



IN THIS EDITION

1. KARPOWERSHIP NAMED AS BUYER OF FORMER EQUINOR-CHARTERED LNG STEAMSHIP ...	1
2. BW LNG STEAMSHIP EMERGES AS OWNED BY INDONESIA'S BULL.....	1
3. ADNOC LS ADDS TWO LNG CARRIERS TO ORDERBOOK IN US\$444M DEAL.....	2
4. INDIA'S GAIL PLANS KANDLA LNG BUNKERING FACILITY.....	2
5. UNIPER, EQUINOR SEAL LONG-TERM GAS SUPPLY DEAL	3
6. SECOND PHASE OF TANGSHAN LNG TERMINAL 80 PERCENT COMPLETE	3
7. WOODSIDE'S H1 PROFIT CLIMBS.....	4
8. HANWHA AEROSPACE FORMS US LNG UNIT.....	5
9. KNUITSEN TAKES DELIVERY OF QATARENERGY LNG TANKER	5
10. EGYPT WAS TOP DESTINATION FOR US LNG CARGOES IN JUNE.....	6
11. DUTCH GAS STORAGE WILL NOT MEET WINTER FILLING TARGET.....	7
12. PETRONET'S DAHEJ TERMINAL GETS 4000TH LNG CARGO.....	7
13. EXMAR WORKING ON NEW LNG PROJECTS	8
14. RUSSIAN LNG PRODUCTION UP 12 PERCENT IN JANUARY-JULY.....	9
15. MISC REPORTS LOWER LNG EARNINGS IN Q2.....	9
16. TOTALENERGIES, PARTNERS SEAL PAPUA LNG DEAL WITH PAPUA NEW GUINEA	10
17. SEAPEAK TO SELL THREE STEAM LNG CARRIERS.....	11
18. SAPPHIRE ACQUIRES EDGE LNG.....	12
19. INDICATIVE LNG CHARTER RATES - AUGUST 2026 THIS WEEK.....	13

KARPOWERSHIP NAMED AS BUYER OF FORMER EQUINOR-CHARTERED LNG STEAMSHIP

Another steamer moves after redelivering from long-term charter. Turkey's Karpowership has emerged as the buyer of a 20-year-old steam turbine-driven LNG carrier redelivered along with its sister ships from long-term charters with Norwegian energy company Equinor. Brokers said the 142,941-cbm Arctic Voyager (built 2006) has been snapped up by the powership specialist at a price rumoured to be in the \$28m to \$29m range. TradeWinds reported in May that the Moss-type LNG carrier was being marketed for sale by its main owner, Japan's K Line. Karpowership has been an active buyer of secondhand LNG carrier tonnage for conversions to floating storage and regasification units to serve its powerships as some of these are switched over to burn gas. But the company has also acquired others for use as trading vessels. The FSRUs, four of which have been built with Mitsui OSK Lines under the KARMOL joint venture, and LNG carriers have been spun off into Kinetics Energies, which currently has 11 vessels either on the water, under conversion or earmarked for conversion. The Arctic Voyager would be the second-largest LNG carrier the company has bought. Karpowership has been contacted for confirmation and comment on the sale. The Arctic Voyager was one of four LNG carriers built to serve Equinor's, then Statoil's, Snohvit LNG project in Hammerfest, Norway. The vessels were fixed on firm 20-year charter-hire periods. K Line, Iino Lines, Mitsui & Co and Equinor held stakes in the Arctic Voyager and sister ship, the 142,612-cbm Arctic Discoverer (built 2006). The Arctic Discoverer was earlier reported sold to Indonesian mining interests. But details on the sale have yet to emerge or be registered on databases. The other two Snohvit vessels, the 147,835-cbm Arctic Princess and 147,208-cbm Arctic Lady (both built 2006), have been returned to shipowner Hoegh Evi. Both ships have been laid up in Brunei Bay, East Malaysia, although fresh rumours have started to swirl about a new future for one of these ships. Owners and operators of LNG steam turbine vessels are seeking to move their older ships out of their fleets in a market where rates for modern tonnage are wallowing at sub-\$10,000 per day levels, while some brokers are not quoting levels for steamships in the Atlantic. Last week, it emerged that QatarEnergy has floated 10 of its LNG carrier steamships for sale. Brokers said the 137,000-cbm Moss-type ships, which are being offered for sale or recycling, have reached the end of their trading lives. Source:

www.tradewindsnews.com

BW LNG STEAMSHIP EMERGES AS OWNED BY INDONESIA'S BULL

Vessel looks set to join sister ship in Buana Lintas Lautan fleet. Shipowner BW LNG has sold a 21-year-old steam turbine LNG carrier as the Oslo-headquartered company works on renewing its fleet. Databases show the former 145,842-cbm LNG Oyo (built 2005) was renamed the Tribhuwana on 1 August. Its owner is listed as Ravenclaw Maritime, a subsidiary of Indonesian shipping company PT Buana Lintas Lautan (BULL). The Tribhuwana, named after a 14th-century Javanese queen, changed ownership in early August and reflagged to the Marshall Islands. Rumours of the vessel's sale began circulating in April, but at the time BW declined to comment on commercial matters. BULL has been contacted about its latest purchase. The company has acquired at least one other secondhand LNG carrier steamship in the past 12 months. It bought the 145,914-cbm Gas Garuda (ex-LNG River Orashi, built 2004) earlier this year for about \$20m. The vessel is a sister ship to the Tribhuwana. The South Korean-built, membrane-type Tribhuwana was originally built to serve the Nigeria LNG (NLNG) project. It was one of eight LNG steamships co-owned by BW and fixed to the West African project on 20-year charters. The fixed-term contracts on these vessels were due to end last year. BW, which this year booked the world's first orders for a

new design of three-tank LNG carrier newbuilding, has been selling or converting its steamship tonnage. This month, TradeWinds reported BW was sending another of the former NLNG ships, the 145,842-cbm LNG Benue (built 2006), to China's Huarun Dadong Dockyard Co for conversion into a floating storage and regasification unit. The FSRU is expected to serve Manzanillo Gas & Power's import project in the Dominican Republic. Including the LNG Benue, BW lists seven steam turbine vessels in its 27-ship LNG carrier fleet, which includes four as-yet-unfixed newbuildings. In addition, the company has four FSRUs. Owners with LNG steamship tonnage are beginning to shift these vessels out of their fleets in a market awash with newbuildings. The new tonnage is awaiting the fresh demand that the coming wave of new liquefaction is expected to bring. Brokers are currently pegging charter spot rates for steamships — which rank among the smallest, oldest and least efficient vessels in the global LNG fleet — at \$5,000 per day or close to zero in the Atlantic region and nearer to \$20,000 per day in the Pacific. Source: www.tradewindsnews.com

ADNOC LS ADDS TWO LNG CARRIERS TO ORDERBOOK IN US\$444M DEAL

Abu Dhabi-based ADNOC Logistics and Services plc (ADNOC LS) continues to expand its fleet, adding two more LNG carriers to its newbuilding programme in China. The company disclosed in a stock exchange filing on 25 August that it had exercised options for two additional next-generation 175,000-m³ LNG carriers at CSSC subsidiary Jiangnan Shipyard. The pair, which are scheduled for delivery in 2029, have a combined value of approximately US\$444M. Upon delivery, these new vessels are expected to be deployed on long-term charters. Chinese shipbuilders have enjoyed a strong run in the LNG carrier market this year, winning multiple newbuilding contracts. China State Shipbuilding Corporation (CSSC) has been the main driver of this performance, with its subsidiaries Jiangnan Shipyard and Hudong-Zhonghua Shipbuilding accounting for the majority of LNG carrier orders placed in China. Last month, ADNOC LS announced an order with Jiangnan for four 175,000-m³ vessels, representing an investment of US\$900M. The company said its latest investment brings its total spending on vessel acquisitions and newbuilding commitments this year to approximately US\$2.7Bn. ADNOC LS appears to be pursuing an aggressive fleet expansion strategy, targeting secondhand VLCCs alongside gas carriers. "We are expanding our capacity to support ADNOC's growing exports, serve customers in key markets and capture opportunities in international energy trade," ADNOC LS chief executive Captain Abdulkareem Al Masabi said earlier this month. ADNOC LS's LNG carrier fleet now stands at 24 vessels, comprising four legacy vessels, six next-generation carriers delivered since Q4 2024 and 14 additional vessels under construction. "Strong profitability and cash generation continue to support investment in fleet expansion," the company said. Source: www.rivieramm.com

INDIA'S GAIL PLANS KANDLA LNG BUNKERING FACILITY

India's largest gas utility GAIL has signed a cooperation agreement with Deendayal Port Authority (DPA) and classification society DNV on setting up a liquefied natural gas (LNG) bunkering facility at the port of Kandla on the northwestern coast of India. GAIL announced during the weekend that the tripartite cooperation agreement was signed on August 21. The partnership brings together GAIL's LNG expertise, DPA's strategic port infrastructure, and DNV's global technical expertise in maritime safety and LNG bunkering, the company said. "The initiative will explore the development of LNG bunkering infrastructure, supply chain, safety framework and operational ecosystem at Kandla, supporting the adoption of cleaner marine fuels and India's vision for greener and more sustainable shipping," it said. GAIL did not provide further details regarding the project. The state-owned company currently does not operate LNG bunkering infrastructure. GAIL

is a shareholder in India's largest LNG importer Petronet LNG, along with three other major Indian firms, ONGC, IOCL, and BPCL. The firm has a diversified LNG sourcing portfolio of over 15 mtpa, which includes supply sources from various geographies, both on an FOB and DES basis, and chartered LNG carriers. The long-term contracts include volumes from the US, Qatar, and the UAE. Source: www.lngprime.com

UNIPER, EQUINOR SEAL LONG-TERM GAS SUPPLY DEAL

German energy and LNG firm Uniper has signed a long-term deal with Norway's Equinor for the supply of natural gas to Germany. Equinor and Uniper announced the agreement in separate statements on Monday. Under the agreement, Equinor will supply Uniper with more than 30 TWh (2.8 billion cubic meters) of natural gas per year from 2027 to 2041. According to Equinor, pricing will reflect market terms, while other commercial details are confidential between the parties. Germany is Equinor's largest market for natural gas and has been an anchor market for Norwegian gas since exports started in 1977. "The agreement strengthens the long-term supply of the German market with natural gas and contributes to the further diversification of Uniper's portfolio, helping to further secure reliable gas supplies for Uniper's customers in Germany," Uniper said. Uniper noted that "long-term and reliable supply relationships with established European producers are particularly important against the backdrop of continued volatility in global energy markets." "They are an important pillar of Germany's energy security and contribute to a well-functioning and competitive European gas market," it said. Equinor and Uniper have also signed a non-binding letter of intent to explore possible sales from Equinor to Uniper of sustainability-related attributes linked to supplies under the new gas sales agreement. These attributes refer to documented data on the origin of the gas and its greenhouse gas intensity and other sustainability characteristics of Equinor's gas production. This gas supply deal follows a recent long-term LNG sale and purchase agreement Uniper signed with Ksi Lisims LNG for volumes from the latter's planned export project in Canada. Under the deal, Uniper will purchase 2 million tonnes of LNG per year on a free-on-board (FOB) basis for up to 20 years, with first deliveries expected from 2032. 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. Source: www.lngprime.com

SECOND PHASE OF TANGSHAN LNG TERMINAL 80 PERCENT COMPLETE

The second phase of the Tangshan LNG import terminal in Caofedian is almost 80 percent complete, according to China Suntien Green Energy. Hebei provincial government-controlled Suntien, which was established by Hebei Construction & Investment Group and HECIC Water Investment in 2010, said in its first-half results report that the cumulative completion progress of the Tangshan LNG project – Phase II (Process Area Section I) reached 79.4 percent at the end of June this year. Moreover, the Tangshan LNG project – Phase III (Tanks 11 and 17) reached 68 percent completion, the company said. Suntien did not provide further details regarding the project. Back in December 2021, QatarEnergy's unit Qatargas 2 entered into a 15-year deal with China's S&T International, a unit of Suntien, to supply about 1 million mt of LNG per year, primarily to the Tangshan terminal. The facility received its first LNG cargo from Qatar in June 2023. As per contractors, China's Offshore Oil Engineering Company (COOEC), a unit of CNOOC, won the EPC deal for the first phase of the Tangshan LNG import project back in 2019. The scope of work involved building four 200,000-cbm storage tanks and related supporting infrastructure including docks, process areas, and truck loading facilities. The first phase has a capacity of approximately 5 million mt.

Including the project's second and the third phase, the facility is expected to have a total annual capacity of 12 million mt of LNG, according to COOEC.

LNG prices up

Influenced by the international geopolitical situation, overseas gas prices have rebounded and imported LNG spot prices have risen, driving up external procurement costs, Suntien noted in its first-half report. "Meanwhile, domestic LNG ex-terminal prices and raw gas auction costs have fallen in tandem, with significant differences in market fluctuations, increasing pressure on corporate cost control and profit stability," the company said. Suntien said that the overall domestic natural gas supply and demand were "stable, and gas source supply was sufficient, providing a good market foundation for the company to hedge against price fluctuations and stabilize its business operations." The company reported LNG sales volume of 0.289 billion cubic meters in the first half, representing a decrease of 41.94 percent as compared with the same period last year. In addition to the LNG terminal, the company has 3 LNG filling stations and 1 L-CNG joint filling station in operation.

Bidding

"For the Tangshan LNG project, we have adopted a negotiation and bidding method via an online/offline platform to provide third parties with the public business using the remaining capacity of the terminal (window period products) in a fair, open and impartial manner," the company said. Caofeidian Company has leveraged its "tank truck reverse-loading equipment to proactively engage with customers and promote its reverse-loading business." "Meanwhile, to further tap into the value of tank capacity, expand customer coverage, and explore a transparent online pricing mechanism, Caofeidian Company launched a bidding module on its internal smart natural gas marketing management platform, successfully organizing several auctions," it said. "The tank truck reverse-loading auction is not only an in-depth exploration of the flexible service model characterized by liquid-in, liquid-out, and tank capacity turnover, but also a key practice in the transition from traditional offline sales to "online bidding + agreement execution". "This initiative will help the group accumulate online transaction data and operational experience across different tank capacity scales, various delivery cycles, and diverse customer structures," Suntien said. Source: www.lngprime.com

WOODSIDE'S H1 PROFIT CLIMBS

Australian LNG player Woodside reported a 7 percent rise in net profit in the first half of this year. Woodside reported an underlying half-year net profit after tax of \$1.33 billion, compared to \$1.25 billion in the corresponding period in 2025. The company's operating revenue rose 13 percent year-on-year to \$7.45 billion, while average realized price rose 20 percent to \$74/boe. During the half, the Middle East conflict disrupted the global supply of LNG and oil, resulting in strengthening commodity prices and an increase in customer demand for products, Woodside said. The company's marketing and trading division continued to optimize the portfolio to manage risk and maximize value while fulfilling customer commitments, it said. Woodside directors have determined a fully franked interim dividend of 57 US cents per share (cps), representing an 80 percent payout ratio of underlying NPAT, and an annualized yield of 5.9 percent. CEO Liz Westcott said the company delivered a "resilient first half performance, remaining a secure and reliable supplier to customers throughout a period of global volatility." "The Scarborough energy project is now 98 percent complete and remains on track to deliver first LNG cargo in the fourth quarter of 2026," she said. "At Louisiana LNG, key milestones were achieved relating to the LNG tanks and marine infrastructure. The project's foundation development was 28% complete at the end of the half, with first LNG targeted for 2029," Westcott said. "As we focus on Woodside's next phase of disciplined delivery, we have announced a series of actions to lift performance and sharpen our focus

on value. We have set an annual cost savings target of \$350 million from 2028 to be delivered through the structured review of our business," she said. Source: www.lngprime.com

HANWHA AEROSPACE FORMS US LNG UNIT

Hanwha Aerospace, a unit of South Korean conglomerate Hanwha, has formed a new unit in the US to oversee its liquefied natural gas (LNG) business. The company announced on Tuesday the formation of Hanwha Horizon USA. James Sagar, CEO of Hanwha Shipping, will lead the new unit. Earlier this year, Hanwha Aerospace announced its entry into the global LNG business by signing an LNG purchase agreement with US LNG exporter Venture Global LNG. Under the SPA, Hanwha Aerospace will purchase 1.5 million tonnes per annum of LNG from Venture Global for 20 year starting in 2030. Hanwha Aerospace plans to deliver these Venture Global LNG supplies to end users in Europe, Asia, and elsewhere. As its first supply commitment, Hanwha Horizon USA will provide LNG for Hanwha Energy's power plant in Yeosu, which is scheduled to begin commercial operations in 2029. Hanwha Aerospace plans to subsequently expand LNG supplies to power producers and energy companies in South Korea and other markets before launching a full-scale LNG trading business. The company said that the formation of the unit is part of building a 'global LNG value chain' that consolidates the capabilities of Hanwha Group affiliates, including LNG carrier shipbuilding by Hanwha Ocean. Hanwha and its units have a stake in US LNG firm NextDecade, which is building the Rio Grande LNG export terminal in Texas. The group has a 22.7 percent stake (HIP 9.1 percent, Aerospace 6.8 percent, Ocean 6.8 percent) in NextDecade and is the largest shareholder. In October last year, NextDecade took final investment decisions on the fourth and fifth train, bringing the total expected LNG production capacity under construction at Rio Grande LNG to approximately 30 mtpa. Earlier this year, Hanwha Group also signed a memorandum of understanding with Fermeuse Energy to jointly develop the latter's planned LNG export project in the Canadian province of Newfoundland and Labrador. Hanwha Ocean also entered into a non-binding memorandum of understanding with Canada's Kanata Clean Power & Climate Technologies to cooperate on a 12 mtpa floating liquefied natural gas export project planned for Prince Rupert, British Columbia. Source: www.lngprime.com

KNUTSEN TAKES DELIVERY OF QATAR ENERGY LNG TANKER

Norwegian shipowner Knutsen has taken delivery of another 174,000-cbm LNG carrier built as part of the massive QatarEnergy shipbuilding program. Knutsen's unit Knutsen LNG France announced the delivery of Al Nigyan in a social media post last week. This is the eighth LNG carrier in a series of ten that Knutsen is building and chartering to QatarEnergy. South Korea's HD Hyundai Industries built this LNG carrier under an order announced in 2022. Knutsen took delivery of the 174,000-cbm Mraikh, the first vessel in this batch, from HD Hyundai Heavy in June last year. In 2024, QatarEnergy completed its massive LNG shipbuilding program, which includes the construction of 128 vessels. The program comprises 104 conventional and 24 QC-Max size ultra-modern vessels. South Korean yards and China's Hudong-Zhonghua will construct these 104 conventional vessels. Under the program, HD Hyundai Heavy will build 34 174,000-cbm LNG carriers, Samsung Heavy will build 33 vessels, Hanwha Ocean will build 25 vessels, while Hudong-Zhonghua will construct 12 ships.

Source: www.lngprime.com

EGYPT WAS TOP DESTINATION FOR US LNG CARGOES IN JUNE

FSRU-based LNG import terminals in Egypt were the top destinations for US liquefied natural gas shipments in June this year, with Asia becoming the preferred destination for US cargoes over Europe for the first time since September 2024, according to the Department of Energy's LNG monthly report. The DOE LNG monthly report shows that US terminals shipped 86 Bcf to Egypt (16.5 percent), 51.6 Bcf to Italy (9.9 percent), 46.9 Bcf to South Korea (9 percent), 46.2 Bcf to India (8.5 percent), and 33.7 Bcf to the Netherlands (6.5 percent) in June. These five countries took 50.8 percent of total US LNG exports in June. Before this, LNG import terminals in the Netherlands were the top destinations in May, LNG import terminals in Egypt and the Netherlands were the top destinations for US LNG cargoes in April, LNG import terminals in France and the Netherlands were the top destinations in March, the UK and the Netherlands were the top destinations in February, while the UK and Türkiye were the top destinations for US LNG cargoes in January. In 2025, the Netherlands was the top destination with 646.1 Bcf, a 39 percent rise compared to the previous year, followed by France with 533.1 Bcf, a rise of 50 percent from 2024. Egypt was the top destination for US LNG cargoes for the first time in July last year. Egypt shifted from being an LNG exporter to an importer early in 2024 due to declining domestic gas production and rising demand for cooling amid multiple heatwaves.

June LNG exports up

The DOE report shows that the US exported 521.1 Bcf of LNG to 37 countries in June, up 28.3 percent from the same month in 2025 and up 3.6 percent from the prior month. This quantity is approximately 10.7 million metric tons of LNG. DOE's monthly reports previously showed that Europe again became the preferred destination for US LNG cargoes over Asia in September 2024. However, Asia overtook Europe again in June this year. Europe's share of US LNG exports dropped from 82.4 percent in January this year to 70.1 percent in February, 62 percent in March, 54.6 percent in April, 46.1 percent in May, and just 35.7 percent in June. Asia received 201.9 Bcf of US LNG cargoes in June (38.7 percent), Europe received 185.8 Bcf, Africa 88.1 Bcf (16.9 percent), and Latin America/Caribbean 45.3 Bcf (8.7 percent). DOE said that 84.9 percent of total LNG exports went to non-free trade agreement countries, while the remaining 15.1 percent went to free trade agreement countries. Moreover, US terminals shipped 180 LNG cargoes in June, 22 more than in May, Cheniere's Sabine Pass plant sent 37 cargoes, and its Corpus Christi terminal shipped 29 cargoes, while Venture Global's Plaquemines plant shipped 31 cargoes and the Freeport LNG terminal shipped 24 cargoes. Sempra Infrastructure's Cameron LNG terminal shipped 22 cargoes, while Venture Global's Calcasieu plant sent 14 cargoes. The Elba Island plant shipped 13 cargoes, and the Cove Point LNG terminal shipped seven cargoes during the month under review. In addition, Golden Pass LNG also shipped one cargo in June. DOE also noted that NFE's Altamira LNG terminal in Mexico shipped two cargoes in June. This project receives feed gas from the US and Mexico.

Average price at 7.61/MMBtu

According to DOE's report, the average price by export terminal reached 7.61/MMBtu in June. This compares to 7.33/MMBtu in June 2025 and 7.51/MMBtu in the prior month. The highest average price in June was at Venture Global's Plaquemines LNG terminal, reaching \$10.10/MMBtu. Prices at other facilities ranged between \$5.15/MMBtu (Golden Pass) to \$8.47/MMBtu (Altamira LNG), the data shows.

9,752 cargoes

The report said that from February 2016 through June 2026, the US exported 9,752 cargoes or 30,976.7 Bcf to 46 countries. The DOE data shows that the Netherlands is the top destination with 799 cargoes, followed by South Korea with 791 cargoes, France with 788 cargoes, the UK with 673 cargoes, and Japan with 662 cargoes. In addition to these five countries, Spain, Türkiye, China, India, and Italy are in the top ten. Source: www.lngprime.com

DUTCH GAS STORAGE WILL NOT MEET WINTER FILLING TARGET

Dutch gas grid and LNG terminal operator Gasunie said on Wednesday that the Netherlands will not meet its previously set winter filling target of 115 TWh for gas storage facilities, about half of the country's gas consumption. Gasunie confirmed this in a statement responding to media reports suggesting the target for filling gas storage facilities this winter is no longer achievable. According to the company, the filling target proposed by its unit Gasunie Transport Services (GTS) was established on the basis of the amount of gas required to cope with the harshest winter of the past 30 years. "However, this does not automatically mean that there will be insufficient gas available for the coming winter or that security of supply is at risk," the company said. "In practical terms, however, this situation does mean that, without additional policy measures, the Netherlands is insufficiently prepared for a scenario involving one of these harshest winters," Gasunie said.

Geopolitical situation

Gasunie noted that it continuously monitors the gas supply and the filling of gas storage facilities in the Netherlands, and the company advises the Ministry of Climate and Green Growth on these matters. "In our regular consultations with the Ministry, we have previously expressed our concerns about the slow filling rate of Dutch gas storage facilities, despite the fact that EBN, as the filling agent, is carrying out its duties properly. For regular market players, it is not commercially viable this summer to fill gas storage facilities in the summer for sale in the winter," the company said. Gasunie said that a "completely different geopolitical situation has emerged over the past year." "We are currently assessing how we can maintain the gas supply as robustly as possible in these changed geopolitical and market conditions and prevent unnecessary pressure on the gas market and, consequently, on prices," it said. "Ultimately, it is up to the Minister to make policy decisions based on the advice received and current developments," the company added. European gas prices surged lately due to the ongoing Middle East crisis and closure of the Strait of Hormuz, while EU storage was 63.28 percent full on September 25, down from 75.99 percent on the same day in 2025, according to Gas Infrastructure Europe. Where the Netherlands used to be a net exporter of gas, the country now depends on imports for roughly 67 percent of the gas it consumes. The foreign gas comes partly from Norway and is increasingly imported in liquefied form from mainly the United States. Gasunie and its Dutch partner Vopak operate the Gate LNG terminal in Rotterdam and the FSRU-based Emshaven facility. Source: www.lngprime.com

PETRONET'S DAHEJ TERMINAL GETS 4000TH LNG CARGO

India's largest liquefied natural gas importer, Petronet LNG, has received the 4,000th LNG shipment at its Dahej import terminal in western Gujarat state. Petronet announced on Wednesday via social media the arrival of the milestone shipment at the Dahej facility. "Amidst global challenges including disruptions in LNG supply chains arising from prolonged geopolitical conflicts in the Middle East, this achievement remains remarkable, marking an additional 1000 LNG cargoes in a little over four years," the company said. The facility received its 3,000th LNG cargo in July 2022. "As India's largest LNG gateway since 2004, operating in the challenging and turbulent waters of the Gulf of Khambhat, Dahej LNG Terminal continues to play a pivotal role in supporting the nation's growing energy needs and energy transition ambitions," Petronet said. The company did not provide further details regarding the shipment. According to AIS data provided by VesselsValue, the 160,000-cbm Cool Explorer and the 138,000-cbm Marigold LNG were both located at the Dahej facility on Wednesday. Dahej is India's largest LNG terminal. 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. Petronet's management said in May that the company is also planning to add "three to four" LNG tanks at its Dahej terminal.

It is worth mentioning that Petronet issued a force majeure notice on March 3 to its offtakers, including its shareholder GAIL, after it received a notice from state-owned LNG giant QatarEnergy, which stopped production at its giant Ras Laffan LNG plant due to attacks. During the April–June quarter, the 22.5 mtpa Dahej LNG terminal processed 192 TBtu of LNG, a drop compared to 207 TBtu in the same quarter in 2025. Dahej volumes also dropped compared to 201 TBtu in the previous quarter. Source: www.lngprime.com

EXMAR WORKING ON NEW LNG PROJECTS

Belgian shipping firm Exmar is actively pursuing new LNG import and floating liquefaction projects after winning three awards over the past year. “In addition to the awards for LNG import projects, the infrastructure department is actively pursuing several new projects on which Exmar hopes to communicate in the near future,” the company said in its first-half results report on Wednesday. Building on the success of the Eni-operated Congo LNG project, which has involved all departments of the company, Exmar “continues to develop multiple floating liquefaction projects (with capacities ranging from 0.5 to 5 mtpa) with multiple projects in various stages of development,” the company said. Exmar did not provide further details regarding the projects.

Three LNG carriers purchased

Exmar said in the report that it acquired three LNG carriers to support new projects in the infrastructure business. Most recently, the company purchased the 2006-built LNG carrier Simaisma. This vessel was previously owned by a joint venture of Greece’s Maran Gas and Qatar’s Nakilat. Exmar will modify this vessel to serve as a floating transshipment unit (FTU) for the LNG bunkering market. The company secured an initial 7-year charter contract for this vessel with a “first-class counterpart.” Exmar did not provide further details regarding the two other acquired LNG carriers. According to its website, Exmar currently owns the 26,320-cbm Eemshaven FSRU, the 138,000-cbm Excalibur, which serves as an FSU in Congo, and the 145,896-cbm Ummera, now renamed Tura, which is undergoing conversion.

Eemshaven FSRU conversion

The 26,320-cbm Eemshaven FSRU serves the FSRU-based facility in the Dutch port of Eemshaven, operated by Gasunie and Vopak. Dutch partners Gasunie and Vopak recently took a conditional investment decision to extend operations of their FSRU-based LNG import facility in the Dutch port of Eemshaven beyond 2027. In October 2025, Gasunie and Vopak joined forces with Exmar to convert a large LNG carrier into an FSRU and install the unit at the LNG import facility in the port of Eemshaven. Exmar announced in April this year that it had launched conversion work on the new FSRU. This FSRU will replace Energos Igloo in Eemshaven. The company said in the first-half report that it is proceeding with the conversion of “a 162,000 cbm/750 mmscf FSRU.” Exmar said it had secured the 162,000-cbm LNG carrier for the conversion project and is proceeding with the engineering and procurement of the conversion works, but it did not name the vessel. According to VesselValue data, Exmar purchased the 2015-built Maran Gas Troy from Maran Gas for approximately \$130 million.

Colombian contract

In addition to this FSRU conversion, Exmar secured a contract from Regasificadora Del Pacífico (RDP) to deploy a floating storage unit on the west coast of Colombia. Exmar said its second FSU project is expected to start commercial operations at the west coast of Colombia later in 2026. With RDP having finalized the financing of its LNG import solution in February of this year, Exmar will be leasing and operating the FSU to RDP for a firm period of 5 years, with additional options to extend. “Following conversion of the 146,000-cbm LNG carrier, which Exmar acquired for this project, operations are expected to begin in October 2026,” the company said. The LNG

carrier in question is Tura. Exmar also purchased the 2005-built Ummiera, previously known as Umm Bab, from Maran Nakilat. Source: www.lngprime.com

RUSSIAN LNG PRODUCTION UP 12 PERCENT IN JANUARY-JULY

Russian liquefied natural gas (LNG) production rose 12 percent in January-July this year, according to the Russian statistics agency Rosstat. Rosstat's data shows that the country's LNG terminals produced 20.6 million mt in the seven-month period. The data also shows that Russian LNG terminals produced 2.3 million mt in July. This marks a 14.2 percent increase compared to July 2025, according to the agency. July LNG production fell from 2.6 million mt in June and was the lowest monthly production this year. Previous reports suggested that the Gazprom-operated Sakhalin-2 LNG terminal was undergoing scheduled maintenance during June and July. 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 Vyostsk, the Russia-based operator of the Cryogas Vysotsk LNG terminal. Source: www.lngprime.com

MISC REPORTS LOWER LNG EARNINGS IN Q2

Malaysia's LNG shipping player MISC, a unit of Petronas, said its LNG business logged a drop in operating profit and revenue in the second quarter of this year. MISC also expects spot LNG carrier rates to remain volatile in the near term because of uncertainties around the Strait of Hormuz situation. The shipping firm said its gas assets and solution business, which includes a fleet of LNG and ethane carriers, posted second-quarter revenue of 417.2 million ringgit (\$103.3 million), a drop of 20.4 percent compared to the same period last year. MISC attributed the drop to "no construction revenue recognized in the current quarter and lower earning days resulting from vessels disposal, vessel lay-up, and lower charter rates." Moreover, MISC's gas assets and solution business reported operating profit of 138.7 million ringgit (\$34.4 million) in the second quarter. Operating profit decreased by 42.1 percent compared to the same period last year due to lower revenue and accelerated depreciation on older vessels, offset by lower vessel operating costs and no construction cost recognized in the current quarter, MISC said. MISC is one of the largest operators of LNG carriers and most of them are on long-term charters. According to MISC's website, it operates a fleet of 31 LNG carriers, including steam LNG carriers and five as part of joint ventures. It also has one chartered LNG bunkering vessel. In addition to its operational vessels, MISC has LNG carriers on order, including its most recent orders for five LNG vessels at China's Hudong-Zhonghua, which will serve 20-year charter deals with Petronas, and one 18,700-cbm LNG vessel. MISC also ordered its first LNG FSRU in South Korea, which will serve the planned Petronas Gas' RGT-3 terminal in Malaysia.

Group profit climbs on tanker earnings

MISC said its group revenue 4,793.4 million was 2,072.1 million ringgit was 76.1 percent higher year-on-year mainly due to higher revenue from higher freight rates and earning days in the petroleum and products segment. Group revenue also rose due to higher construction revenue following higher construction progress of a floating storage and offloading (FSO) and floating production unit (FPU)

in the offshore segment, and higher revenue from ongoing projects advancing into higher construction phases coupled with the finalization of post sail-away projects in the marine and heavy engineering segment. The group operating profit of 1,179.1 million ringgit was 56.1 percent higher year-on-year, contributed by higher revenue in the petroleum and products segment and in the marine and heavy engineering segment.

'Healthy' outlook for long-term LNG carrier rates

MISC said that "robust LNG supply growth, particularly in the Americas, continues to support a healthy outlook for long-term LNG carrier charter rates." "Modern LNGCs are expected to remain the preferred choice for medium- and long-term employment, while older steam turbine vessels will continue to face greater competitive pressure," the company said. Meanwhile, uncertainties surrounding the Strait of Hormuz are expected to keep spot charter rates volatile in the near term. "In addition to the contracts secured in the first half of the year, the segment remains focused on progressing its fleet rejuvenation strategy through the delivery of modern, fuel-efficient LNGCs and securing new long-term charters," MISC said. "At the same time, it is proactively managing vessels currently off charter through measures including lay-ups to optimize costs, selectively monetizing assets to redeploy capital and exploring opportunities to repurpose vessels," the shipping firm added. Source: www.lngprime.com

TOTALENERGIES, PARTNERS SEAL PAPUA LNG DEAL WITH PAPUA NEW GUINEA

France's TotalEnergies and its partners in the Papua LNG export project have signed amendments to the project's gas agreement with the government of Papua New Guinea, paving the way for a final investment decision by the end of the year. TotalEnergies has a 37.55 percent operating stake in the Papua LNG project, ExxonMobil has 37.04 percent, Santos owns a 22.83 percent interest, and Eneos Explora holds 2.58 percent. Luke Liria, acting managing director of PNG's national petroleum and energy company Kumul Petroleum, announced via his LinkedIn channel on Thursday the signing of the amendments to the Papua LNG gas agreement, marking a "major milestone" towards FID and the development of PNG's second LNG project. "The amendments strike a balance between attracting global investment and protecting PNG's long-term national interests," he said. Liria said that Kumul "retains its 22.5 percent equity position, while the project moves closer to a targeted FID before the end of 2026." "With an estimated investment of approximately \$14.5 billion (K60 billion), Papua LNG has the potential to create jobs, stimulate local businesses, and drive economic growth across our country for decades to come. This is an important step forward for PNG and a strong vote of confidence in our nation's future," Liria. He did not provide further details. LNG Prime contacted TotalEnergies for comment, but we did not receive a reply by the time this article was published. Papua LNG's downstream facilities will be located at Caution Bay, adjacent to the existing ExxonMobil-operated 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.

Contractors selected

In April 2024, the Papua LNG partners delayed the project's FID to 2025, saying that they needed to keep working with contractors to obtain "commercially viable" EPC contracts. TotalEnergies and its partners recently selected South Korea's Daewoo E&C as the preferred bidder for the EPCC of the project's central processing facility and well pads. The South Korean firm did not provide pricing details, and the final contract will be awarded following FID on the project. If finalized, Daewoo E&C will be solely responsible for the entire EPCC process for the CPF and related infrastructure, which will process and treat natural gas produced from Elk-Antelope before supplying it to

an LNG liquefaction plant near Port Moresby. Earlier this year, Japan's JGC and South Korea's Hyundai Engineering & Construction said that they have been selected as the engineering, procurement, and construction (EPC) contractor for the downstream LNG facilities. JGC also said the final EPC contract award is expected after the project's FID in 2026. Last month, TotalEnergies CEO Patrick Pouyanne confirmed that the Papua LNG partners are targeting FID on the project by the end of this year. "On Papua LNG, we are working all together very closely with ExxonMobil, with Santos, with the government, of course. The government has just launched the last part of the procedures, the local hearings. The objective is to clearly to sanction all that before year-end," Pouyanne said during the second-quarter call. "November, I think, is the target," he said. "We are aligning the interests of all the partners in the interest of the projects; we are studying how we can maximize synergies today between Papua and PNG LNG in order to deliver the most efficient project to the government," Pouyanne said. Source: www.lngprime.com

SEAPEAK TO SELL THREE STEAM LNG CARRIERS

Stonepeak's Seapeak has initiated the process of selling three steam turbine RasGas II JV liquefied natural gas (LNG) carriers following the expiration of their existing Qatari charter contracts between late 2026 and early 2027. Seapeak announced this in its second-quarter results report filed with the US SEC on Wednesday, but it did not name the vessels. According to the company's website, the LNG carriers are the 2007-built 151,800-cbm Al Daayen, Al Areesh, and the 2006-built 151,800-cbm Al Marrouna. Seapeak mentioned in its annual report earlier this year that it may sell these vessels, saying that "steam turbine LNG carriers are currently facing acute market pressure amid weak demand, and a record number of such vessels are currently inactive." The 20-year charter contracts for the three steam turbine LNG carriers, of which Seapeak has a 70 percent ownership interest, are scheduled to expire between October 2026 and February 2027. "It is expected that the RasGas II Joint Venture vessels will be sold following their redelivery to the company," Seapeak said in the quarterly report. As at June 30, 2026, the RasGas II Joint Venture vessels were classified as held for sale in the company's consolidated balance sheet at their combined net book value of \$62.7 million. "The company's 70 percent share in the pre-tax net (loss) income of these vessels for the three and six months ended June 30, 2026, was \$(0.1) million and \$(0.4) million, respectively (\$4.1 million and \$7.9 million - three and six months ended June 30, 2025, respectively)," Seapeak said.

Near-term oversupply

Seapeak said in its quarterly report that five LNG carriers in its 52 percent-owned MALT Joint Venture are currently operating on short-term charter contracts. Additionally, the company has four LNG carriers, excluding the three steam turbine LNG carriers in the RasGas II Joint Venture, which are operating on short-term charter contracts or are expected to complete their long-term charter contracts prior to June 30, 2027. "LNG project delays have caused a near-term oversupply of LNG carriers," the company said. "As a result, our results for 2026 and beyond may be adversely impacted to the extent that there are periods within the remainder of 2026 or subsequent years that we have LNG carriers without charter contracts or we have rechartered our LNG carriers at rates lower than they earned on their prior charter contracts," Seapeak said. As at June 30, 2026, Seapeak's LNG segment fleet included 52 LNG carriers (including 10 LNG carriers under construction), and one LNG regasification terminal in Bahrain, in which the company's interests ranged from 20 percent to 100 percent. In May 2026, Bapco Energies exercised its option under the Bahrain LNG Joint Venture shareholders' agreement to purchase Seapeak's 30 percent equity interest in the Bahrain LNG Joint Venture and all of its outstanding shareholder loans for an aggregate amount of \$48.3 million. Seapeak expects to complete the sale during the third quarter of 2026. As a result of this event, the company



recognized a loss of \$28.4 million, which is included in other expense in the company's consolidated statements of income for the three and six months ended June 30, 2026, Seapeak said. Source:www.lngprime.com

SAPPHIRE ACQUIRES EDGE LNG

Texas-based Sapphire Gas Solutions has acquired small-scale LNG firm Edge LNG from affiliates of Blue Water Energy, further strengthening its LNG delivery business. Sapphire announced the acquisition in a statement on Thursday, but did not provide pricing details. Edge is a Texas-based LNG company that provides liquefaction, delivery, and vaporization services to customers through modular and mobile LNG equipment. It owns and operates its own LNG plants in the Permian and provides LNG delivery and vaporization services to fracs, rigs, microgrids, and commercial power. The acquisition of Edge expands Sapphire's LNG capabilities by adding approximately 200,000 gallons of daily LNG liquefaction capacity through modular equipment currently serving clients in the Southern US. Sapphire noted that this acquisition further strengthens its vertically integrated model connecting customers to LNG. The acquisition is part of Sapphire's growth strategy following its recently announced strategic partnership with Antin Infrastructure Partners Antin, a private equity firm focused on infrastructure. Antin announced in April that it has acquired Sapphire from funds managed by affiliates of Apoll. "This acquisition progresses Sapphire's strategy to be a fully integrated LNG supplier for our customers," said CEO Sam Thigpen. "By controlling the supply chain from production through delivery, we can provide true vertical integration and a more complete, unified service. We control the supply chain rather than relying on multiple third parties at different points in the process," Thigpen added. Source:www.lngprime.com

INDICATIVE LNG CHARTER RATES – AUGUST 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	\$29,900	\$7,900	\$18,500
DFDE	\$145,000 – \$170,000	\$39,800	\$10,500	\$24,700
TFDE	\$155,000 – \$160,000	\$44,800	\$11,800	\$27,800
X-DF	~\$174,000	\$49,800	\$13,100	\$30,900
ME-GA	\$174,000 – \$180,000	\$50,800	\$13,400	\$31,500
ME-GI	\$174,000 – \$180,000	\$51,800	\$13,600	\$32,100

PROPULSION TYPE	SPOT EQUIVALENT (AVG.)	1-YEAR TC	2-YEAR TC*	3-YEAR TC	5-YEAR TC*
STEAM TURBINE	\$18,500	\$33,000	\$38,000	\$42,900	\$45,000
DFDE	\$24,700	\$44,000	\$51,000	\$57,200	\$60,000
TFDE	\$27,800	\$49,500	\$58,000	\$64,400	\$67,500
X-DF	\$30,900	\$54,967	\$64,000	\$71,500	\$75,000
ME-GA	\$31,500	\$56,100	\$65,300	\$72,900	\$76,500
ME-GI	\$32,100	\$57,200	\$66,600	\$74,400	\$78,000

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