



## SEAPEAK CONFIRMS IT IS SHIOPWNER BEHIND ONE OF LAST LNG CARRIER ORDERS OF 2025

Newbuildings being connected to long-term charters to lift US volumes. Shipowner Seapeak has ordered two LNG carrier newbuildings backed by long-term time-charter business at Samsung Heavy Industries. The South Korean shipbuilder said today that on 31 December, it won an order for the vessels, which it will deliver by September 2028. The yard quoted KRW 721.1bn (\$498.7m) for the two ships, or \$249.4m each, with sources saying the actual price was slightly lower. SHI did not name the contracting party, instead describing it as "a shipping company in Oceania". But those following the LNG carrier newbuilding sector named Seapeak as behind the orders. Seapeak confirmed to TradeWinds that it booked the 174,000-cbm vessels against long-term time-charter business. The order for two firm X-DF-equipped LNG carriers is believed to include a number of optional vessels. Brokers initially linked the newbuildings to Canada's upcoming Cedar LNG project. However, this publication understands that this is not correct. Both ships are understood to be committed to operations that will deploy them for lifting US exports. The name of the charterer has yet to emerge. Seapeak, controlled by Stonepeak Infrastructure Partners, traditionally only orders LNG tonnage against term charter business. The company, which has been disposing of and laying up its older steam turbine vessels, has five LNG newbuildings on order at SHI for delivery in 2027, which are fixed against 10-year charters with ExxonMobil. These have helped SHI to a total order haul of 43 ships in 2025 worth \$7.9bn, up from 36 vessels totalling \$7.3bn in the previous year. In 2025, SHI won orders for 11 LNG carriers, nine shuttle tankers, nine container ships, two ethane carriers, 11 crude tankers and one pre-front-end engineering and design job for offshore production facilities. Source: [www.Tradewinds.com](http://www.Tradewinds.com)

## ASYAD SHIPPING PUTS FOUR LNG CARRIER STEAMSHIPS UP FOR SALE

More vessels added to sales list as LNG steamship sell-off gears up. Omani shipowner Asyad Shipping Co has circulated four of its five steam turbine-driven LNG carriers for sale, in what is expected to be a year with a focus on the future of the sector's older ships. Brokers said the ships are being offered for sale individually or en bloc. Those following secondhand LNG carrier sales said owners have been offered the 147,684-cbm Nizwa LNG (built 2005), the 147,384-cbm Ibri LNG (built 2006), the 148,174-cbm Salalah LNG (built 2005) and the 147,100-cbm Ibra LNG (built 2006). The Nizwa LNG and Ibri LNG are Moss-type vessels built in Japan. By contrast, the Salalah LNG and the Ibra LNG are membrane-type ships constructed at South Korea's Samsung Heavy Industries. Brokers said Asyad had already received offers, including at least one en-bloc deal. One said the ships are seen as good vessels, but in an environment where owners are looking at fleet renewal and how to sell off or dispose of steam turbine LNG tonnage, it is unlikely they will fetch more than scrap value. They said the Moss-type vessels are in higher demand and could fetch a premium, so a price in the low-\$20m range could be achievable. But the company is not believed to have concluded anything as yet on the vessels. Asyad has been contacted for comment. The stock-listed company has an eight-ship LNG carrier fleet, which includes six existing units — five steam turbine vessels and a dual-fuel diesel-electric vessel. Aside from the four ships being circulated, Asyad's first LNG carrier, and only other steamship, the 137,248-cbm Sohar LNG (built 2001), is due to end its charter with a third party this year. The company is scheduled to take delivery of two LNG carrier newbuildings in 2026. Speaking to TradeWinds in September, chief executive Ibrahim Al Nadhairi said the company's LNG steamships were nearing the end of their service life. Asyad was not considering recycling any of them, preferring to sell or convert them, he said. Al Nadhairi added that the company was planning to move forward on four newbuildings this year or in 2027. Shortly after this, Asyad stated that fleet optimisation and strategic growth remained core components of its long-term vision, but no decisions have been finalised on new acquisitions. Asyad, formerly Oman Shipping Co, falls under the umbrella of the national sovereign wealth fund, the Oman Investment Authority, which controls 80% of the shares. The company was listed on the Muscat Stock Exchange in March 2025. Steam turbine vessels make up the oldest portion of the LNG carrier fleet. These vessels rank as small and less efficient compared to their more modern 174,000-cbm plus two-stroke cousins, as they come up for redelivery from long-term contracts. This, coupled with the deluge of more than 80 newbuildings due from yards in 2026, has led brokers to comment that it is unlikely that LNG steamers will find fresh employment in the trading fleet when they become open. In 2025, the LNG sector logged a record year for scrapping, with 15 steam turbine vessels sent to the breakers. Brokers are forecasting a similar total, or up to 20 steamers, may also hit the beaches in 2026. Source: [www.Tradewinds.com](http://www.Tradewinds.com)

## PERU LNG SENT FOUR CARGOES IN DECEMBER

Peru LNG's liquefaction plant at Pampa Melchorita shipped four liquefied natural gas cargoes in December, one less than in the previous month. According to shipment data by state-owned Perupetro, during December, the 4.4 mtpa LNG plant sent two shipments to South Korea, and one shipment each to the UK and China. The shipments loaded onboard the LNG carriers GasLog Glasgow, Methane Julia Louise, GasLog Greece, and Kool Baltic equal about 300,429 tonnes, the data shows. These four LNG cargoes, which were loaded at the Peru LNG plant last month, compare to five LNG cargoes in November this year and six cargoes in December 2024. In addition,

Peru LNG also sent one shipment to Japan on January 2, 2026, on board Methane Patricia Camila. The PeruPetro data shows that Peru LNG loaded 53 cargoes in 2025. Peru LNG previously said it expects to load 60 cargoes equivalent to 218 TBtus (trillion British thermal units) in 2025. On December 3, 2025, a spokesman for operator Hunt Oil told LNG Prime that “the number of shipments to date this year now totals 49, and Peru LNG plans to meet its goals set for the year.” The spokesman declined to comment on the number of shipments in 2025 when contacted by LNG Prime this week. There were 57 vessels equivalent to 205 TBtus in 2024. This is some 3.98 million tons of LNG. In 2023, Peru LNG loaded 55 vessels. This equals 190.3 TBtu or about 3.69 million tons of LNG, a rise from 51 vessels or 179.05 TBtus in 2022. LNG giant Shell holds 20 percent in Peru LNG and offtakes all the volumes. US-based Hunt operates the LNG plant with a 35 percent stake, while Japan’s Marubeni has 10 percent in the LNG terminal operator. In 2024, MidOcean Energy, the LNG unit of US-based energy investor EIG, completed the purchase of an additional 15 percent interest in Peru LNG from Hunt Oil. MidOcean’s interest in Peru LNG now stands at 35 percent. Source: [www.lngprime.com](http://www.lngprime.com)

## GERMAN LNG TERMINAL OPERATOR BOOSTS REGAS VOLUMES IN 2025

German LNG terminal operator Deutsche Energy Terminal has increased regasified volumes in 2025 following the commissioning of its second Wilhelmshaven FSRU-based facility. Overall, the state-owned company fed around a third more energy in the form of natural gas into the German gas grid last year, according to a statement on Thursday. DET said its three chartered FSRUs delivered 79 terawatt-hours (TWh) to industry, commerce, and households, as well as to gas storage facilities. In 2024 and 2023, the annual figure amounted to 59 TWh. In addition to optimizations in the operating procedures of the existing Wilhelmshaven 01 and Brunsbüttel terminals, the commissioning of the third DET terminal, served by FSRU Excelsior, at the Wilhelmshaven site was a key reason for the increase in energy supplied after regasification of the landed LNG, DET said. From a statistical perspective, 79 TWh of energy corresponds to the annual gas consumption for heating more than 5.6 million four-person households in apartment buildings (100 square meters of living space with 14,000 kilowatt hours of annual consumption), according to DET. DET noted that the total annual value includes the quantities from the Excelsior's commissioning phase between May 26 and August 28. At around 65 percent, the utilization rate of the three terminals Wilhelmshaven 1 and 2 as well as Brunsbüttel was again more than 10 percentage points above the European average in 2025 and on par with previous years at DET, the company said. Besides these three facilities, private firm Deutsche ReGas operates the FSRU-based facility in Mukran. The Mukran FSRU was the busiest LNG import facility in Germany in the fourth quarter of last year.

## Stade FSRU

In 2026, DET said it will focus not only on maintaining its LNG regasification capacity but also on completing its FSRU-based terminal in Stade. DET did not provide further details regarding the Stade facility. In November 2025, DET announced that the Stade FSRU-based terminal would not go into operation before the second quarter of 2026, after it assumed responsibility for the superstructure from Hanseatic Energy Hub. In March 2024, the 2021-built 174,000-cbm FSRU, Energos Force, owned by Apollo's Energos Infrastructure and chartered by Germany's federal government, arrived at the AVG jetty in Stade. However, DET terminated the contract related to the Stade FSRU-based facility with compatriot Hanseatic Energy Hub, the developer of the onshore LNG terminal in Stade, in March last year. DET also sub-chartered Energos Force for deployment in Jordan. Source: [www.lngprime.com](http://www.lngprime.com)

## **SHELL EXPECTS Q4 LNG TRADING RESULTS TO BE IN LINE COMPARED TO PREVIOUS QUARTER**

UK-based LNG giant Shell expects trading and optimization results for its integrated gas business in the fourth quarter of 2025 to be in line compared with the previous quarter. Shell announced this in its fourth-quarter update note on Thursday, but it did not provide further details. The company's integrated gas segment reported adjusted earnings of about \$2.14 billion in the third quarter of last year. This compares to \$2.87 billion in the same period in 2024 and \$1.73 billion in the prior quarter. Overall, Shell's adjusted earnings reached \$5.43 billion in the third quarter, down compared to \$6.03 billion in the comparable quarter last year. Adjusted earnings rose 27 percent compared to \$4.26 billion in the prior quarter.

### **Liquefaction volumes**

Shell also said in its quarterly update that it expects liquefaction volumes to reach 7.5–7.9 million tonnes in the fourth quarter. The company previously expected liquefaction volumes to be approximately 7.4–8 million tonnes in the fourth quarter. Shell's liquefaction volumes of 7.29 million tonnes in the third quarter of last year were lower compared to 7.50 million tonnes in the same quarter in 2024. Liquefaction volumes were 8 percent higher compared to 6.72 million tonnes in the second quarter of 2025.

### **Gas production**

Shell expects integrated gas production to reach 930–970 kboe/d in the fourth quarter, while upstream production is expected to be at 1,840–1,9400 kboe/d. The company previously expected gas production to be between 920–980 kboe/d and upstream production to be between 1,770–1,970 kboe/d. Shell also said that the taxation charge across segments includes the annual (non-cash) reassessment of deferred tax assets. "The deferred tax impact on joint ventures and associates in marketing and chemicals is expected to be ~\$0.3 billion split roughly equally," the company said. Shell's results are scheduled for publication on February 5. Source: [www.lngprime.com](http://www.lngprime.com)

## **RMK KICKS OFF WORK ON LNG BUNKERING VESSEL FOR GASUM AND SIRIUS**

Turkiye's RMK Marine has officially begun construction of an LNG bunkering vessel for a joint venture between the Finnish state-owned energy firm Gasum and the Swedish shipping firm Sirius. According to social media posts by RMK and Sirius, the steel-cutting ceremony for the vessel, which will be named Celsius, was held on Wednesday. With this steel-cutting ceremony, the project is "well underway" and will be able to service its customers in the summer of 2027, Sirius said. "Celsius will be different from other LNG bunker vessels since it will have a gas combustion unit on board to assist with cool-downs and gassing up. A unique service that will be offered to vessels either carrying LNG or powered by LNG," the company said. Last year, Gasum and Sirius announced that they had ordered one LNG bunkering vessel with a capacity of 7,500 cbm from the Turkish shipbuilder. The vessel will feature a hybrid battery. It will be 112.9 meters long and 19 meters wide, with a draft of 6 meters. Sirius and Gasum have a long history together, as Gasum has been the charterer of the bunker vessel Coralius since 2017, and Sirius has been managing Gasum's bunkering vessel Seagas since 2012. Source: [www.lngprime.com](http://www.lngprime.com)

## **COOLCO SHAREHOLDERS APPROVE MERGER DEAL WITH EPS VENTURES**

LNG carrier operator Cool Company (CoolCo) said that its shareholders have approved a merger with a unit of its largest shareholder, Eastern Pacific Shipping. The merger agreement, announced in September 2025, was approved at a special general meeting held on



Tuesday, according to a statement from CoolCo. Under the agreement, EPS Ventures will acquire all of the outstanding shares of CoolCo that are not already held by EPS for \$9.65 in cash per common share. As of November 14, CoolCo had 52,868,029 shares issued and outstanding, excluding the 858,689 treasury shares held by the company as a result of the share repurchases. Of the outstanding shares, 31,354,390 (59.3 percent) shares were owned by EPS and 21,513,639 (40.7 percent) shares were owned by other investors in the public market.

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Following shareholder approval, all conditions precedent to the completion of the merger have been satisfied. The transaction will be implemented through a cash merger of a wholly-owned subsidiary of EPS with and into CoolCo under the laws of Bermuda, with CoolCo as the surviving company. In connection with the completion of the merger, CoolCo expects to be delisted from the New York Stock Exchange and Euronext Growth Oslo. CoolCo said it expects the merger to be completed on January 9, 2026. The company will therefore request that the Oslo Stock Exchange suspend CoolCo's common shares from trading on Euronext Growth Oslo before market open on January 9, 2026. Accordingly, and subject to such suspension and completion of the merger, January 8, 2026 will be the last day of trading in the CoolCo shares on Euronext Growth Oslo, the company said.

## LNG fleet

CoolCo has seven TFDE LNG carriers, which 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, reliquefaction, 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.lnpprime.com](http://www.lnpprime.com)

## SALLAUM LINES TAKES DELIVERY OF LNG-POWERED PCTC IN CHINA

China's Fujian Mawei Shipbuilding has delivered one LNG dual-fuel pure car and truck carrier to Switzerland-based Sallaum Lines. Fujian Mawei and Sallaum Lines announced the delivery of Ocean Explorer in separate statements on Tuesday. According to the Chinese shipbuilder, the 7,500-ceu LNG dual-fuel car carrier was delivered four months ahead of the contracted delivery date. The new PCTC is 199.9 meters long, with a 38-meter beam and a depth of 14.8 meters. Also, the cargo space includes 13 vehicle decks, designed to carry passenger cars and heavy trucks. In 2022, Sallaum Lines ordered two LNG-powered PCTCs at Fujian Mawei. After that, Sallaum Lines also placed an order for LNG-powered PCTCs at China Merchants Jinling Shipyard. In July 2025, Sallaum Lines took delivery of Ocean Breeze from Fujian Mawei, the first LNG dual-fuel PCTC in its fleet. The vessels are part of a broader strategy by Sallaum Lines to establish a China-focused global logistics network. Source: [www.lnpprime.com](http://www.lnpprime.com)

## SHELL TO SUPPLY LNG TO PETROVIETNAM GAS

PetroVietnam Gas, a unit of state-owned PetroVietnam, has selected a subsidiary of UK-based LNG giant Shell to supply it with liquefied natural gas for five years following a tender. According to an announcement posted on the company's website, PV Gas has picked Shell Eastern Trading as the winner of its LNG supply tender. Under the term contract, Shell Eastern Trading will supply 20,700,000 British thermal units (mmBtu) of LNG, or approximately 400,000 mt, per annum on a delivered ex-ship (DES) basis. The LNG supplies will be delivered to the PV Gas-operated Thi Vai LNG terminal from 2027 until 2031. In August 2025, PV Gas launched the tender seeking a

five-year term deal for LNG supplies. This was the first time PV Gas sought term LNG supplies. Previously, it only launched tenders for spot LNG cargoes for delivery to the Thi Vai facility. Moreover, this is not the first time Shell has delivered LNG to PV Gas. In 2023, PV Gas received the commissioning LNG cargo from Shell at its 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 is also working on the Son My LNG import terminal project, LNG terminals in northern and north-central Vietnam, and the PV Gas-Hai Phong LNG port. In addition, PV Power, a sister company of PV Gas, recently launched commercial operations at its Nhon Trach 3 and 4 LNG power plants. Vietnam's first LNG power plants have a total capacity of 1.6 GW. Last year, PV Gas signed a long-term contract with PV Power to supply the latter's Nhon Trach 3 and Nhon Trach 4 power plants with LNG. Source: [www.lngprime.com](http://www.lngprime.com)

## QATARENERGY, EXXONMOBIL MOVING FORWARD WITH GOLDEN PASS LNG COMMISSIONING

Energy giants QatarEnergy and ExxonMobil continue to advance commissioning of their three-train Golden Pass LNG export terminal in Texas. As previously reported by LNG Prime, the 174,000-cbm Imsaiyah delivered a cooldown cargo from Qatar to the LNG facility last month as the facility prepares to start production of the first liquefaction train. Imsaiyah's AIS data, provided by VesselsValue, shows that the LNG carrier shifted from the Golden Pass LNG facility to Cheniere's Sabine Pass plant over the weekend. Golden Pass said in a recent social media post that the arrival of the cooldown cargo of LNG marks a "key milestone in preparing our facility for commissioning." In September, Golden Pass LNG secured approval from the US DOE to export previously imported LNG from October. The JV requested that DOE's Office of Fossil Energy and Carbon Management issue an order granting GPLNG to engage in short-term exports of up to 50 Bcf of LNG, on a cumulative basis, that will have been previously imported into the US from foreign sources. The LNG supplies will either be re-exported or regasified to be used as fuel gas at the facility.

## Approvals

Besides granting approval to receive a cooldown cargo at Golden Pass LNG, the US FERC recently approved several other requests to the JV related to commissioning activities. Most recently, on December 23, 2025, FERC authorized Golden Pass LNG to introduce hazardous fluids into the BOG compressor system. Before that, Golden Pass LNG won FERC approval on December 11 to introduce fuel gas into the Train 1 gas turbine for the mixed refrigerant compressor solo run.

## Trains 2 and 3

In November 2025, ExxonMobil CEO Darren Woods said that the Golden Pass LNG export project remains on track to produce first LNG volumes from the first train by the end of the year. State-owned QatarEnergy owns a 70 percent stake in the Golden Pass project with a capacity of more than 18 mtpa and will offtake 70 percent of the capacity, while US energy firm ExxonMobil has a 30 percent share. A joint venture of Chiyoda, McDermott, and Zachry won the EPC contract to build the three Golden Pass trains worth about \$10 billion next to the existing LNG import terminal in the vicinity of Sabine Pass, Texas. However, Zachry Holdings said in May 2024 that it had filed for bankruptcy, initiating a structured exit from the Golden Pass LNG export project due to "financial challenges" related to the facility's construction. In November 2024, Japan's Chiyoda and McDermott's CB&I reached a deal with Golden Pass LNG to complete the construction of the first liquefaction train following the exit of Zachry. Additionally, Chiyoda and McDermott signed a revised EPC contract with Golden Pass LNG in November 2025 to complete the construction of the second and third liquefaction units. Source: [www.lnoprime.com](http://www.lnoprime.com)

## GLADSTONE LNG EXPORTS DOWN IN 2025

Liquefied natural gas (LNG) exports from the Gladstone port in Australia's Queensland were 1.3 percent lower in 2025 compared to the year before due to lower volumes going to China, according to the shipment data by Gladstone Ports Corporation. Liquefied natural gas (LNG) exports from the Gladstone port in Australia's Queensland were 1.3 percent lower in 2025 compared to the year before, according to the shipment data by Gladstone Ports Corporation. Approximately 23.71 million tonnes of LNG or 368 cargoes left the three Gladstone terminals on Curtis Island in 2025, GPC's data shows. This compares to 24.04 million tonnes of LNG or 364 cargoes in 2024, 22.97 million tonnes of LNG or 350 cargoes in 2023, and 22.64 million tonnes of LNG or 354 cargoes in 2022. Also, in December 2025, Gladstone LNG exports reached 2.13 million tonnes of LNG or 33 cargoes. This represents a slight decrease relative to 2.19 million tonnes of LNG, or 33 cargoes, in December 2024. Curtis Island hosts the Santos-operated GLNG plant, the ConocoPhillips-led APLNG terminal, and Shell's QCLNG facility. These are the only LNG export facilities on Australia's east coast.

### China volumes down

Most of LNG exports in 2025 landed in China (13.4 million tonnes), a 6.5 percent drop from 14.3 million tonnes in the previous year. Moreover, Gladstone LNG exports to South Korea rose to 4.43 million tonnes from 3.97 million tonnes in 2024, while Malaysian volumes dropped to 2.29 million tonnes from 2.57 million tonnes in the year before. Volumes to Japan increased to 1.77 million tonnes from 1.45 million tonnes and volumes to Singapore rose to 1.21 million tonnes from 893,147 tonnes. Thailand, India, and the Philippines took 406,470 tonnes, 115,294 tonnes, and 70,587 tonnes, respectively. Volumes to Thailand were similar compared to 415,925 tonnes in 2024, while volumes to the Philippines were lower compared to 399,578 tonnes in 2024. It is worth noting that the three LNG exporters on Curtis Island near Gladstone will be required to reserve up to 25 percent of their gas production for domestic supply, starting in 2027, under a new scheme announced by the Australian government last month. Source: [www.lngprime.com](http://www.lngprime.com)

HD HYUNDAI HEAVY SCORES ORDER FOR LNG CARRIER QUARTET

South Korean shipbuilder HD Hyundai Heavy Industries has won a contract to build four liquefied natural gas (LNG) carriers worth approximately \$1.04 billion. HD Korea Shipbuilding & Offshore Engineering said on Tuesday that its unit HD Hyundai Heavy Industries will build the four LNG tankers for an owner in the Americas. Hyundai Heavy will deliver the vessels by March 2029. Moreover, each of the vessels will have a capacity of 200,000 cbm, measuring 294.8 meters in length, 48.9 meters in width, and 26.7 meters in height. The order is valued at approximately 1.5 trillion won (\$1.04 billion), or \$260 million per vessel. HD KSOE did not reveal any additional information regarding the new order. This is HD KSOE's first order in 2026. The group set a target of \$23.31 billion for this year. Sources said the order is most likely from Japan's NYK and KKR-backed Ocean Yield. Last month, Ocean Yield announced that it had agreed to co-invest alongside NYK in four LNG carriers, which will be built in South Korea. Ocean Yield said the vessels are scheduled for delivery in 2028 and 2029. Upon delivery, each vessel will commence long-term time charters to an "investment grade-rated major energy company," Ocean Yield said, but it did not reveal the name of the charterer. In addition, the charterer is also granted options that may increase the size of the investment to eight vessels, Ocean Yield said. Several reports have suggested that the charterer is US LNG exporter Cheniere. Source: [www.lngprime.com](http://www.lngprime.com)

## SEATRIUM KICKS OFF FSRU CONVERSION JOB

Singapore's Seatrium has started converting Hoegh Evi's LNG carrier Hoegh Gandria into a floating storage and regasification unit. Hoegh Evi announced on Tuesday in a social media post that the 160,548-cbm Höegh Gandria, built in 2013, has arrived at the Seatrium shipyard in Singapore, where her conversion has begun. "The conversion builds on Hoegh Evi's proven track record of fast FSRU project execution and includes: engineering, installation of regasification systems, overall systems integration, commissioning, and a cosmetic refresh," the company said. When completed in the fourth quarter, the FSRU Hoegh Gandria will be ready to deliver up to 1,000 mmscf per day in regasification capacity, Hoegh Evi added. Last year, Seatrium secured the contract from Hoegh Evi to convert the LNG carrier into an FSRU. In addition, Wartsila secured a contract from Hoegh Evi to supply a regasification module, which will be installed onboard the LNG carrier Hoegh Gandria. When completed, the FSRU will be deployed to the LNG terminal in Port of Sumed, Egypt under a charter agreement between Hoegh Evi and Egypt Natural Gas Holding Company (EGAS). The charter is for 10 years. In 2023, the company, previously known as Hoegh LNG, bought this 2013-built LNG carrier from CoolCo for about \$184.3 million, saying the acquisition provides flexibility to pursue FSRU conversion opportunities. In Egypt, the unit will replace the FSRU Hoegh Galleon, which was deployed to Egypt in July 2024, on an interim charter from Australian Industrial Energy (AIE) and Hoegh Evi. According to Hoegh Evi, Galleon will remain in Egypt for up to an additional year before deployment to AIE's LNG terminal in Port Kembla, Australia in 2027. Source:www.lngprime.com

JERA GLOBAL MARKETS EXPANDS LNG CARRIER FLEET

Singapore-based LNG trader Jera Global Markets, a joint venture of Japan's Jera and France's EDF, has further expanded its fleet of chartered liquefied natural gas carriers. Jeragm announced in a social media post on Tuesday that it recently took delivery of LNG carriers Elisa Halcyon and Archy Vanguard. The additions of Elisa Halcyon, delivered from EDF, and Archy Vanguard "reflect our continued efforts in strengthening and expanding our fleet," Jeragm said. In November last year, French vessel manager Gazocean, a unit of Japan's NYK, announced the delivery of the 174,000-cbm Elisa Halcyon from South Korea's Hyundai Heavy Industries. France LNG Shipping, a joint venture of NYK and Geogas LNG, owns the vessel, while EDF took on charter Elisa Halcyon. As per Archy Vanguard, South Korea's Hanwha Ocean delivered this LNG carrier to Japan's MOL last year, according to VesselsValue data. Jera, a joint venture of Tepco and Chubu Electric, owns 66.67 percent of Jeragm, while EDF Trading, a unit of French state-controlled utility EDF, holds the rest. In April 2019, Jera and EDF Trading merged their LNG trading and optimization activities. Jeragm's website shows that the JV has a fleet of 20 chartered LNG carriers supporting its global trading operations. Jeragm manages and operates third-party supply agreements from Australia, Southeast Asia, the Middle East, and the US Gulf and optimizes term contracts on behalf of Jera and EDF Trading.

Source:www.Ingprime.com

MUKRAN FSRU WAS GERMANY'S BUSIEST LNG TERMINAL IN Q4

German LNG terminal operator Deutsche ReGas said that its FSRU-based facility in Mukran was the busiest LNG import facility in Germany in the fourth quarter of 2025. In December 2025, the LNG "Deutsche Ostsee" was once again the most important LNG feed-in point in Germany, according to a statement by Deutsche ReGas. Overall, Deutsche ReGas sent out the largest volume of gas of all German LNG terminals by far over the entire fourth quarter, the company said. Within the past three months, Deutsche ReGas accounted for around two-thirds of the feed-in capacity of the four other floating LNG terminals in Germany. With 12.53 TWh, approximately 15 percent of the average quarterly gas consumption of all German households and commercial customers was sent into the grid from Mukran during

the past quarter, Deutsche ReGas said. Of this total, 4.24 TWh was attributable to December. "By achieving the highest sendout performance among German LNG terminals in the second and fourth quarters of 2025, we are fulfilling our responsibility for security of supply," Ingo Wagner, CEO of Deutsche ReGas, said. "I would like to expressly thank our customers, who began weekly ship calls even before the start of the heating season and thereby ensured high utilization of our energy terminal," he said. It is worth noting here that the 170,000-cbm FSRU Hoegh Gannet, which serves the Elbehafen LNG import terminal in Germany's Brunsbüttel, was offline due to a yard visit from September 18 until the middle of November. In addition, state-owned DET also conducted maintenance at the second Wilhelmshaven FSRU-based facility in October, and minor maintenance at the first Wilhelmshaven facility in October.

#### **Second FSRU**

Last month, a spokesman for Deutsche ReGas told LNG Prime that the company was running a tender process to bring back a second floating storage and regasification unit at its LNG import facility in Mukran. 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. [Source:www.lngprime.com](http://www.lngprime.com)

#### **BP AND PARTNERS EXPECT TORTUE LNG CARGO LIFTINGS TO NEARLY DOUBLE IN 2026**

UK-based energy giant BP and its partners expect cargo liftings at the 2.7 mtpa FLNG Gimi, which serves the Greater Tortue Ahmeyim LNG project offshore Mauritania and Senegal, to nearly double in 2026, according to US-based Kosmos Energy. Kosmos announced this in its operational and financial update on Monday. The company said in its update that the ramp-up of the GTA project "continued with the floating LNG vessel operating at nameplate capacity (2.7 million tonnes per annum equivalent) for the month of December 2025, reaching a peak production rate of approximately 3 million tonnes per annum." Moreover, Kosmos reported that 18.5 gross LNG cargoes and one condensate cargo were lifted in 2025. "As a result of this ramp-up in performance of the GTA field, the partnership expects cargo liftings to nearly double in 2026," the company said. BP operates GTA with a 56 percent working interest alongside Kosmos Energy (27 percent), Petrosen (10 percent), and SMH (7 percent). The partners previously signed a sales and purchase agreement under which BP Gas Marketing will offtake 2.45 million tonnes per annum of LNG from the first phase of the GTA project for an initial term of up to 20 years. In January 2025, BP and its partners started flowing gas from wells at the GTA Phase 1 LNG project to its floating production storage and offloading (FPSO) vessel for the next stage of commissioning. The FLNG, owned by Golar LNG and chartered by BP, started producing LNG in February and shipped the first cargo in April last year. Golar's FLNG vessel achieved commercial operations date (COD) in June. The partnership is also focusing on future expansion phases of the GTA field. Phase 1+, a low-cost brownfield expansion, is expected to double gas throughput by leveraging the existing infrastructure in place. [Source:www.lngprime.com](http://www.lngprime.com)

#### **QATARENERGY SEALS EGYPTIAN LNG SUPPLY DEAL**

State-owned LNG giant QatarEnergy will supply liquefied natural gas to Egypt's EGAS under a new deal signed on Sunday. According to a statement by QatarEnergy, the firm will supply up to 24 LNG cargoes to EGAS for the summer of 2026. QatarEnergy signed a

memorandum of understanding (MoU) with the Ministry of Petroleum and Mineral Resources of Egypt to strengthen cooperation in the energy sector, with special focus on the supply of LNG from QatarEnergy to Egypt. The agreement was signed by Saad Sherida Al-Kaabi, Qatar's energy minister and chief executive of QatarEnergy, and Karim Badawi, the Minister of Petroleum and Mineral Resources of Egypt in a ceremony held at QatarEnergy's headquarters in Doha. Al-Kaabi said this agreement "builds on our recent successful cooperation with Egypt particularly with respect to the supply of LNG from QatarEnergy's portfolio." "This MoU further strengthens our bilateral relationship as we work jointly towards additional supplies of long-term LNG from QatarEnergy to meet Egypt's growing demand for energy to fuel its robust economic and industrial growth," he said. QatarEnergy is working on the giant North Field LNG expansion program, which includes the North Field South and North Field West projects. Together, these will raise Qatar's LNG production capacity in Ras Laffan from the current 77 mtpa to 142 mtpa in 2030. The first two projects include six mega trains, each with a production capacity of 8 mtpa of LNG. Four of these are part of the North Field East expansion project, and two are part of the North Field South expansion project. In February 2024, QatarEnergy also announced the North Field West project, which will add 16 mtpa of LNG to the overall expansion of the North Field. On the other hand, Egypt shifted from being an LNG exporter to an importer early 2024 due to declining domestic gas production and rising demand for cooling amid multiple heatwaves. In October 2025, the country launched operations at another FSRU-based facility with the arrival of the first cargo at the 138,350-cbm Energos Winter in Damietta. The Damietta FSRU is located on the Mediterranean coast, unlike the other three vessels which are located at Ain Sukhna on the Red Sea.

Source:www.Ingprime.com

## WISON LAUNCHES INDONESIAN FLNG

China's Wison New Energies has launched the hull of Genting's 1.2 mtpa FLNG which will be installed in Indonesia. Wison announced in a statement on Sunday that it held the Genting FLNG project hull launching ceremony and 10 million manhours LTI-free celebration at its Nantong yard. The event marks the successful completion of the hull construction phase and the project's entry into the next critical stage, including topsides module integration and system installation—making solid progress toward overall delivery and future commercial operation, according to the shipbuilder. In June 2024, WNE and Genting's two subsidiaries, Genting Oil & Gas and Layar Nusantara Gas, entered into an EPCIC (engineering, procurement, construction, installation, commissioning) contract for the Genting FLNG project. Moreover, the contract is worth about \$1 billion. Prior to entering into the EPCIC contract, the firms executed a limited notice to proceed for the procurement of long lead items in 2023. The FLNG facility with a total length of about 278.8 meters, a width of 60 meters, and an operational water depth of 32.8 meters, adopts Wison's self-developed standardized design. Upon completion in 2026, the FLNG facility will head to West Papua, Indonesia. Once ready for operations in Indonesia, the FLNG will receive feed gas from the Asap, Merah, and Kido structures within the concession area of the Kasuri block in West Papua. As Indonesia's first FLNG facility, the project is regarded as a landmark development for the country's natural gas sector and is expected to bring positive momentum to regional energy supply and the global LNG market.

## Third FLNG for Wison

This is Wison's third FLNG facility. In August Last year, Wison held the sail-away ceremony for Eni's Nguya floating liquefied natural gas (FLNG) unit in Shanghai, China. The 2.4 mtpa unit is serving the second phase of Eni's Congo LNG project. This FLNG joined Tango FLNG, which was also built by Wison. Tango FLNG has a capacity of 0.6 mtpa. [Source:www.lngprime.com](http://www.lngprime.com)

## LNG CROATIA TO OFFER ADDITIONAL REGAS CAPACITIES

State-owned LNG terminal operator LNG Croatia will hold an auction next month for additional regasification capacity at its FSRU-based LNG import terminal on the island of Krk. LNG Croatia will offer additional regasification capacities for the years listed (2026/2027 – 2029/2030 and 2037/2038 – 2039/2040) on February 2, 2026 through an auction organized in cooperation with the auction platform PRISMA. To participate in the auction, it is necessary to sign a registration agreement with LNG Croatia and submit a guarantee in the amount of 1 million euros (\$1.17 million) by January 16, 2026, the LNG terminal operator said in a statement. LNG Croatia will offer six slots for 2026/2027, five slots for 2027/2028, five slots for 2028/2029, three slots for 2029/2030, 16 slots each for 2037/2038 and 2038/2039, and 14 slots for 2039/2040. The capacity of each slot is 950 GWh. In November 2025, LNG Croatia boosted the capacity of its FSRU-based LNG import terminal on the island of Krk with the commissioning of a new regasification module. The new regasification module comprises one train with a maximum natural gas sendout of 250,000 cbm per hour. The total maximum capacity of the LNG terminal was thus increased from 3.9 billion cubic meters of natural gas to 6.1 billion cubic meters of natural gas.

### 133 LNG cargoes

LNG Croatia also stated in a separate social media post that it had received its 133rd LNG cargo on December 30, 2025 since the launch of operations in January 2021. The 2019-built, 180,000-cbm Nohshu Maru, owned by MOL and chartered by Jera Global Markets, delivered the cargo from Sempra Infrastructure's Cameron LNG terminal in the US, its AIS data provided by VesselsValue shows. During 2025, the FSRU conducted 25 ship-to-ship LNG transfer operations. Source:www.lngprime.com

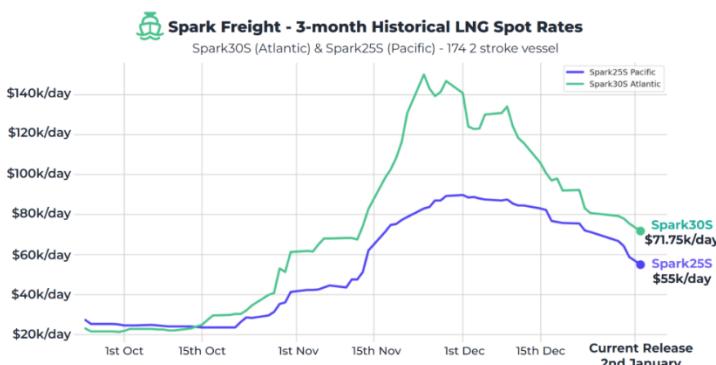
## ATLANTIC LNG RATES DROP TO \$71,750 PER DAY

Atlantic spot liquefied natural gas (LNG) shipping rates dropped for a fifth consecutive week, while Pacific rates also continued to decrease this week. Spark's data lead, Qasim Afghan, told LNG Prime that Spark30S (Atlantic) LNG freight rates decreased by \$9,000 to \$71,750

per day. "Spark25S (Pacific) rates also fell this week, dropping \$16,250 to \$55,000 per day," he said.

### European prices rise

In Europe, the SparkNWE DES LNG increased compared to last week. "The SparkNWE DES LNG front month price for February is assessed at \$9.173/MMBtu, whilst the basis to the TTF is assessed at -\$0.520/MMBtu," Afghan said. "The US front.month arb (via COGH) closed out further this week,



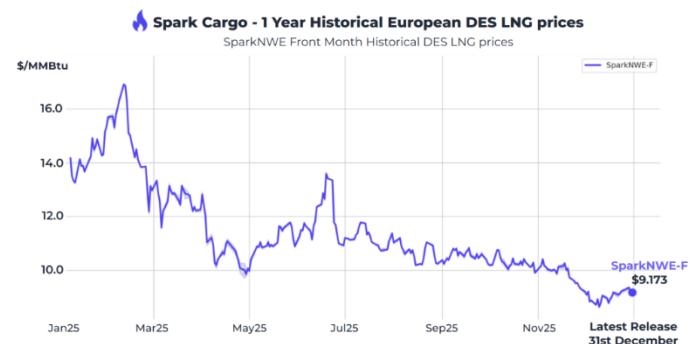
currently assessed at -\$0.295/MMBtu and more strongly pointing to Europe," Afghan said.

"The US front-month arb (via Panama) has closed out and is pointing once again to Europe, assessed at -\$0.128/MMBtu," he said. "The Nigerian front-month arb (via COGH) remains marginally open and pointing to Asia, assessed at \$0.040/MMBtu," Afghan said. Data by Gas Infrastructure Europe (GIE) shows that volumes in gas storages in the EU dipped from last week and were 62.67 percent full on December 30, 2025. Gas storages were 65.18 percent full on December 24, 2025, and 74.99 percent full on December 30, 2024.

JKM

In Asia, JKM, the price for LNG cargoes delivered to Northeast Asia in February 2025 settled at \$9.605/MMBtu on Wednesday. Last week, JKM for February settled at 9.720/MMBtu on Friday, December 26. Front-month JKM dropped to 9.690/MMBtu on Monday and to 9.570/MMBtu on Tuesday.

Source: www.Inqprime.com



## SAMSUNG HEAVY CLINCHES ANOTHER LNG CARRIER ORDER

South Korean shipbuilding giant Samsung Heavy Industries has won a new contract to build two liquefied natural gas (LNG) carriers. Samsung Heavy said on Friday that it will build the LNG carriers for an unidentified owner in Oceania. Moreover, the order, booked on December 31, 2025, is valued at 721.1 billion won (\$503 million), or about \$251.5 million per vessel. The shipbuilder will deliver these LNG carriers by September 2029. Including the newest contract, Samsung Heavy booked \$7.9 billion in orders in 2025, exceeding the previous year's total of \$7.3 billion. Samsung Heavy did not provide further details regarding the new order. Shipbuilding sources told LNG Prime that Stonepeak's Seapeak is likely behind this order for two LNG carriers. In November 2022, Seapeak entered into contracts with Samsung Heavy for the construction of five 174,000-cbm M-type, Electronically Controlled, Gas Admission propulsion LNG carriers that have a total fully built-up cost of \$1.2 billion.

## 11 LNG carriers

This year, Samsung Heavy secured orders for 11 LNG carriers. Recently, Samsung Heavy Industries announced an order valued at approximately \$503 million for two LNG carriers. This order is tied to Denmark's Celsius Tankers, a unit of Celsius Shipping. In January, Samsung Heavy secured an order for one LNG carrier, its first LNG carrier order in 2025. This order is also tied to Celsius Tankers. In addition, Samsung Heavy won orders for six LNG carriers in August, of which two were tied to Celsius and four to Greece's TMS Cardiff Gas. This means that Celsius has been tied to five LNG carrier orders at Samsung Heavy in 2025. Source: [www.lngprime.com](http://www.lngprime.com)

## SPANISH GAS DEMAND UP IN 2025

Spanish gas consumption increased by 6.4 percent in 2025 compared to the prior year, according to LNG terminal operator Enagas. In 2025, total natural gas consumption amounted to 331.4 TWh, Enagas said on Tuesday. This compares to 311.7 TWh in 2024. The increase is mainly due to higher gas demand for power generation, which rose by 33.3 percent to 99.6 TWh, Enagas said. However, conventional natural gas demand—intended for household, commercial, and industrial consumption—reached 231.8 TWh in 2025, 2 percent less than in 2024. Enagas said this decline is primarily due to lower industrial consumption, which fell 5.2 percent to 167.6 TWh, driven by a drop in cogeneration. According to the firm, demand for transported natural gas—domestic demand plus exports—has grown by 7 percent in 2025 to 372 TWh, driven by increased electricity generation demand. Enagas operates a large network of gas pipelines in Spain and has three wholly-owned LNG import plants in Barcelona, Huelva, and Cartagena. It also owns 75 percent of the Musel LNG facility, 50 percent of the BBG regasification plant in Bilbao, and 72.5 percent of the Sagunto plant, while Reganosa operates the Mugardos plant.

## 16 sources

In 2025, Spanish regasification plants received natural gas from 16 different sources, contributing to a wide diversification of supply and reinforcing Spain's position as a strategic entry point for LNG into Europe, Enagas said. Enagas said the main supplier was Algeria (pipeline gas), followed by the United States. Russian LNG imports fell by 44 percent in 2025, Enagas noted. Spain continues to contribute to the security of supply for the rest of Europe, both through gas pipeline interconnections and through reloading of LNG ships. The consumption of LNG for bunkering has grown by 62 percent compared to 2024, reinforcing its important role in reducing polluting emissions in maritime transport, the company said.

## LNG slots

In the annual 15-year auction process, 100 percent of the LNG loading slots offered have been allocated, with more than 1,000 small-scale slots contracted until 2040, Enagas said. The number of applications received in the auction process was three times the number offered, a record and a testament to the maritime sector's strong commitment to decarbonization, it said. For its part, the annual auction of LNG unloading slots also showed the sector's high interest in ship logistics, with more than 2,100 slots contracted until 2040. The LNG storage service recorded an average contracting rate of almost 100 percent, and the contracted capacity in underground storage reached an average of 87 percent, it said. Source:[www.lngprime.com](http://www.lngprime.com)

**HD HYUNDAI HEAVY LAYS KEEL FOR GDANSK FSRU**

South Korean shipbuilder HD Hyundai Heavy Industries has held a keel-laying ceremony for MOL's floating storage and regasification unit (FSRU), which will serve Gaz-System's Gdansk LNG project in Poland. Poland's state-owned LNG terminal operator Gaz-System announced the keel-laying ceremony for the 170,000-cbm FSRU (Hull No. 3515) in a social media post on Tuesday. HD Hyundai Heavy officially kicked off work on the unit in July this year. In April last year, Japan's shipping giant MOL signed a long-term FSRU charter deal with Gaz-System for the planned LNG import terminal in Gdansk. The deal with MOL's unit White Eagle Energy is for 15 years with the possibility of further extension. Based on the charter agreement, Gaz-System also has the right to purchase the FSRU. HD Hyundai Heavy's parent HD KSOE said in March 2024 that the shipbuilder won an order from an owner in Europe. The contract is priced at 483.9 billion won, or about \$364 million. The shipbuilder will deliver the 170,000-cbm FSRU in 2027. It will be 294 meters long and 46 meters

wide. This is Poland's first FSRU and will add to the onshore Swinoujscie LNG terminal. Its commissioning is planned for late 2027/early 2028. Poland's Orlen previously booked the entire 6.1 bcm per year of regasification capacity at the FSRU-based facility.

## Second FSRU

In addition to this unit, Gaz-System plans to launch a binding open season for regasification capacity at the planned second FSRU as part of the LNG import project in Gdańsk Bay in the first quarter of 2026. The company said in a separate statement on December 23 that it has published documents governing the FSRU 2 open season procedure. Gaz-System noted that it intends to consult with all market participants the general terms and conditions for the FSRU 2 project implementation, as well as the rules for conducting the FSRU 2 open season procedure. The consultation is open for comments by January 28, 2026. The FSRU 2 terminal project will consist of the expansion of the facility with additional equipment and systems, and mooring the second vessel in the Gulf of Gdańsk for LNG unloading, storage, and regasification of LNG. Gaz-Systems said the new facility will provide additional 4.5 bcma of regasified LNG.

Source:www.Ingprime.com

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## CYGNUS ENERGY

**GAS & OIL**

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