



QATARENERGY INKS 17 SLOTS AS IT REIGNITES LNG PROJECT

LNG producer confirms almost \$4bn worth of berths at Hyundai Heavy Industries. Middle East producer QatarEnergy has firmed up 17 pre-reserved LNG newbuilding slots worth QAR 14.2bn (\$3.9bn) with South Korean shipbuilder HD Hyundai Heavy Industries as it kicks off Phase 2 of its huge LNG carrier acquisition project. Announcing the slot agreements on Wednesday, QatarEnergy said the deal marks the start of the second phase of QatarEnergy's LNG ship acquisition programme. The company said, together with the 60 ships that were contracted by shipowners for QatarEnergy in the first phase of the programme at a South Korean and Chinese yard, this agreement brings the total number of confirmed new LNG vessels to be delivered to QatarEnergy and its affiliates to 77 with more to follow. Insiders have previously detailed contracts on 66 vessels under Phase 1 of this project. QatarEnergy said the newbuildings will support its expanding LNG production capacity from the North Field LNG expansion and Golden Pass LNG export projects as well as its long-term fleet replacement requirements. The Doha-headquartered LNG giant pre-reserved up to 151 LNG carrier newbuilding slots at four shipyards for the massive ship acquisition project. TradeWinds reported on Monday that a deal with a single South Korean shipyard was imminent as QatarEnergy started to move on Phase 2 of its project ahead of South Korea's Chuseok three-day autumn harvest festival holiday. Saad Sherida Al-Kaabi, QatarEnergy chief executive and Qatar's minister of state for energy affairs, visited Seoul to

ink the agreement alongside HD Korea Shipbuilding & Offshore Engineering vice chairman and CEO Ka Sam-hyun. QatarEnergy said its shipbuilding programme is the largest of its kind in the history of the LNG industry and will play a pivotal role in meeting its future shipping requirements as it expands Qatar's LNG production capacity. Speculation is rife about which shipowners will be selected for these LNG carrier newbuilding berths. One source indicated that they will likely feature several of "the usual suspects" from the first phase of the massive ship acquisition project that concluded last year. This saw 14 shipowners, some of them working in consortia, signed up to berths. There is talk that Japan's three large shipowners — Mitsui OSK Lines, NYK and K Line — are expected to be there for the phase 2 newbuildings, partly due to Japan's LNG purchases from Qatar.

Shipowners mull details of QatarEnergy's 40-ship LNG newbuilding haul

There is interest in whether Qatari LNG shipowner Nakilat, which did not feature in phase 1 of the project, will be allocated to berths. Amid the expectation that QatarEnergy will switch up some slots to Q-Max-sized vessels, industry observers are suggesting that it is Nakilat that would be selected to build these behemoths. The Qatari company owns the world's 14 existing Q-Max units. During the Gastech meeting in Singapore this month, Hudong-Zhonghua Shipbuilding unveiled its new Q-type LNG carrier design for a new breed of Q-Max, which observers said is likely designed for the Qatari business. The 271,000-cbm vessel Q-Type has won approval in principle certificates from four major classification societies, with yard officials telling TradeWinds that a first vessel could be delivered by the end of 2028.

Winter LNG market kicks in with floating storage on menu

In March, TradeWinds reported that QatarEnergy had asked all four shipyards involved in its newbuilding project to come up with design proposals for an updated version of its existing 263,000-cbm to 265,000-cbm Q-Max vessels. The LNG newbuilding price is another factor that is fascinating watchers of the Qatari business. LNG carrier prices have risen from well below \$200m, when QatarEnergy first reserved the slots in 2020, to \$265m today. After intense renegotiations, QatarEnergy's first-phase ships were contracted at around \$215m each in 2022. But those watching the business said each yard has a formula within which newbuilding prices will be calculated. Source : www.tradewindsnews.com

EIA SEES RECORD JULY NATURAL GAS PRODUCTION, CONSUMPTION

The US Energy Information Administration (EIA) said September 29 dry natural gas production in July increased year-over-year for the 28th consecutive month, reaching 103.9bn ft³/day, a 3.5% increase over July 2022 and the highest for any month since it began tracking dry gas production in 1973. At the same time, estimated natural gas consumption in July averaged 86bn ft³/day, up from 83.3bn ft³/day in July 2022 and the highest for any month since 2001. Gas consumption increased in three of the four sectors tracked, the EIA said, led by a 5.1% increase in electric power deliveries as power utilities in the US worked to meet summer cooling demand. Deliveries to electric power utilities averaged 47.5bn ft³/day, the highest for any

month since 2001. Deliveries to residential gas users averaged 3.59bn ft³/day, a 1% increase, while industrial deliveries edged 0.5% higher, to 21.55bn ft³/day. Only deliveries to commercial users declined in July, to 4.6bn ft³/day from 4.7bn ft³/day, the EIA said. LNG exports in July averaged 11.3bn ft³/day, 16.7% higher than the daily rate for LNG exports in July 2022 and the highest for the month since the EIA began tracking in 1997. Overall, total natural gas exports (LNG and piped) were 2.5 times higher than natural gas imports, rising to 20.5bn ft³/day from 18.1bn ft³/day. Total imports slipped about 0.4%, to 8.26bn ft³/day from 8.3bn ft³/day in July 2022. source : www.naturalgasworld.com

ASIA SPOT PRICES HIT 7-MONTH HIGH ON RISING DEMAND, EUROPE SUPPLY WORRIES

Asian spot liquefied natural gas (LNG) prices rose for a third week, gaining \$1 to a seven-month high, amid increased demand in Asia and supply concerns in Europe. The average LNG price for November delivery into north-east Asia rose to \$15 per million British thermal units (mmBtu), up from \$14 the previous week, industry sources estimated. "As the risk of continued Australian disruption dissipates, concerns have shifted back toward Russian political risk. As gasoline and diesel exports have been curbed, there is some concern that similar measures could spread to other commodity classes," said Dominic Gallagher, head of LNG broking at Tullett Prebon. "This, with the backdrop of supply issues in Europe, has encouraged further strength in TTF and JKM over the past week," he said, referring to Europe's main natural gas futures market the Dutch TTF gas hub, and the Japan-Korea-Marker as the LNG benchmark price assessment for spot physical cargoes in Asia. Russia had last week temporarily banned exports of gasoline and diesel to all countries outside a circle of four ex-Soviet states to stabilise the domestic market, though later on softened the ban. It said this week it may introduce quotas on overseas fuel exports if the export ban fails to bring down high gasoline and diesel prices. Additionally, more tendering activities in the market put upward pressure on Asian prices, said Siamak Adibi, principal consultant at energy consultancy FGE, who also expects Japanese buyers to enter the market soon. "Japanese buyers have not shown significant activity in building up their stockpiles yet ... Our assumption is that they need to increase their inventories through spot purchase before entering to cold months." Japan's industry ministry said LNG inventories by major electricity utilities will likely increase towards the peak winter demand season, after falling to their lowest since early 2021 on the back of a long and hot summer. In Europe, S&P Global Commodity Insights assessed its daily northwest Europe LNG Marker (NWM) price benchmark for cargoes delivered in November on an ex-ship (DES) basis at \$12.487/mmBtu on Sept. 28, a \$0.80/mmBtu discount to the November gas price at the Dutch TTF gas hub, said Shermaine Ang, global LNG markets lead. Rises at the front of the LNG and gas hub curves - driven by expectations for weaker Norwegian gas supply due to upstream maintenance - have tightened inter-month price spreads considerably, as concerns of early winter gas surplus wanes, said Samuel Good, head of LNG pricing at commodity pricing agency Argus, which assessed the north-west Europe DES price at \$12.30/mmBtu. Europe gas prices rose to multi-week highs at the start of the week after an extension to Norwegian maintenance outages. Prices later on eased as some maintenance outages ended,

though there were revisions in the maintenance schedule for October. On LNG freight, spot rates fell this week, particularly in the Atlantic Basin where a narrowing of the contango between October and November closed floating storage opportunities and freeing up prompt vessels, said Edward Armitage, an analyst at Spark Commodities. The Atlantic rates fell to \$174,000/day on Friday, while the Pacific rates eased to \$189,000/day. Contango is where the futures price of a commodity is higher than the spot price. source : www.naturalgasworld.com

JAPAN'S K-LINE TAKES DELIVERY OF NEW LNGC

Japanese shipping company Kawasaki Kisen Kaisha (K Line) has taken delivery of a newly-built LNG carrier from Hudong-Zhonghua Shipbuilding (Group) Co. in China, it said on September 29. The vessel, named *Lagenda Setia*, is the third LNG carrier in a series that K Line ordered from Hudong-Zhonghua in 2021. The other two vessels in the series, *Lagenda Suria* and *Lagenda Serenity*, were delivered in May and June 2022, respectively. *Lagenda Setia* is a W-Max class LNG carrier with a cargo capacity of 80,000 m³. It is designed to transport LNG from Malaysia to Shenergy Group in China under a long-term charter with Malaysian energy company Petronas LNG. source : www.naturalgasworld.com

TOTALENERGIES SELLS 40% STAKE IN ANGOLAN BLOCK TO PETRONAS

French energy giant TotalEnergies has finalised the sale of a 40% interest in Block 20 in the Kwanza basin in Angola to Malaysian state-owned energy company Petronas for \$400mn, the company announced on September 28, 2023. TotalEnergies retains the operatorship and a 40% interest in Block 20, alongside Petronas (40%) and Sonangol Pesquisa e Producao (20%). Block 20 contains the Cameia and Golfinho oil discoveries, located around 150 km southwest of Luanda. These discoveries are planned to be developed through a system of subsea wells connected to a FPSO with an oil production capacity of 70,000 barrels/day, which will be the seventh FPSO developed by TotalEnergies in Angola. "With Sonangol and Petronas, we have established a solid partnership that will collectively enable us to take the final investment decision for the development of the Cameia and Golfinho fields, with the support of the Angolan authorities," said Nicolas Terraz, president, exploration & production at TotalEnergies. The project will include technologies to minimize greenhouse gas emissions and the facilities will be designed for zero flaring, with the associated gas entirely reinjected into the reservoirs. source : www.naturalgasworld.com

TURKEY TO BEGIN SUPPLYING MOLDOVA WITH NATURAL GAS FROM OCTOBER

Turkey will start supplying Moldova with 2 million cubic metres (bcm) of natural gas per day from October, state-owned Anadolu news agency said on Thursday, in the second such agreement announced by Ankara in as many days. Turkey, which has meagre gas sources of its own but hosts an extensive liquefied gas import infrastructure, aims to be an alternate supplier to smaller gas markets in southeastern Europe. On Wednesday, Turkey's state gas grid operator BOTAS signed a deal to supply

up to 1.5 bcm of gas to Romania's OMW Petrom in a deal that runs until the first quarter of 2025. Turkey also signed supply deals with Bulgaria and Hungary this year. source : www.naturalgasworld.com

MOL, PETRONAS, MISC MULL CCS JOINT VENTURE

Mitsui OSK Lines (MOL) has reached an agreement with Petronas CCS Ventures and MISC for the potential establishment of a joint venture to invest in developing and monetising liquefied carbon dioxide (LCO₂) carriers for carbon capture and storage (CCS) projects. The latest announcement builds on the February 2022 memorandum of understanding Petronas signed with MOL. **The companies also clinched four approvals in principle** for the conceptual design of the LCO₂ carriers from classification societies DNV and ABS in June this year. MOL and Petronas conducted a joint study regarding the optimum way of moving liquefied CO₂ within the Asia Pacific and Oceania region. Working with the Shanghai Merchant Ship Design & Research Institute, the companies completed the concept study of LCO₂ carriers and a floating storage and offloading (FSO) unit. An FSO is a floating facility that can receive, store and offload cargo offshore, and LCO₂ FSOs are considered one of the most effective scenarios in the carbon capture market. MOL, Petronas CCS Ventures, and MISC will now proceed to reach a definitive agreement for the incorporation of the joint venture. At a recent Riviera event, Petronas publicly declared its intent to become a leading CCS player. Three CCS hubs and two flagship projects have been included in Malaysia's recent National Energy Transition Roadmap. Several partners have already been identified and the company said it has extensively evaluated Malaysia's geology, identifying three offshore basins, totalling some 13Bn tonnes of CO₂, capable of sequestering CO₂ permanently. Petronas CCS Ventures and shipping line MISC are both wholly owned subsidiaries of Malaysian oil major Petronas. source : www.rivieramm.com

NEXTDECADE CLINGHES US\$356M TO FINANCE PORTION OF RIO GRANDE LNG PROJECT

NextDecade Corporation has secured a US\$356m senior loan to finance a portion of Phase 1, at its Rio Grande LNG export facility in Brownsville, Texas . Phase 1 includes the first three LNG trains at NextDecade's 27 million tonnes per annum (mtpa) export facility in Brownsville, Texas. The senior loans were disbursed in one advance for the full amount of US\$356M on 15 September, 2023, which resulted in a reduction in the commitments outstanding under RGLNG's existing term loan facilities for Phase 1 from US\$11.1Bn to under US\$10.8Bn. These senior loans will mature in July 2033, will accrue interest at a fixed rate of 6.72%, and rank pari passu to Rio Grande LNG's existing term loan facilities, the US\$500M working capital facility, and the US\$700M of 10-year senior notes issued at FID of Phase 1. This financing transaction is part of NextDecade's long-term balance sheet strategy for Phase 1, which includes extending and staggering debt maturities, diversifying sources of capital, reducing bank capital over time to provide potential capacity for financing future LNG expansions, and mitigating interest rate exposure. As of the date hereof, Rio Grande's outstanding fixed-rate debt and executed interest rate swaps have reduced

its exposure to movement in interest rates for over 80% of the debt currently projected to be incurred in support of Phase 1 construction. As of July, NextDecade reported that it had sold 16.2M tonnes per annum (mta) of LNG from Phase 1 of the project. LNG carrier owner Dynagas has locked in time charters for its 155,000 cbm Arctic Aurora and 150,000 cbm Clean Energy to the Rio Grande LNG project. The export facility is targeting commercial start-up in 2027. source : www.rivieramm.com

NFE'S FINAL ALTAMIRA FLNG RIG ON WAY TO MEXICO

New Fortress Energy's liquefaction rig, Pioneer II, is on its way to Mexico's Altamira where it is expected to start serving the company's first FLNG project next month. Wes Edens-led NFE announced the sail away of the rig early on Wednesday.

The jackup rig set sail under tow from the Kiewit Offshore Services shipyard in Ingleside, near Corpus Christi, Texas. According to the AIS data from the vessels which are towing Pioneer II, the rig departed the yard on Tuesday and is expected to arrive off Altamira during the weekend. Following arrival off Altamira, the rig will meet Pioneer I and III, completing all the rigs for NFE's Fast LNG 1 unit, NFE said. "Pioneer II receives clean natural gas from Pioneer I, the gas treatment rig, then liquefies the gas and transfers the LNG to the floating storage unit (FSU)," it said. NFE added that the next milestone is the first gas supplies from the \$1.3 billion project, but the firm did not provide any additional information. Prior to this, NFE's utilities and accommodation rig, Pioneer III, arrived off Altamira last month. In early June, the US LNG firm received an export permit for its Altamira Fast LNG facility from Mexico's Ministry of Energy (SENER). Under the permit, NFE is authorized to export up to 7.8 million metric tons through April, 2028, providing ample capacity to support the operations of the 1.4 million tons per annum Fast LNG facility through the permitted period, it said.

First gas in October?

Chris Guinta, NFE's finance chief said during the company's second-quarter earnings call last month that the company had expected to introduce first gas in September and sell the first LNG cargo in October. Guinta said at the time that NFE had planned to install Pioneer I around August 23 and around August 28. He also said that the 160,000-cbm Penguin FSU, which will serve the project as a floating storage unit, was on its way to Altamira. Penguin's AIS data showed on Wednesday that the vessel was anchored at Jamaica's Portland Bight, not far from the 170,000-cbm Hoegh Gallant FSRU which serves NFE's offshore Old Harbour facility. source : www.naturalgasworld.com

BEIJING GAS GETS COMMISSIONING CARGO AT TIANJIN NANGANG LNG TERMINAL

China's Beijing Gas has received the commissioning cargo for the first phase of its Tianjin Nangang LNG import terminal in the Tianjin south port industrial zone. Beijing Gas said in a statement on Wednesday that the 174,000-cbm Maran Gas Pericles delivered the commissioning cargo for the terminal's first phase which has a capacity of 5 mtpa, 4 220,000-cbm LNG storage tanks, a jetty, and the connecting pipeline. According to its AIS data provided by VesselsValue, the 2016-built

LNG carrier, owned by Greece's Maran Gas, delivered the first LNG shipment to the terminal from Shell's QCLNG plant on Curtis Island near Gladstone, Australia. Beijing Gas said in December last year it had completed the construction on the first phase of the LNG terminal. This included two LNG storage tanks incorporating GTT's GST membrane containment technology. Two other LNG tanks in the first phase do not have GTT's tech. The state-owned gas distributor is building in total ten LNG storage tanks at the facility in three phases. Moreover, the terminal in the Tianjin south port industrial zone will have four tanks in the second and two in the third phase. These membrane containment tanks feature GTT's GST technology as well. Beijing Gas previously said it expects to complete the second phase by the end of 2023, while the two tanks from the third phase should go online in 2024. The firm did not provide an update regarding the launch of the next two phases. The completion of the terminal will significantly boost Beijing's natural gas peak and emergency storage capacity and increase the city's energy security, as well as in the Beijing-Tianjin-Hebei region, it said. source : www.lngprime.com

SHELL: FIRST CRUISE SHIP LNG BUNKERING COMPLETED IN GIBRALTAR

LNG giant Shell and its partners have completed what they say is the first-ever cruise ship LNG bunkering in the port of Gibraltar. According to a social media post by Shell's head of downstream LNG, Tahir Faruqi, Shell joined forces with Silversea Cruises, the ultra-luxury brand of Royal Caribbean Group, Dutch gas shipping firm Anthony Veder, and also the Gibraltar Port Authority to complete the operation. "Notably, this operation was also the Port of Gibraltar's first 'in-port' bunkering, highlighting Shell's commitment to develop Gibraltar as a key LNG bunkering hub, offering bunkering services both within the port and at the anchorage," he said. The 7,500-cbm bunkering vessel Coral Methane delivered liquefied natural gas to the LNG-powered Silver Nova on September 24. Shell charts this bunkering ship from Anthony Veder. On the other hand, Germany's Meyer Werft handed over the first LNG-powered Nova class cruise vessel to Silversea Cruises in July. Silver Nova has a travel capacity of 728 guests and a gross tonnage of 54,700 tons.

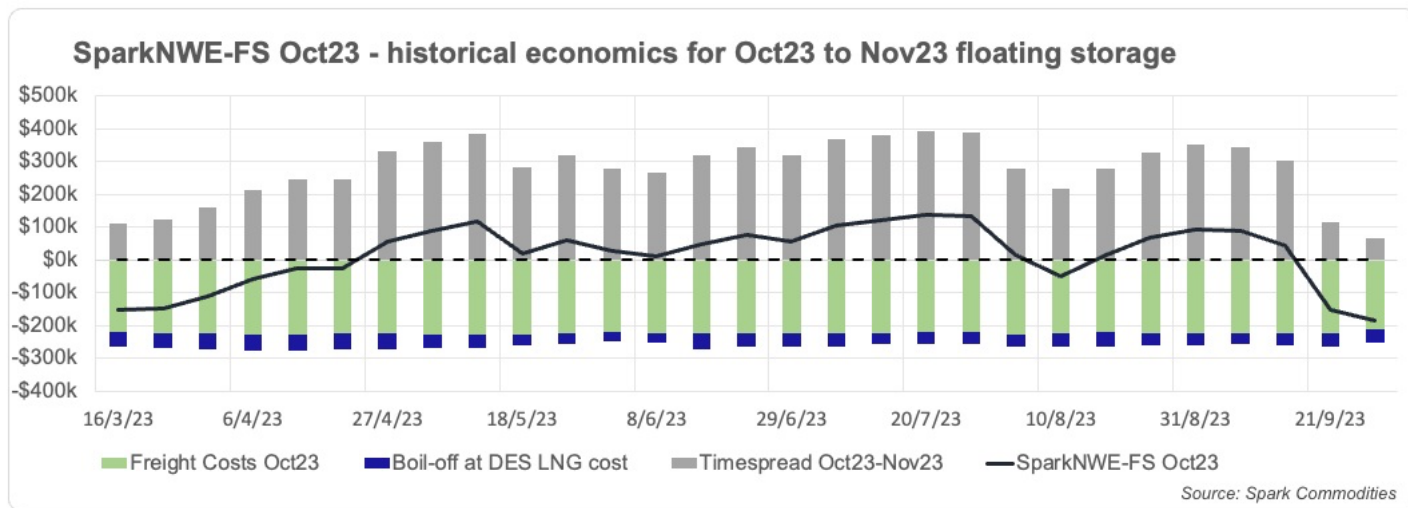
Shell's large LNG bunkering network

Back in 2021, Shell completed the first LNG bunkering operation in Gibraltar after it secured a licence from the British overseas territory's port operator. Shell is investing heavily in its LNG bunkering business. In July, Pan Ocean and Shell named a new LNG bunkering vessel with a capacity of 18,000 cbm which Shell will deploy in the Americas. Moreover, New Frontier 2 is the third LNG bunkering vessel which Shell will deploy in the Americas and is part of the company's fleet of 12 bunkering vessels, enabling Shell LNG's availability across key bunkering locations worldwide. Shell recently also added two more LNG bunkering locations in Europe, Flushing, and Antwerp. With this, the company expanded its network to 19 locations across 12 countries.

source : www.lngprime.com

SPOT LNG SHIPPING RATES EASE THIS WEEK

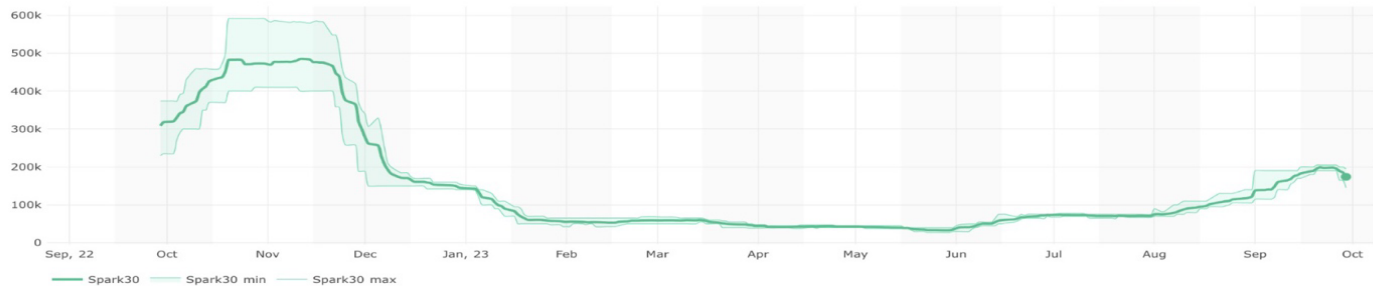
Spot charter rates for the global liquefied natural gas (LNG) carrier fleet declined this week as vessel availability increased, according to Spark Commodities. Last week, the spot rates stood at \$197,750 per day in both the Atlantic and the Pacific, up \$15,000 per day week-on-week on the Atlantic Spark30 route and \$10,000 per day week-on-week on the Pacific Spark25 route.



“Spot LNG freight rates fell this week, particularly in the Atlantic Basin where a narrowing of October23 to November23 contango closed floating storage opportunities freeing up prompt vessels,” **Edward Armitage**, Spark’s commercial analyst told LNG Prime on Friday. “In the Atlantic, the Spark30S rate ended the week at \$174,000 per day, down \$23,750 per day week-on-week, stopping short of hitting \$200,000 per day earlier in the week,” he said. Moreover, the Pacific Spark25S rate ended the week at \$189,000 per day, down \$8,750 per day week-on-week, Armitage said.

Historical data - Spark30S

Period: 3 months 6 months 1 year YTD All Compare SparkFo Select Date



Select Signals

Price Delta



Price Delta Chart

As per European LNG pricing, SparkNWE DES LNG front month dropped from the last week. Last week, NWE DES LNG for October was assessed at \$11.912 per MMBtu, a \$0.305 discount to the TTF price. “SparkNWE DES LNG for October23 deliveries was assessed at \$11.896/MMBtu, a \$0.405 discount to the Ocobert23 TTF price,” Bennet said on Friday. The TTF price for October settled at \$12.415 per MMBtu on Thursday, while the JKM spot LNG price for November settled at \$14.760 per MMBtu. This week, state-owned Pakistan LNG released a tender inviting firms to submit bids for two spot shipments for delivery in December. The delivery windows include December 7–8 and December 13–14 and the tender closes on October 4. Pakistan LNG has not issued a tender for cargoes since June this year, when it launched two tenders for spot cargoes. Source : www.lngprime.com

KNUTSEN TAKES DELIVERY OF LNG CARRIER CHARTERED BY SHELL

Norwegian shipowner Knutsen has taken delivery of a new Shell-chartered LNG carrier from South Korea’s Hyundai Samho Heavy Industries. Knutsen announced via social media on Tuesday that it has welcomed the 174,000-cbm Paris Knutsen to its fleet. This French-flagged and LR-classed vessel will serve a charter with LNG giant Shell. “Paris Knutsen is the 7th vessel in the Shell series, 8th vessel delivered by HSHI, and 10th vessel we have delivered within the last 15 months,” Knutsen said. “The vessel is sister vessel of 8091–96 with the only exception being MAN ME–GA main engines and Hi–ALS air lubrication system,” the firm said.

Knutsen did not provide any additional information. According to VesselsValue data, Knutsen ordered this LNG carrier along another vessel at Hyundai Samho in July 2021. Knutsen paid about \$199 million for the vessel. In February this year, Knutsen took delivery of the French-flagged Extramadura Knutsen, the sixth vessel in the series of nine LNG newbuilds it chartered to Shell. Knutsen took delivery in January of the fifth LNG carrier in this batch, the French-flagged Ferrol Knutsen. Prior to this vessel, Knutsen welcomed in its fleet the Norwegian-flagged Huelva Knutsen, the Norwegian-flagged Santander Knutsen and two French-flagged vessels, namely Malaga Knutsen and Alicante Knutsen. Source : www.lngprime.com

QATARENERGY AND EXXONMOBIL PROVIDE UPDATE ON GOLDEN PASS LNG CONSTRUCTION

QatarEnergy and ExxonMobil released the latest construction update for their giant Golden Pass LNG export plant on the US Gulf Coast near Sabine Pass, Texas, as they work to launch the first train next year. State-owned QatarEnergy owns a 70 percent stake in the Golden Pass project with a capacity of more than 18 mpta and will offtake 70 percent of the capacity, while US energy firm ExxonMobil has a 30 percent share. A joint venture of Chiyoda, McDermott, and Zachry is building the tree Golden Pass trains worth about \$10 billion next to the existing LNG import terminal.

Work progressing

Golden Pass LNG Terminal and Golden Pass Pipeline said in the newest construction report filed with the US FERC that Golden Pass is continuing to carry out Phase I and Phase II activities, such as storm water protection, levee construction, stockpiling of material, and piling. Golden Pass and its contractors progressed installation of piping and steel in process and utilities areas, continued piping and vessels insulation activities and helical piles and piping installation for the ground flares, while concrete foundation pours continued in Train 2 and Train 3. In addition, Golden Pass progressed setting various vessels on respective foundations and progressed brownfield tie-ins. The firm also continued LNG tank tops modifications and progressed cable tray installations and cable pulling activities, and continued pipe pneumatic/hydrostatic testing program. As per the pipeline expansion project, Golden Pass continued civil and construction activities supporting milepost (MP)01 Compressor Station, Sabine Spur, Natural Gas Pipeline (NGPL) Interconnect improvements, and associated facilities.

Nitrogen system

Golden Pass recently also submitted its implementation plan No. 242 to the FERC to provide information needed prior to commissioning and introduction of hazardous fluids for the nitrogen system (961). Also, the company requests authorization of the implementation plan to allow it to begin the commissioning and startup of the nitrogen system by November 10, 2023.

As per the start of operations, the FERC said in an inspection report on August 30 that the anticipated in-service timing for the first Golden Pass train is the second half of 2024, with the second and the third train following after. source : www.lngprime.com

CORINTH CLINCHES RAVENNA FSRU PIPELINE GIG FROM SNAM

Greece-based Corinth Pipeworks, a part of Viohalco's Cenergy, has secured a contract from Italy's Snam to supply steel pipes for the latter's planned FSRU-based LNG import project offshore Ravenna in the Adriatic Sea. According to a statement by Corinth, the firm will manufacture and supply about 13 km of longitudinally submerged arc-welded steel pipes (LSAW) for the development of an offshore and onshore natural gas pipeline which will connect the FSRU-based terminal with the grid. The Greek firm said the contract is worth more than 10 million euros (\$10.59 million). Moreover, the 26-inch pipeline will also be certified to transport up to 100 percent hydrogen, it said. Corinth said it will manufacture the pipes at its facilities and they will include internal and three-layer polypropylene, external coating, as well as concrete weight coating applied at the same location as pipe manufacturing at Thisvi, Greece. Earlier this month, Italy's Saipem, through a temporary association of companies with Rosetti Marino and Micoperi, won a contract for the FSRU project from Snam. According to Snam, the project consists of the engineering, procurement, construction, and installation (EPCI) of a new offshore facility, linked to the existing one, for the docking and mooring of the FSRU. Snam noted that the facility will connect to shore via an offshore pipeline 8.5 km in length, plus a 2.6 km onshore pipeline, and a parallel fibre optic cable. Italy's Rosetti Marino said in a separate statement that activities on the Ravenna FSRU contract are expected to be completed by November 2024.

BW Singapore

Last year, Snam purchased BW LNG's 2015-built FSRU BW Singapore for \$400 million, and plans to install it off Ravenna next year. The FSRU has a maximum storage capacity of about 170,000 cubic meters of LNG and a nominal continuous regasification capacity of about 5 billion cubic meters per year. It currently works in Egypt and the FSRU's charter contract with Egas expires in November 2023. Snam already launched this year the FSRU-based LNG import terminal in the Italian port of Piombino. The company purchased Golar Tundra with a regasification capacity of 5 bcm from Golar LNG last year for \$350 million, and the unit arrived in Piombino from Singapore in March. This is Italy's fourth large LNG terminal and also the second FSRU-based facility. Snam owns the Panigaglia facility and has stakes in the FSRU Toscana and the Adriatic LNG import terminal. Source : www.lngprime.com

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