



**IN THIS EDITION**

**NYK NAMED AS LIKELY UPCOMING JOINT VENTURE PARTNER FOR AVENIR LNG..... 1**

**CELSIUS TANKERS CONFIRMS SINGLE LNG CARRIER ORDER ..... 2**

**SHELL INKS LNG SUPPLY DEALS IN US CAPITAL, FOR EUROPEAN FACILITIES..... 2**

**ENI JV AGREES 'SIGNIFICANT' CONTRACT FOR MOZAMBIQUE FLNG PROJECT..... 3**

**GTT: 2025'S LNG FIDS WILL REQUIRE 150 NEW LNG CARRIERS ..... 4**

**UK SANCTIONS COMBINED 50 TANKERS AND LNG CARRIERS ON FOURTH ANNIVERSARY OF UKRAINE  
INVASION ..... 4**

**QATARIS HAND OUT CRITICAL US\$1BN CONTRACT FOR NORTH FIELD WEST LNG EXTRACTION ..... 5**

**GREEK MAJOR TSAKOS TIED TO US\$254M SINGLE LNG CARRIER ORDER..... 5**

**GOLAR RECEIVED SEVERAL PURCHASE OFFERS YEARS AGO, CHAIRMAN SAYS..... 6**

**GOLAR SLOWS DOWN PLANS FOR FOURTH FLNG ..... 7**

**GREEK JV PENS US LNG SUPPLY DEALS ..... 8**

**METLEN, SHELL INK LNG PACT..... 9**

**WISON SECURES MAINTENANCE GIG FOR ENI'S NGUYA FLNG ..... 10**

**US EXIM BACKS HARTREE'S TURKISH LNG SUPPLY DEAL..... 10**

**CENTRICA, WHITECAP SEAL 10-YEAR GAS SUPPLY DEAL ..... 11**

**SK INNOVATION E&S DELIVERS BAROSSA LNG CARGO TO SOUTH KOREA ..... 11**

**MISC EXPECTS LNG CARRIER CHARTER RATES TO GRADUALLY IMPROVE IN 2026..... 12**

**CHENIERE NEARS 5000TH LNG CARGO ..... 12**

**LNG CANADA SHIPS 50TH CARGO ..... 13**

**TECHNIP ENERGIES SCORES CONTRACT FOR ENI'S CORAL NORTE FLNG ..... 13**

**UKRAINE'S NAFTOGAZ SECURES US LNG SUPPLIES VIA GERMANY'S MUKRAN FSRU ..... 14**

**GECF: JANUARY LNG IMPORTS HIT NEW RECORD ..... 15**



## **CELSIUS TANKERS CONFIRMS SINGLE LNG CARRIER ORDER**

Celsius Tankers has confirmed it is the company behind a \$255m LNG carrier newbuilding order at Samsung Heavy Industries. The South Korean shipbuilder said on Friday that it had won an order to build a ship priced at KRW 368bn (\$255m — based on the contract exchange rate given by the yard). SHI did not name the contracting party, simply referring to it as a buyer from the Oceania region. New LNG project go-aheads in 2025 will create demand for 150 vessels, GTT says The vessel is due for delivery by May 2028. Those following the LNG newbuilding sector named Celsius Tankers, which is an arm of group company Celsius Shipping, as the owner behind the order. The Celsius Shipping founder and chairman, Jeppe Jensen, has since confirmed the order to TradeWinds. Jensen said the newbuilding is a 180,000-cbm vessel — a sister ship to the other LNG tonnage the company has ordered at SHI. But it is not an optional slot. The Celsius chief said the vessel has employment. But he declined to give any details relating to the charter or charterer, citing confidentiality. One observer said the price appears high compared with recent LNG newbuildings, which have been closer to \$250m. Jensen told TradeWinds last September, just after the Danish company and partner The Caravel Group had made their move into the LNG bunker vessel sector, that it had built up its LNG carrier fleet to 23 vessels, all of which are fixed on term business. Seapeak steps on the gas as it eyes more LNG newbuildings It is unclear who the charterer of this latest ship could be. Market sources have highlighted a number of tenders for tonnage that have been ongoing over the past few months. This most recent order brings the company's LNG carrier fleet to 24 ships, nine of which are under construction. Three are scheduled for handover in 2026, four in the following year and two in 2028. Celsius last confirmed two ships at SHI in August 2025. SHI said that with this latest order, it has notched up \$1.9bn worth of contracts this year, reaching around 14% of its \$13.9bn target. The shipbuilder's focus remains on high-margin ships such as LNG carriers and container ships. It has also built up a specialism in constructing floating LNG production units. 'Long-term leaders': Jeppe Jensen explains 'speculative' LNG bunker vessel play with Caravel This order brings the number of LNG carriers contracted to date in 2026 to 23 in total. The year has started strongly for LNG newbuilding business. On Friday, during a results briefing, GTT's new chief executive, Francois Michel, said his company is seeing "a very high level of commercial activity" and expects many more orders to come "quite quickly". Source:

[www.tradewindsnews.com](http://www.tradewindsnews.com)

## **SHELL INKS LNG SUPPLY DEALS IN US CAPITAL, FOR EUROPEAN FACILITIES**

In deals signed at the White House, Shell LNG established trading partnerships with Switzerland's MET Group and Greece's Metlen Energy & Metals. Shell's LNG marketing and trading is laying the groundwork for supply deals for European regasification facilities. In memoranda of understanding (MoU) signed in Washington, DC, with senior representatives of the US and European governments on hand, Shell agreed co-operative frameworks with Switzerland's MET Group and Greece's Metlen Energy & Metals. "Signed at the White House, the MoU sets out a framework for potential future LNG supply from Shell's US LNG portfolio to MET for delivery into European regasification facilities," Shell's LNG trading and marketing arm wrote on its LinkedIn corporate page. Shell said it is "exploring additional volumes" with MET Group. MET Group also issued a statement on the deal, saying, "The MoU expands our long-term LNG cooperation, with a focus on US LNG - strengthening transatlantic energy ties and supporting Europe's energy security." Athens, Greece-based Metlen Energy & Metals said it has signed an MoU with Shell, too, noting that the agreement was signed in a ceremony that included Greece's Minister





to Russia's financial sector, 29 individuals and entities purportedly supplying Russia's defence sector, along with 18 military or 'dual-use' goods suppliers, two electronics suppliers, two purported disinformation outlets, 12 entities alleged to support the Russian energy sector and 175 entities or individuals said to be associated with Coral Energy Group, now known as 2Rivers Group. Source: [www.rivieramm.com](http://www.rivieramm.com)

## **QATARIS HAND OUT CRITICAL US\$1BN CONTRACT FOR NORTH FIELD WEST LNG EXTRACTION**

With an engineering, procurement, construction and commissioning (EPCC) contract now in place, QatarEnergy is marking the beginning of the execution phase for its North Field West LNG expansion project. QatarEnergy has awarded an EPCC contract, advancing work on an LNG extraction project that the parastatal said will bring in a further 16M tonnes per annum (mta) of natural gas. The contract is for the North Field West (NFW) project, the third major expansion phase of Qatar's North Field, the world's largest known non-associated natural gas field. Officially announced by QatarEnergy in February 2024, the project aims to increase the nation's total liquefied natural gas (LNG) production capacity to 142 mta by the end of 2030. The first LNG cargo from the NFW project is expected to be produced by the end of 2031. Qatar said the engineering, procurement, and construction contract related to the onshore LNG plant for the NFW project, which the company called "a key component of the world's largest LNG expansion, and the last in a series of expansion projects". A joint venture (JV) made up of Technip Energies, Consolidated Contractors Co (CCC), and Gulf Asia Contractor (GAC) won the contract. The award was marked by a signing ceremony held at QatarEnergy's headquarters in Doha and attended by senior executives from QatarEnergy, QatarEnergy LNG, and the EPC contractors' member companies, including Qatar's Minister for Energy Affairs and QatarEnergy chief executive Saad Sherida Al-Kaabi, Technip Energies chief executive Arnaud Pieton, CCC chairman Samer Khoury and GAC managing director Dr Ravi Pillai. The contract awardees classified the contract as 'major', indicating a valuation of more than €1.0Bn (US\$1.2Bn) in revenue. According to a statement from the JV, the award covers the delivery of two so-called mega trains, each with a capacity of 8 mta of liquefied natural gas. They are, the JV said, to be a replication of the two trains currently under construction by Technip Energies and CCC for the North Field South (NFS) project. "This award reflects not only the continuity of our engagement across the North Field developments, but also a crucial contribution to meeting growing global LNG demand," Mr Pieton said. As with Qatar's related North Field East and North Field South (NFS) expansion projects, the NFW facilities are intended to include carbon capture and sequestration facilities. Plans expect the NFW facility to capture and sequester 1.1 mta of CO<sub>2</sub> to bring the total target CO<sub>2</sub> capture to 2.2 mta from NFS and NFW combined. The offshore portion of the project, the North Field West extraction site, is located within the North Field, approximately 100 km off the northeast shore of the Qatar peninsula in the Arabian Gulf. Source: [www.rivieramm.com](http://www.rivieramm.com)

## **GREEK MAJOR TSAKOS TIED TO US\$254M SINGLE LNG CARRIER ORDER**

Tsakos Group is reported to have returned to the LNG carrier newbuilding market after several years of absence, securing a contract in South Korea. On 26 February, HD Hyundai Heavy Industries announced an order for a single LNG carrier valued at approximately US\$254M, with delivery scheduled for Q3 2028. The South Korean shipbuilder stated that the counterparty is an undisclosed Oceania-based shipping company. However, shipbroking sources have identified the buyer as Tsakos Group and noted that the deal includes









## **WISON SECURES MAINTENANCE GIG FOR ENI'S NGUYA FLNG**

China's Wison New Energies has secured an operation and maintenance (O&M) contract for Eni's Nguya floating liquefied natural gas (FLNG) unit in Congo. WNE, which is the EPCIC contractor and built the Nguya FLNG, noted in a social media post on Wednesday that the unit recently achieved the first LNG cargo offshore Pointe-Noire, Republic of the Congo — marking the successful completion of key commissioning and start-up activities and signaling the project's entry into the operation phase. The Chinese firm also said it has extended its collaboration with Eni through a newly signed O&M contract, supporting Nguya FLNG beyond start-up into operations and global maintenance. WNE did not provide further details regarding the contract. Earlier this month, the Nguya FLNG unit shipped the first cargo, marking the start of exports of the second phase of the Congo LNG project. With Phase 2, the Congo LNG project reaches a total liquefaction capacity of 3 million tonnes per annum (mtpa) of LNG, equivalent to 4.5 billion cubic metres of gas per year, leveraging gas resources from the Nene and Litchendjili fields in the offshore Marine XII license. LNG Prime reported last week, citing shipping data that Eni is expected to deliver the first liquefied natural gas cargo produced at its Nguya FLNG to the Enagas-operated Cartagena LNG import terminal in Spain. The 159,800-cbm Maran Gas Delphi delivered the LNG cargo to the Cartagena LNG import terminal and was located offshore Gibraltar on Wednesday, its AIS data provided by VesselsValue shows. Besides building the 380-meter-long 2.4 mtpa Nguya FLNG, WNE also built Tango FLNG, the first unit with a capacity of 0.6 mtpa, which began production in December 2023. 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. According to Eni, Phase 2 start-up came only 35 months after construction of the Nguya FLNG unit began, "setting a new international industry benchmark in terms of execution speed and efficiency." Source: [www.lngprime.com](http://www.lngprime.com)

## **US EXIM BACKS HARTREE'S TURKISH LNG SUPPLY DEAL**

The Export-Import Bank of the United States has approved a \$400 million export insurance deal supporting New York-based Hartree Partners in exporting US LNG to Turkiye's state-owned natural gas and LNG firm Botas. According to an EXIM statement, its board of directors approved the export insurance deal on February 19. EXIM noted that the US is now the world's largest LNG exporter, shipping over 111 million metric tonnes in 2025 — about 20 percent of domestic production is now exported, up from just 5 percent a decade ago. "This transaction further advances President Trump's energy agenda and reflects EXIM's role as a frontline economic tool: opening markets for American exporters, creating good-paying jobs at home, and cementing U.S. leadership in the energy security partnerships that matter most," it said. Botas announced on September 12 that it had signed LNG and strategic cooperation agreements with several international energy companies to increase source diversity and capitalize on commercial opportunities. The company signed medium- and short-term LNG agreements with BP, Shell, Eni, Cheniere, Equinor, Hartree, Jera, and SEFE. Under these agreements, Botas will take delivery of approximately 15 billion cubic meters of natural gas equivalent of LNG between the years of 2025 and 2028. Hartree will deliver a total of 600 million cubic metres (mcm) over two years. Source: [www.lngprime.com](http://www.lngprime.com)



## MISC EXPECTS LNG CARRIER CHARTER RATES TO GRADUALLY IMPROVE IN 2026

Malaysia's LNG shipping player MISC, a unit of Petronas, expects LNG carrier charter rates to gradually improve in 2026 as increasing global liquefaction capacity helps rebalance market fundamentals. However, charter rates for steam turbine vessels are anticipated to remain subdued, reflecting the industry's preference for modern vessels, MISC said in its fourth-quarter and 2025 financial report on Monday. MISC said its gas assets and solution business, which includes a fleet of LNG and ethane carriers, remains focused on securing new long-term charters and advancing its fleet rejuvenation strategy through the delivery of modern, eco-efficient LNG carriers.

"In parallel, the segment implemented strategic measures for vessels currently off charter, including lay-ups to optimise costs and the exploration of redeployment opportunities," the company said. MISC is one of the largest operators of LNG carriers and most of them are on long-term charters. According to MISC's website, it operates a fleet of 29 LNG carriers, including steam LNG carriers and five as part of joint ventures. It also has one chartered LNG bunkering vessel. In addition to its operational vessels, MISC has LNG carriers on order, including its most recent order for three LNG vessels at China's Hudong-Zhonghua.

### LNG revenue dips

MISC said its gas assets and solution business posted fourth-quarter revenue of 417.5 million ringgit (\$107 million), a drop of 50 percent compared to the same period in 2024. MISC attributed the drop to lower construction revenue and fewer earning days from contract expiries, vessel disposals, vessel lay-ups, and lower charter rates. In 2025, gas assets and solution business reported revenue of 2.1 billion ringgit, down from 2.99 billion ringgit in 2024. Moreover, MISC's gas assets and solution business reported operating profit of just 0.5 million ringgit in the fourth quarter. Operating profit decreased by 99.7 percent compared to the same period in 2024 due to lower revenue. In 2025, operating profit reached 692.4 million ringgit, down from 1.05 billion ringgit in the year before. MISC said its group revenue of 2,811.5 million ringgit in the fourth quarter was 15 percent lower year-on-year, mainly due to softer contributions from its gas assets and solutions and marine and heavy engineering segments. The group's operating profit for the fourth quarter of 507.6 million ringgit was 34.7 percent higher than the corresponding quarter's profit, primarily due to the transition of an FPSO from construction to operational phase, MISC said. Source: [www.lngprime.com](http://www.lngprime.com)

## CHENIERE NEARS 5000TH LNG CARGO

US LNG exporter Cheniere is nearing the export of the 5,000th cargo of liquefied natural gas since it sent the first shipment in February 2016. Cheniere is celebrating the 10th anniversary of its first export cargo of LNG. On February 24, 2016, Cheniere loaded the LNG carrier Asia Vision with LNG produced at its Sabine Pass liquefaction terminal in Cameron Parish, Louisiana. This marked the first commercial LNG cargo exported from the US lower 48 states. Today, Cheniere is the largest US LNG producer, and the US has since emerged as the world's top LNG supplier. Cheniere has sent nearly 5,000 cargoes from its Sabine Pass and Corpus Christi LNG terminals, the company said in a statement on Tuesday. These cargoes reached more than 40 markets worldwide. According to Cheniere, it has committed more than \$50 billion to build and expand its two Gulf Coast liquefaction terminals. These facilities today deliver a combined LNG production

capacity of over 50 million tonnes per annum (mtpa) which is expected to grow to over 60 mtpa by late 2028, with line of sight to reach approximately 75 mtpa by 2030 and potentially over 100 mtpa by the mid-2030s, Cheniere said. Source: [www.lngprime.com](http://www.lngprime.com)

## LNG CANADA SHIPS 50TH CARGO

Shell-led LNG Canada has shipped the 50th cargo of liquefied natural gas from its Kitimat facility on the west coast of Canada. LNG Canada announced the shipment in a statement on Monday. However, the JV did not provide further details. "As we continue through early operations, our focus remains on operating safely and strengthening reliability," it said. Shell and its partners started production at the first liquefaction train in June 2025. In November last year, the partners launched the second liquefaction train at the 14 mtpa LNG export plant in Kitimat. LNG Canada announced the departure of the 25th cargo during the same month. With a proposed Phase 2 expansion, Shell and its partners plan to double the terminal's capacity to 28 mtpa. At 40 percent, Shell has the largest working interest in the LNG Canada JV. MidOcean Energy, the LNG unit of US-based energy investor EIG, completed its deal to buy a 20 percent interest in Petronas' entities in Canada, including a stake in the LNG Canada project, in December last year. Besides Petronas and MidOcean, other partners include PetroChina, Mitsubishi Corporation, and Kogas. Source: [www.lngprime.com](http://www.lngprime.com)

## TECHNIP ENERGIES SCORES CONTRACT FOR ENI'S CORAL NORTE FLNG

France-based LNG engineering giant Technip Energies said it had won a "significant" contract to progress the work on Eni's second FLNG project in Mozambique, Coral Norte (Coral North). Mozambique Rovuma Venture (MRV), an Eni-participated joint venture, awarded the contract to Technip Energies, in partnership with Japan's JGC and South Korea's Samsung Heavy Industries. Technip Energies said in a statement that this contract accumulates with the one previously announced for early works and confirms the continued advancement of Technip Energies' scope of work on the Coral Norte FLNG project. The firm did not provide the pricing details of the contract. The previous contract for early works represented a value between 250 million euros and 500 million euros (\$294.5 million - \$589 million) of revenue. Through early works and the adoption of the Coral Sul FLNG replica concept, the project is progressing fast, and the hull launch took place on January 16, 2026, in Geoje, South Korea, Technip Energies said. Building on the success of Coral Sul, and together with JGC and Samsung Heavy Industries, this award "further strengthens our long-standing partnership with Eni and their Area 4 partners," Technip Energies said.

### **More than \$7 billion Last year,**

Eni and its partners took a final investment decision on the second FLNG project in Mozambique worth more than \$7 billion. The Italian company has a 50 percent operating stake in the JV. Other partners include CNPC (20 percent), Kogas (10 percent), ENH (10 percent), and Adnoc's XRG (10 percent). The FLNG measures 432 meters in length and 66 meters in width, making it large enough to line up four soccer fields end to end, according to Samsung Heavy. With a 3.6 mtpa liquefaction capacity, Coral North will double Mozambique's total LNG output to 7 mtpa. Eni said this unit will position the country as Africa's third-largest LNG producer and exporter, strengthening its role as a key player in the global energy market. Source: [www.lngprime.com](http://www.lngprime.com)











February 26, 2026. The shipping firm will use the bonds to repay debt and to finance part of CCEC's capital expenditure, while the remainder of such proceeds, if any, will be used to finance working capital needs. CCEC estimates the offering's expenses at approximately 7.5 million euros.

### **LNG carrier fleet growing**

In December 2025, CCEC ordered three LNG carriers from South Korea's HD Hyundai Samho. One vessel is scheduled for delivery in the third quarter of 2028 and two further deliveries are scheduled in the first quarter of 2029. The en-bloc shipbuilding price of these vessels is \$769.5 million, or \$256.5 per vessel. With its latest order for three additional LNG carriers, CCEC said it reaffirms its strategic position as the largest US-listed LNG shipping company with 12 vessels currently in the water and nine on order. CCEC said the company's newbuilding deliveries span from the third quarter of 2026 to the first quarter of 2029, which coincides with the anticipated expansion of LNG liquefaction capacity from 493 mtpa today to at least 649 mtpa by 2030. In addition, CCEC has on order an additional 10 gas carriers, including four handy LCO<sub>2</sub>/multi-gas carriers and six dual-fuel medium gas carriers, with deliveries starting in the first quarter of 2026. Source: [www.lngprime.com](http://www.lngprime.com)

DISCLAIMER: The news, opinions, reports, updates and data or views contained on the Reports page may not represent : [www.lngprime.com](http://www.lngprime.com) views of CYGNUS ENERGY, ITS OWNERS, ITS employees or its agents or affiliates. CYGNUS ENERGY makes no representation, warranty or guarantee as to the accuracy or completeness of the information contained in any News, Research, Analysis or Opinion provided by this service. The information has been taken and credited and cited to the sources as per the citation given in the report/newsletter herein. Under no circumstances will CYGNUS ENERGY, its owners, employees, agents or affiliates be held liable by any person or entity or institution or company for decisions made or actions taken by any person or entity that relies upon the information provided here. While every care has been taken to ensure that the information in this publication is accurate, CYGNUS ENERGY can accept no responsibility for any errors or omissions or any consequences arising therefrom. Figures are based on latest available information, which is subject to subsequent revision and correction. The views expressed are those of CYGNUS ENERGY and do not necessarily reflect the views of any other associated company. NEWS AND SOURCE: LNGWORLDNEWS, LNG INDUSTRY, NATURAL GAS WORLD, LNG JOURNAL, RIVIERAMM, THE HINDU BUSINESS, ARGUS MEDIA, PETROWATCH, REUTERS, IGU LNG REPORT, TRADEWINDS, MONEYCONTROL, LNG JOURNAL, RIVIERAMM, LNG JOURNAL

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