

The coolest cargo makes the hottest headlines

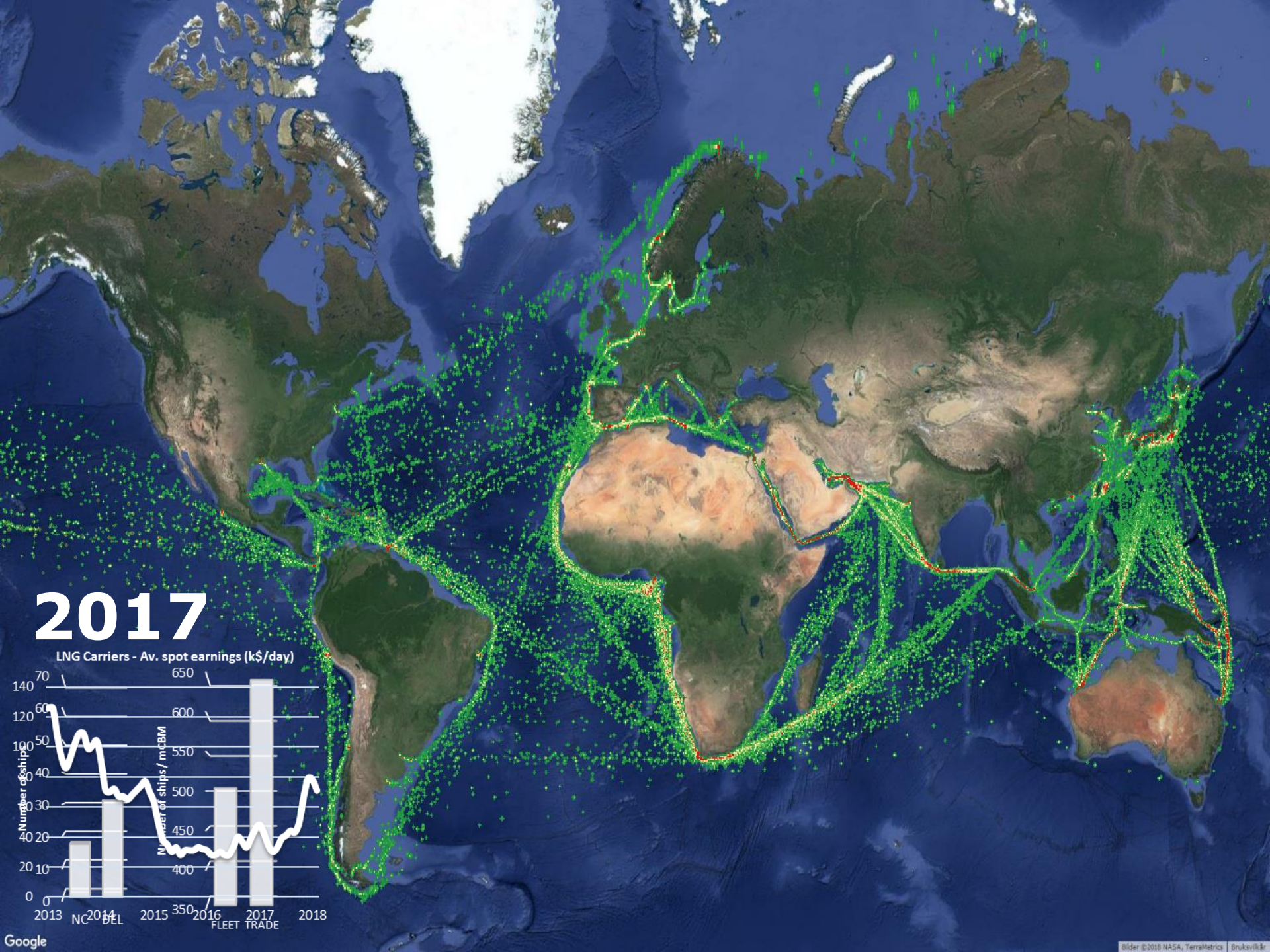
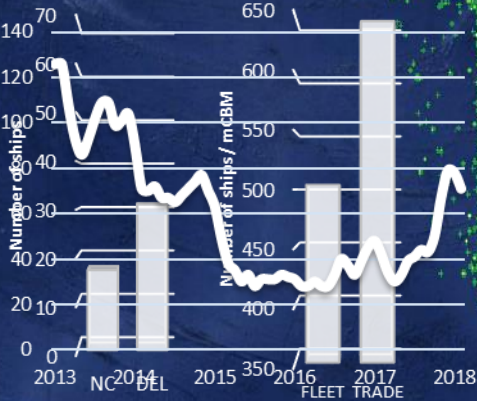
LNG Market – Update

Jakub Walenkiewicz

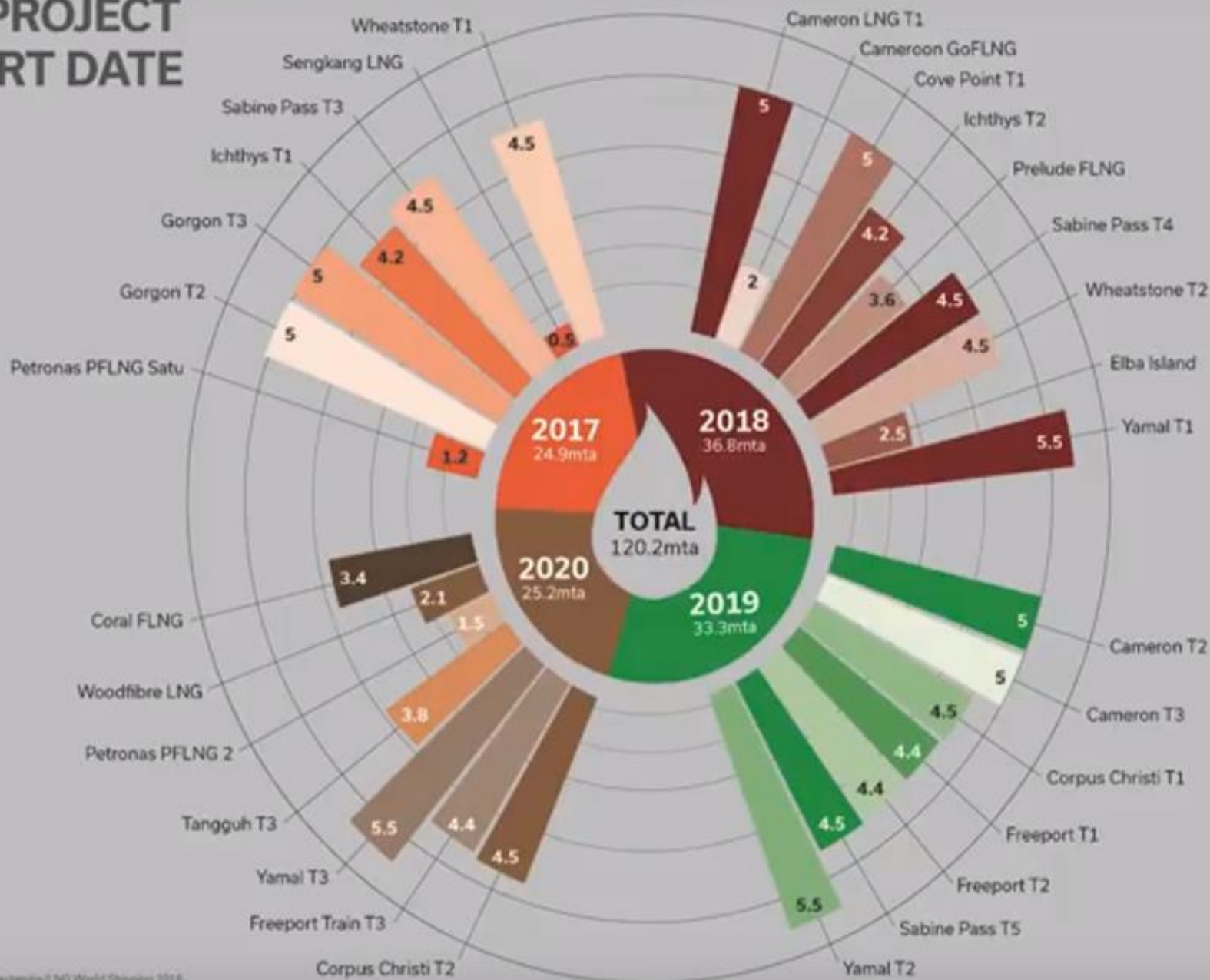
Principal Market Analyst

2017

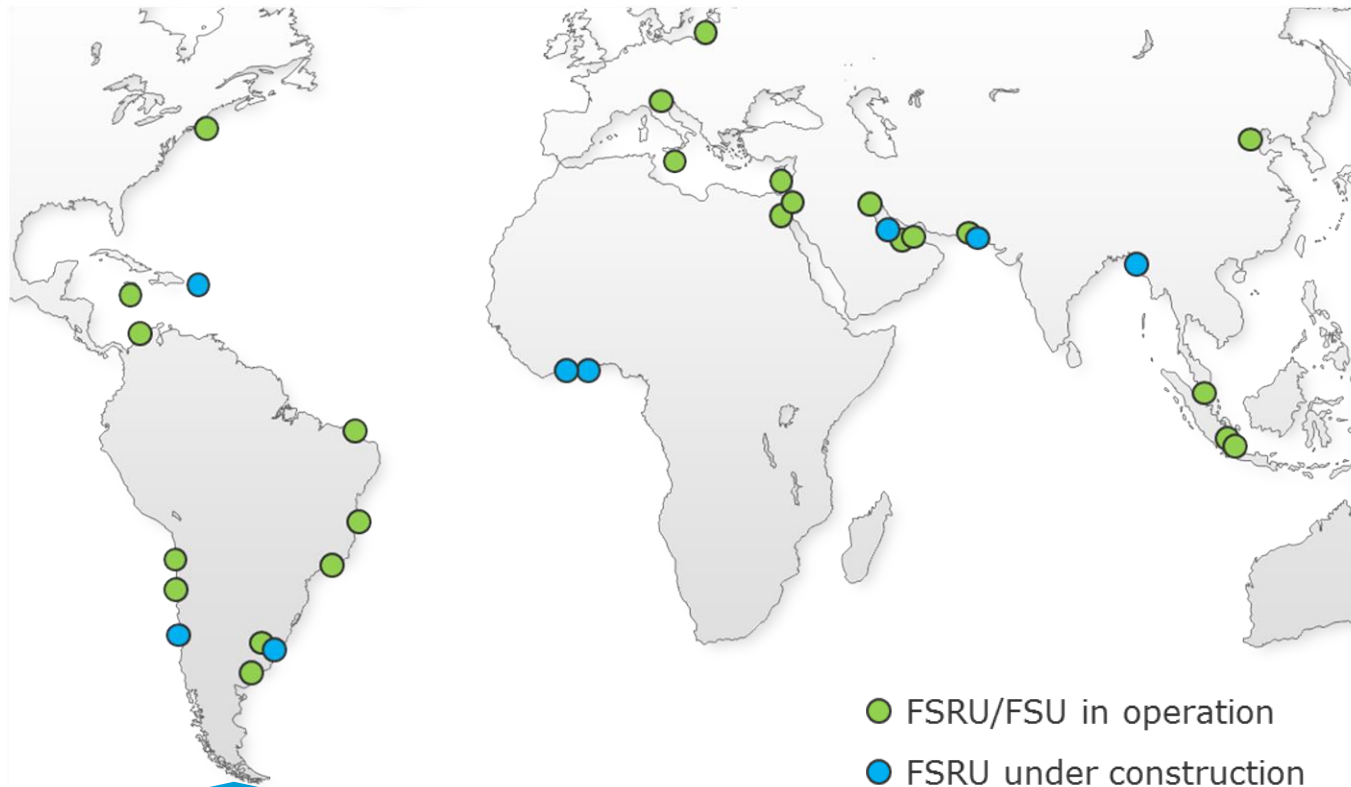
LNG Carriers - Av. spot earnings (k\$/day)



NEW LNG SUPPLY BY PROJECT START DATE



Currently there are 24 FSRUs in operation, mainly located in Middle East & North Africa and South America



FSRUs in operation:

24

FSRU orderbook:

15 +options

Potential next 5 years:

30-50

KEY COMPANIES

EXMAR/EXCELERATE

10 in operation

1 on order

HÖEGH

7 in operation

3 on order

GOLAR LNG

7 in operation

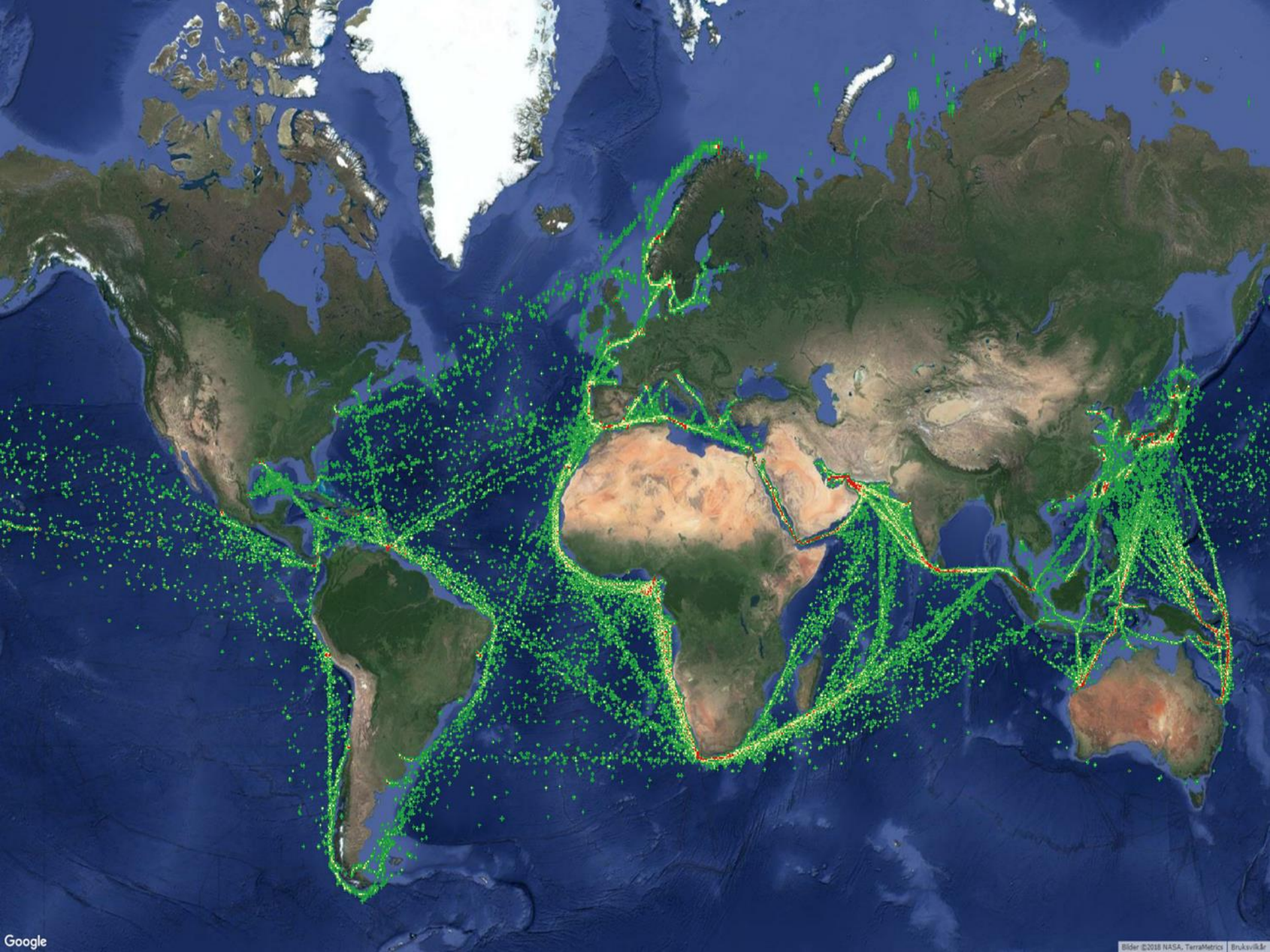
2 on order

BW GAS

2 in operation

1 on order

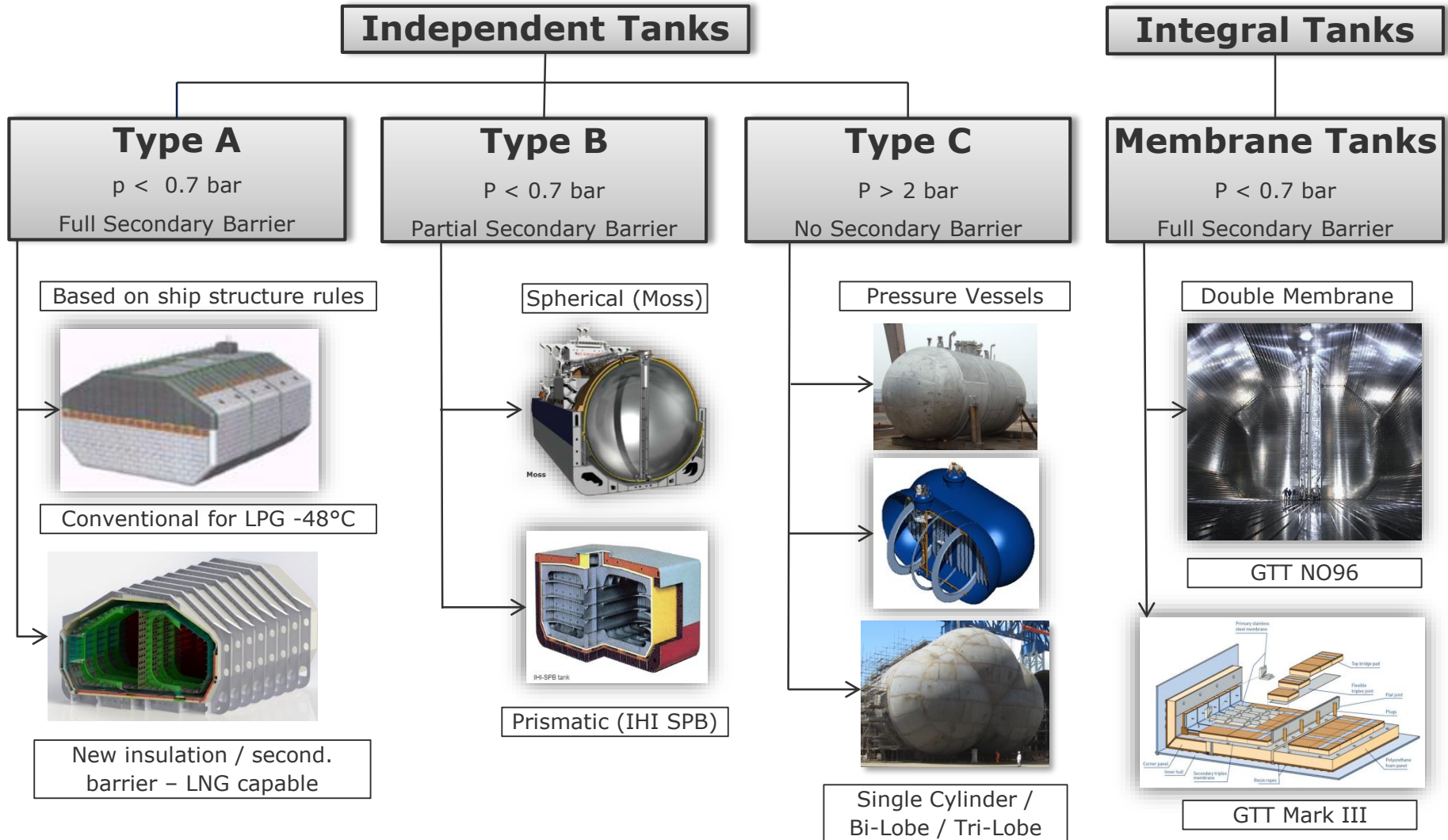
Source: AIS data, Feb. 2017





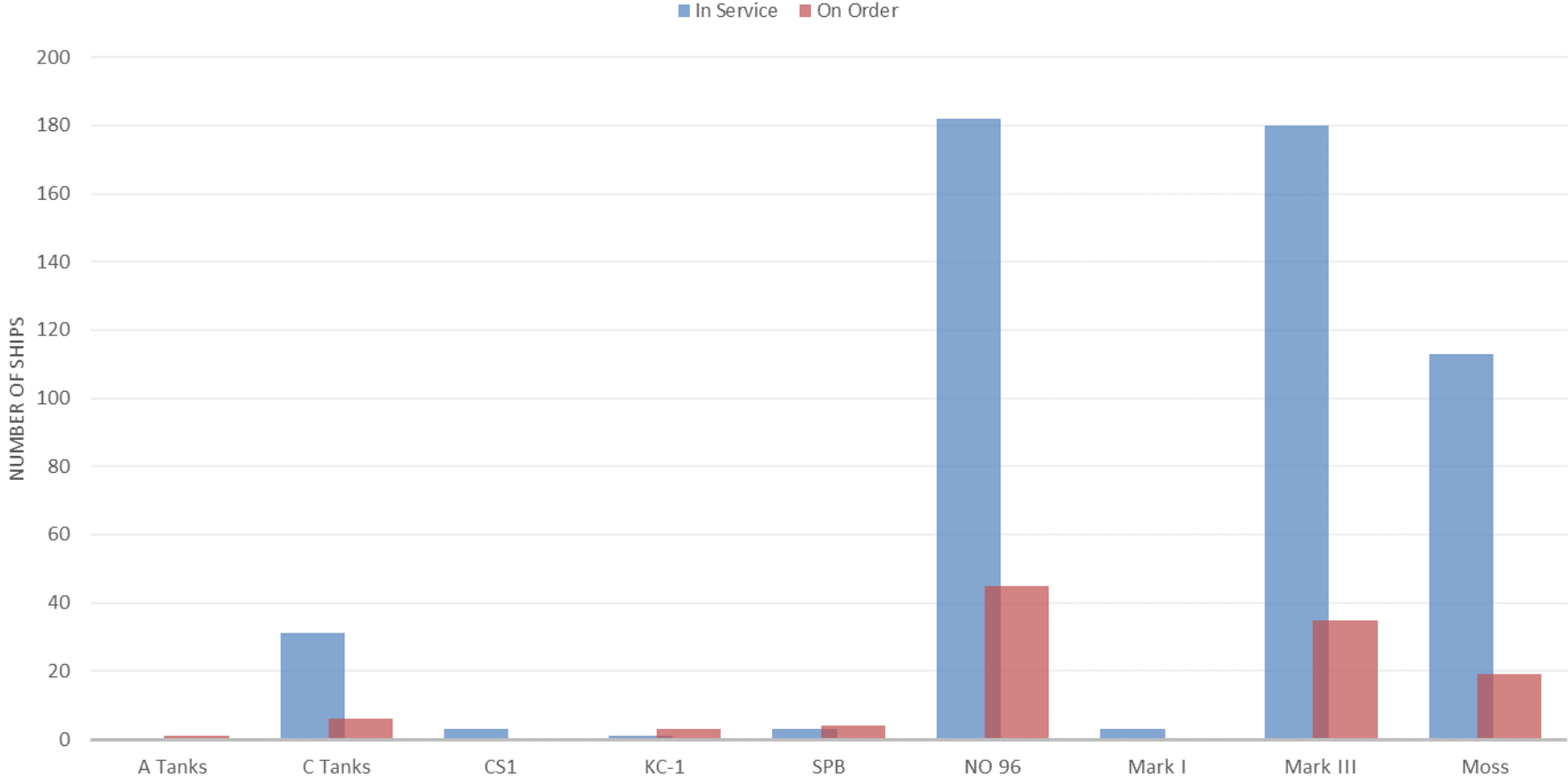
FREEDOM

IMO Classification of cargo containment systems - examples

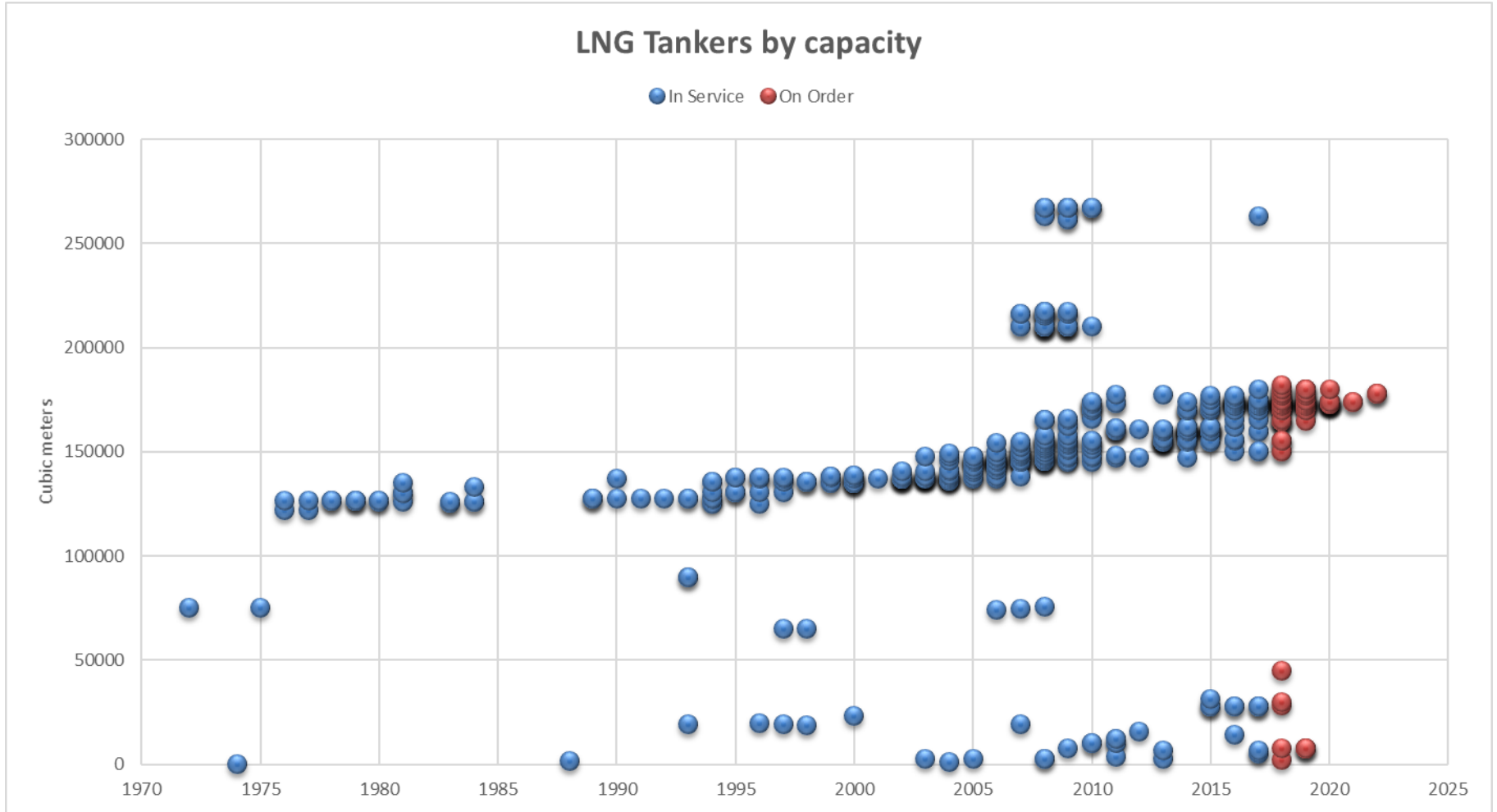


Fleet and Order book by containment system

LNG Fleet and Order book by CCS

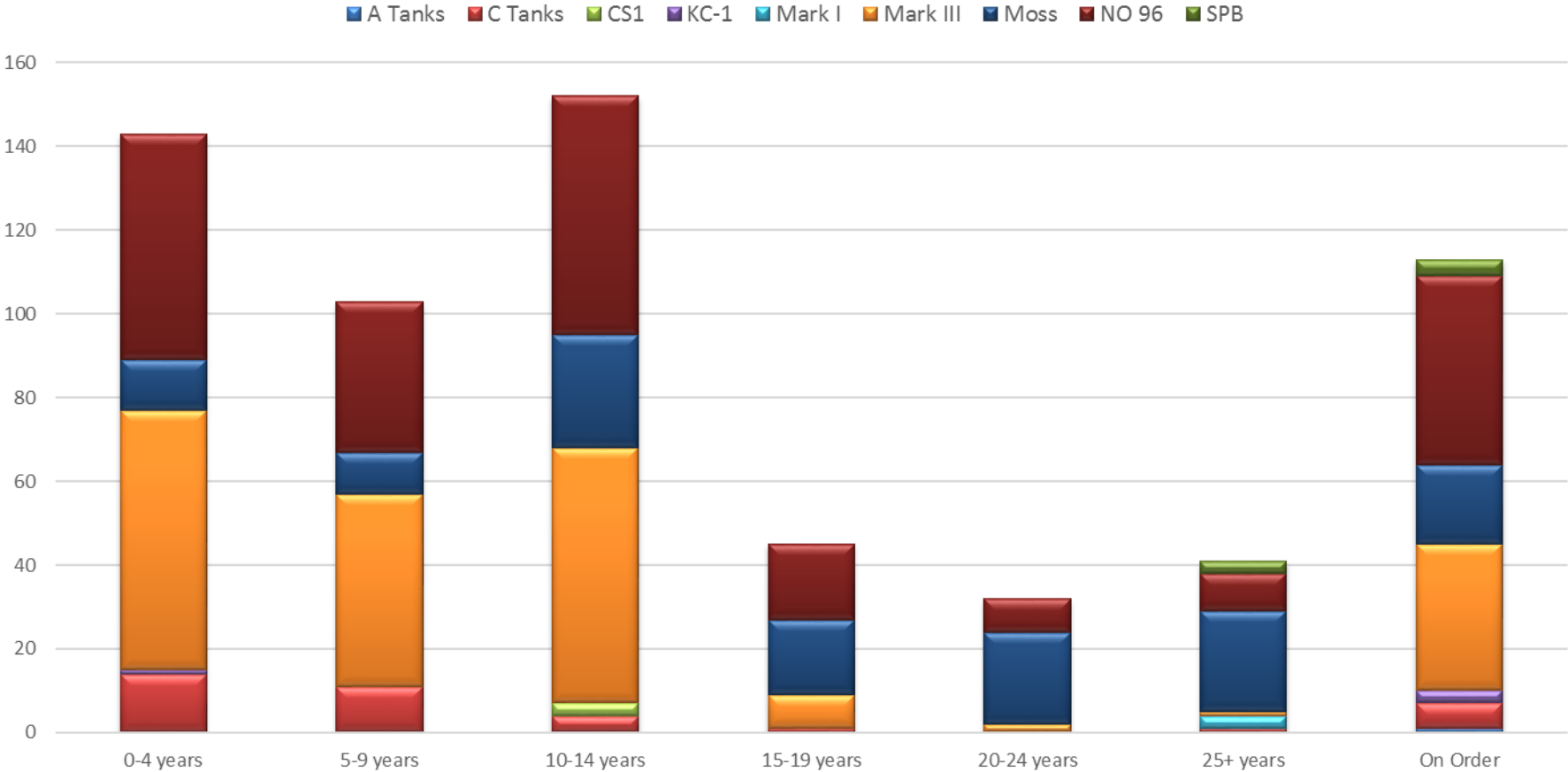


Year of built vs size



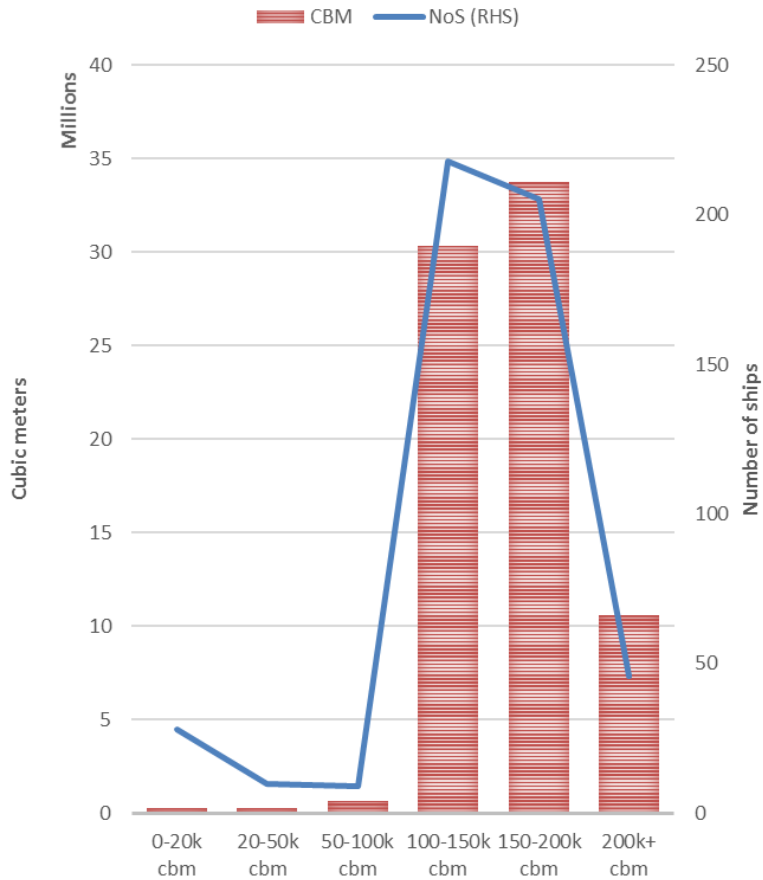
LNG Carriers – age profile

LNG Fleet by Age and CCS

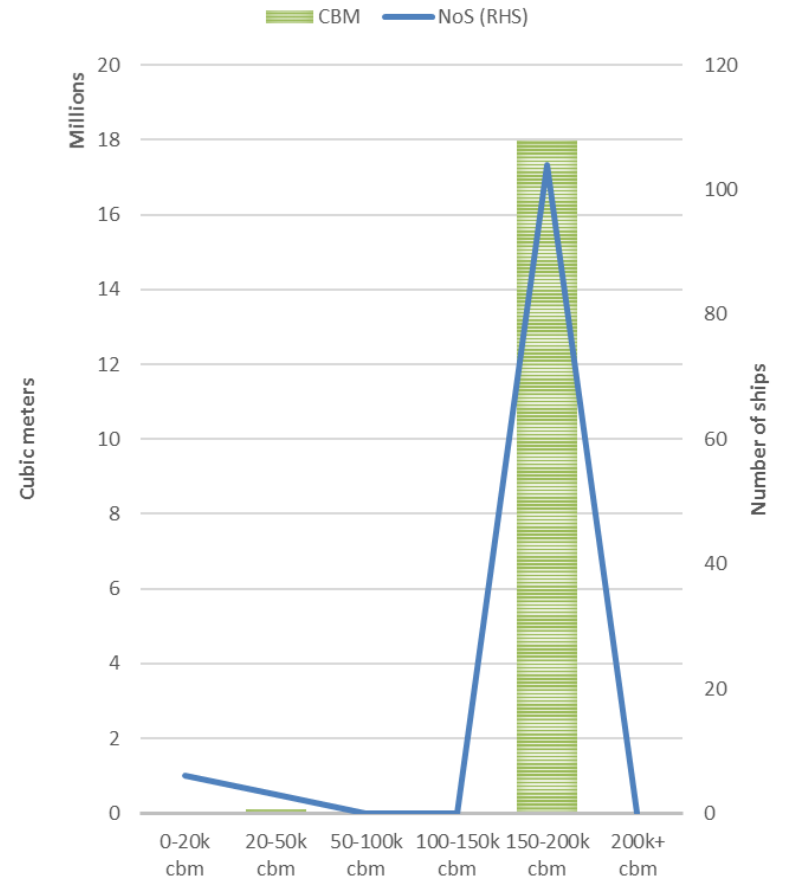


Fleet and Orderbook by size

LNG FLEET IN SERVICE

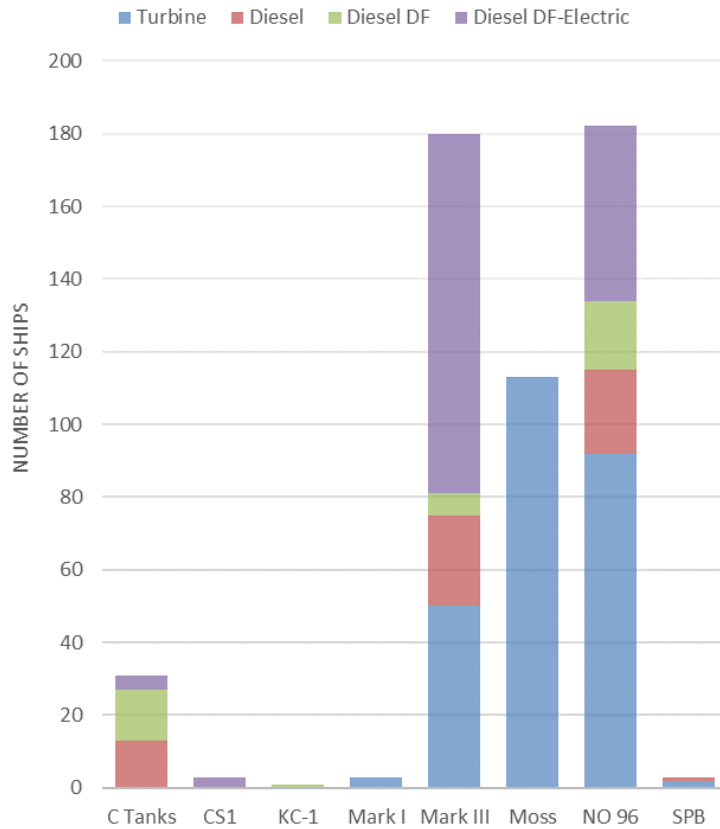


LNG FLEET ON ORDER

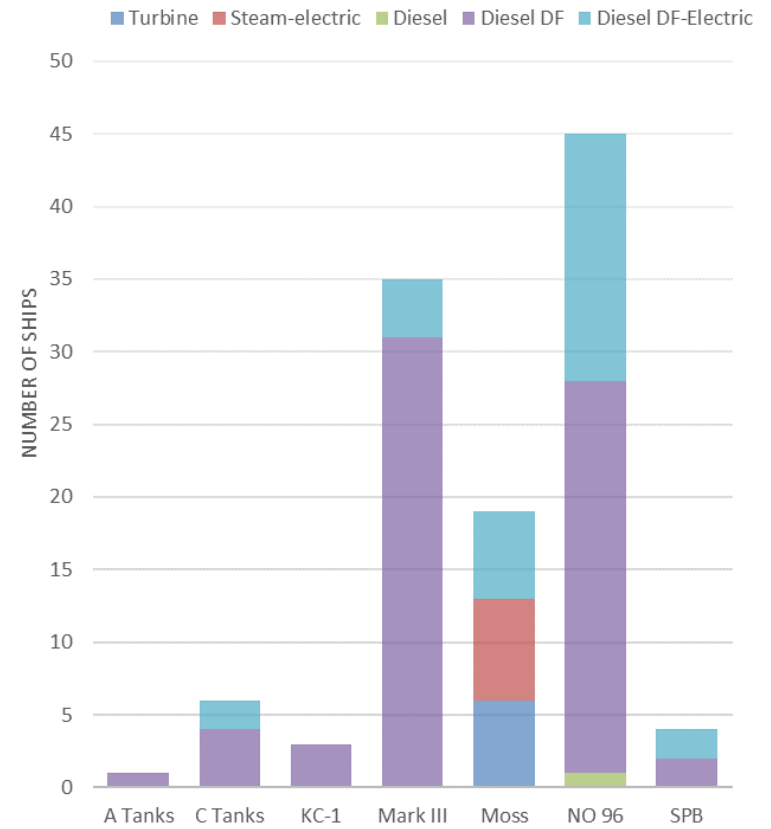


Containment system vs prime mover

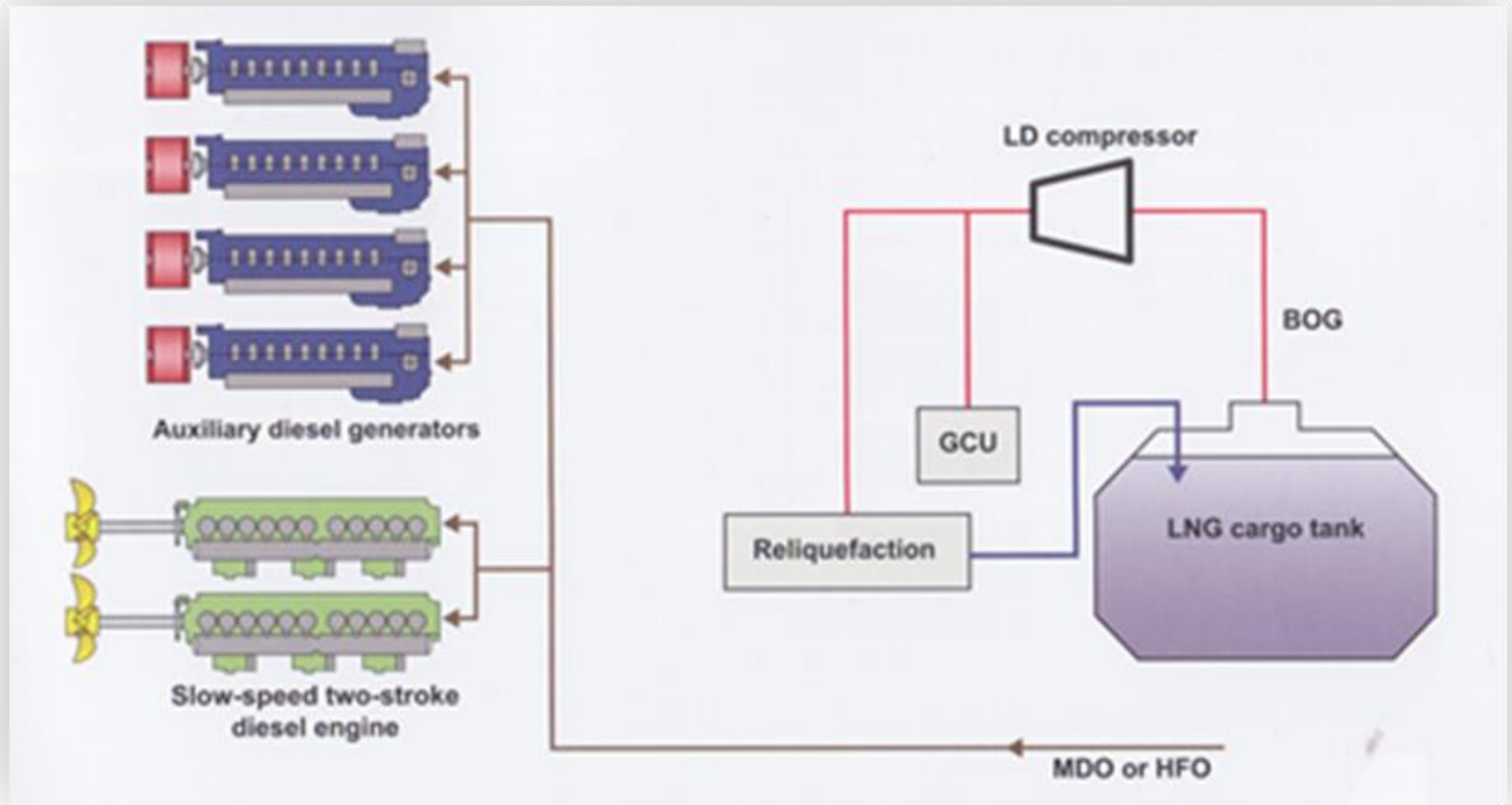
LNG FLEET IN SERVICE CCS VS PRIME MOVER



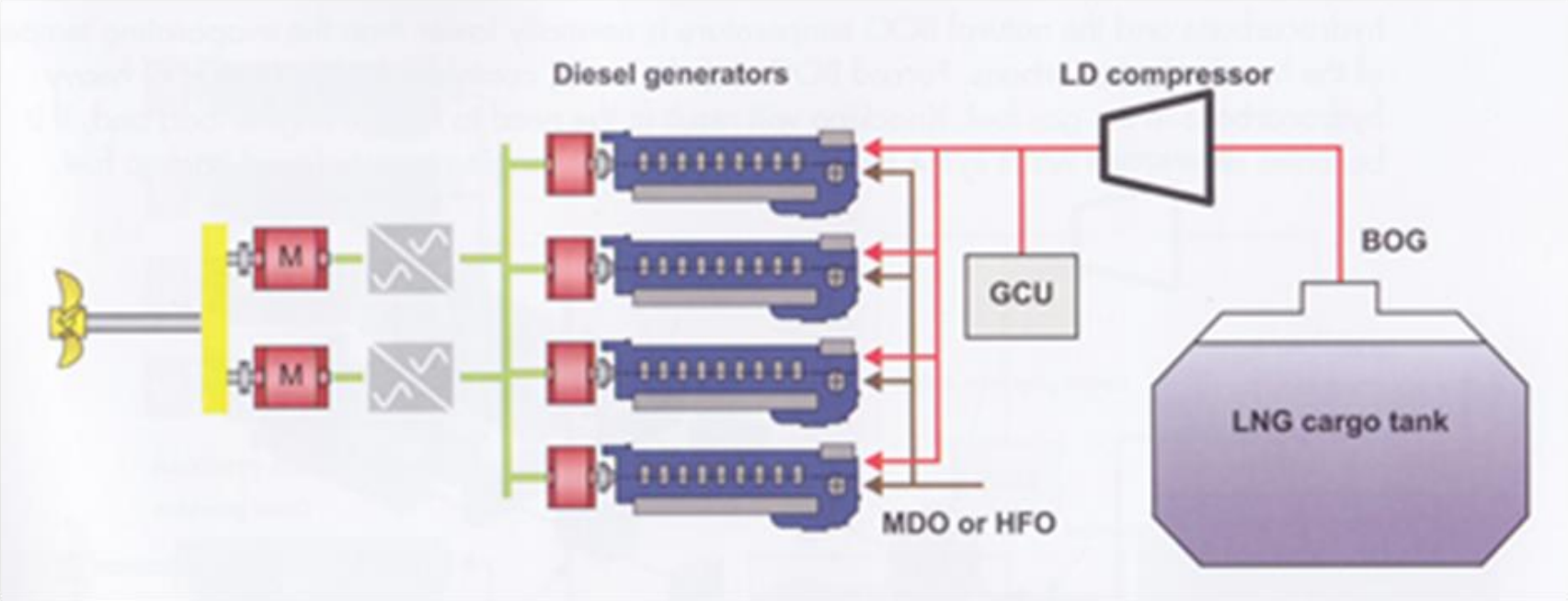
LNG FLEET ON ORDER CCS VS PRIME MOVER



Two-stroke diesel (simplified)



Diesel – electric (simplified)



Conclusions

Arguably the most promising sector

LNG still regarded as environmental friendly

Very strong fundamentals

New tonnes and new miles! - redesign

More NB contracts – there is potential!

Thank You

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SAFER, SMARTER, GREENER