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TURKEY HINTS AT EXPANSION OF LNG IMPORT FACILITIES AS IT INKS FRESH SUPPLY DEALS

Europe's fourth-largest gas buyer is expecting a tripling of demand. Energy-hungry Turkey is looking at expanding its LNG infrastructure to meet rising energy demand, and has signed two new purchase deals. Speaking at the World LNG Summit & Awards in Istanbul, US consul general Michael Lally said Turkey is looking at investments in floating storage and regasification units and expanding its transmission strategy. Lally said this supports the country's ambition to serve as a regional energy hub. Minister of energy & natural resources Alparslan Bayraktar said Turkey is one of the fastest-growing LNG markets in the world and is now the fourth-largest gas buyer in Europe. He said that in 2016, Turkey anticipated the LNG supply glut and had developed its strategy to increase its regasification capacity and sign long-term contracts. This year, it has signed contracts to buy a total of 106bn cbm of LNG, including deals it would sign at the summit. On Wednesday, Botas signed two new deals at the event. The state energy company will buy 6bn cbm from Germany's SEFE (Securing Energy for Europe). It also signed a 10-year deal with Italy's Eni to buy 5bn cbm. In both deals, the LNG will be supplied over 10 consecutive winter seasons starting from 2028. Turkey currently boasts five LNG receiving terminals. There are three FSRUs — the 180,000-cbm Vasant 1 (built 2020), 170,000-cbm Ertugrul Gazi (built 2021) and Turquoise P (built 2019). It also imports cargoes through two land-based terminals — EgeGaz Aliaga LNG near Izmir on the western coast and Marmara Ereglisi on the northern coast of the Sea of Marmara. Botas deputy chief executive Mithat Aydin said together these facilities supply more than 160bn cbm of gas, adding that this may be extended. Turkey has boosted its LNG regasification capacity from 34m cbm per day in 2016 to 161m cbm this year as part of

efforts to diversify its energy sources and move away from pipeline gas. Bayraktar said on Saturday that the country can now meet almost half of its daily natural gas needs with LNG imports. The minister said Turkey's power demand tripled over the past two decades and it is expected to triple again in the next three decades, although the pace of demand is difficult to predict. He is keen for Turkey to become a carbon-neutral economy by the middle of the century — the country is hosting the next COP31 meeting in 2026 — but said oil and gas remain a key part of its energy mix. Bayraktar said Turkey, which is also developing its domestic gas production, pipeline imports and storage, is committed to becoming a regional gas centre. Botas chairman Abdulvahit Fidan said: "Our work does not stop at Turkey's borders", explaining that the company now trades gas with more than 34 countries. He said LNG has a growing share in the energy mix and its portfolio is expanding. Botas is working hard to develop existing infrastructure and is looking at new technologies and hydrogen for the future. Source: www.Tradewinds.com

SEAPEAK UPS 2025 LNG DEMOLITION TALLY TO 15 AS ANOTHER STEAMSHIP IS SOLD

Owner sends 22-year-old vessel for recycling despite market rate rise. Seapeak has sold a steam turbine-driven LNG carrier for demolition, bringing the total sent for scrap in this sector to 15 vessels this year. Brokers said the 138,423-cbm Seapeak Asia (ex-Seapeak Catalunya, built 2003) has been sold for recycling in Bangladesh. They quoted a price of $420 per ldt on the 29,686-ldt vessel, which would indicate a sales level of $12.5m. The Seapeak Asia is reported to have 880 tonnes of bunkers remaining on board, which would probably nudge the returns higher. A Seapeak spokesperson confirmed the sale to TradeWinds. The Stonepeak Infrastructure Partners-controlled company has been open about its decision to lay up three of its seven steamships after they redelivered from long-term charters. It said previously that it might sell the vessels this year. At the time, the company did not name the trio, but TradeWinds identified them as the Seapeak Catalunya, plus the 137,814-cbm Seapeak Hispania (built 2002) and 137,814-cbm Seapeak Madrid (built 2004). The company reduced its hire rate forecasts on the vessels and cut its estimates of their useful lives from 35 to 25 years, citing an oversupply and waning charterer interest due to their less efficient design. It is understood that it hopes to redeploy the other two vessels, which are currently laid up in Asia. The remaining four steamships in the fleet are scheduled to complete their long-term charter contracts between late 2026 and mid-2029. The sale of the Seapeak Asia brings the number of LNG carriers sold for demolition this year to 15 — a record high for the sector, but a total that some observers had forecast could exceed 20. Brokers working on the sale of secondhand LNG tonnage have reported a slowdown in activity as market players took a second look at prospects for their vessels amid the rate rise of the past two weeks. This has taken levels for steam turbine vessels up from around $5,000 per day at the beginning of October to closing November out at nearly $30,000 per day in the West. These rates, however, are still way below those for tri-fuel diesel-electric ships and modern two-stroke vessels, and there are doubts about how long the rate rally will continue into the New Year. The steamers remain the oldest, smallest and least efficient in the global fleet, and all of this year's LNG scrap sales have been steamships. This sub-sector of the LNG fleet is also being confronted by a wave of newbuilding deliveries as many of their number are redelivered from long-term contracts, leaving them less able to compete for trading business. Source :www.tradewindsnews.com

ENI LAUNCHES CONGO LNG PHASE 2 AHEAD OF SCHEDULE

Phase 2 of its Congo LNG project is underway, Italy-headquartered oil and gas major Eni said. Eni's floating liquefaction unit Nguya FLNG has arrived offshore central Africa's western coast and gas has been introduced into the new offshore infrastructure system, according to the company. Eni said its goal is to export the first LNG cargo from the project in early 2026. Congo LNG Phase 2 includes three production platforms as well as a dedicated gas treatment, separation and compression unit, Scarabeo 5, that was converted from a drilling rig, and now Nguya FLNG, used for liquefaction and export. The combined infrastructure on site now brings the overall project's capacity to 3M tonnes per annum, equivalent to 4.5Bn m3 per year, according to Eni. "This integrated configuration enables the full development of gas resources from the offshore Nené and Litchendjili fields, in the Marine XII licence, and ensures flexible, phased management of volumes, guaranteeing a steady flow to both the Tango FLNG unit, operational since late 2023, and Nguya FLNG," Eni said. "Phase 2 has come on stream ahead of the project schedule, just 35 months after construction of Nguya FLNG began." According to Eni, Nguya FLNG, at 376-m long and 60-m wide, is designed to process gases of differing composition, supporting the potential development of additional fields in the area. The FLNG had its sail away ceremony at the Wison New Energies Nantong shipyard in Shanghai, China, earlier in 2025. Congo LNG is structured in phases, with Nguya FLNG forming part of a planned expansion phase. The company noted the project will enhance LNG output from the area as further phases are brought online, with the vessel's design making it suitable for the development of future fields. Source: www.rivieramm.com

EU FORMALISES RUSSIAN LNG BAN BY END-2026, MANDATES NATIONAL DIVERSIFICATION PLANS

The European Union has moved forward with its plan to ban Russian gas, with imports set to be fully phased out by late 2027, prompting analysts to suggest Moscow may now redirect its exports to Asia. The European Council and the European Parliament reached a provisional agreement on the new regulation, which introduces a legally binding, step-by-step prohibition on Russian natural gas imports. Under the plan, LNG imports from Russia will be fully banned by the end of 2026, followed by pipeline gas in Q3 2027. "Today, we enter the era of Europe's full energy independence from Russia," European Commission president Ursula von der Leyen said. "By depleting Putin's war chest, we stand in solidarity with Ukraine and set our sights on new energy partnerships and opportunities for the sector." Denmark's climate, energy and utilities minister Lars Aagaard welcomed the deal, calling it "a big win for us and for all of Europe," and describing the permanent ban as a major step in ending the EU's dependence on Russian energy.

Main provisions of the agreement

Under the regulation, imports of Russian pipeline gas and LNG will be prohibited six weeks after the regulation enters into force, with transition periods for existing contracts. For short-term supply contracts signed before 17 June 2025, the ban on LNG imports will apply from 25 April 2026, and on pipeline gas from 17 June 2026. For long-term LNG contracts, the prohibition will apply from 1 January 2027, aligning with the EU's 19th sanctions package. Long-term pipeline gas contracts will be banned from 30 September 2027, provided member states are meeting gas storage targets. In any case, the ban will apply no later than 1 November 2027. The regulation also requires all member states to submit national diversification plans outlining measures to diversify their gas and oil supplies by 1 March 2026.

Russia's potential shift to Asia

ICIS senior LNG analyst Alex Froley noted on social media that most Russian LNG arriving in the EU is tied to long-term contracts involving buyers such as TotalEnergies, Shell, SEFE and Naturgy. He explained Russia supplies LNG mainly from its Arctic Yamal LNG project and the Sakhalin LNG plant on its east coast. While Sakhalin has historically served Asian markets, Yamal volumes have largely flowed to Europe, with some cargoes sent to China. "Russia will have to try to pivot the majority of its Yamal sales from Europe to Asian buyers from 2027 onwards," Mr Froley said. He added this shift would require longer voyage distances and therefore additional shipping capacity if Russia intends to maintain export volumes. Source: www.rivieramm.com

GOLAR'S FLNG GIMI REFINANCING DEAL UNDERSCORES MARKET CONFIDENCE IN LNG

FLNG *Gimi*'s refinancing, firm spot earnings and a heavy orderbook underline a continued appetite for long-term LNG exposure. Global lenders deepened their exposure to floating LNG in December as ABN AMRO closed a US$1.2Bn asset-backed refinancing of *FLNG Gimi*, reinforcing confidence in long-term gas infrastructure at a time of elevated carrier earnings and a still-heavy orderbook. The financing closed against a strong spot market backdrop with Clarksons reporting average spot earnings for a modern two-stroke 174,000-m³ LNG carrier increased by 11% week-on-week to US$110,000/day in late November 2025, the highest level since December 2023 and around five times early-October levels. The Atlantic basin continued to drive the market, with unsold FOB cargoes and thin prompt tonnage keeping rates under upward pressure into end-December. In addition to strong market fundamentals, the asset itself offered lenders a solid basis for financing. In June, Golar confirmed *FLNG Gimi* has reached the commercial operations date (COD), triggering the 20-year lease and operate agreement for the Greater Tortue Ahmeyim (GTA) project offshore Mauritania and Senegal and unlocking "the equivalent of around US$3Bn" adjusted earnings backlog for the company. According to global law firm Norton Rose Fulbright, which advised ABN AMRO as documentation bank, the new seven-year facility refinanced an existing US$627M loan and was provided by a syndicate including ABN AMRO, Citibank, DNB, Goldman Sachs and Standard Chartered. The debt carries a 16-year amortisation profile and interest at secured overnight financing rate plus 2.5 percentage points per year, reflecting the long-lived cash flows associated with the converted liquefaction unit. Forward availability remains tight and scheduled space was described as "thin across the board" despite some easing in enquiry, and only a handful of 2026 positions have been published, suggesting owners' bargaining position on short-term fixtures stayed robust heading into the northern hemisphere winter. At the same time, structural fleet growth continues and deliveries scheduled for 2026 and 2027+ were estimated at 17.7M m³ and 30.0M m³ respectively, underlining the scale of committed capacity that will enter the market over the second half of the decade. New ordering in 2025 was more restrained, with Clarksons' contracting data showed 44 LNG carriers ordered year-to-date, down almost half on 2024 levels and part of a broader slowdown in deepsea newbuilding across most cargo segments. Clarksons Newbuild Price Index nevertheless remained about 25% above its 10-year average, reflecting firm forward cover and higher input costs at leading yards. On the exit side of the sector, recycling volumes for gas tonnage stayed low but signalled shifting geography, with GMS reporting even older LNG units "rich in non-ferrous" content had recently been sold for demolition in Bangladesh as Indian buyers in Alang struggled with weaker steel prices and a softer rupee. In parallel, Pakistan's first Hong Kong Convention-compliant yard at Gadani was approved, opening a new outlet for end-of-life tonnage once owners and cash buyers test the upgraded facilities.

Source: www.riveramm.com

MAPPING OUT QATAR'S NEXT DECADE OF LNG EXPORTS

Vortexa's Qatar LNG webinar examined how a low-cost producer plans to handle rising uncontracted volumes, oversupply risks and demand growth in emerging Asian markets. Qatar's next phase of LNG growth will test how far a low-cost producer can push uncontracted volumes, trading capability and emerging-market demand in a market facing a large supply wave, speakers said in a Vortexa webinar on Qatar's strategy on 26 November 2025. Vortexa senior LNG analyst and chair Ashley Sherman noted Qatar currently produces about 80M tonnes per annum (mta) of LNG, around 20% of global supply, and plans to almost double capacity by the early 2030s through the North Field East, South and West projects, adding 64 mta from eight mega-trains. Based on Vortexa's contract database, around 30% of Qatar's total LNG supply capacity could be uncontracted by the end of the decade, a marked shift from today's near-full long-term coverage. International Energy Agency gas analyst Gergely Molnár set Qatar's plans in the context of an unprecedented global LNG build-out. The IEA expects liquefaction capacity to increase by about 300 billion cubic metres (bcm) per year by 2030, from projects already sanctioned or under construction, with the United States and Qatar together accounting for roughly 70% of incremental capacity. Around 250 bcm of LNG supply had been contracted over the past three years, and "Qatar alone accounted for about 50% of the supply contracts awarded in the last three years," enabling more than 55% of North Field East and South capacity to be sold while leaving about 45% as an opportunity for long-term or shorter-term sales. Panellists linked Qatar's higher tolerance for uncontracted volumes to structural changes in the LNG contracting landscape. Poten & Partners head of business intelligence Jason Feer said buyers had moved away from "the good old days of 20-plus-year contracts", aided by a surge in flexible US supply and the rise of portfolio players willing to repackage 20-year volumes into three- to five-year deals. Rystad Energy LNG and power markets specialist Kaushal Ramesh added the buying side had become "a lot more sophisticated", with end users increasingly acting as portfolio players in their own right. Qatar's intrinsic cost advantage and optionality remained central to its positioning, with Mr Molnár described Qatar as "arguably one of the world's lowest-cost LNG producers", with rich associated liquids from the North Field expected to lift natural gas liquids output by almost 1M barrels per day by 2035. Qatar has already commissioned a 2.2-mta carbon capture and storage facility and aims to reach 7-9 mta by 2030 and more than 11 mta by 2035, reinforcing its ability to offer lower-emissions LNG to both Asia and Europe from a favourable geographic location. Vortexa head of LNG Felix Booth underlined the role of shipping and trading in executing this strategy, and noted that Qatar locked in shipyard slots early for a large newbuilding programme, easing its own delivered-sales requirements but contributing to a near-term oversupply of LNG carriers even as long-term charter rates stayed firm. Mr Booth and Mr Feer both argued that, in a long market, Qatar's combination of scale, low upstream costs and expanded trading arm would give it room to clear volumes and retain margins, even if other suppliers faced greater pressure. Source: www.riveramm.com

LNG CARGO OWNER SETS REQUIREMENTS FOR SHIPOWNERS AND SUPPLIERS

Bonny Gas Transport (BGT) chief operating officer Ogochukwu Nwokedi set out practical criteria for safety, reliability and credible supplier relationships. Bonny Gas Transport chief operating officer Ogochukwu Nwokedi set out what a cargo owner wanted from shipowners and suppliers, framing selection around verifiable performance, safety culture and long-term credibility. Ms Nwokedi said history and demonstrable safety were central to any partnership discussion. "Track record is extremely important," she said. "Having a consistent track record that you can show over the years, being able to demonstrate a strong safety record is a big part of that as well." She linked

credibility to dealings built over time and a willingness to align on goals, "Credibility comes from growing a relationship," she said, adding her team look for common ground and areas of mutual support when evaluating potential partners. Ms Nwokedi also addressed the pace and method of adopting new systems on board, noting BGT values structure over experimentation for its own sake. "What I meant by not running a tech company is that we do need to have some structure and systems," she said. She explained crews need time to adapt and user friendliness is essential, with welfare and safe application forming part of the assessment when introducing any new technology. The remarks came alongside context on BGT's operating profile. BGT, incorporated in Bermuda and co-ordinated from there, own or operate a fleet of 13 LNG carriers, comprising five conventional steam turbine vessels and six dual-fuel diesel-electric vessels, with two ME-GA engine ships on bareboat charter. Eleven ships are managed by NLNG Shipping & Marine Services Ltd, with two managed by Northern Marine Management. BGT is undertaking a fleet renewal plan intended to sustain safe, efficient operations and meet evolving regulation, reflecting a market environment where charterers increasingly prioritise flexibility, transparency and compliance. Source: www.riveramm.com

PERU LNG SENT FIVE CARGOES IN NOVEMBER

Peru LNG's liquefaction plant at Pampa Melchorita has shipped five liquefied natural gas cargoes in November, one more than in the previous month. According to shipment data by state-owned Perupetro, during November, the 4.4 mtpa LNG plant sent two shipments to Canada, and one shipment each to Spain, Japan, and China. The shipments loaded onboard the LNG carriers Megara, Orion Gauguin, Methane Becki Anne, Orion Sinead, and SM Bluebird equal about 305,812 tonnes, the data shows. These five LNG cargoes, which were loaded at the Peru LNG plant last month, compare to four LNG cargoes in October this year and six cargoes in November 2024. Peru LNG previously said it expects to load 60 cargoes equivalent to 218 TBtus (trillion British thermal units) in 2025. LNG Prime contacted Peru LNG to provide an update on the yearly number of shipments. A spokesman for operator Hunt Oil told LNG Prime that "the number of shipments to date this year now totals 49, and Peru LNG plans to meet its goals set for the year." There were 57 vessels equivalent to 205 TBtus in 2024. This is some 3.98 million tons of LNG. In 2023, Peru LNG loaded 55 vessels. This equals 190.3 TBtu or about 3.69 million tons of LNG, a rise from 51 vessels or 179.05 TBtus in 2022. LNG giant Shell holds 20 percent in Peru LNG and offtakes all the volumes. US-based Hunt operates the LNG plant with a 35 percent stake, while Japan's Marubeni has 10 percent in the LNG terminal operator. Last year, MidOcean Energy, the LNG unit of US-based energy investor EIG, completed the purchase of an additional 15 percent interest in Peru LNG from Hunt Oil. MidOcean's interest in Peru LNG now stands at 35 percent. (This article was updated with a comment by a spokesman for Hunt Oil.) Source: www.lngprime.com

AVENIR WRAPS UP FINANCING FOR LNG BUNKERING DUO

Stolt-Nielsen's Avenir LNG has completed financing for two liquefied natural gas bunkering newbuilds. Fearnley Securities, which acted as a financial advisor, announced the completion of a $128 million pre-and post-delivery financing for the LNG bunkering newbuildings in a social media post on Tuesday. The firm did not provide further details. In 2024, Avenir LNG ordered two 20,000-cbm LNG bunkering and supply vessels at China's Nantong CIMC Sinopacific Offshore & Engineering. CIMC SOE officially started building the 20,000-cbm vessel (Hull No. S1123) on July 21. The ship (Hull No. S1123) is the first in this batch of two. The vessel will serve Vitol under a charter deal for seven years with options to extend up to 10 years in total. It will be delivered in the fourth quarter of 2026, while its sister vessel will be delivered in the first quarter of 2027. In October, Avenir signed a time charter party with SeaRiver Maritime, the marine transportation

affiliate of ExxonMobil, for the second vessel n this batch. With an overall length of 160 meters, a beam of 25 meters, and a design speed of 15.5 knots, the vessels feature a WinGD dual-fuel main engine equipped with iCER technology,. The newbuilding also feature a new type C tank design, a lower boil-off rate, hull form optimization, and subcoolers. Avenir is now fully owned by Norway's Stolt-Nielsen, following the latter's acquisition of Avenir's remaining shares earlier this year. Before that, Stolt-Nielsen bought Avenir stakes from Golar LNG and Hoegh family holding company Aequitas. Avenir has a fleet of five vessels on the water and two under construction. Source: www.lngprime.com

NFE GETS CONDITIONAL OK FOR PUERTO RICO LNG SUPPLY DEAL

US LNG firm New Fortress Energy has secured a conditional approval from the Financial Oversight and Management Board of Puerto Rico for its long-term LNG supply deal. The Financial Oversight and Management Board for Puerto Rico announced in a statament last week that its members approved with a condition the proposed contract between the Puerto Rico Electric Power Authority (PREPA) and the Puerto Rico Public-Private Partnership Authority, and NF Energia LLC (NFE) to supply LNG to the San Juan and Palo Seco power generation units, as well as to other units as they become operational on natural gas. 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. The Oversight Board's approval of the proposed contract is conditioned upon the government revising the current LNG tolling term sheet for clarity, it said. Further, the approval is on the basis that the government will undertake a "prompt and a thorough assessment" of the lease agreement executed between the Puerto Rico Ports Authority and NFE and applicable law to develop competitive open port access to the generation facilities in San Juan as an alternative to an entry point under exclusive supplier control. The critical issue for Puerto Rico's vital supply of fuel necessary to generate electricity is access to the San Juan port terminal equipped for LNG delivery. "Given the ports lease agreement with NFE and the failed attempts to identify alternative LNG suppliers, a rejection of the proposed contract from the Oversight Board would leave the island with no LNG supply, and consequently, less available generation," it said. "The Oversight Board evaluated and determined to conditionally approve the proposed contract in recognition of these circumstances and the adequate resolution of previously disclosed contract deficiencies," the Oversight Board said.

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. The gas supply agreement (GSA) will provide supply of natural gas to Puerto Rico's power system for a term of seven years. According to NFE, up to 75 TBtu of natural gas per year can be supplied through the GSA, with minimum annual take-or-pay volumes of 40 TBtu, increasing to up to 50 TBtu if certain conditions are met. 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

HD HYUNDAI SAMHO TO BUILD LNG CARRIER FOR $250 MILLION

South Korea's HD Hyundai Samho has secured an order to build one liquefied natural gas (LNG) carrier for approximately $250.5 million. Hyundai Samho's parent HD Korea Shipbuilding & Offshore Engineering said on Tuesday that the shipbuilder will build the vessel for an unidentified Asian owner. Moreover, the delivery of the LNG carrier is expected to be completed by December 2028. HD KSOE said the contract is worth 367.2 billion won ($250.5 million). The group did not reveal further details. Shipbuilding sources told LNG Prime that this order is related to a recent announcement by South Korean shipping firm Hyundai Glovis on securing a long-term charter deal with a global trading company for one newbuild LNG carrier. The newbuild LNG carrier is scheduled to transport LNG from the US Gulf Coast to major global markets starting in 2029. Hyundai Glovis said it will order the 174,000-cbm LNG carrier, but it did not reveal the name of the shipyard or the trading company, while reports suggest that the charterer is Japan's Itochu.

Eight LNG carriers

Including this order, HD KSOE and its units have won orders for a total of 117 ships worth $16.52 billion, achieving 91.5 percent of its annual target of $18.05 billion. The orders include eight LNG carriers and six LNG bunkering vessels. Hyundai Samho recently won an order for two LNG carriers from BW LNG, a unit of Singapore-based gas shipping giant BW, for approximately $508 million. Earlier this year, HD Hyundai Samho won an order for four 174,000-cbm LNG carriers tied to Evangelos Marinakis-led Capital, with each vessel worth approximately $256.5 million. Before this order, HD Hyundai Samho secured an order for one LNG carrier worth $262 million in April. London-based Purus ordered this 180,000-cbm LNG carrier. Source: www.lngprime.com

ENI'S NGUYA FLNG ARRIVES OFFSHORE CONGO

Eni's Nguya floating liquefied natural gas (FLNG) unit has arrived offshore Congo from China to start serving the second phase of the Congo LNG project. The 380-meter-long 2.4 mtpa FLNG was located offshore near Pointe-Noire in the Republic of Congo, also known as Congo-Brazzaville, on Tuesday after arriving there last week, according to its AIS data. PACC Offshore Services Holdings (POSH) was tasked by Wison New Energies, the FLNG's builder, to tow the unit from Lvsi, Qidong, China to approximately 50 kilometers offshore from Pointe-Noire, in water depth of about 33 meters. POSH deployed three towing tugs to tow the FLNG from China to Congo, while an additional tug will be deployed in Congo for station-keeping during the hook-up of the FLNG to the SSY mooring system. In August, Italian energy firm Eni hosted the sail-away ceremony for the Nguya FLNG unit in Shanghai, China. Eni said at the time that work on the subsea infrastructure required to launch Phase 2 of the Congo LNG project is progressing on schedule, enabling mooring and startup by the end of 2025. China's WNE won a contract from Eni in December 2022 to build the FLNG and officially started work on the project in January 2023. Last year, WNE also completed the installation of all four SPB LNG tanks and two LPG tanks on Eni's Congo FLNG. The FLNG will be able to store over 180,000 cubic meters of LNG. WNE also incorporated Chart's IPSMR liquefaction technology. The shipbuilder will also work to commission the unit offshore Congo. The unit is set to significantly boost LNG production as part of the Congo LNG project in the Marine XII concession. Tango FLNG, the first unit with a capacity of 0.6 mtpa, began production in December 2023. Together, the two units will have a capacity of approximately 3 mtpa.

First LNG cargo in early 2026

With the arrival of the Nguya FLNG and the introduction of gas into the new offshore infrastructure system, Eni announced the start-up – ahead of the planned schedule – of Phase 2 of the Congo LNG project, in a statement later on Tuesday. Eni expects to export the first

LNG cargo in early 2026. Congo LNG Phase 2 features three production platforms as well as the Scarabeo 5 unit dedicated to gas treatment and compression, and the Nguya FLNG for liquefaction and export. Phase 2 has come on stream ahead of the project schedule, just 35 months after construction of the Nguya FLNG began, setting a new benchmark within the industry for execution speed and efficiency, Eni claims. (This article was updated with a statement by Eni.) Source: www.lngprime.com

SHELL MOVES FORWARD WITH CRUX PROJECT IN AUSTRALIA

A unit of UK-based LNG giant Shell has received approval from Australia's offshore regulator Nopsema to advance its Crux natural gas project offshore Western Australia, which will boost supplies to the giant Prelude FLNG, through to completion and start-up. Nopsema recently approved the environmental plan that covers the completions, hot commissioning, start-up, and operation activities, including contingent and supporting activities This includes completion of five wells requiring well perforation, well clean-up, tie-in of trees to topsides, and also associated activities with an approximate duration of 3-10 months. It also includes the start-up of facilities and associated activities to safely activate production from Crux wells with hydrocarbon export to Prelude FLNG with an approximate duration of 9-24 months. Nopsema said the EP also includes operation of facilities with hydrocarbon export to Prelude FLNG, including not normally manned operation, planned and unplanned platform visits, maintenance campaigns, turnarounds, well interventions, workovers, and associated activities. Production is planned for 15 years subject to extension based on actual reservoir reserves, efficiencies in the recovery of hydrocarbons and the potential for future developments to extend the operating life. "The activity is scheduled to be undertaken from approximately 2026 (pending regulatory approvals and project schedule interfaces) and will be continuous (24 hours per day, 365 days per year)," Nopsema said.

550 mmscfd

In May 2022, Shell took the final investment decision on its Crux natural gas project, located about 190 km off the Kimberley coast of Western Australia and 620 km north-east of Broome. Besides Shell Australia, SGH Energy, a unit of Seven Group Energy, is also part of the Crux joint venture. Shell Australia said the project will have the capacity to supply the Prelude FLNG facility with up to 550 million standard cubic feet of gas per day (mmscfd). The 488-meter-long and 74-meter-wide FLNG shipped its first cargo in June 2019 after several start-up delays. It can produce 3.6 mtpa of LNG, 1.3 mtpa of condensate, and 0.4 mtpa of LPG. Shell operates the floating facility with a 67.5 percent stake. Japan's Inpex holds a 17.5 percent stake, South Korea's Kogas has 10 percent, and Taiwan's CPC holds 5 percent. Source:www.lngprime.com

GASLOG, WOODSIDE TAKE DELIVERY OF LNG CARRIER IN SOUTH KOREA

Greece's GasLog has taken delivery of a Woodside-chartered liquefied natural gas (LNG) carrier from Hanwha Ocean in South Korea. The newest addition to the GasLog fleet, Woodside Barrumbara, was officially delivered on November 28, according to a GasLog social media post. GasLof said the 174,000-cbm LNG carrier features P-2S ME-GI engines, two shaft generators, an air lubrication system, and a full reliquefaction system. In September, GasLog and Woodside named this LNG carrier and its sister vessel Woodside Jirrubakura. Woodside noted that Jirrabakura means crayfish and Barrambura means barramundi in the local Ngarluma language of the Pilbara region. Peter Livanos-led GasLog ordered these vessels and two other 174,000-cbm LNG carriers at Hanwha Ocean in December 2021. These two vessels were built to support the start-up of Woodside's $12.5 billion Scarborough energy project. Woodside expects to ship the first

cargo from its Scarborough and the second Pluto LNG train project in the second half of 2026. The project was 91 percent complete as of September 30, 2025, excluding Pluto Train 1 modifications. Source:www.lngprime.com

SEFE INKS HOA TO BUY LNG FROM ARGENTINA'S SOUTHERN ENERGY

German gas importer Securing Energy for Europe (SEFE) has signed a heads of agreement to buy LNG from Argentina's Southern Energy, owned by Pan American Energy, YPF, Pampa Energia, Harbour Energy, and Golar LNG. German gas importer Securing Energy for Europe (SEFE) has signed a heads of agreement to buy LNG from Argentina's Southern Energy, owned by Pan American Energy, YPF, Pampa Energia, Harbour Energy, and Golar LNG. Under the agreement, SEFE will purchase up to two million tonnes per annum (mtpa) of LNG over eight years on a free on board (FOB) basis, with deliveries scheduled to begin in late 2027. SEFE said in a statement that the agreement is contingent on the negotiation of a definitive sales and purchase agreement between the two firms. Moreover, once concluded, this would be Argentina's first long-term LNG supply contract, according to SEFE. Frédéric Barnaud, SEFE CCO, said the company's first LNG partnership with a South American supplier "not only contributes to the geographic diversification of our portfolio, but also strengthens Europe's energy security." "We are pleased to support Argentina on its path to becoming a global LNG exporter. This also provides SEFE with a welcome opportunity to continue its collaboration with Hilli Episeyo's team as it moves from Cameroon to Argentina," he said. SEFE offtakes LNG from Golar LNG's Hilli Episeyo under a long-term deal.

Two FLNGs

SEFE noted that Southern Energy, founded in 2024, is launching Argentina's first large-scale LNG export venture, comprising two floating LNG terminals (FLNGs) with a combined capacity of about six mtpa. The first FLNG, Hilli Episeyo, will produce 2.45 mtpa from the end of 2027, while the second, MK II, will add 3.5 mtpa from late 2028. Both FLNG units, chartered by Southern Energy from Golar LNG, one of its shareholders, will be deployed at Golfo San Matías, Province of Río Negro, Argentina, for a 20-year term. Floating LNG player Golar LNG announced in October that all conditions precedent and customary closing conditions in connection with the 20-year charter of its 3.5 mtpa MKII FLNG to Southern Energy have been satisfied. This followed the execution of definitive agreements announced in May and the final investment decision announced on August 6, 2025. Southern Energy's shareholders comprise Pan American Energy with a 30 percent stake, YPF with 25 percent, Pampa Energia with 20 percent, Harbour Energy with 15 percent), while Golar LNG has a 10 percent stake. Source:www.lngprime.com

DNV SAYS 10 LNG-POWERED VESSELS BOOKED IN NOVEMBER

Classification society DNV added 10 LNG-powered ships to its Alternative Fuels Insight platform in November, as LNG fuel continues to dominate in new orders for alternative-fueled vessels. DNV said on Monday that all new orders for alternative-fueled vessels last month were for LNG dual-fuel vessels. Of these, six are from the container segment and four are from the tanker segment. In total, 232 orders for alternative-fuelled vessels have been placed in the first 11 months of 2025, 53 percent lower compared to the same period in 2024. DNV said the container segment continues to dominate, accounting for 66 percent of these orders. LNG-fueled vessels represent 67 percent of all orders so far in 2025, with 157 ships, followed by methanol-fueled vessels at 20 percent, with 47 ships. "Following a stronger month in October, ordering of alternative-fueled vessels has slowed down again, reflecting broader market trends in the second half of

the year," Jason Stefanatos, global decarbonization director at DNV Maritime, said. "Nonetheless, the pattern remains clear, with uptake dominated by LNG-fueled vessels, primarily from the container segment," he said. "While regulatory uncertainty remains, the drive for maritime decarbonization continues to be led by cargo owners and shipowners," Stefanatos added.

833 LNG-powered ships in operation

DNV's platform shows that there are now 833 LNG-powered ships in operation and 624 LNG-fueled vessels on order. Moreover, 224 LNG-powered containerships and 121 LNG-powered car carriers are in operation, followed by 82 crude carriers, and 79 oil/chemical tankers. As per vessels on order, LNG-powered containerships account for a big part of the orders with 374 units. Shipping firms also ordered 100 car carriers, 48 crude oil tankers, and 40 oil and chemical tankers. These statistics do not include smaller inland vessels or dual-fuel LNG carriers. In addition to 1457 confirmed LNG-powered ships, the fleet powered by alternative fuels includes 450 methanol-fueled vessels, 300 LPG-powered ships, 46 ammonia-fueled vessels, and 43 hydrogen-fueled vessels. Source:www.lngprime.com

SUMMIT'S BANGLADESH FSRU TERMINAL IN 250TH STS LNG OP

Summit's FSRU-based liquefied natural gas (LNG) import terminal in Bangladesh has completed its 250th ship-to-ship (STS) operation since its launch in 2019. Summit LNG Terminal signed a 15-year charter agreement with US FSRU player Excelerate for the 138,000-cbm FSRU Summit LNG in 2017, and the FSRU began operations at the Summit LNG terminal in April 2019. Located offshore Moheshkhali Island in the Bay of Bengal, the terminal is owned by Summit LNG Terminal and has a sendout capacity of 500 million standard cubic feet per day (MMscf/d) of natural gas. Summit Power and Summit LNG terminal announced in a statement on Sunday the completion of the 250th operation. During the 2024-2025 financial year alone, the terminal has supplied approximately 13 percent of the country's total gas demand, playing an "indispensable role" in ensuring Bangladesh's energy security, the statement said. Since its commissioning in April 2019, SLNG has received 35,054,637 cbm of LNG and supplied approximately 785,549,295 MMBtu of regasified LNG to the national gas grid. "We remain deeply grateful to our valued client—the government of Bangladesh, Petrobangla, and RPGCL—for their continued trust in Summit," the statement said. SLNG alos said it is "honoured that leading global oil and gas majors—including QatarEnergy LNG, BP, Shell, Total, Chevron Shipping, Cheniere Energy, Petronas and NLNG—have vetted the terminal as a "safe and compliant" facility.

SLNG also expressed gratitude to LNG suppliers and shipping companies – QatarEnergy, BP Shipping, Nakilat, Maran Gas Maritime, MOL LNG Shipmanagement, NYK, K-Line, Höegh LNG, Teekay Shipping, Golar LNG, and Shell International Trading & Shipping Co. Ltd. (STASCO). Besides this facility, Excelerate's FSRU also serves Bangladesh's first LNG import facility, Moheshkhali Floating LNG or MLNG, operated by Petrobangla. Launched in 2018, the 138,000-cbm FSRU Excellence completed its 100th STS transfer offshore Bangladesh in 2021. Source:www.lngprime.com

SOMTRANS ADDS INLAND LNG BUNKERING VESSEL TO ITS FLEET

Belgian shipping firm Somtrans will soon start using a new LNG bunkering vessel designed for inland waterways and estuary service along the Belgian coast up to Zeebrugge. Dutch shipbuilder and broker RensenDriessen said in a social media post last week that the 8,000-cbm vessel named United LNG I has completed its trial run. According to RensenDriessen, the hull was built in China, transported to the Netherlands, and the LNG tanks were installed in Rotterdam before final outfitting at TeamCo Shipyard. RensenDriessen acted as the main contractor for the entire project, coordinating all phases from hull construction, tank construction by Italy's Gas & Heat, to final

delivery. The bunker barge measures 135 by 21.46 meters and has eight cylindrical cargo tanks of 1,000 cubic metres each. “These tanks set this project apart. This is the first time we have integrated cylindrical LNG tanks into one of our builds,” RensenDriessen said.

LNG bunkering vessels

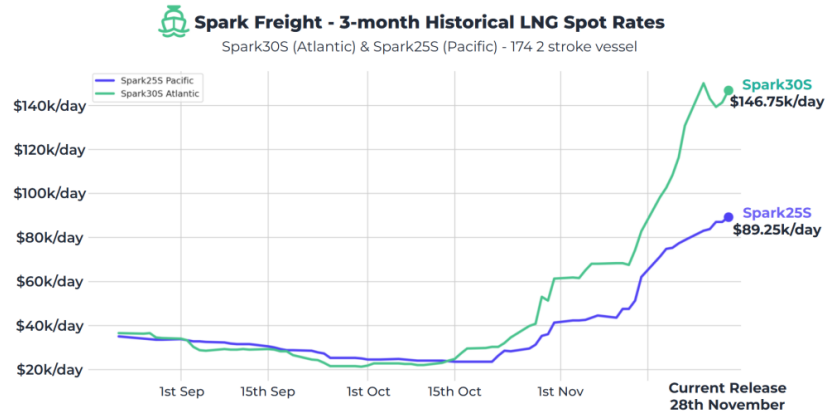
RensenDriessen noted that Somtrans is a family company with 39 vessels. Earlier this year, the Dutch firm said that it was stepping into the deep-sea segment with the brokerage of two 20,000-cbm sea-going LNG tankers. The firm said at the time that the dual-fuel vessels will be constructed at a selected Chinese shipyard and are expected to be delivered in 2027. RensenDriessen said the vessels are being built for a Northern European owner focused on LNG transport and distribution. The owner is Somtrans, and the shipbuilder is China’s Nantong CIMC Sinopacific Offshore & Engineering. Somtrans already owns LNG-powered barges. In addition, the firm and its partner Victrol took delivery last year of what they say is Europe’s largest inland waterway LNG bunkering barge. The vessel Energy Stockholm, which serves a charter with LNG giant Shell, also has a capacity of 8,000 cbm. Source:www.lngprime.com

WINGD TARGETS LARGE CONTAINER VESSELS WITH NEW LNG ENGINE

Switzerland-based engine maker WinGD, a unit of China’s CSSC, has introduced its first high-pressure LNG dual-fuel engine, developed specifically for ultra-large container vessels. WunGD said the new engine, X-DF-HP, arrives at a “pivotal” moment for shipowners navigating the energy transition, with the IMO’s Net Zero Framework currently paused and the prospect of regional regulation becoming increasingly fragmented. As a result, interest in LNG-fueled tonnage continues to rise, the company said. Available in X82 and X92 bore sizes, the X-DF-HP is “tailored to the scale, speed, and load requirements of the ULCV sector, with first deliveries planned for 2028.” Available with the same auxiliary system requirements—such as fuel supply pressure—as other recognised engine concepts, it supports “straightforward installation for shipyards and provides a practical, future-ready option for vessel owners,” the company said. “Achieving Tier III compliance in both gas and diesel modes using only a standard SCR, X-DF-HP offers operators a powerful, space-efficient, and future-ready choice for the most demanding ultra-large container vessels,” WinGD said. The X-DF-HP joins the company’s high-pressure portfolio, which includes the methanol/ethanol-capable X-DF-M/E and ammonia-fuelled X-DF-A engines. “This provides operators with a fully fuel-flexible platform, with established engines such as the X92-B now able to be retrofitted for high-pressure LNG, methanol, ethanol, or ammonia as fuel pathways evolve,” WinGD said. DNV’s latest data shows that the global fleet now includes 819 LNG-powered ships in operation and 628 LNG-fueled vessels on order. Moreover, 217 LNG-powered container vessels are in operation, and LNG-powered container vessels account for a big part of the ships on order, with 375 units. Source:www.lngprime.com

ATLANTIC LNG SHIPPING RATES CLIMB TO $146,750 PER DAY

Atlantic spot liquefied natural gas (LNG) shipping rates continued their upward trend this week, reaching $146,750 per day. Spark’s data lead, Qasim Afghan, told LNG Prime on Friday that Spark30S (Atlantic) LNG freight rates rose to new year-to-date highs this week, increasing by $16,000 compared to the previous week.



In addition, Spark25S (Pacific) rates rose by $10,500 to $89,250 per day. This marks the highest rates in both basins since December 2023, according to Afghan. "In the Atlantic basin, spot market gains continue, though a single headline rate can give a false sense of a smooth and steady rise," Fearnley LNG said in its weekly LNG report. The Oslo-based advisory and brokering firm said that the climb has "actually been quite volatile, surging one day and softening the next, yet an overarching winter curve is emerging." "The lack of 2-stroke tonnage has caused some very tight periods, with majors allowing ships to be pried from portfolios only at a premium, while competition among owners and sub-letters only acts as a fluttering brake rather than an abrupt cliff edge," Fearnley LNG said. "So, athough rates are easing from mid-December highs, they remain elevated, suggesting a soft landing into 2026," it said. "In the Pacific basin, activity is higher but less volatile than in the West, and as mentioned on our recent post, ST and TFDE vessels provide a relief valve when 2-strokes disappear. Shorter voyages also offer optimization opportunities," Fearnley LNG said. Fearney LNG noted that the Middle East remains a "strong demand source, attracting ships from Asia with new requirements and attractive fixing levels."

European prices drop

In Europe, the SparkNWE DES LNG decreased compared to last week. "The SparkNWE DES LNG front month price for December decreased by $0.644 to $9.416/MMBtu this week, the lowest front-month DES LNG price for NW-Europe since May 2024. The basis to the TTF is assessed at -$0.445/MMBtu," Afghan said. "The US front-month arb (via COGH) is now strongly pointing to Europe, currently pricing in at -$0.546/MMBtu and marking the strongest pricing signal to Europe since February. This has been caused by the continuing freight rally, combined with the JKM-TTF spread narrowing week-on-week," Afghan said. "Similarly, the US front-month arb (via Panama) has narrowed significantly, now only marginally pointing to Asia and pricing in at $0.065/MMBtu," he said.

Image: Spark

Data by Gas Infrastructure Europe (GIE) shows that volumes in gas storages in the EU dropped from last week and were 77.21 percent full on November 26, 2025. Gas storages were 80.71 percent full on November 19, 2025, and 87.05 percent full on November 26, 2024.

JKM

In Asia, JKM, the price for LNG cargoes delivered to Northeast Asia in January 2025 settled at $11.115/MMBtu on Wednesday. Last week, JKM for January settled at 11.465/MMBtu on Friday, November 21. Front-month JKM dropped to 11.250/MMBtu on Monday and 11.130/MMBtu on Tuesday. State-run Japan Organization for Metals and Energy Security (Jogmec) said in a report earlier this week that JKM for last week "rose to mid-$11s/MMBtu on November 21

(January delivery) from high-$10s/MMBtu the previous weekend (November 14, December delivery).""JKM rose to mid-$11s/MMBtu on November 17, supported by the widening price spread between Europe and Asia as well as rising charter rates driven by a vessel shortage caused by increased US LNG production. Thereafter, JKM fluctuated as upward pressures from these factors competed with downward pressures from persistently weak demand in Asia, rising to high-$11s/MMBtu on November 20 before falling again and settling at mid-$11s/MMBtu on November 21," Jogmec said. Source:www.lngprime.com

BELGIUM'S FLUXYS OFFERS ADDITIONAL ZEEBRUGGE LNG SLOTS

Belgian LNG terminal operator Fluxys will be offering 12 additional regasification slots at its LNG import facility in the port of Zeebrugge in 2026. In addition, the Zeebrugge LNG terminal's second jetty has now been validated to receive Q-Max LNG carriers. "In our continuous effort to enable increased LNG supply into Europe, Fluxys LNG is happy to announce it will be offering 12 additional primary slots to unload, store, and regasify LNG cargoes in the Zeebrugge LNG terminal in 2026," Fluxys LNG, a unit of Fluxys, said on Thursday. The delivery windows are April 22, June 13, June 29, July 9, July 17, July 27, August 9, August 30, September 6, September 9, November 8, and December 24. Fluxys LNG plans to publish further information on the upcoming auctions on its website "soon." In addition to these slots, Fluxys LNG will organize the sale of recondenser liquefaction long-term capacity for 2026 on December 9, 2025, following the modification of the biomethane liquefaction services at the Zeebrugge LNG terminal. The offered capacity is 64,800 MWh/quarter (HHV). Fluxys LNG noted that bids for a lower capacity will be accepted, but not for a shorter period than one year.

Second jetty validated for Q-Max vessels

Fluxys also announced in a separate social media post that the second jetty at its Zeebrugge LNG terminal has been validated to accept Q-Max vessels, the largest type of LNG carriers in the world. In August, the first Q-Max tanker performed a head-in mooring at the second jetty, confirming the new operational possibilities now available on both jetties. This is a "major" step forward, expanding the Zeebrugge LNG terminal's operational range and versatility, Fluxys said. "Until now, Q-Max vessels could only dock at Jetty 1 due to limited clearance at Jetty 2," explains Viktor De Waele, loading master at the Zeebrugge LNG terminal. "In close collaboration with the Flemish Department of Mobility and Public Works, Flanders Hydraulics - Waterbouwkundig Laboratorium in Antwerp, as well as pilots, tug services, and the Port of Antwerp-Bruges, we conducted a comprehensive study involving numerous simulations. The results confirmed that safe mooring is possible — as long as the vessel docks bow-first, with the front of the ship pointing north," De Waele said. In August 2024, Fluxys LNG received the 3000th cargo of LNG at its import facility in the port of Zeebrugge. In operation since 1987, the Zeebrugge LNG terminal mostly receives shipments from Qatar, the US, and Russia. Due to high demand for LNG, Fluxys is expanding the facility, and it has already increased the terminal's capacity by adding three new open rack vaporizers. The capacity has been increased since January 1 last year to 11.3 mtpa (15 bcma). "The additional sendout capacity (1.3 mtpa / 2 bcma) is scheduled to be available on January 1, 2026," Fluxys said previously. Source:www.lngprime.com

SECOND FLOATEL ARRIVES AT WOODFIBRE LNG SITE

Canada's Woodfibre LNG, a joint venture of Pacific Energy and Enbridge, has welcomed the project's second floating workforce accommodation (floatel) to the site of its 2.1 mtpa LNG export facility near Squamish, British Columbia. Woodfibre LNG said on Thursday that Saga X will provide purpose-built accommodations for 642 construction workers in private cabins with ensuite bathrooms, along with

space for up to 89 on-board staff. Moreover, the addition of on-site housing capacity enables Woodfibre LNG to "scale up its workforce without creating any new pressure on the local housing market or essential services, like medical services," the firm said. The additional accommodation capacity also allows Woodfibre LNG to "bring in the additional skilled trades needed to maintain project momentum and build Canada competitiveness in the global LNG market." Saga X is expected to welcome aboard workers early in December. Woodfibre LNG recently received regulatory approval from the BC Environmental Assessment Office, the Impact Assessment Agency of Canada, and the Squamish Nation for the second floatel. The first floatel, Isabelle X, has been successfully operating at the site since June 2024. All workers living aboard the new floatel will abide by all the same rules and regulations as the first floatel, including mandatory cultural and gender safety training, according to Woodfibre LNG. As with Isabelle X, Saga X was refit by and provided by Vancouver-based Bridgemans. Woodfibre LNG noted that both floatels will remain in place through construction completion in 2027.

$8.8 billion

Woodfibre LNG now expects that the construction of its 2.1 mtpa LNG export facility near Squamish will cost $8.8 billion. It was previously expected that the construction of the facility would cost $5.1 billion. Woodfibre LNG's facility has already passed its halfway point to project completion. In May this year, Woodfibre LNG took delivery of the first seven modules from China at the site of its LNG export facility. China's Qingdao McDermott Wuchuan (QMW), a joint venture consisting of McDermott and China State Shipbuilding Corporation, built and shipped these modules. QMW will build 19 modules, some weighing more than 10,000 metric tonnes, for Woodfibre LNG. While construction on-site began in September 2023, the LNG project has adopted a modular construction approach to enhance efficiency and meet its construction timeline. The JV plans to complete the facility, which will have a storage of about 250,000 cbm, in 2027.

Source:www.lngprime.com

RUSSIAN LNG PRODUCTION UP IN OCTOBER

Russian liquefied natural gas (LNG) production rose 9 percent in October this year compared to the same month in 2024, according to the Russian statistics agency Rosstat. Rosstat's data shows that the country's LNG terminals produced 3.2 million mt last month. October LNG production also rose compared to 2.8 million mt in the previous month. According to the data, Russian LNG terminals produced 26.8 million mt in January-October this year. This represents a 3.7 percent decline compared to the same period last year. In 2024, Russian LNG export plants produced about 34.7 million mt, Rosstat's data previously showed. This is up by 5.4 percent compared to 32.9 million mt in 2023. Russia currently produces LNG via Novatek and Gazprom-operated LNG terminals. Gazprom operates the Sakhalin-2 LNG terminal with a capacity of 10.8 mtpa and the mid-scale Portovaya LNG complex in the Leningrad region with a capacity of about 1.5 mtpa. Besides these facilities, Novatek operates the 17.4 mtpa Yamal LNG plant in Sabetta. Novatek also operates the mid-scale LNG plant in Russia's Baltic Sea port of Vysotsk with a capacity of more than 660,000 tons of LNG per year. Earlier this year, the US sanctioned Gazprom SPG Portovaya, the Russia-based operator of the Portovaya LNG terminal, and Cryogas Vyostsk, the Russia-based operator of the Cryogas Vysotsk LNG terminal.

Arctic LNG 2 shipments

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

and LNG carriers. The first GBS left the Belokamenka yard in July 2024, and Novatek completed the installation on the underbase foundation on the seabed at the Utrenniy terminal in August. The first and second GBS each have a capacity of about 6.6 mtpa. According to several reports, Novatek started producing LNG at the second unit earlier this year. Several reports indicate that sanctioned vessels contineu to load LNG at the Arctic LNG 2 plant, with the first delivery arriving on board Arctic Mulan at PipeChina's 6 mtpa regasification terminal in Guangxi on August 28. Last month, the UK government imposed sanctions on China's Beihai LNG terminal, as it has been importing LNG from the sanctioned Arctic LNG 2 project in Russia. "Beihai has been importing LNG from Arctic LNG 2 – the severely disrupted flagship Russian LNG project, sanctioned by the UK in February 2024," the government said in a statement. 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)