LNG NEWS WEEKLY 14TH DECEMBER 2025

NYK LINES UP LARGE LNG CARRIER NEWBUILDING ORDER AGAINST CHARTER BUSINESS

Incoming contract signals the need for shipping from a new wave of US product. Japanese shipowner NYK Group is in the process of putting together an order for up to eight LNG carrier newbuildings, which are being pencilled in against charters with a large producer. LNG industry players said NYK has signed a letter of intent with HD Hyundai Heavy Industries for four vessels. Some indicated the ships will be of the larger 200,000-cbm design, favoured by US exporters, and that the price of the vessels will be in the region of $260m each. But one source said they will be conventionally sized vessels. Those following the business said the newbuildings are being contracted against time-charter business with US LNG producer Cheniere Energy. They indicated that the order, if confirmed, will include options for an additional further four vessels. Delivery dates on the first four firm vessels are understood to be in 2028 and 2029. NYK declined to comment when contacted by TradeWinds, as did Cheniere. The US producer has been a major charterer of LNG tonnage in its 10-year history. From 2026, Cheniere expects to push its LNG production to more than 50m tonnes for the first time. There has been a flurry of interest in LNG carrier newbuildings in the last few months of 2025 after an exceptionally quiet start to the year. Brokers point to the incoming volumes of an additional 200 mtpa of under-construction LNG production capacity, not all of which has shipping coverage. This started to come onstream this year and is due to ramp up through the second half of this decade, transforming the current 400-mtpa market. Even more compelling is the large amount of final investment decisions taken on around 80 mtpa of new liquefaction that has been greenlighted this year. The bulk of this is in the US, and analysts are busy trying to decipher the future demand signals as to where these volumes may flow in an effort to determine the LNG shipping requirement for them. In addition, there is an expectation that some new LNG tonnage will be required for fleet replacement as companies retire older and less efficient steam turbine vessels and some of the first-generation dual-fuel diesel-electric vessels from their fleets. Shipbuilders and brokers are indicating that slot availability for LNG newbuilding berths with 2028 delivery dates has almost been filled now, with attention becoming focused on the open positions with 2029 handover dates. Last week, Hanwha Ocean told an LNG conference that the recent wave of enquiries for LNG carriers will likely mean its 2029 LNG berths will sell out by mid-2026. There is early-day talk of interest from speculative players for LNG newbuildings. At least two South Korean shipbuilders are also wrestling with long-held LNG slots for the TotalEnergies Mozambique LNG project. Together, these stack up to 17 vessels. The next deadline for declaring on these comes up in the New Year. Source: www.Tradewinds.com

KNUTSEN TIPPED TO SNARE EQUINOR LNG NEWBUILDING BUSINESS

Will Norwegian owner clean up on energy companies' requirements? Norway's Knutsen OAS Shipping is being named as the preferred shipowner for domestic energy company Equinor's LNG carrier newbuilding requirement. Those following the business closely repeatedly pointed to Knutsen as the shortlisted owner earmarked to win the charter business. Knutsen has been in close discussions with Hanwha Ocean, they added, where Equinor earlier reserved up to four slots for the ships it wants to charter. However, Equinor has yet to declare the number of berths it wants to firm up before any contract signings, and early this week was understood to have not yet made a call on this. Equinor originally went out to the market for two firm LNG carriers of 174,000 cbm, along with a pair of optional vessels. Brokers are suggesting the energy company could take at least a third vessel. Industry observers said Knutsen has been negotiating earnestly with Hanwha Ocean on berths, implying the shipowner is in line for additional business or is pursuing slots for its own account. This week, Italian energy Edison announced it had awarded a long-term charter to Knutsen for a single 174,000-cbm LNG carrier newbuilding. The vessel will be built at Hanwha Ocean and delivered in 2028. Last month, TradeWinds named the shortlisted shipowners for the Equinor business as BW LNG, Knutsen, Maran Gas Maritime, NYK and Seapeak. Shipbroker Fearnley LNG is believed to be handling the business. Market sources said the intention is to wrap it up before Christmas and within this year, but it is unclear if this can be achieved. Equinor, which needs new vessels to replace 20-year-old ships due to come off-hire, has previously offered charter periods of around seven years with options to extend the hire on earlier LNG carrier newbuildings. Aside from the Edison and Equinor LNG newbuilding business, the industry is also awaiting the outcome of an Eni tender for at least one LNG carrier newbuilding backed by a charter with the Italian energy company. Eni is rumoured to be considering up to three vessels but is said to be confining its interest to those shipowners who either have tonnage on order at shipyards or letters of intent in place for LNG berths. The price of LNG newbuildings has been firming very slightly, brokers said, after drifting lower in the first half of this year amid a dearth of orders. But the recent frisson of enquiries with yards appears to have reinstated prices back at or above $250m, with an expectation that this could move higher in the coming months. Source :www.tradewindsnews.com

ENI SIGNS LONG-TERM LNG SALE AGREEMENT WITH BOTAS

Eni has entered a long-term LNG sale agreement with BOTAS, in line with the company's strategy to grow a diversified global portfolio and secure stable, multi-year relationships in key international markets. Under the transaction Eni has agreed to supply BOTAS approximately 0.4 million tpy of LNG for 10 years starting from 2028. This contract follows a three-year deal signed by the two corporations in September 2025, for the supply of approximately 0.4 million tpy of LNG starting in November 2025. The agreement is Eni's first long-term LNG sale to Türkiye. Source: www.lngindustry.com

LNG SPOT EARNINGS EASE WEST, TIGHTEN EAST

Clarksons and Braemar data showed LNG spot rates stayed elevated, with Atlantic easing offset by tighter end-December availability in the Pacific. Clarksons reported that the LNG carrier spot market remained firm in early December, even as Atlantic earnings edged lower from recent highs. The latest *Shipping Intelligence Weekly* noted, "The LNG carrier spot market remained firm this week but rates saw some modest easing in the Atlantic; the average spot rate for a 174,000-m^3 LNG carrier fell by 10% week-on-week to US$98,500/day but remains around four times the early October level," equivalent to about US$100,000 per day. Clarksons highlighted a divergence between basins. In the Atlantic, after several weeks of strong fixtures, the spot market took a pause and rates eased from their recent peaks, while in the East, the market was described as steady, with available tonnage for end-December tightening. Braemar's LNG desk characterised overall activity as moderate, with a continuing but thinner flow of fresh business West of Suez and a more balanced tone as earlier upward pressure on Atlantic rates gave way to a narrower range of fixtures. Trade flows from the key producing regions underlined this picture. Clarksons observed that ex-Houston freight levels were unchanged week-on-week, but underlined that tonnage supply "remains tight, with only a handful of J19s open in the USG as 2026 approaches." The report added contract of affreightment nominations for January had begun to appear and early indications suggest January is set to be similar to, or tighter than, December. Ex-Al Jubail rates were also described as steady, with westbound activity quiet and eastbound demand limited to a handful of smaller cargoes into Asia, offering only limited respite for prompt units in the region. On the supply side, BRL's *Weekly Newbuilding Contracts* report for week 50 recorded no new LNG carrier contracts but did list two LNG carrier deliveries: *Qingcheng* for China Shipping Development from Hudong-Zhonghua and *Woodside Barrumbara* for GasLog LNG Services from Hanwha Ocean. BRL's orderbook analysis showed between 1 January and 8 December 2025, owners had contracted 49 LNG vessels with an aggregate capacity of about 4.9M m^3, while the overall LNG orderbook stood at 451 ships totalling roughly 70.4M m^3, of which about 34.9M m^3 has already been delivered. LNG also continued to feature on the fuel side of the orderbook. BRL reported Greece-based TMS Group firmed orders at Zhoushan Changhong International for seven 11,500-TEU container ships with dual-fuel LNG propulsion, with options for three more units. Including the options, BRL stated the total investment in the series would be more than US$3Bn, with the first seven vessels fixed on long-term charter to Zim. Demolition did not offer any near-term relief for LNG fleet growth. A GMS ship recycling market insight earlier in the year pointed to a very limited flow of large light deadweight LNG units, with around 15 such vessels sold for recycling so far in 2025 and elevated earnings discouraging additional candidates, a pattern that appeared unchanged in the latest week. Source: www.rivieramm.com

OPEARL SECURES 15-YEAR SERVICE DEAL FOR FLEET

OPearl LNG Ship Management has agreed a new 15-year service deal covering 14 vessels under its management, targeting stable uptime as demand for liquefied natural gas transport continues to grow. Swiss marine power company WinGD said it had signed a long-term service agreement (LTSA) with Hong Kong-based OPearl LNG Ship Management, which manages a fleet of LNG carriers. The 15-year LTSA, signed at Marintec in December 2025, covers 14 vessels and is intended to support engine performance, reliability and efficiency as OPearl continues to meet rising requirements in global LNG trades. The agreement was provided under the Global Service by WinGD offer and covers spare parts and other services including crew training for OPearl's four 6X72DF-2.2 and 10 5X72DF-2.1 engines. WinGD director of global service Rudi Holbecker said the company has accumulated a decade of experience in engine olutions and warranty support for LNG tonnage and it understands the global LNG market relies on prompt deliveries. "Meeting tight delivery schedules requires vessels that operate reliably and promptly time after time. This long-term agreement with OPearl ensures engines will deliver consistent, worry-free performance, voyage after voyage," he said. OPearl general manager Captain Nomura noted demand for LNG is increasing, whether the focus is sustainability or energy security, and customers depend on the company to deliver cargoes on time. He stated OPearl aims to maintain its vessels' operational and sustainability profile to meet its targets, both today and in the future. WinGD launched its Global Service by WinGD solution in June 2025 as part of its stated commitment to support customers through the complete lifecycle of their vessels. The service framework is described as helping operators navigate current and future operational challenges. In October 2025, OPearl LNG Management agreed a 10-year lifecycle contract to support the maintenance and operational reliability of 14 LNG carriers operated under its management, delivered under technology group Wärtsilä's Lifecycle Agreement framework. The newly announced 15-year LTSA with WinGD is a separate engine-OEM service contract, adding a further layer to OPearl's long-term support arrangements for its LNG fleet rather than amending or replacing the earlier agreement. Source: www.rivieramm.com

EDISON GROWS LNG FLEET, BUNKERING AND SUPPLY

Edison, which imports 14Bn m³ of natural gas per year into Italy from Qatar, Libya, Algeria, Azerbaijan and the United States and supplies 23% of domestic demand, has signed a long-term charter agreement for a new LNG carrier. The contract with Knutsen OAS Shipping is for a 174,000-m³ liquefied natural gas carrier, to be built by Hanwha Ocean at Geoje (Okpo) in South Korea and is scheduled to support the company's shipping activities from 2028. The vessel is intended to serve Edison's growing portfolio of long-term free-on-board LNG contracts and to align with the group's strategy of diversifying supply sources and increasing flexibility. Edison executive vice president gas & power portfolio management & optimisation Fabio Dubini said, "We are working to strengthen strategic partnerships with our long-standing suppliers and, at the same time, to increase our international presence in the LNG supply chain with the aim of ensuring diversification and operational flexibility in support of Italian energy security." He added, "The expansion of our fleet, thanks to our valuable collaboration with Knutsen OAS Shipping, will enable us to manage the growing volumes of LNG that will enter our portfolio in the coming years." According to Edison, the new LNG carrier will be built to what the company describes as advanced technological and sustainability standards. The design includes four latest-generation membrane tanks with a high-efficiency insulation system to reduce boil-off and support performance. The vessel will have dual-fuel propulsion using LNG and marine diesel, shaft generators to improve the use of onboard energy and a full reliquefaction system to recover boil-off gas and optimise consumption and emissions. Edison stated that the ship intends to comply with current IMO rules and with forthcoming European FuelEU Maritime and EU ETS requirements. The new contract builds on an existing relationship between Edison and Knutsen that began in 2018 with the construction of 30,000-m³ *Ravenna Knutsen*. Edison described this LNG carrier as a vessel with "extreme operational flexibility," which is used to supply a small-scale depot at the port of Ravenna dedicated to sustainable mobility and to refuel other ships with LNG. The company reported *Ravenna Knutsen*'s configuration allows it to adapt to different storage facilities and vessels and indicated it has also been employed to supply coastal regasification terminals during recent energy crises. Upstream, Edison highlighted a parallel expansion of its LNG sourcing from the United States. During Gastech 2025, the company announced an agreement with Shell International Trading Middle East Limited FZE for the sale and purchase of LNG, under which Edison would receive around 0.7M tonnes per annum from the United States starting in 2028 for up to 15 years. Source: www.riveramm.com

NEWBUILD LNG VESSELS FOR QATARENERGY NAMED

Kawasaki Kisen Kaisha, Ltd has announced that a joint venture company held a naming ceremony for two 174 000 m^3 LNG vessels for QatarEnergy at HD Hyundai Heavy Industries Co., Ltd. The first vessel was named SHARQ by the wife of Yukikazu Myochin, Director and Chairperson of the Board of 'K' LINE. The second vessel was named *SHRA'OUH* by wife of Takaya Soga, President and CEO of Nippon Yusen Kabushiki Kaisha. *SHARQ* is derived from the name of an eastern city of Qatar, and *SHRA'OUH* is derived from the name of an island in Qatar. The vessels are the seventh and eighth of a series of 12 LNG vessels that the joint venture companies have been building for QatarEnergy. *SHARQ* is the first of three vessels in this series to be managed by 'K' LINE Group. QatarEnergy is the world's largest LNG provider and will allocate the newbuilding vessels to transport LNG around the world. The newbuilding vessels are equipped with X-DF 2.1 iCER which will contribute to reduction of GHG emissions and realise the ease of environmental impact by lower fuel consumption in operation. Source: www.lngindustry.com

BW'S LATEST LNG CARRIERS EXPECTED TO FEATURE THREE TANKS

BW's recently ordered large liquefied natural gas carriers are expected to feature three LNG tanks instead of four, marking an industry first, according to shipbuilding sources. Sources said BW is the first shipowner to opt for the three-tank design over the standard four-tank LNG carrier. There are no LNG carriers with a capacity of 80,000 cbm or more with fewer than four cargo tanks, they said. BW LNG, a unit of Singapore-based gas shipping giant BW, recently confirmed that it has placed an order for two LNG carriers at South Korea's HD Hyundai Samho. The order is valued at approximately $508 million, and it appears that BW LNG ordered the vessels without a tied charter agreement. The Oslo-based LNG carrier operator said that the LNG newbuildings are scheduled for delivery in the early fourth quarter of 2028. Both vessels will be equipped with XDF 2.2 propulsion with VCR, shaft generators, and a full reliquefaction system. The vessels also have "some interesting technical options which we will look to develop further with clients," BW LNG said. According to BW LNG's website, the two new vessels (H8340 and H8341) will each have a capacity of 177,000 cbm, and not 174,000 cbm. LNG Prime invited BW to comment on the vessels' capacity and the three-tank design, but we did not receive a response by the time this article was published.

Three-tank designs

French LNG containment giant GTT also said in a statement on December 3 that it has received an order from HD Hyundai Samho's parent HD Korea Shipbuilding & Offshore Engineering (HD KSOE) for the tank design of two new LNG carriers, which will be built for BW LNG. GTT said the vessels' cryogenic tanks will be fitted with the Mark III Flex membrane containment system, but it did not provide further details regarding the tanks. In 2022, GTT received approvals from DNV and BV for its three-tank LNG tanker design aimed at increasing the profitability and overall performance of vessels. GTT says that this three-tank LNG carrier concept permits a reduction in construction costs through the suppression of one cofferdam, one pump tower, and all associated cryogenic equipment such as liquid and gas domes, valves, piping, radars, etc. Also, the overall surface area of the containment system would be reduced by about 2,000 cbm, generating lower costs for the materials and vessel construction, the Paris-based firm said at the time. In addition to this design, GTT also secured approval from Lloyd's Register for its three-tank LNG carrier with a capacity of 200,000 cbm last year. LR and GTT said the 200,000-cbm LNG carrier design offers "significant" environmental and economic advantages. Source: www.lngprime.com

SNAM TO BUY IGNEO'S STAKE IN ITALIAN FSRU OPERATOR

Italian LNG terminal operator Snam has agreed to acquire Igneo Infrastructure Partners' 48.2 percent interest in OLT Offshore LNG Toscana, the operator of the FSRU Toscana offshore Livorno. According to a statement by Snam, the total consideration of the acquisition, including Igneo's interest as well as the remaining part of the shareholder loan provided by Igneo to OLT, is equal to approximately 126 million euros ($147.2 million). Snam said the transaction is expected to be finalised within the first half of 2026, subject to customary regulatory approvals, including obtaining the necessary authorisations under applicable Italian antitrust and golden power regulations. Upon the closing of the deal, Snam will hold a total stake of 97.3 percent, resulting in the consolidation of OLT in Snam's financial statement, it said. Golar LNG, which provided the 2003-built FSRU, has a minor 2.69 percent stake in the LNG import facility. Operating since 2013, OLT contributes to the security of the Italian energy system through the FSRU located about 22 km offshore Livorno with a total yearly capacity of around 5 billion cubic meters (bcm), increased in 2024 from the previous 3.75 bcm, and corresponding to approximately 8 percent of Italy's overall gas demand, Snam noted.

Snam boosting LNG business

"Liquefied natural gas (LNG) provides a key contribution to the diversification of energy supplies to Italy. As of the end of November 2025, LNG imports in Italy reached 18.7 bcm, meeting approximately one third of overall domestic gas demand, with 205 vessels from more than 10 different countries reaching the five regasification terminals in the country," said Snam's CEO Agostino Scornajenchi. "This transaction is therefore crucial in strengthening Snam's leadership in the LNG business, which today plays a strategic role in guaranteeing Italy's energy security. In a volatile and uncertain global context, this allows Snam to significantly diversify natural gas supply routes and sources, ensuring flexibility and continuity of supply towards domestic and international markets, leveraging Italy's strategic geographic position at the crossroads of the main gas flows to Europe," he added. Before this move, Snam also signed an agreement for the potential acquisition of the Higas small-scale LNG terminal located on the Italian island of Sardinia. Snam plans to install a floating storage and regasification unit (FSRU) at the facility in cooperation with Hoegh Evi. In addition to OLT, Snam holds controlling or co-controlling stakes in all regulated LNG regasification terminals operating in Italy. These include the Panigaglia onshore terminal (100 percent stake), operating since 1971 near La Spezia, the Adriatic LNG terminal (30 percent stake), operating since 2009 offshore Rovigo, the Italis FSRU (100 percent stake), operating since July 2023 offshore Piombino, and the BW Singapore FSRU (100 percent stake), operating since May 2025 offshore Ravenna. Source: www.lngprime.com

TURKISH FSRU IN 100TH STS LNG TRANSFER

The 170,000-cbm FSRU Ertugrul Gazi has completed its 100th ship-to-ship transfer of LNG at the Dortyol facility in the southern province of Hatay since its launch in 2021, according to Turkiye's state-owned natural gas and LNG firm Botas. Botas announced the milestone STS transfer in a social media post on Thursday. However, the firm did not provide further details. A video posted by Botas shows the 173,400-cbm Global Sea Spirit, owned by a joint venture of Nakilat and Maran Gas, at the FSRU. Vessels Value data shows that the LNG carrier was sailing in the Mediterranean Sea on Wednesday after delivering a cargo to the FSRU from Venture Global's Plaquemines LNG plant in the US. It appears that Global Sea Spirit is on a short-term charter to German gas importer SEFE. Botas recently signed 10-year deals to buy LNG from Italian energy firm Eni and SEFE. The company agreed to buy from SEFE a total of 6 billion cubic meters of LNG over 10 winter periods starting in 2028. Turkiye's Energy Minister Alparslan Bayraktar announced the signing of the sales and purchase deals during the recent World LNG Summit & Awards in Istanbul. Bayraktar noted at the conference that Turkiye has increased its LNG regasification capacity fivefold since 2016, reaching 161 million cubic meters per day, as part of its plans to boost energy security, while the country is also working to become an LNG supply hub. He said that Turkiye signed LNG supply agreements for 106 billion cubic meters this year, including these new deals. Source: www.lngprime.com

INDIA'S PETRONET LNG SECURES LOAN

India's largest importer, Petronet LNG, signed an agreement with Indian banks for a term loan facility of 120 billion rupees ($1.33 billion) to finance its upcoming capital expenditures. According to a Petronet statement, the firm signed the agreement with a consortium of the State Bank of India and the Bank of Baroda. Each bank will provide 60 billion rupees. "This landmark financing partnership with two of India's largest public sector banks will support PLL's petrochemical project and expansion of LNG regasification capacity, development of new terminals, and enhancement of operational infrastructure," Petronet said. Moreover, it reinforces "strong institutional confidence" in Petronet's performance, strategic vision, and "pivotal role in strengthening India's energy security and supporting the nation's energy transition journey," the company said. Petronet recently signed a long-term ethane unloading, storage, and handling services agreement with India's state-run ONGC. ONGC will reserve approximately 600 ktpa of capacity at Petronet's ethane storage and handling facilities at the Dahej LNG terminal in Gujarat. Petronet noted that it is expected to earn a gross revenue of about 50 billion rupees ($553.8 million) over the 15-year contract duration. The company said its under-construction unique third jetty will facilitate unloading, storage, and handling of ethane, propane, and LNG at the Dahej terminal. Petronet said this jetty will be the first-of-its-kind in India, which shall be made available for third-party imports. The company is also expanding the regasification capacity at India's largest LNG import terminal, which currently has a capacity of 17.5 million tonnes per annum (mtpa). Petronet now expects to launch an additional five mtpa capacity at its Dahej LNG terminal by March 2026, according to Petronet LNG's management. Last year, Petronet also launched two new Dahej LNG storage tanks, T-107 and T-108, each with a capacity of 180,000 cbm. These two tanks added to six existing storage tanks at the Dahej terminal with a total capacity of 932,000 cbm. Source: www.lngprime.com

SPANISH LNG IMPORTS DOWN IN NOVEMBER

Spanish liquefied natural gas (LNG) imports dropped in November compared to the same month in the previous year. LNG imports dropped by 13.9 percent year-on-year to 14.7 TWh in November and accounted for 63.3 percent of the total gas imports, according to the preliminary monthly report by LNG terminal operator Enagas. Imports also dropped compared to 23.5 TWh in October, which marked a 64.1 percent year-on-year rise. Last month's LNG imports marked the second monthly year-on-year decline after February this year. Including pipeline imports from Algeria (9.67 TWh), France, and Portugal, gas imports to Spain reached 30 TWh last month, a slight rise from 29.82 TWh in November last year, the report shows. Moreover, national gas demand in November rose by 5.7 percent year-on-year to 31.12 TWh. Demand for power generation increased by 11.2 percent year-on-year to 9.2 TWh last month, while conventional demand increased by 3.5 percent to 21.86 TWh, the LNG terminal operator said. In November, storage facilities were 80 percent full, compared to 93 percent in the same month last year and 87 percent in the prior month. 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.

US, Algeria, and Russia

The seven operational Spanish LNG regasification terminals unloaded 20 cargoes last month, up by two cargoes compared to November 2024. The US was the biggest LNG supplier to Spain in September with 7.2 TWh, a jump from 3.2 TWh last year. Moreover, Algeria supplied 3.89 TWh of LNG to Spain in November, slightly up from 3.72 TWh last year, while Russia supplied 3.3 TWh, down from 6.4 TWh last year. Other suppliers include Angola with 2.05 TWh, Nigeria with 1.02 TWh, Trinidad and Tobago with 0.82 TWh, and Congo with 0.68 TWh.

LNG reloads down

Spanish LNG terminals loaded 0.67 TWh in November, a drop compared to 1.57 TWh in November 2024. Reloads also dropped from 1.23 TWh in October, 1.14 TWh in September, and 1.92 TWh in August, which was the highest monthly figure this year. Spanish terminals reloaded 0.68 TWh in July, 1.09 TWh in June, 1.22 TWh in May, 1 TWh in April, 0.54 TWh in March, 1.67 TWh in February, and 0.92 TWh in January. During November, the Huelva terminal reloaded 0.42 TWh and the Cartagena terminal reloaded 0.17 TWh. Enagas said that 64.7 percent of the loaded volumes were used for bunkering, 24.7 percent landed in non-EU countries, and the rest in EU countries. Moreover, truck loading operations at the LNG terminals rose by 2.5 percent on year to 1,068. The data shows that last month, the Barcelona LNG terminal completed 204 truckloads, the Cartagena terminal completed 203 truckloads, and the Sagunto terminal completed 201 truckloads. Source: www.lngprime.com

DYNAGAS LNG PARTNERS LAUNCHES $10 MILLION SHARE BUYBACK PROGRAM

NYSE-listed Dynagas LNG Partners, the operator of six LNG carriers that work under long-term charters, has authorized a new program under which it plans to repurchase up $10 million of its outstanding common units through November 24, 2026. The limited partnership formed by Greek shipowner Dynagas said in a statement that the program replaces its prior common unit repurchase program, which expired on November 21, 2025. "Repurchases of common units under the program may be made, from time to time, in privately negotiated transactions, in open market transactions, or by other means, including through trading plans intended to qualify under Rule 10b-18 and/or Rule 10b5-1 of the U.S. Securities Exchange Act of 1934, as amended," the firm said. Dynagas LNG noted that the amount and timing of any repurchases made under the program will "be in the sole discretion of the partnership's management team, and will depend on a variety of factors, including legal requirements, market conditions, other investment opportunities, available liquidity, and the prevailing market price of the common units." The LNG shipping firm added that the program does not "obligate the partnership to repurchase any dollar amount or number of common units, and the program may be suspended or discontinued at any time at the partnership's discretion." Dyngas LNG Partners reported a rise in its net income in the third quarter compared to the same period in 2024. The company's net income of $18.7 million represents a 23.8 percent increase compared to $15.1 million in the same quarter last year. Net income also rose compared to $13.7 million in the second quarter of this year. Moeover, Dynagas LNG Partners reported average daily hire gross of commissions of approximately $69,960 per day per vessel for the three-month period, compared to approximately $72,800 per day per vessel for the corresponding period of 2024. The company's vessels operated at 99.1 percent and 100 percent fleet utilization during the three-month periods ended September 30, 2025 and 2024, respectively. Source:www.lngprime.com

TRAFIGURA'S LNG VOLUMES CLIMB

Commodity trader Trafigura said its liquefied natural gas (LNG) volumes rose 18.7 percent in the fiscal year ending September 30 compared to the year before. Total traded LNG volumes increased to 12.7 million tonnes compared to 10.7 million tonnes in the financial year ending September 30, 2024, Trafigura said in its annual report. Trafigura previously reported LNG volumes of 11.2 million tonnes in the financial year ending September 30, 2023, and 13 million tonnes in the year before. The trader said that its LNG supply capabilities continued to expand globally. "We strengthened our position as a reliable supplier through supply deals with IOCL and Kogas, expanding our presence in Egypt and becoming one of the largest suppliers to German regasification terminals," Trafigura noted. "A long-term agreement with Canadian producer NuVista Energy demonstrated our ability to design bespoke pricing solutions linking disconnected regional markets, "the company said.

Balance remains "fragile"

Discussing the LNG market, Trafigura said that fundamentals suggest an overall surplus of freight capacity this year. "However, the balance remains fragile; while both ship and cargo volumes have grown, sudden fluctuations can reshape market dynamics," the trader said. Trafigura noted that the market has "matured in many ways but liquidity and sentiment are still sensitive as participation remains concentrated among a relatively small group of players."

Results

Trafigura's net profit for the year was $2,666 million, down 3 percent from FY2024. Underlying earnings before interest, tax, depreciation and amortisation (EBITDA) exceeded $8 billion for the fourth consecutive year. In terms of divisional performance, the group's energy segment, which includes oil and petroleum products, gas, power, and renewables, associated freight and operating assets, delivered a "good" result despite "unpredictable" market conditions, Trafigura said. It generated revenue of $166,980 million (representing 70 percent of total group revenue) and an operating profit before depreciation and amortisation of $6,091 million, slightly down from $6,229 million in the previous year. At 358 million metric tonnes in FY2025, or an average of 7.6 million barrels per day, total traded volumes of oil and petroleum products, including natural gas and LNG, were around 10 percent above the previous year's level, Trafigura said. Source:www.lngprime.com

SOUTH KOREA'S KOGAS BOOSTS NOVEMBER SALES

South Korean LNG importing giant Kogas said its gas sales increased by 13 percent in November compared to last year. State-owned Kogas sold 3.02 million mt last month, compared to 2.67 million mt in November 2024, the firm said in a stock exchange filing. November sales were 33 percent higher compared to the previous month's 2.27 million mt, which marked a rise of 6.1 percent on the year. Purchases by power firms increased 19.7 percent year-on-year to 1.30 million mt in November and were higher by 10.1 percent compared to the previous month. Moreover, Kogas said its city gas sales rose 8.3 percent year-on-year to 1.71 million mt in November. City gas sales were 58.1 percent higher compared to the previous month. Kogas said in its quarterly report last month that it had sold 25.35 million mt in the first nine months of this year, almost flat compared to the previous year. 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. Kogas said its city gas sales rose by 3.9 percent as demand for civil use increased due to a sharp drop in temperature in February and April compared to previous years. The firm also said that demand for industrial and fuel cell use increased, leading to higher sales volume. According to Kogas, power firm purchases decreased 4.2 percent due to economic downturn and a reduction in peak power generation following an increase in base-load generation.

Korean LNG imports

Kogas 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 has a small-scale regasification terminal at the Aewol port on Jeju island as well. In addition to these facilities, the firm is building a large terminal in the western port city of Dangjin. Kogas expects to complete the first phase of the Dangjin LNG terminal in May 2027 and the second phase in December 2029, according to its quarterly report. The company previously expected to complete the second phase in October 2028. Official statistics for South Korean LNG imports in November are not yet available. According to customs data, South Korean LNG terminals received 38.44 million mt of LNG during the first ten months of this year, a rise compared to 38.03 million mt in 2024. Australia was the biggest supplier to South Korea during the period, with 12.18 million mt of LNG, followed by Malaysia with 5.92 million mt, and Qatar with 5.76 million mt, the data shows. Source:www.lngprime.com

TURKIYE TO GET LNG CARGO FROM EGYPT

Egypt has exported its newest liquefied natural gas (LNG) cargo to Turkiye. According to a social media post by Egypt's Ministry of Petroleum and Mineral Resources, this shipment of 150,000-cbm of LNG departed the Idku plant onboard the Shell-chartered 174,000-cbm LNG Harmony. The ministry stated that the shipment is bound for Turkiye. LNG Harmony's AIS data provided by VesselsValue shows that the LNG carrier is on its way to the Botas-operated onshore Marmara Ereglisi import terminal. This is the sixth LNG cargo exported by Egypt in 2025, following two shipments in October and one in November, despite growing LNG imports. Turkiye also received one LNG shipment from Egypt in October. Egypt shifted from being an LNG exporter to an importer early last year due to declining domestic gas production and rising demand for cooling amid multiple heatwaves. The country recently 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.lngprime.com

CONRAD AND SAMSUNG HEAVY INK US LNG BUNKERING PACT

US shipbuilder Conrad Shipyard and South Korean shipbuilder Samsung Heavy Industries signed a memorandum of understanding to jointly explore opportunities in the rapidly expanding US LNG bunkering market. Under the MoU, Conrad and SHI will work together to evaluate and pursue technical, commercial, and market-based initiatives that support the design, construction, and deployment of LNG bunkering vessels tailored for US regulatory and operational requirements, according to a Conrad statement. The MoU is intended to combine SHI's global expertise in advanced LNG technologies with Conrad's proven LNG shipbuilding capabilities and domestic market access, the US shipbuilder said. "Through this collaboration, we expect to enter the US LNG bunkering market while also contributing to the revitalization of the US shipbuilding industry," a representative of SHI said. "This MoU reflects Conrad's focus on driving innovation in the US maritime sector and positions both organizations to develop advanced LNG bunkering vessels tailored to meet market demand," Johnny Conrad, executive chairman, Conrad, said. In 2018, Conrad delivered the first LNG bunker barge built in North America at its Orange, Texas facility. The LNG bunkering barge Clean Jacksonville, owned by Seaside LNG, has no propulsion and it features one 2,200-cbm GTT LNG tank. On the other hand, SHI is one of the world's largest builders of LNG carriers. SHI received orders for seven LNG carriers this year to date. The shipbuilder has 64 LNG carriers in its order book. In addition, SHI is also building FLNGs and received an order for Eni's Coral Norte FLNG this year. In October, Delfin Midstream, the US developer of a floating LNG export project offshore Louisiana, entered into a letter of award with SHI for its first FLNG unit. Source:www.lngprime.com

ENI HITS GAS IN INDONESIA

Italian energy firm Eni revealed on Tuesday a "significant" gas discovery about 50 km off the coast of East Kalimantan in Indonesia. The gas discovery was found in the Konta-1 exploration well, drilled in the Muara Bakau PSC, in the Kutei Basin. According to Eni, estimates indicate 600 billion cubic feet (Bcf) of gas initially in place (GIIP) with a potential upside beyond 1 trillion cubic feet (TCF). Konta-1 was drilled to a depth of 4,575 meters in 570 meters water depth, encountering gas in four separate sandstone reservoirs of Miocene age with good petrophysical properties that have been subject to an extensive data acquisition campaign. A well production test (DST) has been successfully performed in one of the reservoirs and it flowed up to 31 mmscfd of gas and approximately 700 bbld of condensate. Based on the DST results, the well has an estimated potential for a multi-pool gas rate of up to 80 mmscfd of gas and about 1.600 bbld of condensate, Eni said. Preliminary estimates indicate a discovered volume of 600 billion cubic feet (Bcf) of gas in place in the four reservoirs hit by the well trajectory. Additional reservoir segments in the Konta Prospect area, not penetrated by the well, but with similar gas signature, may bring the overall volumes beyond 1 TCF GIIP.

Fast track

According to Eni, the Konta discovery is sitting nearby existing facilities and adjacent to existing discoveries, providing significant synergies for the development; options for a fast-track development are already under study. Eni said the discovery also provides additional confidence for the continuation of the planned exploration drilling campaign, which envisages the drilling of additional 4 wells in 2026 in the Kutei Basin. “The discovery confirms the effectiveness of Eni’s near-field exploration strategy in the Kutei Basin, aimed at creating value through its deep knowledge of geological plays and the application of advanced geophysical technologies, while exploiting the synergies with existing projects and facilities,” the company said. The Konta-1 discovery is located in the Muara Bakau PSC, operated by Eni with 88.334 percent participating interest, with Saka Energi holding the remaining 11.666 percent.

JV with Petronas

Muara Bakau is part of the 19 blocks, 14 in Indonesia and 5 in Malaysia, that will be managed by the equally owned company (NewCo) established by Eni and Malaysia’s Petronas. The NewCo will combine complementary portfolios, technical and financial strengths, and regional expertise to deliver long-term value creation, operational excellence, and leadership in the energy transition across the Southeast Asia region, planning to invest in excess of $15 billion over the next five years. This investment will support the development of at least eight new projects and the drilling of 15 exploration wells, with the aim of developing approximately 3 billion barrels of oil equivalent (boe) of discovered reserves and unlock an estimated 10 billion boe of unrisked exploration potential. Petronas operates the giant Bintulu LNG plant in Sarawak, Malaysia, and two floating LNG producers, both located offshore Sabah, while Indonesia hosts the Bintulu LNG export plant. Eni is working on a new production hub in the Kutei basin, offshore Indonesia, and previously said it plans to send gas supplies from its Geng North discovery to Pertamina’s Bontang LNG facility in East Kalimantan. Closing is expected within 2026, according to Eni. Source:www.lngprime.com

KNUTSEN, ENGIE TAKE DELIVERY OF LNG CARRIER

Norway’s Knutsen has taken delivery of a liquefied natural gas (LNG) carrier chartered to France’s Engie. Knutsen and its unit Knutsen LNG France announced the delivery of Amaryllis Knutsen from South Koreas’s HD Hyundai Samho in social media posts last week. The 174,000-cbm LNG carrier is the last vessel in the series built by HD Hyundai Samho. Chartered to Engie, the LNG carier already started its first commercial voyage. Knutsen set a new record with nine newbuildings delivered this year – eight LNG carriers and one shuttle tanker. “Now, we take a short break before continuing next year with an even more ambitious plan: 10 newbuildings scheduled for delivery in 2026,” the company said. Earlier this year, Knutsen and UK-based energy giant Shell named the ninth and final LNG carrier in a series of 174,000-cbm vessels, Zoe Knutsen. The series began with Santander Knutsen, delivered in June 2022, and has since grown into a fleet of LNG carriers. Source:www.lngprime.com

JAPAN’S JERA SEALS LNG SPA WITH INDIA’S TORRENT POWER

Japan's power firm and LNG trader Jera has signed a long-term liquefied natural gas supply deal with India's Torrent Power. Jera, a joint venture of Tepco and Chubu Electric, announced on Monday the signing of its first long-term SPA to supply LNG outside Japan with Torrent Power, one of India’s leading integrated power utility companies. Under the agreement, Jera will supply four LNG cargoes per year, approximately 270,000 tonnes per annum, on a delivered ex-ship (DES) basis from its extensive LNG portfolio. According to Jera, this supply is scheduled for 10 years, commencing in 2027. The LNG procured under this agreement will be strategically utilized by Torrent Power, including to operate its 2,730 MW portfolio of combined cycle gas-based power plants in India, to meet the country’s rising power demand, support peak demand periods, and balance renewables generation. Jera said it will also support the growing LNG requirement of the Torrent Group's city gas distribution (CGD) arm - Torrent Gas, to ensure supply of gas for households, commercial and industrial consumers, and compressed natural gas (CNG) vehicles. The firm noted that the partnership strategically leverages the complementary seasonal demand patterns of Japan and India. By supplying to Torrent Power during India's high demand windows, Jera can optimize utilization of its global fleet during Japan's lower-demand months, enhancing overall supply stability across both markets, it said.

Building LNG portfolio

Looking ahead, Jera said it will continue to build a robust LNG portfolio across the Middle East, Asia, and the United States to strengthen resilience against market volatility. Leveraging Jera Global Market's trading and optimization capabilities, the company aims to enhance cost competitiveness and expand its LNG sales footprint into the Asian markets.In October, Jera signed a deal with Williams and GEP Haynesville II to acquire 100 percent of their respective interests in the South Mansfield upstream asset located in western Louisiana's Haynesville Shale basin. The Haynesville acquisition builds on its substantial and growing presence in the US, including its June announcement of the largest offtake of US LNG from a single buyer — 5.5 million tonnes per year for 20 years — and the Blue Point low-carbon ammonia development project. Jera 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. According to Jeragm's website, the JV has a fleet of 18 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. The company's gross executed LNG trade volume reached about 46 million tons in fiscal 2023. Last year, Jera said it plans to invest 1-2 trillion yen in its LNG business by fiscal 2035. Source:www.lngprime.com

CHINA BOOSTS NOVEMBER GAS IMPORTS

China's natural gas imports, including pipeline gas and LNG, increased by 10.7 percent last month compared to November 2024, according to customs data. The data from the General Administration of Customs shows that natural gas imports reached 11.94 million tonnes in November. This compares to 10.79 million tonnes in November 2024 and 9.77 million tonnes in October 2025. China's gas imports reached 114.47 million tonnes in January-November, down 4.5 percent compared to the same period in 2024. The country paid approximately $50.9 billion for these imports, down 14.4 percent year-on-year. The customs data previously showed that China's natural gas imports rose by 9.9 percent to 131.69 million tonnes in 2024, while LNG imports increased by 7.7 percent to 76.65 million tonnes last year. Official data for only LNG imports in November this year has not yet been released. During January-October this year, China imported 53.15 million tonnes of LNG, a decrease of 16.2 percent compared to the same period last year. It is worth noting that Japan overtook China in January-October of this year as the world's largest LNG importer. Japan imported approximately 0.60 million tonnes more than China during the period. Source:www.lngprime.com

ITALY'S ADRIATIC LNG TERMINAL GETS 1200TH CARGO

Italy's Adriatic LNG import terminal, owned by VTTI and Snam, has received its 1,200th cargo of liquefied natural gas since its launch in 2009. Italy's Adriatic LNG import terminal, owned by VTTI and Snam, has received its 1,200th cargo of liquefied natural gas since its launch in 2009. Adriatic LNG announced the milestone shipment in a social media post on Friday. According to Adriatic LNG, the terminal sent 7.4 billion cbm of natural gas to the national grid in the first eleven months of 2025, equal to 14 percent of national demand. Moreover, the facility delivered over 108 billion cbm of gas since 2009. Adriatic LNG also noted that the terminal's annual regasification capacity has been increased from an initial 8 billion cbm to the current 10.4 billion cbm. The world's first offshore gravity-based LNG import terminal sits about 14 kilometers offshore of Porto Levante. Adriatic LNG sent 4.5 billion cubic meters of natural gas into the national pipeline network during January-June this year. The facility received 39 LNG carriers during the first half, mostly from Qatar and the US. In September, the terminal resumed full operations following the completion of maintenance activities. Adriatic LNG shut down the facility on August 1 for scheduled maintenance and to carry out plant modifications to further increase regasification capacity from 9.6 to 10.4 bcm. During the shutdown, maintenance activities on the loading arms and vaporizers were successfully completed. In December last year, Rotterdam-based storage terminal owner VTTI, co-owned by Vitol, IFM, and Adnoc, and Italian energy firm Snam completed their acquisition of Adriatic LNG. Italy's largest LNG terminal is now owned by VTTI and Snam with 70 percent and 30 percent ownership, respectively. Source:www.lngprime.com

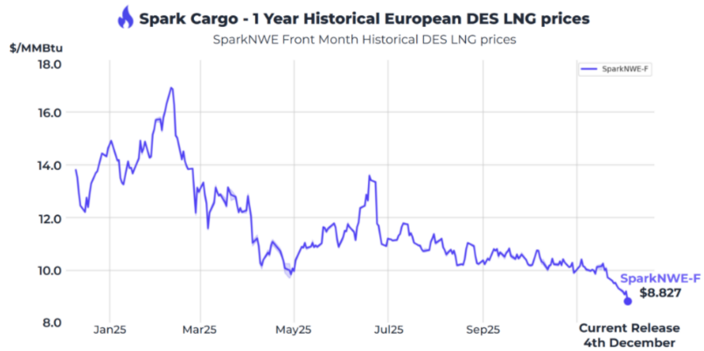
TOTALENERGIES BEGINS TRADING ORDINARY SHARES ON NYSE

French energy giant and LNG player TotalEnergies has started trading its ordinary shares on the New York Stock Exchange, replacing the listing of its American depositary receipts. TotalEnergies said on Monday that these ordinary shares trade under the same ticker symbol "TTE" as the one on Euronext and as the former ADR ticker. On October 30, the company had announced the termination of its ADRs program and the conversion of ADRs into ordinary shares, with each ADR exchangeable for one NYSE-listed ordinary share. As of December 8, 2025, TotalEnergies converted all outstanding ADRs into ordinary shares listed on the NYSE. In addition to this announcment, TotalEnergies said in a separate statement that it has signed an agreement with NEO NEXT Energy. Under the deal, TotalEnergies will merge its upstream business with NEO NEXT and become the leading shareholder in the expanded company, which will be renamed NEO NEXT+, with a 47.5 percent ownership. HitecVision holds 28.87 percent and Repsol UK holds 23.62 percent in the JV. With TotalEnergies as its leading shareholder, NEO NEXT+ will become the largest independent oil and gas producer in the UK with a production over 250,000 barrels of oil equivalent per day in 2026, according to the French firm. Compleion of the transaction is subject to customary conditions, including regulatory approvals and is expected during the first half of 2026. Source:www.lngprime.com

ATLANTIC LNG SHIPPING RATES DOWN THIS WEEK

Atlantic spot liquefied natural gas (LNG) shipping rates decreased this week for the first time since the beginning of October. Spark's data lead, Qasim Afghan, told LNG Prime on Friday that Spark30S (Atlantic) LNG freight rates decreased by $16,750 to $130,000 per day. Similarly, Spark25S (Pacific) rates dropped by $1,750 to $87,500 per day. "December has started in a slightly softer mood in the Atlantic, as the recent flurry of relatively prompt fixtures has relaxed into requirements a little further out into January and thus towards some lower rates. However, interestingly, the decline in levels hasn't been as rapid or as sharp as some may have expected," Fearnley LNG said in its weekly LNG report. The Oslo-based advisory and brokering firm said that although seasonal spikes have historically lasted little more than four weeks, whilst it's natural to expect a downturn before too long, the recent rise has not come on the back of a cold snap or a regional demand swing. "The main driver has been increased production, and this is not likely to reverse anytime soon, instead the market will be seeing the benefits of sharper optimisations and the delivery of more newbuildings to help rebalance the picture," Fearnley LNG said. "Meanwhile, the Pacific basin remains a little quiet with very few requirements or fixtures and rates holding firm. Instead, we look to the Middle East again as the region has returned to the foreground with a number of spot requirements and FOB cargo sales, and therefore firming rates," it said. "If it feels a little quiet just look left or right or give it a day or two, after all, it's still a very busy market out there," Fearnley LNG said.

European prices drop



In Europe, the SparkNWE DES LNG decreased compared to last week. "The SparkNWE DES LNG front-month price for January is assessed at $8.827/MMBtu this week, the lowest front-month DES LNG price for NW-Europe since April 2024. The basis to the TTF is assessed at -$0.44/MMBtu," Afghan said. "The US front-month arb (via COGH) has narrowed significantly week-on-week, currently pricing in at -$0.088/MMBtu and now only marginally pointing towards Europe," Afghan said. "The US front-month arb (via Panama) is now more strongly pointing to Asia, pricing in at $0.325/MMBtu," he said.Image: Spark

Data by Gas Infrastructure Europe (GIE) shows that volumes in gas storages in the EU dipped from last week and were 73.85 percent full on December 3, 2025.Gas storages were 77.21 percent full on November 26, 2025, and 84.15 percent full on December 3, 2024.

JKM

In Asia, JKM, the price for LNG cargoes delivered to Northeast Asia in January 2025 settled at $10.900/MMBtu on Thursday. Last week, JKM for January settled at 11.090/MMBtu on Friday, November 28. Front-month JKM dropped to 11.065/MMBtu on Monday, 11.000/MMBtu on Tuesday, and 10.985/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 high-$10s/MMBtu on November 28 from mid-$11s/MMBtu the previous weekend." "JKM remained on a downward trend early in the week due to end-users in Northeast Asia continuing to hold ample inventories amid weak demand. Toward the end of the week, prices rebounded modestly on uncertainty surrounding Ukraine-Russia peace negotiations and the potential for stronger winter demand. Overall, however, JKM largely hovered in high-$10s/MMBtu throughout the week," Jogmec said. Source:www.lngprime.com

US WEEKLY LNG EXPORTS REACH 37 CARGOES

US liquefied natural gas (LNG) plants sent 37 cargoes during the week ending December 3, according to the Energy Information Administration. EIA said in its weekly report, citing shipping data provided by Bloomberg Finance, that the total capacity of these 37 LNG vessels is 138 Bcf. Based on EIA's previous natural gas weekly reports, this is a new record and the highest number of LNG cargoes this year The agency did not release its weekly natural gas report last week due to holidays. During the week ending November 19, US LNG plants shipped 34 cargoes. Cheniere's Sabine Pass plant shipped nine LNG cargoes, and the company's Corpus Christi facility sent six shipments during the week ending December 3, according to the report. Moreover, Venture Global LNG's Plaquemines terminal sent eight shipments, and the Freeport LNG terminal and Sempra Infrastructure's Cameron LNG terminal each shipped five cargoes. Venture Global's Calcasieu Pass facility shipped three cargoes, while the Cove Point facility sent one cargo during the week under review. There were no exports from the Elba Island facility.

Henry Hub up

EIA reported that the Henry Hub spot price rose 28 cents from $4.59 per million British thermal units (MMBtu) last Wednesday to $4.87/MMBtu this Wednesday. According to the agency, most US trading hubs reflected spot prices ranging from $4/MMBtu to $5/MMBtu as of Wednesday. The December 2025 NYMEX contract expired November 25 at $4.424/MMBtu, down 13 cents from Wednesday, November 19. EIA said the price of the January 2026 NYMEX contract increased 44 cents, from $4.558/MMBtu last Wednesday to $4.995/MMBtu this Wednesday. The agency noted that near-month futures prices are at their highest since December 2022. The price of the 12-month futures contract strip averaging January 2026 through December 2026 climbed 26 cents to $4.302/MMBtu.

TTF averaged $9.66/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 30 cents to a weekly average of $11.04/MMBtu. Natural gas futures for delivery at the Title Transfer Facility (TTF) in the Netherlands decreased 49 cents to a weekly average of $9.66/MMBtu. In the same week last year (week ending December 4, 2024), the prices were $15.06/MMBtu in East Asia and $14.82/MMBtu at TTF, EIA said.

Source:www.lngprime.com

NFE SECURES FINAL APPROVAL FOR PUERTO RICO LNG SUPPLY DEAL

US LNG firm New Fortress Energy has secured final approval from the Financial Oversight and Management Board of Puerto Rico for its long-term LNG supply deal. NFE announced on Thursday that it received final approval for the seven-year gas supply agreement from the Financial Oversight and Management Board for Puerto Rico. Moreover, the contract secures the delivery of approximately 75 TBtu of natural gas to support the island's ongoing energy transformation initiatives, it said. Under the terms of the agreement, NFE will supply natural gas to help enhance grid stability and support "cleaner" power generation across Puerto Rico's energy system. The long-term arrangement builds on NFE's established presence in Puerto Rico and also reflects a shared commitment to improving energy resilience throughout the region, the company said. "This long-term partnership between Puerto Rico and NFE will greatly benefit the island," said Wes Edens, chairman and CEO of NFE. "We greatly appreciate Governor González-Colón's leadership and support during this process," he said. The Financial Oversight and Management Board of Puerto Rico recently announced that it has granted conditional approval to NFE for its long-term LNG supply deal. According to the Oversight Board, the proposed contract requires NFE to enter into an agreement with a third-party supplier in case NFE is unable to supply LNG or declares force majeure.

Altamira LNG volumes

In September, NFE reached an agreement on contract terms with the Third-Party Procurement Office and PREPA for the long-term supply of LNG to Puerto Rico. Pricing of the volumes supplied through the GSA is set at a blend of 115 percent of Henry Hub plus $7.95/MMBtu, excluding natural gas supplied to the units at San Juan 5 & 6 (which has historically consumed ~20 TBtu per year), the firm said. Instead, these volumes are priced at 115 percent of Henry Hub plus $6.50/MMBtu. The volumes under the GSA are expected to be supplied by LNG produced from NFE's 1.4 mtpa Fast LNG facility located offshore Altamira, Mexico. Source:www.lngprime.com

TWO QATARENERGY LNG CARRIERS NAMED IN SOUTH KOREA

South Korea's HD Hyundai Heavy Industries hosted a naming ceremony for two 174,000-cbm LNG carriers built as part of the massive QatarEnergy shipbuilding program. One vessel was named "Sharq" after an area east of Doha, Qatar's capital, while the other was dubbed "Shra'ouh" after a Qatari island, according to a statement by Japan's NYK. These are the seventh and eighth LNG carriers built by a consortium comprising NYK, K Line, Malaysia's MISC, and China's CLNG for QatarEnergy. These vessels are equipped with an X-DF 2.1 iCER engine and a reliquefaction device that effectively uses surplus boil-off gas. Sharq is scheduled to begin transporting LNG worldwide in December, while Shra'ouh is scheduled to commence service in January 2026. NYK will provide ship-management services for Shra'ouh. Before this, China's Hudong-Zhonghua hosted a naming ceremony in October for the fifth and sixth LNG carriers built by this consortium for QatarEnergy. Last year, QatarEnergy completed its massive LNG shipbuilding program, which includes the construction of 128 vessels. The program comprises 104 conventional and 24 QC-Max size ultra-modern vessels. South Korean yards and China's Hudong-Zhonghua will construct these 104 conventional vessels. Under the program, HD Hyundai Heavy will build 34 174,000-cbm LNG carriers, Samsung Heavy will build 33 vessels, Hanwha Ocean will build 25 vessels, while Hudong-Zhonghua will construct 12 ships. Source:www.lngprime.com

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