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## **ZODIAC MARITIME TALKS LNG CARRIER NEWBUILDINGS WITH SHIPBUILDERS**

Company has yet to take the plunge into a new sector. Eyal Ofer-controlled Zodiac Maritime is taking a fresh look at a move into the LNG carrier sector. TradeWinds understands the company has been in talks with South Korean shipbuilders Samsung Heavy Industries and Hanwha Ocean over berth space. Newbuilding sources said Zodiac initially reserved two LNG carrier berths at SHI, with optional slots for a further pair of vessels, but these are believed to have since expired. More recently, Zodiac is said to have held similar discussions with Hanwha Ocean, for the same number of ships and options as before. The company has yet to firm up these plans and is reportedly seeking extensions on the berths from the shipyard. Those following Zodiac suggest the company is likely searching for a charterer for the newbuildings before moving ahead into what would be a new area of business for the company. While LNG would be a new departure for Zodiac, the company is already engaged in the gas sector through its existing LPG carrier fleet which comprises five VLGCs and one smaller vessel. In May, the UK-based shipowner upped its gas shipping interests with a series of very large ammonia carrier newbuildings. Zodiac contracted three firm 88,000-cbm newbuildings at Hanwha Ocean, with options for two additional vessels. Two of the panamax-beam vessels are due for delivery in 2029, with a third to follow the year after. The VLACs are listed on Clarkson's Shipping Intelligence Network database as priced at \$114.6m each. Zodiac's fleet of almost 200 vessels, including on-order tonnage, covers most ship sectors but the company has yet to branch into LNG, although it is believed to have toyed with an entry into the business previously. The LNG market, however, is giving off decidedly mixed signals for would-be investors at present. Spot charter rates for modern ships have crumpled to levels way below the \$20,000 per day in the past 10 days, in a market flooded with a wave of newbuilding deliveries and relatively few cargoes. Shipowners and brokers are forecasting a weak outlook for this year and 2027, but expect the market to pick up as new LNG volumes come onstream. In July, LNG cargo containment system designer GTT raised its forecast for LNG newbuildings required by 100 vessels to 550 new ships by 2035. This comprises 250 vessels for new liquefaction projects that have already been greenlighted, 150 to 200 for projects approaching final investment decisions and a similar number needed for fleet renewal as the ageing steam turbine ships are retired. This year has already surprised, with around 60 LNG newbuildings contracted in the first eight months of this year. The pace of ordering has slowed over the summer, but several owners are sitting on optional berths and others are preparing requirements with yards, some of which could now flip over into next year. Adnoc Logistics & Services' recent confirmation of two optional LNG newbuildings at Jiangnan Shipyard in China priced at just \$222m has revealed a huge price gap with South Korean yards, which have been selling LNG berths at around \$250m. Source: [www.tradewindsnews.com](http://www.tradewindsnews.com)

## **TITAN AND SOGESTRAN REVEAL LONG-TERM TIE-UP ON LNG BUNKER VESSEL NEWBUILDING**

Ship is designed to serve the western Mediterranean. Titan Clean Fuels has taken French shipowner Sogestran Group's newly ordered LNG bunker vessel on long-term charter. The Dutch bunker supplier has signed a long-term agreement with Sogestran for the construction, charter and operation of the 6,000-cbm ship, ordered last month at Nantong CIMC Sinopacific Offshore & Engineering in China. Molgas Group-controlled Titan said it is planning to operate the vessel, which is due for delivery in 2029, throughout the western Mediterranean. The new partners said it will be able to load from a series of terminals in the Mediterranean Sea and offer bunkering of LNG and liquefied

biomethane (LBM), also referred to as bio-LNG. The vessel will also be available for gassing up and cool-down services for LNG dual-fuel ships in key Mediterranean ports including Marseille-Fos, Barcelona and Genoa. Titan and Sogestran said the newbuilding has been jointly developed and designed by teams from both companies. It is specifically designed to cater to the navigational, operational and commercial characteristics of the ports and reloading facilities and to vessels calling in the region. The partners said the newbuilding will expand Molgas Group's presence in the Mediterranean, where it supplies LNG via truck-to-ship and trucking operations. It will join the Molgas Group's eight-LNGBV fleet, which is in operation across northern Europe. These include six vessels from Titan's fleet and two trading for Molgas Norway. Headquartered in Le Havre, family-owned Sogestran is a river and maritime transport operator that has provided conventional marine fuel bunkering services in Marseille, Spain and Algeria for decades. Titan commercial director Gregoire Hartig said: "LNG and LBM have proven to be the leading alternative fuels as the shipping industry continues its energy transition, and we intend to match this growing demand." He said the company is looking forward to becoming a prime LNG and LBM bunkering supplier in France and the Mediterranean. Sogestran Shipping managing director Benoist Grosjean said: "Co-developing this vessel with Titan has been an exciting challenge." He said the companies designed a tailor-made vessel with low air draught that will be able to bunker cruise ships without using a pontoon. Other LNGBVs have needed a pontoon because overhanging lifeboats have prevented them from getting close enough. Grosjean said the new LNGBV will be LNG/LBM-fuelled, "contributing to the decarbonisation of maritime transport". Source:

[www.tradewindnews.com](http://www.tradewindnews.com)

## **SPANISH OWNER ELCANO IN TALKS TO SELL LNG CARRIER**

Steamship is expected to fetch up to \$25m. Empresa Naviera Elcano is in negotiations to sell an LNG carrier, potentially in the coming weeks. The Spanish shipowner disclosed the sale process during a second-quarter call, according to Arctic Securities, which said the 138,162-cbm Castillo de Villalba (built 2003) is expected to be sold for enough to cover its outstanding debt. The steamship was recently reactivated at a cost of about \$3.3m and is now performing a 30 to 35-day contract at a fixed rate of \$28,000 per day. Arctic estimates its debt at \$20m to \$25m. The sale would be positive for Elcano's credit profile, given the challenging market for older steam-turbine LNG carriers, although Arctic expects the impact on creditors to be limited. Elcano posted a net loss of \$12.5m for the first half. The 2025 full-year loss was \$34.9m. The first-half shortfall was caused primarily by \$6m of one-off costs associated with the reactivation of the Castillo de Villalba and the 173,887-cbm Castillo de Santisteban (built 2010). The Castillo de Santisteban had been in lay-up since the second quarter of 2025 but was unexpectedly reactivated by its charterer in the second quarter of this year at a \$2.7m cost to Elcano. The vessel entered dry dock in mid-June at an expected cost of \$5.5m to \$6m. The Castillo de Santisteban remains on a long-term charter until 2030, and Arctic expects its earnings impact to be broadly neutral once it returns to service because of an expected increase in its time-charter rate. The company also renewed the annual time charter for the 7,204-cbm LPG carrier Forte de Copacabana (built 2004) with Petrobras in June at "slightly higher" rates than the previous contract. Extensions for the 7,204-cbm Forte de Sao Marcos (built 2003) and 6,041 Forte Sao Luiz (built 2000) are expected at higher rates. In July, Elcano's refinancing process affecting five vessels trading in Brazil was signed. The second part of the process, affecting four vessels trading internationally, is expected to close this month. In May, Elcano issued bonds due in May 2030, with a coupon of 9.75%. Arctic's head of research, Alexander Jost, said: "Despite the earnings miss, we view the quarter as relatively neutral from a credit perspective, as most of the deviation relates to timing effects and the reactivation of Santisteban. "The bonds screen relatively attractive on spread/leverage and spread/net loan-to-value, although we note that a substantial part of the asset value stems from the Brazilian business, which carries some regulatory risk." Elcano

has a diversified fleet of LNG and LPG carriers, bulkers, and oil and chemical tankers. Its clients include ArcelorMittal, Braskem, Rio Tinto, Shell and Vale. Source: [www.tradewindnews.com](http://www.tradewindnews.com)

## **QATARENERGY EXTENDS FORCE MAJEURE**

Edison has received a further notice from QatarEnergy confirming the continuation of the force majeure event, which prevents the seller from fulfilling its contractual obligations for gas deliveries in Italy. QatarEnergy has informed Edison that it will not be able to deliver an additional five LNG cargoes scheduled for the Adriatic LNG receiving terminal in Italy. This will effectively extend the overall force majeure period from beginning of April – early November 2026. As a result, a total of 29 LNG cargoes is now subject to force majeure over this period, representing a total volume of approximately 3.8 billion m<sup>3</sup> of natural gas. As of 28 August 2026, Edison reports the replacement of 21 LNG cargoes at the Adriatic LNG terminal, representing a volume of approximately 2 billion m<sup>3</sup> of natural gas. Source: [www.lngindustry.com](http://www.lngindustry.com)

## **GERMANY'S DET SAYS FSRU ON ITS WAY TO STADE**

The 2021-built 174,000-cbm FSRU Energos Force is heading towards Germany's Stade as state-owned LNG terminal operator DET prepares to launch its fourth FSRU-based LNG import facility in Germany. In June this year, Deutsche Energy Terminal (DET) announced plans to commission the Stade FSRU-based facility in September after facing construction challenges. In March 2024, Energos Force, owned by Apollo's Energos Infrastructure and chartered by Germany's federal government, arrived at the AVG jetty in Stade. However, DET terminated the contract related to the Stade FSRU-based facility with compatriot Hanseatic Energy Hub, the developer of the onshore LNG terminal in Stade, in March last year. Meanwhile, the state-owned company sub-chartered the FSRU Energos Force for deployment in Jordan. The FSRU left Jordan in July and was located offshore Egypt's Damietta until the end of August, before heading to Gibraltar this week, according to AIS data provided by VesselsValue. A DET spokesman told LNG Prime on Wednesday that the subcharter of the FSRU Energos Force "has now ended, and the vessel is on its way back." "It will return to Stade in September as planned, allowing the terminal's commissioning process to begin," he said. "We then expect the first LNG tanker (commissioning cargo) to arrive in Stade in November," the spokesman said. "Currently, DET's focus is on the completion and subsequent commissioning phase of the terminal. At the same time, we are preparing to market the terminal's capacity once it is operational and will, as usual, inform the market well in advance of planned auctions," the spokesman added. DET operates two German FSRU-based facilities in Wilhelmshaven and one in Brunsbüttel. In addition to these facilities, private firm Deutsche ReGas operates the Mukran FSRU-based facility. Source: [www.lngprime.com](http://www.lngprime.com)

## **BRUNEI LNG SEALS LONG-TERM SPA WITH JAPAN'S JAPEX**

LNG producer Brunei LNG has signed a long-term LNG sales and purchase agreement with Japan Petroleum Exploration Co (Japex). Brunei LNG announced the signing of the long-term LNG SPA via social media on Wednesday. Brunei LNG's managing director and CEO Niels Dijkman and Japex's Ohama Tadashi signed the agreement in Brunei on August 31. "The signing ceremony represents an important milestone in the relationship between Brunei LNG and Japex, reinforcing our commitment as a reliable energy supplier and the continued presence of a trusted, long-term LNG supplier in the Japanese market" Brunei LNG said. Brunei LNG did not provide any additional details regarding the agreement. The LNG producer announced in July 2023 that it had begun its long-term partnership with Japex, inked

in 2021, with the delivery of an LNG cargo at the Japex-operated Soma LNG terminal in Japan. However, Brunei LNG also did not provide further details regarding the LNG supplies at the time. In June this year, Brunei LNG also signed another sales and purchase agreement with a unit of Thailand's PTT. Brunei LNG's export plant in Lumut, one of the world's oldest LNG export facilities, has a capacity of 6.7 mtpa. Shell and Mitsubishi each have a 25 percent share in the facility, while the Brunei government holds 50 percent.

#### **LNG carrier charter extension**

Brunei LNG also announced in a separate social media post in July that it signed an extension to the Amadi time charter agreement with Brunei Gas Carriers, reinforcing a partnership that has supported the delivery of Brunei LNG cargoes to customers since 2002. No further details have been revealed. The 2015-built LNG carrier has a capacity of 154,800 cbm. Source: [www.lngprime.com](http://www.lngprime.com)

## **EIA SAYS US LNG EXPORTS UP 23 PERCENT IN H1**

US liquefied natural gas (LNG) exports averaged 17.4 billion cubic feet per day (Bcf/d) in the first six months of the year, 23 percent more than the same period in 2025, according to the Energy Information Administration. In its latest short-term energy outlook, EIA estimates US LNG exports will average 17.3 Bcf/d in the second half of 2026 before rising to 18.7 Bcf/d in the first half of 2027. The agency noted that export capacity additions from startup production at new terminals and expansions at existing terminals boosted LNG exports at the fastest rate since the United States began large-scale exports in 2016. Venture Global's Plaquemines LNG is exporting at full capacity, while Cheniere just completed the Corpus Christi Stage 3 project. EIA said these terminals, when complete, will increase nominal U.S. export capacity by a combined 4.0 Bcf/d. Golden Pass LNG, owned by QatarEnergy and ExxonMobil, began exports in April 2026 and is expected to increase exports from Train 1 through the end of 2026, adding another 0.7 Bcf/d of nominal export capacity. EIA noted that Golden Pass LNG Train 2 is expected to be completed in late 2026.

#### **High LNG prices**

EIA said that global LNG prices remained sufficiently high throughout the first half of this year to continue incentivizing US exports near maximum output levels. In March, disruptions to shipments of LNG through the Strait of Hormuz cut off 20 percent of global LNG supplies, mostly from Qatar. The disruption pushed global LNG prices higher and forced Asian buyers, who import approximately 80 percent of Qatari LNG supplies, to compete for limited spot cargoes on the open market. EIA said the average price at Europe's benchmark Title Transfer Facility in the Netherlands was \$14.74 per million British thermal units (MMBtu) in the first half of this year, up from \$13.10/MMBtu in the same period last year. The price is the highest since Russia's 2022 invasion of Ukraine, when prices rose to \$32.42/MMBtu in the first half of the year as European buyers turned away from piped Russian gas. Moreover, the average Japan-Korea Marker price, the benchmark price for LNG imports into East Asia, also reached a four-year high of \$15.56/MMBtu as hot weather supported higher spot demand for LNG in the region, up \$2.38/MMBtu from the first half of 2025 and the highest since \$29.00/MMBtu in 2022, EIA cited Bloomberg data.

#### **Doubling of US LNG shipments to Asia**

EIA said that market disruptions from the closure of the Strait of Hormuz contributed to a doubling of US LNG shipments to Asia in the first half of this year compared with last year. Exports to both Europe and Asia were both higher on a volume basis, rising 0.1 Bcf/d (1 percent) and 2.3 Bcf/d (108 percent) from the first half of 2025, respectively. EIA said exports to Latin America and the Caribbean and the Middle East and North Africa rose 0.8 Bcf/d (46 percent) from the first half of 2025. Top destination countries included Egypt (1.7

Bcf/d), the Netherlands (1.7 Bcf/d), Italy (1.4 Bcf/d), France (1.2 Bcf/d), and the United Kingdom (1.1 Bcf/d), the agency said. Source: [www.lngprime.com](http://www.lngprime.com)

## **JAPAN'S MOL MERGES SIX SHIP MANAGEMENT COMPANIES INTO ONE ENTITY**

Japanese shipping giant MOL, owner of a large LNG carrier fleet, has merged six of its ship management companies into a single entity. MOL announced in a statement on Tuesday that it has completed the integration of the six ship management companies into MOL Global Ship Management (MOLGSM). With this integration, Singapore-based MOLGSM will oversee the unified management of more than 200 vessels. The shipping firm announced the move in July 2025. The six companies consolidated under MOLGSM are MOL LNG Ship Management, MOL Ship Management (Singapore), MOL Tankship Management, MOL LNG Transport (Japan), MOL Ship Management (Japan), and MOL LNG Transport (Europe). MOL said it would accelerate the implementation of safety measures across all vessel types, promote a unified safety culture, facilitate knowledge sharing, and foster globally capable talent, by integrating the group's six vessel management companies—which were previously organized by vessel type—into MOLGSM. “The merger will also centralize safety and quality data and insights—which were previously dispersed across various locations—on a group-wide basis and enhance specialist capabilities across the organization, to respond to changes in the business environment, including geopolitical risks and increasingly stringent environmental regulations,” the company said. In addition, MOLGSM will work to standardize and optimize operations through technologies such as AI and data analytics to enable “rapid and advanced decision-making, while ensuring the safe implementation of new initiatives, including alternative-fuel vessels and other emerging technologies,” it added.

### **Large LNG carrier fleet**

MOL still expects to have 111 LNG carriers in its fleet by March 2027. The company recently said that it had 102 LNG carriers in its fleet as of the end of June this year. This is one fewer LNG carrier than in the previous quarter and two fewer than at the end of June 2025. MOL's fleet includes LNG carriers owned and/or operated by joint venture companies. Additionally, MOL has 26 LNG carriers on order. As of June 30, 2026, MOL's fleet included eight FSUs/FSRUs, three LNG bunkering vessels, one LNG powership, and seven ethane carriers. Source: [www.lngprime.com](http://www.lngprime.com)

## **FURETANK, PARTNERS ORDER MORE LNG-POWERED VESSELS IN CHINA**

Swedish shipowner Furetank and its partners from Sweden, Norway, and Canada have ordered four more LNG-powered tankers at China Merchants Jinling Shipyard in Yangzhou. Furetank announced the order in a statement on Monday after naming its intermediate tanker Fure Vasa in Uddevalla, Sweden. Fure Vasa, number 18 in the Vinga vessel series, has just arrived in Europe from the China Merchants Jinling shipyard in Yangzhou. Furetank said the day offered several highlights: it marked 40 years of joint vessel design between Furetank and FKAB Marine Design, and brought the announcement of four new Vinga vessel orders, taking the series to 26 vessels in total. Two of the vessels will go to Furetank and Algoma Central Corporation in the joint venture FureBear, one to Alvtank, and one to O.H. Meling. Furetank did not provide the pricing details. The ships will be constructed at the China Merchants Jinling Shipyard in Yangzhou, China, with delivery expected between 2028 and 2029. Following delivery, they will join the Gothia Tanker Alliance and be managed commercially by Furetank Chartering. All four vessels are to be registered under the Swedish flag, meaning the VINGA series will account for almost a

fifth of the Swedish merchant fleet, which currently stands at just over 105 vessels, according to Furetank. The VINGA ships are ice class 1A, 17,999-dwt product tankers designed by Furetank together with FKAB Marine Design. They all have dual-fuel capability, run on LNG/bio-LNG or gasoil and are fully equipped for shore power. Moreover, they feature a battery-hybrid solution and several features that reduce fuel and energy consumption. Source: [www.lngprime.com](http://www.lngprime.com)

## **NYK WRAPS UP AVENIR LNG STAKE PURCHASE**

Japan's shipping giant NYK has completed the acquisition of a 50 percent stake in UK-based small-scale player Avenir LNG from Norway's Stolt-Nielsen following regulatory approvals. In March this year, Stolt-Nielsen, through its subsidiary Stolt-Nielsen Gas, announced that it entered into a share purchase agreement to sell the 50 percent stake to NYK. Stolt-Nielsen said at the time that completion of the transaction is expected to occur in the middle of 2026, subject to customary approvals, including regulatory approvals. The European Commission recently approved NYK's purchase of the stake. "With the completion of the transaction, NYK and SNI have established a joint ownership and operating structure for Avenir LNG, a leading operator in the LNG bunkering sector with one of the world's largest fleets of LNG bunker vessels," NYK said on Tuesday. "The joint venture will pursue opportunities in LNG and bio-LNG bunkering, supporting the maritime industry's transition to lower-emission fuels," the company added.

### **Seven vessels**

Avenir LNG owns and operates a fleet of five modern small-scale LNG bunkering vessels, with two newbuildings under construction. In December last year, Avenir LNG completed financing for two LNG bunkering newbuilds. Avenir LNG ordered two 20,000-cbm LNG bunkering and supply vessels at China's Nantong CIMC Sinopacific Offshore & Engineering in 2024. CIMC SOE officially started building the 20,000-cbm vessel (Hull No. S1123) in July last year and launched the unit last month. The ship (Hull No. S1123) is the first in this batch of two. The vessel will serve Vitol under a charter deal for seven years with options to extend up to 10 years in total. It will be delivered in the fourth quarter of 2026, while its sister vessel will be delivered in the first quarter of 2027. In October last year, Avenir also signed a time charter party with SeaRiver Maritime, the marine transportation affiliate of ExxonMobil, for the second vessel in this batch. Source: [www.lngprime.com](http://www.lngprime.com)

## **MALAYSIA'S PETRONAS BOOSTS LNG SALES IN H1**

Malaysian energy giant Petronas reported a rise in its liquefied natural gas (LNG) sales and net profit for the first half of this year compared to the same period last year. The company's LNG sales in January-June this year rose by 17 percent year-on-year to 20.29 million tonnes. In the same period last year, LNG sales dropped by 2.7 percent year-on-year to 17.34 million tonnes. Petronas said its gross LNG sales volume in the first half of this year rose by 2.95 million tonnes due to higher production from its giant Bintulu LNG complex in Malaysia and LNG Canada following its full commercial operations in the second half of 2025. The company delivered 282 LNG cargoes in the first half of this year to key markets from its global LNG portfolio. Moreover, the company's gas business reported revenue of 68.1 billion ringgit (\$16.9 billion). Petronas said this was higher by 14 percent as compared to the same period in 2025, mainly contributed by higher LNG and processed gas sales volume coupled with higher average realized prices from LNG, partially offset by the impact of foreign exchange. Profit after tax (PAT) of 16.7 billion ringgit (\$4.15 billion) was higher by 6.3 billion ringgit compared to last year, primarily driven by higher net product margin from LNG.

### **Group profit, revenue up**

Petronas reported a group revenue of 152.4 billion ringgit (\$37.8 billion) for the first half of this year, up 15 percent compared to the same period last year. The company attributed the increase to higher domestic production and higher sales volumes of LNG and processed gas, further reinforced by favorable average realized prices across major products, partially offset by unfavorable foreign exchange impact. Group PAT stood at 27.2 billion ringgit, a “modest” increase of 4 percent, in line with higher earnings before interest, tax, depreciation, and amortization (EBITDA) of 56.8 billion ringgit, according to Petronas. Petronas said the global energy landscape “remains fragile and uncertain amid elevated geopolitical headwinds and prolonged West Asia conflict.” These conditions continue to influence prices, trade flows and cost structures, creating a “challenging operating environment and cost pressures across the value chain.” Source: [www.lngprime.com](http://www.lngprime.com)

## **WISON STRENGTHENS ITS FLNG OFFERING WITH SHELL DEAL**

Chinese FLNG builder Wison New Energies has signed a collaboration agreement to integrate Shell's liquefaction technology into its floating LNG offerings. Through this collaboration, Wison will incorporate Shell's pre-engineered, dual mixed refrigerant liquefaction technology solutions into its FLNG portfolio, the Chinese firm said in a statement on Monday. Previously deployed only in Shell-equity projects, the technology will now be available to the wider FLNG market for the first time, according to Wison. Shell's DMR technology is an established solution for floating and onshore LNG facilities. “It combines efficiency, compactness and flexibility to deliver tailored carbon intensity outcomes with the ability to scale across different project sizes. This makes it especially well-suited for the evolving FLNG market, where cost competitiveness and space efficiency are critical,” Wison said. Wison noted that the collaboration brings together its integrated FLNG delivery model, enabled by its EPCIC and O&M capabilities, and advanced fabrication yards, with Shell's LNG process expertise, thus creating a “complementary value proposition for project developers.” Shell Catalysts & Technologies will support Wison throughout the integration of the DMR liquefaction technology during the pre-FEED, FEED, and EPC phases of FLNG projects. Shell will also provide process performance guarantees on its DMR technology to help support project delivery and operational performance. “This collaboration with Shell significantly strengthens our FLNG offering,” stated Damien Xuan Chi Nguyen, chief technology officer of Wison. “By integrating Shell's DMR technology, we can provide our clients with a wider range of high-performance solutions tailored to their project needs,” he said.

### **Wison's FLNG business**

Earlier this year, Wison launched the hull of Genting's 1.2 mtpa FLNG, which will be installed in Indonesia. The FLNG facility with a total length of about 278.8 meters, a width of 60 meters, and an operational water depth of 32.8 meters, adopts Wison's self-developed standardized design. Upon completion in 2026, the FLNG facility will head to West Papua, Indonesia. This is Wison's third FLNG facility. In August last year, Wison held the sail-away ceremony for Eni's Nguya floating liquefied natural gas (FLNG) unit in Shanghai, China. The 2.4 mtpa unit is serving the second phase of Eni's Congo LNG project. This FLNG joined Tango FLNG, which was also built by Wison. Tango FLNG has a capacity of 0.6 mtpa. Source: [www.lngprime.com](http://www.lngprime.com)

## **PV GAS SEEKS OCTOBER SPOT LNG CARGO**

Petrovietnam Gas, a unit of state-owned Petrovietnam, has released a new tender inviting firms to submit bids for one spot LNG cargo for delivery to the Thi Vai LNG import terminal. According to a tender document posted on the company's website, the cargo, with a

quantity of approximately 1.5 million MMBtu, will be delivered from October 1 to October 13. PV Gas said the supplier “shall nominate a 2-day delivery window (final delivery window) within this range in its quotation.” The company launched the tender on August 28 and it closes on September 3 at 03:00 P.M. (Vietnam time). Earlier this month, PV Gas launched a tender for one spot LNG cargo for delivery from September 8 to September 12. The company issued several spot LNG cargo tenders this year as it increases LNG imports amid disruptions caused by the Middle East conflict. It also recently signed a five-year deal to buy LNG from a unit of UK-based LNG giant Shell. Shell will deliver the LNG supplies to the PV Gas-operated Thi Vai LNG terminal from 2027 until 2031. In April this year, PV Gas announced that it had increased regasification capacity at its Thi Vai LNG import terminal. The company said the test results confirmed that the system maintains safe and stable operations at 288 tons per hour, exceeding the initial design capacity of 171 tons per hour and equivalent to approximately 9.5 million standard cubic meters per day. Launched in 2023, Vietnam’s first LNG import facility comprises one 180,000-cbm LNG tank, a jetty, and a regasification area. The facility supplies natural gas to PV Power’s Nhon Trach 3 and 4 LNG power plants, with a total capacity of 1.6 GW. PV Power launched commercial operations at its LNG power plants in December last year.

Source: [www.lngprime.com](http://www.lngprime.com)

## **EDISON SAYS QATARENERGY EXTENDS FORCE MAJEURE UNTIL EARLY NOVEMBER**

Italian energy firm Edison, a unit of EDF, said it had received a new force majeure notification from state-owned LNG giant QatarEnergy, affecting supplies scheduled for delivery at the Adriatic LNG terminal in Italy until early November. Edison announced on Friday that it has received a further notice from QatarEnergy confirming the continuation of the force majeure event, which prevents the seller from fulfilling its contractual obligations for gas deliveries in Italy. QatarEnergy has informed Edison that it will not be able to deliver an additional five LNG cargoes scheduled for the Adriatic LNG receiving terminal in Italy. This will effectively extend the overall force majeure period from the beginning of April to early November 2026. Edison previously said that QatarEnergy extended the force majeure until the end of September. As a result of the new notice, a total of 29 LNG cargoes are now subject to force majeure over this period, representing a total volume of approximately 3.8 billion cubic meters of natural gas, the company said. Edison confirmed its capability to “source alternative gas for all its customers and to fully honor the commercial commitments it has undertaken.” “As of August 28, 2026, Edison reports the replacement of 21 LNG cargoes at the Adriatic LNG terminal, representing a volume of approximately 2 billion cubic meters of natural gas,” it said. Edison holds a long-term contract with QatarEnergy for the supply of 6.4 billion cubic meters of natural gas per year to Italy. The contract, which has been in force since 2009, has a total duration of 25 years. 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. QatarEnergy announced that it expects the damage to its Ras Laffan complex caused by missile strikes to cost about \$20 billion a year in lost revenue and to take up to five years to repair, impacting supply to markets in Europe and Asia. Source:

[www.lngprime.com](http://www.lngprime.com)

## **COSCO SHIPPING TO SPLASH \$2.69 BILLION ON NEW LNG-POWERED CONTAINERSHIP ORDER**

China’s Cosco Shipping will spend approximately \$2.69 billion on a new order for 12 LNG dual-fuel container vessels in China. Cosco Shipping Holdings said in a stock exchange announcement that its unit Cosco Asset Management entered into a shipbuilding agreement

with China's Shanghai Waigaoqiao Shipbuilding on August 28. Each of the LNG dual-fuel vessels will have a capacity of 22,000 teu. Moreover, the deal is worth \$2,688 million, or \$224 million per vessel. The vessels are expected to be delivered between 2028 and 2030. In addition, Cosco Shipping announced an order for six 3,200 TEU units at Huangpu Wenchong. Cosco Shipping said these transactions will assist the group in steadily enhancing fleet capacity, achieving long-term balanced development, and further consolidating its industry position, aligning with the group's global development strategy for its container shipping business. The LNG dual-fuel vessels will boost the group's competitive advantage on routes such as the Far East to Northwest Europe. In January this year, Cosco Shipping ordered 12 LNG dual-fuel containerships worth approximately \$2.4 billion at compatriot shipbuilder Jiangnan. This marks Cosco Shipping's first order for LNG dual-fuel container vessels. Each of the vessels will have a capacity of 18,000 TEU, and they are scheduled for delivery between 2028 and 2029. Moreover, Cosco Shipping's Orient Overseas International (OOIL) said in April that it will spend \$2.22 billion on an order for 12 LNG dual-fuel container vessels at Hudong-Zhonghua. The LNG dual-fuel vessels, each with a capacity of 13,600 teu, will be delivered between the third quarter of 2028 and the first quarter of 2030. Source: [www.lngprime.com](http://www.lngprime.com)

## LNG REMAINS DOMINANT FUEL CHOICE

Classification society DNV said on Thursday that alternative-fueled vessel ordering was strong in August, reaching 52 new vessels, with LNG remaining the dominant fuel choice. According to DNV, this is the highest monthly total since October 2024 and follows another active month in July, when 47 vessels were added to its Alternative Fuels Insight (AFI) platform. DNV said LNG-fueled vessels accounted for the vast majority of August activity, with 46 orders recorded. The container segment led the way with 30 orders, while the car carrier segment contributed a further 12 LNG-fueled vessels. In addition, four ethanol-fuelled bulk carriers and two hydrogen-powered bulk carriers were added during the month, as well as one LNG bunker vessel. DNV noted that the strong summer performance marks a significant acceleration in ordering activity after a relatively slow start to the year. In total, 242 alternative-fueled vessel orders have been placed in the first eight months of 2026, representing a 27% increase compared with the same period in 2025. LNG remains the dominant fuel choice, accounting for 63 percent of all alternative-fuelled vessel orders registered so far this year. Container vessels represent the largest share of these LNG orders (59 percent), followed by car carriers (30 percent).

### Continued investment

"The past two months have been particularly strong for alternative-fueled vessel ordering, with August recording the highest monthly total we've seen since October 2024. This has helped lift year-to-date orders to a level well above the same period last year," Jason Stefanatos, global decarbonization director at DNV Maritime, said. "LNG remains the leading fuel choice, driven largely by activity in the container and car carrier segments. These sectors have been among the earliest adopters of alternative fuels, supported by predictable liner operations and increasing demand from cargo owners to reduce emissions across supply chains. For many owners, LNG offers a combination of emissions reductions, fuel availability and future flexibility while the longer-term fuel landscape continues to evolve," he said. "At the same time, the latest figures include orders for ethanol- and hydrogen-fuelled vessels, highlighting that owners continue to explore a range of decarbonization pathways. Different segments are making different fuel choices, but the overall level of activity demonstrates continued investment in lower-emission shipping," Stefanatos said.

### 946 LNG-powered ships in operation

DNV's Alternative Fuels Insight (AFI) platform shows that there are now 946 LNG-powered ships in operation and 705 LNG-fueled vessels on order. Moreover, 251 LNG-powered containerships and 154 LNG-powered car carriers are in operation, followed by 100 oil/chemical

tankers, and 93 crude carriers. As per vessels on order, LNG-powered containerships account for a big part of the orders with 453 units. Shipping firms also ordered 154 car carriers and 39 crude oil tankers. These statistics do not include smaller inland vessels or dual-fuel LNG carriers. In addition to 1651 confirmed LNG-powered ships, the fleet powered by alternative fuels includes 452 methanol-fueled vessels, 445 LPG-powered ships, 50 ammonia-fueled vessels, and 39 hydrogen-fueled vessels. Source: [www.lngprime.com](http://www.lngprime.com)

## **GSI SCORES ORDER FOR 10 LNG-POWERED PCTCS**

China's Guangzhou Shipyard International (GSI) has secured an order worth more than \$1 billion to build 10 LNG dual-fuel pure car and truck carriers. CSSC Holdings said in a stock exchange filing that its unit, GSI, signed a contract on September 1 to build 10 LNG dual-fuel PCTCs worth more than \$1 billion. Each of the vessels will have a capacity of 8,200 ceu. Deliveries are expected to take place between 2029 and 2031. CSSC Holdings did not name the shipowner or provide additional details. Shipbuilding sources said that Ray Car Carriers is being tipped as the owner behind this order. GSI has built different types of LNG dual-fuel PCTCs in recent years. The shipbuilder is currently building LNG dual-fuel PCTCs with a capacity of 10,800 ceu for South Korea's Hyundai Glovis. Last year, GSI delivered the third and final in a series of H-Line's LNG dual-fuel vessels with a capacity of 8,600 ceu, which serve Hyundai Glovis. This is an upgraded version of H-Line's four LNG-powered PCTCs with a capacity of 7,000 ceu. In addition, GSI also delivered LNG dual-fuel PCTCs to compatriot electric vehicle giant BYD, SFL, and others. Source: [www.lngprime.com](http://www.lngprime.com)

## **SHELL WRAPS UP \$16.5 BILLION ARC ACQUISITION**

UK-based LNG giant Shell has completed its previously announced acquisition of Canadian gas producer ARC Resources for \$16.5 billion, including debt, after receiving all required shareholder, court, and regulatory approvals. In April, Shell announced the acquisition, saying that ARC's proved plus probable gas reserves have the potential to support its LNG growth in Canada. ARC's shareholders approved the acquisition in July. Shell announced the completion of the arrangement in a statement on Wednesday. Moreover, the acquisition accelerates Shell's strategy by adding approximately 370 kboe/d immediately across liquids and gas, supporting a production compound annual growth rate (CAGR) of around 4 percent through to 2030 compared with 2025. "Today we welcome ARC colleagues to Shell and look forward to building on their high-performance culture, operational excellence, and technical expertise in Canada's Montney basin," said Shell's chief executive officer, Wael Sawan. "The acquisition increases Shell's exposure to long-duration, low-cost liquids production. Through disciplined integration, we will build on the strengths of both organizations to unlock the value that underpins this transaction," he said.

### **\$16.5 billion**

As defined in the arrangement agreement, the effective date of the transaction is September 2, 2026. In accordance with terms of the arrangement agreement, ARC's shareholders will receive C\$8.20 in cash and 0.40247 ordinary shares of Shell for each ARC common share. Based on Shell's closing share price of 34.43 pounds on September 2, 2026, and latest FX rates, this equates to an updated equity value of approximately \$13.9 billion, Shell said. Shell will take on approximately \$2.5 billion in net debt and leases resulting in an enterprise value of approximately \$16.5 billion," the firm said. In addition, Shell will fund the equity value of \$13.9 billion via \$3.3 billion in cash and \$10.6 billion in new Shell shares. Shell added that the transaction is expected to generate double-digit returns, bolster long-term cash flows and be accretive to free cash flow share from 2027 onwards. Source: [www.lngprime.com](http://www.lngprime.com)

## **EQUINOR TAKES FIRST LNG CARGO FROM CHENIERE**

Norwegian energy firm Equinor has taken delivery of its first liquefied natural gas (LNG) cargo under long-term supply agreements with US LNG exporting giant Cheniere. Equinor said on Wednesday that the 2021-built 174,000-cbm Isabella, owned by Maran Gas, completed its first LNG loading at Cheniere's Sabine Pass facility in Louisiana. The vessel is one of several contracted by Equinor to transport LNG under the agreements with Cheniere. Isabella is on its way to deliver the LNG cargo to Europe. Future deliveries will serve customers in Asia and Europe, based on market demand, demonstrating Equinor's ability to connect US energy supply with growing demand in global markets through its integrated LNG portfolio, the firm said.

### **Doubling LNG portfolio**

Under the 15-year agreements signed in 2022 and 2023, Cheniere's Gulf Coast facilities will ultimately supply Equinor with around 3.5 million tons of LNG annually. "These volumes will allow Equinor to double its global LNG portfolio by 2030, strengthening the company's ability to deliver reliable energy to customers while supporting energy security and economic development in key international markets," Equinor said. Equinor, which operates the 4.3 mtpa Hammerfest LNG export plant on the island of Melkoya, Norway, noted that the Cheniere supply agreements are "part of a wider effort to grow a diversified LNG business that offers energy security through long-term, reliable supply arrangements." "As one of the world's largest suppliers of natural gas, Equinor combines access to competitive gas resources, shipping capabilities, and global marketing and trading expertise to deliver energy where it is needed most," it said.

Source: [www.lngprime.com](http://www.lngprime.com)

## **VENTURE GLOBAL SECURES \$3 BILLION CREDIT FACILITY**

A unit of US LNG exporter Venture Global has entered into a new \$3 billion 364-day revolving credit facility to fund growth. Venture Global said in a statement that it expects to use the proceeds from borrowings under the facility for general corporate purposes of its unit Venture Global LNG and its subsidiaries, including to fund certain project costs for the CP2 and Plaquemines bolt-on expansions prior to their respective FIDs. The facility is secured by a first-priority perfected security interest in, subject to certain other exceptions, substantially all of the existing and future assets of VGLNG and any future guarantors, if any. Bank of America served as coordinating lead arranger and sole bookrunner and will also serve as administrative agent. Last month, Venture Global CEO Mike Sabel said that the company anticipates signing multiple additional LNG supply contracts by the end of this year "You've seen us do several billion dollars of five-year deals, and we continue to have those discussions as well and expect to have multiple deals completed between now and the end of the year," he said. Sabel said that Venture Global has 32 mtpa of available capacity, including bolt-on expansions at its Plaquemines and CP2 LNG terminals. The CP2 expansion project includes the addition of 12 mid-scale liquefaction trains totaling 10 mtpa. Venture Global is targeting FID for this project in early 2027 and first production in late 2028. As per the Plaquemines expansion Phase I, this includes the addition of 8 mid-scale liquefaction trains totaling 6 mtpa. Venture Global targets FID for this project in the first half of 2027 and first production in 2029. Source: [www.lngprime.com](http://www.lngprime.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     | \$29,900                        | \$7,900                           | \$17,900                      |
| DFDE            | \$145,000 – \$170,000     | \$39,800                        | \$10,500                          | \$23,800                      |
| TFDE            | ~\$160,000                | \$44,800                        | \$11,800                          | \$26,800                      |
| X-DF            | ~\$174,000                | \$49,800                        | \$13,100                          | \$29,800                      |
| ME-GA           | \$174,000 – \$180,000     | \$50,800                        | \$13,400                          | \$30,400                      |
| ME-GI           | \$174,000 – \$180,000     | \$51,800                        | \$13,600                          | \$31,000                      |

| PROPULSION TYPE | SPOT EQUIVALENT (AVG.) | 1-YEAR TC | 2-YEAR TC* | 3-YEAR TC | 5-YEAR TC* |
|-----------------|------------------------|-----------|------------|-----------|------------|
| STEAM TURBINE   | \$18,567               | \$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           | \$31,533               | \$56,100  | \$65,300   | \$72,900  | \$76,500   |
| ME-GI           | \$32,133               | \$57,200  | \$66,600   | \$74,400  | \$78,000   |

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