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QATARENERGY OFFERS FRESH LNG CARRIERS OUT FOR SHORT-TERM CHARTER AS GULF CRISIS ROLLS ON

Continuing disruption to Qatari exports sparking new concerns about supplies to Asia and Europe. Middle East LNG producing giant QatarEnergy is tendering more of its LNG carriers for charter as the crisis in the Gulf region rolls on. LNG industry players said QatarEnergy LNG Marketing (QELM) is seeking charter offers for a 174,000-cbm two-stroke LNG carrier. QELM was seen on Monday offering at least one vessel in cold or warm condition, which the sources said indicated that more than one single ship is available, on a prompt basis. The vessel, or vessels, was listed as open until 31 October 2026. QELM gave a rate indication of about \$90,000 per day for the tonnage. Offers were requested by 28 July. This week's offer of LNG tonnage comes on top of a note last week in which QELM invited bids on the 174,000-cbm Al Kheesah (built 2025) or a similar vessel. QELM said this ship is available from 22 August in the US Gulf in a cold condition, giving the 15 October as the latest redelivery date, with a preference for the ship to be handed back in the Pacific basin region. It indicated a spot charter rate in the low \$90,000-per-day range on the vessel. QatarEnergy took early action on its vast and growing fleet of chartered LNG carriers after stopping its LNG production when hostilities between the US and Iran broke out at the end of February. In early May, QELM which handles more than 100 vessels in the Qatari fleet, was seen offering modern and older steam tonnage out for charter on five to six month periods in both main trading basins. Later that month, brokers named five major charterers, BP, TotalEnergies, SEFE Securing Energy for Europe, Eni and India's LMCS Maritime, as taking Qatari modern LNG carriers for 12-month periods at rates in the high \$70,000-per-day range. In June, LNG slowly began to move out through the contested Strait of Hormuz, with QatarEnergy vessels seen moving openly through the waterway with their AIS tracking on. But in July, Nakilat's QatarEnergy-chartered Q-Flex 216,200-cbm LNG carrier Al Rekayyat (built 2009) was hit by a projectile while transiting the strait. Strikes on vessels by Iranian and US forces have ramped up since, escalating market concerns that the disruption to LNG exports from the Gulf region will continue over a longer period than expected. Asian buyers have said QatarEnergy has extended the force majeure it declared on its supplies from August into September, with the expectation that this will be pushed out again into October. The lack of clarity on the resumption of LNG flows from Qatar is also fuelling fears that Europe will struggle to restock its gas reserves before the coming winter. Energy consultancy Wood Mackenzie warned today that European gas storage is at a historically low of 54% for late July, with spot prices more than 50% above their June lows, placing winter 2026/27 supply security at risk. WoodMac said Asian LNG demand has returned, sharpening competition with Europe for available cargoes, and there is limited new LNG supply growth over the next 12 months: Qatari developments are not expected back at full capacity before the second half of 2027. "Even under the best-case scenario, Europe enters the heating season at 75% capacity against a 90% five-year average," WoodMac said, adding that the region is "approaching energy crisis territory" since near-term alternatives to gas are limited. "[The] LNG market might only rebalance from 2028," WoodMac said. "Sustained disruption or new geopolitical risks is poised to reduce both the duration and the depth of the anticipated global LNG oversupply." Source: www.tradewindnews.com

TWO GASLOG LNG CARRIERS OFFERED FOR SALE IN ACTIVE S&P YEAR FOR SECTOR

Size increasingly matters for secondhand LNG deals. Shipbrokers are talking up two GasLog LNG carriers as potential sales candidates. Brokers said the South Korean-built 155,000-cbm GasLog Savannah and GasLog Singapore (both built 2010) are available for sale. One report said the tri-fuel diesel-electric, Samsung Heavy Industries-built vessels, could be available for delivery in the third and fourth quarters of this year. GasLog told TradeWinds: "We remain open to selling those vessels at the right price." However, the company said it has not given specific instructions to any broker on the ships. Brokers TradeWinds has spoken to have so far shied away from putting a price on them. The GasLog Savannah was talked up as a sales candidate seven years ago and was at one time tipped as a conversion candidate for Greece's first floating storage and regasification unit. In 2019, mention was also made of the GasLog Singapore, which at that time had been committed on a 10-year charter as a floating storage unit for an import project in Panama, as being available. Much of the recent sale-and-purchase action in the LNG carrier sector has tended to focus on the oldest vessels in the fleet, which are predominantly steam turbine ships. But the efficiency of the dual-fuel diesel-electric and TFDE ships has also been highlighted. Shipbroker Fearnleys has pointed to an active first half for LNG S&P action. The broker said six more vessel sales were concluded than in the whole of 2025, when it logged 27 ships changing hands. It logged 34 LNG carrier sales in 2024. But it said few very modern vessels are being sold. Instead, Fearnleys highlighted the apparent demand for larger capacity vessels. "Reported sales of 2013 to 2015-built TFDE vessels are underlining the continued premium for younger, larger and operationally flexible tonnage," the broker said. Fearnleys said buyers are also pursuing older DFDE, TFDE and even steam turbine LNG carriers for continued use, vessels which previously might have appeared as candidates for recycling, it said. LNG demolition numbers are looking weaker this year with just six vessels sent for scrap from January to June compared to 15 in the whole of last year. Fearnleys concluded: "Today's LNG S&P market is no longer driven by age alone. "Buyers are placing increasing emphasis on size, operational flexibility and future optionality, whether for continued trading, project employment or conversion opportunities." Source: www.tradewindsnews.com

MARKET EXPECTATIONS FOR LNG NEWBUILDINGS GROW AS ORDERS NEAR 60 IN FIRST HALF OF 2026

French LNG carrier tank manufacturer Gaztransport & Technigaz (GTT) said it has received 65 orders through the first half of 2026, while Clarkson's Research counted 59 LNG carrier orders. Reporting its first half (H1) financial results for 2026, GTT said multiple theatres of war erupting and re-erupting around the globe have not dented global demand for LNG carriers. The LNG tank and containment specialist reported strong positive indicators in its review of the first six months of the year, noting 65 orders recorded, additional investment decisions for new liquefaction units totalling 37Mtpa, its first orders for three-tank systems for LNG carriers and an order for the first US FLNG unit with the world's largest production capacity. "Geopolitical disruptions have had no impact on demand for new LNG carriers," GTT said in its financial summary. The company's positive outlook extends further than 2026, however, with its 10-year orderbook forecast predicting around 550 LNG carriers will be ordered by the end of 2035. Noting the potential for large-scale variations and fluctuations over the period, GTT remained confident, saying even market ups and downs would not call into question "the fundamentals on which its business model is based". GTT has been bullish on the market for some time, saying in early 2026, prior to the outbreak of widespread war in the Middle East, that final investment decisions taken on LNG export projects in 2025, alone, would require 150 new LNG carriers to be built. Much of the activity, which has dwarfed the running average of FIDs on projects from previous years, has come from the US,

under the Trump administration's favourable policy climate for oil and gas projects. The market analysis wing of shipbroker Clarksons, in addition to underscoring the existence of a tanker orderbook supercycle, also reported strong ordering in the LNG carrier segment. Clarksons Research said an increase in LNG carrier ordering which began in the third quarter of 2025 continued into 2026, with 59 LNG carriers, totalling 9.7M cubic metres in capacity contracted in H1 2026. Source: www.rivieramm.com

EUROPEAN GAS VOLUMES 'HISTORICALLY LOW' AS QATAR EXTENDS FORCE MAJEURE

"This is not 2022," says Wood Mackenzie analysis, "but Europe is approaching energy crisis territory". European gas storage levels have fallen to nearly 50% during the European summer months and may remain below 70% ahead of the northern winter, according to an analysis from Wood Mackenzie. The report, looking at storage across the European Union (EU), calls the levels of storage in the EU 'historically low' and cites three additional pressures working in combination to limit the continent's attempts to rebuild reserves. Low storage levels are being exacerbated by increased Asian LNG demand, constricted supply out of Qatar and limited new LNG supply growth. "Storage across Europe stands at just above 50%, a historically low level for late July. Asian LNG demand has returned to 2025 levels, despite the shortfall in Qatari volumes, sharpening competition with Europe for available cargoes. And there is limited new LNG supply growth over the next 12 months: Qatari developments are not expected back at full capacity before the second half of 2027," the WoodMackenzie report said. Underscoring the continued problems for Qatar, which has suffered attacks on its LNG infrastructure and declared force majeure even as war continues to rock the Middle East region, the country's parastatal energy company QatarEnergy informed Italy's Edison energy company on 28 July that it was, again, extending its force majeure event. "QatarEnergy has informed Edison that it will not be able to deliver an additional 3 LNG cargoes scheduled for the Adriatic LNG receiving terminal in Italy. This will effectively extend the overall force majeure period from beginning of April to end of September 2026," an update from Edison said. Qatar has extended its force majeure period on a roughly monthly basis since the declaration in March 2026. Wood Mackenzie's analysis said that even in a 'best-case' scenario in which Qatar resumes full operational capacity at its working LNG export trains by the end of September 2026, EU gas levels would only reach 75% by 1 November. "The five-year average for that date is 90%. Should the Strait remain closed for a further two months, storage will end up lower than 70%. Prices would rise further and some emerging Asian economies, already strained by high LNG costs, face demand destruction," Wood Mackenzie said, noting the likely impact of higher prices for consumers, with spot LNG prices already up more than 50% since 12 June. Wood Mackenzie said the supply gap will not close quickly with no new significant LNG supply expected over the next nine to 12 months and that the LNG market "might only rebalance from 2028", with geopolitical risk continuing to weigh on the market. Source: www.rivieramm.com

LARGEST US-LISTED LNG SHIPPING OWNER CCEC SECURES FRESH CHARTERS FOR EXPANDING FLEET

Evangelos Marinakis-led Capital Clean Energy Carriers (CCEC) has said it has become the largest US-listed LNG shipping company following the delivery of additional vessels already secured under charter contracts. The Greek owner said in its Q2 earnings report that it had taken delivery of 174,000-m³ LNG carriers *Archimidis* and *Agamemnon* from HD Hyundai Samho last month. Both vessels have commenced their respective bridging time charter employments with a major energy company, running through June 2027. Upon completion

of these agreements, each vessel is expected, at CCEC's option, to commence one of two previously announced long-term charters, with firm periods of five and seven years, respectively. Both long-term charters also include an additional five-year extension option. Meanwhile, 174,000-m³ LNG carrier *Alcaios I*, which is expected to be delivered on 31 July, has secured employment under an 18-month index-linked time charter. Furthermore, the diversified gas carrier specialist completed in July the delivery of 45,000-m³ LPG carrier *Aridaios* from HD Hyundai Heavy Industries. The LPG dual-fuel vessel is currently expected to trade in the spot market. "This makes CCEC the largest US-listed LNG shipping company, with a substantial footprint in the LPG market and contracted fleet growth through 2029," the company's chief executive Jerry Kalogiratos commented. The company now operates an active fleet of 14 LNG carriers, four handy and medium gas carriers, and one container vessel. Its orderbook comprises seven LNG carriers, two handy gas carriers, four medium gas carriers, and one LNG bunker vessel. Mr Kalogiratos noted that the volatility experienced in gas shipping markets during Q2 2026, as a result of Middle East tensions, allowed the company to secure additional contract coverage at attractive rates for its LNG and LPG carriers. These arrangements have increased the average firm contract duration of CCEC's LNG carrier fleet to 6.5 years, while the LPG/multi-gas fleet has an average firm contract duration of 0.9 years. "We have a diversified customer base with approximately US\$2.9Bn in contracted revenues, which could increase to approximately US\$4.3Bn if all charter options were exercised, providing our investors with cash flow visibility and stability," Mr Kalogiratos added. CCEC was also active during the first half of the year in forming joint ventures with major partners. Last month, it entered into a 50-50 joint venture with CMA CGM for the construction and operation of a 20,000-m³ LNG bunker vessel. Earlier in the year, it partnered with BGN on the operation of one LNG carrier. Turning to the company's financial results, revenues increased by 8% in Q2 2026 to US\$104.9M, compared with US\$96.7M in the same period last year, while net income declined by 2% to US\$29.0M from US\$29.7M. For the January-June period, revenues increased by 2% to US\$202.9M from US\$198.8M in 2025, while net income declined by 24% to US\$47.3M from US\$62.4M. As of 30 June 2026, total cash amounted to US\$268.M. Source: www.rivieramm.com

ADNOC-OPERATED LNG CARRIER APPEARS TO BE FIRST TO ENTER STRAIT OF HORMUZ IN WEEKS

The Abu Dhabi National Oil Co (ADNOC) appears to have sent a ballast LNG carrier through the Strait of Hormuz, marking the first known LNG carrier transit through the critical waterway since 11 July. Ship-tracking data indicate that 1996-built *Mraweh* has crossed westbound through the Strait of Hormuz to pick up a new cargo. MarineTraffic data now shows the vessel inside the Middle East Gulf. ICIS senior LNG analyst Alex Froley noted in a social media post that the crossing appears to have taken place while the vessel was off-signal, with no ship-tracking data available between 24 and 29 July. "Visible crossings of the strait have almost halted with the increase in conflict in recent weeks," Mr Froley said. The last LNG carrier observed departing the Strait of Hormuz was ADNOC-operated *Al Hamra* on 11 July. According to ICIS, a total of 29 LNG cargoes have transited the Strait since the conflict began at the end of February, including 18 linked to Qatar and 11 to the UAE. "Normally those two countries would load around 90-100 cargoes per month, most of which would head through Hormuz to global markets," Mr Froley noted. The analyst told Riviera that LNG exports had taken a step back after the optimism that followed the mid-June peace deal between the US and Iran. At the time, the market had expected exports to resume within weeks. "However, in mid-July everything was delayed again," he said. He explained that Qatar has issued new force majeure notices to customers, extending the cancellation of LNG cargoes destined for buyers in Asia and Italy. The country is also seeking to charter out additional LNG carriers, as it does not expect to use its entire fleet, he added. ICIS currently assesses the Atlantic spot charter rate for a modern two-stroke LNG carrier at approximately US\$89,000 per day, slightly lower than levels seen a few weeks ago.

Traffic fluctuating amidst continued geopolitical uncertainty

MarineTraffic data shows 12 vessel transits through the Strait of Hormuz on 28 July, compared with eight the previous day. The movements comprised six inbound and six outbound vessels, including bulk carriers, crude tankers and tugs. According to the same data, 10 of the 12 transits were conducted via the Iranian Unilateral Scheme, while the remaining two followed an "undetermined route." "A pause in large-scale reciprocal air strikes produced a slight uptick in traffic volume and operator confidence," the Joint Maritime Information Center (JMIC) said in its latest update issued on 28 July. "Traffic patterns continued to reflect a cautious operator posture following earlier attacks, and several companies delayed or rescheduled passages. A notable portion of vessels transited with AIS switched off, further reducing visible traffic density and complicating situational awareness," JMIC added. However, the US Central Command (US Centcom) reported a resumption of attacks on both the US and the Iranian sides. Centcom said it had partnered with Saudi forces to conduct strikes on what it called "Iran-aligned terrorists" in Iraq. The US claimed Iran's Islamic Revolutionary Guard Corps (IRGC) had directed "terrorist proxies" to launch more than 30 aerial drone attacks over the 72 hours preceding the US strikes. IRGC-linked Iranian news agency Fars cited the IRGC Navy in a report that the force had attacked three "tankers, which continued to move along an unsafe and illegal route despite our warnings". The report claimed the tankers were "hit and stopped", but the attacks have not been reported by Western military commands. The attack report comes after a brief lull in attacks during which Oman reportedly proposed a 'voluntary' toll mechanism to US and Iranian negotiators to manage traffic through the Strait of Hormuz. A separate incident on 27 July was reported by the Royal Navy-led United Kingdom Maritime Trade Operations (UKMTO) Centre in which the master of a tanker reported hearing an explosion while transiting in the southern Red Sea. The report confirmed that the crew and the vessel are safe. On 28 July in the Red Sea, the Houthi militia in Yemen claimed to have attacked a Saudi oil tanker for "violating the maritime navigation ban" that it claimed to have imposed on Saudi vessels on 21 July. The vessel purportedly attacked was identified by the Houthis as Saudi-flagged chemical tanker *NCC Ghazal*, listed under the ownership of Bahri subsidiary National Chemical Carriers in Saudi Arabia and managed by Bahri Shipmanagement. Bahri has not commented on the claimed attack. Source: www.rivieramm.com

EGYPT CONFIRMS DRONE STRIKE ON FSRU AND LNG CARRIER IN DAMIETTA

Egypt's chief executive body has confirmed a drone struck two LNG vessels located at Egyptian Natural Gas Holding Company in the port of Damietta, Egypt. Egypt's Prime Minister's Office has released a statement confirming that two liquefied natural gas (LNG) vessels were subject to attack by a drone, or unmanned aerial vehicle (UAV), at the Egyptian port of Damietta. "After controlling the fire that affected two ships in Damietta port on 29 July 2026, and after the concerned authorities conducted the initial investigations into the incident, it became clear that it was caused by a drone. No party has claimed responsibility for the incident, and the authorities concerned are continuing to complete the investigations to determine the circumstances of the incident and to take the necessary measures to preserve Egypt's interests and national security," the Prime Minister's Office, part of The Cabinet of Egypt, said. The port, on the Mediterranean, is a strategic hub for the liquefaction and export of LNG and houses an LNG plant along with a floating storage and regasification unit (FSRU) terminal. Multiple maritime security agencies initially reported on and named the vessels involved on 29 July, with reports indicating all crew on board both vessels were safe and accounted for. The FSRU and LNG carrier have both reportedly been moved outside the port, with crews and fire services fighting fires on board the vessels. Multiple sources reported the fire to have begun during cargo discharge operations between the LNG carrier and FSRU. Greece-based Marisks said Egyptian authorities "responded rapidly, bringing

the incident under control and relocating the affected vessels outside the port", citing multiple industry sources and international news agency *Reuters* in naming the FSRU involved as US-owned *Energos Winter*, "with the fire spreading to a second vessel". UK-based Vanguard Tech said the second vessel involved in the reported attack was the Greek-owned LNG carrier *Gaslog Salem*. Vanguard indicated that both vessels had been struck by an unidentified projectile, with *Gaslog Salem* reportedly struck on the starboard side near the "No 2 forward cargo tanks". UK-based Ambrey indicated the fires were connected, and said "at least one UAV" was involved. Egypt's Ministry of Petroleum and Mineral Resources confirmed "a fire broke out on the regasification vessel and the storage vessel located at Damietta Port". "The situation was immediately dealt with in accordance with the approved emergency and rapid response plans through the coordinated efforts of the competent authorities and the on-site firefighting and safety teams. Upon receiving the report, Eng. Karim Badawi, Minister of Petroleum and Mineral Resources, immediately headed to the incident site to monitor the situation on the ground, oversee the containment and securing operations, and ensure the implementation of all safety measures and full coordination among the relevant authorities," the ministry said. Marisks said "the incident represents a significant escalation as it marks the first reported attack affecting Egypt's Mediterranean LNG export infrastructure since the current regional conflict intensified". "At present, there is no confirmed attribution for the incident. While reports indicate a possible drone strike, no state, state-like (Houthis) or non-state actor has claimed responsibility, and Egyptian authorities have not released an official determination regarding the cause," Marisks analysis said. Marisks indicated disruption to LNG export operations at Damietta port would be temporary, and cited port authorities in stating that operations at unaffected berths and terminals would resume overnight (29-30 July) while the LNG terminal remains under assessment. Source: www.rivieramm.com

SHELL CEO: LNG CANADA PHASE 2 FID LIKELY BY END OF THIS YEAR

Shell CEO Wael Sawan confirmed on Thursday that the company and its LNG Canada partners expect to take a final investment decision on the second phase of the project by the end of this year. "It's likely to be before the end of this year. This is what we are targeting along with the joint venture partners, subject, of course, to all the requisite approvals," Sawan told analysts during the second-quarter call on Thursday. Shell-led LNG Canada recently shipped the 100th cargo of LNG from its 14 mtpa Kitimat facility on the west coast of Canada. The Phase 2 expansion would double the facility's production capacity if a final investment decision is achieved. At 40 percent, Shell has the largest working interest in the LNG Canada JV. MidOcean Energy, the LNG unit of US-based energy investor EIG, completed its deal to buy a 20 percent interest in Petronas' entities in Canada, including a stake in the LNG Canada project, in December last year. Besides Petronas and MidOcean, other partners include PetroChina, Mitsubishi Corporation, and Kogas. LNG Canada recently signed an agreement with five northwestern B.C. First Nations, giving them the option to invest up to C\$1 billion (\$711 million) to acquire an LNG storage tank slated for construction as part of the expansion of its Kitimat LNG export facility. The agreement provides MNT Investments the opportunity to invest up to C\$1 billion to acquire a majority equity ownership interest in a special purpose entity that would purchase the planned LNG storage tank. The assets would then be leased back to LNG Canada for the operational life of the project. Source: www.lngprime.com

GTT SECURED ORDERS FOR 56 LNG CARRIERS IN H1

French LNG containment giant GTT received orders for 56 liquefied natural gas carriers, two very large ethane carriers, one FSRU, one FLNG, and five LNG storage tanks in the first half of this year, while its revenue decreased 0.4 percent compared to the same period last year. GTT noted in its results report that the orders placed in the second quarter of 2026 included two 177,000-cbm LNG carriers featuring a three-tank configuration. Moreover, this new design will equip four new vessels: two vessels ordered in November 2025, and two additional vessels ordered in May 2026 by BW LNG. GTT secured orders for 29 LNG carriers in the first quarter of this year, meaning that the firm received orders for 27 LNG carriers in the second quarter of this year. In 2025, GTT received orders for 37 LNG carriers. GTT also said that 45 LNG carriers were delivered, as well as one VLEC and one FSRU, in the first half of 2026. As of June 30, 2026, GTT's order book, excluding LNG as fuel, stood at 306 units. This includes 272 LNG carriers, 22 ethane carriers, three FSRUs, four FLNGs, and five onshore storage tanks. The order book for LNG fuel stood at 43 units, all containerships.

Revenue slightly down, net income up

Moreover, GTT said its consolidated revenue reached 387.3 million euros (\$441.5 million) in the first half, slightly down by 0.4 percent compared with revenues for the first half of 2025, which GTT says was an "exceptionally high comparison base, following the 2022 peak of 162 orders, with a 32 percent increase vs H1 2024." Net income reached 210.4 million euros in the first half of 2026, up 17 percent from 180 million euros a year earlier. In the absence of any significant order delays or cancellations, GTT confirmed its targets for 2026. The company expects 2026 consolidated revenues between 740 million euros and 780 million euros, and consolidated Ebitda between 490 million euros and 530 million euros.

No impact on demand for new LNG carriers

François Michel, CEO of GTT, said the 65 orders recorded in the first half of 2026 "confirm GTT's strong commercial performance over the period." The situation in the Middle East is disrupting energy and shipping markets, with temporary closure of LNG infrastructure in Qatar and the United Arab Emirates, including the giant Ras Laffan facility that has sustained partial damage. This situation did not affect medium and long-term LNG demand forecasts, which were revised upwards in the second quarter of 2026 by leading industry agencies and consultancies, according to GTT. Michel said geopolitical disruptions "have had no impact on demand for new LNG carriers. The signing of additional investment decisions for new liquefaction units totaling 37 mtpa confirms this positive momentum." "The group's performance is in line with the objectives announced for 2026. In this context, and in the absence of significant delays in vessels' construction schedules, the group confirms its revenue and Ebitda objectives for the 2026 financial year," he said. Michel added that GTT will pay an interim dividend of 4.30 euros to shareholders in December. Source: www.lngprime.com

ROTTERDAM LNG BUNKERING VOLUMES RISE IN Q2

LNG bunkering volumes in the Dutch port of Rotterdam rose in the second quarter of this year compared to the previous year. Europe's largest bunkering port and home of the Gate LNG import terminal reported LNG bunkering volumes of 273,021 cubic meters in the April-June period, up by 31.5 percent year-on-year compared to 207,658 cbm in the second quarter last year. This marks the second-highest quarterly LNG bunkering volumes following record 331,620 cbm in the third quarter of 2025, according to the data. In addition, the port said that vessels bunkered 7,506 cbm of bio-LNG in the second quarter, down from record 15,260 cbm of bio-LNG in the first quarter. During January-June this year, LNG bunkering volumes, excluding bio-LNG, reached 505,284 cbm, a rise of 7.8 percent compared to 468,858 cbm in the same period last year, the data shows. The port also said in a recent report that throughput of LNG increased by 1.7

percent year-on-year to 6.4 million tonnes in the first half of this year due to fewer imports. Exports increased, mainly due to greater use of LNG as a marine fuel, it said. LNG throughput in the port increased 1.7 percent to 3.2 million tonnes in the first quarter of this year. It is worth mentioning here that Dutch partners Gasunie and Vopak took a final investment decision to build the fourth jetty at their Gate LNG terminal in the port of Rotterdam. The new jetty will serve the LNG bunkering market. The total investment in the project will reach 88 million euros (\$100.3 million), with a planned start-up date at the end of 2028. Source: www.lngprime.com

WOODSIDE ACHIEVES FIRST SCARBOROUGH GAS

Australian LNG player Woodside said on Wednesday that it achieved first gas from the Scarborough reservoir, as the company continues to target first LNG cargo in the fourth quarter this year. In November 2021, Woodside took a final investment decision on the Scarborough and Pluto LNG Train 2 developments. Earlier this year, the floating production unit (FPU) arrived at the Scarborough field, 375 km off the coast of Karratha. The FPU is connected by a 433 km trunkline to a second LNG processing train at the Pluto LNG facility. Woodside said in its second-quarter results report on Wednesday that the Scarborough and Pluto Train 2 projects “remain on budget and were 98 percent complete at the end of the quarter (excluding Pluto Train 1 modifications).” The company noted that all upstream infrastructure is now in place, while the FPU and subsea production system commissioning activities continued. “Subsequent to the period, the FPU achieved ready for start-up status, and first gas was achieved from the Scarborough reservoir. The trunkline also achieved ready for start-up status, enabling the commencement of pressurization of the trunkline from the FPU through to the onshore plant,” the company said. Woodside also said that construction and commissioning activities at the Pluto Train 2 site continue, including completion of the gas turbine generator synchronization with the Pluto site power grid and mechanical runs of three of the six liquefaction compressors. In addition, the final module for the Pluto Train 1 modifications was shipped from the yard in Thailand and, subsequent to the quarter, arrived at the Pluto site.

Louisiana LNG

The Australian firm also provided an update on its Louisiana LNG export project in the US. According to the update, the Louisiana LNG Project remains on budget and was 28 percent complete at the end of the quarter. Woodside said that Train 1 was 35 percent complete at the end of the quarter, with above-ground piping installation and structural steel erection progressed during the period. Furthermore, Trains 2 and 3 were 25 percent and 18 percent complete, respectively, at the end of the quarter, with structural steel erection commenced for Train 2 and concrete pilings progressed for Train 3. Woodside noted that ongoing disruptions through the Strait of Hormuz continue to challenge structural steel delivery from Bechtel’s fabrication facility in the United Arab Emirates. “Mitigation measures are being implemented, including alternative logistics routes and fabrication sources, to support continuity of steel supply and maintain planned construction schedules beyond 2026,” the company said. Woodside also said that “ongoing engagement with high-quality counterparties for equity participation and LNG offtake continues.” The project is targeting first LNG in 2029.

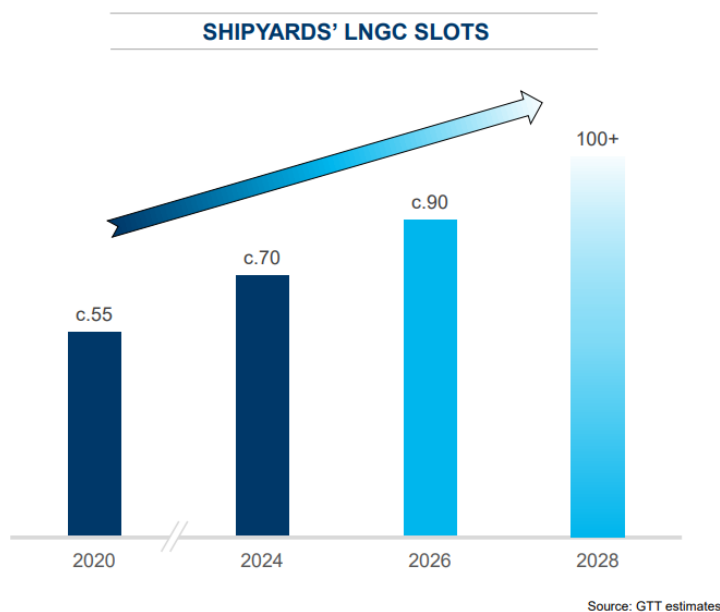
Results

Woodside delivered quarterly operating revenue of \$4,185 million, up 28 percent compared to the prior quarter, and its achieved average realized price of \$85/boe, up 35 percent on the prior quarter. The company delivered quarterly production volumes of 41.3 MMboe (454 Mboe/d), down 9 percent from the prior quarter due to the planned maintenance at Pluto Train 1 and recovery from cyclone impacts, it said. Woodside CEO Liz Westcott said, “sustained production performance and asset reliability have provided greater certainty around expected full-year outcomes, supporting a narrower production guidance range for 2026.” “Strong realized prices supported earnings and

cash generation, highlighting the resilience of our diversified portfolio amid ongoing macroeconomic and commodity price volatility,” she said. Source: www.lngprime.com

GTT EXPECTS 550 LNG CARRIER ORDERS BY 2035

French LNG containment giant GTT expects approximately 550 orders for large LNG carriers by 2035, according to chief executive Francois Michel. GTT previously expected more than 450 orders for large LNG carriers over the next ten years. Michel, who took over as GTT CEO in December last year, said during GTT’s second-quarter earnings call on Wednesday that, “after cautious calculations and many interactions, consulting with many customers, so it’s not a macro view, it’s a very solid work, without waiting for the full year 2026 results, we have decided to revise our 10-year estimates for LNGC orders of our technologies.” “We now expect that about 550 LNG carrier units should be ordered by 2035 to meet the LNG demand and growing export volumes, primarily from the USA to Asia in particular,” he said. GTT expects that a total of 250 ships need to be ordered for existing liquefaction projects for which final investment decisions have already been made, 150 to 200 ships for liquefaction projects that are expected to be approved in the coming years, and 150 to 200 vessels to replace old, mainly steam vessels, in the coming years. “So if I take 250 plus 150 plus 150, in general, I find about 550 ships to be ordered in the coming decade. That’s the base for the estimates,” Michel said. “Second, we have also increased our estimate on onshore storage tanks to circa 30 units,” he said. Besides LNG carriers and onshore tanks, GTT expects 25-40 orders for ULEC/VLEC, up to 10 FSRU orders, and up to 10 FLNG orders.



Shipyards

Discussing shipyard availability, Michel said that the supply chain is “solid” to meet the expected demand of new LNG carriers. “Shipyards continue to expand capacity in South Korea a lot with schedule optimization and bottlenecking, in China with new investments, new docks, which leads to additional slots, at least 100 slots per year in 2028 according to our estimates,” he said. “In addition to this base, a number of countries have expressed their interest in developing domestic LNG carrier construction capabilities, including first Japan, who has a plan to revive its shipbuilding industry, which could add a handful of ships, but also for the medium

term, the USA and India and a couple of other countries, and GTT is involved in these preliminary or advanced discussions,” Michel said.

Source: www.lngprime.com

UNIPER, KSI LISIMS LNG SEAL LONG-TERM LNG SUPPLY DEAL

German energy firm Uniper has signed a long-term LNG sale and purchase agreement with Ksi Lisims LNG for volumes from the latter's planned export project in Canada. Uniper announced the signing of the SPA in a statement on Wednesday. Under the deal, Uniper will purchase 2 million tonnes of LNG (approximately 30 terawatt hours) per year on a free-on-board (FOB) basis for up to 20 years, with first deliveries expected from 2032. "This milestone marks the first major long-term LNG supply arrangement between Canada and Germany and represents a significant step in strengthening the strategic energy partnership between both countries," Uniper said. Moreover, Uniper noted that the agreement marks an "important milestone for Uniper as the company continues to build a resilient and diversified long-term LNG portfolio." "The fully destination-flexible volumes provide additional flexibility to support security of supply in Europe when needed," it said. This SPA follows the signing of a preliminary deal in June this year. German gas and LNG importer Securing Energy for Europe (SEFE) also signed a preliminary deal with Ksi Lisims LNG. Under these heads of agreement, SEFE plans to purchase 1 mtpa of LNG for 20 years on a free-on-board basis from Ksi Lisims LNG. The deliveries are expected to begin in the early 2030s.

FID

Ksi Lisims LNG, a joint venture of the Nisga'a Nation, Rockies LNG, and Western LNG, has yet to make a final investment decision on its project. Pending FID by the project co-developers, construction could begin by early 2027. The partners plan to produce 12 million tonnes per annum of LNG from two nearshore floating production facilities, which will have integrated storage with an aggregate capacity of about 450,000 cbm of LNG. Ksi Lisims LNG signed the first long-term offtake deal with a unit of LNG giant Shell in January 2024. Under the 20-year SPA, Ksi Lisims will supply 2 million tonnes of LNG per year on a free-on-board basis to Shell Eastern Trading. Last year, French energy giant TotalEnergies signed a 20-year deal with KSI Lisims LNG to buy 2 mtpa of LNG for 20 years from the future liquefaction plant. In addition, TotalEnergies will also take a 5 percent stake in Western LNG, the developer, shareholder, and future operator of the Ksi Lisims LNG project. US-based private equity firm Blackstone also invested in Western LNG. Source: www.lngprime.com

NYK TO INVEST IN EIG'S MIDOCEAN

Japan's shipping giant NYK has decided to invest in MidOcean Energy, the LNG unit of US-based energy investor EIG. NYK announced on Thursday that the investment would be made through Diamond Gas MidOcean Limited (DGMO), a company established by Mitsubishi Corporation in 2023, by subscribing for all of the shares to be issued in DGMO's third-party allotment. Japanese trading house Mitsubishi made a strategic investment in MidOcean Energy back in 2024. Following the new investment, DGMO is expected to be operated as a jointly owned company by Mitsubishi and NYK, the latter said. According to a separate notice by NYK, the company will invest \$221.4 million to receive 211,876,228 shares of DGMO, giving it an 87.4 percent stake in the joint venture. NYK noted that the share subscription is subject to the receipt of competition law approvals and other required regulatory approvals from the relevant authorities and is expected to be completed between August and September 2026. "This investment represents NYK's continued expansion along the LNG value chain, following its investments in the Wheatstone LNG project and the Cameron LNG project, as well as in LNG-fueled vessel transportation and LNG bunkering businesses," NYK said. Alongside this investment, the NYK Group also plans to enter into a strategic partnership with MidOcean in the field of LNG marine transportation. "By leveraging the expertise and experience in LNG shipping that the NYK Group has developed over many years, the NYK Group aims to contribute to the further development of MidOcean Energy's LNG value chain and, through these efforts, to global energy security and sustainable development," it said. NYK continues to invest in its LNG carrier business, aiming to reach 130 vessels by the end of March 2029.

MidOcean

NYK joins a growing number of firms investing in MidOcean. The Private Department of Sheik Mohammed Bin Khalid Al Nahyan, an Abu Dhabi-based investment firm, recently decided to invest \$1.13 billion in MidOcean. Also, the Arab Energy Fund recently decided to invest \$120 million in MidOcean. In March this year, Japan's Idemitsu Kosan also announced it would invest \$500 million in MidOcean, marking the first step in its full-scale entry into the LNG business, while Japanese city gas supplier and LNG import terminal operator, Shizuoka Gas, decided to invest \$100 million in MidOcean. During the same month, MidOcean, in which Saudi Arabia's energy behemoth Aramco has a 49 percent stake, entered into a definitive agreement with Japan's Jera to buy the latter's stakes in the Gorgon and Ichthys LNG export projects in Australia. MidOcean is an existing participant in the Gorgon LNG project, which earlier this year shipped its 2,000th cargo, and this transaction increases MidOcean's interest in Gorgon to 1.417 percent. Last year, MidOcean completed its acquisition of Tokyo Gas Co.'s interests in a portfolio of Australian integrated LNG projects. These include Gorgon LNG, Woodside's Pluto LNG, and Shell's Queensland Curtis LNG projects. Source: www.lngprime.com

CCEC BAGS NEW LNG CARRIER CHARTER DEAL

LNG carrier owner Capital Clean Energy Carriers (CCEC) has secured a time charter deal for one of its newbuild liquefied natural gas carriers. The Evangelos Marinakis-backed, US-listed shipping firm announced in its second-quarter results report on Wednesday that the 174,000-cbm LNG carrier Alcaios I has secured employment under an 18-month index-linked time charter. CCEC did not reveal the name of the charter or any additional details. South Korea's Hyundai Samho Heavy Industries is expected to deliver the vessel on July 31. CCEC said it expects to finance Alcaios I with cash on hand together with proceeds of \$170 million in total to be raised through the refinancing of two existing sale and leaseback facilities of Aristos I and Aristarchos, with the vessel to be added as additional security by way of mortgage. The refinanced facilities have a duration of 10 years. In May, CCEC brought forward the delivery of its three LNG carriers under construction, Archimidis, Agamemnon, and Alcaios I, to capitalize on opportunities arising from the volatile market caused by the Middle East conflict. The company recently secured bridging time charter deals for Archimidis and Agamemnon with a "major energy company" through June 2027. Upon completion of these charters, each vessel is expected, at the company's option, to commence one of the two previously announced long-term charters, with firm periods of five and seven years, respectively, CCEC said.

Results

CCEC's in-the-water fleet comprises 19 vessels, including 14 latest-generation LNG carriers, one legacy Neo-Panamax container vessel, and two LCO2 multi gas and two MG/C gas carriers. In addition, CCEC's under-construction fleet includes seven additional LNG carriers, four MG/Cs, two HMG/Cs, and one LNG bunkering vessel. CCEC reported net income for the quarter ended June 30, 2026, of \$29 million, compared to net income of \$29.7 million for the second quarter of 2025. Total revenues for the quarter were \$104.9 million, compared to \$96.7 million during the second quarter of 2025. CCEC said the increase in revenue was mainly attributed to the increase in the average number of vessels in its fleet. "The volatility experienced in the second quarter of 2026 in gas shipping markets, as a result of the tension in the Middle East, allowed us to capture additional contract coverage at attractive rates for our LNG and LPG carriers, bringing the average firm contract duration for our LNG/C fleet to 6.5 years and 0.9 years for our LPG/multi gas fleet," Jerry Kalogiratos, CEO of CCEC, said. Kalogiratos said CCEC is the "largest US-listed LNG shipping company with a substantial footprint in the LPG market and contracted fleet growth through 2029." "We have a diversified customer base with approximately \$2.9 billion in contracted revenues,

which could increase to approximately \$4.3 billion, if all charter options were to be exercised, providing our investors with cash flow visibility and stability,” he added. Source: www.lngprime.com

SHELL’S Q2 PROFIT JUMPS TO \$9.84 BILLION, LNG SALES UP

LNG giant Shell reported a jump in adjusted earnings in the second quarter of this year, while its LNG sales also increased compared to the same period in 2025. The UK-based firm said its adjusted earnings reached \$9.84 billion in the second quarter, up significantly from \$4.26 billion in the comparable quarter in 2025. Adjusted earnings also jumped from \$6.91 billion in the prior quarter. Compared to the previous quarter, adjusted earnings reflected higher realized prices, higher LNG trading and optimization, favorable tax movements, higher chemicals margins, and higher crude and oil products trading and optimization, Shell said. These were partly offset by lower volumes, mainly due to the impact of the Middle East conflict on Qatari volumes, and lower lubricants margins, it said. Income attributable to Shell shareholders reached \$10.82 billion in the second quarter, a jump from \$3.60 billion in the comparable quarter and \$5.69 billion in the prior quarter. “Shell’s operational performance enabled very strong results during another quarter of severe disruption in global energy markets, as we worked hard to provide critical energy supplies and products to our customers,” CEO Wael Sawan said. Consistent with our strategy, we remain disciplined in our capital allocation, divesting non-core assets and investing in higher-quality growth opportunities, including the announced ARC acquisition,” he said. “Today, we commence another \$3 billion of share buybacks, in line with our 40-50 percent of CFFO through the cycle distribution policy,” Sawan said.

LNG sales

The company sold 17.96 million tonnes of LNG in the second quarter, a rise from 17.77 million tonnes of LNG in the same period in 2025. LNG sales dropped compared to 19.16 million tonnes in the prior quarter. During January-June, Shell sold 37.12 million tonnes of LNG, a rise compared to 34.26 million tonnes of LNG in 2025. Liquefaction volumes of 7.73 million tonnes in the second quarter were higher than 6.72 million tonnes in the comparable quarter and lower than 7.86 million tonnes in the prior quarter. Compared to the prior quarter, liquefaction volumes decreased by 2 percent, mainly due to the Middle East conflict impacting Qatari volumes, and higher planned maintenance across the portfolio, partly offset by “strong” performance in Australia and Canada, Shell said. During January-June, liquefaction volumes reached 16.60 million tonnes, up from 13.32 million tonnes in the same period in 2025. Shell said liquefaction volumes increased by 17 percent, mainly due to LNG Canada ramp-up, partly offset by the impact of the Middle East conflict on Qatari volumes. The company expects liquefaction volumes to be approximately 7.1-7.7 million tonnes in the third quarter of this year. Shell’s total oil and gas production dropped to 631,000 barrels of oil equivalent per day in the second quarter compared to 913,000 barrels of oil equivalent per day in the comparable quarter and 909,000 barrels of oil equivalent per day in the prior quarter. Total oil and gas production, compared with the first quarter of 2026, decreased by 31 percent, mainly due to the impact of the Middle East conflict on Qatari volumes, Shell said.

Integrated gas earnings up

Shell’s integrated gas segment reported adjusted earnings of \$2.69 billion in the second quarter. Adjusted earnings rose from \$1.74 billion in the comparable quarter and \$1.82 billion in the prior quarter. Compared with the first quarter, adjusted earnings reflected the combined effect of higher contributions from trading and optimization and higher realized prices (increase of \$1,359 million), partly offset by lower volumes (decrease of \$907 million), Shell said. Earlier this month, Shell announced that it expects trading and optimization results for its integrated gas business in the second quarter of this year to be “significantly higher” compared to the previous quarter. Source: www.lngprime.com

SEASPAN ENERGY IN 150TH LNG BUNKERING OP

Canada's Seaspan Energy has completed its 150th ship-to-ship LNG bunkering less than two years after launching operations. Seaspan Energy announced the milestone bunkering operation in a statement on Wednesday, saying that it is now ranked seventh globally by LNG bunkering volume, according to the latest Lansdowne Moritz rankings. Since completing its first ship-to-ship LNG bunkering at the Port of Long Beach in December 2024, Seaspan Energy has all three of their LNG bunker vessels operating on the West Coast and is now averaging 12 LNG bunkering operations per month. "Working closely with key stakeholders to obtain all necessary authorizations, Seaspan Energy serves cruise ships, container ships, car carriers and tankers across the ports of Vancouver, Nanaimo, Royal Roads, Long Beach, and Seattle," the company said. More than half of Seaspan Energy's LNG bunkering operations have taken place in the Port of Vancouver, reinforcing the port's position as a "leading gateway" for LNG-powered vessels and alternative marine fuels, it said. Seaspan Energy is a part of Seaspan Marine, a group of Canadian companies that are primarily involved in ship assist, coastal and deep-sea transportation, ferry services and fuel bunkering on the West Coast of North America. The company owns three LNG bunkering vessels built by China's CIMC SOE. Seaspan Energy recently exercised an option to terminate its previously signed charter agreement with Houston-based small-scale LNG player Stabilis Solutions for the 7,500-cbm LNG bunkering vessel Seaspan Garibaldi. In December 2025, Stabilis entered into a two-year time charter deal with Seaspan Energy for the latter's LNG bunkering vessel, starting in March this year. Source: www.lngprime.com

INDICATIVE LNG CHARTER RATES – AUGUST 2026 1ST 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	\$44,000	\$56,000	\$64,000
DFDE	\$145,000 – \$170,000	\$58,000	\$74,000	\$84,000
TFDE	\$155,000 – \$174,000	\$67,000	\$85,000	\$96,000
X-DF	\$174,000 – \$180,000	\$73,900	\$93,600	\$106,600
ME-GA	\$174,000 – \$180,000	\$75,000	\$95,500	\$109,000
ME-GI	\$174,000 – \$180,000	\$77,000	\$98,000	\$112,000

PROPULSION TYPE	SPOT EQUIVALENT (AVG.)	1-YEAR TC	2-YEAR TC*	3-YEAR TC	5-YEAR TC*
STEAM TURBINE	\$55,000	\$46,000	\$47,500	\$48,000	\$51,000
DFDE	\$72,000	\$56,000	\$57,500	\$58,000	\$61,000
TFDE	\$83,000	\$64,000	\$65,500	\$66,000	\$69,000
X-DF	\$91,367	\$70,100	\$70,500	\$71,000	\$74,000
ME-GA	\$93,200	\$71,500	\$72,000	\$73,000	\$76,000
ME-GI	\$95,700	\$73,500	\$74,000	\$75,000	\$78,000

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