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SIRIUS SHIPPING AND GASUM TEAM UP ON LNG BUNKER VESSEL NEWBUILDING

Gasum is chartering a new LNG bunker vessel, which it will co-own with Sweden's Sirius Shipping, as it expands its LNG and bio-LNG capacity in north-western Europe. Finland-headquartered Gasum said the newbuilding, to be named Celsius, will be built at Turkey's RMK Marine yard and will be operational in 2027. Sirius said the order is for a 7,800-cbm LNG and bio-LNG bunker vessel. No price or time-charter details were given. Answering questions from TradeWinds on the price of the vessel, a Gasum spokesman said: "This is not disclosed but it is competitive in today's market." He added that the vessel is fixed on a long-term charter. Gasum highlighted its previous history with Sirius, pointing to its charter of the Swedish owner-operated 5,737-cbm LNGBV Coralius (built 2017) since its delivery. It also said Sirius has been managing Gasum's early LNGBV, the 167-cbm Seagas (built 1974) — a conversion to a bunker vessel — since 2012. Gasum said the experience gathered by both companies during the past eight years and nearly 1,000 bunkerings has been vital in designing an updated version of the bunker vessel. Gasum claimed this has led to better fuel efficiency, improved tank insulation, larger cargo capacity and improved fender handling for safety and efficiency. It added that the LNGBV will be equipped with a high-

performance gas combustion unit capable of performing customer vessel cooldown operations at what the company said would be “record speeds”. Sirius said the newbuilding will also be equipped with a hybrid battery for peak shaving, both for the ship’s main and auxiliary engines and as a safety back-up. Gasum said the investment in the newbuilding is part of its strategy to secure the availability of LNG and bio-LNG for customers in north-western Europe as demand increases in the coming years, adding that the number of LNG dual-fuel vessels calling at ports in the area is growing significantly. Last year, Gasum launched a maritime pooling service to provide FuelEU Maritime regulation compliance as a service to companies operating vessels on traditional fuels. Gasum chief executive Mika Wiljanen said: “Shipowners are now seeing that switching to LNG and bio-LNG is one of the best ways of reducing emissions in maritime logistics today, instead of waiting for other technologies that have not yet reached maturity or the required scale or infrastructure. “This state-of-the-art bunker vessel is an important investment in our ability to continue to deliver the quality service our customers expect from us now and in the future,” Wiljanen added. Sirius managing director Jonas Backman said: “This newbuilding project is proof that we are getting closer towards our vision — to become the long-term first choice for our colleagues, customers and society. “We’re proud to be able to continue the collaboration with Gasum that started in 2012, and with this new and improved LNG vessel, it will continue for decades.” Gasum’s stated goal is to offer seven terawatt hours of renewable gas to its customers yearly by 2027, including biomethane and e-methane, which it said would equate to a combined CO2 reduction of 1.8 mpta for Gasum’s customers. Source: www.tradewindsnews.com

GOLAR FLNG CONVERSION CANDIDATE BERTHS IN CHINA FOR LANDMARK JOB

Tor Olav Troim-controlled Golar LNG has brought its Moss-type LNG carrier alongside at Yantai CIMC Raffles Offshore for a $2.2bn conversion into the company’s first MK II floating LNG unit. Golar chief technical officer Morten Skjong posted photos of the 149,172-cbm Fuji LNG (built 2004), which berthed at the shipyard’s wharf No 2 on Friday.The company bought the Fuji LNG in 2023 for about $77.5m, receiving the vessel last year. Skjong said: “Although we have been engineering and procuring for the project for a long time, this milestone really marks the start of the physical FLNG conversion.” In September, Golar signed an engineering, procurement and construction agreement with China’s CIMC Raffles to convert the Fuji LNG into the company’s first 3.5-mtpa MK II FLNG unit. Under the conversion, the LNG carrier will be sliced in two and attached to either side of the new mid-section housing the liquefaction unit, with the original vessel tanks providing the storage. The completed FLNG unit is scheduled for delivery in the fourth quarter of 2027 and is currently being converted on speculation. But Golar is working closely with a raft of companies in Argentina to monetise the Vaca Muerta shale deposit in Neuquen Basin, which may require multiple FLNG units. Last October, Argentinian shale gas developer Pan American Energy issued a 20-year reservation notice for Golar’s currently Cameroon-based FLNG unit, Hilli, which is expected to be upgraded and relocated to Argentina. Golar has an option with the Chinese yard for a second MK II conversion for 2028 handover. source: www.tradewindsnews.com

NEW POWERFUL HIMSEN FOUR-STROKE LNG DUAL-FUEL ENGINE FOR FSRU COMPLETES FAT

A new powerful LNG dual-fuel engine destined for a floating, storage and regasification unit (FSRU) newbuild under construction at HD Hyundai Heavy Industries in Ulsan, South Korea, has successfully completed its factory acceptance testing (FAT). Engine maker HD Hyundai Heavy Industries-Engine and Machinery Division (HD HHI-EMD) reported its four-stroke LNG dual-fuel engine H54DF HiMSEN completed the FAT at HD Hyundai Engine, Yeongam, South Korea, on 23 January. The FAT was conducted with the participation of American shipowner Excelerate Energy, class society Bureau Veritas Marine & Offshore, and shipbuilder HD HHI. The engine will be installed in Hull 3407, a 170,000-m3 FSRU ordered by Excelerate Energy for delivery in June 2026.The South Korean engine manufacturer said the engine boasts the highest power output per cylinder among four-stroke engines worldwide. "This engine significantly reduces harmful emissions such as sulphur oxides and nitrogen oxides, as well as greenhouse gases. The powerful prime mover has three times the output of existing dual-fuel engines and an 18% increase in power compared to diesel engines," it said. A dual-fuel engine capable of running on natural gas or diesel, the six-cylinder H54DF engine has a power output of around 12,000 horsepower (8,949 kW) at 600 rpm, with a 540-mm bore and 600-mm stroke. At 100% load, the engine has a heat rate of 7,280 kj/kWh in gas mode and specific fuel oil consumption of 179 g/kWh in diesel mode. An HD-HHI-EMD representative said the engine maker will continue to expand its portfolio with other dual-fuel and gas engines, including H35DFV and H35GV.

Electric-hybrid CSOV contract

Meanwhile, Cat power solutions distributor for Norway, Pon Power, has been contracted by Vard to deliver the main engines and emergency diesel for a diesel-electric battery-hybrid commissioning service operations vessel (CSOV) for Navigare Capital Partners and Norwind Offshore. Under the contract, Pon Power will deliver two Cat 3512C (rated at 1,700 eKW) and two Cat C32 (rated at 940 eKW) generator sets for diesel-electric propulsion. Pon Power offers Cat 3512C engines in the power range of 955 to 1902 kW, with speeds between 1,200-1,800 rpm. The supply deal also covers Pon Power Genflex — a system designed to minimise vibrations from the generator — as well as one Cat C9.3, 274 eKW emergency generator. Permanent magnet motors and thrusters from Kongsberg round out the vessel's propulsion package. Fitted with hybrid propulsion and a battery pack, the 85-m CSOV is planned for delivery in Q1 2026. The hull will be built at Vard's shipyard in Braila, Romania, and completed at one of its facilities in Norway. This will be the sixth new CSOV that Vard delivers to Norwind Offshore and partners with Cat engines from Pon Power. Source: www.rivieramm.com

THE EVOLVING FLNG LANDSCAPE IN ASIA AND OCEANIA

Floating liquefied natural gas (FLNG) projects have been at the forefront of Asia and Oceania's energy developments over the past decade, offering a solution to monetising offshore gas reserves that might otherwise remain untapped. From early operational units to projects still navigating regulatory approvals and financial commitments, FLNG has undergone an evolution

shaped by technical innovation, economic feasibility, and political considerations. The story of FLNG in Asia and Oceania began with the Kanowit gas field offshore Malaysia, which became home to the first operational floating LNG facility in the region. Known as PFLNG Satu, the unit was deployed by Malaysia's national energy company in 2016. Initially stationed at the Kanowit field offshore Sarawak, PFLNG Satu was later redeployed to Sabah's Kebabangan field in 2019, marking the world's first relocation of an FLNG facility. The move demonstrated the adaptability of floating liquefaction technology, enabling gas extraction from different locations without the need for permanent onshore infrastructure. The facility remains in operation today, reinforcing the case for FLNG as a flexible alternative to conventional LNG projects. PFLNG Satu was followed by a second Malaysian facility, PFLNG Dua, which entered service in early 2021. Unlike its predecessor, PFLNG Dua was purpose-built for deeper waters and was deployed at the Rotan gas field in Block H, offshore Sabah. Capable of liquefying gas extracted from depths of up to 1,500 metres, the facility was designed to operate without requiring long periods in dry dock. Its successful operation has ensured that Malaysia remains a leading proponent of FLNG technology in the region, with a third facility, ZLNG, now under development. The ZLNG FLNG project, currently under construction near Sabah, is the latest development in Malaysia's FLNG expansion. With an intended production capacity of two million tonnes per annum (mtpa), ZLNG is scheduled to enter service in the latter half of 2027. Its design builds on the experience gained from previous floating LNG deployments in the country, with refinements in processing and operational efficiency. Once complete, it will add to the portfolio of floating liquefaction assets supporting Malaysia's gas industry. Australia's engagement with FLNGs has been more complex. The Prelude FLNG facility, stationed offshore Western Australia, was envisioned as a pioneering project that would showcase the viability of large-scale offshore liquefaction. However, since its commissioning in 2018, the facility has faced a series of technical and operational difficulties, leading to multiple shutdowns. A scheduled maintenance shutdown in 2023 extended well beyond initial expectations, delaying production until December of that year. While Prelude is now back in operation, its history underscores the challenges associated with large FLNG installations, particularly in remote offshore locations. Australia's other FLNG prospects have encountered obstacles of a different nature. The Browse FLNG project, which has been under discussion for more than a decade, remains stalled as it awaits regulatory approval. The proposed development involves extracting gas from the Brecknock, Calliance, and Torosa fields in the Browse Basin and linking the resource to existing processing infrastructure. However, environmental concerns and shifting industry priorities have delayed its progress, with no final investment decision yet reached. The project's viability remains in question, dependent on approvals and commercial alignment between stakeholders. Another long-discussed Australian FLNG development is Greater Sunrise, which has remained in limbo due to geopolitical and commercial complexities. The fields were first discovered in 1974, but disputes over revenue-sharing and development plans have hindered progress. A floating LNG concept was previously considered as a means of developing the gas without the need for onshore facilities, but the government of Timor-Leste has consistently favoured an onshore processing model. Despite renewed talks in 2024, no firm decision has been made on how Greater Sunrise will be developed,

and FLNG remains only one of several options under review. Outside Malaysia and Australia, the Abadi FLNG project in Indonesia was once intended to be the country's first floating liquefaction facility. The initial concept, proposed by Japan's Inpex Corporation, aimed to produce 9.5 million tonnes per annum of LNG from the Abadi field in the Masela Block. However, the project was later redesigned to include an onshore liquefaction component, with the addition of carbon capture and storage technology. By early 2025, Abadi had moved away from its original floating LNG concept, underscoring the fluid nature of project planning in response to regulatory, environmental, and economic considerations. The trajectory of FLNGs in Asia and Oceania reflects a blend of early success, operational challenges, and evolving strategies. Malaysia remains the most committed proponent of floating liquefaction, with active facilities and further projects in the pipeline. Australia's experience has been mixed, with one operational FLNG facility encountering technical issues and other proposed developments struggling to move forward. Elsewhere, FLNG concepts have been reconsidered in favour of alternative approaches, demonstrating the adaptability required to align gas project development with changing economic and political landscapes. As discussions continue future floating LNG deployments, the role of FLNG in the region remains dynamic. While some projects have moved away from floating solutions, others continue to advance, highlighting the ongoing relevance of offshore liquefaction as part of the wider LNG sector. Whether FLNG remains a preferred model for new developments will depend on commercial feasibility, technical reliability, and the ability to integrate with long-term energy strategies in an increasingly complex market. Source: www.rivieramm.com

CHENIERE PRODUCES FIRST LNG CARGO AT CORPUS CHRISTI EXPANSION PROJECT

US LNG exporting giant Cheniere has produced the first cargo at the Corpus Christi Stage 3 expansion project in Texas. In December 2024, Cheniere started LNG production from Train 1 of the Corpus Christi Stage 3 project. "In February 2025, the first cargo of LNG was produced from the Corpus Christi Stage 3 project," Cheniere said in its results report on Thursday. Also, the company said that about 20 percent of Train 2 systems "turned over to commissioning and start-up teams who are beginning to place those systems into service." Cheniere made the final investment decision on the Corpus Christi Stage 3 expansion project, worth about $8 billion, in June 2022. 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. The expansion project was 77.2 percent complete as of the end of the last year. Cheniere expects production ramp-up for Trains 1-3 in 2025. The company expects substantial completion of the first train in this quarter and all of the trains in the second half of 2026. This expansion project adds to three operational trains, each with a capacity of about 5 mtpa, while Cheniere's 30 mtpa Sabine Pass terminal in Louisana has six trains. 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. 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 facility.

Record 646 LNG cargoes

As of February 14, 2025, approximately 3,930 cumulative LNG cargoes totaling approximately 270 million tonnes of LNG have been produced, loaded, and exported from Cheniere's terminals. The LNG supplies have been shipped to 41 countries and regions around the world. Cheniere loaded 2,327 TBtu of LNG in 2024, a rise from 2,300 TBtu in 2023. The company loaded record 646 LNG cargoes last year, up from 637 cargoes in 2023. The majority of these volumes were shipped to Europe, followed by Asia.

Revenues down

Cheniere's revenues dropped to $15.7 billion last year from $20.39 billion in 2023. The company attributed the decrease to a $3.8 billion decrease in revenues generated by its marketing function under short-term agreements between the comparative years due to declining global LNG and gas prices and a reduction of volumes sold under short-term agreements because of additional long-term agreements commencing in 2024 as compared to 2023. Net income reached $3.25 billion in 2024, compared to $9.88 billion in 2023. Chehere said net income declined by $6.6 billion primarily due to $6.7 billion of decreases in gains (before tax and the impact of non-controlling interests) from changes in fair value of derivatives. Consolidated adjusted Ebitda reached $6.2 billion last year, and distributable cash flow was at $3.7 billion. Cheniere introduced 2025 consolidated Adjusted Ebitda guidance of $6.5 billion – $7 billion and distributable cash flow guidance of $4.1 billion – $4.6 billion, with over 90 percent of forecasted operational volumes expected to be sold in relation to long-term agreements. The company expects 2025 to be another record year for LNG production as Stage 3 trains are completed. Source: www.lngprime.com

CENTRICA SEALS LNG SUPPLY DEAL WITH PETROBRAS

UK-based energy firm Centrica has signed a 15-year LNG supply deal with Brazil's state-owned energy firm Petrobras. Under the sales and purchase agreement, Petrobras will buy 0.8 million tons per annum (mtpa) of LNG for 15 years, starting in 2027. Centrica said in a statement the agreement comprises approximately 30 percent of its US portfolio and will be sourced from Centrica's Sabine Pass and Delfin supply agreements. The agreement marks a "significant step" in expanding Centrica's global LNG business, diversifying the locations it can deliver LNG to and supporting energy security in Brazil with an important new long-term partner, the firm said. Chris O'Shea, Centrica chief executive, said this deal "demonstrates our approach to building long-term partnerships while derisking our portfolio exposure in the medium-term, in turn positioning us to continue growing our portfolio as new LNG supply comes into the market over the coming years." "The agreement with Centrica is aligned with Petrobras' priorities to reduce its exposure to the spot market volatility, increase its competitiveness and be the best option for its customers," Petrobras' director of energy transition and sustainability, Maurício Tolmasquim, said.

Centrica's LNG deals

In October 2024, US producer Coterra Energy signed gas supply deals with Centrica. Under the contracts, Coterra will supply 100,000 MMbtu/d of natural gas linked to European gas prices such as TTF and NBP, for a period of 10 years, starting in 2028. Centrica said at the time this "major" deal will reduce the market risk in Centrica's LNG portfolio by purchasing US gas on the same price indices under which the LNG is subsequently sold and help underpin customer energy supplies for a decade. Prior to that, Centrica signed a deal with Spain's Repsol to buy LNG from the latter. The deal will see Centrica buy 1 million tonnes of LNG shipments between 2025 and 2027. Centrica expects to receive all these cargoes at National Grid's Grain LNG import terminal in Kent. The firm has capacity rights at UK's Grain LNG terminal. This deal also followed a 15-year, $8 billion LNG deal with Delfin Midstream, the US developer of a floating LNG export project in the Gulf of Mexico, in July 2023. Delfin has not yet taken a final investment decision on the first FLNG. As per Cheniere's Sabine Pass LNG facility, Centrica has a deal with Cheniere for 1.75 mtpa for 20 years. Source: www.lngprime.com

ASYAD SHIPPING SELLS LNG CARRIER

Oman's Asyad Shipping has sold a 2006-built steam liquefied natural gas (LNG) carrier, according to brokers. The LNG carrier in question is the 147,384-cbm Moss-type, Ibri LNG, brokers said. The price tag of the sale is said to be about $28 million. Brokers said the buyer is a Chinese firm, without providing further details. LNG Prime contacted Asyad Shipping to confirm the sale and provide further infomation, but we did not receive a reply by the time this article was published. VesselsValue data shows that the vessel is on a 4-year charter to Gunvor's Clearlake Shipping which started in May 2021. The maritime arm of Asyad launched a series of roadshows on its upcoming initial public offering (IPO) across several governorates in Oman, including Muscat, North Al Batinah, Dhofar, Al Buraimi, and other key locations, it said in a statement on February 19. According to its website, the company operates a diversified fleet of over 90 vessels with a total deadweight capacity (DWT) of 11.4 million tons. The fleet includes five co-owned and one owned LNG carrier., including Ibri LNG, built between 2001 and 2015. Asyad Shipping's LNG ships support the transportation of LNG produced at Oman LNG's Qalhat complex in Oman. In December 2023, state-owned producer Oman LNG signed a long-term deal with Asyad Shipping to charter two LNG carriers. Prior to that, Asyad Shipping ordered two 174,000 cbm LNG carriers at South Korea's Hyundai Samho Heavy Industries in December 2022. source: www.lngprime.com

JAPAN'S JAPEX BOOSTS LNG SALES

Japan Petroleum Exploration (Japex) boosted its sales of liquefied natural gas (LNG) in the April-December period last year. State-owned Japex said in its recent results report that LNG sales volumes reached 306,796 tons during the nine-month period, while net sales reached about $199.6 million. This compares to 99,611 t and $67.9 million in the same period in the

year before. Japex expects its LNG sales to reach 421,000 t for the fiscal year ending March 2025, a rise from 275,000 t in the previous fiscal year. However, the company said it expects LNG sales volumes to decrease in the next fiscal year, and "they are likely to settle between the 421,000 tons forecast for this fiscal year and the 275,000 tons achieved in the previous fiscal year." Japex operates two LNG import terminals in Japan, the Soma LNG terminal and the Yufutsu LNG terminal. Last year, it also agreed to buy a part of Jera's stake in US LNG terminal operator Freeport LNG, and it is studying the Northern Vietnam LNG terminal project. Freeport LNG has three trains with a capacity of about 15 mtpa, with plans to add a fourth train.

US LNG procurement

During the earnings call with investors and analysts last week, Japex management also answered a question about whether the Trump administration would have an impact on LNG procurement in the US. "We do not think that there will be any significant impact in the short term. The Trump administration has become more proactive on LNG exports than the Biden administration," the company said. "Therefore, we believe that there is less concern about the expansion of the fourth train of the Freeport LNG project, in which we are participating. Meanwhile, it is unlikely that the current LNG procurement contracts will be immediately switched to US-produced LNG in terms of an LNG procurement source," it said. In addition, it is not clear at this stage whether LNG shipments from the US will increase, so Japex does not expect this to have a significant implication on its LNG procurement. "In the medium to long term, if LNG production from the US increases steadily, there is a sense of expectation from the procurement side that prices will become relatively less expensive or stabilize. Nevertheless, there are few concrete factors that can be mentioned at this point," Japex said. source: www.lngprime.com

VENTURE GLOBAL GETS FERC OK TO BOOST PLAQUEMINES LNG CAPACITY

US LNG exporter Venture Global LNG has received approval from the US FERC to boost the capacity of its Plaquemines LNG terminal in Louisiana to 27.2 mtpa. Venture Global Plaquemines LNG filed an application in March 2022 to amend its authorization to operate facilities to produce LNG for export from its LNG export terminal on the west bank of the Mississippi River in Plaquemines Parish, Louisiana. More specifically, Plaquemines LNG sought to increase the project's authorized liquefaction production capacity from 24 million metric tons per annum (mtpa) to 27.2 mtpa, to reflect the project's actual capabilities. Plaquemines LNG did not propose any new facilities, construction activities, or modifications to previously authorized facilities. FERC granted the application in an order dated February 19. "We find that the amendment project, with the conditions imposed in this order, is not inconsistent with the public interest. Therefore, we will grant Plaquemines LNG's request," the regulator said. In June 2024, the US Pipeline and Hazardous Materials Safety Administration (PHMSA) gave the green light to Venture Global LNG for its proposed Plaquemines LNG uprate project. PHMSA issued a letter of determination on June 21, 2024, for the project aimed at increasing the peak liquefaction capacity at the Plaquemines LNG terminal in Louisiana to 27.2 mtpa. PHMSA and FERC are cooperating during the permit application review process for US LNG facilities

under a memorandum of understanding signed in 2018. In January 2023, FERC issued an environmental assessment for the uprate project.

Plaquemines LNG

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. 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, has 36 modular units, configured in 18 blocks. Each train has a capacity of 0.626 mtpa. Venture Global said in its 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. The company started producing LNG at the Plaqumines LNG plant on December 13, 2025, and the first shipment left the facility to Germany some two weeks after that. Venture Global delivered at least three Plaquemines LNG commissioning cargoes up to date to Germany. Source: www.lngprime.com

HANWHA OCEAN DELIVERS 200TH LNG CARRIER

South Korea's Hanwha Ocean has delivered its 200th liquefied natural gas (LNG) carrier. Hanwha Ocean claims it is the first in the world to deliver 200 LNG carriers. The shipbuilder, previously known as DSME, said on Thursday the milestone LNG carrier was built under the massive QatarEnergy shipbuilding program. The ME-GA vessel in question is the 174,000-cbm, Lebrethah, and it is owned by the Korean KGL Consortium which consists of Pan Ocean, H-Line Shipping, and SK Shipping, Hanwha Ocean delivered its first LNG carrier in 1995 and completed construction of its 100th LNG carrier in 2016. The shipbuilder built the new 100 ships in just nine years, which was more than half the time it took to build the first 100 ships due to increased shipbuilding capacity. Hanwha Ocean recently announced that it will build two LNG carriers for its shipping unit Hanwha Shipping. According to the shipbuilder, the order is worth 732.2 billion won. This is about $506 million or $253 million per vessel. Hanwha Ocean will deliver the LNG carriers by September 2027. Last year, Hanwha Ocean secured orders for 18 LNG carriers. In November 2024, Hanwha Ocean booked an order to build two 174,000-cbm LNG carriers for Greece's Maran Gas, the gas shipping unit of Angelicoussis. The 2024 orders include 12 LNG carriers as part of the giant QatarEnergy shipbuilding program and four LNG carriers for UAE's Adnoc L&S. Hanwha Ocean also secured an order for one FSRU from Japan's MOL. As of the end of December 2024, Hanwha Ocean had 72 LNG vessels worth $17.1 billion in its orderbook. Source: www.lngprime.com

SNAM'S RAVENNA FSRU LEAVES ITALIAN YARD

Snam's 170,000-cbm FSRU BW Singapore, which will serve the Ravenna LNG terminal, has left the Fincantieri shipyard in Palermo and is on its way to Spain's Cartagena, according to shipping data. BW Singapore's AIS data shows that the unit is expected to arrive from Palermo to Cartagena around February 21. In December, the FSRU arrived in Italy after undergoing

extensive repairs and modifications at DP World Drydocks shipyard in Dubai. Snam said at the time the FSRU will stay at the yard in Palermo for "just over a month for technical finishing operations, specifically mechanical, instrumental, and electrical work and fine-tuning of some equipment." The firm 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.

Two FSRUs

In December 2023, Snam completed the purchase of BW LNG's 2015-built FSRU BW Singapore for about $400 million. 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 received its 50th cargo in December since its launch in 2023. The 170,000-cbm FSRU, Italis LNG, previously known as Golar Tundra, received its first commercial shipment from Eni in July 2023. 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. 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.lngprime.com

TOKYO GAS TAKES STAKE IN BATANGAS LNG TERMINAL

Japan's city gas supplier and LNG importer, Tokyo Gas, has acquired a 20 percent stake in First Gen LNG, a unit of First Gen and the operator of the FSRU-based terminal in Batangas, Philippines. Tokyo Gas announced on Wendesday that it had subscribed a 20 percent stake in FGEN LNG, marking its first investment in a commercially operational overseas LNG terminal project. However, the Japanese firm did not provide financial details. Back in 2020, First Gen, controlled by the Lopez family, signed a cooperation deal with Tokyo Gas for the Batangas LNG import terminal in the Philippines, and this deal included Tokyo Gas buying a 20 percent stake in the project. In May 2024, FGEN LNG and Tokyo Gas executed a shareholders' agreement and share subscription agreement. The agreement remained subject to a number of conditions precedent, including securing relevant government approvals. "Tokyo Gas will leverage its extensive expertise in the optimal operation of LNG terminals, accumulated over many years in Japan, to support the operation and maintenance of the terminal," Tokyo Gas said on Wednesday.

Batangas FSRU

Last month, First Gen received a 25-year permit to operate and maintain its Batangas LNG import terminal. Moreover, the FSRU-based LNG terminal received a new cargo of LNG in October last year. The 162,000-cbm FSRU BW Batangas, owned by BW LNG and chartered by First Gen, received the cargo from the 174,000-cbm GasLog Greece, owned by GasLog and chartered by Shell, from Shell's QCLNG plant in Australia. Prior to the arrival of GasLog Greece, First Gen issued a tender in September 2024 seeking to procure a single cargo of LNG via its unit First Gen Singapore on a delivered ex-ship (DES) basis. The firm awarded the tender to LNG giant Shell, and this was the seventh tender the company issued since 2023. BW Batangas is berthed at the First Gen Clean Energy Complex (FGCEC) in Batangas City. First Gen uses regasified LNG to fuel its gas-fired power plants located in the complex. The company has a portfolio of four gas-fired power plants with a combined capacity of 2,017 MW that have been supplied for many years with gas from the Malampaya offshore gas field. Source: www.lngprime.com

JAPAN'S JANUARY LNG IMPORTS RISE

Japan's liquefied natural gas (LNG) imports rose by 8.7 percent in January compared to the same month in 2024, according to provisional data released by the country's Ministry of Finance. The country's LNG imports increased to 6.64 million tonnes last month. LNG imports dropped slightly compared to 6.74 million tonnes of LNG in December, which was up by 5.7 percent year-on-year. The world's second-largest LNG importer took 65.89 million tonnes of LNG last year, down 0.4 percent year-on-year. Japan's coal imports for power generation increased in January compared to the last year. The data shows that coal imports were up by 4.5 percent to 10.4 million tonnes, and Japan paid about $1.6 billion for these imports, a drop of 0.7 percent compared to last year.

LNG import bill climbs

The January LNG import bill, which was about $4.39 billion, rose by 7.1 percent compared to the same month last year. JOGMEC said in a report last week that the average price of spot LNG cargoes for delivery to Japan contracted in January and scheduled to be delivered from the month onward (contract-based price) was $13.8/MMBtu. Also, the average price of spot LNG cargoes that were delivered in Japan within the month of January regardless of the month when the contracts were made (arrival-based price) was 14.2/MMBtu. JOGMEC previously said that the arrival-based price was at $14.1/MMBtu in December, while the contract-based was not disclosed.

LNG inventories

METI previously announced that Japan's LNG inventories for power generation stood at 1.87 million tonnes as of January 5, down from 2.24 million tonnes the previous week. According to METI, inventories stood at 2.11 million tonnes on January 12, 2.31 million tonnes on January 19, 2.15 million tonnes on January 26, 2.42 million tonnes on February 2, 2.15 million tonnes on February 9, and 2.01 million tonnes on February 16.

Deliveries to Japan

As per LNG shipments going to Japan in January, deliveries from Asia increased by 26.7 percent to 2.03 million tonnes, the ministry's data shows. Middle East LNG shipments decreased by 11.1 percent to 647,000 tonnes in January. Moreover, shipments from Russia decreased by 12.4 percent to 573,000 tonnes, while US deliveries decreased by 24.5 percent to 454,000 tonnes in January.

OMAN LNG SEALS SUPPLY DEAL WITH MERCURIA

State-owned producer Oman LNG has signed a sales and purchase agreement with Switzerland-based energy trader Mercuria. Oman LNG announced the supply deal via social media on Tuesday, but it did not provide further details. Mercuria said in a separate statement later Tuesday that the 10-year FOB deal is for 800,000 metric tonnes per year of LNG. The supplies are set to start in April 2026. Mercuria said this deal further strengthens its position in the LNG trading landscape. Last year, the trader hired Shell's Steve Hill to boost its LNG trading business. On the other hand, Oman LNG has been very active in the last two years, signing deals and announcing plans to expand the facility with a new train. The new train will have a capacity of 3.8 mtpa, boosting Oman's LNG production to 15.2 mtpa. Oman LNG currently operates three liquefaction trains at its site in Qalhat near Sur. In 2023 Oman LNG signed shareholding deals with international companies, including Shell and TotalEnergies. Besides Oman LNG and Qalhat LNG shareholding agreements, Oman LNG, in which the government of Oman holds 51 percent, also signed a gas supply agreement with state-owned Integrated Gas Company (IGC) to extend the gas supplies beyond 2024. Oman LNG in collaboration with its shareholders, approved the extension of the company's operations beyond 2024 that linked these key agreements for a period of 10 years from 2025 to 2034 for Oman LNG and 2026 to 2029 for Qalhat LNG. As a result of these deals, Oman LNG secured sales term commitments up to 10.4 mtpa through the execution of term sheet agreements with several buyers and shareholders, expanding the company's footprint into new regions across Asian and European markets .source: www.lngprime.com

CROWN, IGX INK KAKINADA LNG PACT

US-listed Crown LNG has signed a memorandum of understanding with the Indian Gas Exchange (IGX) to cooperate on liquefied natural gas sales to downstream customers from its planned LNG import terminal in Kakinada, India. According to a Crown LNG statement, the non-binding MOU provides a framework for LNG cargoes traveling through Crown's regasification terminal to be listed, marketed, and sold on the IGX, India's first automated national-level trading platform. Under the agreement, IGX will drive market awareness through workshops and industry engagement initiatives, encouraging wider participation in gas trading, it said. Moreover, Crown LNG noted it will collaborate closely with IGX on LNG cargo arrivals and sales, ensuring a stable and efficient supply chain. Together, they aim to "unlock new opportunities in India's energy sector

and reinforce the role of natural gas as a key driver of sustainable economic growth." "Both organizations will explore further areas of cooperation to accelerate India's 15 percent gas-based economy target by 2030, as envisioned by Prime Minister Narendra Modi," Crown LNG said.

FID in 2026

Swapan Kataria, Crown LNG CEO said this collaboration will offer Crown a "unique position to sell gas to a large base of producers, traders, and offtakers throughout India." "We believe this agreement is the first of several that will address the lack of supply for the eastern coast of the fourth largest LNG importer in the world," he said. The Kakinada terminal has received an approved total import capacity of 7.2 mtpa and it is expected to be worth about $1 billion. Crown LNG said it expects to achieve a final investment decision for the project in 2026 and to deliver first gas in 2029. In November 2024, Crown LNG completed two strategic acquisition deals forming the basis of its entry into the global LNG infrastructure network. The first agreement finalized the acquisition of all shares of KGLNG, which owns the operating license for the company's planned Kakinada LNG import terminal, while the second deal finalized the acquisition of LNG import terminal assets in Grangemouth, Scotland, from GBTron Lands. Total consideration for the KGLNG acquisition will be made in shares of Crown LNG equal to $60 million, while total consideration for the GBTron acquisition will be made in shares of Crown LNG equal to $25 million, the firm said at the time. Worth mentioning here, in July 2024, Crown LNG and Catcha Investment completed their deal for a business combination-This combination resulted in Crown LNG becoming a US publicly listed company. Source: www.lngprime.com

WISON LAYS KEEL FOR INDONESIAN FLNG

China's Wison New Energies hosted a keel-laying ceremony for Genting's 1.2 mtpa FLNG which will be installed in Indonesia. Wison said on Tuesday this marks the official entry of Indonesia's first FLNG facility into the core construction phase. In June 2024, Wison and Genting's two subsidiaries, Genting Oil & Gas and Layar Nusantara Gas, entered an EPCIC (engineering, procurement, construction, installation, commissioning) contract for the Genting FLNG project. The contract is worth about $1 billion. Prior to entering the EPCIC contract, the firms executed a limited notice to proceed for the procurement of long lead items in 2023. Currently, 90 percent of the ship models are undergoing assessment, while the main hull detailing and topside process system design are in the final stages of completion, Wison said. The FLNG facility with a total length of about 278.8 meters, a width of 60 meters, and an operational water depth of 32.8 meters, adopts Wison's self-developed standardized design. Genting previously said the target sail away date from the shipyard will be in the second quarter of 2026. Once ready for operations in Indonesia, the FLNG will receive feed gas from the Asap, Merah, and Kido structures within the concession area of the Kasuri block in West Papua. The block is operated by Genting Oil Kasuri (GOKPL), another 95 percent-owned indirect subsidiary of Genting. Also, the government of Indonesia approved the revised first phase plan of development for the Asap, Merah, and Kido structures in February 2023. This allows the supply of 230 million cubic feet per day of natural gas

to the FLNG facility for 18 years, as well as another supply of 101 mmcfd of natural gas to an ammonia and urea plant to be built in West Papua, Indonesia for 17 years, Genting said.

Qidong yard

Wison said in a separate statement it has started building a new yard for offshore facilities in Qidong. The company announced in August last year that it will build this new yard in the Qidong Lusi Port Economic Development Zone. Wison said the yard spans about 1.2 million square meters, has a coastline of 1,372 meters, and is equipped with a 520M(L) x 90M(W) offshore dock. Phase I of the project is anticipated to be completed and put into operation by the fourth quarter of 2025, according to Wison. "The Qidong yard will further empower Wison by delivering competitive integrated EPCIC solutions, such as large and ultra-large FLNG units, low-carbon floating production storage and offloading (FPSO) units, and modular projects," it said.

Source: www.lngprime.com

INDIA'S LNG IMPORTS CONTINUE TO INCREASE

India continues to boost its monthly liquefied natural gas (LNG) imports, preliminary data from the oil ministry's Petroleum Planning and Analysis Cell shows. The country imported 3.04 billion cubic meters, or about 2.3 million metric tonnes, of LNG in January via long-term contracts and spot purchases. This marks a rise of 7.6 percent compared to the same month in 2024, PPAC said. PPAC's data previously showed that LNG imports rose in December compared to the previous year. From April 2024 to January 2025, India took 31.34 bcm of LNG, or about 23.6 million metric tonnes, up by 21.2 percent compared to the same period in the year before, according to PPAC. India paid $1.3 billion for January LNG imports, up from $1.2 billion in January 2024. The country paid $12.9 billion for LNG imports in the April-January period, up from $11 billion in the same period before. Moreover, India's natural gas production reached about 3.06 bcm in January, a drop of 2.3 percent from the corresponding month of the previous year. Natural gas production of 30.37 bcm in April-January was up by 0.1 percent compared to the same period before.

Eight LNG terminals

India now imports LNG via eight facilities with a combined capacity of about 52.7 million tonnes per year. These include Petronet LNG's Dahej and Kochi terminals, Shell's Hazira terminal, and the Dabhol LNG, Ennore LNG, Mundra LNG, and Dhamra LNG terminal. The newest LNG import terminal is HPCL's 5 mtpa Chhara LNG import terminal in India's Gujarat, which just launched commercial operations. PPAC said that during April-December last year, the 17.5 mtpa Dahej terminal operated at 100.3 percent capacity, while the 5.2 mtpa Hazira terminal operated at 38.5 percent capacity. The 5 mtpa Dhamra LNG terminal operated at 49.5 percent capacity, the 5 mtpa Dabhol LNG terminal operated at 41.5 percent capacity, the 5 mtpa Kochi LNG terminal operated at 22 percent capacity, the 5 mtpa Ennore LNG terminal operated at 24.8 percent capacity, and the 5 mtpa Mundra LNG terminal operated at 23.6 percent capacity. Petronet LNG expects to launch an additional 5 mtpa capacity at its Dahej LNG terminal in western Gujarat state by June this year. Last year, Petronet launched two new Dahej

LNG storage tanks, T-107 and T-108, each with a capacity of 180,000 cbm. These two tanks add to six existing storage tanks at the Dahej terminal with a total capacity of 932,000 cbm, while Petonet is also building a third jetty at the facility. India's natural gas demand is forecast to increase by nearly 60 percent by 2030, doubling the country's need for LNG imports, according to a recent report by the International Energy Agency. India's LNG imports will need to rise to around 65 bcm a year by 2030 to meet rising demand, the IEA said. Source: www.lngprime.com

CHINESE YARD STARTS GOLAR FLNG CONVERSION JOB

China's CIMC Raffles is about to start converting Golar LNG's 148,000-cbm Moss-type carrier, Fuji LNG, into an MKII FLNG with a capacity of 3.5 mtpa following the arrival of the LNG carrier at the yard. Golar LNG and its chief technical officer Morten Skjong announced the arrival of Fuji LNG at Yantai CIMC Raffles in separate social media posts on Friday. Fuji LNG, which will be the donor vessel for Golar LNG's third FLNG conversion (MKII FLNG), berthed alongside wharf 2. "Although we have been engineering and procuring for the project for a long time already, this milestone really marks the start of the physical FLNG conversion," Skjong said. In September 2024, Golar LNG signed an EPC agreement with CIMC Raffles worth $1.6 billion. Under the deal with CIMC Raffles, Black & Veatch will provide its licensed PRICO technology, perform detailed engineering and process design, specify and procure topside equipment, and provide commissioning support for the FLNG topsides and liquefaction process. This is similar to Black & Veatch's role in the construction of Golar's existing assets, the FLNG Hilli and FLNG Gimi. The Golar MK II design is an evolution of the MK I design of FLNG Hilli and FLNG Gimi. The MK II design allows for a modularization of the construction process as well as further efficiency and operability advances based on learnings from previous experience on constructing and operating Golar's existing FLNG assets. Golar said the total EPC price is $1.6 billion, but the total budget for the MK II FLNG conversion is $2.2 billion. This includes vessel conversion, yard supervision, spares, crew, training, contingencies, initial bunker supply, and voyage-related costs to deliver the FLNG to its operational site, excluding financing costs. Golar expects to take delivery of the MK II FLNG in the fourth quarter of 2027.

FLNG focus

Golar just agreed to sell the last LNG carrier in its fleet, completing its transition into a focused FLNG infrastructure firm. The firm announced the sale of the 2003-built steam turbine LNG carrier, Golar Arctic, in a statement last week, but the firm did not reveal the buyer. The sale price for the vessel is $24 million before transaction-related expenses. In addition to this sale, Golar recently sold its stake in small-scale LNG player Avenir LNG to Stolt-Nielsen and took full ownership of the 2.4 mtpa FLNG Hilli after completing deals worth $90.2 million with Seatrium and Black & Veatch. Hilli is currently contracted to Perenco in Cameroon, until contract expiry in July 2026. 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. Golar LNG's 2,5 mtpa FLNG Gimi also just started producing LNG for the BP-operated Greater Tortue Ahmeyim FLNG project, located

offshore Mauritania and Senegal. In February last 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. Source: www.lngprime.com

KUNLUN CLAIMS HONG KONG'S FIRST STS LNG BUNKERING OP

PetroChina's Kunlun Energy has completed what it says is the first ship-to-ship offshore LNG bunkering operation in Hong Kong. During the bunkering operation on February 14 at the southern anchorage of Hong Kong's Cheung Chau, the bunkering vessel Xin Ao Pu Tuo Hao delivered LNG fuel to the LNG dual-fuel containership Zim Aquamarine. Chinese private shipyard Yangzijiang Shipbuilding recently delivered this containership to Seaspan and Zim, the final 7000-teu LNG dual-fuel container vessel in a series of 15 ships. Kunlun said that the containerships received 2,200 tons of LNG from the bunkering vessel during the maiden STS bunkering operation off Hong Kong. Zim Aquamarine departed from Busan, South Korea, on February 3, and passed through Qingdao, Shanghai, and Ningbo before arriving in Hong Kong on February 12. Its destination is Istanbul, Turkiye, and this bunkering operation can meet the ship's fuel needs for the entire journey, Kunlun said. As per the bunkering vessel, it is operated by a Kunlun Energy subsidiary.

It is equipped with two type C cargo tanks with a maximum capacity of 8,500 cubic meters, providing customers with one-stop services, including cold storage, degassing, and LNG bunkering, Kunlun said.

Boosting LNG bunkering in Hong Kong

The completion of this offshore LNG bunkering operation is "another example of Kunlun Energy's efforts to help improve the international shipping hub of the Guangdong-Hong Kong-Macao Greater Bay Area," it said. Kunlun said that it is expected to attract more LNG-powered vessels to pass through Hong Kong. Prior to this move, Hong Kong's CLP joined forces in December 2024 with China National Offshore Oil Corporation (CNOOC) to provide LNG bunkering services in the port of Hong Kong. CLP, the group's unit CLPe signed a cooperation framework agreement with China National Offshore Oil Company Guangdong Water Transport Clean Energy to form a joint venture. Under the cooperation agreement between CLPe and CNOOC, the planned joint venture will sell and supply LNG as fuel to ships in the port of Hong Kong,CLP said this will support the development of the LNG fuel bunkering sector in the Guangdong Hong Kong-Macao Greater Bay Area and further consolidate Hong Kong's position as a leading international maritime center. It's worth mentioning here that Hong Kong's first FSRU-based LNG import facility, owned by a joint venture of CLP Power and HK Electric, started commercial operations in 2023. MOL's 263,000-cbm FSRU Bauhinia Spirit serves the offshore terminal under a charter deal. Regasified LNG is being sent to CLP Power's Black Point power station and HK Electric's Lamma power station, raising the power companies' low-carbon generation capability and fuel supply security in support of Hong Kong's energy transition. Source: www.lngprime.com

AUSTRALIAN LNG EXPORT REVENUE DROPS IN JANUARY

Australian liquefied natural gas (LNG) export revenue decreased by 5.9 percent year-on-year in January, according to EnergyQuest. The consultancy estimates Australian LNG export revenue reached A$5.73 billion ($3.64 billion) last month. EnergyQuest said this was lower than A$6.24 billion in December 2024, and reflected a 5.9 percent decrease compared to January 2024, when revenue was A$6.09 billion. Western Australia projects earned export revenue of A$3.19 billion, Queensland projects brought in A$1.80 billion, and Northern Territory projects earned A$0.74 billion.

LNG shipments

According to the consultancy, January 2025 shipments were 80.3 Mtpa on an annualized basis, compared to 82 Mt during 2024, 81.1 Mtpa for the 2023 calendar year, and 85.7 Mtpa for December 2024. January 2025 shipments represented 90.6 percent of nameplate capacity. In December 2024, Queensland LNG shipments set a new monthly record, with 34 cargoes totaling 2.35 Mt, but this was not replicated in January 2025 when total LNG shipments were 32 cargoes for 2.14 Mt, Energy Quest said. The January result was also slightly down on tonnage compared to the 32 cargoes for 2.20 Mt and in November and in October when total Queensland shipments were 34 cargoes for 2.33 Mt, it said.

Australian LNG cargo heading to Europe

Energy Quest also noted that the 174,000-cbm Elisa Ardea is heading to France after picking up its cargo from Chevron's Wheatstone LNG project. This 2024-built LNG carrier is owned by France LNG Shipping, a joint venture of NYK and Geogas LNG, and chartered by EDF. Energy Quest said Elsia Ardea loaded LNG at the Wheatstone plant from February 5 to 6 and is due to arrive in France's Dunkirk, where Dunkerque LNG's terminal is located, on March 7 to 8. "Our tracking indicates the ship should soon be rounding the Cape of Good Hope, having avoided the Suez Canal route. For a few weeks at the bottom of the Indian Ocean, it must have been the world's loneliest LNG vessel," the consultancy said. It is not often that Australian LNG makes it all the way to Europe, with the previous cargo being shipped over two years ago from the Northwest Shelf (NWS) to Rotterdam, EnergyQuest said. Back in November 2022, Woodside delivered the LNG cargo from its NWSf project in Australia to German energy firm Uniper via the Dutch Gate terminal in Rotterdam. source: www.lngprime.com

JANUARY LNG IMPORTS SECOND HIGHEST EVER

Global liquefied natural gas (LNG) imports almost reached a new monthly record high in January, boosted by higher imports in Europe, the Gas Exporting Countries Forum said in its latest report. Last month, global LNG imports decreased by 0.3 percent year-on-year to 38.85 Mt, Doha-based GECF said. GECF said this represents the second-highest monthly LNG import volume ever recorded, with January 2024 holding the top spot. The Asia Pacific and North America regions drove the decline, which was partially offset by higher imports in Europe and the MENA region, it said. GECF said the TTF price maintained a substantial premium over Northeast Asia (NEA) spot LNG price, favouring the delivery of US LNG to Europe

rather than the Asia Pacific. Compared to December 2024, global LNG imports rose by 0.73 Mt m-o-m, supported by stronger imports across all regions except the Asia Pacific.

European LNG imports rise for first time since June 2023

In January 2025, European LNG imports rose by 8.4 percent (0.93 Mt) year-on-year to reach 12.03 Mt, marking the region's first year-on-year increase since June 2023 and the highest monthly imports since April 2023, GECF said. This increase was driven by reduced pipeline gas imports, primarily due to the non-renewal of the Russia-Ukraine transit agreement, and higher gas demand for heating during colder-than-average weather, it said. At the country level, significant increases in LNG imports were recorded in France, Greece, Italy, Lithuania, Poland, Spain, and Türkiye, offsetting declines in Germany and the UK. In France, the rise in LNG imports was primarily due to reduced pipeline gas supplies from Norway. Greece saw an increase in LNG imports due to higher gas consumption and its position as one of the most profitable netback markets for US LNG, GECF said. Italy's imports rose because of increased gas consumption and reduced pipeline gas imports from Russia. Lithuania's higher LNG imports were linked to increased pipeline gas exports to Latvia, while Poland's growth in LNG imports was due to a decline in pipeline gas supplies from Russia. Similarly, Spain and Türkiye attracted more US LNG cargoes by offering among the highest netbacks in Europe. GECF said. In contrast, Germany experienced a decline in LNG imports as the higher operational costs of its LNG import terminals reduced their competitiveness in attracting spot LNG cargoes, it said. Additionally, an increase in pipeline gas imports from Norway contributed to a reduction in the UK's LNG imports.

Asia Pacific LNG imports down

In January 2025, LNG imports in the Asia Pacific region dropped by 5 percent (1.31 Mt) year-on-year to 24.73 Mt, marking the third consecutive monthly decline in year-on-year imports, GECF said. This decrease was driven by weak spot LNG demand, resulting from mild winter weather in some countries and high spot LNG prices, as well as a negative NEA spot LNG-TTF price spread, the organization said. The decline was led by lower imports in China, India, Singapore, and South Korea, partially offset by increased imports in Bangladesh, Indonesia, and Japan. China's LNG imports fell to their lowest level since July 2024, driven by reduced heating demand from warmer temperatures and high spot LNG prices, GECF said. Similarly, high spot prices curbed spot purchases in India and Singapore. South Korea's imports also declined, partly due to less imports from the US, as most US cargoes were redirected to Europe. In contrast, Bangladesh's imports rose, supported by strong gas demand and declining domestic production, while Indonesia saw an increase due to higher intra-country trade and additional imports from the US, GECF said. Finally, colder-than-average weather led to a rise in Japan's LNG imports, it said.

Latin America and MENA

LNG imports in the Latin America & the Caribbean region increased marginally by 2.8 percent (0.03 Mt) y-o-y to reach 1.11 Mt in January, which is a record high for the month, GECF said. Stronger LNG imports in the Dominican Republic and Jamaica

offset declines in Colombia and Panama. GECF said the increase in the Dominican Republic's LNG imports was mainly driven by higher imports from the US, while Jamaica's import growth was supported by higher volumes from Mexico. In Colombia, increased hydroelectric output, due to higher rainfall, reduced LNG imports. Meanwhile, the decline in Panama's LNG imports was primarily attributed to lower imports from the US, GECF said. LNG imports in the MENA region jumped to 0.74 Mt, representing an increase of 121 percent (0.41 Mt) y-o-y, which is the highest level for the month since 2017, GECF said. The rise in LNG imports was primarily driven by Egypt which has significantly increased its LNG purchases in recent months to compensate for a domestic gas shortfall, it said.

LNG exports up 1.8 percent

GECF said that global LNG exports rose by 1.8 percent (0.67 Mt) y-o-y, reaching 37.83 Mt in January, the highest level ever recorded for January. This increase was driven by higher LNG exports from non-GECF countries and an uptick in LNG re-exports, which offset a slight decline in exports from GECF member countries. Non-GECF countries expanded their share of global LNG exports from 50.7 percent in January 2024 to 51.3 percent in January 2025, while LNG re-exports grew from 1.1 percent to 1.6 percent, GECF said. In contrast, the share of GECF member countries declined from 48.2 percent to 47.1 percent. GECF said the US, Qatar, and Australia remained the top three LNG exporters in January 2025. source: www.lngprime.com

CYGNUS ENERGY
Gas & Oil
LEVEL 43/44, CHAMPION TOWER,
3 GARDEN ROAD, CENTRAL, HONG KONG
SANDP@CYGNUS-ENERGY.COM (SALE N PURCHASE)
GAS@CYGNUS-ENERYG.COM (GAS PROJECTS)