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(SALE AND PURCHASE) (GAS PROJECTS)

OMAN EYES UP FLNG AND FOURTH TRAIN TO COUNTER MIDDLE EAST GULF DISRUPTION

IGC chief Abdul Rahman Al Yahyaei says Oman offers 'no destruction, no Strait of Hormuz'. LNG producer Oman is considering moving forward on floating production, a fourth liquefaction train and de-bottlenecking its existing project as it moves to capitalise on its position outside the Strait of Hormuz. Abdul Rahman Al Yahyaei, chief executive of the Middle Eastern country's Integrated Gas Co (IGC), told delegates at a Wood Mackenzie conference in London that Oman's oil and gas exports have experienced no disruption during the conflict in the region. Oman's focus has been to ensure the sustainability of supply and consumption within the country, Al Yahyaei said at WoodMac's Gas, LNG and the Future of Energy two-day event. But he said Oman is also looking at how it can maximise its exports to close some of the LNG supply gap caused by the closure of Hormuz. Al Yahyaei said IGC worked to delay the 50-day maintenance shutdowns of Oman LNG's production trains, pushing these into October 2027. This allows Oman to maintain its long-term supply to customers but also to introduce more cargoes onto the spot market. "In the long term, we're looking at expanding our LNG infrastructure, whether through FLNG or de-bottlenecking existing trains or introducing the fourth train," Al Yahyaei said. He said front-end engineering and design work on the planned 3.6-mtpa fourth train is ongoing, with a final investment decision due before the end of this year. Al Yahyaei said Oman is strategically located, suggesting that other producers in the Middle East Gulf region could build out pipeline infrastructure towards the country. "We have full access to the Arabian Sea and the Indian Ocean," he said. "No destruction, no Strait of Hormuz." He added: "We can work closely with our neighbouring country to help monetise their resources. "We're very open to any discussion with any neighbouring country to utilise our infrastructure," Al Yahyaei said, adding, "because if it happens once, it can happen anytime again" in reference to the war in the region. "It's better really to look for alternative options." Asked in an on-stage interview by WoodMac vice chair for Europe, Middle East and Africa, Gavin Thompson, about the conflict in the region, Al Yahyaei said it can only be resolved through dialogue, mutual recognition of interest and diplomacy. "I'm also very optimistic that the resolution will take place, hopefully in the coming few months, maybe earlier," he said. IGC was set up in December 2022 as a gas aggregator to manage Oman contracts. The country currently produces up to 12 mtpa of LNG from three liquefaction trains. Source: www.tradewindsnews.com

ADNOC L&S LINES UP NEXT RAFT OF LNG CARRIER NEWBUILDINGS IN CHINA

Repeat customer looks set to secure a competitive price on upcoming vessels. Rapidly expanding Middle East shipowner Adnoc Logistics & Services is in the process of firming up its next batch of LNG carrier newbuildings in China and looks set to ink contracts on the vessels within days. Newbuilding sources told TradeWinds that the company plans to sign contracts on four LNG newbuildings with Jiangnan Shipyard with scheduled delivery dates in 2029. They said the berths look set to be secured at a highly competitive price and include options for two additional vessels. TradeWinds has contacted Adnoc L&S, which is attending Posidonia next week, about these upcoming newbuildings. The company said no agreement has been signed on any LNG vessels, adding that it is its policy to announce transactions once they have been formally agreed and concluded. It said: "Adnoc Logistics & Services continues to evaluate fleet growth opportunities in line with customer demand and our long-term strategy." Adnoc L&S is already an LNG carrier customer at Jiangnan. The company contracted six vessels with the yard in a $1.2bn order placed in 2022 as it renewed and extended its gas shipping fleet. Jiangnan delivered the sixth 175,000-cbm newbuilding, the Al Taweelah, to Adnoc L&S on 15 May. But the Abu Dhabi-headquartered owner has also contracted LNG tonnage in South Korea. In 2024, the company contracted eight LNG carriers in a $2.5bn deal, splitting the orders between Hanwha Ocean and Samsung Heavy Industries. These vessels are due for delivery dates in 2028. At the time, the company said the vessels would be time-chartered to parent Adnoc Group subsidiaries for 20 years to support the growing export volumes of natural gas. With the upcoming order, Adnoc L&S would boast a fleet of 18 modern LNG carriers. Parent Abu Dhabi National Oil Co has been building out its gas interests. The company is developing the 9.6-mtpa Ruwais LNG plant, which will more than double its production capacity to around 15 mtpa. The state giant has also taken a 10% equity stake in the Area 4 concession in Mozambique's Rovuma basin, which will give it a share in the LNG production. Adnoc L&S sold two of its steam turbine LNG vessels for demolition in 2025. In an earnings presentation last year, the company said it would convert, scrap or sell four remaining LNG steamships: the 135,496-cbm Shahamah (built 1994), 137,000-cbm Mubaraz and Mraweh (both built 1996) and Umm Al Ashtan (built 1997). Most recently, at least two of these vessels have been deployed to ship cargoes through the Strait of Hormuz. LNG carrier newbuilding orders have been on a roll in 2026, with at least 50 orders placed at shipyards in China and South Korea to date. There are also several more deals in the works along with the 17 newbuilding berths for the TotalEnergies-led Mozambique LNG project, which await a decision from shareholders. Source: www.tradewindsnews.com

BIDDERS LINE UP FOR ENI'S THIRD GIANT FLNG UNIT FOR MOZAMBIQUE

Six-mtpa LNG floater would be largest to date. Shipyards and engineering companies are lining up to get a shot at the design and engineering for a giant floating LNG production unit that will be deployed by Italy's Eni off Mozambique in east Africa. Eni has called for expressions of interest from parties that are understood to include Samsung Heavy Industries, Hanwha Ocean, Wison New Energies, Saipem, Technip Energies and JGC for a 6-mtpa FLNG vessel. Those on the list are being asked to provide the name of the potential partner they would work with. Upstream players said this supersize floater for Eni would likely monetise the gas reserves in the Mamba complex in Offshore Area 4. But this is complicated by the need to forge an agreement with ExxonMobil and its partners, which are also using the same reserves to develop the 18-mtpa Rovuma LNG onshore project in Mozambique. An FLNG unit of this size would be the largest built to date, rivalling Eni's two floaters for Mozambique, which are just over half the size, and the original, problem-hit behemoth for the sector, Shell's 3.6-mtpa Prelude (built 2018) off north-west Australia. Eni has already proven itself on FLNGs in Mozambique and in the Republic of Congo, where it has deployed two units. The company is also working on an FLNG project in Argentina. In 2022, the

Italian energy company installed the 3.4-mtpa Coral Sul FLNG in deep waters about 48 km (30 miles) off the Mozambican coast to monetise offshore gas in the Coral Sul Rovuma Basin. The floater has already produced and exported over 135 LNG cargoes. In October last year, Eni took a final investment decision on a second unit for Mozambique for the $7.2bn Coral Norte project. SHI had already started steel cutting on the 3.6-mtpa FLNG unit before the FID was made, and the hull was launched at the yard in January this year. The unit is due to be in operation by 2028. Like its twin, it will be deployed in the Rovuma Basin waters. But this unit will be sited offshore Cabo Delgado, where it will monetise gas from the northern part of the Coral gas reservoir. Eni has said that the output from these two FLNG units will make Mozambique the third-largest LNG producer in Africa after Nigeria and Algeria, with a production of 7 mtpa. FLNG project developments appear to be gathering traction. Industry players said there are now in-operation examples, using both newbuildings and conversions, which have given fresh confidence to the sector. But they also point to the capital expenditure for projects, which can prove highly competitive with onshore developments. So far, SHI has won the lion's share of FLNG newbuildings, inking a fresh contract this week for US developer Delfin Midstream's first floater. Last year, Wison New Energies delivered its first FLNG newbuilding to Eni — the 2.4-mtpa Nguya FLNG. Hanwha Ocean, formerly known as Daewoo Shipbuilding & Marine Engineering, also completed its first such unit for Malaysia's Petronas. Source: www.tradewindsnews.com

COSCO SHIPPING ORDERS FOUR LNG CARRIERS AT JIANGNAN IN NEAR-BILLION-DOLLAR DEAL

Chinese giant shipowner is said to have ordered the vessels against long-term charters to Shell. Cosco Shipping Energy Transportation has expanded its growing fleet with an order for four LNG carrier newbuildings. The Hong Kong and Shanghai-listed shipping company disclosed that it has contracted state-owned Jiangnan Shipyard to build the vessels for delivery between 2029 and 2030. The order confirms a TradeWinds report last week that Cosco Energy was planning to book the quartet at Jiangnan. Cosco said the contract is valued at CNY 6.445bn ($953m), implying a price of about $238.25m for each vessel. The company did not disclose the employment arrangements for the new ships upon delivery. However, it said the vessels will support national energy strategies, optimise the structure and investment portfolio of its LNG fleet and position the company to capture future market opportunities. Cosco Energy added that the transaction will strengthen and expand its LNG shipping capacity, enhance its marketing and operational capabilities, and reinforce its strategic international presence in line with its long-term development goals and shareholder interests. According to gas carrier market sources, Cosco Energy has ordered a series of 175,000-cbm vessels for long-term charter to energy major Shell. The sources said Jiangnan has reserved berths for eight Shell-linked LNG carriers since last year. Four of those slots were taken by Shandong Shipping in January. Cosco Energy was reported to have secured 10-year time charters with Shell (Singapore) Trading at about $78,000 per day. Shandong Shipping is scheduled to take delivery of its quartet in 2028 and 2029, with the vessels financed by Minsheng Financial Leasing Co. The newbuildings are something of a first for Shell, which has traditionally turned to South Korea for its LNG tonnage. Shipbuilding sources said the contracts with Jiangnan would mark the first LNG carrier newbuilding deal between the two companies. Cosco Energy has been reached for comment. TradeWinds has contacted Shell for confirmation and further details. Cosco Energy operates the largest LNG carrier fleet in China, with 64 vessels in service, including 63 owned ships. It also has 24 newbuildings on order, some of which are jointly owned with Mitsui OSK Lines, NYK and Seapeak, among others. Source: www.tradewindsnews.com

JP MORGAN LINKED TO SIGNIFICANT SHIPBUILDING CONTRACTS IN SOUTH KOREA AND CHINA

Banking giant JP Morgan has reportedly extended its ship ordering to include at least another 11 vessels, with two further options. Shipbrokers have reported new contracts from JP Morgan this week that include a six-vessel contract, with two options, at Jiangsu Hantong in China, as well as a five-vessel order with South Korea's Samsung Heavy Industries (SHI). Reports cite a total spend on the collective orders of around US$1Bn. Said to be on order for JP Morgan interests with Korea's SHI are two 157,000-dwt tankers due for delivery in 2028, two 88,000m^3 LPG carriers due in 2029 and one 180,000m^3 LNG carrier due in 2028. The per vessel prices are reported as US$92M for the tankers, US$113M for the LPG carriers and US$252M for the LNG carrier, with a total spend of US$662M. In China, JP Morgan interests reportedly placed a block order for six 115,000-dwt tankers at Jiangsu Hantong due for delivery in 2028, with a further two options. The per vessel price on the Chinese order was reported at US$73.5M for a total spend of at least US$441M. JP Morgan has declined to comment on the orders, but the company told TradeWinds that it has ordered some 30 tankers and gas carriers over the last six months, spending more than US$3Bn on the back of demand from charterers. Samsung Heavy Industries posted filings on Korea's stock exchange that matched the orders linked to JP Morgan, listing the buyer as a 'Bermudan Region Buyer'. In January 2026, JP Morgan was linked to LNG carriers order in South Korea. Samsung Heavy Industries announced on 28 January that it had secured a contract valued at approximately US$504M for the construction of two LNG carriers for an undisclosed Bermuda-based shipowner. Shipbroking and market sources associated the deal with JP Morgan interests. Global Meridian Holdings - a Bermuda-based JP Morgan fund shipping-asset-owning company - has reportedly placed previous LNG carrier orders at SHI. Source: www.rivieramm.com

DELFIN TAKES FID ON FIRST FLNG

Delfin Midstream has taken a final investment decision for the first 4.4 mtpa floating liquefied natural gas unit of its LNG project under development in Louisiana. Delfin says the FLNG is the first floating liquefaction facility in the United States and the world's largest FLNG. Concurrent with the $5 billion FID, a group of investors led by Global Infrastructure Partners (GIP), a part of BlackRock, including existing Delfin investors MOL, owner of one of the world's largest fleets of LNG carriers, commodity trader Vitol, and alternative credit asset manager Diameter Capital Partners have agreed to invest in the first phase of this infrastructure project. Delfin said its first FLNG 1 is backed by long-term LNG sales agreements with "leading" global energy companies, including Vitol, Expand Energy, Centrica, and Gunvor, and has secured all necessary permits and licenses required to begin construction. Additionally, construction contracts for Delfin's first FLNG vessel have been executed with South Korea's Samsung Heavy Industries and Black & Veatch. LNG Prime reported on Tuesday that Samsung Heavy secured an order worth approximately $2.88 billion to build the first floating LNG production unit for Delfin. Samsung Heavy will deliver the unit by July 2030. Delfin's brownfield deepwater port requires minimal additional infrastructure investment to support up to three floating LNG vessels producing up to 13.2 million tonnes of LNG annually. "With the first vessel scheduled to begin LNG production in 2030, the company continues to diligently advance towards securing FIDs for FLNG vessels two and three over the coming year," Delfin said. "Securing FID for our first FLNG vessel is a groundbreaking milestone not only for Delfin, but also for global energy security," Dudley Poston, Delfin CEO, said. "We are excited by our ability to support US energy and maritime dominance by bringing safe, reliable, low-cost LNG exports to market," he said. Source: www.lngprime.com

CENTRICA, PEYTO PEN 10-YEAR GAS SUPPLY DEAL

UK-based energy firm Centrica has entered into a long-term natural gas purchase agreement with Canadian producer Peyto Exploration & Development, further boosting its LNG portfolio. Under the agreement, Peyto will deliver 50,000 MMBtu of natural gas per day to Centrica's trading arm, Centrica Energy, over a 10-year period from 2029, equivalent to approximately five LNG cargoes annually, according to a Centrica statement. Deliveries will be made at the NIT "AECO" hub operated by TC Energy in Alberta, Canada. Moreover, Centrica said the gas supplies will be priced against the Dutch Title Transfer Facility (TTF), the benchmark for European gas markets. This agreement supports Centrica's strategy of strengthening its LNG portfolio through long-term, LNG-linked gas supply arrangements, itr said. By linking feed gas pricing to European benchmarks and maintaining flexibility across global markets, the deal enhances Centrica's ability to manage market exposure and optimize its LNG portfolio, Centrica noted. Through its LNG trading and optimization capabilities, including global desks operating across key markets, Centrica will "continue to optimize LNG cargo flows while mitigating price risk across the trading hubs and providing security of supply to our customers globally." For Peyto, the agreement provides long-term access to international LNG-linked pricing, supporting its strategy to diversify market exposure beyond North American benchmarks, the statement said.

Centrica continues to boost its LNG business

Earlier this year, Centrica signed a similar deal with Canadian producer Whitecap Resources. Under this agreement, Whitecap will deliver 50,000 MMBtu of natural gas per day to Centrica for a period of ten years – equivalent to roughly five LNG cargoes each year. Under the agreement, Whitecap will deliver 50,000 MMBtu of natural gas per day to Centrica for a period of ten years – equivalent to roughly five LNG cargoes each year, according to a statement by Centrica. Last year, Centrica also entered into a similar deal with US-based Devon Energy. Under this agreement, Devon will supply 50,000 MMBtu per day of natural gas to Centrica's trading arm over a 10-year term starting in 2028. Centica is investing heaviliy in its LNG business. In December last year, a consortium of Centrica and US-based investment firm Energy Capital Partners, part of Bridgepoint Group, completed the purchase of National Grid's Grain LNG terminal in the UK. The acquisition has an enterprise value of 1.5 billion pounds ($2 billion). After taking into account 1.1 billion pounds of new non-recourse project finance debt, Centrica's 50 percent share of the equity investment is approximately 200 million pounds, according to the firm. During the same month, a unit of Thailand's PTT signed a sales and purchase agreement with a unit of Centrica to supply it with LNG in Asia. PTT International Trading (PTTT) and Centrica LNG signed the SPA for a 10-year term, starting in 2028. Source: www.lngprime.com

COOK INLET LNG SEEKS OK TO START PRE-FILING PROCESS FOR ALASKA FSRU PROJECT

Cook Inlet LNG, a unit of Louisiana-based Gardes Holdings, is seeking approval from the US FERC to initiate the pre-filing process for its planned FSRU-based LNG import project in Alaska's Cook Inlet. The LNG terminal developer, which revealed plans for the FSRU-based project earlier this year, submitted a request on June 1 to initiate the Commission's pre-filing review process for the project. Cook Inlet LNG plans to construct and operate an LNG import terminal and related facilities approximately two miles (3.22 km) offshore of the West Foreland in Alaska's Cook Inlet. The project will utilize existing oil and gas production platform and pipeline infrastructure and will not require new facilities beyond a mooring system for an FSRU and a short segment of replacement pipe in the existing pipeline connecting the platform to the local pipeline grid, it said. The project will deliver between 20 and 30 Bcf/year of gas to customers. However, given the capacity of the planned FSRU to deliver much larger volumes of gas, delivery volumes could be increased over time should local market needs demand, the company said. Initiating the pre-filing process will enhance the exchange of information with Commission Staff, assist in the coordination of agency activities, more efficiently accommodate the time required to complete stakeholder engagement, support the completion of field activities given the seasonal nature of this work in Alaska, and facilitate the receipt of various governmental approvals as required by the project, Cook Inlet LNG said. Cook Inlet LNG anticipates filing its formal application with the Commission by December 2026. Following receipt of all regulatory approvals, Cook Inlet LNG plans to start construction in the second quarter of 2028 and to launch the project in the third quarter of 2029. Source: www.lngprime.com

CHINA MERCHANTS YARD SECURES ORDER FOR LARGE LNG BUNKERING VESSEL

China Merchants Heavy Industry (Jiangsu) has secured an order from Seacon Shipping and CM Energy Tech to build one large LNG bunkering vessel. CM Energy Tech, part of China Merchants Group, announced the signing of the shipbuilding agreement in a statement on Tuesday. The deal includes one firm and one optional 20,000-cbm LNG carrier, according to the CM Energy Tech. CM Energy Tech said the 20,000-cbm LNG bunkering vessel will feature type C tanks and a bunkering rate of up to 2,000 cubic meters per hour. The vessel is equipped with a Wartsila dual-fuel engine, it said. It is scheduled for delivery in 2028. CM Energy Tech did not reveal the pricing details. Last year, Denmark's Celsius Tankers, a unit of Celsius Shipping, and Hong Kong-based Caravel Group formed a joint venture and ordered two 20,000-cbm LNG bunkering vessels at China Merchants Heavy Industry (Jiangsu). The deliveries of these LNG bunkering vessels are scheduled for the third and fourth quarters of 2027. China Merchants Heavy Industry (Jiangsu) in Haimen is already building six 180,000-cbm LNG carriers for Celsius Tankers, and it delivered the first vessel in April this year. This is the first LNG carrier delivery for the Chinese shipbuilder and also the first Chinese-built LNG carrier for Celsius. Source: www.lngprime.com

TRIO TO WORK ON NEW LNG CARRIER DESIGN

Classification society Lloyd's Register (LR) has joined forces with South Korea's HD Korea Shipbuilding & Offshore Engineering and HD Hyundai Heavy Industries to develop a new generation of LNG carrier designs using hybrid electric propulsion. The partners signed a joint development project (JDP) agreement on Tuesday at Posidonia 2026 to advance the design of a 185,000-cbm LNG carrier featuring a hybrid electric propulsion system, according to an LR statement. Under the JDP, the partners will work on the development and safety verification of the vessel's hybrid electric propulsion system, with a focus on strengthening system architecture, redundancy philosophy and battery integration. The project also aims to develop guidance and technical requirements for this emerging technology, providing a framework to support wider adoption across the LNG carrier market, LR said. For LR, early involvement will support the development of technical guidance in an area where formalized standards are still evolving, strengthening its ability to support future projects involving electric propulsion systems and low-carbon vessel concepts, the classification society said. The partners expect the project to generate insights that extend beyond LNG carriers, informing future developments in electric propulsion, fuel cell integration and other advanced vessel concepts. HD Hyundai Heavy won orders for ten LNG carriers this year. This includes the most recent order for one LNG carrier tied to European alternative asset management platform Hayfin and eight LNG carriers ordered by Japan's NYK and KKR-backed Ocean Yield for charter to US LNG exporter Cheniere. On the other hand, HD Hyundai Samho booked orders for five LNG carriers this year, including the recent order for two three-tank LNG carriers by BW LNG and three LNG carriers for Sonangol. Source: www.lngprime.com

MACQUARIE TO BUY MORE LNG FROM AMIGO LNG

A unit of Australia's Macquarie has agreed to buy more LNG from Amigo LNG's planned 7.8 mtpa LNG export plant in Mexico. In August last year, Amigo LNG, the Mexican joint venture of Texas-based Epcilon LNG and Singapore-based LNG Alliance, signed a long-term sale and purchase agreement (SPA) with Macquarie Group. Under the agreement, Amigo will deliver 0.6 million tonnes per annum (mtpa) of LNG to Macquarie's commodities and global markets business over a 15-year term. LNG supplies are expected to commence with the start-up of Amigo LNG's first liquefaction train, targeted for commercial operations in the second half of 2028. However, Epcilon LNG told the US DOE on May 29 that Amigo LNG and Macquarie Energy amended the SPA on May 8. The annual contract quantity of LNG as per the original contract dated August 22, 2025 was 31,200,000 MMBtu or approximately 0.6 mtpa. "The annual contract quantity of LNG, as of May 8, 2026 has been amended to 52,000,000 MMBtu or approximately 1 mtpa, unless adjusted in accordance with the provisions of the agreement," Epcilon LNG said. Epcilon LNG said the new agreement is effective from the "effective date of May 8, 2026, and is in force for a period of 15 years from the date of first commercial delivery, unless terminated earlier in accordance with the provisions of the agreement."

4.35 mtpa

Amigo LNG said in December last year that it expects to take a final investment decision on its planned LNG export terminal in Mexico in the first quarter of 2026. The company awarded the engineering, procurement, and construction (EPC) contract to Dubai-based Drydocks World for FLNG barges and FSU conversion in August last year. Under the EPC contract, Drydocks World will carry out the conversion of floating storage units (FSU) to support LNG export operations, alongside the construction of newbuild FLNG barges incorporating US-based pre-treatment and liquefaction technologies. With this Macquarie amendment, Amigo LNG now has signed contracts totaling 4.35 mtpa. Amigo LNG recently signed a 20-year sales and purchase agreement with 2PointZero's International Resources (IRH). Abu Dhabi-based 2PointZero said IRH will purchase 1 mtpa of LNG for 20 years from Amigo LNG's export terminal in Guaymas, Sonora, Mexico. 2PointZero noted that deliveries are expected to begin when the project's liquefaction train enters commercial operations in the second half of 2028. Amigo LNG also signed a 20-year SPA with a unit of Geneva-based trader Gunvor. Gunvor Singapore will purchase 0.85 mtpa of LNG for 20 years from Amigo LNG's export terminal. In April last year, Amigo LNG signed a 15-year sales and purchase agreement with Oman's state-owned firm OQ Trading to supply the latter with LNG. OQ Trading will purchase 0.6 mtpa of LNG on a FOB basis from Amigo LNG's export terminal. However, Epcilon LNG told DOE in a separate filing that this SPA was amended in April 2026 with OQ Trading increasing the volumes to 46,275,000 MMBtu or approximately 0.9 mtpa. Amigo LNG also signed a 20-year sales and purchase agreement with Sahara Group. Under this deal, Sahara will purchase 0.6 mtpa of LNG from Amigo LNG's planned export terminal.

Permits

Amigo LNG also recently said that it has obtained all necessary permits in Mexico. These include authorization for liquefaction and LNG storage activities issued by Mexico's National Energy Commission, environmental approval issued by Agencia de Seguridad, Energia y Ambiente (ASEA), and social impact assessment approval issued by Secretaria de Energia (SENER). Source: www.lngprime.com

COSCO SHIPPING ORDERS LNG CARRIER QUARTET FOR CHARTER TO SHELL

China's Cosco Shipping Energy Transportation, Cosco's shipping arm, has ordered four LNG carriers at compatriot shipbuilder Jiangnan. Following delivery, the vessels will serve charter deals with a unit of UK-based LNG giant Shell. CSET said on Tuesday that a unit of its subsidiary Cosco Shipping LNG Investment (Shanghai) has entered into shipbuilding contracts with Jiangnan for four LNG carriers, each with a capacity of 175,000 cbm. According to CSET, the order is worth 6.445 billion yuan ($953 million), or approximately $238 million per vessel. However, this price likely includes additional costs, as shipbuilding sources said each LNG carrier is expected to cost approximately $220 million. The four LNG carriers are scheduled for delivery between 2029 and 2030. Upon delivery, the LNG carriers will serve charter deals with Shell Tankers (Singapore) for a term of seven years. The charter deals also include an option and are worth approximately 5.4 billion yuan ($798 million), CSET said. The company's order for four LNG carriers represents a "significant" initiative to support national energy policy, optimize the structure and investment layout of its LNG fleet, and capitalize on market opportunities, it said. Through this transaction, the group will strengthen and expand its LNG fleet capacity, enhance its independent marketing and operational capabilities, and reinforce its international footprint, CSET said. As of the end of March this year, CSET had invested in 87 LNG carriers via CSLNG and CLNG, according to its website. This includes 65 LNG carriers in operation and 22 carriers on order, with one vessel bareboat chartered. Source: www.lngprime.com

VENTURE GLOBAL IN $2.25 BILLION SENIOR NOTES OFFERING

US LNG exporter Venture Global announced a $2.25 billion offering of senior secured notes, intended to redeem existing notes due in 2028. The company's unit Venture Global LNG has priced $1.125 billion aggregate principal amount of its 6.375 percent senior secured notes due 2034 and $1.125 billion aggregate principal amount of its 6.625 percent senior secured notes due 2036, in a private offering. Venture Global intends to use the gross proceeds from the offering to redeem all of its outstanding 8.125 percent senior secured notes due 2028 and to use cash on hand to pay the redemption premium and related fees and expenses for the offering and the redemption. According to the company, the redemption of the existing 2028 notes is expected to be "conditioned on the closing of the offering, after the date hereof and on or prior to the redemption date, generating sufficient gross proceeds no less than the aggregate principal amount of the existing 2028 notes to be redeemed." The offering is expected to close on June 11, 2026, subject to customary closing conditions. Venture Global added that the offering is subject to market and other conditions, and there can be no assurance as to whether, when or on what terms the offering may be completed. The company's unit Venture Global Calcasieu Pass recently closed its $750 million offering of senior secured notes. In April last year, Venture Global launched commercial operations at its Calcasieu Pass LNG terminal, some 68 months from its final investment decision and 38 months after production start. In addition, Venture Global is building the CP2 LNG plant next to the Calcasieu Pass plant, where it plans to add more trains due to high demand, as well as the Plaquemines LNG facility. The company shipped a total of 130 LNG cargoes from its Calcasieu Pass and Plaquemines LNG export terminals in the first quarter of this year. Source: www.lngprime.com

BP TO SELL BROWSE LNG STAKE TO GS ENERGY

UK-based energy giant BP has agreed to sell a 5 percent stake in the planned Woodside-led Browse LNG project in Australia, which would deliver natural gas from the Calliance, Torosa, and Brecknock fields to the existing Karratha gas plant, to South Korea's GS Energy. BP said in an emailed statement that it has entered into an agreement to dilute a 5 percent interest in the Browse project in Western Australia to GS Energy, with BP retaining a 39.33 percent working interest. This transaction is conditional upon regulatory and joint venture approvals. "The dilution reflects BP's disciplined approach to portfolio management by bringing in a committed partner that complements the substantial work already undertaken to advance the Browse to North West Shelf (NWS) project as it progresses towards entry into front-end engineering and design as well as securing necessary environmental approvals," the company said. BP and its partners "continue to see long-term value in the project, including its role in supporting energy security in Australia and the region," the company added. BP has a 44.33 percent stake in the Bowse LNG project after it bought a 27 percent stake from UK-based LNG giant Shell in 2023. This move by BP comes after Japan's Inpex recently entered into a deal with PetroChina International to buy the latter's 10.67 percent stake in the Browse LNG project.

$35 billion

Australian LNG player Woodside expects its Browse LNG project to cost A$48.7 billion ($35 billion). The Australian firm has a 30.6 percent operating stake in the project, while Japan Australia LNG, a joint venture of Mitsubishi and Mitsui, owns a 14.4 percent stake. Woodside and its partners lodged the project proposal in 2018 with a capital estimate of A$27.3 billion, while a CCS solution was subsequently added to enable a reduction of 53 million tonnes (MT) CO2e in GHG emissions, compared to the project's 2019 Scope 1 emissions estimate. The Browse to NWS project has a forecast production capacity of 11.4 million tonnes per annum (LNG, LPG, and domestic gas) and a peak condensate production rate of 50,000 barrels per day. Natural gas from the Calliance, Torosa, and Brecknock fields would be delivered to the Karratha gas plant, part of the North West Shelf project, via an approximately 900-kilometer pipeline, connected to two floating production storage and offloading facilities. Source: www.lngprime.com

FRONTERA SEALS COLOMBIAN FSRU CHARTER DEAL

A unit of Canadian firm Frontera Energy has entered into a deal with a US-based FSRU player to charter one floating storage and regasification unit which will be installed in Cartagena, Colombia. The company also entered into a take-or-pay agreement with Colombia's state-owned energy firm Ecopetrol to provide integrated logistics and LNG regasification services. Frontera announced on Monday that its unit Sociedad Portuaria Puerto Bahaa has entered into the agreement with Ecopetrol. Frontera owns a 99.97 percent equity interest in Puerto Bahaa, a multi-purpose maritime and logistics terminal in Cartagena, adjacent to the Bocachica access channel in Cartagena Bay. According to Frontera, the agreement with Ecopetrol is to be developed in two phases, with initial regasification of 126 MMcfd starting in

2027, increasing to 300 MMcfd after the first two years. In order to fulfill the contract and satisfy additional demand needs, Puerto Bahia entered into a contract with a US-based company, which is "one of the world's largest FSRU providers and operators, for the lease of a FSRU and the provision of related operations and maintenance (O&M) services, it said. Frontera did not reveal the name of the US-based company. Based on the description, US FSRU player Excelerate Energy, which has 12 FSRUs in its fleet, could be the FSRU owner. Excelerate declined to comment on the Frontera announcement. Fronter said the charter agreement provides Puerto Bahaa with access to an FSRU with LNG regasification capacity of approximately 500 MMcfd beginning in 2027 for an initial term of seven years, extendable for an additional five to eight years. Moreover, the take-or-pay agreement with Ecopetrol represents a committed offtake volume intended to underwrite the FSRU lease contract, Frontera said. "The project has meaningful upside through potential incremental third-party demand, supported by Colombia's growing natural gas supply deficit, weather-related supply pressures associated with El Nino conditions, and the additional regasification capacity expected to be provided by the contracted FSRU," the company said. The LNG import project is expected to start commercial operations at the beginning of 2027.

Ecopetrol's LNG import plans

In October last year, Ecopetrol launched a bidding process for the planned FSRU-based LNG import project at its Covenas maritime terminal. This followed an announcement issued by Ecopetrol saying that its pipeline unit Cenit received approval from the national environmental licensing authority to adapt existing offshore crude infrastructure for LNG use at the Covenas maritime terminal in Sucre department. Documents posted on Ecopetrol's website showed that the expected regasification capacity of the FSRU would be 400 million cubic feet per day, while the projected capacity of use will be 110 MMcf/d. In March last year, Ecopetrol also signed a deal with compatriot PIO SAS for regasification infrastructure on the Colombian Pacific coast. Ecopeetrol said at the time that this new regasification alternative on the Colombian Pacific coast will provide new sources of supply to meet the demand for gas in Colombia, prior to the launch of offshore projects. The infrastructure will have a regasification capacity of 60 million cubic feet per day. Ecopetrol expects the infrastructure to start operations in August of 2026, offering receipt and storage services in Buenaventura and regasification in Buga, Valle del Cauca. Belgian shipowner Exmar secured a contract from Regasificadora Del Pacífico (RDP) to deploy a floating storage unit on the west coast of Colombia. Source:www.lngprime.com

KARPOWERSHIP'S KINETICS LNG CONTINUES TO GROW ITS FSRU FLEET

Karpowership's unit, Kinetics LNG Holdings, continues to expand its fleet of floating storage and regasification units and expects to take delivery of LNGT Turkiye in the third quarter of 2026. Incorporated in 2024, Kinetics LNG is based in London and listed on the Oslo stock exchange. According to its first-quarter results report published on Friday, the Karadeniz Group's dedicated asset-owning entity for floating LNG infrastructure has 11 vessels in its fleet. These include 9 vessels on the water and an additional 2 LNG carriers being converted into FSRUs at Singapore's Seatrium yard. Four of the on-water FSRUs are owned by KARMOL, a 50/50 joint venture between Kinetics LNG and Japan's MOL. Kinetics LNG noted in the quarterly report that LNGT Oceania had been successfully delivered and accepted by the charterer, One World Fuel Services DMCC. The delivery took place on March 11, 2026, at which point the vessel entered into the charter period. Following the delivery of LNGT Oceania, the group had six vessels in operation in the first quarter of 2026, excluding vessels under KARMOL. The company also said that LNGT Turkiye has entered the shipyard in the third quarter of 2025 and the conversion work "continues to progress in line with the schedule." Basic and detailed design works have been completed, while procurement activities for long-lead and longevity items have reached approximately 90 percent completion, with the majority of key equipment ordered and delivered. Kinetics LNG said construction activities are approximately 80 percent complete, including completion of spread mooring installation and continued progress on the regas system installation. The delivery of LNGT Turkiye is expected in the third quarter of 2026.

New conversion

Kintecis LNG reported that LNGT Karadeniz conversion activities "continue in line with the overall project schedule." In March this year, Seatrium announced the contract award for this vessel, marking Seatrium's eighth FSRU conversion project for Karpowership. The LNGC-to-FSRU conversion project, signifies Karpowership's first high-capacity FSRU, engineered to deliver a regasification capacity of up to 600 million standard cubic feet per day (mmscfd). According to Kintecis LNG, basic design activities are approximately 90 percent complete, while long-lead item procurement has progressed to around 70 percent completion with procurement and contracting processes ongoing. Detailed design activities are approximately 50 percent complete, including ongoing compatibility reviews and site inspections. Procurement and longevity work have commenced and are currently approximately 20 percent complete, with specification reviews and purchase order processes continuing. Kintecis LNG said the vessel is expected to enter the Seatrium yard in June.

$125 million from Actera

Kinetics LNG also noted that it has recently closed a #125 million investment from Turkiye's independent private equity firm Actera in the form of redeemable preference shares. The instrument is subordinated to the issuer's existing senior secured bond obligations. "The transaction marks an important milestone in the company's long-term growth strategy and continued evolution of its capital structure," it said. "The investment reflects strong institutional confidence in the issuer's portfolio of floating LNG assets, integrated operating model, and proven project delivery capabilities," Kinetics LNG said. Source: www.lngprime.com

GASUNIE AND VOPAK TAKE CONDITIONAL INVESTMENT DECISION ON EEMSHAVEN LNG EXTENSION

Dutch partners Gasunie and Vopak have taken a conditional investment decision to extend operations of their FSRU-based LNG import facility in the Dutch port of Eemshaven beyond 2027. According to a joint statement on Monday, the conditional decision is based on recently concluded commercial contracts for the period 2028-2036 and on a government-committed guarantee. The partners said that they have contracted a "significant part" of the offered capacity. Gasunie and Vopak did not provide further details regarding capacity bookings. For the remaining capacity, EemsEnergyTerminal is holding discussions with various parties, they said. "The final investment decision (FID) by the shareholders will follow once the necessary permits have been obtained," the statement said. The Eemshaven LNG hub consists of two chartered FSRUs, the 170,000-cbm FSRU Energos Igloo, owned by Energos Infrastructure, and the 26,000-cbm barge-based FSRU Eemshaven LNG, owned by Exmar. Moreover, it is the first FSRU-based terminal in the Netherlands and the second LNG import terminal in the country after Gate, also operated by Gasunie and Vopak. The terminal has been operational since September 2022 and was originally contracted for a period of five years. It has a capacity of 8 billion cubic meters and supplies natural gas to capacity holders UK-based Shell, Czech utility CEZ, and France's Engie. Shell booked 4 bcm per year of the capacity, CEZ reserved 3 bcm per year, and Engie booked the rest. The intended extension will enable the import of 8.6 bcm of natural gas per year, which corresponds to approximately 25 percent of the annual Dutch gas demand, the partners said.

Converted FSRU

In October 2025, Gasunie and Vopak joined forces with Belgian shipowner Exmar to convert a large LNG carrier into an FSRU and install the unit at the LNG import facility in the port of Eemshaven. Exmar said in April this year that it had launched conversion work on the new FSRU. This FSRU will replace Energos Igloo. The conversion work is the next step in realizing the continued operations of the EemsEnergyTerminal, with an anticipated configuration of two FSRUs owned and operated by Exmar. The terminal will have a combined storage capacity of approximately 190,000 cbm LNG and a total regasification capacity of 1,350 million standard cubic feet per day (MMSCFD), with improved performance, Exmar said. Source: www.lngprime.com

ABAXX REPORTS RECORD LNG TRADING ACTIVITY IN MAY

Abaxx Technologies, a financial software and market infrastructure company and indirect majority shareholder of Abaxx Singapore, which owns Abaxx Commodity Exchange and Clearinghouse, reported record liquefied natural gas (LNG) futures activity across its physically deliverable Gulf of Mexico FOB (GOM FOB) and North Pacific Asia DAP (NPA DAP) contracts in May. Total Abaxx Exchange volume reached 286,696 contracts in May 2026, setting a new monthly record and increasing 12 percent compared to April 2026. May volume exceeded total first-quarter 2026 volume by 21 percent and total full-year 2025 volume by 78 percent. Average daily volume (ADV) reached 15,089 contracts in May 2026, setting a new monthly ADV record and increasing 24 percent over the April 2026 ADV of 12,173 contracts per day. The May ADV was nearly four times the first-quarter 2026 ADV of 3,872 contracts per day. Combined volume across Abaxx's LNG futures contracts reached 41,453 contracts in May, a new monthly high across GOM FOB and NPA DAP futures. This is equivalent to over 40 percent of global JKM futures volume across other exchanges during the month. Abaxx's three LNG benchmarks, introduced in June 2024, were designed to close structural gaps in market design and support participants managing delivered cargo exposure and regional pricing risk. All contracts are USD-denominated, 10,000 MMBtu futures, with the GOM Futures contract listed on an FOB basis while the NPA and NWE contracts are listed on a DAP basis across their respective delivery regions. Source: www.lngprime.com

SAMSUNG HEAVY SECURES FLNG ORDER FROM DELFIN

South Korea's Samsung Heavy Industries has 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, according to shipbuilding sources. Samsung Heavy announced in a stock exchange filing on Tuesday that it will build one offshore production facility for an unidentified owner in North America. The order is valued at approximately 4.33 trillion won, or approximately $2.88 billion. Samsung Heavy will deliver the unit by July 2030. However, construction of the facility will begin after the issuance of a notice to proceed (NTP) by the unknown North American client, according to Samsung Heavy. The shipbuilder did not provide further details regarding the new contract.

First US FLNG project

Sources told LNG Prime that Delfin Midstream is behind this order. Delfin's brownfield deepwater port requires minimal additional infrastructure investment to support up to three floating LNG vessels producing up to 13.2 million tonnes of LNG annually. This is the first FLNG project in the US. In October last year, Delfin Midstream entered into a letter of award with Samsung Heavy Industries for its first FLNG unit. The LOA formally notified SHI that it had been selected and awarded as the exclusive EPCI contractor for the first FLNG of the Delfin LNG project, while Delfin is entitled to the exclusive rights to SHI's dock for the construction of the first FLNG. As part of the LOA, the two firms have agreed to commence an early engagement scope of work, mobilize project teams, de-risk the overall project schedule, and prepare for imminent execution. In January 2026, Delfin said it expects to make FID on its first FLNG unit in February this year, after agreeing to an extension of the letter of award with Samsung Heavy. Concurrent with this extension, Delfin entered into an LoA with Black & Veatch for the execution of a purchase order with Siemens Energy. This follows an agreement in July 2025 between Delfin and Siemens Energy to reserve manufacturing capacity for the SGT-750 gas turbine mechanical drive packages. Delfin also recently entered into a new offtake deal with the Geneva-based energy trader Gunvor.

Samsung Heavy's growing orderbook

Including this contract, Samsung Heavy has secured $8.3 billion in orders for 28 vessels this year. This includes orders for 12 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, one LNG carrier for London-based Purus Marine, and one LNG FSRU from Malaysia's MISC. Last year, Samsung Heavy secured orders for 11 LNG carriers. Source: www.lngprime.com

DYNAGAS LNG LOGS HIGHER NET INCOME IN Q1

Dynagas LNG Partners, the operator of six LNG carriers that work under long-term charters, reported a rise in its net income in the first quarter of this year. The NYSE-listed limited partnership formed by Greek shipowner Dynagas posted a net income of $17.4 million. This represents a 27.9 percent increase compared to $13.6 million in the first quarter last year. Net income also rose compared to $15.7 million in the fourth quarter of last year. Dynagas LNG attributed the year-on-year rise in net income to the increase in other income from insurance claims for damages incurred in prior years and the decrease in net interest and finance costs. Moreover, the company said that its adjusted net income of $12.4 million in the first quarter decreased 13.3 percent compared to the same quarter in the year before.

Dynagas LNG attributed this to the decrease in cash revenues, as well as to the lower time charter rate of the LNG carrier Arctic Aurora compared to the corresponding period in 2025. Voyage revenues for the first quarter were $39.9 million. This represents a net increase of 2 percent year-on-year. Dynagas LNG reported average daily hire gross of commissions of approximately $69,360 per day per vessel for the three-month period ended March 31, 2026, compared to approximately $72,190 per day per vessel for the corresponding period in 2025. The company's vessels operated at 95.1 percent and 100 percent fleet utilization during the three-month periods ended March 31, 2026 and 2025, respectively.

Yamal charters

Novatek-led Yamal Trade employs two of Dynagas LNG vessels, Yenisei River and Lena River, on existing long-term charters which extend to 2033 and 2034, respectively. Dynagas LNG said these vessels, since commencement of the Yamal charters, have been engaged in the transportation of LNG produced in Russia for discharge at destinations worldwide in compliance with applicable sanctions regulations. However, under the new EU sanctions regulations, commencing January 1, 2027, the vessels will be restricted from transporting LNG from Russia which would affect the charterers' ability to continue to employ the vessels in the manner currently conducted, according to Dynagas LNG. Furthermore, on May 20, 2026, the UK significantly expanded its restrictions on Russian-origin LNG by targeting its global maritime supply chains. Fynagas LNG and its charterers are continuing to evaluate the potential impact of the sanctions on the operation of the vessels under the Yamal charters. As part of that evaluation, the partnership is considering various measures, "including the feasibility of lawfully removing the EU nexus, which would require, among other things, replacing the vessels' technical and commercial manager, and the UK nexus, which would require, among other things, changing certain of the partnership's service providers," it said.

"Solid" results

Chief executive Tony Lauritzen said that the company reported "solid" financial results for the first quarter of 2026. Laurutzen said the LNG shipping market has "shown resilience during the first half of 2026, against a backdrop of significant geopolitical disruption." Following the escalation of hostilities involving Iran and the temporary closure of the Strait of Hormuz, approximately 20 percent of global LNG supply was removed from the market during March and April, the CEO noted. Lauritzen said the resulting shortfall has been largely offset by US export growth, with US volumes running approximately 18 percent above full-year 2025 levels on an annualized basis. "Global LNG trade volumes continued to expand as the redirection of trade flows from the Atlantic Basin to Asia has lengthened average sailing distances and increased ton-mile demand, tightening vessel availability and driving LNG carrier charter rates sharply higher," he said. "While these dynamics are supportive for the broader LNG shipping sector, the partnership's fleet is fully contracted under long-term charters and therefore does not have direct exposure to these market movements," he said.

Rio Grande LNG charter to boost earnings

As of May 29, 2026, the partnership had estimated contracted time charter coverage for 100 percent, 100 percent, and 65 percent of its fleet estimated available days for 2026, 2027, and 2028, respectively, with an estimated contracted revenue backlog of $0.78 billion and an average remaining contract term of 4.7 years. "With respect to charter developments, we are pleased to report that the Clean Energy was redelivered from her previous charter with SEFE in early April 2026 and was successfully delivered under her new time charter with Rio Grande at the end of April 2026," Lauritzen said. "The new charter with Rio Grande is at a higher daily rate than the previous SEFE charter and is expected to be accretive to the partnership's revenues and cash flows going forward," he said. Source: www.lngprime.com

RUSSIA'S NOVATEK TO BUY ARCTIC LNG 2 STAKE FROM TOTALENERGIES

A unit of Russian LNG exporter Novatek has received Russian approval to buy a 10 percent stake in the Arctic LNG 2 project from French energy giant TotalEnergies, according to a presidential decree. NordLine has been approved to buy the stake from TotalEnergies EP Salmanov, a unit of TotalEnergies, the decree signed by Vladimir Putin and posted on Russia's official portal for legal acts on Wednesday shows. The decree did not provide further details regarding the sale or NordLine. However, according to the Russian register, Novatek formed NordLine LLC last month. LNG Prime invited TotalEnergies to comment on the matter. Besides a stake in the Arctic LNG 2 project, TotalEnergies also has stakes in Novatek and the Yamal LNG project. In December 2022, TotalEnergies wrote down its 19.4 percent stake in Novatek and withdrew the representatives of the company from the board of Novatek. In January 2024, TotalEnergies initiated a force majeure process on the Novatek-operated Arctic LNG 2 project. The Arctic 2 LNG project, in which Novatek holds a 60 percent operating stake, has been severely impacted by sanctions imposed by the EU and the US. Novatek delivered the second gravity-based structure platform from its yard near Murmansk to the site of the Arctic LNG 2 project located on the Gydan peninsula in August 2024. The company completed the second GBS despite sanctions by the US, the EU, and the UK related to the Arctic LNG 2 project and LNG carriers. The first GBS left the Belokamenka yard in July 2024, and Novatek completed the installation on the underbase foundation on the seabed at the Utrenniy terminal in August of the same year. The first and second GBS each have a capacity of about 6.6 mtpa. Source: www.lngprime.com

K LINE ORDERS LNG-POWERED CAR CARRIERS IN CHINA

Japan's shipping giant K Line has ordered four LNG dual-fuel car carriers from China Merchants Jinling Shipyard (Nanjing) for its European short-sea shipping operations. K Line said on Thursday that the vessels, each with a capacity of 1,380 vehicles, were ordered for its European unit, K Line Line European Sea Highway Services GmbH (KESS), which operates short sea and coastal transport services for completely built-up cars in Europe. The shipping firm did not reveal the pricing details or delivery dates. The ice-class 1A vessels will be 129.95 meters long and approximately 20.5 meters wide. K Line said the vessels are designed for the frequent transport of small lots in European short-sea shipping. They are also designed to comply with size restrictions, which some European ports for imported cars have. K Line said it is "confident" that these vessel specifications will give KESS a competitive advantage in its European short sea shipping operations. The vessels are equipped with straight stern ramps with a load capacity of 60 tons. This enhances KESS's capacity to handle heavy and oversized cargo and increases its flexibility to carry a wide variety of cargo types in addition to passenger cars, it said. Moreover, K Line claims the use of LNG fuel is expected to reduce emissions of carbon dioxide (CO_2) by 25 percent to 30 percent and emissions of sulfur oxides (SOx) by almost 100 percent compared to conventional vessels using heavy fuel oil. Additionally, to further reduce GHG emissions, K Line will consider using bio-diesel and bio-LNG fuel, or liquefied biomethane, in addition to LNG fuel. The vessels each use a high-pressure type ME-GI engine with a shaft generator, reducing emissions of methane slip, K Line said.

Fleet

K Line previously said it aims to have approximately 40 LNG-powered vessels in its fleet by 2030. The company said in its financial report in November 2025 that "a total of 12 LNG-fueled car carriers have already been delivered, and the number of environmentallyfriendly vessels is planned to reach 30 by FY2030." Besides LNG-fueled vessels and one LNG bunkering vessel, K Line also has a large fleet of LNG carriers. K Line is on track to have 65 LNG carriers in its fleet by fiscal 2026. Source: www.lngprime.com

INDICATIVE LNG CHARTER RATES – JUNE 2026 1ST WEEK

PROPULSION TYPE	SPOT EQUIVALENT ($/DAY)	1-YEAR TC ($/DAY)	2-YEAR TC ($/DAY)	3-YEAR TC ($/DAY)	5-YEAR TC ($/DAY)
STEAM TURBINE (ST)	40,000 – 55,000	50,000	52,000	53,000	56,000
DFDE	55,000 – 75,000	65,000	67,000	68,000	71,000
TFDE	70,000 – 90,000	76,000	77,000	79,000	82,000
X-DF	90,000 – 110,000	85,100	84,500	84,000	87,000
ME-GI	92,000 – 115,000	87,000	86,500	86,000	89,000
ME-GA	95,000 – 120,000	89,000	88,500	88,000	91,000

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