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BW LNG LINES UP SPECULATIVE LNG CARRIER-TO-FSRU CONVERSION

Company growing its exposure in floating regas and storage as it redeploys less efficient tonnage. BW LNG plans to convert a tri-fuel diesel-electric LNG carrier into a floating storage and regasification unit on speculation. TradeWinds understands the shipowner has earmarked a vessel and ordered long-lead items for the conversion. Industry players in the FSRU sector speculate that the vessel could be the 174,000-cbm BW Clear Sky (built 2011). But this has not been confirmed. BW LNG, which this year ordered the world's first three-tank LNG carrier newbuildings, has been growing its exposure in the FSRU and floating storage unit sector largely by using some of its less efficient LNG carriers as conversion candidates. But it is also not averse to building new.

Newbuild project

In July, it emerged that BW LNG had teamed up with Indonesia's AKR on a 170,000-cbm FSRU newbuilding. The order at HD Hyundai Heavy Industries was reportedly priced at almost \$320m. To date, BW LNG has four FSRUs in operation in the Philippines, Pakistan, Brazil and El Salvador. It will also deploy an FSU to Jordan, due on-site in 2027. This will involve transforming one of its steam turbine vessels, the 145,914-cbm LNG Enugu (built 2005). BW LNG is also converting the 145,842-cbm LNG Benue (built 2006) into an FSRU. Last month, China's Huarun Dadong Dockyard Co said it had cut steel for the BW Manzanillo FSRU, to convert the LNG Benue. The FSRU is expected to serve Manzanillo Gas & Power's import project in the Dominican Republic from late 2027. BW LNG is also expected to convert another steamship into an FSU to bolster the storage of its regas unit for the Dominican Republic, which is expected to be in place in 2028. The shipowner is trying to modernise its LNG carrier fleet and has been working on finding sales or alternative uses for its steamship and diesel-electric fleet as it brings in two-stroke newbuildings. The company is believed to have commitments for several vessels, which will leave it with around three steam turbine vessels. It has also sold several ships. Last month, it emerged that a subsidiary of Indonesian shipping company Buana Lintas Lautan had bought a 21-year-old steam turbine LNG carrier from BW LNG, the former 145,842-cbm LNG Oyo (renamed Tribhuwana, built 2005). Action has stepped up in the FSRU sector. Participants see this as driven by the increasing need for energy security and overall energy demand. This is something of a switch from the decarbonisation push, in which countries replace coal or oil with gas, particularly for power generation, as the decarbonisation drive has slowed. There are also abundant assets available for conversion projects as LNG shipowners look to renew their fleets and phase out older steam turbine and diesel-electric tonnage. Industry players said the trend is global. Turkey has been vocal about its desire to add two more FSRUs. Poland will take a second, while projects for Greece, Ireland and South Africa are also in the pipeline. Source: www.tradewindsnews.com

FSRU PROVIDER ENERGOS INFRASTRUCTURE PUT ON SALES BLOCK BY APOLLO

Rumours swirl as likely buyers for \$2bn to \$3bn company mooted. Floating storage and regasification unit owner Energos Infrastructure has been put up for sale by asset manager Apollo Global Management. Sources said a data room has been opened and a “process is underway”. Various names are being floated as companies that could potentially be interested. But it remains unclear if Apollo is looking to shed all or just part of Energos. Market sources following Energos value the company at between \$2.5bn and \$3bn but not above this. The company, which was formed from New Fortress assets three years ago, currently controls a 13-vessel fleet comprising nine FSRUs, two floating storage units and two LNG carriers. Energos assets are deployed globally in Brazil, the Dominican Republic, Egypt, Indonesia, Jordan, Mexico, the Netherlands, Puerto Rico and Germany. In July, the company’s 138,000-cbm FSRU Energos Winter (built 2004) was hit in a drone strike at Egypt’s Damietta Port. Kpler data shows the FSRU arrived at the Navantia Fena Ferrol Shipyard in northern Spain last week. Talk on the impending sell-off of part, or all, of Energos began circulating in markets earlier this month but reached fever pitch at the Gastech show in Bangkok last week. One FSRU player at the event suggested a deal was already in the making, naming a potential buyer. But this has yet to be confirmed. Reuters has named Adnoc’s investment arm, XRG, as interested in taking a 50% stake in Energos. Those familiar with the process confirmed that the two parties have been speaking. Another industry player in the sector, when asked if his FSRU-focused company would consider expanding by taking on other assets, replied: “If you mean are we buying Energos – no!” Other chatter on FSRU sector consolidation and/or partnerships is also rumbling around the market. TradeWinds has contacted Energos and Apollo about the sales talk. Energos has not responded to any questions from TradeWinds. Source:

www.tradewindsnews.com

BHARAT PETROLEUM CORP. LTD SIGN AND EXCHANGE MASTER SPA WITH ENI S.P.A

Bharat Petroleum Corp. Ltd (BPCL) has signed and exchanged a master sale and purchase agreement (MSPA) with Eni S.p.A., marking an important step towards strengthening co-operation in LNG sourcing and creating a framework for future LNG supply and trading opportunities. The agreement was signed and exchanged by the BPCL team comprising Shri Subhankar Sen, Director (Marketing); Shri Rahul Tandon, Business Head (Gas); and Shri Rakesh Sinha, Head LNG Sourcing, Logistics & Sales (GAS), along with the Eni team comprising Cristian Signoretto, Global Gas & LNG Portfolio Director; Ilaria Azzimonti, Head of LNG Portfolio; Rahul Modi, Head of LNG Origination; and Uday Kiran, LNG Manager, LNG Origination, in the presence of Shri Vikas Singh, Director (GP-I & Vig.), Ministry of Petroleum & Natural Gas. The MSPA provides a platform for BPCL and Eni to explore LNG opportunities and further deepen engagement in the evolving global LNG market. The collaboration supports BPCL’s efforts to diversify its LNG sourcing portfolio, enhance supply flexibility, and strengthen energy security for India. The agreement underscores the importance of global partnerships in supporting India’s growing gas economy and building a more flexible and resilient LNG supply ecosystem. Source: www.lngindustry.com

U.S. SANCTIONS LAW PUTS RUSSIA'S ARCTIC YAMAL LNG FLEET IN CROSSHAIRS

A new U.S. sanctions law could put the specialized fleet that keeps Russia's Yamal LNG project operating in the Arctic under unprecedented pressure, potentially forcing European shipping companies and service providers to confront unexpected sanctions exposure. The Lindsey O. Graham Sanctioning Russia and Iran Act, signed into law by President Donald Trump on Friday, directs the president within 30 days to review potentially covered persons and, if he determines that a person meets the statutory criteria, impose sanctions on that person. Those criteria include a principal shareholder with a controlling or majority interest in the Yamal LNG project. That provision directly implicates Novatek, which owns 60% of Yamal LNG and is the project's controlling shareholder. The law separately gives the president discretion to sanction foreign vessels used to transport Russian energy or other goods for sanctions evasion. The distinction could be critical for Yamal's maritime supply chain. While vessel designations remain a presidential determination, the provision covering qualifying shareholders is written as a mandatory sanctions measure once the statutory criteria are met, subject to the law's national-interest waiver mechanism. Any waiver would require the administration to justify its decision to Congress. The legislation passed the Senate 86-11 and the House 262-159, giving the waiver question a potentially significant political dimension. For Yamal LNG, the timing is particularly problematic because the project depends on a small fleet of highly specialized Arc7 icebreaking LNG carriers. Ships operated by Seapeak and Greek-linked Dynagas account for the largest share of the fleet, while Mitsui O.S.K. Lines operates additional vessels. The ships were purpose-built for year-round navigation from Yamal's Sabetta terminal through Arctic ice and cannot easily be redeployed to conventional LNG trades. The new U.S. law raises questions that go beyond whether individual vessels are designated. Shipping companies could face increased sanctions and compliance risks when performing chartering, management and other services for a project whose controlling shareholder is subject to U.S. sanctions. The same uncertainty extends to insurers, banks and shipyards. Danish shipyard Fayard has become the last major European facility servicing Yamal's Arc7 fleet after other Western yards withdrew from the business. If Yamal or Novatek becomes subject to blocking sanctions, European companies would have to determine whether continued maintenance, insurance or other services expose them to U.S. sanctions risk. The development also potentially undercuts a workaround negotiated by Greece in the European Union's 21st sanctions package. Athens had pushed for an exemption allowing European operators to continue transporting Russian LNG to third countries after the EU's ban on Russian LNG imports takes effect. That exemption was important for Dynagas, whose specialized Arc7 ships are heavily tied to Yamal. Until now, Novatek had been preparing for the European market to disappear rather than for its Yamal LNG shipping network to become sanctioned. The EU is due to prohibit Russian LNG imports under long-term contracts from Jan. 1, 2027, requiring Yamal LNG to redirect more cargoes toward Asia and use conventional LNG carriers after transshipment. Novatek has also been building up a fleet of conventional and ice-capable LNG carriers to support that transition. The U.S. law could bring that deadline forward by at least two months. Instead of facing primarily a change in destination markets next winter, Yamal LNG could face an even more critical question: whether the Western-operated ships, insurers and service companies that have kept the project running largely outside the sanctions regime for more than four years can continue supporting the operation. That could make Yamal increasingly resemble the sanctions-hit Arctic LNG 2 project, where restrictions on vessels and Western technology have severely constrained commercial operations. Source: www.gcaptain.com

LR: 200,000-M3 A 'VIALE NEXT STEP' FOR GLOBAL LNG CARRIER FLEET

With several 200,000-m³ LNG carriers built and more on order, research from class society Lloyd's Register pointed to the benefits the larger vessels offer. A Lloyd's Register (LR) advisory study has positioned 200,000-m³ LNG carriers as a 'viable next step for fleet renewal'. Among the benefits the analysis from the UK-based classification lists for the vessel class is that they offer more cargo capacity and lower transport costs while retaining access to most major LNG terminals. The study, commissioned by France-headquartered LNG tank specialists GTT assessed 200,000-m³ LNG carrier designs against existing terminals and modelled their performance on Atlantic and Pacific routes. It found that 88 LNG terminals worldwide could accommodate the larger vessels, compared with 97 for conventional 174,000-m³ carriers. The accessible terminals include many major LNG hubs in Asia Pacific, Europe, North America and the Middle East, according to the classification society. The study found that vessel beam, rather than the number of cargo tanks, is the main factor affecting terminal compatibility, while draft and displacement are also important. The study said there is "no material difference" in accessibility between three- and four-tank designs. In 2024, Lloyd's Register granted an approval in principle (AiP) for GTT's new 200,000-m³ LNG carrier concept, which focused on slow-steaming navigation and three tanks instead of the traditional four. In 2022, Dynagas emerged as the buyer behind a trio of 200,000-m³ LNG carriers at South Korean shipyard Hyundai Heavy Industries. Dynagas and Venture Global are the primary owners of LNG carriers of this size, with QatarEnergy having LNG carriers of greater capacity in the Q-Flex and Q-Max sizes. LR's analysis pointed out that larger vessels can reduce the number of sailings needed and improve transport efficiency by moving more LNG per voyage. Its commercial modelling indicated a potential owner benefit of about US\$85.5M over 30 years, as well as transport savings on representative routes. Source: www.rivieramm.com

KARPOWERSHIP, SEATRIUM MARK COMPLETION OF SEVEN-FSRU CONVERSION PROGRAMME

Turkey's Karpowership and Singapore-headquartered Seatrium have completed an eight-year programme to convert LNG carriers into FSRUs, with the seventh and final vessel in the series now delivered. The two companies recently celebrated the naming and sailaway of the Floating Storage and Regasification Unit (FSRU) LNGT Türkiye, marking the completion of a conversion programme that began in 2018. Since the delivery of LNGT Africa, Seatrium has successfully converted seven LNG carriers into FSRUs at its Admiralty Yard. The vessels comprise LNGT Africa, LNGT Asia, LNGT Europe, LNGT Antarctica, LNGT Americas, LNGT Oceania and LNGT Türkiye. Supporting Karpowership's integrated LNG-to-power value chain, the seven FSRUs will operate alongside its global powership fleet, supplying gas to floating power plants and supporting energy security and flexible grid access across four continents, the company said. "These seven FSRUs play a vital role in our integrated LNG-to-Power value chain, feeding clean and reliable gas to the globe," Karpowership assistant general manager for LNG investments and global shipbuilding Ersen Ayanoglu said. "Having delivered over 90% of the world's FSU and FSRU conversions, Seatrium combines deep engineering expertise, integrated yard capabilities and execution excellence to navigate complexity and deliver certainty for our customer," Seatrium executive vice president of repairs and upgrades Alvin Gan said. To date, Seatrium has successfully delivered 22 FSRU, FLNG and FSU conversion projects worldwide. Last year, the two companies signed a letter of intent (LOI) covering the conversion of three LNG carriers into FSRUs, one of which has since materialised into a contract award for the *LNGT Karadeniz* conversion project. The LOI also includes the potential integration of up to six new-generation powerships. Conversion work is currently underway on LNGT Karadeniz. "Engineered to deliver up to 600M standard cubic

feet per day (mmscf) of regasification capacity across multi-pressure send-out systems, *LNGT Karadeniz* represents the next generation of high-capacity floating gas infrastructure,” the companies said. Karpowership has also recently emerged as the new owner of 2006-built LNG carrier *Arctic Voyager*, which has since been renamed *LNGTS Akdeniz*. In addition to its fleet of 45 Powerships, the company offers floating LNG solutions through a fleet of 11 LNG assets, including vessels already in operation and those in its pipeline, comprising FSRUs and LNG carriers. Source: www.rivieramm.com

US EXIM TO BACK YPF'S ARGENTINA LNG PROJECT

The Export-Import Bank of the United States is offering to lend up to \$6 billion for the YPF-led Argentina LNG export project. The move is part of a joint initiative by the US and Argentina to strengthen and modernize the infrastructure connecting Argentina's critical-mineral-rich northwest and Vaca Muerta energy basin to Atlantic ports and Western markets through modern rail, pipeline, port, power, and digital infrastructure, the White House said in a statement on Wednesday. EXIM has issued a non-binding indicative term sheet up to \$6 billion for Argentina LNG, a \$51 billion integrated LNG project in Vaca Muerta led by YPF in partnership with Italian energy company Eni and Emirati energy company XRG, the statement said. The proposed financing is intended to support the procurement of US goods and services required for infrastructure development and production activities, including the contract awarded to McDermott for the engineering, procurement, construction, and commissioning of a natural gas liquids fractionation and gas treatment facility. In addition, US firm Pumpco, a MasTec subsidiary, in partnership with Bonatti and Contreras Hnos., has been awarded an engineering, procurement, and construction contract worth more than \$1 billion, subject to final investment decision, for the project's export pipeline system, the statement added.

Argentina LNG

Last month, Argentina LNG submitted its application to join Argentina's large investment incentive regime (RIGI), supporting the development of the large-scale LNG export project. Its design includes rich gas production in Neuquen, dedicated transportation infrastructure, processing facilities, liquids fractionation trains, and two floating liquefied natural gas units (FLNGs), with a combined capacity of 12 mtpa, which will operate offshore Río Negro in the Gulf of San Matías. There is also potential to add 6 mtpa of capacity via a third unit. YPF said the application for RIGI approval represents a “key milestone” in the development of Argentina LNG. As stated, the investment plan contemplates total expenditures of \$51 billion throughout the life of the project. By 2031, the expected startup date of the two FLNG units, investment is expected to reach approximately \$29 billion, according to YPF. Of that amount, around \$24 billion will be allocated to the development of strategic infrastructure, including industrial complexes, dedicated pipelines, port facilities, and the two FLNG units, while approximately \$5 billion will be invested in upstream development and the drilling of the wells required to achieve the production levels needed to fully supply both liquefaction units. YPF CEO Horacio Marin confirmed last month that the partners are still targeting a final investment decision on the 12 mtpa Argentina LNG project by the end of this year. Source: www.lngprime.com

HOEGH EVI WRAPS UP \$1.85 BILLION REFINANCING

Norwegian FSRU player Hoegh Evi has completed a \$1.85 billion refinancing transaction to support the next phase of growth. Hoegh Evi announced via its social media on Wednesday that it gathered key banking partners to visit the FSRU Hoegh Gandria at the Seatrium Tuas Boulevard Yard, marking the successful completion of a \$1.85 billion refinancing transaction. "The transaction strengthens our financial platform and supports the next phase of our growth. It also reflects the continued confidence of our banking partners in Hoegh Evi's strategy, innovation, and execution capabilities," it said. "The visit to Singapore provided an opportunity to discuss developments across the energy landscape and the opportunities ahead for our floating infrastructure and gas handling technology across LNG and clean energy markets," the company said. Hoegh Evi noted that Hoegh Gandria's conversion from an LNG carrier to an FSRU is approaching completion. "The successful delivery of this project is the result of strong collaboration between the yard and the Hoegh Evi team, as well as our banking partners and advisors," it said. In January this year, Hoegh Evi announced that the 160,548-cbm Hoegh Gandria, built in 2013, arrived at the Seatrium shipyard in Singapore, where her conversion had begun. When completed in the fourth quarter, the FSRU Hoegh Gandria will be ready to deliver up to 1,000 mmscf per day in regasification capacity. Last year, Seatrium secured the contract from Hoegh Evi to convert the LNG carrier into an FSRU. In addition, Wartsila secured a contract from Hoegh Evi to supply a regasification module, which will be installed onboard the LNG carrier Hoegh Gandria. When completed, the FSRU will be deployed to the LNG terminal in Port of Sumed, Egypt under a charter agreement between Hoegh Evi and Egypt Natural Gas Holding Company (EGAS). The charter is for 10 years. Source: www.lngprime.com

RUSSIAN LNG PRODUCTION UP 13.7 PERCENT IN JANUARY-AUGUST

Russian liquefied natural gas (LNG) production rose 13.7 percent in January-August this year, according to the Russian statistics agency Rosstat. Rosstat's data shows that the country's LNG terminals produced 23.1 million mt in the eight-month period. The data also shows that Russian LNG terminals produced 2.5 million mt in August. This marks a 29.7 percent increase compared to August 2025, according to the agency. August LNG production rose from 2.3 million mt in July, which was the lowest monthly production this year. Russia currently produces LNG via Novatek and Gazprom-operated LNG terminals. Gazprom operates the Sakhalin-2 LNG terminal with a capacity of 10.8 mtpa and the mid-scale Portovaya LNG complex in the Leningrad region with a capacity of about 1.5 mtpa. Besides these facilities, Novatek operates the 17.4 mtpa Yamal LNG plant in Sabetta and the Arctic LNG-2 export plant, which was the first to be hit by US and EU sanctions. Novatek also operates the mid-scale LNG plant in Russia's Baltic Sea port of Vysotsk with a capacity of more than 660,000 tons of LNG per year. Last year, the US sanctioned Gazprom SPG Portovaya, the Russia-based operator of the Portovaya LNG terminal, and Cryogas Vyotsk, the Russia-based operator of the Cryogas Vysotsk LNG terminal. Source: www.lngprime.com

CLDN ORDERS LNG-POWERED DUO IN SOUTH KOREA

Luxembourg-based CLdN has ordered two new LNG dual-fuel RoRo vessels from South Korea's HD Hyundai Heavy Industries. CLdN announced the order for two new 6,700 lane-meter RoRo vessels with HD Hyundai Heavy in a statement on Tuesday, but it did not provide the pricing details. VesselsValue data suggests that each vessel costs \$121.5 million. Construction of the new vessels is set to begin towards the beginning of 2028, with delivery scheduled for mid-2029. The ships will be the 15th and 16th vessels ordered by CLdN from the South Korean shipbuilder over the past 10 years. The new vessels are designed with one additional deck and increased ground space compared to CLdN's existing 5,000 lane-meter class ships, with a configuration specifically adapted for trailer cargo.

Slashing emissions

According to CLdN, the addition of these vessels to its fleet will ensure customers benefit from an even broader range of shipping options via CLdN's extensive fleet of RoRo and container vessels. Combined with its own network of ports, and a door-to-door offering extending throughout Europe, the additional shipping capabilities will further enhance CLdN's ability to bring customers' cargo to its end destination "efficiently, reliably, and with the lowest possible carbon footprint." CLdN said the new vessels will be dual-fuel capable, able to run on standard marine diesel or LNG, and will be built with space reserved for the future addition of larger electric shaft generators and batteries as the technology matures. While fuel consumption per vessel is expected to be similar to that of CLdN's existing 5,000 lane-meter class ships, the increased cargo capacity of the new vessels is expected to deliver 30-40 percent better fuel efficiency per tonne-kilometer of cargo carried, making the vessels "the most fuel-efficient RoRo ships in the world," the company claims. CLdN currently operates two LNG dual-fuel Ro-Ro vessels, Faustine and Seraphine. Source: www.lngprime.com

EQT, IGNITIS SEAL LNG SUPPLY DEAL

Lithuanian state-controlled energy company Ignitis has officially signed a long-term LNG supply and purchase agreement with US natural gas producer EQT. Ignitis announced on Tuesday via its social media that it has signed the supply agreement with EQT, "helping to ensure a more stable gas supply and reduce exposure to price volatility in European markets." The companies signed the agreement in New York City. "Importantly, for the first time, gas pricing will be linked not only to the European TTF benchmark but also to the U.S. Henry Hub index. This will help manage price risks more effectively and contribute to greater price stability for households in Lithuania," the company said. Announcing the SPA signing, EQT said in a separate social media post that the "next evolution of European energy security is not simply getting more LNG to Europe." "It is making sure natural gas can move from Europe's entry points to the countries that want and need it at a cost that supports long-term relationships," the company said. "Lithuania has invested in the infrastructure needed to access secure, diversified supply and provide the demand visibility that makes long-term commitments possible. Across Europe, treating the energy network as an interconnected system can help ensure strategically important corridors are commercially viable, not just technically possible," EQT said.

10 LNG cargoes

Earlier this month, Ignitis announced that it would sign a long-term LNG supply and purchase agreement with a unit of EQT following the completion of a tender. "Following the call for binding offers for the long-term supply of LNG announced on August 25, 2026, Ignitis will enter into a long-term LNG purchase agreement for the period 2027-2036 with a subsidiary of EQT Corporation, which submitted the best offer in the tender process," Ignitis said on Thursday. Under the agreement, Ignitis committed to purchasing 10 LNG cargoes, consisting of one cargo (approx. 1 TWh) per year, according to the firm. In June, Ignitis reserved 4 TWh of annual regasification capacity

for 2033–2044 through the long-term capacity allocation procedure organized by KN Energies, operator of the FSRU-based LNG import facility in Klaipeda, Lithuania. After that, Ignitis booked additional regasification capacity at the KN Energies-operated FSRU-based LNG import facility. Ignitis additionally secured 2 TWh of annual regasification capacity on the secondary market for the period of 2033–2044.

Source: www.lngprime.com

ECUADOR IN LNG IMPORT MOVE

Ecuador's state-run oil and gas company, Petroecuador, has invited international market participants to participate in a non-binding request for information to identify liquefied natural gas (LNG) supply alternatives that can help meet Ecuador's growing natural gas demand. Petroecuador said the RFI is intended to assess the interest and capabilities of suppliers to provide LNG under a long-term contractual framework, and to gather market feedback and proposals on the technical and commercial aspects under consideration. Ecuador's domestic natural gas production, sourced entirely from the Amistad field, continues to support the country's energy needs. Against a backdrop of growing demand, Ecuador is assessing alternatives to expand available supply, including imported volumes of 60 to 100 MMscfd, supporting a more diversified, resilient, and sustainable supply portfolio, according to Petroecuador. Petroecuador is evaluating LNG as a complementary supply option via a 10-year LNG SPA to strengthen natural gas availability and support growing power and industrial demand, as part of a broader strategy to diversify Ecuador's energy supply and enhance energy security.

October

The firm invites companies with experience across the global LNG value chain to share import solutions spanning LNG supply, storage, transportation, transfer, and regasification. Moreover, the technical concept outlined in the RFI is "indicative and is intended to support the identification of value-adding alternatives." "Participants may therefore propose innovative transfer, storage, transportation, and regasification schemes, supported by a sound technical and commercial rationale, that can optimize natural gas supply," the company said. The deadline to submit responses is October 23, 2026. Ecuador has been importing small-scale LNG supplies via Sycar's LNG ISO tank deliveries, but this would be the first large-scale LNG import project. Source: www.lngprime.com

ELENGY'S FOS TONKIN LNG TERMINAL UNDERGOING MAINTENANCE

Elengy's Fos Tonkin LNG import terminal on the French Mediterranean coast is currently undergoing planned annual maintenance. "This maintenance shutdown is the annual planned outage routinely scheduled by each terminal," a spokeswoman for Elengy told LNG Prime via email. "It applies exclusively to the Fos Tonkin terminal," she said. The spokeswoman did not provide further details. According to Elengy's data, maintenance work on both the jetty and the LNG terminal started on September 18. The LNG terminal will not receive shipments until October 5, while regasification will not take place until October 4, the data shows. Elengy's data also shows that the next LNG carrier is scheduled to arrive at the facility on October 11. Launched in 1972, the Fos Tonkin LNG terminal has a regasification capacity of 1.5 bcm per year and storage capacity of 80,000 cbm. It also has one jetty able to receive LNG carriers with a capacity below 75,000 cbm. Besides this facility, Elengy also operates the Fos Cavaou facility on the Mediterranean coast and the Montoir-de-Bretagne facility on the Atlantic coast. These terminals have a combined regasification capacity of some 21.5 bcm per year. In addition to these three facilities, France also has the Dunkirk onshore LNG terminal. Source: www.lngprime.com

EXXONMOBIL'S PNG LNG HITS PRODUCTION MILESTONE

The ExxonMobil-operated PNG LNG project in Papua New Guinea has reached a new milestone, producing more than 100 million tons of liquefied natural gas (LNG) since operations began in 2014. ExxonMobil PNG, a unit of US energy giant ExxonMobil and PNG LNG operator, said in a social media post on Tuesday that this achievement “is more than a production figure.” “It reflects the dedication, skill, and commitment of the thousands of Papua New Guineans and project personnel who have contributed to PNG LNG’s success over the years,” ExxonMobil PNG said. ExxonMobil PNG did not provide further details. 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. The PNG LNG project shipped 29 cargoes of LNG in the second quarter of 2026, the same as in the same quarter last year and one cargo more than in the prior quarter. Located 20 kilometers northwest of Port Moresby, at Caution Bay on the south coast of PNG’s Central Province, the LNG plant has the capacity to produce more than 8.3 million tonnes of LNG annually, an increase of 20 percent from the original design specification of 6.9 million tonnes per annum. In addition, ExxonMobil, TotalEnergies, and Santos are also working to make a final investment decision on the Papua LNG project, adjacent to the PNG LNG plant. The project includes three new electrified LNG trains with a total capacity of 4 mtpa, complemented by access to an additional 2 mtpa of existing liquefaction capacity. TotalEnergies recently said that a decision was made to maximize synergies for the benefit of the Papua LNG project by transferring the operatorship to ExxonMobil. Source: www.lngprime.com

PV GAS, ENEOS EXPLORA TO STRENGTHEN LNG COOPERATION

Petrovietnam Gas, a unit of state-owned Petrovietnam, and Japan’s Eneos Explora are exploring new opportunities to strengthen collaboration across the gas, LNG, and energy project value chain in Vietnam. According to separate statements by Petrovietnam and PV Gas, officials from the two firms met on September 18 to review their long-standing partnership and discuss opportunities to leverage their complementary strengths to expand cooperation in the gas and LNG value chain. PV Gas brings extensive gas infrastructure in Vietnam, together with capabilities in LNG import, trading, transportation, and distribution, Petrovietnam said. Its experience operating the Thi Vai LNG terminal and its established customer network provide a strong foundation for connecting gas and LNG supplies with domestic market demand. On the other hand, Eneos Xplora, with extensive experience in offshore oil and gas development, FSRU projects, LNG receiving facilities, supply arrangements and LNG portfolio management across the Asia-Pacific region, brings valuable international expertise and partnerships, Petrovietnam said. Building on these complementary capabilities, the two sides are exploring potential cooperation models, initially focusing on optimizing the reception and processing of associated gas from Block 15-2, while ensuring operational safety and economic efficiency. “LNG remains another key area of mutual interest, with opportunities to explore collaboration in LNG sourcing, supply security and portfolio management, aiming to develop flexible and reliable supply solutions aligned with market demand,” Petrovietnam said. Petrovietnam noted that the partnership has a “strong” track record. “More than 22 years since the first gas from Block 15-2 was brought ashore, the associated gas facilities have been operated safely and continuously, delivering approximately 5.4 billion cubic meters of gas to shore,” it said. In 2025, PV Gas and its partners renewed the associated gas purchase agreement from Block 15-2 under the new PSC, with a term extending to 2050. Source: www.lngprime.com

AUSTRALIAN LNG EXPORT REVENUE UP IN AUGUST

Australian liquefied natural gas (LNG) export revenue rose in August this year compared to the same month in 2025 and the previous month, according to EnergyQuest. The consultancy estimates that Australian LNG export revenue reached A\$6.78 billion (\$4.82 billion) last month. EnergyQuest said this was up by A\$0.63 billion (+10 percent) from A\$6.15 billion in July. The consultancy previously estimated that LNG export revenue reached A\$7.45 billion in July. According to EnergyQuest, the August result was higher, up by A\$1.77 billion (+35 percent) from July 2025's A\$5.01 billion. This was due to higher average prices along with higher volumes, which were up by 0.79 Mt (+13 percent), as total exports during August 2025 were 6.31 Mt, it said.

102 cargoes

Based on shipping data, EnergyQuest estimates that Australia exported 7.10 Mt of LNG in August, totaling 102 cargoes. This was almost identical to July, when exports totaled 7.12 Mt from 102 cargoes, the consultancy said. When annualized, August's exports represent 83.6 Mtpa, equivalent to 97.2 percent of Australia's total nameplate capacity of 86 Mtpa. Combined, the five Western Australian projects (NWS, Pluto, Gorgon, Prelude, and Wheatstone) shipped 56 cargoes totaling 3.97 Mt of LNG during August, one cargo for 0.10 Mt less than they exported during July, when they shipped 57 cargoes for 4.07 Mt, EnergyQuest said. The August result was up by three cargoes for 0.24 Mt compared to August 2025 when they shipped 53 cargoes for 3.73 Mt. The Northern Territory shipped 16 cargoes for 1.18 Mt during August – up compared to the 14 cargoes for 1.05 Mt it shipped during July and up by seven cargoes and 0.54 Mt on the nine cargoes Ichthys shipped for 0.64 Mt during August 2025, when Darwin LNG was not operational, EnergyQuest said. The three Queensland projects shipped 30 cargoes for 1.95 Mt in August, one cargo less for 0.04 Mt compared to the projects shipping 31 cargoes for 1.99 Mt during July, and three the same as the 30 cargoes for 1.94 Mt they shipped in August 2025, the consultancy said. Source: www.lngprime.com

QATARENERGY CEO SAYS DAMAGED RAS LAFFAN LNG TRAINS TO TAKE THREE YEARS TO REPAIR

State-owned LNG giant QatarEnergy expects the damage to two liquefaction trains at its giant Ras Laffan complex to take three years to repair, according to Qatar's energy minister and CEO of QatarEnergy, Saad Sherida Al-Kaabi. Al-Kaabi discussed the ongoing Middle East crisis and the Strait of Hormuz situation at the Qatar Economic Forum Special Edition in New York on Sunday, according to a statement by QatarEnergy. In March, QatarEnergy announced that it expects the damage to its Ras Laffan complex caused by Iranian 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. The attacks damaged two LNG producing Trains 4 and 6 totaling 12.8 million tons per annum (mtpa) of production, representing approximately 17 percent of Qatar's exports. Train 4 is a joint venture between QatarEnergy (66 percent) and ExxonMobil (34 percent), while Train 6 is a joint venture between QatarEnergy (70 percent) and ExxonMobil (30 percent).

Hormuz and repairs

During the speech, Al-Kaabi thanked Qatar's neighbors who welcomed the use of their territories for a pipeline that bypasses the Strait of Hormuz. "We are grateful for our neighbors who have welcomed us to use their territories. However, not everything can be transported via pipelines. The problem is that LNG, our main export commodity, cannot be transported by pipelines. We will have to transport it by pipelines as gas and then liquefy it at receiving terminals wherever that may be. This means we are building redundant facilities to the ones we are already building in Qatar as part of the North Field expansion project. This makes no economic sense," he said. "We have decided not to use pipelines as an alternative based on commercial and technical criteria," Al-Kaabi added. On damage to Qatar's gas

production facilities and a possible return to production, Al-Kaabi said the attacks on Ras Laffan have resulted in damage to two LNG trains and the Shell-led GTL plant. "Repairs on the GTL train will be concluded in the first quarter of 2027. However, it will take three years for repairs on the two LNG trains," he said. "As for resuming operations," he said, "Qatar is ready to resume normal operations within a few weeks of the reopening of the Strait of Hormuz."

Force majeure

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. On force majeure, Al-Kaabi said "throughout our history, we have been a reliable producer and supplier with zero defaults on any shipment. But this is absolutely beyond our control." He rejected the notion that the Strait of Hormuz was obsolete, saying: "It is wrong to call the Strait of Hormuz obsolete as this waterway carries trade in all products, not only oil and gas, to and from all its adjacent countries." Al-Kaabi stressed the need for normal movement across the Strait, saying: "The countries around the Gulf are neighbors and will remain neighbors for generations to come. Thus, we need to have good relations with our neighbors."

QatarEnergy to be world's largest LNG trader

Answering a question on reports that Qatar was buying LNG volumes from the market, Al-Kaabi said: "I have announced in 2024 that we're building one of the largest LNG trading organizations, and I did mention that it is going to be very large. I would like to mention today that, in the very near future, we will be the largest LNG trader in the world by far. And we're building our position to become the largest trader." Moreover, he also answered a question about QatarEnergy's projects in the United States, including the three-train Golden Pass LNG project, which it owns along with ExxonMobil. In April, Golden Pass LNG shipped the first cargo of LNG produced from the first liquefaction train at its facility in Texas. In May, ExxonMobil CEO Darren Woods said that the company expects the second liquefaction train to be mechanically complete by the end of this year. "We expect next year to have both the second and third trains in full operation," Al-Kaabi said on Sunday. "We are also building the largest ethane cracker in the world at the Golden Triangle Polymers project. The project has started its commissioning process as we speak. It should be starting up in the next few weeks," he added. Source: www.lngprime.com

POLAND'S ORLEN TO SUPPLY THREE LNG CARGOES TO UKRAINE'S NAFTOGAZ

Poland's Orlen will supply three liquefied natural gas (LNG) cargoes to Ukraine's Naftogaz in the first quarter of 2027 under a newly signed agreement. Naftogaz announced on Monday that the two firms signed two memoranda to strengthen Ukraine's energy security and diversify energy supply routes. One of the documents provides for the supply of three LNG cargoes in the first quarter of 2027. If required, the additional LNG volumes will help meet Ukraine's needs during the period of peak seasonal consumption, Naftogaz said. The firm did not provide further details. In June, Naftogaz and Orlen signed an agreement to further expand their cooperation in LNG. The two firms signed a cooperation deal in March 2025 under which Orlen delivered LNG cargoes to the FSRU-based terminal in Lithuania's Klaipeda and the Swinoujscie terminal in Poland. In November 2025, Orlen agreed to supply three more LNG cargoes, equivalent to over 300 billion cubic feet (bcf) of gas, to Naftogaz from the US in the first quarter of 2026. Earlier this year, Naftogaz also booked long-term regasification capacities at the KN Energies-operated FSRU-based LNG import facility in Klaipeda. This is the first time Naftogaz has secured long-term LNG regasification capacity in Europe. The capacity provides access to the LNG terminal in Klaipeda from 2033 to 2044. Source: www.lngprime.com

MAERSK ORDERS 26 LNG-POWERED CONTAINER VESSELS

Danish shipping giant Maersk has ordered 26 LNG dual-fuel container vessels as it continues to expand its dual-fuel fleet. “We can confirm that Maersk has ordered 26 large container vessels as part of our ongoing fleet renewal program,” a Maersk spokesperson told LNG Prime via email. The vessels will have a capacity of 18,600 TEU and will be equipped with dual-fuel engines able to operate on liquefied gas, according to the spokesperson. “The vessels are expected to be delivered in 2029 and 2030,” the spokesperson added. Maersk did not provide additional details about the order. According to VesselsValue data, Hengli Heavy secured an order from Maersk to build up to 20 LNG dual-fuel container vessels with a capacity of 18,600 TEU this month. Sources also said that Maersk likely placed a new order with China’s New Times Shipbuilding. Earlier this year, Maersk confirmed that it had signed a shipbuilding deal with NTS for 8 LNG dual-fuel container vessels with a capacity of 18,600 TEU. Brokers put the price tag for each vessel at \$193 million. LNG Prime was the first to report in July this year that CMA CGM and Maersk were looking to order LNG dual-fuel containerships at yards in China and South Korea. CMA CGM signed a letter of intent with China’s Yangzijiang Shipbuilding. Source: www.lngprime.com

JAPAN’S AUGUST LNG IMPORTS DROP

Japan’s liquefied natural gas (LNG) imports decreased by 6.8 percent in August compared to the same month last year, according to provisional data released by the country’s Ministry of Finance. The country’s LNG imports dropped to 4.99 million tonnes last month compared to approximately 5.35 million tonnes in August 2025. LNG imports dropped from 5.01 million tonnes in July, but rose from 4.71 million tonnes in June, 3.96 million tonnes in May, and 4.26 million tonnes in April. Moreover, Japan’s coal imports for power generation dropped in August year-on-year. The ministry’s data shows that coal imports were down by 13.6 percent to 9.09 million tonnes.

LNG import bill up

The August LNG import bill, which was approximately \$3.75 billion, rose by 5.3 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 August 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 August 2026 regardless of the month when the contracts were made (arrival-based price) was also not disclosed. The company publishes the spot LNG price only when two or more companies import spot LNG. LNG prices remain high due to the ongoing Middle East crisis and the disruption of Qatari LNG shipments via the Strait of Hormuz. JKM for November was \$27.510 per MMBtu on Friday.

LNG inventories

Japan’s Ministry of Economy, Trade and Industry (METI) previously announced that Japan’s LNG inventories for power generation stood at 2.02 million tonnes on August 2, the same as in the previous week. According to METI, LNG inventories stood at 2.03 million tonnes on August 9, 2.27 million tonnes on August 16, 2.37 million tonnes on August 23, 2.37 million tonnes on August 30, 2.42 million tonnes on September 6, and 2.49 million tonnes on September 13.

US LNG deliveries surge

As per LNG shipments to Japan in August, deliveries from Asia dropped 13.1 percent year-on-year to 1.01 million tonnes, according to the ministry’s data. Middle East LNG shipments dipped by 82.8 percent to 147,000 tonnes in August due to the ongoing conflict. Moreover, shipments from Russia dropped 2.2 percent to 382,000 tonnes, while US deliveries surged 146.3 percent to 1.01 million tonnes in August. China, which was the world’s largest importer of LNG in 2025, reported a 6.8 percent decrease in its LNG imports during January–August

of this year. LNG terminals in China took 38.86 million tonnes of LNG during the period. Japan overtook China as the largest LNG importer during the first eight months of this year. Japanese LNG terminals received approximately 40.88 million tonnes of LNG during January–August, up approximately 2 million tonnes compared to China. Source: www.lngprime.com

EXMAR GETS BV OK FOR FLNG CONVERSION CONCEPT

Belgian shipping firm Exmar has secured approval in principle from classification society Bureau Veritas for its floating liquefied natural gas (FLNG) concept based on the conversion of an existing membrane-type LNG carrier. BV said in a statement that the Exmar design converts an existing membrane-type LNG carrier into an FLNG unit intended for operation in mild environments. Exmar designed the converted facility to enable offshore gas processing, liquefaction, and LNG storage, offering a “flexible and cost-effective approach” to gas monetization. By leveraging the conversion of an existing LNG carrier rather than a newbuild vessel, the concept offers a practical approach to reducing development schedules and capital investment while providing a flexible solution for offshore gas developments, according to BV.

Low initial capital costs

The FLNG concept is based on a membrane-type LNG carrier with an effective LNG storage capacity of approximately 170,000 cbm and a design life of 25 years. Moreover, the facility is intended to unlock stranded gas resources, aiming at projects with low initial capital costs, a shorter timeline from final investment decision to production, and high efficiency requirements, according to BV. Bureau Veritas assessed the concept against its applicable requirements for offshore production gas units based on those from offshore, liquefied gas carriers position-keeping systems. BV said the review focused at this time on the hull structure and stability, the existing LNG cargo containment system, and the FLNG mooring arrangement. The AiP demonstrates the potential viability of adapting existing membrane LNG carrier assets into floating liquefaction facilities, providing an alternative pathway for the development of offshore gas resources while supporting efficient project execution and diversifying energy supply, BV added. Source: www.lngprime.com

INDIA'S PETRONET LNG TO FORM JV TO BUILD CBG PLANTS

India's largest liquefied natural gas importer, Petronet LNG, has approved a 50/50 joint venture with compatriot Gruner Renewable Energy to establish 10 compressed biogas (CBG) plants in India. Petronet announced the JV formation approval in a stock exchange filing. The private limited company will establish 10 CBG plants, each of 18MT/day capacity, across the country with an estimated capital outlay of 12 billion rupees (\$125.2 million). Petronet added that the “other details shall be intimated to the stock exchanges upon incorporation of the proposed joint venture company.” Petronet operates the 22.5 mtpa Dahej LNG terminal, the largest LNG import facility in India, and the 5 mtpa Kochi facility. Last month, the Dahej facility received its 4,000th cargo of LNG since 2004. Earlier this year, Petronet launched an additional 5 mtpa capacity at the terminal, increasing the capacity from 17.5 mtpa to 22.5 mtpa. The facility has eight LNG storage tanks, while Petronet is also building a third jetty. Source: www.lngprime.com

MORE LNG GETTING THROUGH HORMUZ AS PRODUCERS PUSH FOR TRANSITS

At least two liquefied natural gas shipments transited the Strait of Hormuz this week as producers look for ways to increase flows to a market struggling with a lack of supply and surging prices. A tanker that loaded at Qatar's Ras Laffan export plant in late August appeared in the Gulf of Oman earlier this week, according to ship-tracking data compiled by Bloomberg, indicating it had passed through the contested waterway. The vessel wasn't sending a signal when it traversed Hormuz, but jamming and interference is common in the area, complicating efforts to ascertain the exact location of ships. Separately, another two LNG carriers were spotted doing ship-to-ship transfers off the coast of Oman this week, according to satellite images published by Copernicus Sentinel-2 that are only available after a delay. The trickle of shipments indicate that Persian Gulf LNG producers are trying to get more fuel through Hormuz, to provide some relief to Asian and European buyers. Exports from the gulf have been at a virtual standstill since a Qatari tanker was attacked by Iran in early July. The lack of supply has sent spot prices to the highest level in more than three years, and they are at risk of rising further as the Northern Hemisphere winter approaches. QatarEnergy didn't respond to a request for comment. Satellite images show that there have been at least three LNG ship-to-ship transfers off the coast of Oman since the middle of August. Such transfers have become common for oil tankers over the last few months, but they are far rarer for LNG, due to the technical challenges involved in keeping the fuel super-chilled during any switch. Continued hostilities in the Middle East are pressuring LNG producers to test alternatives. Buyers in Pakistan and Bangladesh — dependent on gas via Hormuz — are closely monitoring the situation, as every shipment that gets through means they may not need to purchase a replacement from the expensive spot market. Before the war about three cargoes of LNG passed through Hormuz each day. Qatari exports used to account for around a fifth of global supply. Source: www.gcaptain.com

INDICATIVE LNG CHARTER RATES – SEPTEMBER 2026 THIS 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	\$16,320	\$14,340	\$32,040
DFDE	145,000–170,000	\$21,760	\$19,120	\$42,720
TFDE	155,000–174,000	\$24,480	\$21,510	\$48,060
X-DF	174,000–180,000	\$27,200	\$23,900	\$53,400
ME-GA	174,000–180,000	\$27,744	\$24,378	\$54,468
ME-GI	174,000–180,000	\$28,288	\$24,856	\$55,536

PROPULSION TYPE	SPOT EQUIVALENT (AVG.)	1-YEAR TC	2-YEAR TC*	3-YEAR TC	5-YEAR TC*
STEAM TURBINE	\$20,900	\$31,520	\$37,465	\$43,410	\$45,600
DFDE	\$27,867	\$42,026	\$49,953	\$57,880	\$60,800
TFDE	\$31,350	\$47,280	\$56,197	\$65,115	\$68,400
X-DF	\$34,833	\$52,533	\$62,442	\$72,350	\$76,000
ME-GA	\$35,530	\$53,584	\$63,691	\$73,797	\$77,520
ME-GI	\$36,227	\$54,634	\$64,939	\$75,244	\$79,040

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