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LNG NEWS WEEKLY 21ST DECEMBER 2025

MISC PUTS TRIO OF LAID-UP LNG CARRIERS ON SALES BLOCK

But another LNG demolition candidate is withdrawn amid fresh opportunity. Malaysian shipowner MISC Group is selling three of its laid-up steam turbine-driven LNG carriers as it renews its fleet with more modern tonnage. MISC is inviting expressions of interest in the 137,100-cbm Puteri Firus Satu and Puteri Zamrud Satu (both built 2004), along with the 137,595-cbm Puteri Mutiara Satu (built 2005). The company appears to be offering the membrane-type ships for sale either as trading assets or demolition candidates. The Puteri Firus Satu and Puteri Zamrud Satu are laid up in Brunei Bay, Labuan, in East Malaysia, while the Puteri Mutiara Satu is parked up at Sungai Udang off Malacca. Kpler data shows the Puteri Zamrud Satu as having last lifted a cargo in early 2024, while the other two sister ships were trading earlier this year. Initial expressions of interest are due on Wednesday. Brokers said the Japanese-built vessels, largely employed lifting cargoes from Malaysia to Japan and South Korea, are available for inspection from next week through until mid-January before a bid deadline of 26 January. MISC has indicated that the vessels will be available for delivery, possibly in Malaysia, before March. Brokers said they would expect the trio, which are not among the top-50 oldest LNG carriers in the global fleet or the oldest under MISC's control, to be sold for recycling. They said there were some conversion projects in the market looking for tonnage, but the preference was largely for Moss-type vessels for these. Scrap sales for LNG carriers have been priced at below or around $20m, depending on vessel specifications. Breakers raised concerns earlier this year about disposing of membrane-type vessels due to the volume of perlite in their cargo tank insulation, which was proving difficult to handle due to its lightweight nature. MISC has taken the plunge on LNG carrier demolition this year. In October, the company sold the 130,405-cbm Puteri Delima and Puteri Nilam (both built 1995) for demolition. The

sales pushed up 2025's already record LNG carrier scrap tally, which currently stands at 15 vessels. Some brokers said they had been expecting higher for the year. They cited the recent charter rate rise for LNG carriers, which one said had deterred some owners from moving forward. This is despite rates for steam turbine vessels only moving to about $20,000 per day. In the past few days, one cash buyer said in a report that an LNG carrier had been circulated for recycling but was withdrawn as the sellers wanted to explore further trading options and chartering of the vessel. Brokers identified the sales candidate as a Seapeak LNG carrier — believed to be the 138,000-cbm Seapeak Madrid (built 2004) — which was circulated last week. The owner subsequently delayed moving forward on the deal. This week, shipbroker Howe Robinson said the average age of demolition for LNG carriers has dropped to about 22 to 24 years, compared with the historical 30 to 35 years. The broker said steam turbine vessels have lost competitiveness against modern two-stroke designs. But the broker said scrap prices have softened for LNG tonnage. Howe Robinson said it expects to see continued momentum on LNG carrier demolition in 2026, describing steam technology as "entering its terminal phase in LNG shipping". Source: www.Tradewinds.com

ADNOC L&S NAMES LATEST LNG CARRIER

A naming ceremony marked the delivery of 175,000-m^3 Al Sadaf, the fourth newbuild LNG carrier in ADNOC Logistics & Services' current programme. A naming ceremony in Abu Dhabi on 10 December 2025 marked the delivery of Al Sadaf, ADNOC Logistics & Services' fourth newbuild LNG carrier, with ADNOC Gas chief executive Fatema Al Nuaimi acting as the vessel's godmother alongside ADNOC Logistics & Services chief executive Captain Abdulkareem Al Masabi. Mr Al Masabi said the delivery demonstrated "disciplined execution" of the company's fleet renewal and expansion programme, and said each addition strengthened its ability to "capture new growth opportunities, enhance operational efficiency, and deliver value to our shareholders", while advancing "lower-carbon maritime logistics". ADNOC Logistics & Services said Al Sadaf has a capacity of 175,000 m^3 and is the fourth of six newbuild LNG carriers ordered at Jiangnan Shipyard in China, with the remaining two due for delivery in the first half of 2026. It said the vessel is equipped with "advanced energy-efficient technologies", including two dual-fuel main engines, and is designed to reduce methane emissions by up to 50% compared with earlier models. Ms Al Nuaimi said ADNOC Gas is "proud to work alongside" ADNOC Logistics & Services on the delivery and referred to the ongoing LNG berth upgrade project at Das Island, which she said increases berth capacity to accommodate LNG carriers of up to 180,000 m^3. In March, Riviera reported 175,000-m^3 *Al Shelila* delivered its first cargo to the repurposed floating storage unit (FSU) Ish, with the transfer carried out at -159°C, and said *Al Shelila* was delivered two months ahead of schedule in November 2024. Ish was built in 1995 as an LNG carrier and adapted into an FSU. ADNOC Logistics & Services posted 2024 revenue of US$3.6Bn and EBITDA of US$1.2Bn, and said its 2024 financial statement allocated more than US$4.0Bn to fleet expansion, "generating 340 years of contracted revenue". Source: www.rivieramm.com

WINTER LIFT KEEPS LNG CARRIER SPOT RATES FIRM

Broker data shows Atlantic spot LNG rates near US$100,000 per day while fleet expansion outpaces seaborne gas demand growth. Freight earnings for LNG carriers stayed firm into mid-December 2025, with broker indications placing 174,000-m^3 two-stroke headline rates at US$100,000 per day for both Atlantic intra-basin and trans-basin employment, and US$80,000 per day in the Pacific. For 160,000-m^3 tri-fuel diesel-electric (TFDE) tonnage, indications were US$80,000 per day in the Atlantic and US$70,000 per day in the Pacific. Clarksons put the average spot rate for a 174,000-m^3 two-stroke LNG carrier at US$95,000 per day, down 4% week-on-week

but more than 3.5 times the 2025 average; the equivalent 160,000-m³ TFDE rate stood at US$76,500 per day. Clarksons said sentiment in the East stayed subdued and rates softened, while West rates held steady as owners sought to preserve winter levels and charterers attempted to regain control. Ex-US Gulf rates stayed steady again during the week, with January 2026 contract of affreightment nominations being locked in and keeping prompt tonnage tight into the New Year, although Clarksons said there was limited momentum to lift levels further without fresh enquiries. Gas pricing stayed well below the 2022 extremes, but the regional spread still framed arbitrage and shipping economics. January hub price snapshot showed Henry Hub at US$4.135/MMBtu, with European and Asian benchmarks clustered around US$9-10/MMBtu. On the supply side, Clarksons data showed the LNG carrier fleet at 861 ships totalling 70.7M m³, up from 65.6M m³ at end-2024. The orderbook stood at 319 ships with 27.9M m³ of capacity, equivalent to roughly 40% of the in-service fleet, with 2.1M m³ scheduled for delivery in 2025, 9.5M m³ in 2026 and 16.4M m³ from 2027 onwards. On the demand side, Clarksons projected world seaborne gas trade at 602M tonnes in 2025, up 5% year-on-year. Near-term cargo signals included an Angola LNG DES sell tender for one cargo with a 28 December-7 January delivery window, and Deutsche Energy Terminal offering regasification capacity for Q1 2026 at its Wilhelmshaven 1 and 3 terminals. Golar also reported its *FLNG Hilli* had produced 10M tonnes per annum since start-up in 2018. Source: www.rivieramm.com

PEMBINA, OVINTIV INK CEDAR LNG DEAL

Canada's Pembina Pipeline and US oil and gas producer Ovintiv have signed a 12-year agreement for 0.5 million tonnes per annum of Pembina's liquefaction capacity at the Cedar LNG facility on Canada's West Coast. Pembina and Ovintiv announced the deal in separate statements on Monday. The supplies will start with the launch of commercial operations at Cedar LNG, anticipated in late 2028. Ovintiv, one of Canada's largest natural gas producers, said that this deal will enable the company with access to additional export markets, complementary to the company's existing portfolio of natural gas transportation arrangements. Export from the west coast of Canada offers the shortest shipping distance to Asian LNG markets from North America, Ovintiv noted. Similar in structure to the previously announced Petronas agreement for 1 mtpa, the agreement with Ovintiv is a synthetic liquefaction service structure under which Pembina will provide transportation and liquefaction capacity to Ovintiv and receive a stable long-term, take-or-pay revenue stream with the potential for incremental value enhancement, Pembina said. Following the agreement with Ovintiv, Pembina has now remarketed the full 1.5 mtpa of its Cedar LNG capacity to third parties. The Canadian company previously signed a 20-year take-or-pay liquefaction tolling service agreement for 1.5 mtpa of LNG to support the final investment decision on Cedar LNG in June 2024 and ultimately maintain key project timing and economic parameters, with the expectation of remarketing the capacity at a later stage.

$4 billion

The $4 billion Cedar LNG project remains on time and on budget, with an expected in-service date in late 2028, Pembina said. The Haisla Nation has a 50.1 percent stake while Pembina owns 49.9 percent in the project which includes the construction of a floating LNG facility with a nameplate capacity of 3.3 mtpa, located in the traditional territory of the Haisla Nation. In June, South Korea's Samsung Heavy Industries officially started building Cedar's FLNG, which will be installed in Kitimat. Cedar LNG said that the Haisla Nation has chosen "megúgu" as the name for the floating LNG facility. Once complete, the vessel will be transported from South Korea to the Cedar LNG site in Haisla traditional territory. Source: www.lngprime.com

GERMAN LNG TERMINAL OPERATOR TO HOLD NEW CAPACITY AUCTION

German LNG terminal operator Deutsche Energy Terminal will once again hold auctions for regasification capacity after none of the offered regasification slots were booked in its latest capacity auction. "On December 9 and 10, 2025, the remaining reserve capacities totaling 27 slots were once again offered to the market. No slots were allocated in this round," DET said in a statement. Starting December 22, 2025, DET will once again offer remaining reserve capacities for the first and second quarters of 2026 at the Wilhelmshaven 01 and 02 terminals at a reserve price of €0.66 per MMBtu ($0.66/MMBtu), DET said. The state-owned firm did not provide further details. Last month, DET also received no offers for the slots. Capacities were offered for the first time at a minimum price of 0.56 €/MMBtu for the LNG terminals Wilhelmshaven 01 and Wilhelmshaven 02. DET said this involved remaining terminal capacities for December 2025, quarters 1, 2, and 4 of 2026, and the first quarter of 2027, for a total of 28 regasification slots. Before this auction, DET allocated all of the offered January-May 2026 regasification slots at its FSRU-based facility in Brunsbüttel. The firm said that a total of 58 million MMBtu – equivalent to 16 slots, each with a standard size of 3.6 million MMBtu – were successfully allocated. Moreover, the auction, conducted via the digital PRISMA platform, achieved an average price of €0.66/MMBtu.

DET's LNG terminals

DET's second FSRU-based LNG terminal in Wilhelmshaven recently resumed operations following a brief maintenance period. Excelerate's 138,000-cbm FSRU Excelsior did not have to leave its berth at the island pier and resumed regular operations on December 2. DET launched commercial operations at its second FSRU-based terminal in Wilhelmshaven in August. In May, the 2024-built 174,000-cbm Energy Endurance delivered the commissioning cargo to FSRU Excelsior in Wilhelmshaven from Venture Global LNG's Plaquemines LNG export plant in Louisiana. The chartered FSRU is located two kilometers south of the Wilhelmshaven 1 terminal. It is moored at an island jetty, completed last year, and located about 1.5 km from the shore. The 170,000-cbm FSRU Hoegh Gannet, which serves the Elbehafen LNG import terminal in Germany's Brunsbüttel, also recently returned from the Danish Fayard shipyard. During its planned two-month stay at the Fayard shipyard, the FSRU was fitted with catalytic converters to further reduce air pollutant emissions and comply with the requirements of the 44th Federal Immission Control Ordinance, according to DET. Source: www.lngprime.com

YPF EXTENDS ESCOBAR LNG JV WITH ENARSA

Argentina's state-owned oil and gas company YPF has extended its joint venture agreement with compatriot LNG importer Energia Argentina (Enarsa) for the Escobar FSRU-based import terminal in the Buenos Aires region. According to a US SEC filing, YPF said that the company's audit committee issued its opinion regarding the extension of the joint venture contract LNG Escobar until January 31, 2029. The committee concluded that the "terms and conditions thereof are in accordance with the normal and customary market standards for agreements entered into in similar transactions between independent parties." YPF did not provide further details. Launched in 2011, GNL Escobar (GNLE) is located on the Parana River, about 30 miles outside Buenos Aires. YPF and Enarsa operate the facility via a 50/50 joint venture. Excelerate Energy's 150,900-cbm Expedient FSRU serves the LNG import terminal. According to Enarsa's website, the company purchased 27 LNG cargoes for delivery to this facility via four separate tenders this year. The cargoes were purchased for delivery between March and July. A unit of UK-based energy giant BP won tenders to provide 20 of these cargoes, while a unit of French energy giant TotalEnergies won tenders to provide seven cargoes. The shipments, worth approximately $698 million, were sourced from

Trinidad and Tobago's Point Fortin LNG facility (15 cargoes) and the US (11 cargoes). Argentina imports LNG despite its vast Vaca Muerta shale gas resources. YPF and its partners are working on the giant Argentina LNG export project with a capacity of up to 30 million mt. Argentina's Southern Energy, owned by Pan American Energy, YPF, Pampa Energia, Harbour Energy, and Golar LNG, took a final investment decision on the second floating LNG production unit in August this year. SESA will install two converted FLNGs owned by Golar LNG in Argentina. Source: www.lngprime.com

HUDONG-ZHONGHUA FLOATS OUT LNG CARRIER DUO

Chinese shipbuilder Hudong-Zhonghua has floated out two new large liquefied natural gas carriers, bringing the total to 10 LNG carriers launched this year. According to a statement by Hudung-Zhonghua, the company launched the two LNG carriers on December 16. The shipbuilder said the LNG carriers in question are Petronas project vessel No. 3 (H1896A) and QatarEnergy project vessel No. 10 (H1794A). With this, Hudong-Zhonghua has met its 2025 goal of launching 10 LNG carriers, as part of its plans to double LNG carrier construction capacity. The Chinese shipbuilder also delivered a record number of LNG carriers this year. Last month, Hudong-Zhongua delivered the ninth large LNG carrier this year, setting a new record for the Chinese shipbuilding industry. The vessel is the 174,000-cbm LNG carrier, Qingcheng, built for owner Cosco Shipping Energy Transportation and charterer PetroChina. In addition to this vessel, Hudong-Zhonghua recently delivered the 174,000-cbm Idd Al Shargi, its tenth LNG carrier in 2025. This LNG carrier was ordered by a consortium comprising Japan's NYK, K Line, Malaysia's MISC, and China's CLNG for QatarEnergy. Source: www.lngprime.com

JAPAN'S LNG IMPORTS DECLINE IN NOVEMBER

Japan's liquefied natural gas (LNG) imports dropped by 6.3 percent in November compared to the same month last year, according to provisional data released by the country's Ministry of Finance. The country's LNG imports decreased to 4.73 million tonnes last month compared to 5.05 million tonnes in November 2024. LNG imports also dropped compared to 5.84 million tonnes in the prior month, which rose by 10.5 percent year-on-year. Japan's coal imports for power generation increased in November compared to the same month last year. The ministry's data shows that coal imports were up by 2.9 percent to 8.67 million tonnes.

LNG import bill down

The November LNG import bill, which was about $2.56 billion, dropped by 17.7 percent compared to the same month last year. JOGMEC said in its preliminary report last week that the average price of spot LNG cargoes for delivery to Japan contracted in November 2025 and scheduled to be delivered from the month onward (contract-based price) was $11.2/MMBtu. Moreover, the average price of spot LNG cargoes that were delivered in Japan within the month of November 2025 regardless of the month when the contracts were made (arrival-based price) was $10.9/MMBtu. The confirmed figures for October 2025 were not changed from the preliminary figures, with the contract-based price at $11.1/MMBtu, and the arrival-based price at $11.5/MMBtu, JOGMEC said.

LNG inventories

METI previously announced that Japan's LNG inventories for power generation stood at 1.98 million tonnes on November 2, up from 1.897 million tonnes the previous week. According to METI, LNG inventories stood at 1.95 million tonnes on November 9, 2.24 million tonnes on November 16, 2.13 million tonnes on November 23, 2.07 million tonnes on November 30, 2.18 million tonnes on December 7, and 2.15 million tonnes on December 14.

Deliveries

As per LNG shipments going to Japan in November, deliveries from Asia dropped by 19.6 percent year-on-year to 1 million tonnes, the ministry's data shows. Middle East LNG shipments decreased by 13.9 percent to 409,000 tonnes in November. Moreover, shipments from Russia decreased by 6.8 percent to 446,000 tonnes, while US deliveries dropped by 26.5 percent to 385,000 tonnes in November.

China and Japan

Japan, the world's second-largest LNG importer, took 65.89 million tonnes of LNG last year, down 0.4 percent year-on-year, while China remained the top LNG importer and its imports increased by 7.7 percent to 76.65 million tonnes last year. However, Japan took over the spot of the world's largest LNG importer from China in the first ten months of this year. China's official data on November LNG imports are not yet available, but the country increased its gas imports in November. 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. Japan imported approximately 0.60 million tonnes more than China during the period. Source: www.lngprime.com

ZHOUSHAN CHANGHONG, MSC GET DNV OK FOR MULTI-FUEL CONTAINER VESSEL

China's Zhoushan Changhong International Shipyard and CIMC ORIC have received an approval in principle from DNV for a new multi-fuel-ready ultra-large container ship design developed in partnership with Switzerland-based shipping giant MSC. DNV said in a statement on Tuesday that the proposed 21,700-teu container ship design enables the shipyard to accommodate an owner's varying preferences for alternative fuels. In addition to the widely utilized LNG engines, different engine technologies, including the latest generation of ammonia-fueled main engines are now available to be integrated into the design. DNV noted that a major challenge is the tank system, as no combined solution exists for storing both LNG and ammonia in the required quantities. This challenge was addressed by developing an oversized, specialized pype C tank for ammonia, positioned between the commonly used type B/C or membrane LNG tank technologies, according to the classification society. Moreover, the hull design, with a new vertical bow, optimized stern, and hull lines, alongside low-resistance coatings, high-efficiency propellers, and energy-saving hydrodynamic features, targets improved fuel efficiency, with validation through CFD simulations and model tests, it said. MSC is one of the world's largest backers of LNG as fuel. Zhoushan Changhong previously said that MSC has 36 LNG dual-fuel vessels on order at the yard. "We are pleased to support Zhoushan Changhong International and CIMC ORIC with our extensive experience in LNG dual-fuel vessels as they expand their product portfolio to include a broader range of alternative fuels," Giuseppe Gargiulo, MSC's head of newbuildings said. "Although LNG remains the most proven fuel for MSC to operate container ships at this time, the insights gained from this joint project will also help drive innovation for future efficient dual-fuel powered container ships and allow MSC to follow future options and be open for other technologies," Gargulo said. Source: www.lngprime.com

ST LNG SEEKS DOE APPROVAL FOR US FLOATING LNG PROJECT

ST LNG is seeking approval from the US Department of Energy to export LNG to FTA and non-FTA nations from its proposed floating liquefaction project with a capacity of up to 8.4 mtpa offshore Matagorda, Texas. The company submitted its application to DOE on December 10. Earlier this year, the Maritime Administration (MARAD) and the US Coast Guard (USCG) received an application from ST LNG for the proposed development. ST LNG is requesting long-term, multi-contract authorization from DOE to export LNG in an amount

of up to approximately 460 billion cubic feet of natural gas per year (equivalent to approximately 8.4 million metric tons per annum) from its proposed deepwater port (DWP) export project to be located off the southeast coast of Matagorda. The company requests authorization, on a non-additive basis, to export LNG to both countries with which the US has a free trade agreement (FTA) requiring national treatment for trade in natural gas, and any country that lacks an FTA with the US requiring national treatment for trade in natural gas. Moreover, ST LNG seeks such authorization both on its own behalf and as agent for other entities who may hold title to the LNG at the point of export. Consistent with the DOE's term extension policy statement, ST LNG requests authorization for a term extending through December 31, 2050, and DOE's past practice, to allow three additional years to export the approved volume of LNG from the project.

FID in 2026?

According to the project timeline submitted with the application, ST LNG expects to receive approval from MARAD by June 2026 while continuing to work on project financing. Following approvals, ST LNG could reach a final investment decision as early as the second quarter of 2026. The company expects that it could start loading LNG from the first phase of the project in 2029. ST LNG plans to develop the project in four phases, with each phase producing approximately 2.1 mtpa of LNG. The launch of the second phase is expected in March 2031, the third in September 2032, and the fourth in March 2034. Each phase would include three large platforms (a gas treatment platform, an LNG liquefaction platform, and an accommodations and utility platform), one LNG transfer platform, and a dolphin mooring system. The project would also include floating storage units (FSUs) for each of the phases. ST LNG intends to acquire four existing LNG carriers, which would be converted to serve as FSUs.

Pipeline

Moreover, the project would involve constructing a lateral pipeline approximately five kilometers in length that will connect to an existing offshore pipeline in vicinity of the project. Under the base-case scenario, the project would require an estimated total of 1,260 million standard cubic feet per day of feed gas to process and export approximately 8.4 mtpa of LNG. The intended plan of service for supply of natural gas feedstock for the project facility includes building a short lateral from the supply header of the facility to Transco's offshore system, approximately 10 miles offshore near Brazos Block 450. The Transco offshore system consists of a 36-inch and 30-inch pipeline at that location. ST LNG's intention to interconnect the project into one of these offshore headers to receive gas by way of the Transco system from both the Katy and Tres Palacios gas supply hubs. ST LNG also said in the application that it anticipates entering one or more long-term of more than two years and up to twenty years contractual agreements with vendors and customers for natural gas liquefaction and LNG export services.

Management

ST LNG's website shows that Sharad Tak is the founder and CEO of the company, Alap Shah is the president, and Barry Reisig is the CFO. Tak has more than 40 years of experience as an entrepreneur, while Shah was previously New Fortress Energy's managing director of FLNG development, the website shows. Shah conceptualized and executed NFE's FAST LNG program involving multiple liquefaction trains on various marine infrastructures from 2021-2024. The first train of 1.4 mtpa is installed and commissioned offshore Altamira, Mexico, on jack-up rigs. Source: www.lngprime.com

BW CONFIRMS THREE-TANK LNG CARRIER MOVE

BW LNG, a unit of Singapore-based gas shipping giant BW, confirmed to LNG Prime on Monday that it is working with GTT, DNV, and HD Hyundai Group to adopt a new three-tank LNG carrier design. LNG Prime reported last week, citing shipbuilding sources, that BW's recently ordered large LNG carriers are expected to feature three LNG tanks instead of four, marking an industry first. BW LNG recently placed an order for two LNG carriers at South Korea's HD Hyundai Samho. The two new vessels (H8340 and H8341) will each have a capacity of 177,000 cbm, and not 174,000 cbm, and are scheduled for delivery in 2028. BW said on Monday in an emailed statement that the design, which is an extension of GTT's proven Mark III cargo containment system, is based on three cargo tanks with a combined capacity of about 177,000 cbm and a low passive boil-off of 0.08 percent/volume per day. According to BW, the design offers greater cargo capacity (additional 3,000 cbm) without changing principle dimensions from the standard 174,000 cbm design, "thus offering our customers the lowest possible unit freight cost without compromising at all on terminal compatibility." "We are carefully evaluating considerations, including structural integrity and trading flexibility. We have not found meaningful limitations, having analyzed the trading pattern of hundreds of cargoes," BW said. Combining the tank design with a large reliquefaction system and the newest and most efficient version of the X-DF engine from WinGD, BW said it looks forward to discussing the new and innovative design with clients in the time to come. Yngvil Åsheim, CEO of BW LNG says, "With ever-increasing demands from the industry and clients for efficiency, flexibility and lowest possible emissions, we have to be at the forefront of technology adaptation." "While this design is an evolvement of existing proven design, it offers additional benefits representing the future," Åsheim said.

29 LNG carriers

With this new order, BW LNG's fleet now includes 29 vessels, including nine steam carriers built between 2004 and 2008, BW's website shows. In 2022, BW LNG confirmed orders for four 174,000-cbm ME-GI LNG carriers at Hanwha Ocean, previously known as DSME. The company has two more of these vessels under construction and scheduled for delivery next year. In addition to LNG carriers, BW LNG also operates four FSRUs. Source: www.lngprime.com

SINGAPORE LNG BUNKERING VOLUMES RISE IN NOVEMBER

Singapore's monthly LNG bunkering sales doubled in November compared to the same month last year, according to Singapore's Maritime and Port Authority. Preliminary bunkering data on MPA's website shows LNG bunkering sales in the world's largest bunkering port reached 55,040 mt last month. This compares to 27,500 mt in November 2024 and 60,600 mt in October this year. During January-November, Singapore LNG bunkering volumes reached 516,780 mt, a rise of 25.2 percent compared to 412,640 mt in the same period last year. In 2024, LNG bunkering volumes surged 318.5 percent to 463,948 mt. This compares to 110,850 mt in 2023, when LNG bunkering sales jumped compared to 16,300 mt in 2022 and 49,190 mt in 2021. LNG bunkering volumes in Singapore increased due to new bunkering vessels working in the Singapore port, the growth of the global fleet of LNG-powered vessels, and lower LNG fuel prices. In addition, MPA is currently looking for ways to scale up use of LNG as a marine fuel in the Port of Singapore. In December, it launched an expression of interest (EOI) to invite interested parties to submit a proposal(s) that would allow MPA to better understand the potential for scaling up of sea-based reloading of LNG for use as a marine fuel. MPA said in April this year that it received 14 proposals under its EOI to scale up the supply of LNG as marine fuel. At present, the port of Singapore is served by three licensed LNG bunker suppliers

and hosts three LNG bunkering vessels which provide ship-to-ship fueling operations. The bunkering vessels are the 7,500-cbm FueLNG Bellina, the 18,000-cbm FueLNG Venosa, and the 12,000-cbm Brassavola. Source: www.lngprime.com

GOLAR'S FLNG HILLI IN NEW PRODUCTION MILESTONE

Golar LNG's 2.4 mtpa FLNG Hilli has reached a new production milestone offshore Cameroon's Kribi. The FLNG has produced 10 million mt of LNG since it started operations in 2018. This was announced on Sunday by Asle Pettersen, Golar's asset manager FLNG, and other Golar employees via social media. In December 2024, Golar took full ownership of the FLNG after completing deals worth $90.2 million with Seatrium and Black & Veatch. Before this, Golar completed its deal with US LNG player NFE to buy the 50 percent interest in trains 1 and 2 of the FLNG in 2023. Hilli is currently contracted to Perenco in Cameroon, until contract expiry in July 2026. Following the completion of its contract in Cameroon, the FLNG will relocate to Argentina to start a 20-year contract for Southern Energy, a consortium of natural gas producers in Argentina. In July 2024, Golar entered into definitive agreements with Argentina's Pan American Energy for a 20-year deployment of FLNG Hilli. Pan American Energy, Golar LNG, YPF, Pampa Energia, and Harbour Energy took a final investment decision for the Southern Energy FLNG project in May this year. With this, all conditions were fulfilled for the 20-year re-deployment charter of FLNG Hilli. Singapore's Seatrium secured a contract from a unit of Golar to upgrade the latter's FLNG Hilli, ahead of its new contract in Argentina in 2027. The scope of work includes engineering and procurement of long-lead items, repair and life extension, and winterisation of the vessel, as well as the installation of a new soft-yoke mooring system. Source:www.lngprime.com

CHEVRON SEALS HUNGARIAN LNG SUPPLY DEAL

US energy giant Chevron has signed a five-year liquefied natural gas (LNG) supply deal with Hungarian energy company MVM. Hungary's foreign minister, Peter Szijjarto, announced the signing of the deal in a social media post on Tuesday. "We have reached an important milestone in American-Hungarian energy cooperation by signing a contract for 400 million cubic metres of LNG a year," he said. Szijjarto said this means that over the next five years, two bcm of American LNG will arrive in Hungary. "We are interested in purchasing energy from as many sources and via as many routes as possible, ensuring the lowest prices," he said. Szijjarto did not say that Chevron and MVM signed the deals, but several local media reports and images show that the deal was signed by Chevron and MVM.

LNG deals

Before this deal, French energy firm Engie signed a deal with Hungarian gas trader MVM CEEnergy to supply the latter with LNG for 10 years. Szijjarto said this is Hungary's "longest-term LNG contract." Under the deal, Hungary will buy 4 bcm of gas over 10 years from 2028. In September, UK-based LNG giant Shell also signed a natural gas supply deal with MVM CEEnergy. This agreement is for two billion cubic meters of natural gas for ten years, starting from 2026. In 2020, Shell signed a supply deal with Hungary to supply the nation with LNG via the Croatian Krk FSRU-based LNG import terminal. Under the deal, Hungary buys 250 million cubic metres of gas equivalent per annum for a period of six years. This was the first time for Hungary to enter a long-term deal with a Western energy company. The country has previously only imported Russian pipeline gas under long-term deals with Gazprom and its export arm. MVM CEEnergy Croatia is one of the largest users of the Croatian FSRU. The firm imports natural gas through the Hungary-Croatia interconnector and the Slovenia-Croatia interconnector, ensuring diversification of supply sources. Source:www.lngprime.com

GERMAN LNG TERMINAL OPERATOR TO HOLD NEW CAPACITY AUCTION

German LNG terminal operator Deutsche Energy Terminal will once again hold auctions for regasification capacity after none of the offered regasification slots were booked in its latest capacity auction. "On December 9 and 10, 2025, the remaining reserve capacities totaling 27 slots were once again offered to the market. No slots were allocated in this round," DET said in a statement. Starting December 22, 2025, DET will once again offer remaining reserve capacities for the first and second quarters of 2026 at the Wilhelmshaven 01 and 02 terminals at a reserve price of €0.66 per MMBtu ($0.66/MMBtu), DET said. The state-owned firm did not provide further details. Last month, DET also received no offers for the slots. Capacities were offered for the first time at a minimum price of 0.56 €/MMBtu for the LNG terminals Wilhelmshaven 01 and Wilhelmshaven 02. DET said this involved remaining terminal capacities for December 2025, quarters 1, 2, and 4 of 2026, and the first quarter of 2027, for a total of 28 regasification slots. Before this auction, DET allocated all of the offered January-May 2026 regasification slots at its FSRU-based facility in Brunsbüttel. The firm said that a total of 58 million MMBtu – equivalent to 16 slots, each with a standard size of 3.6 million MMBtu – were successfully allocated. Moreover, the auction, conducted via the digital PRISMA platform, achieved an average price of €0.66/MMBtu.

DET's LNG terminals

DET's second FSRU-based LNG terminal in Wilhelmshaven recently resumed operations following a brief maintenance period. Excelerate's 138,000-cbm FSRU Excelsior did not have to leave its berth at the island pier and resumed regular operations on December 2. DET launched commercial operations at its second FSRU-based terminal in Wilhelmshaven in August. In May, the 2024-built 174,000-cbm Energy Endurance delivered the commissioning cargo to FSRU Excelsior in Wilhelmshaven from Venture Global LNG's Plaquemines LNG export plant in Louisiana. The chartered FSRU is located two kilometers south of the Wilhelmshaven 1 terminal. It is moored at an island jetty, completed last year, and located about 1.5 km from the shore. The 170,000-cbm FSRU Hoegh Gannet, which serves the Elbehafen LNG import terminal in Germany's Brunsbüttel, also recently returned from the Danish Fayard shipyard. During its planned two-month stay at the Fayard shipyard, the FSRU was fitted with catalytic converters to further reduce air pollutant emissions and comply with the requirements of the 44th Federal Immission Control Ordinance, according to DET. Source:www.lngprime.com

WAN HAI ORDERS LNG-POWERED CONTAINER VESSELS IN CHINA

Taiwan's Wan Hai Lines has decided to order six LNG dual-fuel container vessels from China's Huangpu Wenchong Shipbuilding. Wan Hai announced in a stock exchange filing on Tuesday that its board of directors approved the order for six "LNG dual-fuel ready full-container vessels with capacity around 6,000 TEU." This could mean the vessels will be LNG-ready rather than LNG dual-fuel, but Wan Hai did not provide further information. According to the shipping firm, the average price per unit is between $75.2 million and $82 million. This puts the total price between $451.2 million and $492 million. Wan Hai did not provide further information. These container vessels are expected to be the first LNG dual-fuel vessels in Wan Hai's fleet. Earlier this year, Wan Hai Lines was reported to be modifying an order for methanol-ready containerships in South Korea to enable the vessels to run on LNG. The change in order to LNG fuel included eight methanol dual-fuel ready vessels with a capacity of 16,000 TEU. Four of these ships will be built by Samsung Heavy and four by HD Hyundai Samho. However, shipbuilding sources said that Wan Hai ultimately decided to stick with the methanol option for these newbuilds. DNV's latest data shows 833 LNG-powered ships in operation and 624 LNG-fueled vessels on order. Of these, 224 LNG-

powered containerships and 121 LNG-powered car carriers are in operation. As per vessels on order, LNG-powered containerships account for a significant share of the total, with 374 units. Source:www.lngprime.com

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