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CHINESE SHIPYARDS SEIZE LNG CARRIER MOMENTUM AS KOREAN CAPACITY TIGHTENS

Chinese shipyards are challenging South Korea's long-standing dominance in LNG carrier construction, securing multiple contracts this year as they capitalise on the limited capacity available at their Korean rivals. According to a recent report by shipbroker Banchero Costa, Chinese yards had secured orders for 34 LNG carriers by early July, compared with 32 for South Korea. For comparison, South Korean shipyards secured orders for 113 LNG carriers in 2022, compared with 43 for China. The gap narrowed to 55 versus 27 in 2023, 56 versus 46 in 2024, and 39 versus 12 last year. China State Shipbuilding Corporation (CSSC) has been the main driver behind this performance, with its subsidiaries Jiangnan Shipyard and Hudong-Zhonghua Shipbuilding winning the majority of LNG carrier orders placed this year. Among the owners that have awarded LNG carrier contracts to Chinese shipyards in 2026 are ADNOC Logistics & Services (ADNOC L&S), COSCO, Eastern Pacific Shipping (EPS), TMS Cardiff Gas, Shandong Ocean Energy and MISC. Banchero Costa head of research Ralph Leszczynski told Riviera that the primary reason behind the shift is the lack of available capacity at South Korean yards. "They simply do not have the capacity to expand further, both because of limited land availability and because they are also overwhelmed with orders for crude oil tankers, car carriers and container ships," he said. Data provided by Banchero Costa shows that Korean shipyards currently have around 80 LNG carriers scheduled for delivery in 2026, approximately 80 in 2027 and at least 60 in 2028. "Their output in 2024 and 2025 was about 60 LNG carriers per year, whereas before that they had never exceeded 30 units annually," Mr Leszczynski said. At the same time, Chinese shipyards are relative newcomers to LNG carrier construction, one of the most technically demanding segments of commercial shipbuilding. However, Mr Leszczynski said they have been closing the gap rapidly. "The quality is no longer far behind that of Korean yards, while pricing remains more competitive," he said. Another factor supporting the trend is the growing number of Chinese owners placing LNG carrier orders with domestic shipyards. According to Banchero Costa, they account for at least one-quarter of the orders placed at Chinese yards. By contrast, there have been no recent LNG carrier orders placed by Korean owners, Mr Leszczynski noted. Banchero Costa estimates that Chinese owners account for around 9% of the global LNG carrier orderbook, while Korean owners hold a 3% share. China also represents approximately 18% of the active LNG carrier fleet, compared with 7% for South Korea. Source: www.rivieramm.com

PROCOPIOU'S DYNAGAS WARNS FULL RUSSIAN LNG BAN COULD BACKFIRE ON EUROPE

A Greek shipping magnate appears to have become a central figure in the dispute over the latest proposed EU sanctions package against Moscow, with restrictions on Russian LNG at the centre of the disagreement. The Financial Times reported that Greece is blocking the latest measures over concerns linked to George Procopiou-led LNG carrier specialist Dynagas and the EU's full ban on Russian LNG by 1 January 2027. According to Euronews, Athens is seeking to reopen discussions on the measure and introduce an exemption allowing the transportation of Russian LNG to non-EU destinations worldwide. The Greek objections have already delayed approval of the sanctions package, which also includes a mechanism to further lower the price cap on Russian crude oil, the Financial Times reported. Euronews outlined three possible scenarios for resolving the dispute: a delay until Athens withdraws its objections, a postponement of the ban on Russian LNG imports and transportation, or amendments to the legal text granting an exemption. Responding to recent media reports, Dynagas argued that a "blanket ban" on the transportation of Russian LNG to third countries risked becoming a "self-inflicted setback for Europe's maritime capacity, strategic expertise in Arctic navigation, employment and influence, without achieving the intended geopolitical objectives." The Greek shipowner said its highly specialised ice-class LNG carriers operate under long-term charter agreements signed in 2015-2016 with the Yamal LNG project, with contractual commitments extending until 2065. "These are legally binding commercial agreements entered into many years before the outbreak of the current conflict," Dynagas said. The company added that it is the only Greek and European shipping company owning specialised Arctic vessels and warned that sanctions could result in Asian banks that financed the vessels repossessing them at a fraction of their value before selling or chartering them to non-Western operators. Such operators, Dynagas argued, could continue deploying the vessels for Yamal LNG, allowing the trade to continue uninterrupted. This, the company said, could result in lower transportation costs, increased revenues for Russian entities and Europe losing its Arctic shipping expertise and influence over the Northern Sea Route. Dynagas also pointed out that Yamal LNG is 50.1% owned by Russia's Novatek, with the remaining stake held by international shareholders, arguing that "it is not clear that it contributes to Russian revenues to the extent often suggested in public discussions." Notably, during the first half of the year, approximately 97% of Yamal LNG cargoes were delivered to EU ports. George Procopiou has repeatedly criticised EU sanctions against Russia since the outbreak of the Ukraine war, arguing that the measures risk producing results opposite to those intended and ultimately harming the European economy.

Black Sea tensions escalate as sanctions debate continues

While discussions over the sanctions package continue, tensions in the Black Sea have escalated, with several commercial vessels coming under attack in recent days, including a tanker linked to George Procopiou. Among the vessels targeted between 17 and 19 July were the tankers *Nordic Zenith*, *Asia* and *Nissos Ios*. All three vessels were reportedly hit either while underway or during loading operations at the Caspian Pipeline Consortium (CPC) marine terminal. The incidents triggered onboard fires, but crews managed to extinguish them without casualties. Dynacom Tankers, led by George Procopiou, confirmed that its tanker *Asia* was struck by a drone while at the terminal. The vessel remains at anchor while damage assessments and inspections are carried out. Another tanker, *Nelsa*, was reportedly hit in the area on 20 July. The strike caused a fire, forcing crew members to evacuate the vessel. The attacks were attributed to Ukraine. Reuters reported on 21 July that CPC had suspended oil receipts from Kazakhstan after halting loadings the previous day. The pipeline system accounts for approximately 80% of Kazakhstan's oil exports. Citing ship-tracking data, Reuters also reported that at least two tankers scheduled to arrive at the terminal to load crude later changed course. Separately, the BBC reported on 20 July that Russia had struck general cargo ship *Golden Leo* off the coast of Odesa, Ukraine, with 10 seafarers reportedly killed. In the latest reported incident, MaritimeTraffic reported on 21 July that LPG carrier *Gas Lisbon* was struck by a drone while transiting Romania's Exclusive Economic Zone (EEZ) the previous night. All 17 crew members were evacuated safely after a fire broke out, although three seafarers were reportedly injured. Source: www.rivieramm.com

TOTALENERGIES TO COMPLETE ARCTIC LNG 2 STAKE SALE TO NOVATEK IN NEAR TERM, CEO SAYS

French energy giant TotalEnergies expects to complete the sale of a 10 percent stake in the Arctic LNG 2 project to Russian LNG exporter Novatek in the near term, according to TotalEnergies CEO Patrick Pouyanne. "We expect the transfer process initiated by Novatek to be completed in the near term," Pouyanne told analysts during the TotalEnergies second-quarter call on Thursday. 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. A unit of Novatek recently received Russian approval to buy the 10 percent stake in the Arctic LNG 2 project from TotalEnergies. NordLine has been approved to buy the stake from TotalEnergies EP Salmanov, a unit of TotalEnergies. "Novatek approached us, indeed, and initiated discussions for the transfer of a 10 percent stake in Arctic LNG 2 to one of their own subsidiaries, NordLine. And this has been publicly authorized, as you noticed, by a special decision of the Russian President in June," Pouyanne said during the call. "In fact, given this context of Arctic LNG 2, we, on our side, consider that it's in the joint interest of TotalEnergies and Novatek to dispose of our Arctic LNG 2 share, which, again, was fully impaired in 2022. We have notified our partners and lenders.. So, the Arctic LNG 2 chapter will be over for TotalEnergies in such a context," Pouyanne said.

Sanctions

The Arctic LNG 2 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

PNG LNG SHIPPED 29 CARGOES IN Q2

The ExxonMobil-operated PNG LNG project in Papua New Guinea shipped 29 cargoes of liquefied natural gas in the second quarter of 2026, the same as in the same quarter last year and one cargo more than in the prior quarter, according to shareholder Australia's Santos. ExxonMobil holds a 33.2 percent operating interest in PNG LNG, while Santos has a 39.9 percent stake following the completion of a 2.6 percent stake sale to Papua New Guinea's national oil and gas company Kumul, which owns a 19.4 percent stake. Other partners in PNG LNG include Mineral Resources Development Company and Eneos Xplora. Santos said in its quarterly report on Thursday that the PNG LNG plant reliability "remained high at more than 98 percent, supporting an annualized run rate of 8.7 Mtpa in the second quarter." According to Santos, the LNG plant produced 2.18 million mt in the second quarter, compared to 2.17 million mt in the second quarter last year and 2.17 million mt in the prior quarter. Production from the Santos-operated PNG gas facilities contributed 15 percent of PNG LNG feedstock, with the central processing facility reliability above 98 percent, the company noted. Santos said three PNG equity marketed cargoes were delivered before quarter end, with proceeds received after the period close, contributing to sales revenue but not to free cash flow in the quarter. “Santos is in an under-lift position of approximately 1.3 mmboe at the end of the second quarter, which is expected to be recovered in the second half of 2026,” it said.

Agogo

The company noted that FID was taken on the Agogo production facility tie-in project in May 2026, targeting an internal rate of return of above 50 percent. During the quarter, the pipeline construction contract was awarded, and all line pipe was delivered to site, it said. The APF tie-in project will deliver gas from the Santos-operated Agogo production facility to the PNG LNG gas pipeline via a new 19-kilometer pipeline, together with two new wells and associated production facility modifications. Santos also said that the Papua LNG project, operated by TotalEnergies and supported by joint venture partners, ExxonMobil, and Eneos Xplora, continues to progress towards targeted FID in the second half of 2026.

GLNG

As per the Santos-operated Gladstone LNG export plant on Curtis Island near Gladstone, the facility shipped 23 LNG cargoes during the second quarter, one carfgo less compared to the same quarter last year and the prior quarter. The 7.8 mtpa facility produced 1.37 million mt of LNG during the quarter, down from 1.40 million mt in the same quarter last year and down from 1.50 million mtin the prior quarter. Santos said GLNG upstream production was “stable” during the quarter, averaging 703 TJ per day (gross). “The GLNG plant is expected to operate at an annualized run rate of 5.6 Mtpa, as third-party purchases reduce as planned,” Santos said. Source: www.lngprime.com

PV GAS SEEKS ANOTHER SPOT LNG CARGO

Petrovietnam Gas, a unit of state-owned Petrovietnam, has released a new tender inviting firms to submit bids for one spot LNG cargo for delivery to the Thi Vai LNG import terminal. According to a tender document posted on the company’s website, the cargo, with a quantity from 1.5 million MMBtu to 1.7 million MMBtu, will be delivered from August 10 to August 26. PV Gas said the supplier “shall nominate a 2-day delivery window (final delivery window) within this range in its quotation.” The company launched the tender on July 22, and it closes on July 28 at 03:00 P.M. (Vietnam time). Earlier this month, PV Gas also launched a tender for one spot LNG cargo for delivery from September 4 to September 8. The company issued several spot LNG cargo tenders this year as it increases LNG imports amid disruptions caused by the Middle East conflict. It also recently signed a five-year deal to buy LNG from a unit of UK-based LNG giant Shell. Shell will deliver the LNG supplies to the PV Gas-operated Thi Vai LNG terminal from 2027 until 2031. In April this year, PV Gas announced that it had increased regasification capacity at its Thi Vai LNG import terminal. The company said the test results confirmed that the system maintains safe and stable operations at 288 tons per hour, exceeding the initial design capacity of 171 tons per hour and equivalent to approximately 9.5 million standard cubic meters per day. Launched in 2023, Vietnam’s first LNG import facility comprises one 180,000-cbm LNG tank, a jetty, and a regasification area. The facility supplies natural gas to PV Power’s Nhon Trach 3 and 4 LNG power plants. PV Power launched commercial operations at its LNG power plants in December last year. Vietnam’s first LNG power plants have a total capacity of 1.6 GW. Source: www.lngprime.com

POLAND'S GAZ-SYSTEM NAMES FIRST GDANSK FSRU

Poland's state-owned LNG terminal operator Gaz-System has named the first floating storage and regasification unit (FSRU) that will serve its LNG import project in Gdansk. Gaz-System said on Thursday that the 170,000-cbm FSRU (Hull No. 3515) will be named Solidarity. The company said this is more than just a symbolic reference to Gdansk's history. "At a time when energy security has become one of the key geopolitical challenges, Solidarity reflects the idea of cooperation among the region's nations and shared responsibility for building a resilient Europe," the firm said. In April 2024, Japan's shipping giant MOL signed a 15-year charter deal with Gaz-System for this FSRU. South Korean shipbuilder HD Hyundai Heavy Industries officially started building the FSRU last year, while the shipbuilder launched the new unit in May this year. The FSRU is expected to arrive at the Gulf of Gdansk at the end of 2027, and the commencement of regasification services is scheduled for the first quarter of 2028. Poland's Orlen previously booked the entire 6.1 bcm per year of regasification capacity at the FSRU-based facility. In addition to this unit, Gaz-System plans to install a second FSRU as part of the project. The company recently said that the second FSRU as part of the LNG import project in Gdansk Bay will be built following a successful open season for regasification capacity. According to Gaz-System, market participants' interest exceeded the initial offer of 39 slots per year. As a result, Gaz-System has decided to increase the new terminal's regasification capacity from the planned 4.5 billion cbm to 6.1 billion cbm of gas per year. Including the second FSRU, Poland will have three LNG terminals with a combined regasification capacity of over 20 billion cubic meters of gas per year, Gaz-System said. Source: www.lngprime.com

TOTALENERGIES REPORTS SLIGHTLY HIGHER LNG SALES, LOWER LNG PROFIT

French energy giant TotalEnergies reported slightly higher LNG sales in the second quarter of this year compared to the same quarter in 2025, while its integrated LNG business logged lower adjusted net operating income. During the second quarter, TotalEnergies sold 10.7 million tonnes of LNG, up 0.9 percent from 10.6 million tonnes in the same quarter in 2025. LNG sales dropped 13 percent compared to 12.4 million tonnes of LNG in the prior quarter. During January-June, LNG sales increased 9 percent year-on-year to 23.1 million tonnes. Hydrocarbon production for LNG reached 550 kboe/d in the second quarter, up 550 kboe/d from the same quarter in 2025, and down 9 percent compared to the previous quarter. TotalEnergies said hydrocarbon production for LNG decreased by 9 percent quarter-to-quarter, mainly due to shut-in production in Qatar-related to the Middle East conflict. During the six-month period, hydrocarbon production for LNG increased 2 percent year-on-year to 578 kboe/d.

LNG earnings down

TotalEnergies said adjusted net operating income for integrated LNG was $807 million, down compared to $1.04 billion in the same quarter last year and $1,31 billion in the previous quarter. Compared to the prior quarter, adjusted net operating income dropped 39 percent. Cash flow from operations excluding working capital (CFFO) amounted to $833 million, down from $1.15 billion in the same quarter last year and $1.78 billion in the previous quarter. TotalEnergies said operating income and CFFO were "significantly lower quarter-on-quarter, impacted by the underperformance of gas trading activities in an overall flat, and even bearish, European market, whereas the segment outperformed in the first quarter."

LNG price

TotalEnergies recently said that it expects its integrated LNG results to decrease "significantly" in the second quarter compared to the prior quarter due to an underperformance in gas trading activities. The company said its average price for equity LNG sales in the second quarter was $10.20/MMBtu over the three-month period, up $1.1/MMBtu from $9.10/MMBtu in the second quarter of 2025. Additionally, the average price rose $1.1/MMBtu compared to the first quarter of this year and the fourth quarter of last year. These prices do not include LNG trading activity.

Net income jumps

Overall, TotalEnergies reported adjusted net income of $6 billion in the second quarter, up 68.4 percent year-on-year. Adjusted net income rose 12 percent compared to the prior quarter. "In a high-price environment related to the Middle East conflict, TotalEnergies is leveraging its integrated model and portfolio diversification to post adjusted net income of $6 billion and cash flow of $9.8 billion in the second quarter, up almost 15 percent quarter-to-quarter," chief executive Patrick Pouyanne, said. He said that second-quarter oil and gas production reached 2.395 Mboe/d, benefiting from organic production growth of more than 4 percent year-on-year, notably from the ramp-up of projects started last year (Mero 4 and Lapa SW in Brazil, Ballymore in the US and Mabruk in Libya) which partly compensated for the impact of production losses in the Middle East to an average 210 kboe/d over the quarter. Net investments in the second quarter amounted to $3.4 billion and $7.9 billion in the first half of 2026, consistent with the annual guidance of $15 billion. "Given the company's strong cash flow generation in the first half of the year and its ability to deliver growth quarter after quarter, the board of directors confirmed the priority to the dividend and to the deleveraging of the company. It has therefore decided the distribution of a second interim dividend of €0.90/share for fiscal year 2026, up 5.9 percent compared to 2025. The board also authorized the continuation of share buybacks up to $1.5 billion for the third quarter," Pouyanne said.

Average LNG selling price to be 11.5/MMBtu in Q3

TotalEnergies said that oil prices navigate above $80/b at the start of the third quarter, in very "volatile" markets reacting to the evolution of the security situation in the Strait of Hormuz. European gas prices on the forward markets are around $16-20/Mbtu in the third quarter, in a context where inventories in Europe are low and need to recover before the winter season, the company said. Continuing tensions in the Middle East, their impact on LNG production in Qatar (close to 20 percent of the world market) and competition between LNG demand in Europe and Asia should support prices in the coming months, the company noted. "Given the evolution of oil and gas prices in recent months and the lag effect on pricing formulas, TotalEnergies anticipates an average LNG selling price above $11.5/MMBtu in the third quarter of 2026," TotalEnergies said. Source: www.lngprime.com

SANTOS SAYS PAPUA LNG ON TRACK FOR Q4 FID

France's TotalEnergies and its partners remain on track to take a final investment decision on the Papua LNG export project in Papua New Guinea in the fourth quarter of 2026, according to Australian LNG player Santos. "Papua LNG remains on track for FID decision in the fourth quarter of 2026 with key regulatory approvals secured and the government-led Development Forum having commenced in July, a key milestone ahead of FID," Santos said in its second-quarter results report on Thursday. TotalEnergies has a 37.55 percent operating stake in the Papua LNG project, ExxonMobil has 37.04 percent, Santos owns a 22.83 percent interest, and JX Nippon holds 2.58 percent. In April 2024, the partners delayed the project's FID to 2025, saying that they needed to keep working with contractors to obtain "commercially viable" EPC contracts. TotalEnergies CEO Patrick Pouyanne said in April this year that the partners are making progress towards FID, which is expected in the second half of this year. Earlier this year, Japan's JGC and South Korea's Hyundai Engineering & Construction said that they have been selected as the engineering, procurement, and construction (EPC) contractor candidate for the TotalEnergies-led Papua LNG project. The final EPC contract award is expected after the project's FID in 2026, according to JGC. Under this project, JGC and Hyundai E&C will form a joint venture to construct the LNG production plant in Port Moresby, using natural gas feedstock from the Elk-Antelope gas fields in Papua New Guinea. According to JGC, EPC services are for an LNG plant with an annual capacity of approximately 4 mtpa, ot three 1.33 mtpa trains. The facility will be built adjacent to the existing PNG LNG processing facilities, operated by ExxonMobil and located 20 kilometers northwest of Port Moresby.

Barossa

Santos also provided an update on its Barossa project in Australia. In January, Santos shipped the first Darwin LNG cargo produced from the Barossa gas field to Japan. However, the project's floating storage and offloading facility (FPSO) experienced issues during commissioning. "The Barossa FPSO facility recommenced stable production following completion of flushing and cleaning activities on the heat exchanger trains. During the quarter, production ramped towards plateau, and Barossa is now producing at 97 percent of planned rates," Santos said in the quarterly report. "Four LNG cargoes were successfully loaded during the quarter with two of those being loaded in June by Santos and sold on a delivered ex-ship (DES) basis, with the revenue recognized and proceeds due to be received shortly after quarter end," the company said. "A further three cargoes were loaded during July, at a current cadence of a cargo approximately every eight days," Santos said.

Results

Santos reported second-quarter sales revenue of $1.35 billion, compared with $1.29 billion a year earlier, and $1.27 billion in the prior quarter. The company reported production of 23.1 mmboe for the second quarter, a three per cent increase on the prior quarter, with first-half production of 45.6 mmboe. Santos said its second-half production is expected to increase around 20 to 30 percent on the first half. The company said that realized LNG pricing was $11.21 per mmBtu during the quarter, up 4.9 percent on the prior quarter. This was achieved despite the first quarter JCC price averaging $67 per barrel – the lowest JCC price since 2022, according to Santos. The majority of Santos' LNG contracts reflect sales on an industry-standard three-month pricing lag. JCC average pricing has subsequently lifted to more than $100 per barrel in the second quarter of 2026, which is expected to drive higher realized LNG pricing and cash flow in the third quarter, Santos said. Source: www.lngprime.com

LNG IMPORTS DOWN IN JUNE

Global LNG imports declined by 2.9 percent year-on-year to 33.36 Mt in June, with the pace of contraction continuing to moderate compared with the previous two months, the Gas Exporting Countries Forum (GECF) said in its latest report. Doha-based GECF said the decline was driven primarily by lower LNG imports in Europe, while stronger imports in Asia and the Middle East and Africa (MEA) partially offset the global decrease. The weaker import volumes reflected tighter global LNG supply resulting from the continued restrictions on LNG transit through the Strait of Hormuz amid the Middle East conflict. For the period January to June 2026, global LNG imports grew by 1.1 percent y-o-y (2.39 Mt) to reach 215.64 Mt, supported mainly by stronger LNG imports in the MEA, GECF said.

European LNG imports drop for fourth consecutive month

In May, Europe's LNG imports declined for the fourth consecutive month on a y-o-y basis, falling sharply by 21 percent (2.13 Mt) to 7.89 Mt, according to GECF. The decline reflected tighter global LNG supply following continued disruptions to LNG transit through the Strait of Hormuz amid the Middle East conflict. As a result, the wide spot LNG price premium in Asia over Europe encouraged the diversion of Atlantic Basin LNG cargoes, particularly from the US and West Africa, away from Europe and towards higher-netback Asian markets, GECF said. At the country level, Belgium, France, Germany, Italy, the Netherlands, Spain, and Turkiye accounted for most of the regional decline, while Lithuania and Portugal recorded significant increases. GECF noted that the decline in Belgium's LNG imports was driven by lower volumes from Nigeria, Russia, and Senegal. Meanwhile, reduced imports from the US accounted for much of the decline in France, Germany, the Netherlands, Spain, and Turkiye, GECF said. Lower imports from Algeria also weighed on LNG imports in Italy and Spain, while weaker deliveries from Angola and Nigeria contributed to the declines in Spain and France, respectively. In contrast, Lithuania increased its LNG imports from Norway, while Portugal recorded higher imports from Nigeria, Russia, and the US. For the period January to June 2026, Europe's LNG imports rose by 0.5 percent y-o-y (0.33 Mt) to 68.21 Mt, GECF said.

Asian LNG imports climb

GECF said that Asia recorded its first y-o-y increase in LNG imports since February 2026, with imports rising by 2.3 percent (0.50 Mt) to 22.02 Mt. The increase came despite tighter global LNG supply resulting from lower exports from Qatar and the UAE amid continued restrictions on LNG transit through the Strait of Hormuz, it said. Stronger LNG imports by China, India, Indonesia, and Thailand more than offset weaker imports in Japan and Pakistan, driving the region's overall growth. GECF said China recorded its first y-o-y increase in LNG imports since January, driven primarily by LNG restocking ahead of the peak summer season amid stable pipeline gas imports. In India, stronger gas demand from the power sector, coupled with lower domestic gas production, boosted LNG imports, GECF said. Indonesia's LNG imports reached a record high, reflecting increased intra-country LNG trade to meet rising domestic gas demand, it said. Thailand also increased its LNG imports, supported by robust gas demand and declining pipeline gas imports. In contrast, Japan's LNG imports declined due to partial gas to coal switching in the power sector, while Pakistan's imports remained constrained by the ongoing impact of the Middle East conflict, GECF said. For the period January to June 2026, Asia's LNG imports fell by 0.5 percent (0.67 Mt) y-o-y to 131.01 Mt, according to GECF.

Latin America and MEA

GECF said that LNG imports in Latin America and the Caribbean (LAC) rose marginally by 3.2 percent (0.04 Mt) y-o-y to 1.33 Mt in June. The increase was driven primarily by stronger LNG imports in Brazil, which more than offset lower imports in Chile and El Salvador. Brazil's LNG imports were supported by higher gas demand from the power sector following the recent commissioning of the 1.7 GW GNA II gas-fired power plant, GECF said. In contrast, Chile's LNG imports declined due to stronger renewable power generation and higher pipeline gas imports from Argentina. Meanwhile, lower LNG deliveries from Trinidad and Tobago contributed to the decline in El Salvador's LNG imports, GECF said. For the period January to June 2026, LAC's LNG imports increased slightly by 0.6 percent (0.03 Mt) y-o-y to reach 6.29 Mt, it said. On the other hand, LNG imports in the MEA rebounded following a decline in May, increasing by 35 percent (0.52 Mt) y-o-y to 2.04 Mt, according to GECF. The recovery was driven primarily by stronger LNG imports into Egypt, which more than offset lower imports in Bahrain and Kuwait. Egypt's higher LNG imports reflected declining domestic gas availability, while Kuwait's imports remained constrained by the impact of the Middle East conflict, GECF said. For the period January-June 2026, MEA's LNG imports rose by 31 percent (2.15 Mt) y-o-y to 9.03 Mt, it said.

LNG exports slightly down

In June, global LNG exports edged down by 0.5 percent (0.17 Mt) y-o-y to 33.58 Mt, marking a slower pace of decline compared with previous months, GECF said. GECF noted that the decrease was mainly driven by continued restrictions on LNG transit through the Strait of Hormuz amid the MiddleEast conflict. Higher exports from non-GECF countries almost fully offset lower exports from GECF member countries and weaker LNG re-exports. The US, Australia, and Russia were the world's largest LNG exporters during the month. As a result, non-GECF countries' share of global LNG supply rose sharply from 52.9 percent in June 2025 to 67.8 percent in June 2026, while the shares of GECF member countries and LNG re-exports declined to 32 percent and 0.2 percent, respectively, GECF said. For the period January to June 2026, global LNG exports increased slightly by 1.3 percent (2.80 Mt) y-o-y to 214.37 Mt, supported by stronger exports from non-GECF countries, GECF added. Source: www.lngprime.com

EU SHOULD RECONSIDER ITS PLANS TO BAN RUSSIAN LNG IMPORTS

Spanish utility Naturgy said that the European Union should reconsider its plans to fully ban Russian LNG imports from 2027 as Europe faces a potential gas supply shortage. Naturgy's management discussed this during the company's first-half earnings report on Wednesday. In 2018, Naturgy received its first LNG cargo from the Novatek-operated Yamal LNG plant in Russia in Spain under a long-term contract that lasts until 2041. Rita Ruiz de Alda, Naturgy's global head of control and energy planning, said during the call that the ongoing conflict in the Middle East contributed to higher energy prices and elevated market volatility through the first half of the year. She said that geopolitical uncertainty would remain a "key market driver in the next months." "The group has a hedged position for 2026 but was able to capture opportunities from growing volatility, leveraging for this on our contract flexibilities, our LNG tanker fleet, and also on downstream positioning," she said. "As you all know, in June, the European Commission confirmed the ban on the long-term Russian LNG contracts from 2027. This affects our contract with Novatek," she said. "Let me be clear on two aspects. The first one is that security of supply to Naturgy clients is guaranteed, as Naturgy holds sufficient gas with free destination clauses to cover our gas commitments in Spain and Europe. Second, this ban is structured as a force majeure event by the EU, which relieves the standard take-or-pay obligation," she said. Naturgy's general counsel, Manuel Garcia Cobaleda, added that "today the European indexes, the TTF, peaked its high in the last two years." "Probably this should make the European Union to review the ban system, because it has to be applied in a context quite different to the context in which they were decided, which was basically in autumn of 2025," he said.

EU storage at low levels

Steven Fernandez, Naturgy's global head of financial markets and corporate development, said that planning for the winter 2026/2027 in the EU "must start now to mitigate the risk of shortages and price spikes." He said there are "basically four dynamics worth highlighting right now." "One, the Russian gas ban removes somewhere between 10-13 percent of EU supply at peak, and importantly, was approved when the market was still expected to be well supplied," Fernandez said. "Two, the Hormuz disruption has removed around 20 percent of global LNG. Let me make that clear: 20 percent of global LNG, and there's no clear timeline for resumption. That into an already tight market," he said. "Number three, EU storage is at its lowest level in five years, with limited economic incentive to refill given the TTF backwardation. And finally, let's remember that storage is highly weather sensitive," he said. "That means that a cold winter, for example, as we have seen in the recent years, could risk shortages by February 2027. So essentially, the Russian ban was designed in a market of abundance, now facing a very different reality: low storage, Hormuz risk, and an already tight LNG market. Planning must be made now ahead of the winter," Fernandez said. Source: www.lngprime.com

JAPAN BOOSTS LNG IMPORTS IN JUNE

Japan's liquefied natural gas (LNG) imports increased by 6.2 percent in June compared to the same month last year, according to provisional data released by the country's Ministry of Finance. The country's LNG imports rose to 4.71 million tonnes last month compared to approximately 4.44 million tonnes in June 2025. LNG imports also rose compared to 3.96 million tonnes in May and 4.26 million tonnes in April. Moreover, Japan's coal imports for power generation rose in June compared to the same month last year. The ministry's data shows that coal imports were up by 18.5 percent to 7.14 million tonnes.

LNG import bill

The June LNG import bill, which was approximately $2.66 billion, rose by 14.7 percent compared to the same month last year. JOGMEC said in its preliminary report earlier this month that the average price of spot LNG cargoes for delivery to Japan contracted in June 2026 and scheduled to be delivered from the month onward (contract-based price) was not disclosed. Moreover, the average price of spot LNG cargoes that were delivered in Japan within June 2026 regardless of the month when the contracts were made (arrival-based price) was 17.1/MMBtu. JOGMEC said confirmed figures for May 2026 were not changed from the preliminary figures, with the contract-based price not disclosed, while the arrival-based price was at $18.1/MMBtu. LNG prices remain high due to the ongoing Middle East crisis and the disruption of Qatari LNG shipments via the Strait of Hormuz.

LNG inventories

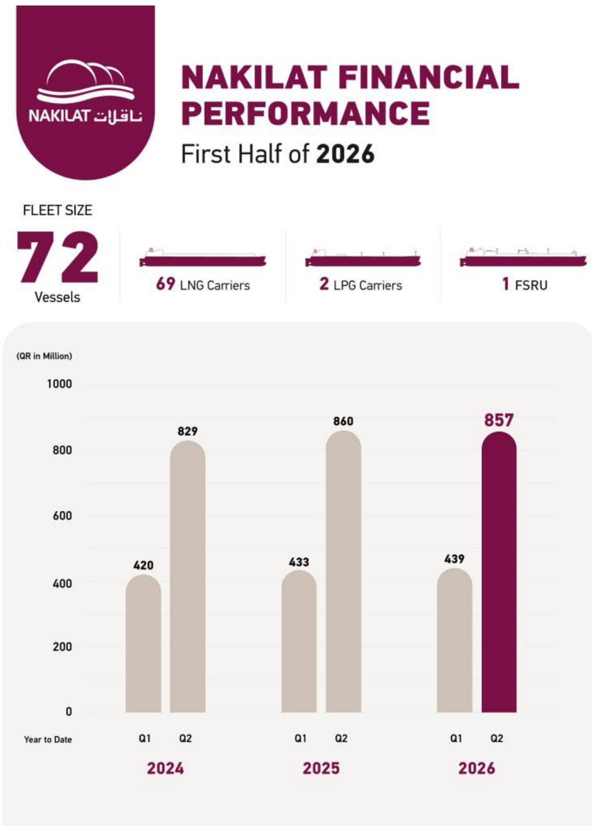
Japan's Ministry of Economy, Trade and Industry (METI) previously announced that Japan's LNG inventories for power generation stood at 1.80 million tonnes on June 7, down from 1.90 million tonnes the previous week. According to METI, LNG inventories stood at 2.03 million tonnes on June 14, 2.10 million tonnes on June 21, 2 million tonnes on June 28, 2.34 million tonnes on July 5, and 2.42 million tonnes on July 12.

Deliveries

As per LNG shipments to Japan in June, deliveries from Asia rose by 10.3 percent year-on-year to 1.06 million tonnes, according to the ministry's data. Middle East LNG shipments dipped by 64.6 percent to 126,000 tonnes in June due to the conflict. Moreover, shipments from Russia increased by 52 percent to 382,000 tonnes, while US deliveries rose by 50.3 percent to 410,000 tonnes in June. China, which was the world's largest importer of LNG in 2025, reported a 5.6 decrease in its LMNG imports during the first six months of this year. LNG terminals in China took 28.35 million tonnes of LNG during January-June During the same period, Japanese LNG terminals received 30.88 million tonnes of LNG, down 3.9 percent year-on-year. Japan overtook China as the largest LNG importer during the first half of this year, by importing approximately 2.53 million tonnes of LNG more during the six-month period. Source: www.lngprime.com

NAKILAT REPORTS SLIGHTLY LOWER PROFIT

Qatari LNG shipping giant Nakilat reported slightly lower net profit in the first half of this year due to geopolitical challenges caused by the Middle East conflict. Nakilat reported a net profit of 857 million riyals ($235 million) for the January-June period, a drop of 0.4 percent compared to 860 million riyals in the same period last year. The LNG shipping firm previously reported a net profit of 439 million riyals in the first quarter of 2026, a rise of 1.3 percent year-on-year. This means that Nakilat's net profit stood at 418 million riyals, down from 427 million riyals in the second quarter last year. Nakilat said its first-half net profit was driven by overall higher performance on its shipping activities and reduced finance charges, and was partially offset by lower overall performance from the shipyard and marine activities. On the other hand, Nakilat's total income increased by 5.5 percent year-on-year to 2.39 billion riyals, primarily due to the consolidation of Qatar Shipyard Technology Solutions and LPG vessels revenues, not present in the comparative period, and higher revenues from wholly-owned LNG vessels. Moreover, the company's expenses increased by 8.3 percent, primarily driven by the consolidation of Qatar Shipyard Technology Solutions and LPG vessels expenses. "In light of the current situation in the region and its impact on business performance, our marine services segment was significantly affected, with ship repair, shipping agency, and towage services experiencing a noticeable decline," Abdullah Al Sulaiti, CEO of Nakilat, said. "Despite these challenges, we continued to fulfill our strategic role in providing LNG shipping services to our customers and took decisive cost-control measures to maintain the stability of our core operations while ensuring the highest levels of fleet reliability. We remain steadfast in our commitment to serving our customers under all circumstances," he said.



QatarEnergy

Nakilat's fleet mainly ships LNG for state-owned LNG producer QatarEnergy. Earlier this month, Nakilat said that no one was injured after its Q-Flex LNG carrier Al Rekayyat was hit by a projectile while transiting the Strait of Hormuz. The company did not provide an update regarding the incident in the first-half report. QatarEnergy stopped producing LNG at its giant Ras Laffan complex on March 2 due to military attacks on its operating facilities. The LNG producer declared force majeure to its affected LNG buyers on March 4. The LNG producer announced that it expects the damage to its Ras Laffan complex caused by missile strikes to cost about $20 billion a year in lost revenue and to take up to five years to repair, impacting supply to markets in Europe and Asia.

Newbuild program

Nakilat said it remains on track with its newbuild program, which includes LNG carriers and LPG/ammonia gas carriers under construction. In March last year, Nakilat marked a milestone with two steel-cutting ceremonies for a total of ten of its new LNG carriers and four LPG/ammonia gas carriers at Hanwha Ocean and HD Hyundai Samho shipyards in South Korea. In addition, South Korean shipbuilder HD Hyundai Heavy Industries officially started building in May Nakilat's first of 17 LNG carriers as part of an order placed last year. Nakilat's fleet currently includes 24 conventional LNG carriers, 31 Q-Flex vessels (210,000-217,000 cbm), 14 Q-Max vessels (263,000-266,000 cbm), and one FSRU. This includes jointly-owned LNG carriers. In January 2024, Nakilat placed orders worth about $955 million with HD Hyundai Samho to construct two LNG tankers and four LPG/ammonia carriers. Moreover, Nakilat signed charter agreements in March 2024 with QatarEnergy for 25 conventional-size LNG carriers as part of the second phase of its massive shipbuilding program. QatarEnergy also signed a time charter and operation agreement with Nakilat for nine 271,000-cbm LNG carriers. Nakilat has 36 LNG carriers and four LPG/ammonia carriers on order. The total vessel count in the company's fleet will reach 114 once all the vessels are delivered, including 105 LNG carriers. Source: www.lngprime.com

ADRIATIC LNG'S REGAS VOLUMES REMAIN STEADY IN H1

Italy's Adriatic LNG, owned by VTTI and Snam, reported steady regasified volumes from its Adriatic Sea facility in the first half of this year despite the ongoing crisis in the Middle East. According to Adriatic LNG, the regasification terminal located off the Veneto coast sent 4.5 billion cubic meters of natural gas into the national pipeline network during January-June this year, in line with the same period of the previous year. Adriatic LNG said the volume was equal to 14 percent of Italy's gas demand and more than 40 percent of total national LNG imports. The LNG terminal operator noted that this is particularly significant in light of the crisis in the Persian Gulf, which led to the temporary interruption of LNG flows from Qatar through the Strait of Hormuz. Last month, Italian energy firm Edison, a unit of EDF, said it had received a new force majeure notification from state-owned LNG giant QatarEnergy, affecting supplies scheduled for delivery at the Adriatic LNG terminal until early September.

US LNG supplies

"Even during this period of heightened tension, the terminal confirmed its ability to rapidly adapt to market developments, responding to customers' new requirements as they identified alternative supply routes," Adriatic LNG said. The temporary reduction in LNG flows from Qatar was offset by cargoes from the US, resulting in a different geographical distribution of LNG sources in the first half of the year. During the period, the terminal received 28 LNG carriers from the US and 13 from Qatar. Since the start of operations in the second half of 2009, Adriatic LNG has delivered more than 113 billion cbm of gas into the national grid, receiving about 1,250 LNG carriers from various regions.

Open season

Adriatic LNG recently launched an open season, offering available LNG regasification capacity during the period January 2029 - December 2051. The LNG terminal operator is offering approximately 4 bcm for the period 2029-2034 and approximately 146 bcm for the period 2035-2051. Adriatic LNG is authorized to a maximum regasification capacity of 10.4 bcm per year, of which 9.5 Bcm/y is constant and 0.9 Bcm/y is non-constant. In 2025, the terminal injected 8.2 bcm of natural gas into the Italian grid, covering more than 13 percent of national gas demand. The terminal received 71 LNG carriers last year, mainly from Qatar and the United States, as well as from North Africa and South America. Source: www.lngprime.com

PORT OF ANTWERP-BRUGES REPORTS LOWER LNG BUNKERING VOLUMES IN Q2

Belgium's Port of Antwerp-Bruges reported lower liquefied natural gas (LNG) bunkering volumes in the second quarter of this year, both year-on-year and from the prior quarter. According to the port's data, LNG bunkering volumes reached 76.513 tonnes in the second quarter. This is a 13.4 percent decrease compared to 88,328 tonnes in the same period in 2025 and a 15 percent decrease compared to 90,038 tonnes in the first quarter of this year, which marked a new quarterly record, the data shows. During the first half of this year, LNG bunkering volumes reached 166,551 tonnes, a 42.3 percent increase compared to 116,998 tonnes in the six-month period last year. Port of Antwerp-Bruges previously reported record LNG volumes of 234,580 tonnes in 2025. LNG can be bunkered in Antwerp and Zeebrugge, both via road tankers and bunker vessels. The licensed LNG bunkering suppliers include Titan, Shell Western LNG, Molgas, Gasum, Bunker One (LNG), and Axegaz. There are several barges and vessels working in the area.

LNG import

Port of Antwerp-Bruges also recently provided some LNG import data via the Fluxys-operated Zeebrugge LNG terminal. The port said that the geopolitical developments in the Middle East had a clear impact on trade flows. Total imports from the countries around the Persian Gulf were 57 percent lower in the first half of 2026 compared to the previous year. The port said that energy flows were impacted above all. Following the final LNG shipment from Qatar on March 23, shipments from the region came to a virtual standstill in April, and LNG shipments from Qatar fell by 66 percent, it said. On the other hand, LNG imports from Russia rose by 12.5 percent ahead of the European import ban, which will come into force in 2027, the port said. The port said that total LNG throughput rose 1.3 percent year-on-year in the first half, but it did not provide the volumes. Source: www.lngprime.com

PIPECHINA'S TIANJIN LNG TERMINAL GETS 500TH CARGO

State-owned LNG terminal operator China Oil and Gas Pipeline Network (PipeChina) has received the 500th liquefied natural gas shipment at its LNG import terminal in the northern port city of Tianjin near Beijing. The 2015-built 159,855-cbm LNG carrier, Maran Gas Mystras, delivered the milestone cargo to the Tianjin LNG terminal on July 19, according to a statement by PipeChina's LNG terminal management unit. The LNG carrier's AIS data provided by VesselsValue shows that the vessel, owned by Greece's Maran Gas, brought the LNG cargo from the Petronas-operated Bintulu LNG plant in Malaysia. PipeChina LNG Terminal Management said the vessel delivered 65,600 mt of LNG to the facility. "Coinciding with a critical period in the Beijing-Tianjin-Hebei region's summer peak demand season, the shipment provided a solid foundation of clean energy to ensure a stable supply during the region's heatwave," the company said. With temperatures continuing to rise, gas consumption for residential cooling and industrial and commercial power generation in the Beijing-Tianjin-Hebei region has increased simultaneously, putting greater pressure on energy supply security, PipeChina said. The vessels arriving at the port are carrying sufficient LNG supplies, which, after unloading and regasification, will be fed into the national gas grid to supplement gas supplies and alleviate the summer gas shortage, it said. PipeChina noted that the Tianjin LNG terminal currently has an annual receiving capacity of 12 million mt, a total gas storage capacity of nearly 1 billion cubic meters, and a maximum daily regasification and transmission capacity of 70 million cubic meters. Since commencing operations in 2013, the Tianjin LNG terminal has delivered over 45 billion cubic meters of gas, according to the firm. In 2023, the Tianjin LNG terminal started supplying regasifed LNG to the grid only from land-based facilities following the departure of the 2010-built 145,130-cbm, FSRU Cape Ann. This unit, previously known as GDF Suez Cape Ann, started serving the Tianjin facility back in 2013 as the first FSRU in China under a sub-charter deal with CNOOC. Source: www.lngprime.com

BAHRI ORDERS LNG-POWERED VESSELS IN CHINA

Saudi Arabia's shipping firm Bahri has ordered two LNG dual-fuel roll-on/roll-off container vessels, with an option for an additional two units, in China. Bahri announced on Tuesday that it has ordered, via its dedicated arm for scheduled shipping and cargo services Bahri Line, the two vessels at China Merchants Jinling Shipyard, marking a "significant step in the company's ongoing fleet modernization." The shipping firm did not provide the pricing details or delivery dates. According to Bahri, the vessels will deliver "substantially" increased cargo capacity and improved cargo flexibility, alongside higher container stack capacity, enabling the transportation of larger and more diverse cargo volumes. Additional hoistable decks will further enhance vehicle and rolling cargo capacity, providing greater adaptability to accommodate a wide range of cargo types. "This initiative significantly enhances operational performance through the integration of dual-fuel LNG-powered engines, providing greater operational flexibility and delivering an estimated 10 percent efficiency improvement compared to the current fleet, supported by advanced energy-saving technologies," it said. In addition, the vessels will be equipped with alternative marine power (AMP), enabling "zero emissions during port stays," the company said. Bahri did not say whether these vessels will be the first LNG dual-fuel ships in its fleet. In 2021, Bahri received its first LNG-ready very large crude carrier. Bahri's business activities are organized across six core business units - Bahri Oil, Bahri Chemicals, Bahri Dry Bulk, Bahri Integrated Logistics, Bahri Ship Management, and Bahri Marine Services. The company also holds strategic non-controlling equity interests in Petredec, National Grain Company, and International Maritime Industries. Bahri's shareholders include the Public Investment Fund (PIF) and Saudi Aramco. Source:www.lngprime.com

UAE'S ADNOC TAKES FID ON $6.2 BILLION GAS PROJECT

UAE's energy giant Adnoc said on Tuesday it is accelerating its integrated global gas growth strategy with a $6.2 billion final investment decision (FID) to develop the Umm Shaif gas cap project in Abu Dhabi alongside its international partners TotalEnergies, Eni, and CNPC. Adnoc said the FID for Umm Shaif Gas Cap will unlock more than 600 million standard cubic feet per day (scfd) of natural gas and associated gas liquids, equivalent to almost 10 percent of the UAE's current daily gas consumption. Production from the development is expected by 2030. Umm Shaif is Abu Dhabi's oldest offshore field, producing since 1962. Adnoc holds 60 percent in the development located in the Umm Shaif and Nasr offshore concession, while TotalEnergies holds 20 percent, and CNPC and Eni each hold a 10 percent stake.

Expanding LNG

According to Adnoc, the FID "reinforces the UAE's reputation as a trusted destination for long-term global investment and follows the Supreme Council for Financial and Economic Affairs' (SCFEA) award of the concession agreement for the Bab Gas Cap, which is expected to unlock an additional 1.5 billion (scfd) of natural gas and associated gas liquids." It also builds on Adnoc's launch of a global LNG marketing and trading platform in Abu Dhabi Global Market (ADGM), which is targeting 47 million tonnes per annum of combined marketable LNG capacity by 2035, the firm noted. The FID includes three engineering, procurement and construction (EPC) packages totaling $5.1 billion for large-scale offshore infrastructure awarded by ADNOC to consortiums including major UAE and international contractors. Also, the development includes a $365 million 14-well drilling and integrated drilling services program to be delivered by Adnoc Drilling over 18 months using three existing rigs. "Adnoc is accelerating its integrated gas strategy to further harness the UAE's vast gas resources and expand our global LNG platform, as global demand for natural gas continues to rise," Ahmed Al Jaber, UAE Minister of Industry and Advanced Technology and Adnoc Managing Director and Group CEO, said. "The Umm Shaif Gas Cap FID is another important milestone in delivering this strategy and reinforcing ADNOC's position as a reliable gas supplier. Together with our international partners, we are building on decades of responsible stewardship of Abu Dhabi's longest-operating offshore field to unlock lasting value for the UAE and our customers," he said. Source:www.lngprime.com

CIMC SOE LAUNCHES AVENIR LNG'S BUNKERING VESSEL

China's Nantong CIMC Sinopacific Offshore & Engineering has launched Avenir LNG's new liquefied natural gas bunkering and supply vessel. UK-based Avenir LNG announced the launch of Avenir Ambition, the first vessel in its latest newbuilding program, in a social media post on Monday. CIMC SOE officially started building this LNG bunkering vessel in July last year, and it held a keel-laying ceremony in March this year. This vessel is part of a second order CIMC SOE received from Avenir after it built four vessels for the small-scale company. In 2024, Avenir LNG ordered two 20,000-cbm LNG bunkering and supply vessels at CIMC SOE. The ship is the first in this batch of two. The vessel will serve Vitol under a seven-year charter, with options to extend for up to 10 years in total. It is expected to join Avenir's fleet in the fourth quarter of 2026, while its sister vessel will join the fleet in the first quarter of 2027. Earlier this year, Norway's Stolt-Nielsen agreed to sell 50 percent of its interest in Avenir to Japan's shipping giant NYK. Stolt-Nielsen expects the transaction to complete in the middle of 2026, subject to customary approvals, including regulatory approvals. The company launched an offer in March 2025 to buy Avenir's remaining shares after it bought stakes from Golar LNG and Hoegh family holding company Aequitas.

Source:www.lngprime.com

JERA MOVING FORWARD WITH HAWAII LNG PLANS

A unit of Japan's power firm and LNG trader, Jera, is moving forward with plans to build a $2 billion LNG-to-power project in Hawaii. In October last year, Jera Americas signed a strategic partnering agreement with the government of Hawaii to support the US island state's plans to shift away from oil by using alternative fuels, including natural gas. Building on this agreement, Jera shared its proposal with the state of Hawaii earlier this year. In addition, Jera is seeking approval from the US FERC to initiate the pre-filing process for its planned FSRU-based LNG import facility in Hawaii.

New power firm

As part of the next phase of the proposed project, Jera Americas has submitted a notice of intent to file an application for a certificate of public convenience and necessity (CPCN), with the Hawaiʻi Public Utilities Commission (PUC), according to a Jera Americas statement opn Friday. The application would seek approval to establish a new Hawaiʻi-based regulated wholesale generation company (GenCo) that would own and operate the proposed power plant and supply power to Oʻahu's electric grid, the company said. Oʻahu, which includes nearly 1 million residents, uses more than 70 percent of the electricity generated in the state, and electricity demand is growing as transportation and industrial processes become increasingly electrified, it said. Jera Americas noted that its proposal contemplates an approximately $1.5 billion, 500-megawatt modern natural gas-fueled generation facility at Barber's Point on Oʻahu supported by offshore LNG import infrastructure estimated to cost around $500 million. The proposed power plant is intended to replace aging oil-fired generation with newer, more efficient and fuel-flexible infrastructure that complements the continued growth of renewable resources by providing reliable power when it is needed to maintain grid stability, Jera Americas said. If approved, the new GenCo would become a regulated public utility subject to ongoing oversight by the Hawaiʻi PUC. Jera Americas said it is not proposing to replace Hawaiian Electric's role as Oʻahu's retail electric utility. Hawaiian Electric would continue serving customers, operating the electric grid and their power plants, while GenCo would supply power under a regulatory framework established and approved by the PUC. The proposal is intended to provide the state, regulators, and customers with an additional option to evaluate as Hawaiʻi considers how best to address its long-term reliability, affordability, and infrastructure needs, Jera Americas said.

Preliminary activities

Jera Americas also said that it has advanced preliminary development activities associated with the proposed project, including engagement with landowners, turbine manufacturers, and local partners. Other participating partners in the broader initiative include Hawaiʻi Gas and Pasha Hawaii, which are supporting fuel distribution and maritime infrastructure planning associated with the development. The proposed project remains subject to additional due diligence, environmental review, permitting, regulatory approvals, and stakeholder outreach, the firm added. Source:www.lngprime.com

INDIA'S LNG IMPORTS DROP IN JUNE

India's liquefied natural gas (LNG) imports decreased 5.4 percent year-on-year in June, preliminary data from the oil ministry's Petroleum Planning and Analysis Cell shows. The country imported 2.60 billion cubic meters, or approximately 1.9 million metric tonnes of LNG, in June via long-term contracts and spot purchases, PPAC's monthly report shows. PPAC said that "LNG import data for the month of June 2026 (as per May 2026 inputs received from LNG Importing entitites reporting to PPAC) was 2604 mmscm, which was 5.43 percenjt lower than the corresponding month of the previous year." India paid $1.2 billion for June LNG imports, compared to $1.2 billion in June 2025, the data shows.

LNG terminals

India imports LNG via eight facilities with a combined capacity of about 52.7 million tonnes per year. These include Petronet LNG's Dahej and Kochi terminals, Shell's Hazira terminal, as well as the Dabhol LNG, Ennore LNG, Mundra LNG, and Dhamra LNG terminals. The newest LNG import terminal is HPCL's 5 mtpa Chhara LNG import terminal in India's Gujarat, which launched commercial operations in February last year. PPAC said that during April-June 2026, the 17.5 mtpa Dahej terminal operated at 91.9 percent capacity, while the 5.2 mtpa Hazira terminal operated at 29.5 percent capacity. The 5 mtpa Dhamra LNG terminal operated at 41.7 percent capacity, the 5 mtpa Dabhol LNG terminal operated at 39.2 percent capacity, the 5 mtpa Kochi LNG terminal operated at 26.3 percent capacity, the 5 mtpa Ennore LNG terminal operated at 26 percent capacity, the 5 mtpa Mundra LNG terminal operated at 29.7 percent capacity, and the Chhara LNG terminal operated at 9 percent capacity.

Force majeure

In April, India's largest LNG importer, Petronet LNG, said in a stock exchange filing that facilities related to the expansion of its Dahej LNG terminal from 17.5 to 22.5 mtpa were commissioned on March 31. The Dahej LNG terminal is India's largest LNG import facility. It has eight LNG storage tanks, while Petronet is also building a third jetty. The launch came amid the Middle East conflict and force majeure on LNG supplies. Petronet issued a force majeure notice on March 3 to its offtakers, including its shareholder GAIL, after it received a notice from state-owned LNG giant QatarEnergy, which stopped production at its giant Ras Laffan LNG plant due to attacks. QatarEnergy said that it expects the damage to its Ras Laffan complex caused by missile strikes to cost about $20 billion a year in lost revenue and to take up to five years to repair, impacting supply to markets in Europe and Asia. In March, the Indian government invoked emergency measures, prioritizing gas allocation to essential sectors amid the disruption of LNG shipments through the Strait of Hormuz. Earlier this month, India's government lifted the emergency measures following the resumption of LNG shipments through the Strait of Hormuz. However, after this, a projectile hit Nakilat's Q-Flex LNG carrier Al Rekayyat while transiting the Strait of Hormuz on July 7, while new strikes were exchanged between the US and Iran in the last week. According to Kpler data, no LNG carriers have transited the Strait of Hormuz since July 11, as the security situation around the strategic waterway continues to deteriorate following Iranian attacks on commercial vessels and subsequent military exchanges between Iran and the US. Source:www.lngprime.com

CE CYGNUS ENERGY

INDICATIVE LNG CHARTER RATES – JULY 2026 4TH WEEK

PROPULSION TYPE	TYPICAL VESSEL SIZE (CBM)	BLNG1 AUSTRALIA–JAPAN (USD/DAY)	BLNG2 US GULF–CONTINENT (USD/DAY)	BLNG3 US GULF–JAPAN (USD/DAY)
STEAM TURBINE	125,000–155,000	45,000	54,000	60,000
DFDE	145,000–170,000	58,000	70,000	77,000
TFDE	155,000–174,000	68,000	82,000	90,000
X-DF	174,000–180,000	75,000	90,100	99,200
ME-GA	174,000–180,000	77,000	92,000	1,01,000
ME-GI	174,000–180,000	79,000	95,000	1,04,000

PROPULSION TYPE	SPOT EQUIVALENT (AVG.)	1-YEAR TC	2-YEAR TC*	3-YEAR TC	5-YEAR TC*
STEAM TURBINE	53,000	48,000	50,000	51,000	54,000
DFDE	68,000	61,000	62,000	63,000	66,000
TFDE	80,000	70,000	71,500	72,500	76,000
X-DF	88,100	77,633	78,200	78,900	82,000
ME-GA	90,000	79,500	80,000	81,000	84,000
ME-GI	92,700	81,500	82,000	83,000	86,000

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