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GAS&OIL

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## In This Edition




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(SALE AND PURCHASE) (GAS PROJECTS)

## FORMER JOVO ENERGY AND MARAN GAS LNG CARRIERS SOLD TO SINGLE MYSTERY BUYER

One vessel already heading into Russian flag with second expected to follow. Two steam turbine LNG carriers sold by Jovo Energy and Maran Gas Maritime have been sold to a single buyer and are expected to be heading into Russia's shadow fleet. Jovo's 154,982-cbm Arrow Spirit (ex-Trinity Arrow, built 2008) — renamed the T Handan in April — and Maran's 145,000-cbm Maran Gas Coronis (built 2007) — renamed T Halime in May — are now listed as controlled by Tudor Maritime of the Marshall Islands. Databases show they were switched to the Panama flag on purchase. The T Handan spent most of its life under the control of Japan's K Line but is listed on databases as sold to China's Jovo in 2023. The T Halime was previously listed under the Maran Nakilat joint venture. The T Handan's maritime mobile service identity — a ship's nine-digit unique identifier which includes the country codes of its flag state — shows it has been reflagged to Russia, according to Eikland Energy managing director Kjell Eikland. Industry observers indicated they expect the T Halime to follow. Kpler data shows the T Handan as currently off the coast of Namibia in Africa. The T Halime entered Brunei Bay in East Malaysia in February 2026, where a large number of elderly LNG ships are idling. The vessel is shown leaving the region at the end of May and is now at anchor off Singapore. Both Jovo and Maran Gas have been contacted about the ship sales. The Angelicoussis Group — Maran Gas' parent company — said it does not comment on commercial matters. Russia has been working to build up its LNG carrier fleet in advance of the final phase in of the European Union's ban on imports of Russian LNG, which comes into force on 1 January 2027. By then, Russia is expected to need more vessels to ship its Arctic-produced cargoes on longer distances to Asia and take on transshipped volumes from its specialised Arc7 ice-breaking fleet during the winter. Russia is also firing up production at its second liquefaction facility, the sanctioned Arctic LNG 2, and is likely to have greater volumes to export. It has had some success. Four LNG steamships formerly controlled by Oman's Asyad Shipping have migrated to the Russian flag via multiple companies and name changes this year. They have all since loaded cargoes in Russia, which are currently shipping east. A former Thenamaris LNG carrier, the 155,000-cbm Cool Rider (built 2007), followed a similar pattern. The vessel was sold at a price way above market levels, brokers said. It was renamed the Queen Cassiopeia on 1 April as its sale emerged and then became the Arctic Express on 1 May. The ship is currently shown heading north into the Atlantic. But the EU is moving to try to block the sale of LNG carriers to Russia, in line with its similar moves on tankers that were introduced in 2023. This week, European Commission president Ursula von der Leyen unveiled the EU's 21st package of sanctions, adding 30 more vessels on top of the 632 already sanctioned. "For the first time, we are also targeting vessels that assist the shadow fleet — providing bunkering and other services, for example," she said. Von der Leyen said on Tuesday that the EC would seek similar restrictions for LNG carriers but did not elaborate. Source: www.tradewindsnews.com

## FIRST SEASONAL RUSSIAN LNG SHIPPED VIA NORTHERN SEA ROUTE ARRIVES

Volumes were loaded at Novatek's sanctioned Arctic LNG 2 project. Russia's once flagship ice-breaking LNG carrier has shipped a first cargo of the sailing season through the Northern Sea Route to the East. Data provider iGIS/LNG said the 172,600-cbm Christophe de Margerie (built 2017) arrived at the Kamchatka Peninsula-based 361,600-cbm Koryak FSU (built 2023) in Bechevinskaya Bay on Thursday. The vessel loaded a shipment at Russia's sanctioned Arctic LNG 2 plant on 25 May. Sovcomflot's LNG carrier Christophe de Margerie was an early mover on the NSR this year. The vessel was assisted through the Arctic passage by the nuclear-powered ice breaker Ural (built 2022). LNG carriers usually start NSR eastbound sailings in mid to late June, or early July. As yet, no other LNG carriers are visible on the NSR. However, the sanctioned Russian shadow ship, 79,833-cbm Arctic Mulan (ex-Mulan, built 2024) is heading northbound along the east coast of the Kamchatka Peninsula. All eyes are on the Arc7 newbuildings Russia is completing at Zvezda Shipbuilding Complex. These include the 172,600-cbm Konstantin Posyet and Pyotr Stolypin, which have been undergoing trials at the yard. Russia, which last year delivered its first domestically constructed Arc7 LNG carrier, the 172,600-cbm Aleksey Kosygin (built 2025), has said it plans to hand over two of the four vessels in 2026. Separately, an arm of Russian energy company Novatek is understood to be in talks to acquire 10 LNG carriers — six Arc7 and four Arc4 vessels. The company is gearing up to increase exports and take longer voyages to Asia when new European Union rulings banning the import of LNG cargoes from Russia take effect. Source: www.tradewindsnews.com

## FORMER ASYAD VESSEL ARRIVES OFF INDIA FOR DEMOLITION

Scrapping numbers are inching up. A25-year-old LNG carrier controlled by Oman's Asyad Shipping has arrived off Alang in India, where it will bump up the demolition tally for the sector this year to six vessels. Specialist brokers said the steam turbine-driven 137,248-cbm Sohar LNG (built 2001) has been sold to a cash buyer for recycling. Asyad placed a price of $23m on the sale. The 33,000-ldt, Moss-type vessel hit the headlines in early April as the first LNG carrier to exit the Middle East Gulf via the Strait of Hormuz since the Iran war began at the end of February. Kpler data shows the vessel, which was in ballast, held off the Omani coast for a short time before heading in a meandering passage across the Arabian Sea. It arrived off the coast of Alang on 2 June. The Sohar LNG began life as Lakshmi under the ownership of Mitsui OSK Lines. It was ordered against a time charter with collapsed US energy trader Enron for its Dabhol power plant project in India. The Oman government stepped in and picked up and redistributed Enron's stake in the ship. Ownership was then split, with MOL and the Oman government owning 40% each and Shipping Corp of India (SCI) 20%. Oman and MOL later bought out SCI's 20% stake at a time when the Omanis were starting to build out an LNG fleet. The ship was the first LNG carrier for Asyad Shipping, formerly Oman Shipping Co, which is 80% controlled by the Oman Investment Authority, a sovereign wealth fund. It was chartered out to a third party and was due to be redelivered in 2026. In September, chief executive Ibrahim Al Nadhairi told TradeWinds that Asyad was studying the options for its five steamships, but was focusing on selling or converting them. It has since sold four of these on the secondhand market. After multiple name changes in a short time, they have re-emerged under the Russian flag, loading shipments in Russia. But the Sohar LNG was older and more of an outlier. As a Moss-type vessel, it was potentially more appealing as a conversion candidate due to its tanks. Last year, a record 15 LNG carriers were sold for scrap amid tough environmental regulations and mounting newbuilding deliveries. Analyst Wood Mackenzie is forecasting an increase in scrapping: 94 LNG carriers are expected to be sent for demolition in the next five years. Source: www.tradewindsnews.com

## RUSSIA'S NOVATEK MOVES TO BUY 10 ICE-CLASS LNG SHIPS FROM MOL AND HANWHA OCEAN

Six Arc7 newbuildings and four existing ice-strengthened vessels set to switch owners. Russia's Novatek is progressing in talks to acquire 10 ice-class LNG carriers controlled by Japanese shipowner Mitsui OSK Lines and South Korean shipbuilder Hanwha Ocean, with deliveries set to begin this year. Those with knowledge of the business said the Russian energy company's Singapore arm, Novatek Gas & Power Asia, has been holding meetings with representatives from MOL and Hanwha in Beijing. They said Novatek Gas & Power Asia head of shipping and chartering Alex Pilkington, who has previously worked with Petredec, Shell and Avenir LNG, will be leading the talks for the Russian entity. Under discussion are six ice-breaking Arc7 LNG carrier newbuildings — three of which are sanctioned — contracted in 2020, which have not yet left Hanwha's Geoje Island yard. Of these, three were ordered by MOL against time charters with Novatek to serve the Russian company's sanctioned Arctic LNG 2 plant. The 172,600-cbm LNG carriers effectively became marooned at the yard after Russia invaded Ukraine in February 2022 and Western sanctions affected work by subcontractors on the ships. Last year, MOL spoke of renegotiating the charters on this trio — the Ilya Mechnikov, Nikolay Semenov and Nikolay Basov — and one condensate carrier. If these discussions failed, it said the ships could be sold to third parties. The other three Arc7 LNG carriers under discussion were originally contracted by Russian shipowner Sovcomflot at what was then Daewoo Shipbuilding & Marine Engineering (DSME) — renamed Hanwha Ocean after a takeover in 2023. Under an agreement, this trio, which has been sanctioned by the US, is set to be delivered to Novatek in 2026. DSME took over control of completing the trio — the Zhores Alferov, Pyotr Kapitsa and Lev Landau — after cancelling their newbuilding contracts with Sovcomflot. Key equipment providers for the ships were unable to supply kit due to sanctions, and Hanwha also blamed the Russian parties for failing to make payments for the ships. In 2023, Hanwha announced that Russian clients had filed an arbitration with the Singapore International Arbitration Centre, claiming damages of more than $877m after the shipbuilder cancelled the contracts on the three vessels. This is believed to be ongoing. Aside from these six shipyard-stranded Arc7s, talks are also understood to be focusing on four existing Arc4 LNG carriers, the 174,000-cbm ice-strengthened North Moon, North Light and North Ocean (all built 2024) and North Valley (built 2025). In May last year, the European Union sanctioned the first three of these, only to remove the sanctions two months later after some intensive lobbying by the Japanese authorities and MOL. The shipowner argued that the quartet was only shipping cargoes from Novatek's non-sanctioned Yamal LNG plant and should therefore not be categorised as Russian shadow fleet ships. Speaking to TradeWinds last year, MOL chair Takeshi Hashimoto admitted that when the shipbuilding contracts were signed, the vessels were to be used for Russian gas company Novatek's Arctic LNG 2 project. But he said that when that project was sanctioned by the US and EU, it was then agreed that the ships would only serve Yamal LNG. Novatek needs additional LNG carrier tonnage if it is to advance its Arctic LNG 2 project to ship its cargoes from Yamal LNG on longer voyages east when a planned EU ban on Russian LNG comes into force on 1 January 2027. Russia is also moving forward with building out its own Arc7 fleet, but so far has only delivered one of a previously lined-up fleet of 21 newbuildings. Pilkington, MOL and Hanwha have been contacted about these vessels. MOL declined to comment. Source: www.tradewindsnews.com

## SHI SEALS US$2.39BN CONTRACT FOR MOZAMBIQUE'S CORAL NORTH FLNG PROJECT

Eni's Coral North floating liquefied natural gas (FLNG) project offshore Mozambique is entering its final construction phase, with major contracts being awarded to shipbuilding, technology, and engineering companies. South Korean shipbuilding conglomerate Samsung Heavy Industries (SHI) announced on 8 June that it had secured a contract to construct an offshore production facility for an undisclosed client in Africa. SHI stated that the total contract value is US$2.39Bn, with delivery scheduled by September 2029. Of this amount, US$1.25Bn was disclosed on 8 June, while the remaining US$1.14Bn had previously been announced under a preliminary works contract. On the same day, French technology and engineering company Technip Energies and Japanese EPC contractor JGC announced that, together with SHI, they had been awarded an Engineering, Procurement, Construction, Installation and Commissioning (EPCIC) contract by Mozambique Rovuma Venture (MRV) for the Coral North FLNG project. Under the contract, JGC and Technip Energies, through their joint venture, will be primarily responsible for the engineering and procurement of the FLNG topside facilities, as well as overall project management. SHI will be responsible for the engineering, procurement and construction of the FLNG hull, along with the fabrication of the topside modules. The Coral North FLNG project, being developed by Eni and its partners China National Petroleum Corporation (CNPC), ENH, XRG and KOGAS, is designed to produce approximately 3.6M tonnes per annum (Mtpa) of LNG. The project will further strengthen Mozambique's position as one of Africa's top three LNG-producing nations. Coral North is the second FLNG development offshore Mozambique, following the Coral South project. In that earlier development, the same three contractors jointly executed the EPCIC scope, achieving first LNG production and cargo export in 2022. With this award, SHI has secured orders for 30 vessels and offshore units so far this year, with a combined value of US$9.6Bn, representing 69% of its annual order target. The Coral North vessel will be SHI's second FLNG unit currently on order, following the FLNG facility destined for Delfin Midstream's Port Delfin offshore LNG export project. "This FLNG project is significant because it is the first to standardise the entire process, from design to commissioning," an SHI official told South Korean media. Source: www.rivieramm.com

## UNIPER PENS PRELIMINARY KSI LISIMS LNG DEAL

German energy firm Uniper has signed a preliminary deal with Ksi Lisims LNG to buy LNG from the latter's planned export project in Canada. Uniper and Ksi Lisims LNG have signed a letter of interest (LoI) outlining key commercial terms for a pending supply and purchase agreement, according to a statement by Uniper on Monday. The SPA would see Uniper purchase 2 million tonnes per annum (mtpa) of LNG on a long-term basis, further strengthening its LNG portfolio's diversification and adding to the security of supply, the company said. Uniper could start receiving first volumes of LNG as early as 2032. The company did not provide further details. "Expanding and diversifying our LNG supply portfolio remains a key priority for Uniper. Canada offers an attractive environment with significant gas resources, strong political stability, and reliable regulatory frameworks. We see potential in projects like Ksi Lisims LNG to further enhance the resilience and flexibility of our supply portfolio," Michael Lewis, CEO of Uniper, said. This new LoI comes just two weeks after German gas and LNG importer Securing Energy for Europe (SEFE) signed a preliminary deal with Ksi Lisims LNG. Under this head of agreement, SEFE plans to purchase 1 mtpa of LNG for 20 years on a free-on-board basis from Ksi Lisims LNG. The deliveries are expected to begin in the early 2030s. Ksi Lisims LNG, a joint venture of the Nisga'a Nation, Rockies LNG, and Western LNG, has yet to make a final investment decision on its project. Pending FID by the project co-developers, construction could begin by early 2027. The partners plan to produce 12 million tonnes per annum of LNG from two nearshore floating production facilities, which will have integrated storage with an aggregate capacity of about 450,000 cbm of LNG. Ksi Lisims LNG signed the first long-term offtake deal with a unit of LNG giant Shell in January 2024. Under the 20-year SPA, Ksi Lisims will supply 2 million tonnes of LNG per year on a free-on-board basis to Shell Eastern Trading. Last year, French energy giant TotalEnergies signed a 20-year deal with KSI Lisims LNG to buy 2 mtpa of LNG for 20 years from the future liquefaction plant. In addition, TotalEnergies will also take a 5 percent stake in Western LNG, the developer, shareholder, and future operator of the Ksi Lisims LNG project. US-based private equity firm Blackstone also invested in Western LNG. Source: www.lngprime.com

## SOUTH KOREA'S SAMSUNG HEAVY CLINCHES ANOTHER LNG CARRIER ORDER

South Korean shipbuilding giant Samsung Heavy Industries has secured an order to build another liquefied natural gas (LNG) carrier for approximately $252 million. Samsung Heavy announced on Monday that it will build the new LNG vessel for an unidentified owner in Bermuda. The order is valued at 385.5 billion won, or approximately $252 million. Samsung Heavy will deliver the LNG carrier by January 2029. The shipbuilder did not provide further details regarding the new contract. One source said that London-based Purus Marine could be behind this order. LNG Prime could not verify this immediately. Purus Marine was tied to a $252 million order for one LNG carrier at Samsung Heavy in March this year. In December last year, Purus also placed an order for two LNG carriers at the shipbuilder worth $503 million. Including this order, Samsung Heavy has secured $8.5 billion in orders for 29 vessels this year. This includes orders for 13 LNG carriers, one FSRU, and one FLNG. Samsung Heavy recently secured an order for one LNG carrier tied to interests associated with JP Morgan. JP Morgan was also tied to two LNG carriers at Samsung Heavy in January this year. Last month, Stonepeak's Seapeak ordered three LNG carriers from Samsung Heavy. Samsung Heavy also won an order for two LNG carriers from Greece's TMS Cardiff Gas, three LNG carriers from Denmark's Celsius Tankers, a unit of Celsius Shipping, and one LNG FSRU from Malaysia's MISC. Most recently, Samsung Heavy secured an order worth approximately $2.88 billion to build the first floating LNG production unit for Delfin Midstream, the US developer of a floating LNG export project offshore Louisiana Last year, Samsung Heavy secured orders for 11 LNG carriers. Source: www.lngprime.com

## CCEC SECURES NEW LNG CARRIER CHARTER DEALS

LNG carrier owner Capital Clean Energy Carriers (CCEC) has secured bridging time charter deals for two of its newbuild liquefied natural gas carriers. The Evangelos Marinakis-backed, US-listed shipping firm announced on Friday the delivery of its 174,000-cbm LNG carrier Archimidis. South Korea's HD Hyundai Samho Heavy built this LNG carrier. Last month, CCEC brought forward the delivery of its three LNG carriers under construction, including Archimidis, to capitalize on opportunities arising from the volatile market caused by the Middle East conflict. The other two 174,000-cbm LNG carriers in question are Agamemnon and Alcaios I. CCEC said in the delivery announcement on Friday that Archimidis and Agamemnon, which is expected to be delivered from HD Hyundai Sasho on June 17, have both secured bridging time charter employment. The company said the charterer is a "major energy company" and the charters will last through March 2027. CCEC did not reveal the name of the energy company. VesselsValue data suggests that the charterer is French energy giant TotalEnergies. Upon completion of these charters, both vessels will commence the previously announced long-term charters originally allocated to the LNG carriers Athlos and Archon, with firm periods of five years and seven years, respectively, each including an additional five-year option at the charterer's discretion, CCEC said. In aggregate, the five-time charters are expected to generate approximately $87.4 million in gross revenue over their firm periods, CCEC said.

**Revenue backlog stands at approximately $3.1 billion**

As a result, CCEC's contracted revenue backlog now stands at approximately $3.1 billion, with an average remaining firm charter duration of 6.7 years. Including all charterer extension options, the company's backlog would increase to approximately $4.6 billion, with an average duration of 9.8 years, CCEC said. In December 2025, CCEC ordered three LNG carriers from HD Hyundai Samho, increasing the fleet to 21 vessels. The en-bloc shipbuilding price of these vessels is $769.5 million, or $256.5 per vessel. Source: www.lngprime.com

## EQUINOR KICKS OFF HAMMERFEST LNG MAINTENANCE

Norwegian energy firm Equinor has shut down its Hammerfest liquefied natural gas (LNG) export plant for a planned three-day maintenance. An Equinor spokeswoman confirmed to LNG Prime on Monday that "short maintenance is planned at HLNG." "This is a regular maintenance stop," she said. Gassco data shows that Equinor started the maintenance on Monday and expects to complete it by Thursday. The 4.3 mtpa Hammerfest LNG plant liquefies natural gas coming from the Snohvit field in the Barents Sea. The LNG plant mainly supplies European countries with LNG. According to Equinor, its production capacity of around 6.5 bcm of gas per year is enough to supply 6.5 million households with light and heat. Gas reaches Hammerfest LNG via a 160-kilometer gas pipeline which became operational in the autumn of 2007. Equinor is the operator of both the Snohvit field and Hammerfest LNG with a 36.8 percent stake. Other license owners of Snohvit are Petoro (30 percent), TotalEnergies EP Norge (18.4 percent), Var (12 percent), and Harbour Energy Norge (2.81 percent). In December 2025, Equinor announced that the Snohvit Future project, which involves upgrading the Hammerfest LNG export facility, had been delayed by one year and its costs had increased approximately 4 billion Norwegian krone ($423 million) since 2024. The project includes onshore compression and electrification of the Hammerfest LNG terminal. Norway's Var Energy, a unit of Italy's Eni, and Equinor also plan to send natural gas from the Goliat gas export project in the Barents to Equinor's Hammerfest LNG export facility for liquefaction. Source: www.lngprime.com

## EPS SEALS REFINANCING DEAL FOR COOLCO LNG CARRIERS

Singapore-based Eastern Pacific Shipping has signed a syndicated financing transaction for eleven liquefied natural gas (LNG) carriers owned by its unit CoolCo. EPS said in a social media post that the deal was signed during the Posidonia event in Greece last week. Following the integration of Cool Company (CoolCo) earlier this year, this refinancing exercise was undertaken to "align the financing structure with the broader group while strengthening our platform for future growth," EPS said. The transaction brought together a "strong syndicate of banking partners, reflecting the confidence and long-standing relationships that underpin our business," it said "A special thank you to all representatives from ING, DNB, Nordea, ABN AMRO Bank, Citi, KfW IPEX-Bank, Danske Bank, Sumitomo Mitsui Trust Bank, DBS Bank, Standard Chartered, and SpareBank 1 for their support and collaboration throughout the process," EPS said. CoolCo has nine TFDE LNG carriers and four modern 2-stroke LNG carriers. EPS also ordered two 175,000-cbm LNG carriers at China's Jiangnan Shipyard in January this year, its first LNG carrier order in China. According to shipbuilding sources, EPS is expected to pay approximately $220-225 million per vessel. Source: www.lngprime.com

## ADANI PORTS, MERIDIAN SCORE ARGENTINA LNG GIG

India's Adani Ports and Special Economic Zone (APSEZ) and its partner Meridian Group have secured a 10-year marine services contract from Argentina's Southern Energy for the latter's liquefied natural gas (LNG) export project. According to a stock exchange filing, the contract has been awarded to APSEZ's subsidiary Adani Harbour International FZCO, through a consortium with Argentina-based Meridian Group following a global competitive tender process conducted by SESA. SESA, owned by Pan American Energy, YPF, Pampa Energia, Harbour Energy, and Golar LNG, will deploy two FLNG's in Argentina. The contract will be executed through Meridian Transportes Marítimos, a 51:49 joint venture between Adani Harbour International FZCO and Meridian Group. APSEZ said the award strengthens its presence across international energy logistics value chains and underscores its growing capabilities in specialized marine services. The contract marks its entry into South America. Under the agreement, the consortium will provide end-to-end marine services, including tugboat operations for LNG carriers, offshore logistics, and supply support and crew transfer services. The scope will be supported by four high-specification tugboats, one anchor handling tug supply vessel, and one crew boat, APSEZ said. The company did not provide pricing details of the contract.

**Golar FLNG's**

SES took a final investment decision on the second floating LNG production unit in August last year. SESA will install two converted FLNGs owned by Golar LNG. The MKII FLNG will be moored in the San Matías Gulf near FLNG Hilli, which is expected to start its 20-year charter with SESA during 2027. Combined, the two units have a nameplate capacity of 5.95 mtpa. In addition to these units, Argentina's state-owned oil and gas company YPF, Italian energy firm Eni, and Adnoc's investment unit XRG are evaluating adding a third FLNG to further boost the capacity of the 12 mtpa phase of the integrated Argentina LNG project. In February, XRG signed a binding agreement with YPF and Eni to join the 12 mtpa phase of the integrated Argentina LNG project. Under the agreement, the partners will commence front-end engineering design (FEED) and related activities, including engineering, technical structuring, and key commercial and financing workstreams. Source: www.lngprime.com

## GLENFARNE EXPECTS ALASKA LNG PROJECT TO COST UP TO $54.5 BILLION

US energy firm Glenfarne expects both phases of the Alaska LNG project to cost up to $54.5 billion. Glenfarne, which became the majority owner of the Alaska LNG project last year, is developing Alaska LNG in two financially independent phases to accelerate project execution. Phase One consists of a 739-mile (1,287 km) pipeline, while Phase Two of the project will add the LNG liquefaction terminal in Nikiski and related infrastructure to export 20 mtpa of LNG. Glenfarne Alaska President Adam Prestidge provided an update and a cost estimate of the project to the Senate Finance Committee last week. According to a presentation by Prestidge, Glenfarne estimates the project could cost between $44.5 billion and $54.5 billion. The first phase of the project, which includes the pipeline, is expected to cost between $13.2 and $16.9 billion. Moreover, the second phase of the project, which includes the 20 mtpa LNG plant in Nikiski and a gas treatment plant, is expected to cost between $31.3 billion and $37.6 billion. The LNG plant itself is expected to cost between $23.6 billion and $28.4 billion, the presentation shows. "This is an expensive project. However, we are confident that it can be economic," Prestidge said. "These numbers do reflect the challenge of a project that has been decades in development. And they underscored the need for tax arrangement that supports the project advancing in its development," he said. Source: www.lngprime.com

## NLNG AWARDS CONTRACTS FOR 3 NEW VESSELS

The Bonny Gas Transport Limited, a subsidiary of Nigeria LNG Limited, has awarded contracts for the construction of three new liquefied natural gas carriers to Hudong-Zhonghua Shipbuilding Group and China Shipbuilding Trading Company. According to the statement by the company, the vessels form part of BGT's fleet renewal and replacement programme aimed at modernising its shipping operations and improving efficiency across its LNG value chain. The company stated that each of the vessels will have a cargo capacity of 174,000 cubic metres and will be equipped with advanced X-DF propulsion technology designed to enhance fuel efficiency, while reducing emissions compared to older LNG carrier designs. It stated that the vessels are scheduled for delivery in 2029 and will be chartered by the NLNG. They will be managed by NLNG Shipping and Marine Services Limited, an integrated maritime services company responsible for providing marine support services to NLNG operations. BGT explained that the new builds represent a key milestone in its long-term strategy to modernise its fleet and support cleaner, more efficient and future-ready operations. The company added that the vessels will comply with global and European Union emissions regulations and support NLNG's efforts to maintain its OGMP 2.0 Level 5 rating, noting that the new LNG carriers will further strengthen NLNG's capacity to deliver cleaner energy to international markets, while reinforcing its commitment to sustainability and operational excellence. Source: www.apanews.net

## INDONESIA'S SILLO MARITIME BUYS LNG CARRIER FOR $65 MILLION

Indonesia's Sillo Maritime has purchased a 2009-built liquefied natural gas (LNG) carrier for $65 million. A unit of Indonesia's Sillo Maritime has purchased a 2009-built liquefied natural gas (LNG) carrier for $65 million. Jakarta-based Sillo Maritime said in a stock exchange filing that its unit Transpor Nusantara Line (TNL) purchased the LNG vessel from Eternity Ocean Maritime on June 3. The acquired LNG carrier is a 2009-built vessel with IMO number 9331660. It measures 286.3 meters in length and 46.5 meters in width, with a gross tonnage capacity of 110,881 GT. Sillo Maritime did not provide the name of the LNG carrier. According to VesselsValue data, the LNG carrier in question is the 157,720-cbm Seri Balhaf, previously owned by Malaysia's MISC. The data shows that the vessel has been renamed Golden Queena. Sillo Maritime said that Eternity Ocean Maritime Ltd. was established in December 2025, without revealing further details. Data posted on the Soechi Lines website shows that Eternity Ocean Maritime Ltd. is a unit of the Indonesian shipping company. Brokers recently said that Soechi Lines purchased MISC's 2009-built LNG carrier, Seri Balqis. This is not the first LNG carrier purchase for Sillo Maritime. In 2022, the company's unit Golden Prima Maritim purchased the 2007-built 145,000-cbm Methane Shirley Elisabeth, now renamed Golden Isaia. Golar LNG Partners sold this vessel for approximately $54 million. Source: www.lngprime.com

## KSI LISIMS LNG INKS DEALS WITH FIRST NATIONS

Canada's Ksi Lisims LNG, the developer of a 12 mtpa LNG project in British Columbia, has signed benefits agreements with three First Nations. Ksi Lisims LNG, which is a joint venture of the Nisga'a Nation, Rockies LNG, and Western LNG, announced the agreements with the Metlakatla First Nation, Gitxaala Nation, and the Lax Kw'alaams Band in separate statements. The benefits agreement with the Metlakatla First Nation includes "support for climate initiatives and sets out business opportunities intended to utilize Metlakatla's existing expertise and strengthen capacity to deliver long-term benefits to the community and support economic independence," Ksi Lisims LNG said. Metlakatla First Nation and Prince Rupert Gas Transmission, the natural gas pipeline co-owned by the Nisga'a Nation that will service Ksi Lisims LNG, have also amended their existing project agreement to reflect developments since the agreement was first signed in 2015, it said. In addition to the benefits agreement, Gitxaała Nation also signed a project agreement with PRGT. These agreements include financial provisions, business and workforce opportunities, and support for climate initiatives, Ksi Lisims LNG said. The benefits agreement with the Lax Kw'alaams Band includes "procurement opportunities which build on the Lax Kw'alaams Band's existing business capacity and interests in order to maximize meaningful participation, long-term benefits, and support sustainable economic development." "As part of signing the benefits agreement, the Lax Kw'alaams Band has withdrawn its federal judicial review of Canada's decision statement in connection with Ksi Lisims LNG's environmental assessment certificate," the JV said. Lax Kw'alaams and PGT also amended and modernized their existing project agreement to reflect developments since the agreement was first signed in 2017. Ksi Lisims LNG said it looks forward to working with the First Nations as the "parties continue to work toward a final investment decision, expected before the end of 2026."

**LNG deals**

These agreements come shortly after Ksi Lisims LNG signed preliminary deals with two German firms. Uniper and Ksi Lisims LNG just signed a letter of interest (LoI) outlining key commercial terms for a pending supply and purchase agreement. The SPA would see Uniper purchase 2 million tonnes per annum (mtpa) of LNG on a long-term basis. Uniper could start receiving first volumes of LNG as early as 2032. Moreover, Securing Energy for Europe (SEFE) signed a preliminary deal with Ksi Lisims LNG. Under these heads of agreement, SEFE plans to purchase 1 mtpa of LNG for 20 years on a free-on-board basis from Ksi Lisims LNG. The deliveries are expected to begin in the early 2030s. Pending FID by the project co-developers, construction could begin by early 2027. The partners plan to produce 12 million tonnes per annum of LNG from two nearshore floating production facilities, which will have integrated storage with an aggregate capacity of about 450,000 cbm of LNG. Ksi Lisims LNG signed the first long-term offtake deal with a unit of LNG giant Shell in January 2024. Under the 20-year SPA, Ksi Lisims will supply 2 million tonnes of LNG per year on a free-on-board basis to Shell Eastern Trading. Last year, French energy giant TotalEnergies signed a 20-year deal with KSI Lisims LNG to buy 2 mtpa of LNG for 20 years from the future liquefaction plant. In addition, TotalEnergies will also take a 5 percent stake in Western LNG, the developer, shareholder, and future operator of the Ksi Lisims LNG project. US-based private equity firm Blackstone also invested in Western LNG.

Source: www.lngprime.com

## SPANISH LNG IMPORTS DOWN IN MAY

Spanish liquefied natural gas (LNG) imports decreased in May compared to the same month in the previous year, with Russia and the US supplying the majority of the volumes. LNG imports dropped by 9.6 percent year-on-year to 18.53 TWh in May and accounted for 66.2 percent of the total gas imports, according to the preliminary monthly report by LNG terminal operator Enagas. Imports were higher compared to 16.65 TWh in April. Including pipeline imports from Algeria (10.36 TWh), France, and Portugal, gas imports to Spain reached 31.39 TWh last month, up from 30.80 TWh in May last year, the report shows. Moreover, national gas demand in May decreased by 1 percent year-on-year to 24.19 TWh. Demand for power generation increased by 0.7 percent year-on-year to 7.23 TWh last month, while conventional demand decreased by 1.7 percent to 16.96 TWh, the LNG terminal operator said. In May, storage facilities were 71 percent full, compared to 73 percent in the same month last year. Enagas operates a large network of gas pipelines in Spain and has three wholly-owned LNG import plants in Barcelona, Huelva, and Cartagena. It also owns 75 percent of the Musel LNG facility, 50 percent of the BBG regasification plant in Bilbao, and 72.5 percent of the Sagunto plant, while Reganosa operates the Mugardos plant.

**Russian LNG supplies**

The seven operational Spanish LNG regasification terminals unloaded 19 cargoes last month, down by two cargoes compared to May 2025. Russia overtook the US as Spain's largest LNG supplier last month. The country supplied 8.72 TWh in May, a rise compared to 5.50 TWh in May 2025. The US supplied 4.76 TWh to Spain in May, a drop from 9.18 TWh last year, while Algeria supplied 3 TWh. Moreover, Senegal supplied 1.11 TWh, Senegal supplied 1.02 TWh, and Mexico supplied 0.99 TWh to Spain in May, the data shows. Spanish LNG terminals loaded 1.17 TWh in May, a drop compared to 1.22 TWh in May 2025 and 1.74 TWh in the prior month. During May, the Huelva terminal reloaded 0.54 TWh, the Barcelona terminal reloaded 0.43 TWh, and the Mugardos terminal reloaded 0.15 TWh. Enagas said that 61.5 percent of the loaded volumes were used for bunkering, 28.6 percent were shipped to EU countries, and the remainder landed in non-EU countries. In addition, truck loading operations at the LNG terminals dropped by 4.8 percent on year to 957. The data shows that last month, the Barcelona terminal completed 203 truckloads, the Cartagena LNG terminal completed 183 truckloads, and the Sagunto terminal completed 172 truckloads. Source:www.lngprime.com

## COMMONWEALTH LNG FINANCING DRAWS INTEREST FROM 20 BANKS

Kimmeridge's Caturus said that 20 international banks provided project financing for its Commonwealth LNG export facility in Louisiana. Caturus said in a statement on Wednesday that the financing package includes term loans as well as additional capital to support reserves and working capital requirements. The lending group of 20 banks includes Abu Dhabi Commercial Bank, Banco Bilbao Vizcaya Argentaria, Bank of America, Bank of China, Barclays Bank, Canadian Imperial Bank of Commerce, Intesa Sanpaolo, MUFG Bank, Standard Chartered Bank, Wells Fargo Bank, and others. Last month, US investment firm Kimmeridge and its partners, UAE's Mubadala Energy and Canada Pension Plan Investment Board, made a positive final investment decision (FID) on the $13 billion 9.5 mtpa Commonwealth LNG export project. Caturus said at the time that the decision included the closing of $9.75 billion in project financing for the construction of the LNG plant. The transaction garnered "strong" interest from both equity and debt investors, resulting in total commitments of $21.25 billion, according to the firm. Mubadala Energy, which already holds a 24.1 percent stake in Kimmeridge's Caturus platform comprised of Commonwealth LNG and Caturus' upstream operations, is also an equity participant in the project's financing. Canada Pension Plan Investment Board (CPP Investments) will contribute $1.2 billion in financing to increase its total stake in the Caturus platform to 31 percent, including previous investments, the statement said. Phase 1 development is expected to generate more than $3 billion in annual export revenue when operations commence in 2030, the partners said. Source: www.lngprime.com

## TAIWAN CONTINUES TO BOOST US LNG PURCHASES

Taiwan's monthly imports of liquefied natural gas (LNG) rose in May with US and Australian volumes replacing Qatari supplies, according to customs data. Preliminary data from the Directorate General of Customs shows that the country received approximately 2.08 million tonnes of LNG last month. This is a 10.2 percent year-over-year rise from 1.89 million tonnes in May 2025. May LNG imports were similar compared to 2.07 million tonnes in April and 2.10 million tonnes in March. Taiwan paid $1.64 billion for LNG imports in May, up from $1 billion during the same month last year. The data shows that most of the May LNG supplies came from Australia (792,460 t) and the US (563,026 t). Australian volumes increased by 41.9 percent from 558,772 t in May 2025. Moreover, US volumes increased threefold compared to 121,164 t in May 2025, replacing Qatari volumes (659,416 t in May 2025) as the giant Ras Laffan LNG complex remains offline due to the Middle East conflict. In April, US volumes surged almost eightfold to 933,388 t. This was probably also the first time in a month that the US was the largest LNG supplier to Taiwan. In addition to Australia and the US, Taiwan's May LNG imports include volumes from Papua New Guinea (234,827 t), Malaysia (130,177 t), Nigeria (77,141 t), Indonesia (72,403 t), Oman (70,485 t), Canada (70,370 t), and Equatorial Guinea (69,753 t). Taiwan's cabinet said in a statement in March that Taiwan's LNG imports from the US will increase from June as it has signed a new supply contract, but it did not provide further details. In February, US LNG exporter Cheniere signed another long-term sales and purchase deal with Taiwan's CPC, adding to a deal signed eight years ago. Under the SPA, CPC has agreed to purchase up to 1.2 million tonnes per annum (mtpa) of LNG from Cheniere Marketing on a delivered basis from 2026 through 2050. Taiwan currently imports LNG via two terminals operated by state-owned CPC. CPC operates the Yung-An LNG terminal with a capacity of 10.5 mtpa and the Taichung LNG import terminal with a capacity of 6 mtpa. The firm is also expanding its Taichung LNG terminal. In addition, CPC said in October last year it was nearing the launch of the Guantang LNG terminal, its third LNG import facility in Taiwan. CPC is also working on the Kaohsiung intercontinental LNG terminal and the Zhouji LNG terminal. Source: www.lngprime.com

## DET PLANS TO LAUNCH STADE FSRU TERMINAL IN SEPTEMBER

State-owned German LNG terminal operator DET plans to launch its Stade FSRU-based terminal in September this year. DET revealed this in a statement on Wednesday. "After facing challenges during the construction of the floating LNG terminal Stade, the facility is now scheduled to commence operations in September," the LNG terminal operator said. "Over the past months, extensive technical and safety-related assessments, along with preparatory measures carried out on behalf of the operating company, Deutsche Energy Terminal GmbH (DET), now outline a clear roadmap toward the first LNG delivery," it said. In March 2024, the 2021-built 174,000-cbm FSRU, Energos Force, owned by Apollo's Energos Infrastructure and chartered by Germany's federal government, arrived at the AVG jetty in Stade. However, DET terminated the contract related to the Stade FSRU-based facility with compatriot Hanseatic Energy Hub, the developer of the onshore LNG terminal in Stade, in March last year. In the meantime, the state-owned company sub-chartered the FSRU Energos Force and deployed it in Jordan. Earlier this year, DET announced it expects the Stade FSRU-based terminal will not go into operation before the second quarter of 2026 after it took over the construction of the superstructure from Hanseatic Energy Hub. DET said on Wednesday that contractual provisions ensure that Energos Force will return in time for the terminal's commissioning phase at the jetty specifically constructed by the State of Lower Saxony in the industrial port of Stade-Butzfleth. "This completes the federal government's terminal concept for securing gas supplies, with Stade complementing the existing terminal locations in Brunsbuttel and Wilhelmshaven," DET said.

**Regas volumes rising**

DET has set a new record with its regasified volumes in the first quarter of this year. Its three chartered FSRUs delivered more than 25 terawatt-hours (TWh) of natural gas into the German grid during the period. This is a 2.5-fold increase compared to the previous year's figure (10 TWh; Q1 2025) and corresponds to around 10 percent of Germany's total natural gas storage capacity, according to DET. DET operates two FSRU-based facilities in Wilhelmshaven and one in Brunsbuttel. In addition to these facilities, private firm Deutsche ReGas operates the Mukran FSRU-based facility. Source: www.lngprime.com

## GASUM, NAFTOGAZ BOOK LONG-TERM CAPACITY AT KLAIPEDA FSRU

Finland's Gasum, Ukraine's Naftogaz, Lithuania's Ignitis, Latvia's Latvenergo, and Norway's Equinor have booked long-term regasification capacities at the KN Energies-operated FSRU-based LNG import facility in Klaipeda, Lithuania. KN announced on Wednesday that it has completed the long-term allocation procedure for the FSRU-based terminal's regasification capacities for the period of 2033-2044. During the procedure, the majority of the offered capacities were allocated – more than 20 terawatt-hours (TWh): 8 TWh until 2044 inclusive and a further 12 TWh until 2040, according to KN. Long-term Klaipėda LNG terminal capacities were booked by three existing customers Ignitis, Latvenergo, and Equinor, and new terminal customers Gasum and Naftogaz. KN launched the capacity allocation procedure in March this year, offering the market the opportunity to book up to 28 TWh of regasification capacity per year for the period of 2033-2044. The offered capacities were divided into seven equal packages of 4 TWh per year, giving firms the option to choose periods of eight or 12 consecutive years. Approximately 1 TWh corresponds to one conventional-sized LNG cargo. Taking into account the results of this procedure, as well as the 4 TWh package of long-term capacities until 2044 allocated back in 2023, the total utilization of the LNG terminal will reach around 75 percent of the terminal's nominal capacity, KN said. According to KN, it is planned that the LNG terminal capacities that remained unallocated during this procedure may be offered to the market through repeated long-term capacity booking procedures and annual capacity allocation procedures for each year separately. Customers that have already booked long-term capacities would be given priority in selecting cargo arrival windows and regasification periods, the firm added.

**Fully booked until 2032**

The terminal's capacity is fully booked up to 2032. In addition, part of the capacity for the period 2033-2044 had already been previously contracted. The Klaipeda FSRU-based LNG terminal currently provides regasification and reloading services, as well as biomethane liquefaction by equivalence. In December 2024, KN Energies assumed ownership of the 170,000-cbm FSRU Independence from Hoegh Evi, and the unit was registered under the Lithuanian flag. In March last year, the FSRU completed its 500th ship-to-ship LNG transfer in Klaipeda since the start of operations in 2014. The majority of LNG volumes originate from Norway and the United States, but the Klaipeda FSRU-based facility has also received LNG from Nigeria, Trinidad and Tobago, Egypt, Algeria, and other countries. Source: www.lngprime.com

## PETRONAS, JERA SEAL 20-YEAR LNG SPA

Malaysian energy giant Petronas has signed a long-term LNG sales and purchase deal with Japan's power firm and LNG trader Jera. Under the agreement, Jera will procure up to approximately 2 million tonnes per annum (mtpa) of LNG from Petronas LNG, a unit of Petronas, for 20 years from 2028, primarily sourced from Malaysia, according to a statement on Wednesday. Jera noted that the two firms have built a "strong" partnership over nearly four decades. This SPA follows a memorandum of understanding signed in June 2025 to expand collaboration across the LNG value chain. "As natural gas is increasingly being reassessed globally as an essential energy source for stable energy supply, securing reliable LNG has become even more important from an energy security perspective amid rising geopolitical risks," Jera said. In Japan, seasonal variability in LNG demand is also increasing due to factors such as the aging of oil-fired power plants and the growing introduction of renewable energy, heightening the need to secure flexibility in fuel supply, the company said. Jera said this agreement would support stable LNG supply to Japan while giving the company greater flexibility to respond to seasonal fluctuations in LNG demand. The company added that it would continue to build a balanced LNG procurement portfolio by incorporating supply from regions including the Middle East, Asia-Pacific, and the United States, while diversifying regional supply risks.

**"Core" LNG supplier to Japan**

Petronas said in a separate statement that this new SPA reinforces its position as a "core" supplier to Japan, one of the world's largest LNG importers. The agreement deepens a relationship that dates to 1983, when Malaysia shipped its first LNG cargo to Japan. Petronas noted that the LNG supplies will be delivered using its new generation of 174,000-cbm LNG carriers. In Malaysia, Petronas operates the giant Bintulu LNG plant with a capacity of 29.3 mtpa. Petronas also operates two floating LNG facilities, namely the 1.2 mtpa PFLNG Satu and the 1.5 mtpa PFLNG Dua, both located offshore Sabah, and is building a third floating LNG unit. Source: www.lngprime.com

## BP SIMPLIFIES CORPORATE STRUCTURE INTO TWO SEGMENTS

UK-based energy giant BP has simplified its corporate structure by consolidating its three existing business segments into upstream and downstream divisions. BP announced in a statement that Gordon Birrell had been appointed executive vice president, upstream, and Richard Harding will be interim executive vice president, downstream. "Both bring decades of operational experience and leadership to their roles," the company said. A recruitment process is underway to appoint a permanent EVP downstream. The new structure will replace bp's existing three segments: production and operations, gas and low carbon energy, and customers and products. BP said the new model for external reporting purposes will take effect from the financial year beginning January 1, 2027. The two-segment model - one focused on resource development and production, and the other on customers and markets - will "clarify accountabilities and enable faster, more effective decision-making," BP said. Upstream will bring together BP's oil and gas regions, including exploration, development and production activities. It will also include BP's upstream joint ventures and its renewable natural gas and CCS businesses. Downstream will include refining, terminals, pipelines, mobility and convenience, biofuels, aviation, hydrogen and Castrol. Supply, Trading, and Shipping will continue to operate across both segments. Renewable businesses, including solar and offshore wind, will sit within the technology function. "Over the past two months, I have spent time with our teams, partners, and investors around the world, and I am encouraged by the strong support for our strategic direction," CEO Meg O'Neill, who joined BP from Woodside this year, said. "Focusing BP around two distinct segments is an important step in accelerating delivery. It will reduce complexity and strengthen execution," she said. "BP has an incredibly capable team, with deep expertise across the oil and gas value chain. We are capitalizing on opportunities across our portfolio, strengthening the balance sheet and unlocking sustainable growth. We are moving firmly towards a simpler, stronger, and more valuable BP," O'Neill said. Source: www.lngprime.com

## SEMPRA INFRASTRUCTURE COMPLETES PORT ARTHUR PIPELINE

US LNG exporter Sempra Infrastructure, a unit of Sempra, has placed its Port Arthur Pipeline Louisiana Connector project in service. The pipeline will transport and provide natural gas to the first phase of the Port Arthur LNG project. Sempra Infrastructure said in a statement on Tuesday that the pipeline will support transportation of 2 billion cubic feet per day (Bcfd) of U.S. natural gas to global markets by supplying gas to Port Arthur LNG Phase 1, which will have nameplate capacity of approximately 13 million tonnes per annum (mtpa) and is currently under construction. Additionally, the pipeline strengthens domestic energy networks by interconnecting with Sempra Infrastructure's Gillis Hub Pipeline, a highly connected natural gas pipeline header system in Southwest Louisiana's energy corridor, the company said. The pipeline also connects to Sempra Infrastructure's LA Storage facility that is currently under construction to facilitate transportation to and from natural gas storage capacity along the Gulf Coast. The Port Arthur Pipeline Louisiana Connector has capital expenditures of less than $1 billion and includes 72 miles (116 km) of 42-inch pipeline, a compressor station in Beauregard Parish, Louisiana, and associated above and below-ground facilities. "Through disciplined execution, the project was delivered ahead of schedule and under budget and is a testament to what our teams can achieve when we align around our shared mission of becoming North America's leading energy infrastructure company," said Justin Bird, CEO of Sempra Infrastructure.

**Launch of first train in 2027**

In March 2023, Sempra Infrastructure, in which Sempra is reducing its ownership to 25 percent, took a final investment decision on the first phase of its Port Arthur LNG export project worth about $13 billion. Bechtel won the $10.5 billion EPC contract, which includes building two trains with a total capacity of about 13 mtpa and two storage tanks with a capacity of 160,000 cbm. The expected commercial operation dates for train 1 and train 2 are 2027 and 2028, respectively. In addition, Sempra Infrastructure took FID on the second phase of the Port Arthur LNG project last year. Including the first 13 mtpa phase, the facility will have a total capacity of about 26 mtpa. The expected commercial operation dates for Train 3 and Train 4 are 2030 and 2031, respectively. Source: www.lngprime.com

## HUDONG-ZHONGHUA KICKS OFF CONSTRUCTION ON FIRST QC-MAX LNG CARRIER

Chinese shipbuilder Hudong-Zhonghua has officially started building the first ultra-large QC-Max LNG carrier as part of the massive QatarEnergy shipbuilding program. The shipbuilder says this is the world's largest LNG carrier. According to a statement by Hudong-Zhonghua, it held a steel-cutting ceremony on Tuesday for the 271,000-cbm vessel (H1995A). Officials from QatarEnergy LNG, Cosco Shipping Energy Transportation, MOL, and others attended the ceremony. The giant LNG vessel will be 344 meters long, 53.6 meters wide, and will have a draft of 12 meters. It will feature WinGD dual-fuel propulsion, a reliquefaction system, an air lubrication system, and five tanks equipped with GTT's NO96 Super+ containment tech. Hudong-Zhonghua expects to deliver this LNG carrier in the first half of 2028. This is the first of 24 QC-Max LNG carriers which will serve state-owned LNG giant QatarEnergy under charter deals. Currently, the world's largest LNG carriers are Qatar's Q-Max vessels that are about 345 meters long and have a capacity of 263,000-266,000 cbm. The Q-Max vessels are slightly longer but have a smaller capacity. Cosco Shipping Energy Transportation and MOL joined forces on six QC-Max LNG carriers as part of the massive QatarEnergy shipbuilding program. In addition to the six vessels owned by CSET and MOL, Qatar's Nakilat previously signed charter agreements with QatarEnergy for nine QC-Max LNG vessels. Affiliates of China Merchants Group, Shandong Marine Group, and China LNG Shipping, of which CCEST holds 50 percent, will operate nine of these vessels. CMES will operate four vessels, Shandong Marine Energy three, and CLNG two. All of the QC-Max vessels, each worth approximately $333 million, will be built by Hudong-Zhonghua. Besides the QC-Max vessels, Hudong-Zhonghua is building 12 174,000-cbm LNG carriers under the QatarEnergy program, which includes the construction of 128 vessels. Source: www.lngprime.com

## PERU LNG SENT FIVE CARGOES IN MAY

Peru LNG's liquefaction plant at Pampa Melchorita shipped five liquefied natural gas cargoes in May following no exports in April, according to shipment data by state-owned Perupetro. During May, the 4.4 mtpa LNG plant sent two LNG cargoes to the Netherlands, one LNG cargo each to China, Spain, and South Korea. The shipments loaded onboard the LNG carriers Ferrol Knutsen, Pan Americas, Sestao Knutsen, Maran Gas Roxana, and GasLog Houston equal 356,126 tonnes, the Perupetro data shows. These five LNG cargoes, which were loaded at the Peru LNG plant last month, compared to five cargoes in May 2025. There were no exports in April, while Peru LNG shipped two cargoes in March due to the disruption of Transportadora de Gas del Peru's Camisea pipeline. The 173,000-cbm Maegara also left the Peru LNG plant on June 1, and it is heading to South Korea, the Perupertro data shows. In total, the LNG plant has sent 17 shipments this year to date, the data shows. 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. In 2024, 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 stands at 35 percent. Source: www.lngprime.com

## DUO COMPETING TO WIN NEW ZEALAND LNG TERMINAL DEAL

New Zealand has shortlisted two providers to deliver its first liquefied natural gas (LNG) import terminal. Earlier this year, New Zealand announced that it aims to select a contractor to build its first LNG import terminal in Taranaki by mid-2026. MBIE, on behalf of the New Zealand government, released a registration of interest (ROI) and a project information memorandum (PIM) for LNG import facility services in October 2025. MBIE's LNG Project Team said at the time that "it may be that the best solution to deploy is an FSRU, or it might be that an FSU with onshore regasification facilities is best." Energy Minister Simeon Brown said in a statement on Tuesday that the government of New Zealand is progressing two providers to a request-for-proposal to deliver an LNG import facility. New Zealand intends to sign a contract with a preferred provider this year, with the facility expected to be operational in 2028, he said. Brown did not reveal the names of the bidders. Port Taranaki said in a separate statement that both projects proposed by the bidders are located in Taranaki. "Port Taranaki is ready to support the establishment of an in-port LNG import facility, following the government's confirmation today it will continue with the procurement process," it said.

**Power prices and energy security**

Brown said that New Zealand households and businesses are a "step closer to relief" on their power bills and greater energy security, as the government takes the next step to deliver the LNG import facility. "Renewables are booming under this government's electrify NZ reforms with record levels of renewable generation and new wind, geothermal, and battery projects coming online. However, no renewable alternative can cover the weeks or months needed to back up our power system by 2028, when the next dry year could arrive," he said. "As New Zealand's indigenous gas supplies run down, that squeeze only gets worse. Without LNG to fall back on, a dry year leaves us with unacceptable choices. Either wholesale prices skyrocket and power bills climb for every Kiwi household, or businesses are forced to shut their doors and lay off workers as gas is taken from industry to produce electricity," Brown said.

**Fastest way**

Brown said that an LNG import facility "is the fastest and most affordable way to cover the dry-year gap, keep the lights on, and protect thousands of Kiwi jobs." "Every other comparable country in the OECD either has access to abundant natural gas or access to gas imports. New Zealand is an outlier, and it is time we caught up," he said. Since the government announced the LNG facility in February, wholesale electricity prices for 2028 and 2029 have fallen by around $20/MWh, delivering savings of up to NZ$800 million a year that will flow through to Kiwi households and businesses, according to the minister. "Recent events in the Middle East are a timely reminder that New Zealand needs secure, diversified fuel supplies. Despite the conflict, LNG remains the fastest, cheapest, and most flexible dry-year solution that can be put in place this decade," he said. "Delivering LNG takes coordination that only government can provide, and we are providing it. I have asked MBIE and NIFFCO to work through the detail of how the facility will be paid for, including engaging with the gentailers on a fair funding model, and will have more to say in due course," Brown said. Source: www.lngprime.com

## MUHIBBAH BAGS MALAYSIAN LNG TERMINAL GIG

Malaysia's Muhibbah Engineering has secured a contract for Malaysia's first FSRU-based LNG import terminal in Lumut, Perak. The company announced in a stock exchange filing on Monday that it received a letter of award from Lumut Maritime Terminal on May 15. Muhibbah said the award is for the engineering, procurement, construction and commissioning (EPCC) of LNG Regasification Terminal 3 (RGT-3) marine structure and ancillary works, at Lumut Maritime Terminal 2 (LMT2) in Perak. Moreover, the total estimated value of the contract is approximately 300 million ringgit ($73.9 million). It is expected to be completed by July 1, 2028, according to Muhibbah. Malaysia's Petronas Gas, a unit of Petronas, recently signed a jetty usage agreement for the country's first FSRU-based LNG import terminal with Lumut Maritime Terminal. Petronas Gas also signed a binding deal with compatriot Integrax, a part of TNB Power Generation, to jointly develop the FSRU-based facility. The purpose of the HoA is to establish a formal collaboration between the two companies to jointly develop the third regasification terminal in Lumut (RGT-3). According to Petronas Gas, a special purpose vehicle will be incorporated by both parties upon finalization and signing of the SHA. The FSRU-based facility is designed with an LNG storage capacity of 170,000 cbm and a regasification send out capacity of 500 MMscfd. The RGT-3 capacity is being underwritten by TNB Fuel Services in stages, with full capacity underwritten from 2030 onwards, Petronas Gas said.

**MISC's FSRU**

The RGT-3 terminal includes a floating storage and regasification unit (FSRU), which will be provided by MISC, also a unit of Petronas. Petronas Gas said the regasified LNG will then be transported via a connecting pipeline from RGT-3 onshore and berthing facilities to the onshore grid. MISC recently ordered one FSRU from South Korean shipbuilder Samsung Heavy Industries. The order is valued at 484.8 billion won, or approximately $329 million. Samsung Heavy will deliver the FSRU by February 2029. Petronas currently operates the offshore LNG regasification terminal in Sungai Udang, Melaka (RGTSU) and the onshore LNG regasification terminal in Pengerang, Johor (RGTP). Source: www.lngprime.com

## CHINA'S GAS IMPORTS FLAT IN MAY

China's natural gas imports, including pipeline gas and LNG, were nearly flat in May compared with the same month in 2025, according to customs data. Natural gas imports reached 10.10 million tonnes last month, the data from the General Administration of Customs shows. This marks a 0.02 increase compared to May 2025, the data shows. Natural gas imports rose compared to 8.42 million tonnes in April and 8.18 million tonnes in March. The world's largest LNG importer paid about $4.83 billion for gas imports last month. Moreover, China's gas imports reached 46.60 million tonnes in January-May of this year, down 4.9 percent compared to the same period in 2025. The country paid $20.03 billion for these imports, down 10.1 percent year-on-year. Separate data on LNG imports for May this year has not yet been released. As previously published by LNG Prime, China reported a 10.3 percent drop in LNG imports in January-April this year. China received 17.94 million tonnes of LNG during the three months. In January, Chinese LNG terminals received 6.67 million tonnes, a rise of 10.5 percent year-on-year. February LNG imports dropped 13.9 percent year-on-year to 3.86 million tonnes, while March LNG imports decreased 19.2 percent year-on-year to 3.95 million tonnes. China received 3.55 million tonnes in April, a 22.9 percent year-on-year decrease. GECF said in its monthly report that China's LNG imports in April declined to the lowest level since April 2018, mainly due to reduced supply from Qatar, while ample domestic supply and elevated spot prices limited the need for replacement purchases. The country has been affected by the ongoing crisis in the Middle East and the closure of the Strait of Hormuz, but not as much as India, Bangladesh, Pakistan, or other Asian countries. China was reloading LNG volumes in March and April and sending them to other Asian countries as prices soared amid the conflict in the Middle East. Source: www.lngprime.com

## BONNY GAS TRANSPORT ORDERS THREE 174,000-CBM LNG CARRIERS FROM HUDONG-ZHONGHUA SHIPBUILDING

Bonny Gas Transport (BGT) has signed a contract with Hudong-Zhonghua Shipbuilding (Group) Co., Ltd., together with China Shipbuilding Trading Co., Ltd., for the construction of three LNG carriers with a capacity of 174,000 cubic metres each, according to the company's statement. The Chinese parties said the vessels will be built to Hudong-Zhonghua's fifth-generation in-house LNG carrier design, known as the "Changheng" series, and will incorporate what the yard describes as low-carbon and energy-saving technologies. The ships are to be equipped with the GTT NO96 Super+ membrane containment system. Hudong-Zhonghua stated that the design meets requirements related to EEDI, environmental performance and boil-off rate (BOR), and said that "daily sailing carbon emissions can be reduced by more than 10 tonnes", adding that the vessels are capable of calling at 120 LNG terminals worldwide. Chinese sources described the contract as the first China-Africa cooperation in the construction of LNG carriers in the segment of high-technology LNG vessels. Hudong-Zhonghua also said it has secured 39 orders for its fifth-generation LNG carrier design, which it described as a record for a single LNG carrier type. Hudong-Zhonghua Shipbuilding (Group) Co., Ltd. is a Chinese shipbuilding enterprise specializing in the construction of gas carriers, container ships and other high-value vessels, operating large-scale shipbuilding facilities and design capabilities for LNG carrier projects. China Shipbuilding Trading Co., Ltd. is a Chinese state-owned trading company engaged in the international marketing, contracting and export of ships and marine equipment, acting as a commercial and contractual interface between shipyards and overseas customers. Bonny Gas Transport (BGT) is a shipowning company focused on LNG transportation. Its LNG carriers are employed on long-term charter arrangements linked to LNG export operations from Nigeria. Source: www.en.portnews.ru

CE CYGNUS ENERGY

## INDICATIVE LNG CHARTER RATES – JUNE 2026 2ND WEEK

| PROPULSION TYPE | TYPICAL VESSEL SIZE (CBM) | SPOT EQUIVALENT ($/DAY) | 1-YEAR TC ($/DAY) | 2-YEAR TC* ($/DAY) | 3-YEAR TC ($/DAY) | 5-YEAR TC* ($/DAY) |
|---|---|---|---|---|---|---|
| STEAM TURBINE (ST) | 125,000 – 155,000 | 45,000 – 60,000 | 50,000 | 52,000 | 53,000 | 56,000 |
| DFDE | 145,000 – 170,000 | 60,000 – 80,000 | 64,000 | 66,000 | 67,000 | 70,000 |
| TFDE | 155,000 – 174,000 | 72,000 – 95,000 | 75,000 | 77,000 | 78,000 | 81,000 |
| X-DF | 174,000 – 180,000 | 90,000 – 115,000 | 83,000 | 83,000 | 83,000 | 86,000 |
| ME-GA | 174,000 – 180,000 | 92,000 – 118,000 | 85,000 | 85,000 | 85,000 | 88,000 |
| ME-GI | 174,000 – 180,000 | 95,000 – 122,000 | 87,000 | 87,000 | 87,000 | 90,000 |



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