



CELSIUS TANKERS CONFIRMS NEW LNG ORDER AT SAMSUNG HEAVY INDUSTRIES AS ITS AMBITIONS EXPAND

Jeppe Jensen-led Celsius Tankers has ordered a single LNG carrier newbuilding priced at KRW 379.6bn (\$261.5m) from South Korean shipbuilder Samsung Heavy Industries. On 17 January, the South Korean shipbuilder disclosed that a company from the Oceania region had ordered the 180,000-cbm vessel. It did not reveal the name of the buyer, which is scheduled to take delivery of the vessel by June 2027, but shipbuilding sources identified it as Celsius Tankers. The sources added that the deal includes an option for an additional two vessels. TradeWinds has learned that the ship is backed by a charter to a Japanese company. In October, Celsius was named as one of two shipowners securing long-term charters with trading giant JERA of Japan. Jensen later confirmed the order to this publication and said it is based on a long-term Japanese charter. He detailed that Celsius now boasts a fleet of 21 LNG carriers with six on order at China Merchants Heavy Industry Jiangsu (CMHI Jiangsu), five at SHI and 10 on the water. Celsius said in a statement that the newbuilding is to support further “the growth targets of Celsius’ modern LNG carrier fleet.” The company said the new vessel will be equipped with the latest WIN-GD X-DF 2.2 propulsion system and will be technically managed in-house by Celsius Tech along with all its other LNG carriers.

Celsius has been keeping its LNG carrier ordering under wraps. Officially, the last time the company penned an order for this type of vessel was in October 2023 when it commissioned CMHI Jiangsu to build two 180,000-cbm LNG carriers for delivery in the first and fourth quarters of 2027. But the company, which teamed up with Swiss energy company MET Group on an LNG carrier newbuilding in September 2024, was also widely reported to have secured at least one other LNG berth in 2024. Gas sources said Celsius' ambition for its LNG carrier fleet has grown beyond its initial target of 20 vessels. "It [Celsius] wants a much larger fleet now," one shipping player said. "There are talks that it wants 30 to 40 LNG carriers." Kobe-based SHI is scheduled to deliver three vessels this year and one in 2026, while the newbuildings in China are slated for delivery between 2026 and 2027.

Missed target

SHI has yet to disclose its business objectives and newbuilding order target for 2025. The company failed to achieve its 2024 target of \$9.7bn. It inked 36 newbuildings worth about \$7.3bn. The orders included 22 LNG carriers, two very large ammonia carriers, one shuttle tanker, four suezmax tankers, four container vessels and three very large ethane carriers. The postponement of Mozambique's Coral Sul's floating LNG production project was cited as one of the reasons that led to the yard's failure to meet the year's order target. SHI was expecting to secure one large floating LNG order worth from the African project. Source: www.tradewindsnews.com

CROWLEY'S INCOMING STEAMSHIP TO MAKE HISTORY

A 31-year-old steam turbine-driven ship is set to make history by becoming the first LNG carrier to be flagged into the US fleet. Kpler data shows the 130,405-cbm Intan (ex-Puteri Intan, built 1994) is scheduled to arrive at Sabine Pass on 27 January. Those familiar with the vessel have indicated that the membrane-type ship will be used to lift US-produced cargoes to Puerto Rico. A US Coast Guard inspection is expected as part of the reflagging process and talk has circulated that the ship will be renamed the American Energy. Those following the Intan cite a Jones Act exemption in the Coast Guard Authorization Act of 1996 for foreign-built vessels constructed before that year that allows these ships to transport LNG or LPG to Puerto Rico from other US ports. The Intan was built at France's Chantier de l'Atlantique. The Jones Act requires that maritime transport of cargo between points in the US be carried by vessels owned by US citizens and registered under the US flag and built in the country. Crowley has already confirmed to TradeWinds that it has bought a 130,400-cbm LNG tanker which it said is "part of our ongoing strategic investment to advance energy solutions in the Americas". But the company has not yet disclosed how the vessel will be deployed. The Equasis database shows Crowley LNG became the registered owner of the Intan in December. But the company's planned use for the ship may explain why it is thought to have bought such an elderly vessel. The US did build a series of 16 LNG carriers during the 1970s through to 1980 at three domestic shipyards — General Dynamics, Newport News and Avondale — with each yard using different tank designs. Some of these went for international trading and were reflagged out of the US fleet. Eight in the so-called "zodiac fleet" of Burmah Gas Transport lifted

cargoes between Indonesia and Japan during their early years. There was talk that three of these vessels — two of which are owned by South Korea's Sinokor Maritime and one that has since been demolished — could be reflagged back in, but this has not occurred. source: www.tradewindsnews.com

VENTURE GLOBAL'S \$58 BILLION MARKET DEBUT FALLS SHORT OF HIGH EXPECTATIONS

Venture Global's shares opened nearly 4% below their initial public offering price in a subdued NYSE debut on Friday, giving the LNG exporter a valuation of \$58.2 billion and reinforcing the cautious approach of investors to new listings. The IPO was expected to be the first blockbuster listing of 2025, as well as a litmus test for the appetite for energy companies under the Trump administration. Arlington, Virginia-based Venture Global had already sharply lowered its valuation when it sold shares in the IPO on Thursday, settling for a price tag nearly 45% lower than the \$110 billion it had aimed for earlier. It sold 70 million shares to raise \$1.75 billion, much lower than its initial plan to raise as much as \$2.3 billion. Investors and analysts said the initial target was 'lofty' and expressed concerns over its estimates for long-term profit and ongoing legal battles. The company's stock began trading at \$24.05, compared with the IPO price of \$25. Still, Venture Global will be one of the largest energy companies listed in the U.S., having surpassed rival Cheniere Energy and high-profile players such as Occidental Petroleum and Marathon Petroleum. "Venture operates in a complex business that might appeal to a smaller subset of investors than some large IPOs," said Nicholas Einhorn, director of research at IPO-focused Renaissance Capital. Global LNG demand has risen in recent years amid a shift toward cleaner energy, with the U.S. emerging as a major supplier to both European and Asian countries. After his inauguration earlier this week, President Donald Trump issued an order to resume processing export permit applications for new LNG projects. "We will drill baby, drill," he said, outlining a plan to maximize U.S. oil and gas production by declaring a national energy emergency, removing excessive regulations and withdrawing the U.S. from a global climate change agreement.

LARGEST LNG IPO IN HISTORY

Venture Global's share sale marks the biggest IPO ever by an LNG company globally, according to Dealogic data. It is the third-largest energy and utility sector listing in the U.S. since 1995. "The high market cap reflects the company's ambitious development plans," Einhorn of Renaissance Capital said. "The company will definitely need to raise more capital over time, both equity and debt, to finance its growth plans." Rising commodity prices and optimism for pro-energy sector policies under the new Republican administration are also expected to drive a recovery in energy sector IPOs in 2025. The capital-intensive sector was among the slowest in U.S. IPO activity last year. There were only six energy sector IPOs in 2024, raising nearly \$800 million—a small fraction of the broader market where 150 companies collectively raised \$29.6 billion, according to data from Renaissance Capital. "For energy and LNG companies, as we are seeing with Venture Global, achieving those very high premiums at IPO is proving more challenging, particularly when measured against established public market peers," said Josef

Schuster, CEO of IPO-focused investment indexes, IPOX. Venture Global began generating revenue in 2022 when its first facility, Calcasieu Pass, started producing superchilled gas. But it is locked in contract disputes with customers such as BP, Shell and Edison over non-receipt of cargoes due to lengthy testing and optimizing process before commercial operation. Venture Global has said that since the Calcasieu facility was still in the commissioning phase, the company is not yet obliged to fulfill the long-term contracts. In addition to Cheniere, the company also competes with Freeport LNG, TotalEnergies, Chevron, ExxonMobil and Petronas, among others for a share of the lucrative market..source : Reuters, Finance Yahoo.

EVERGREEN PLANS ORDER FOR LNG-POWERED VESSELS

Taiwan's shipping firm Evergreen Marine is looking to order ultra-large LNG-powered containerships in China and South Korea, according to shipbuilding sources. If finalized, this would be the first order for LNG dual-fuel vessels for Evergreen, which has mainly focused on ordering methanol-powered ships during the last few years, the sources said. The sources said that the LNG dual-fuel vessels would have a capacity of 24,000 teu, making them one of the largest in the global LNG-fueled fleet. Evergreen aims to book up to 11 such vessels, according to the sources. Also, the order could be split between South Korea's Hanwha Ocean and China's Guangzhou Shipyard International (GSI), they said. No further details have been revealed. The sources noted that this move follows a major shift by Maersk, who confirmed last year that it had ordered a fleet of LNG dual-fuel containerships with a capacity of 300,000 teu from yards in China and South Korea. Maersk also finalized contracts with several tonnage providers to charter a range of LNG dual-fuel vessels. This move represented a significant turn for the shipping company which has been one of the biggest supporters of methanol-powered ships. Orders for LNG-powered vessels jumped 103 percent to 264 ships last year, driven by the container and car carrier newbuild boom over the last three years, according to classification society DNV. In 2024, 69 percent of all containership orders were for ships capable of being powered by alternative fuels, driven by cargo owners responding to consumer demands for more sustainable practices and liner companies preparing to replace older tonnage, DNV said. Source: www.lngprime.com

U-MING ENTERS INTO LNG SHIPPING WITH K LINE DEAL

Taiwan's shipowner U-Ming Marine Transport has entered the liquefied natural gas (LNG) carrier sector by joining forces with Japan's shipping giant K Line for one newbuild vessel. U-Ming said in a statement that the two firms teamed up on the ownership of one LNG carrier under a joint venture company. The 174,000-cbm vessel is already under construction at South Korea's Samsung Heavy Industries. It is scheduled for delivery in 2026. U-Ming did not reveal further details in the statement. However, a separate stock exchange filing reveals that U-Ming's unit Oceanic LNG Investment bought shares worth \$37.37 million in KMU LNG Shipping. KMU LNG Shipping is a 50 percent-owned JV company of Oceanic LNG Investment, it said. The shipping company revealed last year that it aims to enter the LNG carrier market as part of its plans to increase its fleet to more than 100 vessels. U-Ming said this diversification aligns with international environmental policies and customer

demands, but it did not provide further details regarding the LNG carrier plans at the time. The company operates a fleet of 79 vessels with a total deadweight of 9.5 million tons including bulk carriers, cement carriers, LR1 tankers, VLOCs, and CTVs, according to its website. This includes four 190,000-dwt LNG dual-fuel dry bulk carriers built by China's Shanghai Waigaoqiao Shipbuilding and chartered to Anglo American. On the other hand, K Line continues to make progress with its plans to have 75 or more LNG carriers in its fleet by fiscal 2030. K Line's latest financial report in November 2024 revealed that the firm had 46 LNG carriers in its fleet as of the end of September this year. This includes 44 owned or co-owned vessels and two chartered ships. In addition, K Line had 20 LNG carriers on order as of the end of September 2024. Six of these vessels are expected to be delivered in 2025, and 14 vessels are scheduled for delivery in 2026. source: www.lngprime.com

SUMMIT URGES PETROBANGLA TO RECONSIDER DECISION ON BANGLADESH'S THIRD FSRU

Bangladesh's conglomerate Summit Group has urged state-owned Petrobangla to reconsider a notice to terminate the country's third floating storage and regasification unit (FSRU) project. Summit said in a statement on Wednesday that the termination was "not only invalid but that any delay to the project, for which Summit has already invested approximately \$20 million on implementation, could result in further energy insecurity in Bangladesh." On January 14, Petrobangla and the Bangladesh Ministry of Power, Energy and Mineral Resources issued a letter notifying those certain conditions under the terminal use agreement (TUA) signed earlier with Summit LNG Terminal II (SLNG II), had "purportedly not been fulfilled and as such the TUA is terminated." SLNG II, a Dhaka-based subsidiary of Singapore-based Summit Power International (SPIL), then wrote to Petrobangla to state its objections to the notice. In March last year, SLNG signed the TUA and IA for the third FSRU with Petrobangla and the government of Bangladesh respectively, but Petrobangla notified the company in October that the project in southeast Bangladesh would be terminated. Since then, Summit has obtained legal advice from both local and international legal firms which "affirmed that such termination is invalid pursuant to the terms of the TUA." "Based on such advice, Summit Group engaged with Petrobangla and the government of Bangladesh to reconsider the decision," it said. Summit already operates the second FSRU-based facility in Bangladesh which is served by Excelebrate Energy's 138,000-cbm FSRU Summit LNG. Besides the Summit terminal, Bangladesh also imports LNG via its first LNG import facility, Moheshkhali Floating LNG or MLNG, operated by Petrobangla, Summit's second such project has a planned regasification capacity of 600 million standard cubic feet per day. It would require investment of about \$550 million coming in as foreign direct investment (FDI), Summit said. source: www.lngprime.com

CELSIUS, JERA SEAL CHARTER DEAL FOR NEWBUILD LNG CARRIER

Denmark's Celsius has signed a long-term deal to charter one newbuild LNG carrier to Japan's LNG trader and power firm Jera. Celsius revealed the charter deal on Wednesday, but it did not provide further information regarding the contract. VesselsValue data suggests the charter deal is for 10 years. "We are truly excited about this new commercial partnership with Jera being one of the key charterers in the LNG shipping industry and look forward to a good and long-lasting partnership," the company said. Celsius confirmed it has ordered its 21st 180,000-cbm LNG carrier, which will be delivered in 2027. This new vessel design will be equipped with WinGD's latest X-DF 2.2 propulsion system and offer "industry-low fuel consumption and emissions per unit freight." Earlier this week, Samsung Heavy secured its first LNG carrier order in 2025, saying that it will build the LNG carrier for an unidentified owner in Oceania. The shipbuilder will deliver the LNG carrier by June 2027. The order has a price tag of 379.6 billion won or about \$261 million. Shipbuilding sources said on Monday that Denmark's Celsius Tankers, a unit of Celsius Shipping, could be behind this order for a single LNG carrier, while Celsius confirmed the LNG carrier order later Monday by adding the vessel (SN 2729) to its website. Last year, Celsius took delivery of the sixth 180,000-cbm vessel of ten on order at Samsung Heavy. In addition to Samsung Heavy vessels, Celsius has ordered six 180,000-cbm LNG carriers from China Merchants Heavy Industry in Jiangsu. [source: www.lngprime.com](http://www.lngprime.com)

MOL'S THIRD LNG-FUELED FERRY ENTERS SERVICE

MOL's third LNG-powered ferry, Sunflower Kamuy, has entered service on the Oarai-Tomakomai route in Japan. This is the first of two LNG-fueled ferries MOL ordered at Naikai Zosen in February 2022. The vessel was named and launched in April last year. The LNG-powered ferry, owned by MOL and operated by its group company Ferry Sunflower, started serving the route between the Ibaraki prefecture and Hokkaido as a replacement for the ferry Sunflower Daisetsu, MOL said on Wednesday. Also, the second of the two new vessels built by Nakai Zosen, Sunflower Pirika, is scheduled to enter service on the same route in early summer 2025, according to MOL. With the addition of these vessels, MOL will operate a fleet of four LNG-fueled ferries on east-west routes in Japan by 2025, joining the Sunflower Kurenai and Sunflower Murasaki, which went into service on the Osaka-Beppu route in 2023. MOL has set a target to operate 90 LNG-powered and methanol-fueled vessels by 2030. The company large fleet of LNG carriers also expanded to 100 vessels as of the end of September 2024. [Source: www.lngprime.com](http://www.lngprime.com)

YPF, INDIAN FIRMS INK ARGENTINA LNG DEAL

Argentina's state-owned oil and gas company YPF has signed a memorandum of understanding with Indian firms for the planned Argentina LNG export project. According to a statement by YPF, the firm signed the MoU with GAIL, Oil India, and ONGC Videsh for the potential export of up to 10 million tons per year of LNG to India. Besides LNG, the MoU also includes cooperation in lithium, critical minerals, and hydrocarbon exploration and production. "It is a huge satisfaction to be able to

BP is the sole offtaker

Earlier this month, BP said that it had begun flowing gas from wells at the GTA Phase 1 LNG project to its FPSO vessel for the next stage of commissioning. BP operates GTA with a 56 percent working interest, alongside Kosmos Energy (27 percent), Petrosen (10 percent) and SMH (7 percent). In February last year, the 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 delayed GTA project off the coasts of Mauritania and Senegal in May. 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. 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. source: www.lngprime.com

TRUMP LIFTS PAUSE ON NON-FTA LNG EXPORT APPROVALS

US President Donald Trump has lifted a moratorium by the former Biden administration on non-FTA liquefied natural gas (LNG) export permits. Trump issued the executive order, which was widely expected, just hours after officially taking over his second four-year term as the president. The move is part of a series of new energy actions as part of the order named "unleashing American energy." According to the order, the energy secretary is directed to restart reviews of applications for approvals of LNG projects as "expeditiously as possible, consistent with applicable law." "In assessing the "public interest" to be advanced by any application, the secretary of energy shall consider the economic and employment impacts to the United States and the impact to the security of allies and partners that would result from granting the application," the order said. The Trump administration will also prioritize the development of Alaska's LNG potential, including the permitting of all necessary pipeline and export infrastructure, the White House said in a separate statement. US energy firm Glenfarne recently signed a deal with state-owned Alaska Gasline Development Corporation to develop the latter's giant Alaska LNG export project.

Resuming consideration of all applications

The Biden administration said in January 2024 it will pause pending decisions on exports of LNG to non-FTA countries until DOE can update the underlying analyses for authorizations. Last month, the DOE released its study on the economic and climate impacts of exporting increasing volumes of LNG from the US. The DOE established February 18, 2025, as the deadline for public comments of the study. However, to ensure such public interest determinations receive appropriate stakeholder input, the Department is extending the comment period from February 18, 2025, to March 20, 2025, it said in a statement on Tuesday announcing the end of the LNG pause and return to regular order. "Notwithstanding the goal of expeditious determinations, the importance of appropriate administrative records justifies an extension of the period for public comment," the DOE said. Also, the DOE said that acting DOE secretary Ingrid Kolb has directed the Office of Fossil Energy and Carbon Management (FECM) to return to regular order and resume consideration of all applications. "This process should occur

simultaneously with the multi-agency NEPA review process to streamline and reduce inefficiencies in the regulatory process,” it said.

LNG projects

The lifting of the new moratorium will benefit several US LNG export projects. These include Kimmeridge’s Commonwealth LNG project in Cameron, Louisiana, and Venture Global LNG’s CP2 project in Louisiana. Moreover, the projects include Cheniere Energy’s Sabine Pass Stage 5 expansion project and Energy Transfer’s Lake Charles LNG export terminal. Sempra Infrastructure, a unit of Sempra, is also working to secure DOE’s non-FTA export approval for the second phase of its Port Arthur LNG export project in Texas. Source: www.lngprime.com

RPGCL SEEKS ONE SPOT LNG CARGO

Bangladesh’s Rupantarita Prakritik Gas (RPGCL), a unit of state-owned Petrobangla, is seeking one spot liquefied natural gas (LNG) cargo for delivery in February. According to a tender document posted on RPGCL’s website, the delivery window is February 27–28. RPGCL issued the tender to “the 16 organizations that have signed the MSPA (master sale and purchase agreement) with Petrobangla.” The tender will close on January 27. Before this tender, RPGCL invited bids on January 8 for two spot LNG cargoes. The delivery windows are February 6–7 and February 13–14. According to local media reports, Bangladesh awarded a tender earlier this month to US FSRU player Excelerate Energy to deliver one spot LNG cargo to Petrobangla. The price is reportedly at \$15.69/MMBtu. Bangladesh currently imports LNG via two FSRU-based facilities, both of which feature Excelerate’s FSRUs. The 138,000-cbm FSRU Excellence serves Bangladesh’s first LNG import facility, Moheshkhali Floating LNG or MLNG, operated by Petrobangla. Excelerate’s 138,000-cbm FSRU Summit LNG serves as the second LNG import facility operated by Summit. Source: www.lngprime.com

SPAIN’S BILBAO LNG TERMINAL GETS 1000TH CARGO

Spain’s Bahia de Bizkaia Gas (BBG) has received the 1000th cargo of liquefied natural gas (LNG) at its regasification plant in the port of Bilbao since 2003. BBG is 50 percent owned by the Basque government via the Basque Energy Agency and 50 percent by Spanish LNG terminal operator Enagas. According to a statement by BBG, the 2016-built 176,000-cbm, Rioja Knutsen, chartered by Naturgy, delivered the milestone shipment from the US on Monday. The vessel is loaded with a cargo from Cheniere’s Sabine Pass LNG terminal. Rioja Knutsen will remain at the LNG terminal for 24 hours to unload 164,000 cbm of LNG into the terminal’s tanks. The Bilbao LNG terminal has three storage tanks each with a capacity of 150,000 cbm and a regasification capacity of 800,000 Nm³/h.

49 LNG carriers in 2024

In 2024, the Bilbao LNG terminal received a total of 49 vessels that delivered 7.84 million cubic metres of LNG, equivalent to 3.4 million tonnes, BBG said. In addition, BBG regasified a total of 50,887,4 GWh. Last year, Spanish gas consumption

and consumers, who should strengthen their collective efforts to reinforce the architecture for safe and secure global gas supplies,” Sadamori said. Source: www.lngprime.com

NORWAY’S EQUINOR RESTARTS HAMMERFEST LNG EXPORT PLANT

Norwegian energy firm Equinor has restarted its 4.3 mtpa Hammerfest liquefied natural gas (LNG) export plant following a compressor issue. Gassco data showed on Monday that the unplanned shutdown event ended on Sunday. A spokeswoman for Equinor also confirmed the restart of the LNG export facility. The Gassco data also shows that Equinor plans to conduct maintenance at the facility from April 22 until July 10. Equinor decided to stop production on January 2 for 10 days due to an issue on a compressor which reinjects CO₂ to the field. The firm then extended the shutdown of the LNG export plant by 10 more days until January 20 due to additional repair work. The LNG carriers Arctic Lady and Arctic Voyager were on Friday anchored near the LNG export plant on the island of Melkoya, their AIS data provided by VesselsValue shows. Equinor’s Hammerfest LNG plant mainly supplies European countries with LNG. According to Equinor, its production capacity of around 6.5 bcm of gas per year is enough to supply 6.5 million households with light and heat. The LNG terminal 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). In addition, 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. Source: www.lngprime.com

SAMSUNG HEAVY NETS FIRST LNG CARRIER ORDER IN 2025

South Korean shipbuilding giant Samsung Heavy Industries has secured its first liquefied natural gas (LNG) carrier order in 2025. Samsung Heavy said on Monday that it will build the LNG carrier for an unidentified owner in Oceania. The shipbuilder will deliver the LNG carrier by June 2027. The order has a price tag of 379.6 billion won or about \$261 million. Samsung Heavy did not provide any additional information regarding the contract. Based on previous SHI’s disclosures, shipbuilding sources said that Denmark’s Celsius Tankers, a unit of Celsius Shipping, could be behind this order for a single LNG carrier. Last year, Celsius took delivery of the sixth 180,000-cbm vessel of ten on order at Samsung Heavy. The company’s fleet includes 20 LNG vessels, including 10 on order. Celsius confirmed the LNG carrier order later Monday by adding the vessel (SN 2729) to its website This order boosts the Celsius fleet to 21 LNG carriers. On the other hand, Samsung Heavy now has 84 LNG carriers’ worth about \$19.1 billion in its order book. The shipbuilder won orders for 22 LNG carriers worth \$5.3 billion

in 2024. In October 2024, Samsung Heavy won an order for one LNG carrier tied to Japan's K Line, while the shipbuilder also won an order from Malaysia's MISC for two 174,000-cbm LNG carriers. Samsung Heavy also secured a contract from UAE's Adnoc L&S to build four LNG carriers. In February 2024, Samsung Heavy won a contract to build 15 LNG carriers under the QatarEnergy shipbuilding program. In addition to LNG carriers, Samsung Heavy won an order to build Cedar LNG's floating liquefaction unit. Source: www.lngprime.com

AUSTRALIAN LNG SHIPMENTS HIT NEW RECORD IN 2024

Australian liquefied natural gas (LNG) shipments for 2024 set a new annual record of 82 Mtpa, while LNG export revenue was lower, according to EnergyQuest. This compares to 81.1 Mtpa in 2023, and the previous record of 81.3 Mt shipped during 2022, EnergyQuest said in a new report. The US, Australia, and Qatar are the world's top three largest LNG exporters. The consultancy said that the 2024 LNG revenue of \$67.7 billion was less than the record \$90.3 billion in 2022, and \$74.3 billion during 2023. This is primarily due to lower LNG prices, which was countered somewhat by a falling Australian dollar compared to the US dollar, EnergyQuest said. Australia's December 2024 shipments were 85.7 Mtpa on an annualized basis, compared to 80.9 Mtpa for November 2024, the consultancy said. December 2024 shipments represented 97.3 percent of nameplate capacity. EnergyQuest estimates that Australian LNG export revenue in December was \$2.38 billion, higher than the \$5.76 billion in November, and reflecting only a 0.6 percent decrease compared to December 2023, when revenue was \$6.42 billion. Western Australia projects earned export revenue of \$3.60 billion, Queensland projects brought in \$2.06 billion, and NT projects earned \$0.72 billion. Moreover, WA shipments were higher at 4.11 Mt in December, up from 3.83 Mt in November, while there were 58 cargoes in December, compared to 55 in November, the consultancy said. Northern Territory (Inpex Ichthys LNG) had 11 shipments in December for 0.82 Mt, compared to November's 8 cargoes for 0.60 Mt, EnergyQuest said. EnergyQuest said Queensland LNG shipments set a new monthly record with December shipments being 34 cargoes for a combined 2.35 Mt. This compares to 32 cargoes for 2.20 Mt in November and slightly eclipsing the monthly record set in October 2024 which saw 34 cargoes for 2.33 Mt, it said. source: www.lngprime.com

ADNOC'S LNG CARRIER LAUNCHED IN CHINA

China's Jiangnan Shipyard has launched the third 175,000-cbm LNG carrier which is being built for a unit of UAE's Adnoc. According to CSSC's Jiangnan, the launching ceremony for the LNG carrier Al Reef took place on January 20. The LNG carrier is the third in a series of six vessels Adnoc L&S ordered during 2022 from Jiangnan, and they will all be delivered by the end of 2026. The entire order is worth more than \$1.2 billion. In November 2024, Adnoc L&S took delivery of the first 175,000-cbm LNG carrier in this batch. Al Shelila was delivered two months ahead of schedule, and it serves a charter deal with a "top-tier, global energy trader", according to Adnoc L&S. These "LNG Jumbo" dual-fuel carriers feature GTT's Mark III Flex membrane system and a partial reliquefaction system. Adnoc is investing heavily in its LNG business and made the final

investment decision in June 2024 to build its LNG export terminal in Al Ruwais. The LNG project will consist of two 4.8 mtpa trains with a total capacity of 9.6 mtpa, more than doubling Adnoc's existing UAE LNG production capacity to around 15 mtpa, as the company builds its international LNG portfolio. Adnoc currently owns a 70 percent stake in Adnoc LNG, that produces about 6 mtpa of LNG from its facilities on Das Island. Adnoc L&S's existing fleet of Moss-type, steam turbine LNG carriers serve its terminal on Das Island. Besides these vessels in China, the company also selected last year two South Korean shipbuilders to build six LNG carriers following a tender. These LNG carriers are expected to serve Adnoc's second LNG terminal in Al Ruwais. source: www.lngprime.com

CHINA'S LNG IMPORTS UP 7.7 PERCENT IN 2024

China increased its liquefied natural gas by 7.7 percent in 2024, remaining the world's largest LNG importer. Data from China's General Administration of Customs shows that the country received 76.65 million tonnes in 2024. This compares to 71.32 million tonnes in 2023, which marked a rise of 12.6 percent year-on-year. LNG imports in 2024 were lower than 78.93 million tonnes in 2021, which marked a new record high due to rising demand from the power generation and industrial sectors. In December 2024, China's LNG imports decreased by 13.9 percent year-on-year to 7.14 million tonnes. GECF said in its monthly report that China's LNG imports in December declined primarily due to rising spot LNG prices, which dampened demand, combined with mild winter weather and high LNG inventory levels. Natural gas imports, including pipeline gas, reached about 11.55 million tonnes last month, down 8.6 percent compared to 12.64 million tonnes in December 2023, the data shows. China's pipeline imports rose 3.9 percent year-on-year in December to 4.41 million tonnes. In 2024, China's natural gas imports, including pipeline gas and LNG, rose 9.9 percent to 131.69 million tonnes. China remained the world's largest LNG importer in 2024. Official data for Japan's LNG imports in December is not yet available. However, Japan imported some 10 million tonnes of LNG less than China during the January–November period last year. source: www.lngprime.com

GLOBAL LNG IMPORTS DOWN IN DECEMBER

Global liquefied natural gas (LNG) imports fell by 0.3 percent year-on-year in December, while global LNG exports increased by 2.6 percent year-on-year last month, the Gas Exporting Countries Forum said in its latest monthly report. In December, global LNG imports decreased by 0.10 Mt y-o-y to 38.24 Mt, Doha-based GECF said. GECF said global LNG imports declined for the second consecutive month, despite a notable rise in global LNG exports during the same period. The decline was driven by reduced imports in Asia Pacific and Europe, partially offset by stronger inflows into the Latin America & the Caribbean (LAC) and MENA regions. GECF said this decrease is linked to a reduction in floating LNG cargoes at the end of 2024 compared to the previous year. In 2023, a steep contango in September and October resulted in a significant number of floating LNG cargoes, delaying deliveries to November and December. In contrast, LNG deliveries in 2024 were more evenly distributed, contributing to the decline in imports observed in December, GECF said. GECF did not provide data for the

full year 2024. Based on its previous reports, global LNG imports reached 412.25 Mt, a rise of 1.65 percent compared to 405.57 Mt in 2023.

European LNG imports continue to decrease

In December 2024, Europe's LNG imports continued to be weaker than the previous year, recording a decrease of 1.7 percent (0.19 Mt) y-o-y to stand at 11.06 Mt, GECF said. However, it should be noted that this is the lowest y-o-y decrease since Europe's LNG imports started declining in July 2023, it said. Furthermore, this is Europe's highest monthly LNG imports since January 2024. France and the Netherlands recorded notable declines in their LNG imports, which were partially offset by stronger imports in Germany, Greece, Türkiye, and the UK. Despite the rise in France's gas consumption, its LNG imports declined, primarily due to a decrease in LNG imports from the US and reduced pipeline gas exports to Germany, driven by increased LNG imports in Germany, GECF said. Similarly, weaker LNG imports in the Netherlands were largely attributed to lower imports from the US. In contrast, Germany and Greece saw stronger LNG imports, supported by the ramp-up of new LNG import terminals and increased gas consumption, GECF said. Greece's LNG imports also rose due to higher pipeline gas exports to neighbouring countries, including Ukraine, which received an LNG cargo via the Alexandroupolis terminal in Greece during December. GECF said Türkiye's surge in LNG imports was fuelled by increased volumes from the US. Finally, the UK recorded higher LNG imports, driven by stronger gas consumption and reduced pipeline gas imports from Norway.

Asia Pacific LNG imports dip

In December 2024 LNG imports in Asia Pacific experienced a significant y-o-y decline of 2.7 percent (0.71 Mt), falling to 25.60 Mt, GECF said. This was the only decline in the region's LNG imports in 2024. GECF said the weaker LNG imports was driven by mild winter weather, ample LNG storage, and higher spot LNG prices. China, Japan and South Korea led the decline, which were partially offset by an increase in LNG imports for Bangladesh, Indonesia, and Singapore. China's LNG imports declined primarily due to rising spot LNG prices, which dampened demand, combined with mild winter weather and high LNG inventory levels, GECF said. In Japan, despite colder-than-average weather, higher nuclear power availability and ample LNG stocks limited LNG imports. Similarly, South Korea saw reduced LNG imports, driven by increased electricity generation from coal and nuclear sources and high LNG inventory levels, GECF said. On the other hand, Bangladesh's LNG imports rose due to increased spot LNG purchases. Indonesia's imports grew because of higher intra-country LNG trade. Furthermore, Singapore's LNG imports increased due to weaker pipeline gas supply and greater demand for LNG bunkering, GECF said.

Latin America and MENA

In December 2024, LNG imports in the LAC region jumped by 62 percent (0.31 Mt) y-o-y to 0.81 Mt, which is the highest import for the month since 2021, GECF said. Brazil, Chile, Colombia and Jamaica accounted for the largest increases in LNG imports in the region. GECF said Brazil's LNG imports increased due to reduced hydroelectric output, which led to higher

electricity generation from gas. In Chile, the rise in LNG imports was supported by stronger shipments from Trinidad and Tobago and the US. In November 2024, the Colombian government amended LNG import regulations, permitting companies other than electricity generators to import LNG, with the first such import occurring in December, GECF said. Meanwhile, Jamaica continued to see higher LNG imports, primarily from Mexico and Nigeria. Moreover, LNG imports in the MENA region soared by 283 percent (0.44 Mt) y-o-y, reaching 0.60 Mt in, the highest level for December since 2017. GECF said this significant increase was primarily driven by Egypt where higher LNG imports offset a domestic gas supply shortfall due to lower domestic gas production.

LNG exports up 2.6 percent

In December 2024, global LNG exports reached a record high of 38.00 Mt, representing an increase of 2.6 percent (0.97 Mt) y-o-y, according to GECF. This represented the largest monthly gain since August 2024. GECF said the growth in LNG exports came from all three major suppliers: GECF member countries, non-GECF countries, and LNG reloads. Non-GECF countries remained the largest exporters, increasing their market share to 52.3 percent, up from 52.1 percent in December 2023, GECF said. The share of LNG reloads also rose slightly, from 1.1 percent to 1.4 percent, while GECF member countries' share declined from 46.8 percent to 46.3 percent during the same period. In terms of the top LNG exports globally, this was led by the US, Australia, and Qatar, GECF said. source: www.lngprime.com

DISCLAIMER: The news, opinions, reports, updates and data or views contained on the Reports page may not represent the opinions or views of CYGNUS ENERGY, ITS OWNERS, ITS employees or its agents or affiliates. CYGNUS ENERGY makes no representation, warranty or guarantee as to the accuracy or completeness of the information contained in any News, Research, Analysis or Opinion provided by this service. The information has been taken and credited and cited to the sources as per the citation given in the report/newsletter herein. Under no circumstances will CYGNUS ENERGY, its owners, employees, agents or affiliates be held liable by any person or entity or institution or company for decisions made or actions taken by any person or entity that relies upon the information provided here. While every care has been taken to ensure that the information in this publication is accurate, CYGNUS ENERGY, can accept no responsibility for any errors or omissions or any consequences arising therefrom. Figures are based on latest available information, which is subject to subsequent revision and correction. The views expressed are those of CYGNUS ENERGY and do not necessarily reflect the views of any other associated company. NEWS AND SOURCE: LNGWORLDNEWS, LNG INDUSTRY, NATURAL GAS WORLD, LNG JOURNAL, RIVIERAMM, THE HINDU BUSINESS, ARGUS MEDIA, PETROWATCH, REUTERS, IGU LNG REPORT, TRADEWINDS, MONEYCONTROL, LNG JOURNAL, RIVIERAMM, LNG JOURNAL



-  [+852 69052500](tel:+85269052500)
-  sandp@cygnus-energy.com
[Sale N Purchase](#)
gas@cygnus-energy.com
[Gas Projects](#)
-  www.cygnus-energy.com
-  Level 43/44, Champion Tower,
3 Garden Road, Central, Hong Kong