LNG NEWS WEEKLY 31TH AUGUST 2025

SHELL RESURFACES WITH FRESH NEWBUILDING TENDER FOR LNG BUNKER VESSELS

Energy major Shell has reappeared in the market with an under-the-radar tender for large LNG bunker vessel newbuildings. Those following the business said Shell has gone directly to shipyards with its enquiry for a minimum of two LNGBVs of between 18,500 cbm and 20,000 cbm. One commented that in terms of shipowners, "all the usual suspects" are offering against the berths. Brokers said Shell appears to be making considerable effort to keep details of this new business quiet and off the market. They pointed out the major had already approached industry players for a raft of LNGBV newbuildings last year. In October 2024, TradeWinds reported that Shell excited the sector with an enquiry for up to five LNGBVs, comprising two firm vessels of between 18,000 cbm and 20,000 cbm plus several options. The company, which at the time was said to have circulated its requirement to a long list of more than 30 shipowners, was looking for delivery dates in the first half of 2027 on the vessels and offering charters of between five and seven years. After a tense battle between shortlisted parties, Spain's Grupo Ibaizabal emerged as the winner, contracting two 18,000-cbm LNGBVs at HD Hyundai Mipo in May for delivery dates in the latter part of 2027. These newbuildings are listed on Clarksons' Shipping Intelligence Network database as priced at $97.5m each. Shell declined to comment when asked about this latest tender talk. This time around, the major appears to be taking a more discreet approach, requesting strict confidentiality on the business and limiting those involved to shipowners with some experience in the sector. One industry specialist in the business said participants have been sworn to a level of secrecy that he has not seen before. Shell already holds a commanding position in the LNG bunkering sector along with energy major rival

TotalEnergies. The major in its Shell LNG Outlook 2025 that it sees demand for LNG as a marine fuel growing to over 16 mtpa by 2030 against a backdrop of an LNG-fuelled fleet of over 2,000 vessels by 2029. In August, this publication reported that Shell had won 40% of the capacity at an upcoming small-scale jetty at the Gate LNG terminal in Rotterdam, which adds to its position in Europe. TotalEnergies bagged the remaining stake. But in the last 12 months, a swathe of newcomers has muscled in, ordering a raft of newbuildings, some of which have been contracted on speculation. Shell, possibly through its pioneering role, has a reputation for opting for high specification LNGBVs. Prices for all LNGBV newbuildings are holding strong at present, brokers said, partly due to demand, but also the limited number of yards with experience of constructing what are relatively complex vessels. There are now at least 35 LNGBVs on order at shipyards in China and Korea. Of these, 17 were contracted this year, outstripping the number of full-size LNG carriers ordered so far in 2025. Just one LNGBV is listed as remaining for handover this year, with a further five to follow in 2026. After that, deliveries start to ramp up in 2027. Source : www.tradewindsnews.com

AMIGO LNG TURNS TO DP WORLD FOR FOUR-VESSEL MEXICAN FLNG PROJECT JOB

Developers behind the four-vessel, 4.2-mtpa floating Amigo LNG project for western Mexico have awarded a key contract to Dubai's Drydocks World for the conversion and construction of vessels. DP World-controlled Drydocks World said it has been awarded an engineering, procurement and construction contract by Amigo LNG for what the shipyard claims will the "the world's largest floating LNG (FLNG) liquefaction facility". The work will involve the conversion of two LNG carriers into floating storage units and the construction of two FLNG barge-based newbuildings at its Dubai facility. The shipyard did not name the LNG carriers that will be used for conversion or give a price for the work. The four-vessel facility is due to be operational off Guaymas, Sonora, on Mexico's west coast in the second half of 2028. The project will be supplied with feed gas from the US Permian Basin. Amigo LNG, a joint venture between Texas-based Epcilon LNG and Singapore-based LNG Alliance, has inked at least four LNG supply deals, three in the past few months. On Monday, Amigo signed up to supply Macquarie Commodities and Global Markets with 0.6 mtpa of LNG over a 15-year term from 2028. This month, trader Gunvor signed a 20-year sales and purchase agreement (SPA) to buy 0.85 mpta of LNG from Amigo LNG starting from 2028. In May, the government of Oman's trading vehicle, OQ Trading, signed a 15-year definitive SPA with Amigo LNG to purchase 600,000 tonnes per annum. Amigo LNG also inked a 20-year contract in August 2024 with Malaysia's E&H Energy to supply 3.6 mtpa of LNG. In a statement, LNG Alliance chief executive Muthu Chezhian outlined the key advantages of FLNG solutions as "faster project schedules to rigorous testing and seamless pre-commissioning in a controlled fabrication yard environment". Drydocks World chief executive Captain Rado Antolovic said the contract represented "a major milestone" for the company and Dubai. "The EPC project will be executed using a modular build strategy, enabling precision fabrication, seamless system integration and pre-commissioning in a controlled environment. "This approach ensures rigorous quality assurance, shorter delivery schedules, reduced environmental impact and reliable long-term performance," he said. Source: www.tradewindsnews.com

LNG BUNKER VESSEL ORDERS OUTPACE LNG CARRIER CONTRACTS IN 2025

Shipping data confirms a notable trend in the LNG market this year: shipbuilding contracts for LNG bunker vessels have surpassed those for large LNG carriers. According to Clarksons' latest monthly update, between January and July 2025 shipowners placed orders for 15

LNG bunker vessels, compared with just nine large LNG carriers. Analysts attribute this to the limited number of LNG export projects reaching final investment decision over the past year, which has curbed demand for new LNG carrier projects. Market sources also note that vessel deliveries are outpacing new LNG production, pressuring the charter market and further restraining new orders. Shipbroker Intermodal reports the LNG carrier orderbook-to-fleet ratio stood at 44% at the end of July, with 332 vessels under construction totalling 55M m³. Of these, 53 units are scheduled for delivery by end-2025, with another 100 due in 2026. By contrast, Clarksons highlights stronger momentum in LNG bunker vessel contracting, supported by expectations of robust LNG dual-fuel fleet growth. Its data shows LNG-fuelling uptake in alternative-fuel tonnage ordered has climbed to 40% in gross tonnage terms this year, up from 31% during 2020-2024. Intermodal figures further underscore LNG's dominance in the alternative-fuel market. The existing fleet includes 1,421 LNG-fuelled vessels totalling 107M dwt, or 80% of all alternative-fuel ships.

Recent deals

In the LNG carrier sector, Greece's TMS Cardiff Gas and Denmark's Celsius Shipping have each placed orders at Samsung Heavy Industries - four and two vessels respectively - in deals worth a combined US$1.5Bn. Meanwhile, Spanish owner Ibaizabal has exercised an option for an additional 18,600-m³ LNG bunker vessel at Hudong-Zhonghua Shipbuilding in China. Other owners active in the LNG bunker vessel segment this year include Evalend Shipping, H-Line Shipping, Shanghai International Port Group, Somtrans, and China Bunker Shanghai.Source: www.riviera.com

US SECURES LARGEST COMMERCIAL VESSEL ORDER IN TWO DECADES WITH HANWHA SHIPPING

The United States has secured its largest commercial vessel order in more than 20 years, through co-operation with South Korean shipbuilding conglomerate Hanwha Ocean. Hanwha Shipping, the group's Houston-based shipowning subsidiary, disclosed on 27 August that it has ordered 10 MR oil/chemical tankers at Hanwha Philly Shipyard, with the first vessel scheduled for delivery in early 2029. According to Hanwha Ocean, this represents the highest-value commercial order placed at US shipyards in recent history. In a further boost, Hanwha Shipping has exercised an option to build a second LNG carrier, doubling the US orderbook for LNG carriers to its highest level since the 1970s. Riviera reported last month on the initial LNG carrier order at Hanwha Philly Shipyard, which subcontracted construction to Hanwha Ocean. Both vessels, scheduled for delivery in Q1 2028, are priced at about US$250M each. Hanwha Ocean previously disclosed that while most of the LNG carrier's construction will take place at its Geoje shipyard in South Korea, Hanwha Philly Shipyard will oversee certification and compliance work to meet US maritime regulations, including safety standards set by the US Coast Guard. These developments follow Hanwha's US$100M acquisition of US shipbuilder Philly Shipyard in December 2024.

Strengthening the US Jones Act fleet

Hanwha Shipping noted the MR tankers will significantly expand the US Jones Act fleet - vessels that are US-built, US-owned, and US-crewed to operate between American ports. "Hanwha has made a long-term commitment to bringing cutting-edge technology from Korea to the Hanwha Philly Shipyard that will create thousands of good, advanced manufacturing jobs in the United States," said Hanwha Shipping president and chief executive Ryan Lynch. The company added the newly ordered tankers will serve "as a strategic platform to support energy security for the US and its allies, reinforce American leadership in global energy logistics, and reindustrialise America's maritime sector." Hanwha also said it plans to transfer advanced shipbuilding technologies, processes and supply chains to Hanwha Philly Shipyard as part of the programme.

US$5Bn infrastructure expansion

Beyond the latest orders, Hanwha Group has announced a US$5Bn infrastructure investment plan for Hanwha Philly Shipyard, as part of South Korea's commitment to supporting US shipbuilding through a US$150Bn investment fund. The funds will support the installation of two additional docks and three quays to expand capacity. Hanwha is also considering constructing a new block assembly facility. With this expansion, Hanwha aims to boost Philly Shipyard's annual production from fewer than two vessels to up to 20. The announcement coincided with the christening of the US Maritime Administration's third national security multi-mission vessel (NSMV) at Hanwha Philly Shipyard. The NSMV programme is designed to revitalise US maritime training infrastructure, directly supporting nearly 1,500 skilled jobs in Philadelphia while enhancing US competitiveness at sea and ashore. Source: www.riviera.com

US-PRODUCED BIOLNG VOLUMES IN PLAY FOR CMA CGM

The French container line has signed a long-term deal for volumes of renewable natural gas. CMA CGM is taking a minority investment in US-based biomethane producer Vanguard Renewables to gain access to what it calls "significant volumes of RNG (renewable natural gas)" to be delivered on a long-term basis. Vanguard Renewables lays claim to a "network of solutions to divert organic waste from landfills", and the company says it collaborates with food and beverage manufacturers and retailers seeking organic waste disposal options. "The company produces RNG through proprietary anerobic digesters that are powered by farm and organic waste. Vanguard Renewable will dedicate up to four projects to CMA CGM production. With this option, CMA CGM can access high-quality, low carbon intensity RNG produced by Vanguard Renewables' large-scale facilities across the US," a statement from Vanguard Renewables said. Vanguard said it produces RNG using both dairy and food waste, and it is backed by the world's largest investment fund and asset manager, BlackRock. CMA CGM's investment in Vanguard Renewables comes shortly after the company took a stake in a Finnish methane-splitting firm. The clean-tech company is set to begin operations in 2025 at its recently completed industrial-scale methane-splitting plant in Kokkola, Finland, which is the largest in Europe. In March 2025, CMA CGM also promised recently re-elected US President Trump it would invest US$20Bn over four years, saying the money will be used to bolster the US maritime economy and support the transformation of America's domestic supply chain. Figures released in April 2025 by climate change NGO Opportunity Green showed profits on an "extraordinary scale" have been made by leading shipping companies in the years since the pandemic. The world's 139 largest shipping companies – accounting for 90% of the world's fleet – made almost US$340.0Bn in profits from 2019-2023, the last year for which full figures are available. Of this sum, 93% was taken by the top 10 largest companies, the report says. "The pandemic created an enormous windfall for shipping companies as the easing of lockdown restrictions caused a spike in global demand for freight, pushing prices up to record levels. But freight prices have soared again since 2023, as a result of disruptions to global shipping routes including drought restrictions on the Panama Canal and attacks by the Houthis on ships in the Red Sea. As freight prices have risen, so have shipping company profits," the report said. It added, "Yet despite these record earnings, shipping company taxes have remained catastrophically low and many of the world's biggest shipping companies are failing to pay their fair share of taxes." According to the report, the top three publicly listed European shipping companies, Maersk, CMA CGM and Hapag Lloyd, paid only $4.6Bn in taxes in total over five years, while making nearly half of all profits globally (US$137.0Bn) among the shipping companies studied. Had the top

10 largest shipping companies paid the average rate of tax faced by other companies in their home countries, the additional tax raised would have been US$42.0Bn. CMA CGM has made its investments in fuel supply chain infrastructure through its dedicated strategic energy investments fund, PULSE. Source: www.riviera.com

DRYDOCKS WORLD SECURES EPC CONTRACT FOR AMIGO LNG

Drydocks World awarded EPC contract by Amigo LNG for floating liquefaction project offshore Mexico. Drydocks World has been awarded the engineering, procurement and construction (EPC) contract by Amigo LNG for what the Dubai-based shipyard describes as the world's largest floating liquefied natural gas (FLNG) facility. In a statement, Drydocks World said the project will be "a new benchmark for FLNG developments." The company stated it will execute the EPC scope for the offshore liquefaction unit. The contract is part of Amigo LNG's wider project development. Amigo LNG recently announced the execution of two long-term liquefied natural gas sales and purchase agreements. These include a 20-year agreement with Gunvor Singapore Pte and a 15-year agreement with OQ Trading, the trading arm of Oman's OQ Group. Gunvor said the contract demonstrates "our long-term commitment to provide reliable LNG supply to our customers worldwide." OQ Trading described its agreement as a means to "strengthen global energy partnerships." Amigo LNG also awarded an EPC contract covering marine facilities to COMSA Marine, a subsidiary of Spanish engineering group COMSA Corporación. In its announcement, Amigo LNG said the agreements and EPC awards form part of its strategy to deliver LNG to buyers worldwide through long-term partnerships. Mexico is also the base of the New Fortress Energy Inc Altamiro FLNG project, which shipped its first LNG produced from North American natural gas in August 2024. Source: www.riviera.com

LATEST KARPOWERSHIP FSRU NAMED AS SEATRIUM INKS LOI FOR FURTHER CONVERSIONS

Floating power plant firm Karpowership has seen the latest of its floating storage and regasification unit (FSRU) conversion projects delivered during a naming ceremony at Singapore's Seatrium shipyard. Seatrium delivered Karpowership's LNG Terminal Ship (LNGTS) *Karadeniz LNGTS Americas* on 14 August while also firming up future work with Karpowership. The vessel is expected to be deployed in the Americas region for use with one of the firm's dozens of Powerships for LNG-to-power generation. According to Karpowership, its LNGTS units are designed to be paired with its Powerships, "which are multi-fuel enabled, to deliver electricity in regions where onshore infrastructure is limited and access to natural gas is absent". The *Karadeniz LNGTS Americas* vessel is the fifth FSRU conversion project undertaken by Seatrium for Turkey-headquartered Karpowership, and coincided with the signing by the two companies of a letter of intent (LoI) signalling Karpowership's continued expansion of its LNG-centred fleet and a strong potential pipeline of work for Seatrium. "Today, Karpowership represents 1% of global installed gas-to-power capacity and aims to double that to 2% in the next 10 years. As a part of this plan, the company signed a letter of intent with Seatrium to expand its floating power capabilities," a Karpowership statement said. According to the LoI, Seatrium will be contracted to convert three LNGTS vessels and at least four of Karpowership's 'next generation' of Powerships, with two optional projects intended for inclusion in the contract. The plan for the new Powerships is for them to be modular in design, allowing for adaptation to suit different projects. Karpowership also said the new design "will allow for the integration of advanced technologies such as carbon capture, utilisation, and storage systems or turbines when required". Seatrium published the letter of intent for its investors, adding further detail around the foreseen contracts. The letter's terms say Karpowership will deliver the hulls and key equipment for the four firm Powerships to Seatrium Singapore, where integration works will begin in Q1 2027.

Seatrium's scope of work includes mechanical and electrical, equipment integration, mechanical completion and precommissioning. The agreement also includes the conversion, life extension and repairs of three LNG carriers into FSRUs. This involves the installation of regasification modules, spread-mooring systems, and the integration of critical supporting systems such as cargo handling, offloading, utility, electrical and automation systems. In total, including projects in planning stages, Karpowership's fleet numbers 50 Powerships with an installed capacity of 10,000 MW and 11 LNGTS units. The most recent partnership agreement between Karpowership and Seatrium follows closely on the heels of a formal contract agreement for an FSRU conversion in early July 2025. The initial five LNGTS conversion projects have been managed by Kinetics, Karpowership's energy transition arm, and the July FSRU conversion contract was for a vessel to be named *LNGT Turkiye,* with the scope of work as previously described. Karpower originally awarded Seatrium a contract for conversions of three LNGCs into FSRUs, with an option for a fourth project. Source:www.riviera.com

CONOCOPHILLIPS SIGNS 20-YEAR LNG SPA WITH PORT ARTHUR PHASE 2

Sempra and ConocoPhillips have signed a definitive 20-year sale and purchase agreement (SPA) for 4 mta of liquefied natural gas (LNG) offtake from the Port Arthur LNG Phase 2 development project in Jefferson County, Texas. Sempra chairman and chief executive officer Jeffrey W Martin said, "The role of US LNG in meeting the energy security needs of America's allies continues to grow," and he was "excited to extend our partnership with ConocoPhillips to expand the Port Arthur LNG facility." ConocoPhillips chairman and chief executive Ryan Lance said, "ConocoPhillips is pleased to extend our partnership with Sempra Infrastructure to Port Arthur LNG Phase 2, where we will be a major offtaker" and the SPA "advances our global LNG portfolio strategy as we build a flexible and reliable LNG supply network to meet growing energy demand." On 31 July 2025, Sempra Infrastructure and JERA Co entered into a 20-year SPA for the supply of 1.5 mta of LNG offtake from Port Arthur LNG Phase 2, on a free-on-board basis. Sempra Infrastructure chief executive officer Justin Bird said the agreement with JERA confirms the company's commitment to customers in Japan and the greater Asian market and their continued access to affordable and secure US natural gas. He added the company remains focused on advancing the Port Arthur LNG Phase 2 development project to a final investment decision. JERA chief low carbon fuel officer Ryosuke Tsugaru said the agreement demonstrates the company's commitment to securing a reliable, long-term LNG supply from trusted sources and strengthens its LNG portfolio and ability to ensure supply stability for Japan and across Asia.Source:www.riviera.com

CHEVRON, CHINA'S ENN SEAL SECOND LNG SPA

ENN Natural Gas announced the new SPA in a statement on Wednesday. Under the 10-year deal, Chevron will deliver "multiple" LNG cargoes annually to ENN, the Chinese firm said. Moreover, Chevron will deliver the LNG supplies, indexed to oil prices, from its global portfolio. The deliveries are scheduled to start in 2028. In 2016, Chevron signed the first LNG SPA with ENN LNG Trading for the delivery of LNG to China from Chevron's global supply portfolio. Under the terms of this SPA, ENN receives up to 0.65 mtpa of LNG over a 10-year period. ENN noted in the statement that this new SPA coincides with the official commissioning of the third phase of its Zhoushan LNG terminal. This 10 mtpa LNG facility will significantly enhance natural gas import and peak-shaving capabilities along China's eastern coastline, the company said. Earlier this year, UAE's Adnoc also signed a long-term SPA with ENN to supply the latter with LNG from its LNG terminal in Al Ruwais. Under the deal, ENN will buy 1 mtpa of LNG for 15 years. The LNG supplies will primarily be sourced from

Adnoc's LNG terminal under construction in Al Ruwais Industrial City, Abu Dhabi. This long-term contract also adopts a pricing model linked to oil prices. Source:www.lngprime.com

SEATRIUM NETS CONTRACT TO UPGRADE GOLAR'S FLNG

Singapore's Seatrium has secured a contract from a unit of floating LNG player Golar LNG to upgrade the latter's FLNG Hilli, ahead of its new contract in Argentina in 2027. Saetrium said on Wednesday that the project is set to begin in the third quarter of 2026 and includes critical technical modifications for the vessel's redeployment in the Gulf of San Matias, Argentina. The scope of work includes engineering and procurement of long-lead items, repair and life extension, and winterisation of the vessel, as well as the installation of a new soft-yoke mooring system. Seatrium did not provide the pricing details of the contract. When completed, FLNG Hilli Episeyo will be redeployed in the Gulf of San Matias in the Rio Negro province offshore Argentina, liquefying gas from the Vaca Muerta shale formation onshore in Neuquen province for 20 years. FLNG Hilli, with a nameplate capacity of 2.45 MMt/year, is set to recommence operations in 2027. Seatiurm delivered FLNG Hilli to Goar in 2017, saying that it is the world's first converted FLNG vessel. The group also delivered FLNG Gimi to Golar in 2023, which has recently started commercial operations at the BP-operated Greater Tortue Ahmeyim field offshore Mauritania and Senegal.

FLNG Hilli

In December last year, Golar took full ownership of FLNG Hilli after completing deals worth $90.2 million with Seatrium and Black & Veatch. Before that, Golar also completed its deal with US LNG player NFE to buy the 50 percent interest in trains 1 and 2 of the FLNG. Hilli is currently contracted to Perenco in Cameroon, until contract expiry in July 2026. Following the completion of its contract in Cameroon, the FLNG will relocate to Argentina to start a 20-year contract for Southern Energy, a consortium of natural gas producers in Argentina. In July 2024, Golar entered into definitive agreements with Argentina's Pan American Energy for a 20-year deployment of FLNG Hilli. Pan American Energy, Golar LNG, YPF, Pampa Energia, and Harbour Energy took a final investment decision for the Southern Energy FLNG project in May this year. With this, all conditions were fulfilled for the 20-year re-deployment charter of FLNG Hilli. In addition, Golar and SESA signed definitive agreements for a 20-year charter for the MKII FLNG, currently under conversion at CIMC Raffles shipyard in Yantai, China. The partners took FID on this project last month. Besides these three units, Golar is moving forward with its plans to order its fourth FLNG conversion. Source:www.lngprime.com

VTTI, HOEGH EVI MOVE FORWARD WITH PERMITTING PROCESS FOR DUTCH LNG TERMINAL

Rotterdam-based storage terminal owner VTTI, co-owned by Vitol, IFM, and Adnoc, and Norwegian FSRU player Hoegh Evi have completed the first phase of the permit procedure for their FSRU-based facility in the Netherlands. In May this year, the two firms officially launched the permitting process for the Zeeland Energy Terminal (ZET). VTTI and Hoegh Evi announced on Tuesday the completion of the first phase of the procedure with the publication of the response bundle. This publication concludes the initial phase—the response period for the notification of intent and the proposed participation approach by the Ministry of Climate and Green Growth (KGG). According to the duo, a total of 18 responses were received regarding the plan. The replies to these responses will be published alongside the draft scope and level of detail memorandum, which will initiate the next phase of the permitting process, they said. The FSRU-based terminal is planned to be located either in the Sloe Port in Vlissingen or the Braakman Port in Terneuzen. Through a direct connection to the national gas grid, ZET will provide additional import capacity for LNG, thereby strengthening both the security and affordability of energy in the Netherlands, the two firms noted. VTTI and Hoegh Evi expect to launch the facility in 2028/2029. In December 2023, VTTI and Hoegh announced this project, saying that they expect the facility to launch operations in the second half of 2027. The Netherlands imports LNG via Gasunie's and Vopak's Gate terminal in Rotterdam and the Eemshaven LNG hub, which features two FSRUs. Source:www.lngprime.com

ADNOC, INDIAN OIL FINALIZE RUWAIS LNG SUPPLY DEAL

UAE's Adnoc has signed a sales and purchase deal with Indian Oil to supply the latter with liquefied natural gas from its LNG terminal in Al Ruwais. The 15-year deal is for 1 million metric tonnes per annum of LNG, sourced primarily from Adnoc's lower-carbon Ruwais LNG project. Adnoc noted in a statement on Wendesday that the SPA converts a previous heads of agreement announced last year into a definitive agreement. Under the terms of the SPA, LNG cargoes can be delivered to any port across India, supporting the country's growing energy needs and enhancing its energy security, according to Adnoc. By 2029, IndianOil is set to become Adnoc's largest LNG customer, with a total offtake of 2.2 mtpa – comprising 1.2 mtpa from Adnoc's Das Island operations and 1 mtpa from the Ruwais LNG project. Earlier this year, Adnoc Gas, the gas and LNG unit of Adnoc, signed a 14-year sales and purchase agreement with Indian Oil for Das Island volumes. Adnoc owns a 70 percent stake in Adnoc LNG, which produces about 6 mtpa of LNG from its facilities on Das Island. In June 2024, it made the final investment decision to build its LNG export terminal in UAE's Al Ruwais. Also, Adnoc Gas said in November 2024 that it expects to spend about $5 billion to buy a 60 percent operating interest from its parent company Adnoc in the Al Ruwais LNG export plant. 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. Adnoc's Ruwais LNG project is expected to commence commercial operations in 2028. To date, over 8 mtpa of the project's 9.6 mtpa production capacity has been committed to international customers through long-term agreements, according to Adnoc. Source:www.lngprime.com

COSCO SHIPPING DEVELOPMENT, MOL SEAL SALE AND LEASEBACK DEAL FOR LNG CARRIER

Cosco Shipping Development, a unit of Cosco Shipping, has entered into a sale and leaseback agreement with a unit of Japan's MOL for one 271,000-cbm LNG carrier. According to a stock exchange announcement by Cosco Shipping Development, its unit Oriental Fleet Shipping entered into a memorandum of agreement and a bareboat charter with Oryx LNG No. 10 Shipping, a unit of MOL, on August 26. Oriental Fleet has agreed to buy one vessel from MOL's unit for 2,578.93 million yuan ($360.5 million), and immediately after the delivery, lease back the vessel to the latter at a total estimated charter hire worth approximately 3,182.47 million yuan ($445 million). Additionally, the lease period is 240 months, or 20 years, from the delivery date of the vessel which is scheduled in or around July 2029, Cosco Shipping Development said. At the expiry of the lease period, MOL's unit shall be obliged to purchase the vessel from Oriental Fleet at $1, the company noted. Cosco Shipping Development said that the 271,000-cbm LNG carrier will registered in the name of Oryx LNG and flagged in Liberia without providing further details regarding the vessel.

QC-Max LNG carriers

In December 2024, China's Cosco Shipping Energy Transportation and MOL joined forces on six QC-Max LNG carriers as part of the massive QatarEnergy shipbuilding program. China's Hudong-Zhonghua will build these 271,000-cbm LNG carriers which will serve QatarEnergy under charter deals. QatarEnergy signed in total deals with Hudong-Zhonghua and shipping firms for 24 giant LNG carriers. The company signed a charter deal with compatriot shipping firm Nakilat for nine LNG carriers. Moreover, affiliates of China Merchants Group, Shandong Marine Group, and China LNG Shipping, of which Cosco Shipping Energy Transportation holds 50 percent, will also operate nine of these vessels. Source:www.lngprime.com

SAMSUNG HEAVY LAUNCHES MINERVA LNG TANKER

"Hammerfest LNG is back in production as South Korea's Samsung Heavy Industries has launched a 174,000-cbm LNG carrier it built for Greek firm Minerva Gas, a unit of Minerva Marine. Minerva Gas announced the launch ceremony via its social media on Wednesday. The LNG carrier Minerva Roxanne (SN2653) was launched on August 23. Minerva Gas did not provide further information. Samsung Heavy officially started work on this LNG carrier in November last year and held a keel-laying ceremony in June this year. VesselsValue data shows that Minerva Gas ordered this LNG carrier and its sister vessel (SN 2652) in November 2022. Samsung Heavy laid the keel for Minerva Eleonora earlier this year. These vessels are expected to serve US energy giant ExxonMobil under charter deals. Minerva Gas will pay about $215 million per vessel. These ME-GA vessels feature GTT's Mark III Flex containment system and are scheduled for delivery in 2026. Minerva Gas currently has five operational LNG carriers. These vessels are the 2021-built Minerva Chios, Minerva Kalymnos, Minerva Limnos, Minerva Psara, and the 2022-built Minerva Amorgos. Source:www.lngprime.com

PETROVIETNAM GAS SEEKS LNG SUPPLIES FOR FIVE YEARS

PetroVietnam Gas, a unit of state-owned PetroVietnam, has issued a tender seeking a five-year term deal for LNG supplies. According to a tender document posted on the company's website, PV Gas seeks to buy 20,700,000 million British thermal units (mmBtu) of LNG on a delivered ex-ship (DES) basis. This is about 400,000 tonnes of LNG. The LNG supplies will be delivered to the PV Gas-operated Thi Vai LNG terminal from 2027 until 2031. PV Gas launched the tender on August 25, and it closes on September 24. This is the firs time PV Gas is seeking term LNG supplies. Previously, it only launched tenders for spot LNG cargoes for delivery to the Thi Vai facility. Launched in 2023, Vietnam's first LNG import facility currently has a capacity of 1 mtpa, and it consists of one 180,000-cbm LNG tank, a jetty, and a regas area. PV Gas plans to triple the capacity to 3 mtpa. The company also revealed in March that it plans to deploy a floating storage and regasification unit in Vietnam next year, adding to its Thi Vai LNG import terminal. In the period of 2026-2029, PV Gas plans to deploy an FSRU at its Vung Tau port. On the other hand, PetroVietnam Power's Nhon Trach 4 LNG power plant was connected to the national grid in June. In February this year, PV Power's Nhon Trach 3 LNG power plant was connected to the national grid. PV Gas will supply LNG to these power plants under a long-term contract agreed earlier this year. Source:www.lngprime.com

TRAFIGURA, KOGAS SEAL LONG-TERM US LNG SUPPLY DEAL

LNG trader Trafigura has signed a long-term deal to supply US LNG to South Korean importer Kogas. Trafigura said this agreement "expects substantial volumes of LNG to be delivered to Kogas over the next decade." The pricing index will be Henry Hub, the US natural gas benchmark. Trafigura said it will meet this commitment through its offtake agreements with LNG producers, including US LNG exporting giant Cheniere, and Trafigura's global LNG portfolio. Trafigura has a long-term LNG supply deal with Cheniere. The 15-year deal started back in 2019 and Trafigura buys about 1 million tonnes a year of LNG from Cheniere. The trader noted that the deal with Kogas strengthens Trafigura's position in the global LNG market. Trafigura did not provide further details regarding the deal.

Diversifying LNG import sources

Kogas said in a separate statement that South Korea will buy 3.3 million tons of LNG from the US per year for a decade, starting in 2028, as the two countries look to expand cooperation across key sectors. The volume secured under this long-term contract will be supplied from LNG projects operated by Cheniere, including the Corpus Christi facility in Texas, it said. The contract is expected to help Kogas diversify its LNG import sources, which had been concentrated in the Middle East, including in Qatar. Kogas said the US will become its primary LNG supplier. Yeonhye Choi, CEO of Kogas, said the signing of this agreement with Trafigura marks a "significant step toward establishing a reliable partnership amid rising uncertainty in the global market." "This agreement is expected to diversify import channels while contributing to the stability of energy supply to Korea," Choi said. 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. The company sold 18.89 million mt in the first half of this year, up by 3.7 percent compared to the same period last year. Source:www.lngprime.com

DUTCH TERMINALS REMAINED TOP DESTINATIONS FOR US LNG IN JUNE

Dutch Gate and Eemshaven LNG terminals remained the top destinations for US liquefied natural gas cargoes in June, according to the Department of Energy's LNG monthly report. The DOE LNG monthly report shows that US terminals shipped 62.1 Bcf to the Netherlands (15.3 percent), 45.7 Bcf to Germany (11.3 percent), 42.3 Bcf to Italy (10.4 percent), 27.3 Bcf to France (6.7 percent), and 25.6 Bcf to Egypt (6.3 percent) in June. These five countries took 50 percent of total US LNG exports in June. The Netherlands was also the top destination for US LNG supplies in May, Spain was the top destination in April, France was the top destination in March, while LNG import terminals in Turkiye and the UK were the top destinations for US LNG cargoes in January and February 2025. DOE's data previously showed that the Netherlands was the top destination for US LNG supplies in 2024 with 463.8 Bcf or 139 cargoes, down by 21 percent year-on-year, while France took 354.8 Bcf or 108 cargoes, down by 28 percent year-on-year.

June LNG exports up

The DOE report shows that the US exported 406 Bcf of LNG to 34 countries in June, up 13.9 percent from the same month in 2024 and a drop of 6.9 percent compared to the prior month. In September 2024, Europe again became the preferred destination for US LNG cargoes over Asia, and this remained the case to date. Europe received 251.7 Bcf (62 percent), Asia 86.7 Bcf (21.4 percent), Latin America/Caribbean 42 Bcf (10.3 percent), and Africa 25.6 Bcf (6.3 percent) in June. DOE said that 86.4 percent of total LNG exports went to non-free trade agreement countries, while the remaining 13.6 percent went to free trade agreement countries. Moreover, US terminals shipped 130 LNG cargoes in June, down compared to 138 LNG cargoes in May. Cheniere's Sabine Pass plant sent 26 cargoes, and its Corpus Christi terminal shipped 20 cargoes, while the Freeport LNG terminal shipped 24 cargoes. Venture Global's Plaquemines plant shipped 19 cargoes, and its Calcasieu plant sent 13 cargoes, while Sempra's Cameron LNG terminal sent 17 cargoes. The Cove Point LNG terminal dispatched eight shipments, and the Elba Island plant also shipped three cargoes during the month under review.

Average price at 7.33/MMBtu

According to DOE's report, the average price by export terminal reached 7.33/MMBtu in June. This compares to 6.32/MMBtu in June 2024 and 7.14/MMBtu in May 2025. The most expensive average price in June came from Venture Global's Plaquemines LNG terminal, and it reached $10.64/MMBtu, followed by Freeport LNG with $7.52/MMBtu and Cove Point with $7.13/MMBtu. Prices at other facilities ranged between $3.60/MMBtu (Elba Island) to $6.81/MMBtu (Corpus Christi LNG), the data shows.

7863 cargoes

The report said that from February 2016 through June 2025, the US exported 7863 cargoes or 24,873.6 Bcf to 44 countries. The DOE data shows that South Korea remains the top destination for US LNG, with 701 cargoes, followed by France with 657 cargoes, the Netherlands with 620 cargoes, Japan with 586 cargoes, and the UK with 568 cargoes. In addition to these five countries, Spain, China, Turkiye, India, and Italy are in the top ten. Source:www.lngprime.com

CROATIAN FSRU HEADS TO TURKISH YARD TO ADD REGAS MODULE

The 140,000-cbm FSRU LNG Croatia has left its Krk base and is on its way to Türkiye's Kuzey Star yard to receive an additional regasification module. State-owned LNG Croatia announced the departure of the FSRU in a statement on Monday. This is the first time for the vessel to leave its base on the island of Krk in five years. LNG Croatia said the FSRU will be at the Turkish shipyard until October. In addition to installing the extra regasification module, all work on the five-year class renewal will be completed, along with maintenance of the FSRU vessel, according to the firm. In January this year, LNG Croatia awarded a contract to Kuzey Star. The contract awarded to Kuzey Star is worth about 14.6 million euros ($17 million) and the scope of services includes installation, implementation, and commissioning of the new module and equipment on the FSRU. Moreover, Chinese shipbuilder Nantong CIMC Sinopacific Offshore & Engineering completed Wartsila's regasification module that will be installed onboard the FSRU in March this year. The 17m*15m*17m module weighs 421 t, and is equipped with two LNG booster pumps, one BOG re-condenser, two LNG vaporizers, and other key equipment, according to CIMC SOE. Norway-based Wartsila Gas Solutions, a unit of Finland's Wartsila, awarded the module contract to CIMC SOE, a unit of CIMC Enric, in 2023. Before that, Wartsila Gas Solutions won the contract worth about 22.9 million euros ($26.8 million) to supply the regasification module for the FSRU that serves LNG Croatia's Krk LNG import facility. The new module will supplement the vessel's existing onboard Wartsila regasification system and increase the FSRU terminal's capacity with 212 mmscfd (million standard cubic feet per day) or 250,000 cbm per hour. The current three LNG regasification units have a maximum regasification rate of 451,840 cbm per hour. Following the upgrade, the Krk LNG facility will have a capacity of about 6.1 bcm per year. Source:www.lngprime.com

LNG CARRIER CHARTER RATES TO REMAIN SOFT

Malaysia's LNG shipping player MISC, a unit of Petronas, said on Monday that LNG carrier charter rates are expected to remain soft through 2025, primarily due to continued robust fleet expansion and subdued tonne-mile demand. Despite the market headwind, MISC's gas assets and solutions sub-segment "remained committed to improve operational efficiency and cost containment for existing steam vessels and strengthening its fleet rejuvenation strategy through the deployment of new, modern, eco-efficient LNG and ethane carriers."

MISC said in its quarterly results report that the segment is also "actively exploring strategic options, including vessel lay-ups and redeployment opportunities for vessels that are currently off charter." The company noted that steam LNG carrier rates remain under pressure while DF/TF and XDF/ME-GI rates are expected to see rates recover from 2026 onwards, aligned with improved demand and supply dynamics. MISC said its gas assets and solution business, which includes a fleet of LNG and ethane carriers, posted second-quarter revenue of 524.4 million ringgit ($124.7 million), a drop of 23.8 percent compared to the same period last year. MISC attributed the drop to lower earning days from contract expiries, vessels disposal, and lower charter rates in the current quarter. Moreover, MISC's gas assets and solution business reported operating profit of 239.4 million ringgit ($57 million) in the second quarter. Operating profit decreased by 3.9 percent compared to the same period last year due to translation impact from strengthening of the Malaysian ringgit against the US Dollar in the current quarter, MISC said. Operationally, the segment's operating profit in the current quarter was comparable to the corresponding quarter, MISC noted. MISC is one of the largest operators of LNG carriers and most of them are on long-term charters. According to MISC, it operates a fleet of 28 LNG carriers, including one 25 percent-owned LNG carrier as part of the QatarEnergy joint venture with NYK, K-Line, and CLNG. In addition to its operational vessels, MISC has 18 LNG carriers on order, including 11 vessels as part of the QaatrEnergy joint venture. Last year, MISC ordered two LNG carriers from South Korea's Samsung Heavy. These vessels will serve Petronas under charter deals. MISC expects six more LNG carrier deliveries in 2025, eight in 2026, and four in 2027. Source:www.lngprime.com

SANTOS CEO EXPECTS PAPUA LNG FID IN EARLY 2026

France's TotalEnergies and its partners plan to take a final investment decision on the Papua LNG export project in Papua New Guinea in the first quarter of 2026, according to Santos CEO Kevin Gallagher. TotalEnergies has a 37.55 percent operating stake in the Papua LNG project, ExxonMobil has 37.04 percent, Santos owns a 22.83 percent interest, and JX Nippon holds 2.58 percent. In April last year, the partners delayed the project's FID to 2025, saying that they needed to keep working with contractors to obtain "commercially viable" EPC contracts. "The Papua LNG project is making good progress towards an expected FID early in the new year," Gallagher said during Santos' first-half earnings call on Monday. Last year, he said that FID is expected at the end of 2025. During the earnings call on Monday, Gallagher also answered a question on what the critical paths are for achieving FID, and whether there are other factors beyond achieving acceptable EPC contracts. He said that the operator "recycled some FEED activities." "At the time, which I think was late 2023 … costs were looking a bit higher," he said. "So we recycled some of that. And they've done a good job of taking considerable costs out," Gallagher said. "Again, we'll update the market when we get to the point of making that decision. But we're confident that project is heading in the right direction," he said. "And it should be in a position at least to be FID-ready around the end of this year," Gallagher said.

Papua LNG

In March 2023, the Papua LNG partners launched fully-integrated front-end engineering and design (FEED) for the project, while TotalEnergies sold a small stake in the project to Japan's JX Nippon Oil & Gas Exploration in June. The project calls for the design of about 4 million tonnes per year of liquefaction capacity adjacent to the existing PNG LNG processing facilities, operated by ExxonMobil and located 20 kilometers northwest of Port Moresby, Papua New Guinea. The facility will receive supplies from the Elk-Antelope gas field. Also, the project includes the use of 2 million tonnes per year of liquefaction capacity in the existing trains of PNG LNG. TotalEnergies

CEO Patrick Pouyanne said earlier this year that "we are not desperate to make the project, but we are working hard to make it back on track, acceptable Capex to deliver some value." "We'll have all the offers by September 2025, so we should be able to take decisions," he said. Source:www.lngprime.com

NIGERIA LNG SEALS LONG-TERM GAS SUPPLY DEALS

LNG producer Nigeria LNG, a joint venture of NNPC, Shell, TotalEnergies, and Eni, has signed six long-term gas agreements to secure supplies for its Bonny Island plant, including the terminal's expansion. Nigerian state-owned NNPC has a 49 percent stake in NLNG, UK-based Shell holds 25.6 percent, France's TotalEnergies has 15 percent, and Italy's Eni owns 10.4 percent. The Bonny Island liquefaction plant currently has six trains and a capacity of 22 mtpa, but NLNG is also adding the seventh production unit. The NLNG Train 7 project consists of the construction of one complete LNG train and one additional liquefaction unit. Following completion, the project will add around 8 mtpa of capacity to the Bonny Island facility for a total of about 30 mtpa. According to statements by NLNG and NNPC, the "landmark" 20-year gas supply agreements were signed on Friday with six third-party suppliers to deliver up to a total of 1,290 million standard cubic feet of gas per day (mmscf/d) or 13.3 bcm/yr to its Bonny plant. NLNG said the volumes will be gradually scaled up over a period of time. Moreover, the agreements also include extension options.

"Turning point"

NLNG signed the deals with Amni International Petroleum Development, Sunlink Energies and Resources, First Exploration & Petroleum Development, SNEPCo, NNPC Gas Marketing, NNPC E&P, Shell Nigeria Gas Solutions, Oando Group, and Aradel Holdings. NNPC said the agreements, aimed at bridging the prolonged shortfall in upstream gas availability, mark a "major boost" for Nigeria's energy transition agenda and the government's gas reforms aimed at strengthening the nation's economic prosperity and energy security. NLNG managing director, Philip Mshelbila, said the GSAs will enhance local gas production capacity, improve supply reliability, and advance the nation's energy security, industrialisation aspirations, and economic growth. "We could not have achieved this sooner without the deliberate and concerted efforts of our shareholders and stakeholders in the energy industry in Nigeria. These agreements are a turning point in NLNG's journey, restoring reliability of supply and ensuring we remain firmly on the path of growth and expansion," Mshelbila noted. According to Mshelbila, the new GSAs reinforce Nigeria's role in the global energy market while strengthening feed gas supply to the Bonny Island plant and supporting the company's expansion drive. Source:www.lngprime.com

NFE RECEIVES NON-COMPLIANCE NOTICE FROM NASDAQ

US LNG player New Fortress Energy has received a notice from Nasdaq on non-compliance with the latter's listing rule for not submitting its quarterly report with the US SEC. Earlier this month, NFE sought more time from the SEC to file its second-quarter report due to ongoing negotiations related to additional credit support that is required to be delivered under one of its debt instruments. NFE announced the receipt of the Nasdaq notice in a statement on August 22. The notice states that NFE is not in compliance with Nasdaq listing rule 5250(c)(1) because it has not yet filed its Form 10-Q for the period ended June 30, 2025, with the SEC. "The company is continuing to work diligently to finalize and file its Form 10-Q as soon as possible," NFE said. NFE noted that the company has 60 calendar days from the date of the notice to submit a plan to regain compliance with the rule, and the company expects to file the 10-Q "well before the plan is due to Nasdaq." If Nasdaq accepts the company's plan to regain compliance, Nasdaq may grant the company up to 180 calendar days from the prescribed due date of the Form 10-Q, or until February 16, 2026, to file the Form 10-Q to regain compliance. NFE said the notice has no immediate impact on the listing or trading of the company's securities on the Nasdaq stock market. If the company fails to timely regain compliance with Nasdaq's listing rules, the company's Class A common stock will be subject to delisting from Nasdaq, it said. This is not the first time NFE has received a notice from Nasdaq. In May, NFE received the same notice from Nasdaq after it did not submit its first-quarter results on time. NFE rescheduled the release of its first-quarter results from May 12 to May 14 to announce the closing of the Jamaica transaction, and announce an update to the use of proceeds. Source:www.lngprime.com

CARIBE LNG PLANS FSU-BASED IMPORT PROJECT IN COLOMBIA

US-based Caribe LNG has entered into a financing partnership with ArtCap Strategies to develop what it says is Colombia's first fast-track FSU-based LNG import terminal. Caribe LNG is a joint venture between Course2 Energy and Andalusian Energy, while ArtCap is a Cayman Islands-based private credit platform, according to a statement by Course2 Energy. "This milestone agreement marks a significant step in the development of Colombia's first fast-track FSU-based LNG import terminal, securing a financing facility tied to the project's floating storage unit (FSU) and key ancillary infrastructure," the firm said. Course2 Energy said the financing is part of a broader capital structure that includes plans for arranging long-term senior debt facilities. The firm noted that Colombia faces "structural energy challenges." Course2 Energy said declining gas production and hydroelectric shortfalls have created urgent demand for LNG imports. Caribe LNG is designed to bridge this gap by providing a fast-track, scalable import solution that is expected to begin serving the market in 2026, according to the firm. Besides sponsors Course2 Energy and Andalusian Energy, Energy Transition is a commercial partner of the project. Course2 did not provide further details regarding the project, while Caribe LNG's website also does not show other project information.

"With domestic gas production in decline and hydroelectric reliability threatened by El Nino, Colombia urgently needs a reliable, scalable solution. ArtCap's commitment is a strong endorsement of our vision and provides the financial foundation to deliver on it," Pablo Tribin, managing partner of Caribe LNG, said in the statement.

Colombian LNG imports

Last year, Colombia's only FSRU-based LNG import facility in Cartagena completed its 100th ship-to-ship transfer since 2016. SPEC LNG operates the FSRU-based terminal in which Colombian gas distributor Promigas has a 51 percent stake while Dutch Vopak holds the rest. Hoegh Evi's 170,000-cbm FSRU, Hoegh Grace, serves the facility and mainly receives LNG supplies from the US and Trinidad and Tobago. There are also oher planned LNG import development in Colombia. Last year, US-based engineer Black & Veatch completed a feasibility study for the planned Andes Energy LNG-to-power project in Colombia. The Andes Energy Terminal (AET) would be located in the Aguadulce Peninsula in Buenaventura. In addition, Colombia's state-owned energy firm Ecopetrol signed a deal earlier this year with compatriot PIO SAS for regasification infrastructure on the Colombian Pacific coast. The infrastructure will have a regasification capacity of 60 million cubic feet per day. Source:www.lngprime.com

SPOT LNG SHIPPING RATES SLIGHTLY UP THIS WEEK

Spot charter rates for the global liquefied natural gas (LNG) carrier fleet rose slightly this week compared to the previous week. “Global LNG freight rates increased marginally this week, with Spark30S (Atlantic) pricing in at $36,500 per day and Spark25S (Pacific) at $35,000 per day,” Spark’s commercial analyst, Max Glen-Doepel, told LNG Prime on Friday. Last week, Spark30S (Atlantic) rates were at $36,000 per day and Spark25S (Pacific) at $33,250 per day.

European prices rise

In Europe, the SparkNWE DES LNG rose compared to last week. “The SparkNWE DES LNG front-month price for September increased this week by $0.275 to $10.809/MMBtu, driven mostly by the increase in front-month TTF,” Glen-Doepel said. He said that the basis to the TTF “remains fairly steady at $0.485/MMBtu.” Moreover, “the US front-month arb to NE-Asia (via the Cape of Good Hope) widened for the second consecutive week, by $0.036 this week, pricing in at -$0.201/MMBtu and still incentivising US cargoes to deliver to Europe,” Glen-Doepel said. “Similarly, the US front-month arb to NE-Asia via Panama is close to zero but marginally pointing to Europe, assessed at -$0.004/MMBtu,” he said. Data by Gas Infrastructure Europe (GIE) shows that volumes in gas storages in the EU continued to rise and were 74.76 percent full on August 20. Gas storages were 72.74 percent full on August 13, 2025, and 90.22 percent full on August 20, 2024.

JKM

In Asia, JKM, the price for LNG cargoes delivered to Northeast Asia in October 2025 settled at $11.440/MMBtu on Thursday. Last week, JKM for September settled at 11.893/MMBtu on Friday, August 15. Front-month JKM dropped to 10.930/MMBtu on Monday and 10.915/MMBtu on Tuesday. It rose to $11.110/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-$11s/MMBtu on August 15 from high-$11s/MMBtu the previous weekend.” “JKM continued to decline throughout the week as demand in Northeast Asia remained sluggish due to high inventories in China while supplies remained ample,” it said. Source:www.lngprime.com

GASTRADE IN TALKS TO RECEIVE NEW LNG CARGOES AT ALEXANDROUPOLIS FSRU

Greece's Gastrade is in talks with firms to receive the next spot LNG cargoes at the Alexandroupolis FSRU-based terminal since the shutdown in January this year. Gastrade recently resumed Alexandroupolis FSRU operations following a technical issue in January this year, but the facility is yet to receive its next LNG shipment. The FSRU is currently working at a limited regasification capacity of 45.4 GWh/day, including redundancy with respect to its booster pumps. "The present 25 percent limitation of the terminal's nominal capacity will be lifted at the start of the new gas year, on October 1, 2025, whereas certain operational restrictions may remain for a limited period thereafter," according to Gastrade. A spokeswoman for Gastrade told LNG Prime on Friday that "there are ongoing discussions with existing and potential users regarding the unloading of spot cargoes until the end of the current gas year 2024-2025." The spokeswoman did not provide further details. "For the upcoming gas year 2025-2026, and in line with the provisions of the terminal access code, the process for the annual plan is underway and is expected to be finalized on September 1," she said. The Alexandroupolis LNG terminal has a capacity of up to 5.5 bcm per year, or some 66.3 TWh per year. Gastrade's shareholders include founder Copelouzou, DESFA, DEPA, Bulgartransgaz, and GasLog.

Four commercial LNG shipments

As previously reported by LNG Prime, UK-based energy giant BP supplied an LNG cargo to Bulgaria's Bulgargaz via the Alexandroupolis FSRU in January. The 2021-built 174,000-cbm, BW Lesmes, delivered the shipment from the Freeport LNG terminal in Texas to the 153,500-cbm FSRU, Alexandroupolis, on January 19. In November last year, Bulgargaz picked UK-based BP Gas Marketing, a unit of BP, and US-based Venture Global Commodities to supply two spot LNG cargoes via the Alexandrouplis FSRU-based terminal in January and February this year. This new delivery by BP marked the fourth commercial LNG delivery to the FSRU-based facility in Alexandroupolis. Gastrade's FSRU received its first commercial LNG shipment from Equinor's Hammerfest LNG terminal in Norway on October 3, 2024. This shipment was supplied to Bulgargaz by French energy giant TotalEnergies. Source:www.lngprime.com

MALAYSIA'S MHB BAGS NEW LNG CARRIER REPAIR JOBS

Malaysia Marine and Heavy Engineering (MHB) has secured new contracts to repair liquefied natural gas (LNG) carriers. Kuala Lumpur-based MHB revealed this in its first-half results report on Friday. The firm said it has strengthened its international presence with "new and repeat LNG vessel repair contracts across key markets, including Norway, the United Kingdom, the United States, and Greece." MHB said in its H1 results presentation that it has signed three new LNG frame agreements or en bloc contracts with Norwegian owner Knutsen, UK-based LNG giant Shell, and Greece's Alpha Gas. According to MHB, it has completed repair and maintenance works on 41 vessels of various types, including nine LNG carriers in the first half of this year. This compares to four LNG carrier repairs in the first half of 2024. MBS said some of the notable LNG carrier repairs during the first half of this year include MISC's Seri Camar and Seri Ayu, Knutsen's Sevilla Knutsen, and GasLog's GasLog Wales. MHB reported H1 revenue of 884.7 million ringgit ($209.3 million) and a profit before tax of 23 million ringgit.Source:www.lngprime.com

US LNG EXPORTS REACH 31 CARGOES

US liquefied natural gas (LNG) plants shipped 31 cargoes during the week ending August 20. According to the Energy Information Administration, pipeline deliveries to the LNG terminals decreased compared to the prior week. EIA said in its weekly report, citing shipping data provided by Bloomberg Finance, that the total capacity of these 31 LNG vessels is 116 Bcf. This compares to 29 LNG vessels and 110 Bcf in the week ending August 13.

Natural gas deliveries down

According to data from S&P Global Commodity Insights, average natural gas deliveries to US LNG export terminals decreased 1.3 Bcf/d from last week to 15.5 Bcf/d. Natural gas deliveries to terminals in South Louisiana fell 7 percent (0.8 Bcf/d), while natural gas deliveries to terminals in South Texas fell by 12.2 percent (0.5 Bcf/d). EIA said that natural gas deliveries to terminals outside the Gulf Coast remained essentially unchanged at 1.1 Bcf/d this week. During the week under review, Cheniere's Sabine Pass plant shipped eight LNG cargoes, and the company's Corpus Christi facility sent five shipments. Moreover, Venture Global LNG's Plaquemines terminal shipped six cargoes, while the Freeport LNG terminal shipped four cargoes and Sempra Infrastructure's Cameron LNG terminal sent three cargoes. Also, Venture Global's Calcasieu Pass facility and the Cove Point LNG facility each sent two cargoes during the week under review. The Elba Island LNG facility sent one cargo this week.

Henry Hub down

EIA reported that the Henry Hub spot price decreased 11 cents from $2.92 per million British thermal units (MMBtu) last Wednesday to $2.81/MMBtu this Wednesday. The price of the September 2025 NYMEX contract decreased 8 cents, from $2.828/MMBtu last Wednesday to $2.752/MMBtu this Wednesday. EIA said the price of the 12-month strip averaging September 2025 through August 2026 futures contracts declined 7 cents to $3.501/MMBtu.

TTF averaged $10.78/MMBtu

The agency said that international natural gas futures decreased this report week. Bloomberg Finance reported that average front-month futures prices for LNG cargoes in East Asia decreased 58 cents to a weekly average of $11.35/MMBtu. Natural gas futures for delivery at the Title Transfer Facility (TTF) in the Netherlands decreased 40 cents to a weekly average of $10.78/MMBtu. In the same week last year (week ending August 21, 2024), the prices were $13.90/MMBtu in East Asia and $12.60/MMBtu at TTF, EIA said.

Source:www.lngprime.com

CHINA'S CNOOC HITS NEW ZHUHAI LNG MILESTONE

China National Offshore Oil Company (CNOOC) has reached a new milestone at its Zhuhai LNG import terminal in Guangdong. According to a statement by CNOOC's gas and power unit, the Q-Flex LNG carrier Al Bahiya unloaded 90,000 tons of LNG to the Zhuhai LNG tanks on August 14. Al Bahiya's AIS data provided by VesselsValue shows that the Qtari vessel delivered the shipment for the giant Ras Laffan LNG complex in Qatar. Since its commissioning in 2013, the Jinwan "Green Energy Port" has unloaded a total of over 30 million tons of LNG, contributing to the optimization of the energy structure and "green" development in the Guangdong-Hong Kong-Macao Greater Bay Area, CNOOC Gas & Power said. The large LNG terminal handled 444 LNG shipments, delivering nearly 42 billion cubic meters of natural gas to cities such as Guangzhou, Foshan, Zhuhai, Zhongshan, and Jiangmen. In 2023, the terminal received its 300th cargo of LNG for a total volume of 20.3 million tons. According to CNOOC, compared to using coal of the same calorific value, 30 million tons of LNG can reduce carbon dioxide emissions by 11 million tons, sulfur dioxide by 960,000 tons, and particulate matter by 500,000 tons, equivalent to planting 210 million trees. Last year, CNOOC completed the construction of the Zhuhai LNG terminal Phase 2 project.

The expansion project included building five giant 270,000 cbm LNG storage tanks and adding 3.5 mtpa of regasification capacity. Following the upgrade, the terminal now has 7 mtpa of regasification capacity. The five giant tanks added to the three existing LNG storage tanks, each with a capacity of 160,000 cbm. Source:www.lngprime.com

VENTURE GLOBAL GETS OK TO INTRODUCE GAS TO FINAL PLAQUEMINES LNG BLOCK

US LNG exporter Venture Global LNG has received approval from the US FERC to introduce natural gas to the 18th and final liquefaction block at the Plaquemines LNG terminal in Louisiana as part of the plant's commissioning process. According to an August 27 FERC filing, the regulator approved Venture Global Plaquemines LNG's request to commission and introduce hazardous fluids to Phase 2 pretreatment train B and liquefaction block 18. Venture Global Plaquemines LNG told FERC in a filing dated August 25 that it has fulfilled the environmental conditions which were necessary prior to the introduction of gas/MR/LNG/CNG to LTS block 18. Before this, Venture Global commissioned the liquefaction train system block 18 with nitrogen. The full project, including the first and the second stage, features 36 modular units, configured in 18 blocks. Each train has a capacity of 0.626 mtpa. In April, the regulator approved the commissioning of liquefaction block 10 with natural gas. This is the first liquefaction block of the second Plaquemines LNG phase, and 18th bloack is the last in the second phase. Venture Global also recently received approval from FERC to introduce gas and LNG to the fourth and final storage tank at its Plaquemines LNG plant. Earlier this year, Venture Global also received approval from FERC to boost the capacity of its Plaquemines LNG terminal to 27.2 mtpa. Moreover, Venture Global's units, Plaquemines Expansion and Venture Global Plaquemines, began the pre-filing process at the US FERC for the $18 billion expansion project in March. After that, Venture Global added four more liquefaction blocks to the proposed brownfield expansion. Venture Global has increased the number of liquefaction blocks to be permitted from 12 to 16. Each block features two trains. As a result of this modification, the proposed production capacity of the project has increased from approximately 18.6 mtpa to approximately 24.8 mtpa. Venture Global expects to export 227 - 240 LNG cargoes from the Plaquemines project in 2025. Source:www.lngprime.com

GERMANY'S DET LAUNCHES COMMERCIAL OPS AT SECOND WILHELMSHAVEN FSRU

Germany's LNG import terminal operator DET will launch commercial operations at its second FSRU-based terminal in Wilhelmshaven on Friday, following the completion of a commissioning phase. DET stated in a press release on Thursday that this was preceded by several weeks of test operations, which included a series of functional and performance tests. The terminal had already received its approval under hazardous incident regulations from the Oldenburg Trade Supervisory Authority (GAA) on August 1 without any objections, the state-owned firm said. In May, the 2024-built 174,000-cbm Energy Endurance delivered the commissioning cargo to Excelerate's 138,000-cbm FSRU Excelsior in Wilhelmshaven from Venture Global LNG's Plaquemines LNG export plant in Louisiana. Moreover, the chartered FSRU is located two kilometers south of the already operational Wilhelmshaven 1 terminal. It is moored at an island jetty, completed last year, and located about 1.5 km from the shore. Excelsior delivered the first gas supplies to the grid on May 23. DET told LNG Prime in June that it expects to launch commercial operations of the second Wilhelmshaven facility at the end of August. "Wilhelmshaven 02 combines several technologies that are unique in Germany and Europe, from the FSRU to onshore feed-in," **Peter Röttgen**, managing director of DET, said. "On the one hand, there is ECOnnect's flexible pipeline system for the direct transfer of natural gas to land without a pipe bridge. This has significantly reduced the impact on the seabed ecosystem. On the other hand, the ultrasonic process for cleaning the FSRU's seawater pipeline system, which is unique in Europe, has now been put into operation," he said.

Capacity

Besides Exclerate, which chartered the FSRU for the second Wilhelmshaven facility, DET appointed Gasfin Services for the on-site terminal operations and KN Energies for commercial management as well as the technical operations and maintenance of the terminal.

In 2025, Excelsior will feed up to 1.9 billion cubic meters of natural gas into the German gas grid. This corresponds to the annual natural gas consumption for heating 1.5 million four-person households in multi-family homes, according to DET. In the two subsequent years, Excelsior's regasification and grid feed-in capacity will then reach up to 4.6 billion cubic meters each, equivalent to the annual heating energy required by up to 3.7 million four-person households, the firm noted. In July, DET allocated all of the offered regasification slots at its FSRU-based facilities in Germany's Wilhelmshaven in the latest marketing round. DET successfully marketed its regasification capacities at the Wilhelmshaven 1 terminal for 2026 and at the Wilhelmshaven 2 terminal for both 2025 and 2026. Source:www.lngprime.com

SINGAPORE LNG KICKS OFF WORK ON NEW TRUCK LOADING FACILITY

Singapore LNG, the state-owned operator of the country's first LNG import terminal on Jurong Island, has kicked off construction on a new truck loading facility to meet growing demand for trucked LNG in Singapore. SLNG said in a statement on Wednesday that the new and enhanced LNG truck loading facility will be part of the LNG terminal, but segregated from the main terminal operations. Moreover, it will feature two loading bays, boosting operational capacity and minimizing downtime, and is designed to accommodate 40-foot trucks, compared to the current facility which only supports 20-foot trucks, enabling better support for the growing trucked LNG demand in Singapore. SLNG noted the facility will feature hard loading arms optimized for single-operator use, which helps to reduce manpower deployment and enhance overall operational efficiency. China International Water & Electric Corp is the engineering, procurement, and construction (EPC) contractor. SLNG expects to complete the new facility by the fourth quarter of 2026. "The new LNG truck loading facility reinforces our commitment to expanding and diversifying LNG distribution channels across Singapore," Leong Wei Hung, CEO of SLNG, said. "As demand for trucked LNG continues to grow, this facility plays a crucial role in supporting the nation's energy transition goals. It enhances the flexibility, reliability, and sustainability of LNG supply, helping to meet the evolving needs of Singapore and its surrounding markets," he said. SLNG launched the existing single-bay truck loading facility in April 2017 in collaboration with the Maritime and Port Authority of Singapore (MPA) as part of a pilot project to kickstart the development of LNG trucking and bunkering in Singapore. It allows for the overland transport of small quantities of LNG to locations not connected to the gas pipeline network, such as industrial plants and port locations for ship bunkering. According to SLNG, the existing truck loading facility reached 5,000 reloads in June 2024.

Second LNG terminal

Singapore's first LNG terminal on Jurong Island began commercial operations in May 2013. It currently operates with two jetties, three storage tanks of 180,000 cbm each, a fourth storage tank of 260,000 cbm, and a peak sendout capacity of around 11 mtpa. In addition, SLNG signed a deal with Japan's MOL last year to charter one FSRU for Singapore's second LNG terminal. South Korea's Hanwha Ocean will build the 200,000-cbm FSRU, which will be berthed at Jurong Port and have a regasification capacity of 5 million tons per annum (mtpa). Singapore's first FSRU will contribute to a stable supply of energy for the country, where about 95 percent of domestic power generation is fueled by imported natural gas. Source:www.lngprime.com

CTCI SCORES NEW LNG TERMINAL GIG FROM CPC

Taiwan's CTCI has secured another contract from compatriot CPC for the latter's Kaohsiung intercontinental LNG terminal in southern Taiwan. CTCI announced on Thursday that it was awarded another major LNG terminal-related EPC contract to help the state-owned company build a regasification facility at the Kaohsiung intercontinental LNG receiving terminal, also known as the 7th LNG receiving terminal. This award follows a contract CPC awarded earlier this year to CTCI and a unit of Japan's IHI to build four 180,000-cbm LNG storage tanks at the import facility. CTCI stated that the new award is valued at NT$29.6 billion ($970 million). The regasification facility will convert LNG coming from four the 180,000-cbm tanks into gaseous state natural gas for further distribution, at an output of 1,600 tons per hour. Slated to be completed by 2030, the regasification facility helps increase resilience in natural gas supply across the island and contributes to national energy stability, in a time when LNG and LNG-induced electricity are in hot demand due to economic growth, AI infrastructure power needs, and decarbonized/low-carbon power generation trend, CTCI noted. The EPC firm stated that the regasification facility features "innovative" design elements. Seawater will be used for heating the cryogenic LNG at -162°C into gaseous state, while the cold energy released from the regasification process will be recovered and repurposed for air conditioning inside the facility.

CPC's LNG terminals

In December 2024, CPC received approval from the environment ministry for the intercontinental LNG terminal. CPC said the facility is expected to have a capacity of 6 million tonnes per annum. Taiwan currently imports LNG via two terminals operated by CPC. CPC operates the Yung-An LNG terminal with a capacity of 10.5 mtpa and the Taichung LNG import terminal with a capacity of 6 mtpa. The firm is also expanding its Taichung LNG terminal. In addition, CPC is also working on the Guantang LNG terminal, and the Zhouji LNG terminal. In April, Methane Rita Andrea's AIS data provided by VeseselsValue showed that the LNG carrier was located at the Guantang LNG terminal, or Taoyuan LNG terminal. Source:www.lngprime.com

COOLCO EXPECTS LNG CARRIER CHARTER RATES TO STRENGTHEN

LNG carrier operator Cool Company (CoolCo) expects that LNG carrier charter rates will strengthen as several large projects come online and ramp up production volumes. The shipping firm said that chartering activity during the second quarter remained subdued. By the end of 2025, the run-rate of LNG production is scheduled to reach 460 mtpa, 12 percent above 2024 levels, as a number of large projects come online and ramp up production volumes, CoolCo said in its second-quarter report on Thursday. "In addition to the commencement of commercial operations at Calcasieu Pass, which has enabled a number of previously stranded vessels to exit the sub-let market, long-anticipated projects including LNG Canada and FLNG Gimi have recently begun production, and Plaquemines LNG is materially outpacing its expected production levels," CoolCo said. CoolCo noted that these projects are expected to continue to ramp production volumes over the course of the year, which should support a rebalancing of supply and demand in the LNG carrier charter market. By 2028, global LNG production is on track to approach 600 mtpa, based solely on projects already under construction. Of those, Golden Pass and Costa Azul are still scheduled to begin production during 2025 or early 2026, Cheniere's Corpus Christi LNG continues to bring incremental trains online, and the vast Qatar LNG expansion remains on track to come online next year, CoolCo said. "Taken together, this represents significant progress towards production levels vastly in excess of both anticipated 2028 levels and the capacity of the current LNG carrier orderbook," CoolCo said. "Especially with the expectation of widespread scrapping of steam turbine vessels in the relative near-term, market fundamentals support a strong charter market recovery through the medium term and beyond, for which our high-quality, relatively modern fleet is well positioned," the company said.

Steam vessels

CoolCo said that a growing number of steam vessels are struggling to find employment in the charter market following the completion of their very long-term initial charters. Almost 70 vessels stood idle as of August 2025, as charterers sought more fuel-efficient, low-emitting, modern vessels, the company said. This is well above the typical 15-20 vessels idled at this time of year because of drydocks, it said.

Results

CoolCo generated total operating revenues of $85.5 million in the second quarter, compared to $85.5 million for the first quarter of 2025. Net income of $11.91 million rose compared to $9.11 million in the first quarter, with the increase primarily due to lower repositioning expenses during the second quarter as CoolCo's newbuild vessel GAIL Sagar commenced its long-term charter during the first quarter. CoolCo achieved average time charter equivalent earnings (TCE) of $69,900 per day for the second quarter, compared to $70,600 per day for the first quarter. Adjusted Ebitda of $56.5 million rose compared to $53.4 million in the first quarter.

LNG fleet

CoolCo has seven TFDE LNG carriers it acquired from Golar LNG and the four LNG carriers it purchased from its largest shareholder Eastern Pacific Shipping. 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. In May last year, CoolCo entered into a 14-year charter deal with India's largest gas utility GAIL for one of the newbuild LNG carriers currently under construction in South Korea. The vessel in question is Kool Panther, now named GAIL Sagar. CoolCo took delivery of GAIL Sagar in January this year. CoolCo said that chartering activity during the quarter remained subdued as long-term charterers have responded by pushing out their requirements in the expectation that nearer-term cargoes can be transported with vessels from the spot market. Nonetheless, CoolCo successfully found near-continuous employment in the spot market for one of its newbuild vessels, Kool Tiger, whilst a long-term charter is pursued, the company said. Moreover, the company's Kool Glacier, after receiving LNGE upgrades, started its new secured fixed-rate employment for twelve months, from late April 2025. The "excellent" performance of the Kool Husky after its performance upgrade to LNGE specification has resulted in CoolCo successfully securing a three-year floating rate employment, which started in the third quarter of 2025.

"LNG sector has seen positive news flow so far this year"

CoolCo CEO Richard Tyrrell said this was a "solid" quarter, anticipating the gradual return of a more balanced market." "The LNG sector has seen positive news flow so far this year, and when combined with the limited new vessel orders, future prospects look favorable.

Recent momentum has been supported by new projects reaching commercial viability and by existing projects—such as Golden Pass—getting back on track," he said. "Our portfolio spans both short- and long-term charters. This quarter, longer-term charters contributed most to cash flow, while our short-term fixtures outperformed the market. Strong utilization and rates above the weak indices were partly driven by our LNGE upgrades, which deliver considerable benefits that are particularly valuable in this environment of high LNG prices and slower vessel speeds," Tyrrell said. He said that CoolCo expects rates to strengthen as new LNG supply enters the market and believes that "patience in fixing our few open vessels for longer periods will be advantageous." "This outlook is supported by the ongoing idling and scrapping of older tonnage, as noted in prior updates," he said. "During the third quarter, we completed two drydocks. With nine drydocks completed so far since 2024, we have one more drydock to be completed in the fourth quarter including an LNGE upgrade, and one more in the first half of 2026," Tyrrell said. Source:www.lngprime.com

CMA CGM'S LNG-POWERED GIANT FLOATED OUT IN CHINA

China's Hudong-Zhonghua has launched the third in a new series of 24,000-teu LNG dual-fuel containerships for French shipping giant CMA CGM. According to Hudong-Zhonghua, CMA GGM Vendome was floated out on August 26. This is the third of four vessels CMA CGM ordered in 2022, while the shipbuilder is also progressing with the construction of the last giant container vessel in this batch. The first vessel in this series, CMA CGM Seine, was delivered in April this year, and the second vessel, CMA GGM Saint Germain, joined the fleet in June. The vessels have a total length of 399 meters, a width of 61.3 meters, and a design draft of 14.5 meters. Hudong-Zhonghua said the vessels will be able to load 23,872 containers. Like the previous containerships, these LNG-powered giants feature WinGD's dual-fuel engines and GTT's 18,600-cbm fuel tank with Mark III containment tech. Hudong-Zhonghua and Jiangnan, both part of CSSC, previously delivered nine 23,000-teu LNG-powered vessels to CMA CGM. In June 2021, CMA CGM welcomed the ninth and last vessel in this series, Sorbonne, to its fleet. Source:www.lngprime.com

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