



GASLOG SET TO FIRM UP SECOND LNG CARRIER NEWBUILDING AMID TALK OF CHARTERERS

Company snares 2028 berths as charterer chatter rumbles round market. Peter Livanos-controlled GasLog is poised to firm up a second LNG carrier order at Hanwha Ocean, confirming newbuildings worth just shy of \$500m with the South Korean shipbuilder. Newbuilding sources said the order is due to be signed this week. They priced the 174,000-cbm vessel at about the \$245m mark and said it is due for delivery in 2028. Responding to TradeWinds questions, GasLog chief executive Paolo Enoizi said the company has rolling options at the shipyard but has not exercised any. The LNG newbuilding looks set to be the second inked by the company this month. At the start of the large Gastech show in Milan, it emerged that GasLog was in the process of signing a deal on a single LNG carrier. Talk quickly rumbled around the show about likely business for the newbuildings, with a US energy major emerging as a possible charterer. In the last few days, a shipbroking report named ConocoPhillips as the charterer, detailing that the vessel is fixed for seven years at a rate in the \$80,000-per-day range. But others were less sure on both the rate and charterer, with other names being thrown into the mix based on current enquiry and GasLog's previous relationships. GasLog has declined to comment on the charter. GasLog has been in fleet renewal mode for some time and started offloading older tonnage a few years ago. But the company has not ordered newbuildings for four years. It contracted four ships at what is now Hanwha Ocean in 2021, the last two of which have still to deliver. The 174,000-cbm Woodside Jirrubakura is scheduled for handover this month, with the Woodside Barrumbara to follow in December. In June, TradeWinds reported that GasLog had signed a letter of intent with Jiangnan Shipyard for two firm LNG carriers, with options on a further pair of ships at an

indicated price of \$230m-plus each. But this business does not appear to have progressed, as yet. LNG newbuilding requirements are stacking up as the number of new liquefaction projects that are being greenlighted surges. On Tuesday, a new piece of analysis from UCL Energy Institute and Kuehne Climate Center, issued to coincide with New York Climate Week, warned that the LNG carrier fleet will be in oversupply over the next decade. The research partners have produced an Investment Risk Monitor tool to assess the climate risks faced by ships transporting fossil fuels under different decarbonisation scenarios. They said that if the demand for transporting fossil fuels falls faster than the capacity of ships, then the vessels may have to be written off and become stranded assets. The research team said the LNG carrier sector has a young fleet, with a high newbuilding value and would be difficult to repurpose for other uses. It estimates that \$48bn invested in LNG carriers could be written off by 2035 as they will be in oversupply in a 1.5C climate scenario. Source : www.tradewindsnews.com

WOODSIDE ENERGY POISED TO KICK OFF HUNT FOR LARGE HAUL OF LNG CARRIER NEWBUILDINGS

Shipbuilders quietly holding 2028 berths for promised influx of LNG orders. Australian oil and gas company Woodside Energy is holding early-day discussions with shipbuilders about its upcoming requirements for between 16 and 20 LNG carrier newbuildings to support its upcoming US project. Those following the company said it is speaking to yards about its need for at least 16 vessels, which it will require in 2029, 2030 and beyond. They spoke about the talks as an information-gathering exercise. Woodside has not moved to order LNG carrier tonnage directly before, but it has chartered newbuildings on period hire from owners. The company is due to take delivery of two LNG carriers, originally contracted by GasLog in 2021 before the end of the year. Answering questions on the company's plans to procure LNG carriers on an August results call, Woodside chief executive Meg O'Neill said: "We think there are other companies that are well equipped and well suited to own LNG carriers." She added that the industry standard is to use leased ships. O'Neill said the number of vessels and the balance sheet exposure are something the company is working on, but it is too early to advise on. Woodside's initial moves on the LNG tonnage are among the first signs of the requirements from developers and offtakers to support the next wave of LNG production capacity that is either under construction or has been approved. Estimates vary, with indications that close to 200 additional LNG carriers could be required to lift these volumes. One South Korean shipbuilder is said to be turning away large tanker newbuilding enquiries for 2028-delivering vessels, preferring instead to keep these berths for the influx of higher value LNG tonnage it is anticipating. Brokers have spoken of an impending deficit of LNG tonnage towards the end of this decade as these new projects start to come on stream. On Tuesday, US energy company Semptra gave the go-ahead to its Port Arthur LNG Phase 2 expansion, adding 13 mtpa to over 60 mtpa of new LNG production that has been green-lighted to date this year. Other final investment decisions are also in the pipeline for 2025. The surge in new projects has prompted oversupply fears. Summing up the industry sentiment following the recent Gastech show in Milan, consultant Wood Mackenzie said this week: "The LNG industry confronts a potential oversupply crisis as aggressive investment in new capacity meets weakening Chinese demand and mounting geopolitical uncertainty."

Breaking ground

Woodside is among those in full LNG expansion mode and has also been stateside. Last week, O'Neill and others broke ground on Woodside's \$17.5bn Louisiana LNG project in Calcasieu Parish, Louisiana. Woodside acquired and renamed the 27.6-mtpa project when it bought Tellurian last year. In April, the company took an FID on the first phase, which comprises a three-train, 16.5-mtpa project that

it said is now 22% complete. The project has expansion capacity for two additional LNG trains and is fully permitted for a total capacity of 27.6 mtpa. First cargo deliveries are scheduled for 2029. Uniper has signed up to buy 1 mtpa of LNG from Louisiana LNG, plus up to a similar volume from Woodside's global portfolio, with Turkey's Botas also inking an initial purchase deal. O'Neill said the project is a "game-changer" for Woodside, marking its "biggest-ever investment in the US". The company has said the Louisiana LNG development will position Woodside as a global LNG powerhouse, enabling it to deliver around 24 mtpa from its worldwide LNG portfolio in the 2030s and to control more than 5% of global LNG supply. Source: www.tradewindsnews.com

EXMAR AWARDED FLNG IMPORT CONTRACT FOR COLOMBIA

EXMAR has signed contracts with Regasificadora Del Pacífico S.A.S. (RDP) in respect of the deployment of an FSU on the west coast of Colombia. RDP is developing a fast track LNG import solution in the inner bay of Buenaventura, under a term contract signed with Ecopetrol S.A. in February of 2025 to provide regasification and logistics services for a volume of 60 million ft³/d of gas. The solution will be based on the deployment of a floating LNG storage and offloading unit, where the LNG will be loaded from LNG carriers and offloaded into isotainers for the transportation to the port of Buenaventura D.E. by barge. Subsequently, the isotainers will be loaded on trucks and transported to the regasification plant in Buga, where the LNG will be regasified and injected into the National Transport System. This solution will allow Ecopetrol to bring in a new source of imported gas to Colombia, contributing to the energy security of the country. EXMAR will lease the FSU to RDP and EXMAR's experienced operation and maintenance teams have been entrusted with the management of the FSU, under contracts with a duration of five years firm, with options to extend. The contracts were signed in Eemshaven, the Netherlands, during a visit of Colombian stakeholders to the LNG import facility of EemsEnergyTerminal, where EXMAR's Eemshaven LNG is deployed. The Buenaventura LNG project and underlying contracts with EXMAR are still subject to final investment decision and other customary conditions precedent. These are expected to be lifted in 4Q25. EXMAR's CEO, Carl-Antoine Saverys, said: "EXMAR is excited to embark on this journey with the experienced project development teams of the RDP group. We are confident that the combined strengths of EXMAR's expertise and RDP's project development experience in Colombia will offer an innovative LNG import solution." RDP's President, Oscar Isaza, added: "The signing of this contract not only marks a milestone for RDP as a maritime logistics company, but it is even more significant and decisive to have the endorsement of more than 60 community, union, educational, and institutional leaders from Buenaventura and Buga. For RDP it is essential to partner with EXMAR to co-ordinate and implement the project in a responsible way. Today, we strengthen the integration of both companies and demonstrate the sustainable development we can achieve by working together." Source: www.lngindustry.com

HD HHI, DNV AGREE 200,000-M³ LNG CARRIER DESIGN

DNV will verify a compact 200,000-m³ LNG carrier design developed by HD Hyundai Heavy Industries. DNV and HD Hyundai Heavy Industries (HD HHI) have signed a memorandum of understanding (MoU) to collaborate on the development and verification of a compact 200,000-m³ LNG carrier, intended to enhance operational efficiency and terminal compatibility compared with previous vessel designs. The MoU was signed during the Gastech trade fair in Milan on 12 September 2025 by DNV regional manager for Korea & Japan Vidar Dolonen and HD HHI chief technology officer Hongryeul Ryu. Under the terms of the agreement, DNV will carry out design verification of HD HHI's new LNG carrier concept, which the shipyard has described as "dimensional optimised" and "compact." The design has been

developed to meet customer needs, with an emphasis on compatibility with a wider range of LNG terminals worldwide and improved operational flexibility. Speaking at the signing, Mr Ryu said the 200,000-m³ LNG carrier reflects the shipbuilder's ongoing efforts to enhance its vessel designs to meet changing market and operational requirements. "The dimensional optimised compact 200K LNG carrier represents our dedication to advancing ship design to meet customer needs including terminal compatibility," he said. "Through this partnership with DNV, we will further enhance the performance and operational flexibility of our vessels." Mr Dolonen noted the classification society will apply its verification expertise to assess the vessel's efficiency and compatibility, "This collaboration reflects our shared commitment to excellence and responsible shipping," he said. He added, "By working closely with HD HHI, we can combine our expertise to enhance safety, efficiency and sustainability. Together, we can drive innovation and support the transition to cleaner energy at sea." DNV stated the verification process will focus on key operational and technical areas where efficiency gains and improved terminal access can be achieved. Source: www.rivieramm.com

PRONAV INTEGRATES FIRST FSRU INTO MANAGED FLEET

Bernhard Schulte Shipmanagement's (BSM) Pronav takes on technical management of FSRU *Turquoise P* at Etki Liman LNG terminal in Turkey. Bernhard Schulte Shipmanagement has broadened its fleet portfolio by assigning the technical management of a Floating Storage and Regasification Unit (FSRU) to Pronav, its specialised Ship Management Centre based in Hamburg. The vessel, *Turquoise P*, was built in 2019 and is owned by Pardus Energy Ltd. It is deployed at the Etki Liman LNG terminal on the Turkish Aegean coast, near Izmir, and it is now the first FSRU that BSM's LNG-focused unit has overseen. "This is a milestone for Pronav and the entire Schulte Group. We are proud that our many years of expertise in ship management of LNG carriers and our flawless safety record have enabled us to take on the technical management of *Turquoise P*," Pronav managing director Martin Roolvink said. He emphasised that the LNG segment is subject to the most demanding industry requirements and that the highest safety and quality standards are key in LNG ship management. FSRUs serve as maritime platforms that receive, store and convert liquefied natural gas back into its gaseous form for onward delivery to shore. The Etki Liman installation is integrated with Türkiye's national gas grid and plays a critical role in supplying energy to the Izmir region during periods of peak demand or seasonal fluctuation, where uninterrupted availability and reliability are paramount. With more than 25 years' experience in technical management and crewing, Pronav's LNG expertise encompasses the latest generation of dual-fuel carriers (MEGI and X-DF), slow-speed diesel vessels with 100 per cent reliquefaction plants (Q-Flex) as well as conventional steam ships equipped with both Moss-type and membrane tanks. Source: www.rivieramm.com

LR APPROVES HHI FORWARD ACCOMMODATION LNG CARRIER

Lloyd's Register signs AiP to HD Hyundai Heavy Industries' LNG carrier design with forward accommodation and integrated wind-assisted propulsion. Lloyd's Register (LR) has granted approval in principle (AiP) to HD Hyundai Heavy Industries (HHI) for a new LNG carrier design that relocates the accommodation block to the vessel's bow and incorporates Mitsui OSK Lines' (MOL) Wind Challenger system. The forward accommodation concept, developed in collaboration with MOL and the Republic of the Marshall Islands Maritime Administrator, was announced at Gastech 2025. It relocates the bridge and accommodation structure from the traditional aft position to the forward section, providing an unobstructed deck area above the cargo tanks. This open layout allows for the optimal placement of wind-assisted propulsion systems (WAPS), including MOL's Wind Challenger, and offers scope for multiple sail types, numbers and configurations. LR

said the fore-deckhouse arrangement delivers aerodynamic benefits that can reduce drag, improve propulsion efficiency and potentially lower fuel consumption. The design also accommodates the future integration of alternative fuel modules and battery storage, making it adaptable to shifting regulatory frameworks and evolving owner requirements. According to LR, the AiP followed a comprehensive technical evaluation of the concept's safety and feasibility, including a review of International Maritime Organization requirements, class rules and industry guidelines, supported by structured risk assessments such as HAZID. LR global gas segment director Panos Mitrou said, "This AiP reflects LR's commitment to enabling the safe deployment of innovative technologies that support the maritime industry's transition to net zero. By working closely with our project partners, we help demonstrate the technical feasibility and commercial value of forward-thinking vessel design." HD Hyundai Heavy Industries chief technical officer Hong-Ryeul Ryu stated, "This AiP highlights HHI's pioneering forward accommodation LNG carrier design, underscoring our unwavering commitment to sustainability and readiness to embrace advanced decarbonisation technologies, including WAPS." MOL deputy chief technical officer Yoshihiko Sugimoto said, "With the valued collaboration of Lloyd's Register and the Republic of the Marshall Islands, we are delighted to receive this AiP for HHI's next-generation LNG carrier design featuring MOL's Wind Challenger technology." Republic of the Marshall Islands deputy commissioner of maritime affairs David Wamsley commented, "This AiP for a next-generation vessel is a great example of what can be achieved when industry leaders align. This partnership allows us to pool our expertise, mitigate risks, and accelerate the development of solutions that would be impossible to achieve alone." Source: www.rivieramm.com

EXMAR SECURES FLOATING LNG STORAGE UNIT DEAL WITH COLOMBIA

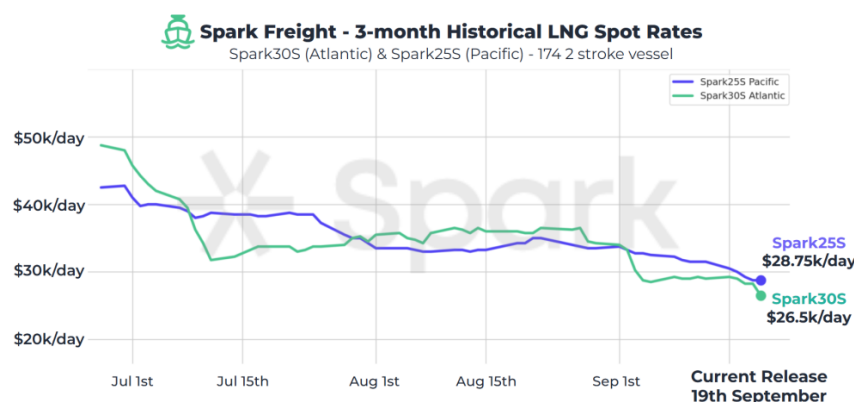
Exmar and Regasificadora Del Pacífico will deploy an FSU in Buenaventura, Colombia under a five-year contract with Ecopetrol. Exmar has signed contracts with Regasificadora Del Pacífico (RDP) for the deployment of a floating storage unit (FSU) on Colombia's Pacific coast. RDP is developing a fast-track LNG import solution in the inner bay of Buenaventura under a term contract with Ecopetrol signed in February 2025. The agreement was formalised in Eemshaven, the Netherlands, during a visit by Colombian stakeholders to the EemsEnergyTerminal facility, where Exmar's Eemshaven LNG FSU is currently in operation. The arrangement covers regasification and logistics services for a volume of 60 million cubic feet per day (MMCFD) of gas (1.7M m³/d). Under the scheme, LNG will be discharged from carriers into isotainers (or International Organisation for Standardisation (ISO)-approved tank), barged to the port of Buenaventura, then loaded onto road trucks for transport to the regasification plant in Buga, where the gas will enter the National Transport System. Exmar will lease the FSU to RDP, and its operation and maintenance teams will manage the unit under a five-year firm contract, with options to extend. The parties anticipate lifting all customary conditions precedent, including the final investment decision, in Q4 2025. Exmar CEO Carl-Antoine Saverys said "Exmar is excited to embark on this journey with the experienced project development teams of the RDP group. We are confident that the combined strengths of Exmar's expertise and RDP's project development experience in Colombia will offer an innovative LNG import solution." RDP president Oscar Isaza said "The signing of this contract not only marks a milestone for RDP as a maritime logistics company, but it is even more significant and decisive to have the endorsement of more than 60 community, union, educational, and institutional leaders from Buenaventura and Buga. For RDP, it is essential to partner with EXMAR to coordinate and implement the project in a responsible way." (Same as LNG Industry article above) Source: www.rivieramm.com

KR APPROVES HYUNDAI ECA-BASED TYPE-C TANK DESIGN

KR grants AiP to HD Hyundai Mipo and HD KSOE for an IMO Type-C tank designed by applying engineering critical assessment. Korean Register (KR) has awarded approval in principle (AiP) to HD Hyundai Mipo and HD Korea Shipbuilding & Offshore Engineering (HD KSOE) for an IMO Type-C tank design applying engineering critical assessment (ECA). The tank design is aimed at supporting the transport of LNG, ammonia and hydrogen, which must be stored under high-pressure and cryogenic conditions. Efficiency and safety in tank design are particularly pressing issues for small and medium-sized gas carriers and bunkering vessels. According to the companies, the project involved applying ECA-based structural integrity assessment methods from the earliest design stage of the Type-C independent tank. The methodology is designed to predict crack propagation in metallic structures and enable structural safety analysis over the operational lifetime of the tank in service. HD Hyundai Mipo was responsible for evaluating the structural and fatigue strength of the tank, while HD KSOE led the tank design and structural integrity assessment. KR conducted a comprehensive review of the design in accordance with its classification rules and international regulations. HD Hyundai Mipo executive vice president Dongjin Lee said, "Through this collaboration, we have further enhanced the design competitiveness of gas carriers and bunkering vessels. By establishing an objective framework to verify the long-term reliability of tank structures, we are able to actively address the diverse needs of the market." HD KSOE senior vice president of the SD business unit Han-se Kim commented, "The joint development has strengthened the robustness of independent tank design and is expected to enhance competitiveness in the high-value, eco-friendly vessel market." KR executive vice president Yongsok Lee said, "This AiP highlights the application of ECA-based structural integrity assessment in practical tank design. It demonstrates how advanced evaluation methodologies can be applied from the earliest stages of development to ensure safety and reliability." The AiP was announced on 10 September at Gastech 2025 in Milan, Italy. Source: www.rivieramm.com

LNG SHIPPING RATES DOWN, EUROPEAN PRICES UP

Spot charter rates for the global liquefied natural gas (LNG) carrier fleet decreased this week, while European prices rose compared to the previous week. Spark's data lead, Qasim Afghan, told LNG Prime on Friday that Spark30S (Atlantic) LNG freight rates dropped \$2,500 to \$26,500 per day, the lowest Atlantic rate in almost five months.



Similarly, Spark25S (Pacific) fell for a fourth consecutive week, dropping by \$2,750 to \$28,750 per day. "So far, September 2025 LNG freight rates in both basins are at record lows when compared to September assessments in previous years," Afghan said.

European prices continue to rise

In Europe, the SparkNWE DES LNG rose compared to last week. "The SparkNWE DES LNG front-month price for October increased for a second consecutive week, rising by \$0.287 to \$10.832/MMBtu this week, whilst the basis to the TTF narrowed to \$0.540," Afghan said. Moreover, "the US front-month arb to NE-Asia (via the Cape of Good Hope) widened further this week, decreasing \$0.090 to -\$0.161/MMBtu and now providing a stronger incentive for US cargoes to deliver to Europe," he said. "The

US front-month arb to NE-Asia via Panama has also widened and is now at $-\$0.13/\text{MMBtu}$, pricing in similarly to the arb via the Cape as freight rates continue to hit seasonal lows and thus reducing the importance of shortened tonne-mileage via Panama,” Afghan said.



Data by Gas Infrastructure Europe (GIE) shows that volumes in gas storages in the EU continued to rise and were 81.09 percent full on September 17. Gas storages were 79.87 percent full on September 10, 2025, and 93.38 percent full on September 17, 2024.

JKM

In Asia, JKM, the price for LNG cargoes delivered to Northeast Asia in November 2025 settled at $\$11.525/\text{MMBtu}$ on Thursday. Last week, JKM for October settled at $11.355/\text{MMBtu}$ on Friday, September 12. Front-month JKM rose to $11.360/\text{MMBtu}$ on Monday, $11.450/\text{MMBtu}$ on Tuesday, and to $11.480/\text{MMBtu}$ on Wednesday. State-run Japan Organization for Metals and Energy Security (Jogmec) said in a report earlier this week that JKM for last week “fell to low- $\$11\text{s}/\text{MMBtu}$ on September 12 from mid- $\$11\text{s}/\text{MMBtu}$ the previous weekend.” “JKM rose to high- $\$11\text{s}/\text{MBtu}$ on September 9 on the back of uncertainty over supply from Arctic LNG 2, but the upward trend eased as weak demand continued, and the price moved in the range of low- to mid- $\$11\text{s}/\text{MMBtu}$ in the latter half of the week,” Jogmec said. Source: www.lngprime.com

US WEEKLY LNG EXPORTS DECREASE TO 24 CARGOES

US liquefied natural gas (LNG) plants shipped 24 cargoes during the week ending September 17. According to the Energy Information Administration, pipeline deliveries to the LNG terminal increased compared to the prior week. EIA said in its weekly report, citing shipping data provided by Bloomberg Finance, that the total capacity of these 24 LNG vessels is 92 Bcf. This compares to 34 LNG vessels and 129 Bcf in the week ending September 10.

Natural gas deliveries rise

According to data from S&P Global Commodity Insights, average natural gas deliveries to US LNG export terminals increased 0.1 Bcf/d from last week to 16.2 Bcf/d. Natural gas deliveries to terminals in South Louisiana decreased 1.4 percent (0.2 Bcf/d) to 10.9 Bcf/d, while natural gas deliveries to terminals in South Texas increased 8.8 percent (0.3 Bcf/d) to 4.2 Bcf/d. EIA said that natural gas deliveries to terminals outside the Gulf Coast decreased 6.4 percent (0.1 Bcf/d) to 1.0 Bcf/d this week. During the week under review, Cheniere’s Sabine Pass plant shipped seven LNG cargoes, and the company’s Corpus Christi facility sent four shipments. Moreover, Venture Global LNG’s Plaquemines terminal shipped five cargoes, and the Freeport LNG terminal and Sempra Infrastructure’s Cameron LNG terminal each shipped three cargoes. Venture Global’s Calcasieu Pass facility sent two cargoes, while the Cove Point LNG facility and the Elba Island LNG facility did not ship cargoes during the week under review.

Henry Hub climbs

EIA reported that the Henry Hub spot price rose 31 cents from \$2.89 per million British thermal units (MMBtu) last Wednesday to \$3.20/MMBtu this Wednesday. The price of the October 2025 NYMEX contract increased 7 cents from \$3.029/MMBtu last Wednesday to \$3.100/MMBtu this Wednesday. EIA said the price of the 12-month strip averaging October 2025 through September 2026 futures contracts climbed 6 cents to \$3.754/MMBtu.

TTF averaged \$11.19/MMBtu

The agency said that international natural gas futures were mixed this week. Bloomberg Finance reported that average front-month futures prices for LNG cargoes in East Asia increased 9 cents to a weekly average of \$11.40/MMBtu. Natural gas futures for delivery at the Title Transfer Facility (TTF) in the Netherlands decreased 4 cents to a weekly average of \$11.19/MMBtu. In the same week last year (week ending September 18, 2024), the prices were \$13.40/MMBtu in East Asia and \$11.44/MMBtu at TTF, EIA said. Source: www.lngprime.com

ANOTHER CMES LNG CARRIER LAUNCHED IN CHINA

China's Dalian Shipbuilding Industry (DSIC) has floated out another LNG carrier it built for compatriot China Merchants Energy Shipping (CMES), a unit of China Merchants Group. According to a statement by the shipbuilder on Thursday, the launched vessel is the 175,000-cbm LNG carrier Sea Harmony. The LNG carrier is 295 meters long and 46.4 meters wide, with a design draft of 11.5 meters and a speed of 19.5 knots. It features an LNG dual-fuel low-speed main engine with an integrated ICER system, a reliquefaction unit, and GTT's Mark III Flex membrane containment system. CMES has eight LNG carriers on order at the shipbuilder. DSIC launched the first vessel in this batch, Sea Spirit, in May 2024, the second vessel, Sea Navigator, in October 2024, the third vessel, Sea Creation, in March this year, the fourth vessel, Sea Argosy, in May this year, the sixth vessel, Sea Energy, in June this year, and the seventh vessel, Sea Charity, last month. In July, Sea Spirit also completed its sea and gas trials. DSIC said at the time it was preparing the first vessel in this batch of eight ships for delivery. This is also the first large LNG carrier built by the Chinese shipbuilder. Source: www.lngprime.com

GOLAR LNG PLANS SENIOR NOTES OFFERING

Floating LNG player Golar LNG is planning an offering of senior notes as it works to expand its fleet of converted FLNG units further. The company said in a statement that it has mandated a syndicate of banks to arrange a series of fixed-income investor meetings commencing Monday, September 22. "An offering of USD 144A/Reg S denominated benchmark 5NC2 senior unsecured notes may follow, subject to market conditions," Golar said. Earlier this year, Golar completed a \$575 million senior notes offering. The company said at the time that it plans to use the net proceeds for general corporate purposes, which may include future growth investments, including a contemplated fourth FLNG unit, MKII FLNG conversion costs, and FLNG Hilli redeployment costs. Golar is moving forward with its plans to order its fourth FLNG conversion. In order to secure "attractive" delivery, Golar recently said in its results report that it plans to enter into slot reservations for long-lead equipment within the third quarter of this year. The company said it had increased its focus on securing "attractive" FLNG growth units, following 20-year charter deals in Argentina for FLNG Hilli Episeyo and the MKII FLNG, currently under conversion at CIMC Raffles shipyard in Yantai, China. In addition, FLNG Gimi reached the commercial operations date (COD) for its 20-year lease and operate agreement for the BP-led Greater Tortue Ahmeyim (GTA) project, offshore Mauritania and Senegal "We are working with three prospective shipyards for different FLNG designs (MKI, MKII, and MKIII with liquefaction capacities ranging from 2.0 to 5.4 mtpa) to obtain updated EPC price and delivery schedules," the company said in the quarterly report. In addition, Singapore's

Seatrium recently secured a contract from a unit of Golar to upgrade the latter's FLNG Hilli, ahead of its new contract in Argentina in 2027. Source: www.lngprime.com

DEUTSCHE REGAS OFFERS MUKRAN REGASIFICATION SLOTS

German LNG terminal operator Deutsche ReGas is offering 12 regasification slots at its FSRU-based facility in the industrial port of Mukran. Deutsche ReGas said in a statement that available short-term regasification capacity for 2026 at the "Deutsche Ostsee" terminal will be auctioned on Tuesday, October 21, 2025. According to the firm, twelve unloading and regasification slots will be offered evenly throughout the year. To participate in the auction, market participants must be assigned to Deutsche ReGas and registered by email on the "Prisma" platform, the firm added. German chemicals giant BASF and Norwegian energy firm Equinor just booked long-term regasification capacity at the FSRU-based LNG import facility in Mukran. However, the parties have agreed to keep the remaining terms of the contract confidential, the Mukran LNG terminal operator said. The Mukran LNG terminal currently consists of the 2009-built 145,000-cbm, FSRU Neptune, after Deutsche ReGas terminated the charter contract for the 174,000-cbm FSRU Energos Power with the German government. The FSRU Neptune is 50 percent owned by Hoegh Evi and sub-chartered by Deutsche ReGas from French energy giant TotalEnergies, who also holds capacity rights at the Mukran facility along with trader MET. In June, Deutsche ReGas and Germany's Ministry for Economic Affairs and Energy reached a mutual agreement on resolving the sub-charter agreement for the FSRU Energos Power. Deutsche Regas also revealed plans in March this year to reinstall a second FSRU at the Mukran facility. The Mukran facility is the only FSRU-based terminal in Germany operated by a private firm. Source: www.lngprime.com

BALEARIA'S THIRD LNG-POWERED FAST FERRY LAUNCHED IN SPAIN

Spanish shipbuilder Armon Gijon has launched Balearia's third LNG dual-fuel fast ferry, Mercedes Pinto. Armon Gijon floated out the new ferry on September 19, according to a statement by Balearia. The shipping firm said it has invested 128 million euros (\$150.8 million) in the construction of the LNG-powered ferry. Balearia expects the new ferry to start operations next summer. Capable of transporting 1,200 passengers and 400 vehicles, the 123-meter-long ferry is a twin vessel of Eleanor Roosevelt and Margarita Salas, also built by Armon Gijon. Last year, Balearia took delivery of this high-speed aluminium structure catamaran Ro-Pax ferry, Margarita Salas, from Astilleros Armon Gijon yard in Spain. The vessel operates with four Wartsila 31DF dual-fuel engines, four WXJ hydraulic waterjets, and features two Wartsila LNGPac fuel storage and supply systems. Its sister ship, Eleanor Roosevelt, was delivered earlier with the same Wartsila scope. Balearia owns 11 LNG-powered ferries, including converted vessels. In December 2023, the firm purchased the LNG dual-fuel ferry, Rusadir. Source: www.lngprime.com

EVERGREEN PICKS YARDS FOR NEW LNG-POWERED CONTAINERSHIP ORDER

Taiwan's shipping firm Evergreen Marine has selected two shipyards to build its newest batch of LNG dual-fuel containerships, according to shipbuilding sources. Sources told LNG Prime on Wednesday that Evergreen selected Samsung Heavy Industries and China's Shanghai Waigaoqiao Shipbuilding following a tender for LNG dual-fuel vessels. Each of the yards is expected to build seven LNG dual-fuel vessels with a capacity of 14,000 teu, the sources said. The shipbuilding deals have not yet been signed. No further information has been revealed. Earlier this year, Evergreen ordered 11 LNG dual-fuel containerships with a capacity of 24,000 teu from South Korea's Hanwha Ocean and China's Guangzhou Shipyard International (GSI). Hanwha Ocean will build six vessels, while GSI will build five LNG dual-fuel

vessels. The six ultra-large LNG dual-fuel containerships at Hanwha Ocean are worth about \$1.6 billion, or \$266 million per ship. Hanwha Ocean will deliver these ships by March 2028. This is the first order for LNG dual-fuel vessels for Evergreen, which has mainly focused on ordering methanol-powered ships during the last few years. Last month, LNG Prime reported that France's CMA CGM, Evergreen, South Korea's HMM, and Denmark's Maersk were all looking to order LNG dual-fuel containerships at yards in China and South Korea. LNG remained the clear fuel of choice for alternative-fueled vessel orders, with 87 new ships ordered, totaling 14.2 million gross tonnes in the first half of this year, according to classification society DNV. DNV said that LNG fuel remains dominant in the container segment, with 13.6 million GT (81 vessels) in the first half of this year. Source: www.lngprime.com

TOTAL ENERGIES INKS LNG SUPPLY DEAL WITH SOUTH KOREA'S HD HYUNDAI CHEMICAL

French energy giant TotalEnergies has entered into a long-term sales and purchase deal with South Korea's HD Hyundai Chemical, a joint venture between HD Hyundai Oilbank and Lotte Chemical, to supply the latter with liquefied natural gas. Under the SPA, TotalEnergies will deliver 200,000 tons of LNG per year over an eight-year period, according to a statement by HD Hyundai Chemical. The LNG supplies are scheduled to begin in January 2027 and continue through December 2034. HD Hyundai Chemical said this is the first time a domestic petrochemical company has signed a contract with a global firm to import LNG directly from overseas. The firm will use the LNG supplies as fuel for its naphtha cracking facility. HD Hyundai Chemical expects a 21 percent reduction in fuel costs compared to its existing fuel. This deal follows a heads of agreement that the two firms signed in September last year. Thanks to this agreement, with prices indexed both to Brent and Henry Hub, TotalEnergies strengthens its long-term position in South Korea, the world's third-largest LNG importing country, the firm said at the time.

Kogas deal

TotalEnergies recently also entered into a long-term heads of agreement with South Korean LNG importer Kogas. Under the HoA, TotalEnergies will deliver 1 million tons of LNG per year over a 10-year period starting from the end of 2027. Awarded to TotalEnergies by Kogas following an international tender, this contract increases to 3 Mt per year from 2028 onward the volume of LNG supplied by TotalEnergies to Kogas, currently the world's largest LNG importer. These additional LNG volumes will then be delivered to Korean industries, businesses, and households. TotalEnergies said the LNG supplies will come from its global supply portfolio, and particularly from its US LNG production and offtake. Kogas currently operates 77 LNG storage tanks at five LNG import terminals in South Korea. The large terminals include Incheon, Pyeongtaek, Tongyeong, and Samcheok, while the firm also has a small-scale regasification terminal at the Aewol port on Jeju Island. Kogas is also building the Dangjin LNG terminal and has just awarded a contract for the second phase of the project. Source: www.lngprime.com

BOTAS, MERCURIA SEAL 20-YEAR LNG SUPPLY DEAL

Türkiye's state-owned natural gas and LNG firm Botas has signed a 20-year deal to buy LNG, mainly from the US, from Switzerland-based energy trader Mercuria. Botas also signed a preliminary agreement with Woodside for Louisiana LNG volumes. Türkiye's Energy Minister Alparslan Bayraktar announced the signing of the sales and purchase deal via his social media on Wednesday. The deal was signed in New York. He said that natural gas trade and LNG would be a "key" topic in the meeting between Türkiye's President Recep Tayyip Erdogan and US President Donald Trump at the White House. Under the agreement, which is set to commence in 2026, Botas

will receive 4 billion cubic meters of natural gas equivalent of LNG per year, totaling around 70 billion cubic meters, from liquefaction terminals in the US, as well as from regasification plants in Türkiye, Europe, and North Africa, Bayraktar stated. This agreement will also support Türkiye's vision of long-term supply security, price stability, and source diversity, he said. Mercuria also confirmed the signing of the deal in a separate statement, saying that the volumes will be mainly delivered during the winter season, both at US loading ports (FOB) and at regasification terminals located in Türkiye, Europe, and North Africa (DES). The company cited Bayraktar as saying that the agreement will enable Botas to form a "significant" presence in the global LNG scene, and will also "greatly contribute to achieving 100 billion USD of trade volume with the US."

Woodside deal

In addition to this contract, Bayraktar announced in a separate social media post that Botas has signed another contract in New York. He said that Botas signed a preliminary agreement with Australia's Woodside for a long-term LNG supply that will begin in 2030 and last for nine years. The agreement covers the supply of approximately 5.8 billion cubic meters natural gas equivalent of LNG, primarily from Woodside's Louisiana LNG project, Bayraktar said. Woodside said in a separate statement later on Wednesday that the two firms signed a "landmark" heads of agreement. The supply arrangement remains subject to the parties entering a binding sales and purchase agreement, it said.

Recent LNG deals

Earlier this month, Botas signed deals with eight different companies to buy approximately 15 billion cubic meters of LNG over a three-year period starting this winter. The firms include US LNG exporting giant Cheniere, as well as SEFE, Equinor, Jera, BP, Shell, and Eni. Last year, Botas signed long-term LNG supply deals with France's TotalEnergies and Shell. The deal with TotalEnergies is for 10 years and will start in 2017. Under the contract, Botas will receive 16 LNG cargoes or up to 1.6 billion cubic meters per year from TotalEnergies. The sales and purchase agreement with Shell is also for 10 years. Under this deal, Botas will receive 40 LNG cargoes per year, or up to 4 billion cubic meters of LNG. The agreement includes an option for Botas to receive the shipments at European terminals, outside Türkiye. Shell's LNG supplies will come from its US and global portfolio. The supplies will start in 2027. Botas said at the time the deal will enable the company to expand its LNG capacity and use its terminal and pipeline infrastructure to assist Türkiye to diversify its gas resources and become a major regional gas hub. Source: www.lngprime.com

KNUTSEN'S LNG FSU ARRIVES IN HONDURAS

Knutsen's 2004-built LNG carrier, Bilbao Knutsen, which was converted into a floating storage unit, has arrived in Honduras to start serving the country's first LNG import project. Honduras-based Genesis Energias, which chartered Bilbao Knutsen to serve its LNG-to-power project, announced the arrival of the vessel in Puerto Cortes in a social media post on Tuesday. This vessel, with LNG storage capacity and specially refurbished for this project, sailed for almost three months to reach its destination, Puerto Cortes, and will remain in the country for the next 18 years, becoming a "key part" of the national energy infrastructure, the company said. Upon arrival, Bilbao Knutsen has already received the corresponding regulatory visits, ensuring that everything is in order to begin operations, Genesis Energias said. The company did not provide any details on when it expects to launch its LNG-to-power project. Honduras currently does not have LNG import facilities, so this project will add the country to the club of LNG importing nations. Earlier this year, China's Huarun Dadong yard announced that it had completed the FSU conversion job in cooperation with South Korea's HD Hyundai Marine Solution, a subsidiary

of HD Hyundai Group. In August 2024, HD Hyundai Marine Solution announced a contract for one FSU conversion worth \$30 million, saying the client was a European shipping company. HD Hyundai Marine Solution said at the time that it plans to complete the contract by the first half of 2025. London-based Watson Farley & Williams (WFW), who advised Honduras-based Genesis Energias on the chartering of Knutsen's LNG carrier Bilbao Knutsen, revealed in December 2024 that HD Hyundai Marine Solution will convert the LNG carrier to an FSU. WFW said the LNG carrier shall be used for the loading, storage, and discharging of LNG as part of the Genesis Energias LNG-to-power project in Honduras. Genesis will import LNG internationally through the LNG terminal it is currently constructing in Puerto Cortes on Honduras' Caribbean coast using the FSU for the onward transmission of LNG to the Brassavola thermal power plant. The Genesis Energias website does not provide further information about the LNG-to-power project. Source: www.lngprime.com

EPS TO BUY COOLCO

LNG carrier operator Cool Company (CoolCo) and its largest shareholder Eastern Pacific Shipping are in advanced discussions regarding a potential transaction under which the latter would acquire all of the outstanding shares of CoolCo that are not already held by EPS for \$9.65 in cash per common share. CoolCo said on Wednesday that it has reached an agreement in principle with EPS Ventures regarding the potential combination. The transaction would be implemented through a cash merger of a wholly-owned subsidiary of EPS with and into CoolCo under the laws of Bermuda. CoolCo said the \$9.65 per share acquisition price represents a 26 percent premium to the closing price on September 22, 2025, and a 38 percent premium to the volume weighted average share price of its common shares for the 90 trading day period through September 22, 2025. Moreover, the company's board has established an independent special committee, comprised solely of independent and disinterested directors, with its own independent legal and financial advisors, to review and negotiate the terms of the potential transaction. Following completion of the merger, the company would be wholly owned by EPS and would seek to be delisted from the New York Stock Exchange and Euronext Growth Oslo. EPS owns 59.3 percent of the common shares outstanding of CoolCo and intends to enter into a support agreement with the company committing to vote its common shares in favor of the merger, CoolCo said.

Completion targeted by Q1 2026

The two firms are targeting a closing of the potential transaction during the fourth quarter of 2025 or the first quarter of 2026. CoolCo noted that the deal remains subject to requisite approvals of the transaction, including by holders of a majority of the common shares of CoolCo and the satisfaction of certain other customary closing conditions. "Despite challenging market conditions our commitment to CoolCo's long-term development and, above all, to serving our charterers with the highest level of reliability and dedication remains unchanged," said Cyril Ducau, CEO of Eastern Pacific Ventures. "We believe our offer provides the best long-term alternative for CoolCo shareholders and we hope to bring this proposed transaction to a close in the very near future," he said.

LNG fleet

CoolCo has seven TFDE LNG carriers it acquired from Golar LNG and the four LNG carriers it purchased from EPS. Besides these vessels, CoolCo purchased two newbuild LNG carriers from EPS, and they feature GTT's Mark III Flex membrane cargo tank system, reliquification, air-lubrication, and shaft generators. The shipping firm exercised its option with affiliates of EPS Ventures in June 2023 to acquire newbuild contracts for the two 2-stroke LNG carriers. Source: www.lngprime.com

ITALIAN LNG IMPORTS CONTINUE TO RISE

Italian liquefied natural gas imports are continuing to rise, with the number of LNG cargoes arriving this year to date already surpassing the entire previous year, according to LNG terminal operator Snam. Snam stated in a social media post on Thursday that Italy received over 160 LNG cargoes from January to September this year. The Italian firm said this number confirms the importance of LNG in ensuring flexibility and resilience in the Italian energy system, especially when considering the increase in the share of LNG in Italian gas supplies, which rose from 11 percent in 2021 to over 30 percent in the January–September period of this year. Thanks to the management of the Panigaglia terminal, the FSRU-based terminals in Piombino and Ravenna, and its participation in the Adriatic LNG facility, and OLT Offshore Toscana, Snam can offer an annual regasification capacity of 28 billion cubic meters, capable of covering 45 percent of national demand, the firm noted. Snam previously said that approximately 150 LNG cargoes arrived in Italy in 2024, covering 25 percent of gas demand and providing larger diversification as one third of the volumes came from the US, one third from Qatar, and one fourth from Algeria and the rest of the world. In the first half of this year, Snam, with its fully consolidated assets Piombino, Panigaglia, and Ravenna, regasified 3.02 billion cubic metres of LNG, a rise of 28 percent compared to last year, representing 45 tanker loads compared to 37 in the first half of 2024. Italy's five terminals regasified 10 bcm of LNG, up 32 percent year-on-year, representing 109 tanker loads. Snam stated that the increase in regasified volumes in the first half was primarily due to activities at the Piombino terminal, resulting from a higher number of LNG tanker unloadings (21 tanker loads compared to 17 in the first six months of 2024). Additionally, Snam attributed the increase to the commissioning of the Ravenna FSRU-based terminal, which launched operations in May 2025. Italy's Adriatic LNG terminal, owned by VTTI and Snam with 70 percent and 30 percent ownership, respectively, sent 4.5 billion cubic meters of natural gas into the national pipeline network during January–June this year. Adriatic LNG shut down the facility on August 1 for scheduled maintenance and to carry out plant modifications, and it gradually resumed gas supplies to the gas grid on August 31. Source: www.lngprime.com

RUSSIAN LNG PRODUCTION DOWN 6 PERCENT IN JANUARY-AUGUST

Russian liquefied natural gas (LNG) production dropped 6 percent in January–August this year compared to the same period in 2024, according to the Russian statistics agency Rosstat. Rosstat's data shows that the country's LNG terminals produced 20.8 million mt in the first eight months of this year. In August, LNG production reached 2.1 million mt, down 19.4 percent compared to the same month last year, according to the data. August LNG production also decreased compared to 2.2 million mt in July. In 2024, Russian LNG export plants produced about 34.7 million mt, Rosstat's data previously showed. This is up by 5.4 percent compared to 32.9 million mt in 2023. Russia currently produces LNG via Novatek and Gazprom-operated LNG terminals. Gazprom operates the Sakhalin-2 LNG terminal with a capacity of 10.8 mtpa and the mid-scale Portovaya LNG complex in the Leningrad region with a capacity of about 1.5 mtpa. Besides these facilities, Novatek operates the 17.4 mtpa Yamal LNG plant in Sabetta. Novatek also operates the mid-scale LNG plant in Russia's Baltic Sea port of Vysotsk with a capacity of more than 660,000 tons of LNG per year. Earlier this year, the US sanctioned Gazprom SPG Portovaya, the Russia-based operator of the Portovaya LNG terminal, and Cryogas Vyostsk, the Russia-based operator of the Cryogas Vysotsk LNG terminal.

Arctic LNG 2 shipments

Novatek also operates the Arctic LNG-2 export plant, which was first hit by US and EU sanctions. In August 2024, Novatek delivered the second gravity-based structure platform from its yard near Murmansk to the site of the Arctic LNG 2 project located on the Gydan

peninsula. The company completed the second GBS despite sanctions by the US and the EU related to the Arctic LNG 2 project and LNG carriers. The first GBS left the Belokamenka yard in July 2024, and Novatek completed the installation on the underbase foundation on the seabed at the Utrenniy terminal in August. The first and second GBS each have a capacity of about 6.6 mtpa. According to several reports, Novatek started producing LNG at the second unit earlier this year. Recent reports indicate that several sanctioned vessels loaded LNG at the Arctic LNG 2 plant, with the first delivery arriving on board Arctic Mulan at PipeChina's 6 mtpa regasification terminal in Guangxi on August 28. Source: www.lngprime.com

MOLGAS EXPANDS LNG BUNKERING NETWORK TO PORTUGAL

European small-scale LNG player Molgas continues to expand its LNG bunkering network with the completion of its first operation in Portugal's port of Leixoes. The Madrid-based company said in a statement that the truck-to-ship LNG bunkering operation took place last Friday. Molgas bunkered LNG to the dual-fuel Ilma, the first LNG-powered superyacht owned by The Ritz-Carlton Yacht Collection. French shipbuilder Chantiers de l'Atlantique delivered this superyacht last year. With this operation, Molgas expanded its LNG bunkering operations to Portugal. "This achievement builds on our recent success in partnership with Titan Clean Fuels, delivering LNG to Ilma at the Cruise Port of Amsterdam — the first LNG bunkering operation at the Cruise Terminal of Amsterdam," Molgas said. Earlier this year, Molgas also kicked off a truck-to-ship bio-LNG bunkering service in the Belgian port of Zeebrugge. The company has been very busy expanding its LNG bunkering network in Europe. In December 2024, the group, owned by French private equity firm InfraVia Capital Partners, completed its first truck-to-ship LNG bunkering operation in the UK. Earlier the same year, Molgas completed its first LNG bunkering operations in Italy, Belgium, and France. Molgas also bought a 45 percent stake in Dutch LNG supplier Titan. Source: www.lngprime.com

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