### CECYGNUS ENERGY GAS&OIL LNG NEWS WEEKLY O5TH JANUARY 2025



#### H-LINE SHIPPING SELLS STEAM LNG CARRIER FOR SCRAP

South Korea's H-Line Shipping has sold one steam liquefied natural gas (LNG) carrier for scrap, according to brokers. Brokers said the vessel in question is the 1995-built 130,000-cbm, HL Pyeongtaek, previously known as Hanjin Pyeongtaek. The steam LNG carrier was sold on "as is" basis for delivery in South Korea. Moreover, the price is said to be about \$13.8 million, or about \$480 per ldt. Vessels Value data shows that the LNG carrier was on Thursday on its way to Incheon, South Korea, after picking up a cargo at Qatar's giant Ras Laffan LNG complex. The vessel is expected to arrive in Incheon, where the Kogas-operated Incheon LNG terminal is located, on Sunday. This LNG carrier serves a long-term charter with LNG importing giant Kogas, the data shows. According to H-Line Shipping's website, its LNG carrier fleet includes ten operational vessels and 13 under construction. HL Pyeongtaek is said to be the eighth steam LNG carrier sold for demolition in 2024. Prior to this move, brokers reported in November 2024 that South Korea's SK Shipping sold four old LNG carriers for scrap. The vessels are the 1999-built SK Summit and the 2000-built SK Supreme, SK Splendor, and SK Stellar. In September 2024, Sinokor's 1979-built LNG carrier, Coral Energy was also sold for demolition.



#### Steam LNG carriers for demolition

Flex LNG CEO Øystein Kalleklev said in November that there are around 200 steamships in the LNG carrier market, including 21 modern steamships. He said a lot of these steamships were fixed on 20, 25-year charters, and they are rolling off these charters in the coming years, with about 75 of these ships being returned from long-term charters in the next 24 months, "What we expect will happen here is a mass EEXI-tinction. So EEXI means Energy Efficiency for Existing Ships Index, which is part of the IMO rules to reduce greenhouse gas emissions for the shipping sector," he said. Kalleklev said these ships are now "technically and commercially obsolete, and we do think scrapping activity will take up, and which we do think will rebalance the market in 2027." He said that historically, there has been very limited scrapping demand. "But as mentioned with all these steamships coming off charters, in this kind of market balance we assume 53 of the 75 ships to be removed from the market," he said. GTT CEO Jean-Baptiste Choimet recently told LNG Prime that the French LNG containment giant believes the replacement market is poised for significant growth over the next decade, driven by the aging LNG fleet, the demand for greater efficiency, and increasingly stringent environmental regulations. "Out of the current LNG carrier (LNGC) fleet of approximately 700 vessels, more than 300 will surpass 20 years of service within the next 10 years, and around 200 of those will exceed 25 years," Choimet said. This creates a "substantial need" for replacement, he said. Source: www.lngprime.com

#### **GERMAN FSRU TERMINAL OPERATOR TO GET \$4.23 BILLION BOOST**

The European Commission has approved an estimated 4.06 billion euro (\$4.23 billion) German measure to support the operation of DET's four FSRU-based LNG terminals. According to a statement by the Commission, the measure contributes to the achievement of the objectives of the REPowerEU Plan by enabling the diversification of energy supplies and ensuring security of gas supply. In December 2022, Germany had chartered four FSRUs and created state-owned LNG terminal operator DET. The FSRUs are in Brunsbüttel, Wilhelmshaven (two locations), and Stade. "The measure aims to address energy market disruptions caused by Russia's invasion of Ukraine and the halt of pipeline gas supplies from Russia to Germany," the Commission said. The FSRUs, two of which started operating "quickly", provide an additional import route to replace part of the lost Russian gas, it said. Also, the FSRUs are a temporary solution until permanent onshore LNG terminals are completed in Germany to ensure long-term gas supply.

#### Grant to cover losses

The aid, in form of a direct grant, covers the losses incurred by DET for operating the FSRUs until the end of their charter period, the Commission said. "As they were chartered at the peak of the energy crisis when demand and costs were very high and their limited operating time frame does not allow for full cost recovery, these terminals were expected to operate at a loss from the outset," it said. According to the Commission, the total net contribution between 2023 and 2033 is expected to

amount to 4.06 billion euros (\$4.23 billion). In case of higher losses than expected, the total net contribution could amount to 4.96 billion euros (\$5.17 billion), the Commission said. Germany has committed to stop operating the Brunsbüttel and Stade terminals once the planned onshore LNG terminals at those locations become operational, preventing market overlap. "Once the onshore LNG terminals are active, the FSRUs will be sub-let at market rates, following worldwide calls for interest open to all bidders and locations, until the lease contracts expire," the Commission said. Going forward, the capacity of the terminals will be auctioned in three different products: (i) a minimum technical capacity, subject to a delivery obligation, needed to ensure that the terminals remain operational in steady regime, therefore available always to ensure gas security of supply; (ii) medium term (3-4 years); and (iii) short term (1 year). Germany has also introduced safeguards to address possible undue distortions to competition, the Commission said.

#### **Capacity auctions**

Last week, DET announced the marketing of short-term regasification capacities at its FSRU-based LNG terminals in Brunsbüttel and Wilhelmshaven for 2025. DET said that this is the first of two steps in the current marketing process. The company will also offer further capacity for 2025 and beyond to the international market via PRISMA in late January/early February 2025. DET said in July this year it will launch new capacity auctions for its FSRU-based facilities in Brunsbüttel and Wilhelmshaven after it did not receive any bids in the prior marketing round. The 170,000-cbm FSRU Hoegh Gannet, which serves the Elbehafen LNG import terminal in Brunsbüttel, started supplying regasified LNG to the German grid on March 22, 2023, as part of the commissioning phase. Hoegh Gannet can regasify up to 750 mmscfd. In addition, the Wilhelmshaven 1 terminal also features a Hoegh Evi FSRU. The unit in question is the 170,000-cbm FSRU Hoegh Esperanza.

#### Two LNG terminals delayed

Besides these terminals, DET is working to launch its next two FSRU-based LNG import terminals in Stade and Wilhelmshaven. The launch of the two terminals will be further postponed as DET previously expected to launch the terminals in January next year. "We anticipate commencing operations at the earliest possible opportunity within the first quarter," a spokesperson for DET told LNG Prime last week. DET's third LNG import facility in Stade features the 174,000-cbm FSRU Energos Force. In March this year, the 2021-built FSRU, owned by Apollo's Energos Infrastructure, arrived at the AVG jetty in Stade. Once operational, the almost 300-meter-long ship will feed up to 5 bcm of gas per year into the German gas network. DET's second terminal in Wilhelmshaven will have a capacity of about 4 bcm per year. Excelerate's 138,000-cbm FSRU Excelsior arrived at the Navantia yard in El Ferrol, Spain last year for a planned stopover before its job in Wilhelmshaven. According to its AIS data, the FSRU is still located there. Source: www.lngprime.com



#### 2024 IN LNG SHIPPING AND TERMINALS: US MARKET SPECULATION, THRIVING FSRU SECTOR

#### FSRU market thrives amid robust long-term LNG demand growth.

Drewry Maritime Research senior maritime researcher Pratiksha Negi's report into the long-term growth in demand for FSRUs was highly popular, portraying a positive outlook for the sector. Ms Negi noted that FSRU capacity will grow at a CAGR of 6%, supported by robust LNG trade growth of 8% between 2024 and 2029. While Europe's LNG demand is immediate, Asia seeks long-term growth. FSRU availability is tight due to an acceleration in European projects and this trend will continue as plans for LNG import projects emerge. Increasing FSRU supply will be challenging due to the unavailability of shipbuilding slots, which will spur demand for LNG carrier conversions. The outlook is positive, and while Europe's infrastructure faces potential challenges due to the push towards renewable energy and the attainment of net-zero emissions, the adaptability of FSRUs for future energy carriers such as hydrogen and ammonia offers a strategic advantage. Conversely, the growing energy requirements in Asia and strategic collaborations underscore a positive FSRU outlook, supported by significant infrastructure expansion and emerging opportunities.

#### Case study: the world's largest FSRU starts work

Staying with the FSRU theme, the FSRU Bauhinia Spirit case study on the jetty arrangement also proved popular. MOL voyage manager Mihails Solovjovs explained at the LNG Shipping & Terminals Conference in November 2023 that the origins of Hong Kong's FSRU terminal plan grew out of a response to the 2017 Paris Agreement and its Climate Action Plan on decarbonisation and climate change. Natural gas is a transition fuel that supports Hong Kong's journey towards its 2050 carbon neutrality target by lowering the carbon intensity of power generation. Hong Kong utility firms CLP Power and HK Electric collaborated to form the Hong Kong LNG Terminal Ltd, a joint venture between the two companies. MOL's 2017-built MOL FSRU Challenger was chosen for the project and the vessel's regasification equipment was enhanced at Keppel Shipyard (now Seatrium) in Singapore in 2022. This included upgrading the FSRU's original nominal regasification capacity from 540M cubic feet per day (mmcfd) to 600M mmcfd and to increase the maximum from 720 mmcfd to 800 mmcfd. The scope of the modification project included installing an additional vaporiser skid, medium high-pressure pump, high-pressure manifolds, power supply facility for jetty equipment and cryogenic test. Read the full case study here. Perhaps receiving a less positive appreciation, is the 'ticket to trade' of inspection and vetting, according to the initial feedback from owners and operators. In September, OCIMF announced SIRE 2.0 is now live and it has withdrawn the SIRE VIQ7 tanker inspection option. This was the start of new era. Vessel operators are now only able to request tanker inspections that use the SIRE 2.0 Compiled Vessel Inspection Questionnaire (CVIQ) which is completed on a tablet device by accredited SIRE 2.0 inspectors. The move to the digitalised inspection programme means every tanker inspection will be tailored to the individual vessel and its risk profile. These inspections will require vessel operators and their crew to be prepared to respond to any potential inspection questions from the SIRE 2.0 Question Library. SIRE 2.0 inspection reports contain marine assurance data and provide feedback on all aspects of vessel

safety including hardware, processes and human factors. As a result, these inspection reports will enable marine assurance teams to conduct more indepth assessments of the quality of a vessel and its crew.

#### Technip Energy: election could change US permitting for LNG projects

As far as the development of US LNG exports go, all eyes are on president-elect Donald Trump. The desired outcome was voiced by France-based Technip Energies chief executive Arnaud Pieton who speculated in a company earnings call to investors that the then upcoming US presidential election could result in faster permitting timelines for LNG projects in a news story posted on 4 November 2024. "A Trump victory could lift the moratorium faster," Mr Pieton said, while underscoring how energy policies may impact project timelines and market potential. On the campaign trail, Mr Trump has promised to speed up energy permitting, but analysts have questioned whether another of his policy promises, to apply 60% tariffs on imports from China, would negate any market expansion from faster permitting.

#### Real-time gas analysis attracts investment

A story that was perhaps surprisingly popular to many was the news that innovative gas analyser technology provider Tunable had attracted investment totalling Nkr40.OM (US\$3.7M) from Wilhelmsen and other Norwegian investors. This reveals the depth of interest in having real-time analysis of gas cargoes and gas fuels. The investment round was led by Wilhelmsen with Skagerak Capital, GTT, Trumpf Venture, MP pension and the Skeie family, and is anticipated to pave the way for Tunable's expansion into new markets and further development of its product portfolio. Tunable's technology was highlighted for its potential to transform how the industry approaches CII ratings, with the real-time gas data solution providing granular insights into gas emissions, allowing for real-time adjustments and long-term strategy improvements. Source: www.rivieramm.com

#### GOLAR TAKES FULL OWNERSHIP OF FLNG HILLI

Floating LNG player Golar LNG has taken full ownership of the 2.4 mtpa FLNG Hilli after completing deals worth \$90.2 million with Seatrium and Black & Veatch. Golar announced on Monday it had acquired Seatrium's and Black & Veatch's minority ownership interests in the FLNG, which is currently located offshore Cameroon's Kribi. According to the firm, the acquisitions comprise all third-party interests in the asset, including a total of 5.45 percent common units, 10.9 percent Series A shares and 10.9 percent Series B shares. The transaction is equivalent to about 8 percent of the full FLNG capacity. Golar said the total consideration for the acquisitions is \$90.2 million, of which \$59.9 million is in equity and \$30.3 million is a pro-rata share in the existing FLNG Hilli debt facility. The full economic interest of the increased ownership in FLNG Hilli will be effective from January 1, 2025. Last year, Golar also completed its deal with US LNG player NFE to buy the 50 percent interest in trains 1 and 2 of the FLNG. Hilli is currently contracted to Perenco in Cameroon, until contract expiry in July 2026. Since her contract start-up in 2018, the unit has demonstrated "market-leading operational uptime for FLNGs globally." According to Golar, the unit has delivered 124 LNG cargoes and offloaded more than 8.5 million tons of LNG.



#### **Argentina FLNG project**

Following the completion of its contract in Cameroon, the FLNG will relocate to Argentina to start a 20-year contract for Southern Energy, a consortium of natural gas producers in Argentina. However, Golar said the Southern Energy contract remains subject to defined conditions precedent, including an export license, environmental assessment, and a final investment decision by Southern Energy. In July, Golar LNG entered into definitive agreements with Argentina's Pan American Energy for a 20-year deployment of FLNG Hilli. The FLNG project will monetize Argentine gas, tapping into the vast resources from the Vaca Muerta shale formation in the Neuquen basin, the world's second-largest shale gas resources. London-listed oil and gas firm Harbour Energy and Argentina's Pampa Energia recently joined this project, while Argentina's state-owned oil and gas company YPF also said it will join the development. Golar expects the project to start LNG exports within 2027.

#### Payment to Seatrium

In addition to this deal, Singapore's Seatrium and Golar have agreed to resolve other remaining open items, resulting in a \$7 million payment by Golar to Seatrium in relation to a Hilli Train 3 utilization bonus and settlement of historical work related to former Golar-owned LNG carrier, Golar Gandria. Following these resolutions there are no outstanding contractual arrangements between Seatrium and Golar related to existing assets, the company said. Seatrium, previously known as Sembcorp Marine and renamed as Seatrium following its merger with Keppel Offshore & Marine, and Golar recently decided to let their third FLNG conversion contract lapse. Back in July 2015, a unit of Keppel O&M signed a contract worth about \$684 million with a unit of Golar LNG to perform the conversion of the 1977-built LNG carrier, Golar Gandria, into a floating liquefaction facility. However, Golar LNG sold the 125,000-cbm Moss-type vessel for demolition last year. Seatrium previously delivered two floating liquefaction vessels to Golar LNG. These include Hilli, and the 2.7 mtpa Gimi, which is serving BP's Greater Tortue Ahmeyim FLNG project offshore Mauritania and Senegal. Black & Veatch provided its PRICO liquefaction technology for the units. "Golar is pleased to take full ownership of FLNG Hilli. The increased ownership will give immediate cash flow accretion and is expected to add approximately \$0.5 billion of Adjusted Ebitda backlog," Golar CEO Karl-Fredrik Staubo said. "We would like to thank our long-term partners Seatrium and Black & Veatch as co-investors and we look forward to continue to work with both organizations in our ongoing and future FLNG growth ambitions," he said. Source: www.lngprime.com

### TRIO GETS OK FOR \$3.3 BILLION LNG-TO-POWER DEAL IN PHILIPPINES

Power companies Meralco PowerGen, Aboitiz Power, and San Miguel Global Power have received approval from the Philippines competition watchdog for their previously announced LNG-to-power transaction worth about \$3.3 billion. According to separate statements by the firms, the Philippine Competition Commission (PCC) has approved the joint acquisition of two power facilities and a liquified natural gas (LNG) terminal by Meralco PowerGen (MGen), Therma Natgas Power (TNGP), a unit of Aboitiz

Power, and San Miguel Global Power (SMGP). The transaction involves the acquisition by MGen and TNGP, through Chromite Gas (CGHI), of a 67 percent equity interest in South Premiere Power (SPPC), Excellent Energy Resources (EERI), and Ilijan Primeline Industrial Estate (IPIEC). Furthermore, CGHI and SMGP will jointly acquire 100 percent of Linseed Field (LFC), which operates the LNG terminal in Batangas City. As a result of these acquisitions, MGen and TNGP, through their 60-40 stakes in CGHI, respectively, will own 67 percent of SPPC, EERI, and IPIEC, while SMGP retains a 33 percent stake in these entities and gains a corresponding interest in Linseed Field, the companies said. The three companies did not provide further information, earlier this year, they announced the deal saying it is worth about \$3.3 billion. MGen and AP will jointly invest in two of SMGP's gas-fired power plants—the 1,278 MW Ilijan power plant and a new 1,320 MW combined cycle power facility which is expected to start operations by the end of 2024, they said.

#### **Philippines LNG imports**

The operator of the LNG terminal Linseed Field is a unit of Singapore's LNG firm AG&P. The three power companies said the terminal will be used to receive, store, and process LNG fuel for the two power plants, thus fully integrating the local energy sector into the global natural gas supply chain. AG&P's unit AG&P LNG, which is now majority-owned by US investment and asset management firm Nebula Energy, is the operator of the first LNG import and regasification terminal in the Philippines, called the Philippines LNG (PHLNG) import terminal located in Batangas Bay. In April last year, AG&P kicked off commissioning activities at the LNG import terminal following the arrival of the 137,500-cbm FSU Ish at the terminal's jetty in Batangas Bay. AG&P previously said that San Miguel uses regasified LNG from this plant to power its Ilijan gas-fired power plant, one of the largest in the country, to serve Luzon, the most populous region in the Philippines. This new collaboration "will substantially augment the country's power supply with over 2,500 MW of generation capacity once fully operational, backed by advanced LNG storage and regasification capabilities," the three power firms previously said. The Philippines has several LNG import the country's existing gas-fired power plants. Besides AG&P's terminal, First Gen also launched its Batangas FSRU-based facility last year. Aboitiz Power confirmed in a separate statement last week that the main players in the country's gas-to-power industry are exploring interconnecting their pipeline infrastructure to share LNG imports. According to the statement, the three power firms may join forces with First Gen to share LNG imports. Source: www.lngprime.com

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#### SNAM'S PIOMBINO FSRU GETS 50TH LNG CARGO

Snam's FSRU-based LNG import terminal in the Italian port of Piombino has received its 50th liquefied natural gas cargo since its launch last year. Elio Ruggeri, Snam's executive director of LNG revealed the arrival of the 50th cargo in a social media post on Sunday. He claims the Piombino facility is the EU's "busiest" FSRU terminal. "We're proud of the Italis LNG contribution to Italy's energy security, having facilitated the import of approximately 4 bcm of gas from diverse global sources," Ruggeri said. According to the image above, the milestone LNG cargo arrived onboard the 2017-built 171,800-cbm, Ougarta, owned

by Sonatrach's unit Hyproc Shipping. Ougarta previously picked up the cargo at Sonatrach's Arzew LNG plant in Algeria, its AIS data provided by VesselsVaue shows. The 170,000-cbm FSRU, Italis LNG, previously known as Golar Tundra, received its first commercial shipment from Eni in July last year. Eni booked regasification capacity at the FSRU-based facility as part of its strategy to diversify LNG supplies to Italy through its internationally produced equity gas. In April, the unit received its first LNG cargo from Eni's Congo FLNG project. Last month, Snam said in its financial report that the unit regasified a total of 2.45 bcm with 27 unloads from LNG carriers in the first nine months of 2024. Including its Panigaglia onshore terminal in Liguria, Snam regasified 3.42 bcm of LNG during the nine-month period, a rise of 44.3 percent year-on-year. Besides Italis LNG, Snam's 170,000-cbm FSRU BW Singapore recently left Dubai and is on its way to Italy to start work offshore Ravenna. According to its AIS data, the unit is expected to arrive in Italy this week. In December last year, Snam completed the purchase of BW LNG's 2015-built FSRU BW Singapore for about \$400 million. Snam recently said that a new mooring platform off Italy's Ravenna is almost ready to welcome the FSRU by the end of this year. The company expects the terminal to be operational within the first quarter of 2025. Once in service, it will provide Italy with an additional regasification capacity of 5 bcm per year, thus reaching 40 percent of the nation's total gas demand. Source: www.lngprime.com

#### VENTURE GLOBAL CHARTERS LNG CARRIER DUO

US LNG exporter Venture Global LNG has chartered two liquefied natural gas carriers, adding to its fleet of owned vessels. Venture Global has executed two short-term charters for additional LNG tankers. The vessels were delivered in August and September 2024, bringing its total shipping portfolio to a total of eleven LNG carriers. Venture Global revealed these charters in its IPO registration statement filed with the US SEC last week. However, the company did not provide any additional details regarding the charters or the names of the vessels. Spot LNG shipping rates began to decline in August this year and are now at a record low for this time of the year, mainly due to a high number of newbuilds coming into the market. In March this year, Venture Global announced it it has nine LNG carriers on order in South Korea, further advancing the integration of its business across the entire LNG supply chain. Six of these vessels have a cargo capacity of 174,000 cbm, and three have a cargo capacity of 200,000 cbm. The LNG carriers are being built at South Korea's Samsung Heavy and Hanhwa Ocean. Samsung Heavy already delivered the 174,000-cbm Venture Gator and Venture Bayou to the US LNG exporter. Venture Global noted in the registration statement, which has 299 pages, that the remaining LNG tankers are scheduled to be delivered on a rolling basis through 2026.

#### **Optimizing LNG marketing and sales**

Venture Global said it is assembling a fleet of at least 11 LNG tankers to provide additional optionality to spot and term customers and to service contracts with transportation or delivery components. The company has also acquired firm regasification capacity at UK's Grain LNG terminal, Europe's largest regasification terminal, to import 42 LNG cargoes per year from 2029 until 2045. Additionally, the company has secured about 1 mtpa of LNG regasification capacity at the new



Alexandroupolis FSRU-based terminal in Greece for five years, beginning in 2025, which equates to about 12 cargoes annually. "We believe that such shipping and regasification capabilities will support our ability to optimize LNG marketing, sales, and logistics to reach new markets and customers," the company said. As previously reported, the company revealed in the registration statement it plans to boost its export capacity to 104.4 mtpa via five projects by 2034. Venture Global said its five current projects are being designed to deliver a total expected peak production capacity of 143.8 mtpa, which consists of an aggregate of 104.4 mtpa expected nameplate capacity and an aggregate of 39.4 mtpa of expected excess capacity. The firm currently exports LNG from its Calcasieu Pass Pass in Louisiana, which is still in the commissioning phase, and it recently started production at its Plaquemines LNG export plant in Louisiana. Besides these two projects, Venture Global is working on the proposed CP2 LNG project in Louisiana, the Delta project, and the newly revealed CP3 project. Source: www.ingprime.com

#### GREECE'S ALEXANDROUPOLIS FSRU RECEIVES NEW LNG SHIPMENT

Gastrade's FSRU-based LNG import terminal off Greece's Alexandroupolis has received a new shipment of liquefied natural gas. The 2023-built 174,000-cbm, Maran Gas Marseille, which is on charter to France's TotalEnergies, was on Tuesday morning local time located at the 153,600-cbm FSRU, Alexandroupolis, its AlS data provided by VesselsValue shows. Maran Gas Marseille previously loaded a cargo of LNG at Venture Global LNG's Calcasieu Pass LNG terminal in Louisiana, the data shows. As previously reported, TotalEnergies supplied this LNG cargo to Bulgaria's Bulgargaz under a two-cargo tender. Last month, TotalEnergies delivered the first LNG cargo to the Alexandroupolis FSRU under this tender award. This LNG cargo was sources from Sempra's Cameron LNG terminal in Louisiana, and it was the second commercial LNG shipment for the Alexandroupolis FSRU. Gastrade's FSRU Alexandroupolis received its first commercial LNG shipment from Norway on October 3. A unit of TotalEnergies also delivered this cargo to Bulgargaz which previously booked capacity at Gastrade's terminal. In addition, units of UK-based energy giant BP and US LNG exporter Venture Global will supply cargoes to Bulgargaz in January and February following the completion of a tender.

#### One LNG cargo per month

Gastrade's shareholders include founder Copelouzou, DESFA, DEPA, Bulgartransgaz, and GasLog. This is Greece's first FSRU and the second LNG import facility, adding to DESFA's import terminal located on the island of Revithoussa. The Alexandroupolis LNG terminal has a capacity of up to 5.5 bcm per year, or some 66.3 TWh per year. Gastrade previously told LNG Prime it expects to receive one LNG cargo per month at its FSRU-based LNG import terminal in the next five months. A sheet provided by Gastrade to LNG Prime showed that the first 2025 delivery is expected on January 25-26, the second on February 22-23, and the third cargo is expected on March 10. Gastrade expects the fourth 2025 delivery on July 27. According to the company, 14 Greek and international companies are participating commercially in the project, committing almost all the terminal's capacity until at least 2030. Besides Bulgargaz, Venture Global LNG recently booked long-term

capacity at Gastrade's LNG import terminal. Under the binding terminal use agreement, Venture Global has secured about 1 mtpa of LNG regasification capacity at the terminal for five years, beginning in 2025. Venture Global said its capacity will account for about 25 percent of the total terminal capacity or about 12 LNG cargoes annually. source: www.lngprime.com

#### HUDONG-ZHONGHUA LAUNCHES TWO LNG TANKERS

Chinese shipbuilder Hudong-Zhonghua has launched two 174,000-cbm liquefied natural gas (LNG) carriers. According to a statement by Hudong-Zhonghua, the launching ceremonies for the two LNG vessels took place on December 23. Both vessels are part of Hudong-Zhonghua's fifth generation "Changheng" series. The first vessel is hull 1799A. Hudong-Zhonghua only mentioned that China LNG Shipping (CLNG), a joint venture of Cosco Shipping and China Merchants, is a part of the consortium that owns the vessel. VesselsValue data shows a consortium consisting of Japan's NYK, K Line, Malaysia's MISC, and CLNG ordered this LNG carrier and four more vessels in 2022. These LNG carriers are being built for state-owned LNG giant QatarEnergy under its massive shipbuilding program. Besides this LNG carrier, Hudong-Zhonghua also launched the vessel with hull number 1909A. This LNG carrier is owned by United Liquefied Gas Shipping, a joint venture in which Cosco Shipping has an 81 percent stake and partner PetroChina holds the rest. In July last year, the JV ordered this 174,000-cbm LNG carrier and a sister ship at Hudong-Zhonghua as part of the third stage of the Cosco Shipping-PetroChina project. Following delivery in 2025 and 2026, both vessels will go on long-term charter to PetroChina. This year, Hudong-Zhonghua broke a new record in the Chinese LNG shipbuilding industry. Hudong-Zhonghua recently delivered its eighth large LNG carrier this year, as it works to double its LNG shipbuilding capacity. Last year, Hudong-Zhonghua delivered a record six LNG carriers. source: www.ingprime.com

### CIMC SOE CLINCHES LNG BUNKERING VESSEL ORDER FROM SINGAPORE'S EMF

China's Nantong CIMC Sinopacific Offshore & Engineering has signed a deal with Singapore's Equatorial Marine Fuel Management Services to build one liquefied natural gas (LNG) bunkering and supply vessel. CIMC SOE said on Thursday the vessel will have a capacity of 20,000 cbm. According to CIMC SOE, the dual-purpose ship will be 160 meters long, 25 meters wide, and will have a design speed of 15.5 knots. Also, the ship will be equipped with a WinGD dual-fuel main engine and iCER technology. CIMC SOE did not provide the pricing details or the delivery date for the vessel. The shipbuilder noted that EMF is a marine fuel supplier and bunker tanker operator that owns and operates a fleet of about 30 vessels. In 2022 and 2023, EMF was ranked as Singapore's largest bunker supplier by sales volume by the Maritime and Port Authority of Singapore (MPA). According to EMF's website, the company currently has no LNG bunkering vessels in its fleet. During January-November, LNG bunkering volumes in the port of Singapore reached 415,638 mt. This marks a 275 percent increase compared to 110,850 mt during the entire last year.



#### CIMC SOE orders for LNG bunkering vessels

This new order from EMF comes just two weeks after CIMC SOE announced a contract to build up to two two LNG bunkering and supply vessels for compatriot Fuzhou Wuyang Refined Oil Trading. These LNG bunkering and supply vessels will have a capacity of 12,000 cbm. Earlier this year, Geneva-based energy trader Vitol also ordered two LNG bunkering vessels from CIMC SOE. CIMC SOE will build for Vitol's unit Vitol International Shipping one 12,500-cbm and one 20,000-cbm LNG bunkering vessel. In addition to the order, the trader also signed a seven-year charter deal for one LNG bunkering vessel with UK-based small-scale player Avenir LNG. CIMC SOE is also building this 20,000-cbm vessel which will start serving Vitol in the fourth quarter of 2026.source: www.lngprime.com

#### NORWAY'S EQUINOR SHUTS HAMMERFEST LNG TERMINAL

Norway's Equinor has shut down its 4.3 mtpa Hammerfest LNG export plant due to a compressor failure. Gassco data showed on Thursday that Hammerfest LNG will be offline until January 9, 2025. LNG Prime invited Equinor to comment on the matter. "After a safe Christmas with stable production, we had an issue yesterday on a compressor which re-injects CO2 to the field and it is therefore out of service," a spokeswoman for Equinor said. "We have decided to stop production today, January 2, at 16:00 for repair. The repair is expected to take a week, with a planned startup on January 9," the spokeswoman said. In April 2024, Equinor also closed the facility due to a gas leak. The news comes just a day after Russia's Gazprom halted pipeline gas supplies to Europe via Ukraine. The Hammerfest LNG plant mainly supplies European countries with LNG. It liquefies natural gas coming from the Snohvit field in the Barents Sea. Gas reaches Hammerfest LNG via a 160-kilometer gas pipeline which became operational in the autumn of 2007. Equinor is the operator of both the Snohvit field and Hammerfest LNG with a 36.8 percent stake. Other license owners of Snohvit are Petoro (30 percent), TotalEnergies EP Norge (18.4 percent), Neptune Energy Norge (12 percent), and Wintershall Dea Norge (2.81 percent). The partners are currently working on upgrading the facility. The Snohvit Future project will extend the productive life of Hammerfest LNG past 2030 and includes onshore compression and electrification of Hammerfest LNG. Equinor and its partners said in December 2022 they would invest 13.2 billion Norwegian krone (\$1.16 billion) to upgrade the facility. In October 2024, Equinor reported an increase in costs for the Snohvit Future project. Since the PDO (plan for development and operation) the cost increase is 1.9 billion 2024-NOK, Equinor said, source: www.Ingprime.com

#### **BP ACHIEVES FIRST GAS AT TORTUE FLNG PROJECT**

UK-based energy giant BP and its partners have launched natural gas production at the Greater Tortue Ahmeyim FLNG project, located offshore Mauritania and Senegal. According to a joint statement by the energy ministries of Senegal and Mauritania, Petrosen, and SMH, gas production from GTA wells started to flow on December 31, 2024. LNG production and deliveries are expected to begin "very soon," the statement said. BP confirmed in a statement on Thursday that it had begun

flowing gas from wells at the GTA Phase 1 LNG project to its floating production storage and offloading (FPSO) vessel for the next stage of commissioning. "Today's announcement marks an important milestone towards realizing the potential of Mauritania's and Senegal's gas resources, with the possibility for the countries to become an important LNG production hub.," the company said. The company did not say when it expects to start LNG production and ship the first cargo. However, partner Kosmos Energy said in a separate statement that first LNG production is expected to "follow shortly with the first LNG cargo expected in the first quarter of 2025."

#### BP is the sole offtaker

BP operates GTA with a 56 percent working interest, alongside Kosmos Energy (27 percent), Petrosen (10 percent) and SMH (7 percent). The first phase of the delayed project features Golar LNG's FLNG Gimi and the Tortue FPSO. In February this year, the 2.5 mtpa FLNG, which was converted from a 1975-built Moss LNG carrier with a storage capacity of 125,000 cbm, arrived at the GTA hub. After that, the project's FPSO unit also arrived at the GTA project off the coasts of Mauritania and Senegal in May. BP and and Kosmos previously agreed to use an LNG cargo to accelerate the commissioning schedule of the FLNG. The LNG carrier British Sponsor started to introduce gas to FLNG Gimi in October 2024. Texas-based Kosmos said in its third-quarter results report in November 2024 that "cool down and commissioning of the FLNG vessel has commenced with first LNG expected around the end of the fourth quarter of 2024." In 2020, the partners signed a sales and purchase agreement under which BP Gas Marketing will offtake 2.45 million tonnes per annum of LNG from the first phase of the GTA project for an initial term of up to 20 years. BP's unit is the sole offtaker of the project's volumes.

#### Second phase

Besides the first phase, the partners are also planning a second phase of the project. In February 2023, the partners confirmed the development concept for the second phase of the GTA LNG project, which they will take forward to the next evaluation stage. The partnership will evaluate a gravity-based structure (GBS) as the basis for the GTA Phase 2 expansion project (GTA2) with total capacity of between 2.5-3 million tonnes per annum. GBS LNG developments have a static connection to the seabed with the structure providing LNG storage and a foundation for liquefication facilities. The concept design will also include new wells and subsea equipment, integrating with and expanding on existing GTA infrastructure. source: www.lngprime.com

### 2025 IN THE LNG SECTOR: INFRASTRUCTURE, GEOPOLITICS, DECARBONISATION

#### Infrastructure investments lay the foundation

Global LNG infrastructure is set for transformative growth, as evidenced by projects such as Germany's largest onshore LNG terminal in Stade, Lower Saxony, which aims to process up to 13.3Bn cubic metres annually by 2027. This trend reflects a broader industry push to enhance import and export capacities in response to rising demand. Similarly, Woodside Energy plans



to engage partners for its Louisiana LNG project by early 2025, with an eye on a final investment decision that underscores its ambitions.

#### Geopolitical currents shift trade routes

Geopolitical influences remain a central theme in LNG trade. Recent redirections of LNG cargoes from Asia to Europe due to Russian supply disruptions illustrate the fluidity of trade flows in response to political pressures. Concurrently, US and EU sanctions targeting Russia's Arctic LNG projects have created delays and strategic challenges for stakeholders.

#### **Decarbonisation drives innovation**

As decarbonisation becomes a pressing priority, the LNG sector is advancing projects to reduce emissions and integrate alternative fuels. Companies such as AP Moller-Maersk, which aims to power 15-20% of its fleet with alternative fuels by 2030, illustrate this pivot toward greener operations. BP's LNG project in Indonesia, featuring integrated carbon capture technology, demonstrates the integration of environmental considerations into major developments.

#### That orderbook

To date, 83 LNG carriers have been contracted in 2024, setting course for the second-highest annual total on record. The strong figures for LNG carrier ordering are no surprise and mostly linked to Qatar's ongoing development of its offshore LNG resources. Given how long it takes for LNG carrier contracts to filter into the market, it could be that by mid-2025, the 2024 LNG carrier orderbook turns out to be the largest yet. What is certain is the LNG carrier fleet will reach a record size in 2025.

#### Technology enhances operational efficiency

Innovations such as modular construction and digitalisation are optimising LNG operations. Although under sanction, it has to be recognised that Novatek's Arctic LNG projects, employing floating storage units and advanced construction techniques such as gravity-based structures, are somewhat remarkable. Other projects are in play to produce gravity-based structures and the promotion of these are likely to be a feature in 2024.Elsewhere, enhanced automation and digital monitoring systems are also improving fleet performance and operational safety, solidifying LNG's role as a flexible and efficient energy source. The confluence of these factors will define the LNG sector's trajectory in 2025, presenting a complex landscape of opportunities and challenges for stakeholders worldwide. source: www.rivieramm.com

#### FREEPORT LNG SHIPS 800TH CARGO

Freeport LNG, the operator of the 15 mtpa liquefaction plant in Texas, has loaded and shipped the 800th cargo of liquefied natural gas since 2019. The LNG terminal operator announced the departure of the milestone shipment in a social media post on Tuesday. Freeport LNG said that the cargo was lifted by Japan's LNG trader and power firm Jera. According to its AIS data provided by VesselsValue, the 2019-built 180,000-cbm, Bushu Maru, was on Wednesday heading to Singapore, where it is expected to arrive early next month. This LNG carrier is jointly owned by NYK and Jera and is assigned to transport LNG

for a 20-year period from the Freeport LNG terminal in which Jera has an equity interest. Earlier this year, Jera agreed to sell a part of its stake in Freeport LNG to compatriot Japan Petroleum Exploration (Japex). Jera's unit Jera Americas holds via Gulf Coast LNG a 25.7 percent interest in Freeport LNG Development, which operates the liquefaction plant in Texas. Under the deal, Jera will sell 15 percent of its interest in Gulf Coast LNG to a US unit of Japex for about \$380 million. As a result, Jera's interest in Freeport LNG Development will be equivalent to about 21.9 percent. In January 2022, Jera completed its acquisition of the 25.7 percent stake in Freeport LNG Development from US-based Global Infrastructure Partners for \$2.5 billion. Prior to that, Jera already owned 25 percent of Freeport LNG train 1. It also has a deal for 2.32 mtpa of LNG for use in Japan and other importing countries. Besides the Jera stake, Osaka Gas has a 10.8 percent stake in Freeport LNG while Freeport LNG Investments holds a 63.5 percent stake.

#### **Capacity boost**

Freeport LNG, led by billionaire Michael Smith, began export operations from the first train in 2019 and the second train in January 2020. The LNG terminal operator launched commercial operations in May 2020 for the third train at its facility. This event also marked the full commercial operation of Freeport LNG's \$13.5 billion, three-train facility. The facility did not ship LNG cargoes from June 2022 to February 2023 due to an incident that occurred at the facility in early June 2022. Of the 15 mtpa of Freeport LNG's export capacity, 13.4 mtpa has been sold to Osaka Gas, Jera, BP, TotalEnergies, and SK E&S. Earlier this year, Freeport LNG said it had completed most of its debottlenecking project, which will increase the terminal's production capacity from an excess of 15 mtpa to just over 16.5 mtpa. A spokeswoman for Freeport LNG is also planning to add a fourth liquefaction unit to increase capacity further. Freeport LNG's train 4, which has received all regulatory approvals, will add an additional 25 percent LNG production capacity, when it becomes operational. However, Freeport LNG still needs to make a final investment decision on this project. source: www.lngprime.com

#### GERMAN FSRU TERMINAL OPERATOR ALLOCATES Q1 REGAS SLOTS

State-owned German LNG terminal operator DET has allocated six regasification slots for the first quarter of 2025 at two of its FSRU-based terminals in Germany. DET recently offered short-term regasification capacity at its FSRU-based LNG terminals in Brunsbüttel and Wilhelmshaven. The company offered slots in January, February, and March 2025 at each of the terminals via the PRISMA platform on December 23. According to documents posted on the PRISMA platform, DET offered a bundle of 3 OTD (obligation to deliver) slots with a standard cargo size of 160,000 cbm of LNG for both terminals. A DET spokesman told LNG Prime that all the six slots were booked during the auctions. The spokesman did not provide further information regarding the auctions. This is the first of two steps in the current marketing process. DET will also offer further capacity for 2025 and beyond to the international market via PRISMA in late January/early February 2025. "We will provide

information on the exact date shortly," the spokesman said. It is worth mentioning here that US LNG exporter Venture Global recently sent the first commissioning cargo from its Plaquemines plant in Louisiana to Germany. Venture Global's 174,000-cbm newbuild carrier, Venture Bayou, is expected to deliver the shipment to Germany's Brunsbüttel around January 8, Venture Bayou's AIS data provided by VesselsValue shows. The LNG shipment will be delivered to Germany's EnBW, which probably booked the Brunsbüttel slot during the auctions.

#### Hoegh Gannet and Hoegh Esperanza

DET said in July this year it will launch new capacity auctions for its FSRU-based facilities in Brunsbüttel and Wilhelmshaven after it did not receive any bids in the prior marketing round. In the three marketing rounds issued in May, which took place between June 13 and July 3, DET offered short-term products for 2025, as well as long-term products for the years 2025-2029 for regasification capacities at the Brunsbüttel and Wilhelmshaven 1 LNG terminals. The 170,000-cbm FSRU Hoegh Gannet, which serves the Elbehafen LNG import terminal in Brunsbüttel, started supplying regasified LNG to the German grid on March 22, 2023, as part of the commissioning phase. Hoegh Gannet can regasify up to 750 mmscfd. In addition, the Wilhelmshaven 1 terminal also features a Hoegh Evi FSRU. The unit in question is the 170,000-cbm FSRU Hoegh Esperanza. DET said in a recent note posted on the Gas Infrastructure Europe (GIE) website that the Wilhelmshaven 1 terminal will not be available from January 5, 2025, until April 1, 2025. However, "capacity is intended to be marketed, and terminal usage depends on marketing result," the note said.

#### Two more LNG terminals

Besides these terminals, DET is working to launch its next two FSRU-based LNG import terminals in Stade and Wilhelmshaven. DET recently said it expects to launch its next two FSRU-based LNG import terminals in January 2025. The company previously expected to commission the two facilities before the winter. However, the launch of the two terminals will be further postponed. "Despite many challenges during the course of the project and against the backdrop of a tight schedule, the construction works for the new terminals Wilhelmshaven 02 and Stade are almost complete," DET recently told LNG Prime. "We anticipate commencing operations at the earliest possible opportunity within the first quarter," the spokesperson said. DET's third LNG import facility in Stade features the 174,000-cbm FSRU Energos Force. In March this year, the 2021-built FSRU, owned by Apollo's Energos Infrastructure, arrived at the AVG jetty in Stade. Once operational, the almost 300-meterlong ship will feed up to 5 bcm of gas per year into the German gas network. DET's second terminal in Wilhelmshaven will have a capacity of about 4 bcm per year. Excelerate's 138,000-cbm FSRU Excelsior arrived at the Navantia yard in El Ferrol, Spain last year for a planned stopover before its job in Wilhelmshaven. According to its AIS data, the FSRU is still located there. source: www.lngprime.com



#### CHINA'S SSES HITS MONTHLY LNG BUNKERING RECORD

China's Shanghai SIPG Energy Service (SSES) reached a new liquefied natural gas (LNG) bunkering record in December. According to SSES, a unit of China's terminal operator Shanghai International Port (SIPG) and Shenergy, its 20,000-cbm bunkering vessel Hai Gang Wei Lai bunkered 11 ships in December. SSES also mentioned the 14,000-cbm river-sea vessel, Huaihe Nengyuan Qihang, saying the vessel realized the trial operation of two types of vessels at two terminals in Waigaogiao area during the Christmas season. In July this year, Hudong-Zhnoghua Chinese delivered this vessel to Huaihe Energy Group. Inclduing both vessels, SSES set a record high of 13 refuelings, 7 loadings, and LNG refueling volume of nearly 68,000 cbm in a single month, the firm said. The operations included bunkering containerships owned by CMA CGM, Matson, and PIL. The vessels are CMA CGM's CMA CGM Torcadero, Matson's Daniel K. Inouye, and PIL's Kota Emerald, according to images posted by SSES. From October 20 to October 27, Hai Gang Wei Lai completed five LNG refueling operations and one loading operation, with a total of 23,292 cbm of LNG, SSES previously said. These operations included the inaugural LNG bunkering of PIL's first LNG dual-fuel containership in China, as well as the fueling of a CMA CGM containership and a PCTC owned by Hoegh Autoliners. SSES previously signed a long-term contract with French shipping giant CMA CGM. In March 2022, the firm completed the first LNG bunkering operation under the deal with CMA CGM. Earlier this year, SSES completed the first bunkering operation to an MSC containership with the large LNG bunkering vessel, Hai Gang Wei Lai. In April, SIPG also signed a deal with South Korea's HMM to bunker its vessels with LNG and methanol. SSES also delivers LNG fuel to vessels owned by Eastern Pacific Shipping. source: www.lngprime.com

#### CHENIERE ACHIEVES FIRST LNG AT CORPUS CHRISTI EXPANSION PROJECT

US LNG exporting giant Cheniere has started producing liquefied natural gas at the first train of the Corpus Christi Stage 3 expansion project in Texas. Cheniere announced the start of LNG production in a statement on Monday. "The commissioning process continues, and Cheniere expects substantial completion of Train 1 to be achieved at the end of the first quarter of 2025, over six months ahead of the guaranteed completion date," the company said. Upon substantial completion, Bechtel will transfer care, custody, and control of the completed train to Cheniere, the company noted. As of November 30, 2024, overall project completion for CCL Stage 3 was 75.9 percent, which reflects engineering 96.8 percent complete, procurement 97.2 percent complete, subcontract work 87.7 percent complete and construction 39.2 percent complete, according to Cheniere. Following the completion of all seven trains of CCL Stage 3, the expected total production capacity of the Corpus Christi liquefaction facility will be over 25 mtpa of LNG. Cheniere's Corpus Christi plant currently liquefies natural gas at three operational trains, each with a capacity of about 5 mtpa. In June 2022, Cheniere made the final investment decision on the Corpus Christi Stage 3 expansion project, worth about \$8 billion. Compatriot Bechtel officially started construction on the project in October of the same year. The project includes building seven midscale trains, each with an expected liquefaction capacity

of about 1.49 mtpa. In addition to this expansion, Cheniere plans to build two more liquefaction trains as part of the third expansion phase at the Corpus Christi plant. Cheniere aims to take a final investment decision on this project in 2025. The company also plans to build two new liquefaction trains as part of the Sabine Pass Stage 5 expansion project to add up to 20 mtpa of capacity to the giant 30 mtpa facility.

#### World's largest LNG exporter

The start of production at CCL Stage 3 comes just two weeks after Venture Global LNG started producing LNG at its Plaquemines LNG export plant in Louisiana. Venture Global just sent the first commissioning cargo from its Plaquemines plant to Germany. With this, Plaquemines LNG became the eighth US LNG export facility, further cementing the US as the world's largest LNG exporter. Besides Cheniere's Sabine Pass and Corpus Christi terminals, the US exports LNG via Venture Global's Calcasieu Pass facility, Sempra Infrastructure's Cameron LNG terminal, the Freeport LNG facility, the Cove Point LNG facility, and the Elba Island terminal. source: www.lngprime.com

#### SNAM'S RAVENNA FSRU ARRIVES IN ITALY

Snam's 170,000-cbm FSRU BW Singapore has arrived in Italy from Dubai. The unit is expected to start operations off Ravenna in spring 2025. BW Singapore set from DP World Drydocks shipyard in Dubai to Italy on November 25 after undergoing extensive repairs and modifications. In December last year, Snam completed the purchase of BW LNG's 2015-built FSRU BW Singapore for about \$400 million. Snam recently said that a new mooring platform off Italy's Ravenna is almost ready to welcome the FSRU by the end of this year. According to a statement by Snam on Monday, the FSRU has reached the Fincantieri shipyard in Palermo, where it will stay for just over a month for technical finishing operations, specifically mechanical, instrumental, and electrical work and fine-tuning of some equipment. Snam said these activities are aimed at preparing the regasification unit for the following gassing and cooling operations planned at the LNG terminal in Cartagena, Spain. "Then, the FSRU is expected to arrive in Ravenna in February for connection to the mooring deck, which was completed and installed last November, for receiving of additional amounts of LNG, and the final verification activities before commissioning scheduled for early April 2025," Snam said.

#### **Diversification**

Stefano Venier, CEO of Snam said the arrival of the FSRU in Italian waters is a "further step forward in the gas supply diversification strategy launched in 2022, which has helped the country to successfully tackle the energy crisis following the Russian Ukrainian crisis, also through the use of LNG." With the commissioning of BW Singapore, Italy's total regasification capacity will rise to 28 billion cubic meters, equivalent to the volumes imported by pipeline from Russia in 2021, before the Russian Ukrainian war, according to Snam. Snam's other FSRU-based LNG import terminal in the Italian port of Piombino recently received its 50th cargo since its launch last year. The 170,000-cbm FSRU, Italis LNG, previously known as Golar Tundra, received its first commercial shipment from Eni in July last year. Eni booked regasification capacity at the FSRU-

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based facility as part of its strategy to diversify LNG supplies to Italy through its internationally produced equity gas. In April, the unit received its first LNG cargo from Eni's Congo FLNG project. In addition to these two FSRU-based terminals, Snam holds significant stakes in all the regulated LNG regasification terminals currently operating in Italy, including the Panigaglia terminal, the Adriatic LNG terminal. and the OLT FSRU Toscana terminal. source: www.Ingprime.com

#### UKRAINE'S DTEK RECEIVES FIRST US LNG CARGO VIA GREECE

Ukraine's private energy firm DTEK has received the first liquefied natural gas cargo from the US via DESFA's LNG import terminal on the Greek island of Revithoussa. DTEK's unit D.Trading received the shipment at the Revithoussa facility onboard the 2010-built 155,000-cbm, GasLog Savannah, on December 27. According to a statement by DTEK, the cargo of about 100 million cubic meters of gas, or 1 TWh of energy, arrived from Louisiana. "Working with Greek and other partners, LNG will now be regasified and exchanged through European Union and Ukrainian gas networks," DTEK said. DTEK said the shipment is part of broader efforts to enhance Ukraine and Europe's energy security by reducing reliance on Russian supplied gas. The LNG cargo comes just days before Ukraine ends an arrangement transporting Russian gas to the European Union via its territory, DTEK noted. GasLog Savannah's AIS data shows that the LNG carrier brought the cargo from Venture Global LNG's Calcasieu Pass facility in Cameron, Louisiana. Earlier this year, Venture Global signed a heads of agreement with D.Trading to supply LNG to Ukraine and Eastern Europe. The two firms agreed that D.Trading will buy cargoes from Venture Global's Plaquemines LNG facility, which just shipped its first cargo to Germany, beginning later this year through the end of 2026 to support near to medium-term energy security needs for Ukraine and the broader Eastern European region. In addition, the deal provides that D.Trading will purchase up to 2 mtpa of LNG from Venture Global's third facility, CP2 LNG, for 20 vears. Ukraine does not have LNG import terminals. D.Trading said it is bringing in this first cargo via Greece due to warrelated restrictions on LNG transits into the Black Sea and Ukraine directly. Instead, it will use regasification terminals like Revithoussa together with cross-border pipelines such as the vertical corridor initiative, which transmits gas between Greece, Bulgaria, Romania, Hungary, Slovakia, Moldova, and Ukraine. D.Trading said it expects Friday's LNG shipment to be "the first of a number of such shipments from the US and is looking to expand its LNG activities into northern Europe and the Baltics." source: www.lnaprime.com

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