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of new shares towards a “limited group of existing shareholders and new investors.” The company also announced further progress on its previously announced strategic trading initiative through ALNG Trading, and adjusted terms to its existing sale and leaseback agreements with China Development Bank Financial Leasing (CDBL). “With the launch of ALNG Trading, we are establishing a trading and structuring platform led by experienced commodity traders and financiers,” Storheill said. “Our vessels will support and complement these activities while benefitting from increased cargo access as the trading portfolio develops. Recent geopolitical developments confirm the potential for this combination,” he said. In addition to the company’s vessels WilForce and WilPride, which currently operate in the spot market, the trading unit may also use third-party vessels. Awilco has negotiated an amendment to its financing arrangements with CDBL, which includes a two-year amortization holiday in exchange for a prepayment of \$5.25 million per vessel and an increase in margin from 2.50 percent to 2.65 percent during the non-amortizing period. The amortization holiday “significantly” reduces the company’s cash break-even from approximately \$56,800 per day to approximately \$39,000 per day on average over the next two years, according to Awilco. Following the two-year period, amortization will return to original levels, with deferred principal to be amortized over years four and five. “Through this equity raise, revised vessel lease terms, and the launch of the trading business, we have completed the first phase of the strategic development and look forward to building the platform together with our new and existing shareholders,” Storheill said. Source: www.lngprime.com

TSUNEISHI GETS GTT LICENSE TO REPAIR MEMBRANE-TYPE LNG CARRIERS

Japan’s Tsuneishi Yura Dockyard, part of Tsuneishi, has secured a license from French LNG containment specialist GTT, allowing it to repair and maintain membrane-type LNG carriers. According to a statement by Tsuneishi, Yura Dockyard recently completed the technical training provided by GTT and consequently obtained the approved repair yard license. Tsuneishi noted that GTT’s membrane containment systems currently equip approximately 85 percent of the LNG carrier fleet in operation worldwide. “In this context, it was essential to further strengthen our expertise as the ship repairer in these advanced technologies, which are widely used onboard new-generation LNG carriers,” it said. To date, Tsuneishi has focused on repair work for Moss-type LNG carriers, accumulating a total of 108 completed vessels since the first in 1982. Tsuneishi said it will continue to develop its capabilities to enable repair and maintenance of both Moss-type and membrane-type LNG carriers, responding to future changes in LNG maritime transport trends. “In line with the growing global momentum towards zero emissions, the importance of LNG as the transition fuel increases year by year. Alongside LNG carriers, we are steadily accumulating repair experience on LNG-fueled vessels,” Tsuneishi said. GTT received orders for 37 LNG carriers, seven very large ethane carriers, and one FLNG in 2025. The company’s new chief executive, Francois Michel, recently said that GTT will revise its estimate of more than 450 orders for large LNG carriers over the next ten years due to increased demand for newbuilds. “We see a solid 200–225 ships being scrapped, and that will need to be replaced for the various reasons. We had communicated before on the fact that the number would be slightly up versus 450. I see it significantly upward versus 450,” Michel said. Source: www.lngprime.com

SANTOS, BEACH GREENLIGHT MCO PROJECT

Australian LNG player Santos and its joint venture partner Beach Energy have taken a final investment decision to proceed with the Moomba Central Optimisation (MCO) project in the Cooper Basin, South Australia. Santos said on Monday it will invest \$357 million (net

