one was sourced from Norway while three came from the USA, according to the spokesman. TotalEnergies LNG Services France (TELSF), a unit of TotalEnergies, announced on October, 2023, that the 2010-built 145,130-cbm FSRU, Cape Ann, had started delivering natural gas supplies to the grid. The French energy giant charters this 283 meters long FSRU from Hoegh LNG, which has a 50 percent stake in Cape Ann, and Japan’s MOL, which owns a 48.5 percent stake. In addition, Tokyo LNG Tanker holds a 1.5 percent share in the unit. The 2022-built 174,000-cbm, Minerva Amorgos, delivered the first LNG shipment to Cape Ann on November 6 from Equinor’s Hammerfest LNG export plant in Norway. After that, the 2023-built 174,000-cbm, Maran Gas Marseille, delivered the second shipment from Sempra Infrastructure’s Cameron LNG export plant in Louisiana, followed by two more cargoes from the US.

Regas slots on offer

TotalEnergies has contracted 50 percent of the Le Havre terminal’s annual capacity of around 5 billion cubic meters, to supply it with LNG from its global portfolio. The spokesman said that TELSf is currently marketing available spot slots in February,

March, and May 2024 through auction process using PRISMA platform. According to the platform, TELSIF is offering in total six slots, or two each in February, March, and May. This is France's first FSRU-based facility and the fifth LNG import terminal. France hosts four onshore LNG terminals with a capacity of about 26.8 mtpa. These are Elengy's Fos Tonkin, Fos Cavaou, and Montoir-de-Bretagne LNG terminals, and also the Dunkirk LNG facility. Source : www.lngprime.com

CHINA'S LNG IMPORTS INCREASED 12.6 PERCENT IN 2023

China's liquefied natural gas imports rose 12.6 percent in 2023, and the country overtook Japan as the world's largest LNG importer. Data from the General Administration of Customs shows that China received about 71.32 million tonnes in the January–December period. This is a rise compared to about 63.44 million tonnes of LNG in 2022 when imports dropped due to very high spot LNG prices and Covid lockdowns. China's 2023 LNG imports dropped compared to record 78.93 million tonnes in 2021. Last month, China received about 8.40 million tonnes, a rise of 28.4 percent compared to December 2022. This is the highest monthly figure for Chinese LNG imports last year, the data shows. Prior to that, LNG imports in November were the highest last year reaching 6.80 million tonnes, a rise of 6.6 percent on the year. Including pipeline gas, China's gas imports rose by 9.9 percent to about 119.97 million tonnes in 2023. The country's pipeline gas imports rose by 6.2 percent in January–December to 48.65 million tonnes, the data shows.

World's largest LNG importer

Japan was the world's top LNG importer in 2022, overtaking China, but both of the countries took fewer volumes when compared to the year before. China has overtaken Japan this year. However, official data for Japan's December LNG imports is not available yet. During the January–November period, Japan imported some 59.85 million tonnes, down by about 3.14 million tonnes compared to China's volumes. Including China's December volumes, the difference is about 11.54 million tonnes. According to reports, Japan imported between 6–7 million tonnes of LNG in December. source : www.lngprime.com

INDIA'S LNG IMPORTS RISE

India's liquefied natural gas (LNG) imports rose in December compared to the same month in 2022, according to the preliminary data from the oil ministry's Petroleum Planning and Analysis Cell. The country imported about 2.39 billion cubic meters, or about 1.8 million tonnes of LNG, in December, a rise of 12.1 percent compared to the same month in 2022, PPAC said. During April–December, India took 23.93 bcm of LNG, or some 17.4 million tonnes, up by 14.2 percent, PPAC said. India paid \$1.1 billion for December LNG imports, the same amount as in the year before, and \$9.9 billion in April–December, down from \$13.7 billion in the year before, it said. As per India's natural gas production, it reached 3.13 bcm in December, up by 6.1 percent compared to the corresponding month of the previous year. During April–December, gas production rose by 5.2 percent to about 27.2 bcm, PPAC said. At the moment, India imports LNG via seven facilities with a combined capacity of about 47.7 million tonnes. India's Adani and France's TotalEnergies started supplying natural gas in April 2023 to the grid from their 5

mtpa Dhamra LNG import facility located in Odisha, on India's east coast. During April–November, Petronet LNG's 17.5 mtpa Dahej terminal operated at 94.4 percent capacity, while Shell's 5 mtpa Hazira terminal operated at 34.6 percent capacity, PPAC said. The Dhamra LNG terminal operated at 25.4 percent capacity, it said. source : www.lngprime.com

FAIRPLAY TOWAGE BAGS GERMAN LNG TERMINAL GIG

State-owned LNG terminal operator Deutsche Energy Terminal has awarded a contract to compatriot tugboat owner Fairplay Towage. Under the contract, Fairplay will be in charge to provide all assisting tugs for the DET-operated FSRU-based LNG import terminals located in Brunsbüttel, Stade, and Wilhelmshaven. Fairplay said the contract started effective January 1, 2024 and would run for “several years” with extension options. In November last year, DET issued a public tender for the provision of tug services, and the award of the contract follows a “quite exhausting” tender process and negotiations on terms and conditions, Fairplay said. Fairplay did not provide the price tag of the contract. Besides this deal, DET recently awarded a contract to Lithuanian LNG terminal operator KN for the commercial management of its four terminals. Germany's Federal Ministry for Economic Affairs and Climate Action established Düsseldorf-based DET in January 2023 to manage FSRU-based LNG import terminals. DET currently operates Germany's first LNG terminals on the North Sea coast, the Wilhelmshaven 1 LNG terminal, developed by Uniper, and the Brunsbüttel LNG terminal, developed by RWE. Additionally, DET will operate two upcoming terminals: the second LNG terminal in Wilhelmshaven and the LNG terminal in Stade. The German government, helped by Uniper, RWE, and TES chartered in total five FSRUs from Hoegh LNG, Dynagas, and Excelebrate Energy. Uniper and RWE already installed Hoegh LNG's FSRUs Hoegh Esperanza and Hoegh Gannet in Wilhelmshaven and Brunsbüttel. Also, the government sub-chartered the FSRU Transgas Power, owned by Dynagas, to private firm Deutsche Regas. This FSRU will serve the planned LNG import terminal in the port of Mukran. DET previously told LNG Prime it is planning to commission both its FSRU-based facilities in Stade and the second terminal in Wilhelmshaven in the first quarter of 2024.

source : www.lngprime.com

JIANGNAN DELIVERS SAIC ANJI'S LNG-FUELED CAR CARRIER

China's Jiangnan Shipyard has delivered the first LNG-powered pure car and truck carrier to compatriot SAIC Anji Logistics. According to a statement by CSSC's Jiangnan, the LNG dual-fuel PCTC with a capacity of 7,600 units, SAIC Anji Sincerity, has started its maiden voyage on Wednesday. Jiangnan claims this is currently the world's largest LNG-powered car carrier in operation. The shipbuilder launched this vessel in August last year. Back in 2021, the unit of Chinese largest carmaker SAIC Motor ordered two LNG-powered PCTCs with a capacity of 7,600 units and this vessel is the first in that batch. After that, SAIC Anji ordered three more LNG-powered PCTCs with a capacity of 7,800 units. Designed by SDARI, all of the 199.9 meters long vessels feature WinGD dual-fuel engines and type C LNG tanks. Jiangnan expects to deliver the second ship in 2024 as well, while the other three ships should join the fleet in 2025. SAIC Motor said in a separate statement that SAIC Anji Sincerity will transport the first batch of new vehicles of China's brands SAIC, Dongfeng Motor, and Yutong to Europe.

The carmaker said that SAIC Anji's fleet includes 31 vessels and the firm operates seven international routes covering Southeast Asia, Mexico, South America, and Europe. A total of 12 new PCTCs with a capacity of 7,000, 7,600, 7,800, and 9,000 vehicles will join its fleet in the next three years. SAIC Motor sold a total of 5.02 million vehicles in 2023, maintaining its position as the top Chinese automaker, while it achieved overseas sales of 1.21 million units, a year-on-year increase of 18.8 percent. source : www.lngprime.com

KARPOWERSHIP, MAN INK DEAL FOR 48 DUAL-FUEL ENGINES

Turkey's Karpowership, part of Karadeniz, and German engine maker MAN Energy Solutions have signed a contract for the delivery of a total of 48 dual-fuel engines for Karpowership's fleet of powerships. MAN said in a statement that the engine order consists of MAN 18V51/60DF dual-fuel engines with a mechanical output of 20.7 MW each, while the engines will be split between a number of Powerships. In addition to the engines, MAN will also supply the control systems for the powerships as well as other electromechanical equipment. MAN did not provide the price tag of the contract. Karpowership has the world's largest fleet of powerships. The active fleet currently comprises a total of 36 powerships with a total capacity of 6,000 MW. The future newbuilds equipped with MAN engines will also be deployed globally and in various regions of Asia, South and Central America, and Africa, the statement said. Karpowership aims to expand its activities into the natural gas, biomethane, hydrogen, and LNG space by leveraging its experience with floating energy infrastructure. The company launched its first LNG-to-power project in Indonesia in 2020. In September 2023, it signed a memorandum of understanding with Argentina-based Galileo Technologies to develop solutions in the FLNG sector and also other areas. Most recently, the firm joined forces with Pertamina International Shipping (PIS), a shipping unit of Indonesia's state-owned energy firm Pertamina, to develop LNG infrastructure. source : www.lngprime.com

CHINA MERCHANTS YARD KICKS OFF WORK ON EASTERN PACIFIC SHIPPING'S LNG PCTC

China Merchants Jinling Shipyard in Weihai has started building the sixth LNG-powered pure car and truck carrier for Singapore's Eastern Pacific Shipping. The shipbuilder held a keel-laying ceremony on January 15 for the vessel (W0305) with a capacity of 7,000 ceu, it said in a statement. This is the sixth and the last in this batch of LNG dual-fuel PCTCs CMJL (Weihai) will build for EPS. CMJL (Weihai) expects to deliver all of the vessels in the next two years. The shipbuilder owned by China Merchants recently delivered the first ship of its 7000 ceu dual-fuel car carrier series to EPS. CMA CGM Indianapolis will serve CMA CGM's unit CEVA Logistics under a charter deal. At nearly 200 meters in length, the vessel has the capacity to transport 7,000 cars while its deck surface is spread across 12 levels. With a width of 38 meters, the ship has a gross tonnage of 72,000 tons and will move at a max speed of 19 knots. The RoRo vessels' hybrid power system includes both LNG and electric battery capabilities and it is equipped with two 2000 cbm LNG tanks. Besides these ships, EPS also has

LNG-powered PCTCs on order at China Merchants Jinling Shipyard in Jiangsu. EPS recently took delivery of the second of ten LNG-powered PCTCs from this yard. [source : www.lngprime.com](http://www.lngprime.com)

ENAGAS WRAPS UP \$653 MILLION BOND ISSUE

Spanish LNG terminal operator Enagas has completed the issue of 600 million euros (\$653 million) in bonds maturing in 2034. Enagas said in a statement that the bond issue, with an annual coupon rate of 3.625 percent, has had a demand five times the amount offered, which shows the “positive reception” the company has received in the capital markets. Although the company has no relevant maturities until the end of the year, it has taken advantage of the “good” market conditions at the start of the year to carry out this issue, extending the average maturity of its debt and thus covering part of the upcoming maturities. Enagas said the success of the placement, with respect to its redemption term and coupon, underpins the “good” financial position of the company, which avails of a range of sources of finance. Following this operation and the planned cancellation of debt, 68 percent of the debt will come from the capital market, 9 percent from long-term institutional financing (EIB and ICO), 14 percent from bank financing and 9 percent from financial leases. Enagas operates a large network of gas pipelines and has four LNG import plants in Barcelona, Huelva, Cartagena, and Gijón. It also owns 50 percent of the BBG regasification plant in Bilbao and 72.5 percent of the Sagunto plant, while Reganosa operates the Mugardos plant. Spanish LNG imports and reloads dropped last year, while total demand for natural gas in 2023 fell due to lower demand for power generation, according to Enagas. [source : www.lngprime.com](http://www.lngprime.com)

INDIAN LNG IMPORTS UP 12% IN DECEMBER

Indian LNG imports in December were 2.39bn m³ (approximately 1.75mn tonnes), up 12.1% year/year, according to the provisional data published by the country’s oil and gas ministry’s Petroleum Planning and Analysis Cell (PPAC) on January 18. For the nine months of the current fiscal year, which commenced on April 1, 2023 (FY2024), cumulative LNG imports reached 22.85bn m³, up 14.2% year/year. In the fiscal year that concluded on March 31, 2023 (FY2023), India’s LNG imports amounted to 26.65bn m³, reflecting a decline of 14.1% in comparison to the preceding year. [source : www.naturalgasworld.com](http://www.naturalgasworld.com)

QATAR SET TO SIGN CHEAPER LONG-TERM LNG DEAL WITH INDIA

Qatar Energy within weeks could sign a long-term deal to provide liquefied natural gas (LNG) to Indian buyers on cheaper and more flexible terms than existing contracts, trade sources said, as India seeks to meet a goal to increase the fuel’s use. The Indian companies and Qatar Energy have agreed on terms and a contract could be signed by the end of this month or early in February, one of the sources said, adding the contract offering destination-flexible cargoes and lower pricing, would run until at least 2050, possibly longer. It would extend contracts set to expire in 2028 for the supply of 8.5 million metric tons per year (tpy) LNG to Indian buyers and play a part in meeting Prime Minister Narendra Modi’s aim to raise the share of natural gas in the country’s energy mix to 15% by 2030 from 6.3% now. The Indian companies and Qatar Energy did not

respond to requests for comment. Qatar, which aims to expand its liquefaction capacity to 126 million tpy by 2027 from 77 million, is keen to play a larger role in Asia and Europe as competition from U.S. supply increases. Last year, Qatar signed long-term deals with European majors Shell, TotalEnergies and ENI. Qatari LNG is often priced in relation to oil, using a formula based on a slope, or percentage of crude. One of the sources said the deal is likely to be finalised at a price of around a 12% slope of Brent per million metric British thermal unit (mmBtu). A second source gave a range of 12–12.5% for supplies on a free-on-board basis for India. The second source said a deal could be signed during an energy conference in India from Feb. 6–9. None of the sources could be named because they were not authorised to speak publicly. Under an existing deal, India's top gas importer Petronet LNG imports 7.5 million tpy of LNG from Qatar on a delivered basis with slope of 12.67% and a fixed charge of 52 cents. Additionally, companies including state-run Indian Oil Corp, Bharat Petroleum and GAIL (India) – which hold stakes in Petronet – buy a combined 1 million tpy of LNG at the same price. The new deal will allow the Indian buyers to decide which terminal in India will receive cargoes, a third source said. Under existing deals, Qatar delivers LNG to western Gujarat state. The source added the freedom to decide on the arrival terminal could save Indian buyers pipeline transportation costs within the Indian grid. Petronet Chief Executive A. K. Singh last year said his company could get a price lower than the 12–13% slope of Brent offered by Qatar to China and Bangladesh. Source : www.naturalgasworld.com

ASIA SPOT PRICES SLIP BELOW \$10/MMBTU DESPITE RED SEA TENSIONS

Asian spot liquefied natural gas (LNG) prices dipped below \$10 per million British thermal units (mmBtu) for the first time in nearly eight months, as ample inventories and mild weather outweighed geopolitical tensions in the Red Sea. The average LNG price for March delivery into north-east Asia <LNG-AS> fell to \$9.50/mmBtu, down almost 6% from last week, industry sources estimated. The fall in prices, however, has spurred more spot cargo purchases by Asian buyers. "Lower prices have incentivised a spate of tenders and purchasing by Asian buyers — a reaction not mirrored in Europe — to help slow falls and widen the spread between northeast Asian and European delivered LNG markets," said Samuel Good, head of LNG pricing at commodity pricing agency Argus. Pricing falls this week have been driven by weaker European gas prices, as the region looks to an exceptionally mild spell following the present cold snap, he added. "Even with more diversions away from the Suez Canal — by Qatari and Yamal-linked carriers — from last Friday, the market has shown little reaction." Earlier this week, the world's number two LNG exporter, Qatar, stopped sending tankers via the Red Sea amid growing regional tension, with at least three tankers changing courses to take the longer Cape of Good Hope route. Two vessels owned by Russia's Yamal LNG also diverted away from the Red Sea. Yemen's Iran-backed Houthi group has been attacking vessels in the Red Sea since Nov., in what the group says is an effort to support Palestinians in the war with Israel. This part of the route accounts for about 12% of the world's shipping traffic. Meanwhile, the amount of natural gas flowing to LNG export plants in the U.S. dropped to a one-year low this week, as an Arctic freeze caused some energy firms to divert fuel to the domestic market and as Freeport

LNG's facility in Texas experienced mechanical problems. "This poses a notable risk factor if it continues for a longer period," said Siamak Adibi, director for gas and LNG supply analytics at FGE. "However, weak demand and high storage levels are expected to counterbalance this risk factor, at least for now." In Europe, S&P Global Commodity Insights assessed its daily North West Europe LNG Marker (NWM) price benchmark for cargoes delivered in March on an ex-ship (DES) basis at \$8.286/mmBtu on Jan. 18, a \$0.749/mmBtu discount to the March gas price at the Dutch TTF hub. Argus assessed the price at \$8.30/mmBtu, while Spark Commodities assessed it at \$8.126/mmBtu. On spot LNG freight rates, Atlantic rates were estimated at \$57,000/day on Friday, while Pacific rates were at \$59,000/day, said Qasim Afghan, an analyst at Spark Commodities. source : www.naturalgasworld.com

NEXT BIG FREEZE TO IMPACT LNG DEMAND IN NORTH AMERICA

Recent fluctuations in Henry Hub prices, driven by increased volatility and backwardation, have prompted concerns. Short-range weather models indicate a surge in gas demand for heating, coupled with potential production disruptions across major regions. With cash prices reaching as high as US\$13 per MMBtu, a combination of domestic market imbalances and holiday closures contribute to the current situation. Factors influencing short-term prices heavily rely on the latest weather model runs, with a particular emphasis on the European Centre for Medium-Range Weather Forecasts. As the upcoming week is expected to witness below-average temperatures and heightened gas demand, the industry braces for possible freeze-offs in major producing areas. The low temperatures will be a test of the efficacy of natural gas equipment weatherisation efforts, midstream storage deliverability concerns, and the impact of current oversupply in domestic gas markets. Rystad noted the markets now consider the entire year ahead, grappling with the implications of the current oversupply in domestic gas markets. As prices are set and expectations rise, careful analysis and strategic decisions become paramount for industry players. The interplay between anticipated colder weather conditions and potential freeze-offs presents a dichotomy. While short-term production may witness a temporary decrease due to freeze-offs, overall production growth is expected to remain steady. The anticipated freeze-offs may also have repercussions on feedgas demand and short-term LNG contracts. A multitude of variables, from weather forecasts to market dynamics, hold sway over these intricate relationships, shaping the future trajectory of the LNG market. Rystad concludes the unusual weather conditions currently experienced in the United States are poised to leave an indelible mark on the LNG market, and the interplay between supply and demand, price fluctuations, and weather-related challenges presents a multi-faceted narrative within the industry emphasising the need for strategic decision-making and careful consideration of the evolving market dynamics. Source : www.lngprime.com

INDIA'S GAIL INKS 10-YEAR LNG SUPPLY DEAL

Vitol will deliver LNG from its global LNG portfolio to GAIL in India on a pan-India basis, the two companies said in a joint news release Friday. GAIL owns and operates a 16,000-km network of natural gas pipelines with a 70% market share in India. Chairman and managing director Sandeep Kumar Gupta said, "This long-term LNG supply deal with Vitol by GAIL will augment

its large LNG portfolio and will contribute to bridging India's demand and supply gap of natural gas." Vitol chief executive Russell Hardy said, "We are pleased to build on the existing relationship between Vitol and GAIL and to conclude this long-term LNG supply deal together. India is a significant, growing LNG market and we are excited to bring LNG supply from our global LNG portfolio to meet this rising natural gas demand in India." Billions of dollars are earmarked towards building India's natural gas infrastructure, including an additional 14,000 km of gas pipelines as India scouts for long-term imports deals. The government aims to raise natural gas' share of the energy mix to 15% by 2030 from the current 6%. This month, GAIL has also entered into a joint venture with Bengaluru-based startup TruAlt Bioenergy to set up 10 plants that manufacture compressed biogas (CBG). The partners plan to produce more than 33M kg of CBG using organic waste as raw material. source :

www.rivieramm.com

TOTAL ENERGIES ISSUES FORCE MAJEURE OVER NOVATEK'S ARCTIC LNG 2 PROJECT

French energy giant TotalEnergies has initiated a force majeure process on the Novatek-operated Arctic LNG 2 project in Russia due to sanctions. In November 2023, the US government issued new Russia-related sanctions due to the war in



Ukraine, including for the Arctic 2 LNG project. "We have initiated the force majeure process in accordance with existing contracts, and we will comply with applicable sanctions regimes in accordance with our principles of conduct," a spokesman for TotalEnergies told LNG Prime on Wednesday via email. "Consequently, no offtake of LNG from Arctic LNG 2 by TotalEnergies is planned in 2024," he said. In March 2022, TotalEnergies said it would no longer provide capital and book

proven reserves for the Arctic LNG 2 project due to the uncertainty created by the technological and financial sanctions on the ability to carry out the development. After that, TotalEnergies wrote down its 19.4 percent stake in Novatek and withdrew the representatives of the company from the board of Novatek TotalEnergies holds a 10 percent stake in the 19.8 mtpa Arctic LNG 2 development, and a 20 percent in Novatek's Yamal LNG project.

Arctic LNG 2

In August last year, Novatek completed the installation of the first gravity-based structure platform which will serve its Arctic LNG 2 project located on the Gydan peninsula. According to reports in Russia, Novatek started production of LNG from this unit in December and expects to ship first cargoes soon. However, the firm also issued force majeure on Arctic 2 LNG supplies to its customers due to US sanctions imposed on the project in November last year, the reports said. The first GBS, or train, has a capacity of about 6.6 mtpa, such as the the two other units which are under construction. The resource base of the Arctic LNG 2 project is the Utrenneye field located on the Gydan Peninsula in the YaNAO, about 70 km from Novatek's Yamal

LNG project across the Gulf of Ob. Novatek is the LNG project's operator with a 60 percent stake, TotalEnergies owns 10 percent, while CNPC and CNOOC of China have 10 percent, each. Japan Arctic LNG, a consortium of Mitsui & Co and Jorgmec, owns a 10 percent stake in the project as well. source : www.rivieramm.com

LNG FREIGHT RATES WEAKEN FURTHER DESPITE RED SEA DIVERSIONS

Spot liquefied natural gas (LNG) freight rates continue to weaken despite increasing reports of vessels diverting away from the Red Sea, according to Spark Commodities. Spark said on Tuesday that its Spark30S Atlantic dropped by \$2,000 to \$63,250 per day, while the Spark25S Pacific dropped by \$9,750 to \$71,000 per day. "Diverting a voyage via the Cape of Good Hope from the Arabian Gulf to NWE adds only \$0.09/MMBtu to the freight cost versus via Suez given Suez Canal savings, but increases laden voyage time by 9.5 days," Spark said. "Meanwhile, the front month DES LNG cargo price in Northwest Europe, at \$8.883/MMBtu, sits at its lowest since summer 2023 amid a well supplied European market," the company said.

Qatari vessels

LNG tankers and other vessels have been diverting away from the Red Sea that leads to the Suez Canal, to take the longer route around Africa via the Cape of Good Hope. This comes as Yemen's Houthis reportedly continue to target commercial ships in the Red Sea in response to Israel's attacks on Gaza. The US military struck and destroyed four Houthi anti-ship ballistic missiles this week, according to a statement issued by US Central Command. "These missiles were prepared to launch from Houthi-controlled areas of Yemen and presented an imminent threat to both merchant and US Navy ships in the region," the statement said. Due to the attacks, several reports said this week, citing mostly shipping data, that state-owned LNG giant QatarEnergy has also started diverting its LNG carriers from the Red Sea. LNG Prime invited QatarEnergy LNG, the unit of QatarEnergy and the operator of the giant Ras Laffan LNG complex, to comment on the matter, but we did not receive a reply by the time this article was published. Qatar's prime minister, **Mohammed bin Abdulrahman Al Thani**, said on Tuesday during the World Economic Forum in Davos that "LNG... as any other merchant shipments.. will be affected" by tensions in the Red Sea. Al Thani said there are alternative routes, but they are "less efficient" than the current route. He said that Qatar has always preferred diplomacy over military solutions and he believes that the focus should not be on small conflicts, but also on the main conflict in Gaza Strip, because once this conflict is resolved, everything else will be resolved. source : www.rivieramm.com

FRATELLI COSULICH CHARTERS LNG BUNKERING SHIP TO PETRONAS

Italian shipping group Fratelli Cosulich has chartered its second LNG bunkering newbuild to a unit of Malaysian energy giant Petronas. Under the two-year charter deal, the 5,300-dwt dual-fueled LNG bunkering vessel, Paolina Cosulich, will serve

PETCO Trading Labuan (PTLCL), a trading arm of Petronas, according to a statement by Fratelli Cosulich. Operating under PTLCL, a global energy solutions provider in key bunker hubs with network in Southeast Asia, Japan, Middle East and South Africa, Paolina Cosulich will cater to the increasing demand for LNG as bunker fuel in the Straits, it said. Fratelli Cosulich did not provide further information regarding the deal. It previously said that it expects to take delivery of Paolina Cosulich by January 2024. China's Nantong CIMC Sinopacific Offshore & Engineering (CIMC SOE) launched this LNG bunkering vessel in June last year. The bunkering vessel features a cargo capacity of 8,200 cubic meters of LNG. In addition to LNG, Paolina Cosulich can provide 500 metric tons of Marine Gas Oil (MGO), providing flexibility to accommodate various fuel requirements. This vessel is a sister ship to Alice Cosulich, Fratelli Cosulich's first LNG bunkering ship. In October 2023, Fratelli Cosulich took delivery of Alice Cosulich. This newbuild serves a charter deal Fratelli Cosulich signed with Dutch LNG supplier Titan.

source : www.lngprime.com

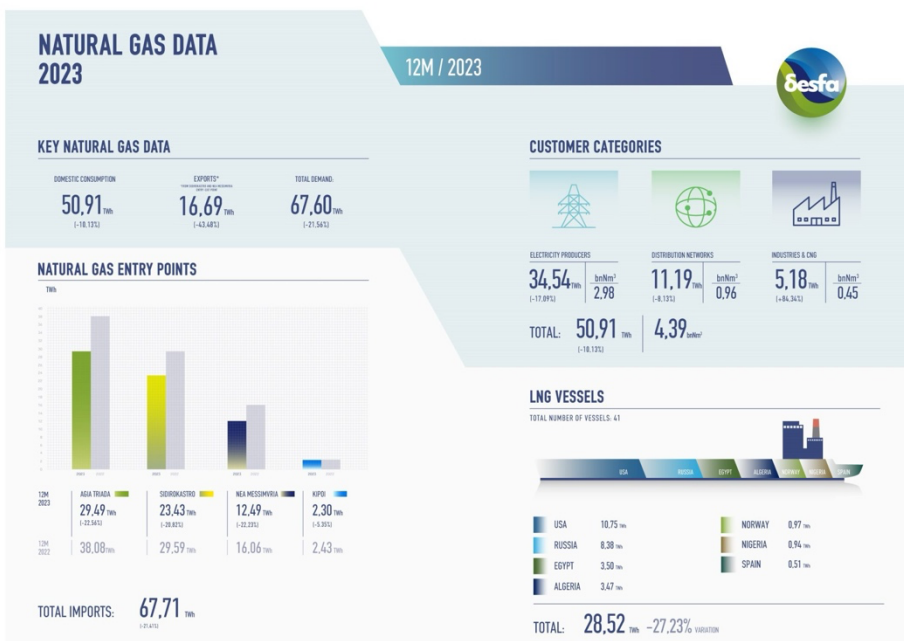
GREEK LNG IMPORTS DROP IN 2023

Liquefied natural gas (LNG) deliveries to Greece's Revithoussa terminal decreased 27.2 percent last year, with US and Russia supplying the majority of the volumes, according to DESFA. The LNG shipments in the January–December period totaled 28.52 terawatt hours, or 41 tankers, the Greek gas grid and LNG terminal operator said. This compares to record 78 cargoes and 39.19 TWh of LNG in 2022. In the January–October period last year, the shipments totaled 24.04 TWh, or 34 tankers, meaning that LNG imports in the fourth quarter were at 4.48 TWh, or 7 tankers.

US volumes dip

The US remained the largest LNG supplier to Greece with a 37.69 percent share of all LNG imports in 2023, DESFA said. However, deliveries from US liquefaction plants to Greece reached 10.75 TWh last year, a big drop from 20.10 TWh in 2022.

Russia ranked second with imports of 8.38 TWh, a jump from 2.03 TWh in 2022, followed by Egypt (3.5 TWh), Algeria (3.47 TWh), Norway (0.97 TWh), Nigeria (0.94 TWh), and Spain (0.51 TWh). DESFA said that 43.55 percent of all imported gas to Greece in 2023, including pipeline gas, came via the Revithoussa terminal. This facility is currently the only LNG import facility in Greece but it will be soon joined by Gastrade's FSRU-based LNG import project in Alexandroupolis. In 2023, total



gas imports to Greece amounted to 67.71 TWh, a drop of 21.41 percent from 2022. DESFA said the total demand for natural gas, combining domestic consumption and exports, decreased 21.56 percent, reaching 67.60 TWh. Domestic consumption saw a decrease of 10.13 percent to 50.91 TWh, while natural gas exports recorded a 43.48 percent decrease to 16.69 TWh, it said. source : www.lngprime.com

NOVATEK'S GAS SALES ROSE 2.7 PERCENT IN 2023

Russian LNG exporter Novatek reported a 2.7 percent rise in its natural gas sales, including LNG, in 2023. Novatek said in its preliminary report issued on Wednesday that the company's natural gas sales reached 78.63 bcm last year. The company did not break down the gas sales just to LNG. This was the case in the third-quarter report as well. Novatek reported a 47.3 percent rise in its LNG sales for the second quarter of the last year to 3.24 bcm, while in the first quarter Novatek's LNG volumes rose 60 percent to 2.97 bcm. As per Novatek's gas production, it reached 82.39 bcm in 2023, a rise of 0.3 percent compared to 82.14 bcm in the year before, the company said. The company's total hydrocarbon production rose 0.9 percent to 644.7 million barrels of oil equivalent (mmbbl). Novatek currently exports LNG via its 17.4 mtpa Yamal LNG plant and the mid-scale facility in Vysotsk with a nameplate capacity of 660,000 tons. The firm is also building the 19.8 mtpa Arctic LNG 2 plant and in August completed the installation of the first of three trains which will serve the project. According to reports in Russia, Novatek started production of LNG from this unit in December and expects to ship first cargoes soon. However, the firm also issued force majeure on Arctic 2 LNG supplies to its customers due to US sanctions imposed on the project in November last year, the reports said. Novatek is the LNG project's operator with a 60 percent stake, France's TotalEnergies owns 10 percent, while CNPC and CNOOC of China have 10 percent, each. Japan Arctic LNG, a consortium of Mitsui & Co and Jorgmec, owns a 10 percent stake in the project as well. source : www.lngprime.com

RUSSIA'S ARCTIC LNG 2 TO LOAD FIRST TANKER THIS MONTH, SOURCES SAY

Russia's Arctic LNG 2 project is set to load its first liquefied natural gas (LNG) tanker for Asia at the end of January, two industry sources said on Tuesday, despite disruptive U.S. sanctions, while initial volumes are expected to be small. The sanctions, imposed on Arctic LNG 2 over the conflict in Ukraine in November, led to force majeure on LNG supply from the project as well as reportedly forcing foreign shareholders to suspend their participation. Russia is the fourth-largest producer of sea-borne LNG behind the United States, Qatar and Australia. The project, located in the Gydan Peninsula in the Arctic, is key to Russia's efforts to boost its share of the global LNG market to a fifth by 2030-2035 from 8% now. With three processing trains, Arctic LNG 2's capacity is meant to be 19.8 million metric tons per year and 1.6 million tons per year of stable gas condensate. Production is due to start in early 2024. The first train has already started production while two other trains are yet to be delivered to the project's site from a plant in Murmansk. Its first LNG tankers had been expected to set sail in the first quarter of 2024, according to majority stakeholder in the project, Novatek. One of the sources said the first cargo's

delivery is expected at the end of the month, and the destination for it could be either China or South Korea. It is likely that the cargo would be supplied by an Arc 7 class vessel, which is able to tackle thick ice, to the Russian north-western port of Murmansk with further loading on to a conventional carrier. Novatek did not reply to a request for comment. One of the sources said that the first LNG cargo from the project would be loaded onto the Christophe de Margerie Arc 7-class LNG tanker. Another industry source said that the first LNG volumes from the project are likely to be “very minimal” due to sanctions. “Only third-tier Chinese companies with very limited exposure (or zero exposure) to the U.S. market will be able to touch this LNG,” he said. China’s state oil majors CNOOC Ltd and China National Petroleum Corp (CNPC) each have a 10% stake in the project, which is controlled by Novatek, Russia’s largest LNG producer and owner of a 60% stake in the project. France’s TotalEnergies and a consortium of Japan’s Mitsui and Co and JOGMEC each hold a 10% stake. source : www.naturalgasworld.com

MEXICO PACIFIC SEALS THIRD LNG SPA WITH EXXONMOBIL

Mexico Pacific, the developer of the planned \$14 billion Saguario Energia LNG export project, has signed an additional long-term deal to supply liquefied natural gas to a unit of US energy giant ExxonMobil. Under the 20-year sales and purchase agreement (SPA), ExxonMobil LNG Asia Pacific will purchase 1.2 million tonnes per year of LNG on a free-on-board basis from the third train of Mexico Pacific’s LNG export facility, Saguario Energia LNG, located in Puerto Libertad, Sonora. This is the third SPA Mexico Pacific signed with ExxonMobil LNG Asia Pacific following two 20-year deals announced in February last year for a combined 2 mtpa of LNG. The volume originates from the option under the separate LNG SPAs executed last year, covering volumes from trains 1 and 2. There is also an option for another 1 mtpa from Train 4, according to Mexico Pacific.

FIDs expected this year

Mexico Pacific said in December, while announcing a long-term deal with Australian LNG player Woodside, that it expects to take a final investment decision on the first two trains in the first half of this year. “While we remain focused on initially taking FID on trains 1 and 2, this latest LNG SPA with ExxonMobil concludes the LNG sales required for a subsequent train 3 FID expected this year,” **Ivan Van der Walt**, CEO of Mexico Pacific, said on Tuesday. “With key contracting and permits in place across the terminal and pipeline, we are well positioned to sanction the project, connecting Permian Basin gas with the world’s largest LNG markets in Asia,” he said.

Contracts

In November 2023, Mexico Pacific awarded the engineering, procurement, and construction contract for the pipeline which will deliver natural gas to the proposed facility. The 500-mile (850km) pipeline will be utilized as the primary natural gas supply path for the transportation of up to 2.8 Bcf/d natural gas from the US border to the first phase of Mexico Pacific’s 15 mtpa Saguario Energia LNG export facility. As per other LNG supply contracts, Mexico Pacific signed in August a long-term deal to

supply LNG to US energy giant ConocoPhillips. Under the 20-year SPA, ConocoPhillips will offtake 2.2 million tonnes per year of LNG on a FOB basis from Mexico Pacific's LNG export facility and the deal includes train 1, 2, and 3. Prior to this deal, China's Zhejiang Energy agreed to buy 1 mtpa of LNG for 20 years from the proposed project. In March, Shell and Mexico Pacific signed another SPA for 1.1 million tonnes per year from the third train of Mexico Pacific's anchor LNG export facility. This is the third SPA for the two firms as they announced a 20-year deal in July last year for 2.6 million tonnes per year of LNG from the first two trains. Moreover, the firm controlled by Quantum Energy Partners also signed a contract in 2022 with China's Guangzhou Development Group for 2 mtpa of LNG. source : www.lngprime.com

TOTAL ENERGIES SAYS AVERAGE LNG PRICE CLIMBS IN Q4

French energy giant TotalEnergies, one of the world's largest LNG players, reported a rise in its average price for equity liquefied natural gas sales in the fourth quarter of this year compared to the previous quarter. TotalEnergies said on Tuesday the average LNG price was \$10.28/MMBtu in the October-December period, up by 7 percent compared to \$9.56/MMBtu in the previous quarter. However, the price declined compared to \$14.83/MMBtu in the fourth quarter of 2022, when European demand was high as European countries worked to replace pipeline gas supplies with LNG. TotalEnergies said in its third-quarter report that its average LNG selling price should be above \$10/MMBtu in the fourth quarter. The company's integrated LNG adjusted net income reached about \$1.34 billion in the third quarter, a drop of 61 percent when compared to the third quarter in 2022, and a slight rise when compared to \$1.33 billion in the previous quarter. Also, TotalEnergies sold 10.5 million tonnes of LNG in the third quarter, slightly up when compared to 10.4 million tonnes in the same period last year, and a drop compared to 11 million tonnes in the prior quarter. TotalEnergies said on Tuesday that in the fourth quarter the "integrated LNG results will reflect the positive evolution of prices and production volumes." Also, the French firm said that it expects its oil and gas production will reach about 2.45 million barrels of oil equivalent per day in the fourth quarter, benefiting from LNG production growth, partially compensating for the Canadian oil sands assets disposals, effective this quarter. TotalEnergies plans to release its results for the fourth quarter on February 7. source : www.lngprime.com

COSCO'S YARD COMPLETES CYPRUS FSRU CONVERSION JOB

Cosco Shipping Heavy Industry in Shanghai has delivered ETYFA's converted FSRU which will serve the first Cyprus LNG import terminal in Vasilikos. CHI Shanghai, the unit of Cosco Shipping, handed over the 137,000-cbm FSRU, Etyfa Prometheas, during a ceremony held on Tuesday, it said in an announcement. The shipbuilder converted the 2002-built LNG carrier Galea. CHI Shanghai this is the first time that a Moss-type LNG carrier was converted to an FSRU in China. The FSRU is 296 meters long, 46 meters wide, and it has four regasification units each with a capacity of 105 mmscfd (million standard

cubic feet per day). In October 2023, the converted FSRU completed its gas trials and this was the last test for the vessel before delivery. LNG terminal launch expected in 2024, Cyprus announced the start of construction of its first LNG import facility at Vassilikos in July 2020. The Natural Gas Infrastructure Company (ETYFA), a unit of DEFA, previously signed an EPCOM (engineer, procure, construct, operate, and maintain) contract with a consortium for the project. The consortium comprises of state-owned China Petroleum Pipeline Engineering, a unit of CNPC, Metron Energy Applications, Hudong-Zhonghua, and Wilhelmsen Ship Management. Besides the converted FSRU, the project includes a jetty, a pipeline, and other onshore and offshore related infrastructure in Vasilikos. From there, gas will be piped to shoreside infrastructure with links to the country's energy grid mainly for power generation purposes. DEFA's ETYFA previously expected to launch the LNG import project for power generation in summer 2022, but the project has been delayed. According to DEFA, the company now expects the project to be completed in the second half of this year. Local media reports also previously suggested that Cyprus may charter the FSRU in the meantime until the LNG import infrastructure is ready. [source : www.lngprime.com](http://www.lngprime.com)

JAMES FISHER NAMES LNG-FUELLED TANKER

James Fisher and Sons, a marine services provider, on January 10 announced the christening of its latest LNG dual-fuel chemical tanker, *Lady Maria Fisher*. The christening of *Lady Maria Fisher* follows the introduction of *Sir John Fisher* and has been developed to the same specification. These vessels have been built by China Merchants Jinling (CMJL) shipyard. *Lady Maria Fisher* entered the fleet in early 2023, following her sister vessel *Sir John Fisher* in November 2022. Notably, the vessel boasts the capability to achieve a 45% reduction in carbon emissions, accompanied by a remarkable 93% decrease in nitrogen oxides (NOx) and a 45% reduction in sulfur oxides (Sox). Since entering service in early 2023, *Lady Maria Fisher* and her sister vessel, *Sir John Fisher*, have been servicing the needs of James Fisher's customer, P66. The vessels have been deployed around the coastline of Northern Europe. [source : www.naturalgasworld.com](http://www.naturalgasworld.com)

TGE GAS: HUIZHOU LNG TANKS COMPLETED

Three 200,000-cbm LNG tanks at Guangdong Energy's Huizhou LNG terminal in China have reached mechanical completion, according to Germany-based TGE Gas Engineering, a unit of China's CIMC. TGE Gas said in a statement the tanks achieved mechanical completion on January 12, 2024, ahead of the contracted construction period, marking the completion of the EPC storage tank project and the start of commissioning activities. Back in 2021, TGE Gas won the Guangdong Huizhou LNG EPC contract with its consortium partner CIMC EnTech. Chinese state-owned power utility Guangdong Energy announced the construction start of the LNG import project worth about \$1 billion in July 2021. In August 2022, TGE and its partner raised the roof on the third large storage tank. The first phase includes the three LNG tanks and related facilities for connecting, unloading, gasification and export, and one LNG ship unloading berth with a capacity of up to 266,000 cbm. TGE Gas says the project will have an annual maximum capacity of 6.1 mtpa. [source : www.lngprime.com](http://www.lngprime.com)

CNOOC BUNKERS MATSONS LNG-FUELED CONTAINER SHIP

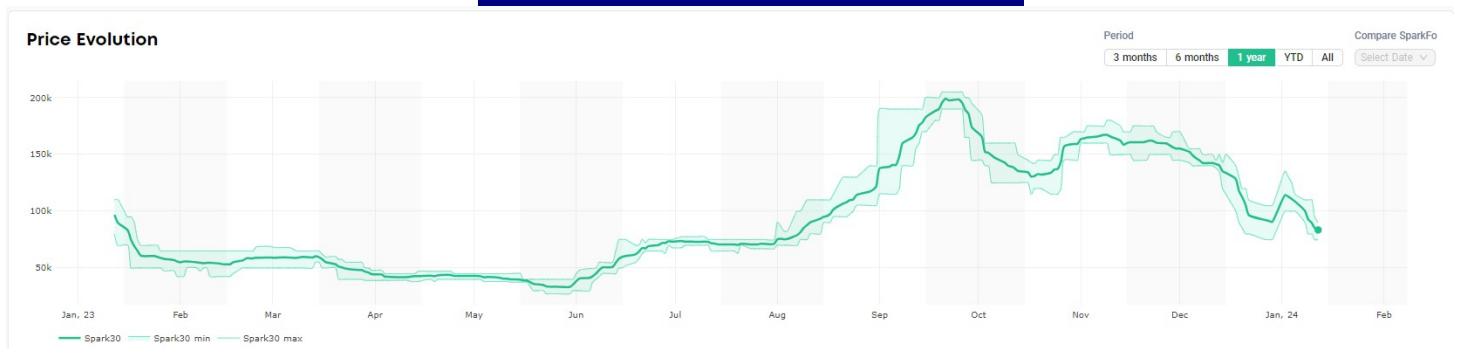
China's state-owned energy giant CNOOC has completed another bunkering operation to Matson Navigation's LNG-powered containership, Daniel K. Inouye, in Ningbo. CNOOC Gas & Power said in a statement that the operation took place on January 8 in the Ningbo-Zhoushan port, and it markets the first bonded international LNG bunkering operation for the firm in 2024. The firm used what it says is the world's largest LNG bunkering vessel, Hai Yang Shi You 301, to deliver LNG to the LNG-powered containership. In November 2023, the two vessels completed their first operation as part of a deal between CNOOC and Matson. Prior to that, CNOOC joined forces with France's CMA CGM in June to complete the first LNG bunkering operation at the Meishan terminal in the Ningbo-Zhoushan port. Since then, CNOOC wrapped up in total six LNG bunkering operations, according to CNOOC Gas & Power.

Matson's LNG containerships

Daniel K. Inouye, built in 2018 by US-based Philly Shipyard, is Matson's first retrofitted containership and it features three 1350-cbm type C LNG fuel tanks supplied by Singapore's C-LNG Solutions and MAN's 7S90ME-GI engine. Besides this containership, Matson is also retrofitting its 2019-built 3,600-teu containership, Kaimana Hila. The contract with MAN includes converting an MAN B&W S90ME-C10.5 unit to a dual-fuel ME-GI unit capable of running on LNG. Matson previously said it expects to invest about \$35 million in the conversion of Kaimana Hila, the same as for Daniel K. Inouye. Besides these two vessels, Matson plans to replace the main engine on its containership Manukai with a dual-fuel engine and this will cost about \$60 million. In total, the firm will spend up to \$130 million to enable these three ships to use LNG fuel. In addition to these vessels, Matson ordered in 2022 three new 3,600-teu LNG-powered Aloha Class containerships at compatriot Philly Shipyard for about \$1 billion. Matson will take delivery of these Jones Act compliant vessels in the fourth quarter of 2026 with subsequent deliveries in 2027. source : www.lngprime.com

LNG FREIGHT RATES, EUROPEAN PRICES DROP THIS WEEK

Spot charter rates for the global liquefied natural gas (LNG) carrier fleet continued to decline this week, while European and Asian prices also dropped compared to the week before. Last week, Spark30S Atlantic decreased to \$108,500 per day, and the Spark25S Pacific decreased to \$80,250 per day. "LNG freight rates have fallen for the sixth consecutive week, with the Spark30S Atlantic, now assessed for 174,000-cbm 2-stroke vessels, falling below \$100,000 per day this week for the first time in 5 months," **Qasim Afghan**, Spark's commercial analyst told LNG Prime on Friday.



Afghan said that the Atlantic rate decreased by \$25,000 to \$83,500 per day, whilst the Pacific rate decreased by \$14,250 to \$66,000 per day.

European prices drop

In Europe, the SparkNWE DES LNG front month also continued to drop this week. The NWE DES LNG for February delivery was assessed last week at \$9.872/MMBtu and at a \$0.855/MMBtu discount to the TTF. “The SparkNWE DES LNG price for February delivery is assessed at \$9.081/MMBtu and at a \$0.805/MMBtu discount to the TTF,” Afghan said. He said this is a \$0.791/MMBtu decrease since last week and a \$6.93 (43 percent) decline since the front month winter peak on October 13, 2023.

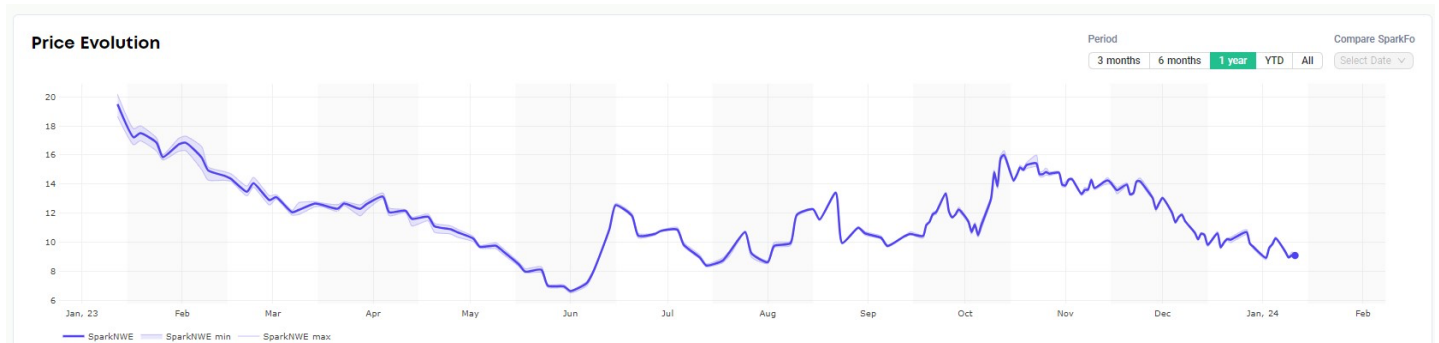


Image: Spark

Levels of gas in storages in Europe remain high for this time of the year. Data by Gas Infrastructure Europe (GIE) shows that gas storages in the EU were 81.77 percent full on January 10.

Chinese LNG demand

In Asia, Chinese LNG buyers were on a spree late January 9 with some 6-8 cargoes changing hands following the sharp decline in Asia-Pacific spot prices, according to Platts, part of S&P Global Commodity Insights. Platts said in a report, citing sources, these 6-8 cargoes that traded in China were scheduled for delivery from end-January to early March at \$9.60-\$10.60/MMBtu. Platts assessed on January 9 February JKM at \$9.809/MMBtu, H1 February at \$9.698/MMBtu, and H2 February at \$9.920/MMBtu. This week, JKM dropped when compared to the last week. JKM for February settled at \$11.245/MMBtu on Thursday. Source : www.Ingprime.com

CHINA'S GAS IMPORTS ROSE 9.9 PERCENT IN 2023

China's natural gas imports, including pipeline gas and LNG, increased 9.9 percent in 2023, according to customs data. Natural gas imports during the January–December period reached about 119.97 million tonnes, the data from the General Administration of Customs shows. China paid about \$64.3 billion for gas imports in this period, a drop of 8.1 percent compared to the year before. Moreover, the country's gas imports reached 12.64 million tonnes in December last year, a rise from about 10.95 million tonnes in November as demand in China increased due to winter heating season. There is currently no official data for LNG imports in December. China has overtaken Japan as the world's largest LNG importer last year. China imported 62.99 million tonnes of LNG during January–November, up by 10.9 percent compared to the same period in the previous year, and up by about 3.14 million tonnes compared to Japan's volumes. However, Chinese LNG imports fell in 2022 to due to very high spot LNG prices and Covid lockdowns, which affected economic activity. China's LNG imports dropped compared to the January–November period in 2021 when China imported 71.36 million tonnes of LNG. source : www.lngprime.com

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