



## **OMAN'S ASYAD OPEN TO OFFERS FOR ELDERLY STEAMSHIP**

Oman state-controlled shipowner Asyad Shipping has invited offers on a 19-year-old steam turbine LNG carrier, adding to the sales roster of elderly vessels in this sector. Brokers said the 147,384-cbm, Moss-type Ibri LNG (built 2006) could attract an offer for conversion or use on a localised regional trade. They identify the Japanese-built carrier as one of the larger and younger ships in the steam turbine LNG fleet of about 200 vessels. Being a Moss-type ship, with its larger size and cargo sloshing-proof tanks, might make the Ibri LNG a candidate for a storage unit. One broker following the vessel closely hinted that Asyad might not be interested in demolition offers. Kpler tracking data shows the Ibri LNG was largely trading between east Malaysia and Japan in 2024 but is in ballast off the western Malaysian coast. Clarksons' Shipping Intelligence Network lists it as "idle". Three brokerages are understood to be handling the sale. Asyad owns seven LNG carriers — six steam turbine vessels and one diesel-electric unit. The oldest in its LNG fleet is the 137,248-cbm Sohar LNG (ex-Lakshmi, built 2001). In late 2022, Asyad contracted two 174,000-cbm, two-stroke LNG carrier newbuildings at HD Hyundai Samho priced at about \$250m each. They are due for delivery in the first half of 2026. Asyad chief executive Ibrahim Al Nadhairi has been contacted for comment on the Ibri LNG.

















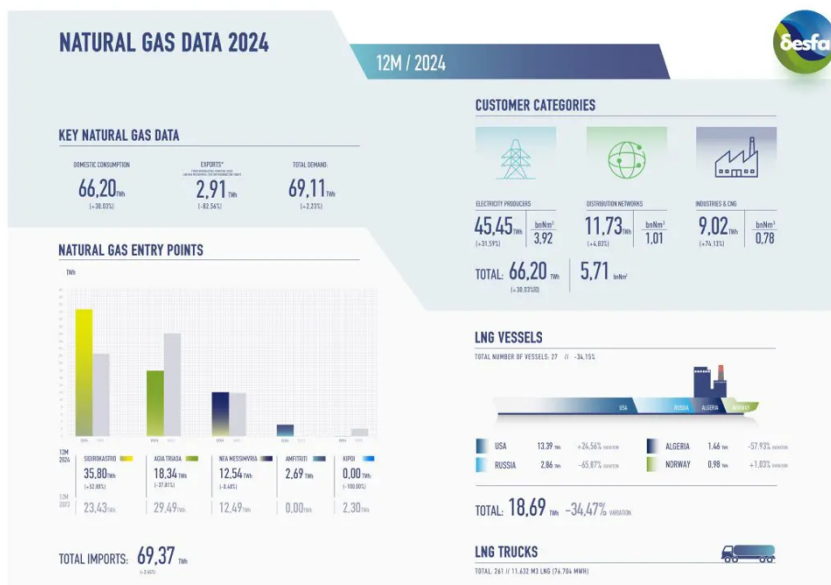




DESFA is also a shareholder in the Alexandroupolis facility along with founder Copelouzou, DEPA, Bulgartransgaz, and GasLog. Besides LNG imports, DESFA said the Revithoussa LNG truck loading facility handled 261 LNG truck loadings in 2024, transferring 11,632 cbm of LNG, equivalent to 76,704 MWh of energy. The loading facility offers a flexible solution for transporting LNG to off-grid areas and users by road.

## US volumes climb, Russian volumes down

The US remained the largest LNG supplier to Greece in 2024. US LNG volumes reached 13.89 TWh (71.64 percent) via 19 tankers, up from 10.75 TWh from 17 tankers in



tankers, up from 10.75 TWh from 17 tankers in 2024, DESFA said. DESFA said Russia ranked second with 2.86 TWh (15.3 percent), marking a significant 65.87 percent decline in volume compared to the previous year. Algeria followed with 1.46 TWh (7.81 percent), while Norway contributed 0.98 TWh (5.24 percent), ranking last in 2024. DESFA said that 24.6 percent of all imported gas to Greece in 2024, including pipeline gas, came via the Revithoussa LNG terminal. Total gas imports to Greece totaled 69.37 TWh in 2024, reflecting a 2.45 percent

increase compared to 67.71 TWh in 2023. The largest share of imports entered through the Sidirokastró entry point, accounting for 51.6 percent of total imports (35.8 TWh). Among the remaining entry points, the Nea Mesimvria entry point, through which gas is delivered via the TAP pipeline, covered 18.07 percent (12.54 TWh) of total imports. Lastly, 2.69 TWh were imported through the Amfitriti entry point (FSRU Alexandroupolis), representing 3.87 percent of total imports, DESFA said.

## Exports climb in Q4

According to DESFA's data, total natural gas demand (including domestic consumption and exports) rose by 2.23 percent, reaching 69.11 TWh. During 2024, natural gas consumption in Greece increased by 30 percent, reaching 66.2 TWh. Also, DESFA said natural gas exports decreased by 82.56 percent, dropping to 2.91 TWh from 16.69 TWh in 2023. Despite this year-on-year decline, exports saw a "significant surge" in the last quarter of 2024, increasing from 0.66 TWh at the first nine months of 2024 to 2.91 TWh at the end of the year. "This late-year recovery was primarily driven by the commencement of commercial operations at Alexandroupolis FSRU and the integration of the ICGB pipeline with the national natural gas transmission system in Komotini," DESFA said. Source: www.lngprime.com

## PETROVIETNAM GAS SEEKS FOUR LNG CARGOES

PetroVietnam Gas, a unit of state-owned PetroVietnam, has released a new tender inviting firms to submit bids for four spot LNG cargoes for delivery to the Thi Vai LNG import terminal. According to a tender document posted on the company's website, the cargoes will be delivered from March to May 2025 with a total quantity of 14,200,000 MMBtu. "The specific delivery window for each LNG cargo shall be written in the term sheet," PV Gas said. PV Gas launched the tender on January 13, and it closes on January 16 at 9:00 am Vietnam time. Before this tender, PV Gas launched a tender in September 2024 seeking one LNG cargo for delivery in October and in November seeking a partial cargo for delivery from December 20, 2024, to January 5, 2025. In June 2024, PV Gas received one cargo from PetroChina International at its Thi Vai LNG import terminal. This was the second LNG cargo PV Gas received from PetroChina and the fifth since the terminal's launch in 2023. The company officially launched its Thi Vai LNG terminal on October 29, 2023, after nearly 4 years of construction and commissioning. This is Vietnam's first LNG import terminal. In July 2023, LNG giant Shell delivered the commissioning LNG cargo to the terminal from Indonesia's Bontang LNG plant. Besides Shell and PetroChina, PV Gas received cargoes from a unit of France's TotalEnergies and from QatarEnergy LNG, previously known as Qatargas. The Thi Vai LNG import facility consists of one 180,000-cbm LNG tank, a jetty, and regas area. The terminal has a capacity of 1 mtpa in its first phase, but PV Gas plans to boost the capacity to 3 mtpa in the next stage.

### Nhon Trach 3 and Nhon Trach 4 LNG power plants

PetroVietnam Power, a unit of state-owned PetroVietnam, just announced that it has fired up its Nhon Trach 3 LNG power plant. In November 2021, PV Power broke ground on the Nhon Trach 3 and 4 plants in the southern province of Dong Nai, which are worth about \$1.4 billion. Vietnam's first LNG power plants will have a total capacity of 1.5 GW, according to PV Power. PV Power said that the company and PV Gas are still working to sign the final gas supply agreement for these plants. The two firms are taking the final steps to sign the GSA, ensuring a long-term and stable gas source for future operations, it said. In November last year, PV Gas signed a contract with PV Power to supply the commissioning LNG cargo for the latter's Nhon Trach 3 and Nhon Trach 4 power plants. Source: [www.lngprime.com](http://www.lngprime.com)

## PLAQUEMINES LNG TO COMMISSION TWO MORE LIQUEFACTION BLOCKS WITH NITROGEN

US LNG exporter Venture Global LNG has received approval from the US FERC to commission two more liquefaction blocks with nitrogen at its Plaquemines LNG export plant in Louisiana. The company is also preparing to send the third shipment from the facility. According to a filing dated January 13, the regulator approved the commissioning of the liquefaction train system blocks 7 and 8 with nitrogen gas. FERC granted the commissioning of the liquefaction train system block 1 in August 2024 and approved the commissioning of five additional blocks after that, previous filings show. Venture Global took a final investment decision on the first phase of the Plaquemines project with a capacity of 13.3 mtpa and the related pipeline in May 2022. It

also secured \$13.2 billion in project financing. In March 2023, the company sanctioned the second phase of the Plaquemines LNG export plant in Louisiana and secured \$7.8 billion in project financing. The full project, including the second stage, will have a capacity of 20 mtpa coming from 36 modular units, configured in 18 blocks. Each train has a capacity of 0.626 mtpa. Venture Global said in its recent IPO statement it is targeting a COD (commercial operations date) for the Plaquemines project in the third quarter of 2026 for Phase 1 and the second quarter of 2027 for Phase 2.

### **Third Plaquemines LNG cargo**

Last month, Venture Global LNG received approval from FERC to export the first commissioning cargo from its Plaquemines LNG plant. The approval came just a week after Venture Global started producing LNG at the company's second facility. With this, Plaquemines LNG became the eighth US LNG export facility. Venture Global sent the first commissioning cargo from its Plaquemines plant on December 27, 2024, and this shipment was recently delivered to Germany's Wilhelmshaven. Besides this shipment, Venture Global shipped the second commissioning cargo from its Plaquemines plant earlier this month. Venture Global's 174,000-cbm newbuild carrier, Venture Gator, appears to be heading to Europe as well, as shown by the AIS data provided by VesselsValue. The destination is currently not available. In addition, Venture Global is also preparing to send the third shipment from the Plaquemines LNG plant. The 2021-built 174,000-cbm, Isabella, was on Tuesday located at the LNG plant, its AIS data shows. The LNG carrier is owned by Greece's Maran Gas and chartered by Norway's Equinor. Source:

[www.lngprime.com](http://www.lngprime.com)

### **KUZEY STAR BAGS LNG CROATIA GIG**

Türkiye's Kuzey Star Shipyard has secured a contract from state-owned LNG terminal operator LNG Croatia related to the capacity expansion of the FSRU-based LNG import facility on the Croatian island of Krk. LNG Croatia is adding a new regasification module on its 140,000-cbm FSRU to further boost capacity. The contract awarded to Kuzey Star is worth about 14.6 million euros (\$15 million). LNG Croatia announced the contract award on Monday following a tender procedure last year. Besides Kuzey Star, LNG Croatia also awarded a contract worth about 2 million euros (\$2.04 million) to compatriot SCAN. The second contract includes procurement and installation of electrical power equipment for the integration of the FSRU with the module and meeting facility. In July 2024, LNG Croatia launched a tender for these two contracts, and after that, it extended the bid deadline.

### **Module built in China**

In November 2023, Chinese shipbuilder Nantong CIMC Sinopacific Offshore & Engineering s secured a contract from a unit of Finland's Wartsila to build one regasification module that will be installed onboard the FSRU. Earlier the same year, Norway-based Wartsila Gas Solutions won the contract worth about 22.9 million euros (\$23.4 million) to supply the regasification module for the FSRU that serves LNG Croatia's Krk LNG import facility. The new module will supplement the vessel's existing onboard Wartsila regasification system and increase the FSRU terminal's capacity with 212 mmscfd (million standard cubic feet









vessels are Technopia, Greenpia, Utopia, and Oeanpia. The membrane-type vessels are the 2017-built 174,000-cbm, Hyundai Peacepia and Hyundai Princepia, while the LNG bunkering vessels is the 2023-built 7,500-cbm, Blue Whale. Hyundai LNG Shipping operates this LNG bunkering vessel for South Korean LNG importing giant Kogas. Last year, Malaysian energy giant Petronas added three new LNG carriers to its fleet as it prepares for the launch of the Shell-led LNG Canada terminal in Kitimat, British Columbia. The three 174,000-cbm vessels are Puteri Sejinjang, Puteri Mahsuri, and Puteri Mayang. Back in 2021, Petronas signed long-term charter deals for these LNG carriers with Hyundai LNG Shipping. These ships were preceded by the delivery and naming of the first three vessels, Puteri Saadong, Puteri Ledang, and Puteri Santubong, in January 2024. In addition, Hyundai LNG Shipping's fleet also includes two LNG carriers chartered by Spain's Repsol and built in 2023 and 2024, its website shows. source: [www.lngprime.com](http://www.lngprime.com)

## US SANCTIONS TWO RUSSIAN LNG TERMINAL OPERATORS

The US government has imposed sanctions on two Russian LNG export terminal operators and additional LNG vessels. The Department of State announced on Friday that the US is sanctioning major targets in Russia's energy sector, imposing sanctions on nearly 80 individuals and entities. Concurrently, the Department of the Treasury is designating more than 150 individuals and entities and identifying 183 vessels as blocked property. Previously, the US sanctioned owners of LNG carriers linked to Russian LNG exports on the Novatek-operated Arctic LNG 2 project. The Department of State said its designations aim to "reduce Russia's oil and natural gas revenue through sanctions on operators of significant Russian crude oil production and LNG projects." "The Department is designating two currently producing Russian LNG export terminals to directly disrupt Russia's ability to produce and export LNG and reduce Russia's revenue from LNG exports," it said. According to the Department, Gazprom SPG Portovaya is the Russia-based operator of the Portovaya LNG terminal, and Cryogas Vyostsk is the Russia-based operator of the Cryogas Vysotsk LNG terminal. Back in September 2024, Gazprom shipped the first cargo of LNG produced at its Portovaya LNG complex in the Leningrad region. Gazprom's Portovaya complex on the Baltic Sea is a mid-scale plant able to produce about 1.5 million tons of LNG per year from two trains. Novatek operates the mid-scale LNG plant in Russia's Baltic Sea port of Vysotsk. The Vysotsk facility has a capacity of 660 thousand tons of LNG per year, but it has been producing LNG above its nameplate capacity.

### LNG carriers

The US Treasury is also identifying as blocked property 69 vessels, including 54 oil and product tankers and four LNG tankers, that are owned by Russia's Sovcomflot. According to Treasury, the LNG carriers are Panama-flagged LNG carrier Christophe De Margerie, Barbados-flagged LNG carrier Pskov, Barbados-flagged LNG carrier Velikiy Novgorod, and Russia-flagged Vostochny Prospect. However, Vostochny Prospect is an Aframax tanker powered by LNG. The 2016-built 174,000-cbm Arc-7 LNG tanker, Christophe de Margerie, serves the Yamal LNG project which has not been sanctioned yet. Also, the





bunkering. Moreover, truck loading operations at the LNG terminals rose 5.5 percent in December year-on-year to 1065. The Barcelona LNG terminal completed 209 truckloads in December, while the Cartagena terminal completed 208 truckloads, and the Huleva terminal completed 206 truckloads, the data shows. Source: [www.lngprime.com](http://www.lngprime.com)

## **ATLAS MARITIME NAMES LNG-POWERED PCTC DUO IN CHINA**

China's CIMC Raffles in Yantai, a unit of CIMC, hosted a naming ceremony for Atlas Maritime's two LNG dual-fuel pure car and truck carriers. The naming ceremony for Electric Star and Green Star took place on January 9, according to CIMC Raffles. These two vessels are part of a series of four LNG dual-fuel PCTCs with a capacity of 7,000 ceu. CIMC Raffles said the vessels are 99.9 meters long and 38 meters wide, with a design draft of 8.6 meters and a design speed of 19 knots. This is the first cooperation between CIMC Raffles and Atlas Maritime, while the vessels are the first LNG dual-fuel PCTCs in Atlas Maritime's fleet. The Greek shipping firm's website shows that the other two LNG-powered PCTCs are expected to be delivered in 2026. The SDARI-designed PCTCs feature two type C LNG tanks each with a capacity of 1,650 cbm. In addition, the vessels are equipped with MAN 6S60ME-C10.5-GI-EcoEGR main engine and are ammonia-ready, according to Atlas Maritime. The global fleet of LNG-fueled vessels keeps growing. Orders for LNG-powered vessels surged 103 percent to 264 ships last year, according to classification society DNV. The orders for 264 LNG-powered ships compare to 130 LNG-powered vessels in 2023 and 222 LNG-powered vessels in 2022. Source: [www.lngprime.com](http://www.lngprime.com)

## **AFRICA STARTS YEAR WITH A SMALL LNG OFFERING FOR THE WORLD**

UK oil major BP launched first gas earlier this month from wells at the Greater Tortue Ahmeyim (GTA) Phase 1 LNG project offshore Mauritania and Senegal - one of Africa's most complex deepwater gas developments. This milestone has been a long-time coming. Originally, first gas was expected in 2022, but launch was delayed repeatedly, chiefly because complications caused by the COVID-19 pandemic, but also a now-resolved dispute between BP and the suppliers of the project's floating LNG plant. These setbacks also led inevitably to cost overruns. The vessel had taken three and a half years to complete, despite representing a conversion from a 1970s-built Moss-type LNG carrier rather than a newbuild. It finally arrived on-site a year ago. A number of other African LNG developments have faced similar difficulties over the past few years. And despite more than three years of soaring global gas prices, final investment decisions (FIDs) on new capacity have been few and far between. As a result, despite its substantial LNG export potential, Africa has mostly missed out on the significant opportunity that the global energy crisis presented to accelerate development. GTA's source fields are situated 120 km offshore in waters some 2,850 metres deep. From there, gas is piped to a floating production storage offloading (FPSO) unit some 40 km from the shore, where gas is processed and liquids separated, and gas is then delivered to the FLNG 10 km offshore. The deep waters are not the only technical challenge that the project faced. The multilayered gas reservoirs pose a substantial risk of





