



Poten & Partners LNG Shipping & Trading Reference Tables (2024)

Historical Yearly Average Spot Charter Rates (< 6 month fixture)

(Avg Spot Charter Rate US\$)	2018	2019	2020	2021	2022	2023
174,000m3 2 Stroke	\$99,200	\$79,500	\$68,600	\$110,200	\$150,400	\$121,800
160,000m3 TFDE	\$81,500	\$69,300	\$59,400	\$94,300	\$106,500	\$93,900
145,000m3 ST	\$56,900	\$48,900	\$42,600	\$70,600	\$67,500	\$58,600

Historical Number of Spot Fixtures (< 6 months)

(Number of Fixtures)	2018	2019	2020	2021	2022	2023
Fixtures	321	303	456	327	249	232

Global LNG Trade Volumes

(Million Tons of LNG)	2018	2019	2020	2021	2022	2023E
Global LNG Trade	315	359	357	380	400	414

Global LNG Supply Capacity Under Construction - Nameplate Start-Up (MMt/y)

Region	2024	2025	2026	2027	2028	2029
N Africa	-	4.00	-	-	-	-
N America	4.65	41.53	12.60	20.91	12.15	5.40
W Africa	2.80	6.40	-	-	-	-
E Africa	-	-	-	-	6.40	6.40
Australia	-	-	5.00	-	-	-
Arctic	6.60	-	-	6.60	-	-
M East	-	8.00	8.00	16.00	8.00	8.00

North America LNG Supply Capacity Under Construction - Nameplate Start-Up (MMt/y)

Project	2024	2025	2026	2027	2028	2029
Golden Pass LNG	-	11.20	5.60	-	-	-
Altamira - Fast LNG	1.40	-	-	-	-	-
Energia Costa Azul	3.25	-	-	-	-	-
LNG Canada	-	7.00	7.00	-	-	-
Corpus Christi LNG	-	10.00	-	-	-	-
Plaquemines LNG	-	13.33	-	6.66	-	-
Woodfibre	-	-	-	2.10	-	-
Port Arthur LNG	-	-	-	6.75	6.75	-
Rio Grande	-	-	-	5.40	5.40	5.40

2023 Yearly Average Term Rates

(Avg Term Charter Rate US\$)	1 Year	3 Year	5 Year	7 Year
174,000m3 2 Stroke	\$153,700	\$143,600	\$119,500	\$106,100
160,000m3 TFDE	\$113,500	\$99,900	\$84,100	\$73,700
145,000m3 ST	\$58,400	\$45,200	\$36,100	\$35,000



Expected Vessel Deliveries in 2024 (Total 66 Vessels)

Owner	Spec	Yard	Delivery	Trade	Owner (Cont.)	Spec	Yard	Delivery	Trade
Alpha Gas	174km3 / X-DF	HHI-Samho	Q1 2024	Trader	GasLog	174km3 / MEGI	Hanwha Ocean	Q3 2024	Major
Jovo Energy	80km3 / DFDE	Jiangnan	Q1 2024	Utility	Cool Company	174km3 / MEGA	HHI	Q3 2024	Utility
NYK	174km3 / X-DF	SHI	Q1 2024	Major	Cardiff Marine	174km3 / MEGA	SHI	Q3 2024	Utility
NYK	174km3 / X-DF	SHI	Q1 2024	Major	J.P.Morgan	174km3 / MEGA	SHI	Q3 2024	Major
Hyundai LNG Shipping	174km3 / X-DF	HHI	Q1 2024	Major	Pan Ocean	174km3 / MEGA	HHI	Q3 2024	Major
NYK	174km3 / X-DF	SHI	Q1 2024	Major	MOL	174km3 / MEGA	Hanwha Ocean	Q3 2024	Utility
Dynagas	200km3 / MEGA	HHI	Q1 2024	Trader	MOL, CSLNG	174km3 / X-DF	Hud. Zhong.	Q3 2024	Project
Hyundai LNG Shipping	174km3 / MEGI	Hanwha Ocean	Q1 2024	Trader	J.P.Morgan	174km3 / MEGA	SHI	Q4 2024	Major
MOL, COSCO	172km3 / TFDE	Hanwha Ocean	Q1 2024	Major	MOL	174km3 / MEGA	Hanwha Ocean	Q4 2024	Trader
SINOKOR	174km3 / MEGA	SHI	Q1 2024	Undedicated	Smart LNG	174km3 / X-DF	Zvezda	Q4 2024	Major
Dynagas	200km3 / MEGA	HHI	Q1 2024	Trader	Smart LNG	174km3 / X-DF	Zvezda	Q4 2024	Major
MOL, COSCO	172km3 / TFDE	Hanwha Ocean	Q1 2024	Major	Smart LNG	174km3 / X-DF	Zvezda	Q4 2024	Major
Hanwha Ocean	172km3 / TFDE	Hanwha Ocean	Q1 2024	Major	Smart LNG	174km3 / X-DF	Zvezda	Q4 2024	Major
J.P.Morgan	174km3 / MEGA	SHI	Q1 2024	Undedicated	Smart LNG	174km3 / X-DF	Zvezda	Q4 2024	Major
Hanwha Ocean	172km3 / TFDE	Hanwha Ocean	Q2 2024	Major	Pan Ocean	174km3 / MEGA	HHI	Q4 2024	Major
Alpha Gas	174km3 / X-DF	HHI-Samho	Q2 2024	Utility	Pan Ocean	174km3 / MEGA	HHI	Q4 2024	Major
Celsius Tankers	180km3 / MEGA	SHI	Q2 2024	Trader	Pan Ocean	174km3 / MEGA	HHI	Q4 2024	Major
Capital Gas	174km3 / MEGA	HHI-Samho	Q2 2024	Utility	MOL, CSLNG	174km3 / X-DF	Hud. Zhong.	Q4 2024	Major
Hyundai LNG Shipping	174km3 / X-DF	HHI	Q2 2024	Major	Hyundai LNG Shipping	174km3 / X-DF	HHI	Q4 2024	Major
K3	174km3 / MEGA	Hanwha Ocean	Q2 2024	Project	Knutsen	174km3 / MEGA	HHI-Samho	Q4 2024	Major
Capital Gas	174km3 / MEGA	HHI	Q2 2024	Utility	J.P.Morgan	174km3 / MEGA	HHI	Q4 2024	Major
Hyundai LNG Shipping	174km3 / X-DF	HHI	Q3 2024	Major	Maran Gas	174km3 / MEGI	Hanwha Ocean	Q4 2024	Major
Maran Gas	174km3 / MEGA	SHI	Q3 2024	Major	Celsius Tankers	180km3 / MEGA	SHI	Q4 2024	Major
Maran Gas	174km3 / MEGA	SHI	Q3 2024	Major	Celsius Tankers	180km3 / MEGA	SHI	Q4 2024	Major
Capital Gas	174km3 / MEGA	HHI	Q3 2024	Project	MOL	174km3 / X-DF	Hanwha Ocean	Q4 2024	Major
GasLog	174km3 / MEGI	Hanwha Ocean	Q3 2024	Trader	MOL	174km3 / X-DF	Hanwha Ocean	Q4 2024	Major
Hyundai LNG Shipping	174km3 / MEGI	Hanwha Ocean	Q3 2024	Trader	MOL	174km3 / MEGA	Hanwha Ocean	Q4 2024	Major
Hanwha Ocean	172km3 / TFDE	Hanwha Ocean	Q3 2024	Major	MOL	174km3 / X-DF	Hanwha Ocean	Q4 2024	Major
Hyundai Glovis	174km3 / X-DF	HHI	Q3 2024	Major	CSET, PetroChina	174km3 / X-DF	Hud. Zhong.	Q4 2024	Major
Maran Gas	174km3 / MEGI	Hanwha Ocean	Q3 2024	Major	MOL, CSLNG	174km3 / X-DF	Hud. Zhong.	Q4 2024	Project
J.P.Morgan	174km3 / MEGA	SHI	Q3 2024	Major	K3	174km3 / MEGA	Hanwha Ocean	Q4 2024	Project
SK Shipping	174km3 / X-DF	HHI	Q3 2024	Trader	Cool Company	174km3 / MEGA	HHI	Q4 2024	Undedicated
Hyundai LNG Shipping	174km3 / X-DF	HHI	Q3 2024	Major	J.P.Morgan	174km3 / X-DF	SHI	Q4 2024	Undedicated

Expected Vessel Deliveries in 2024 by Capacity

Quarter	<169,000	170-175,000	180,000	200,000	>200,000	Total
Q1 24	1	11	-	2	-	14
Q2 24	-	6	1	-	-	7
Q3 24	-	19	-	-	-	19
Q4 24	-	24	2	-	-	26
Total	1	60	3	2	-	66

Number of Orders per Year

Year	Number of Orders
2020	29
2021	78
2022	170
2023	73
2024 YTD	0

Expected Vessel Deliveries in 2024-2028 by Yard

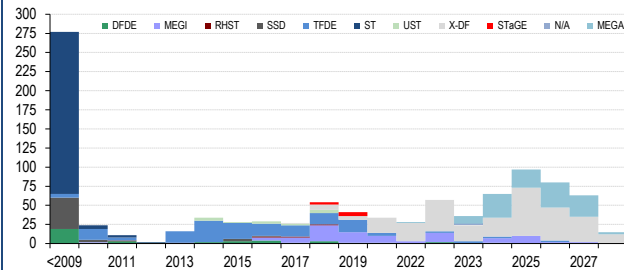
	CMHI-Jiangsu	DSIC	Hanwha Ocean	HHI	HHI-Samho	Hud. Zhong.	Jiangnan	SHI	Yangzijiang	Zvezda
2024	-	-	19	18	4	4	1	15	-	5
2025	-	1	23	13	8	17	3	32	-	-
2026	3	6	22	20	6	9	3	9	2	-
2027	3	5	5	18	4	9	2	17	-	-
2028	-	1	-	9	-	3	-	2	-	-
Total	6	13	69	78	22	42	9	75	2	5

Note: All fleet statistics basis capacity 65,000m3 and larger. All fleet statistics do not include FLNG vessels.

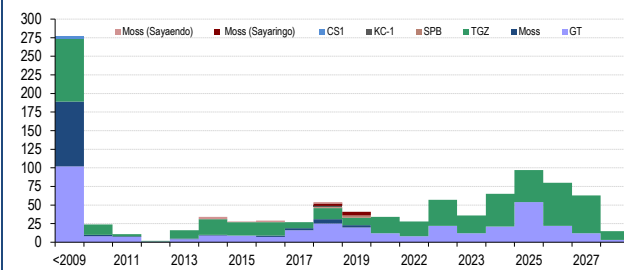


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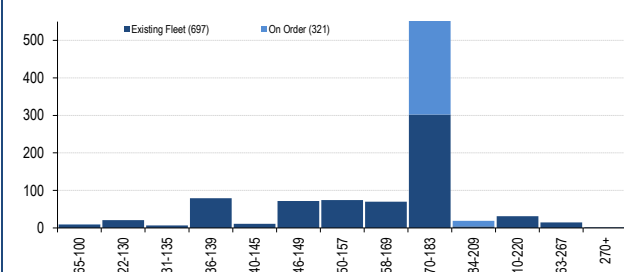
Fleet Deliveries and Orderbook - By Propulsion System



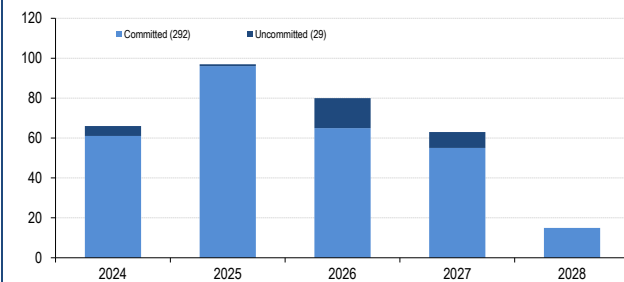
Fleet Deliveries and Orderbook - By Cargo Containment System



Number of Ships - By Ship Size ('000m3)

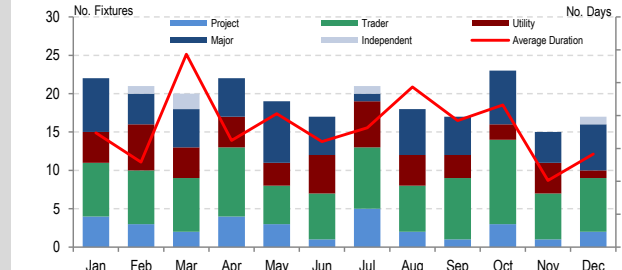


Uncommitted vs. Committed Newbuildings

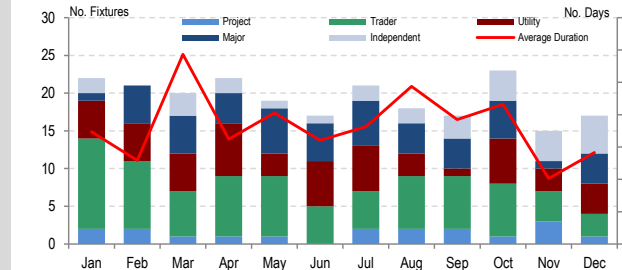


Note: All fleet statistics basis capacity 65,000m3 and larger. All fleet statistics do not include FLNG vessels.

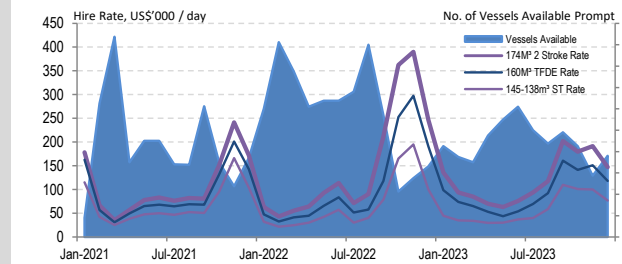
Estimated Number of Spot Fixtures by Charterer Type/Month in 2023 (< 6 months)



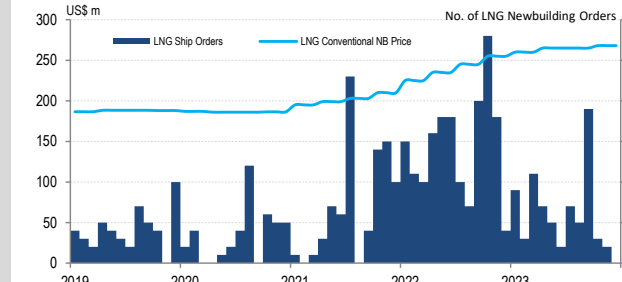
Estimated Number of Spot Fixtures by Owner Type/Month in 2023 (< 6 months)



Estimated Vessel Availability vs Average Monthly Spot Charter Rate



LNG Conventional Newbuilding Prices (US\$ m) and Newbuilding Orders

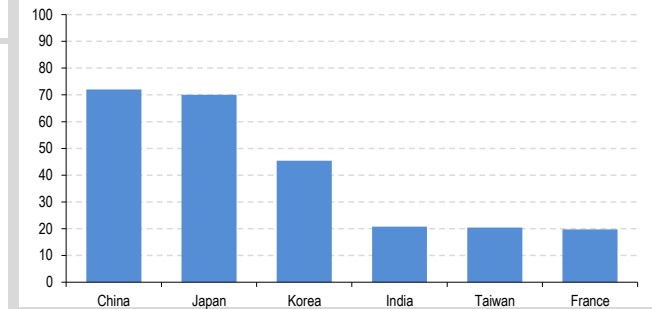


LNG and Natural Gas Conversion Table

To Convert From	To	Multiply By
1 Billion Cubic Meter	Billion Cubic Feet	35.31
1 Billion Cubic Feet	Billion Cubic Meters	0.028
1 Billion Cubic Meters Natural Gas	Million Tons LNG	0.73
1 Billion Cubic Meters/Year	Million Cubic Feet/Day	97
1 Billion Cubic Feet Natural Gas/Day	Million Tons LNG/Year	7.5
1 Billion Cubic Feet Natural Gas	Million Tons LNG	0.0205
1 Million Tons LNG	Billion Cubic Meters Natural Gas	1.38
1 Million Tons LNG	Billion Cubic Feet Natural Gas	48.7
1 Million Tons LNG/Year	Million Cubic Feet Natural Gas/Day	133.4
1 Million Barrels of Oil Eq.	Million Tons LNG	0.12
1 Million Barrels of Oil Eq.	Billion Cubic Meters	0.16
1 Million Tons of Oil Eq.	Billion Cubic Meters	1.11
1 Million Tons of Oil Eq.	Billion Cubic Feet	39.2
1 Ton LNG	Million British Thermal Units	51.8
1 Ton LNG	Barrels of Crude Oil	9.53
1 Ton LNG	Cubic Meters of Natural Gas	1,380
1 Ton LNG	Cubic Feet of Natural Gas	48,700
1 Ton LNG	Cubic Meters LNG	2.22
1 Cubic Meter LNG	1 Ton LNG	0.45
1 Cubic Meter LNG	Cubic Meters of Natural Gas	620
1 Cubic Meter LNG	Cubic Feet of Natural Gas	21,892
1 Cubic Meter LNG	Million British Thermal Units	23.33

Note: LNG specific gravity and Btu contents vary by supply source

Top LNG Importers by Country in 2023 (MMt/y)



Reference Tables Key:

Btu: British Thermal Unit
 CS-1: Combined System-1
 DFDE: Dual-Fuel Diesel Electric
 FSRU: Floating Storage Regasification Unit
 GT: Gaz Transport
 m³: Cubic Meters
 MEGA: M-type, Electronically-Controlled, Gas-Injection
 MEGI: M-type, Electronically-Controlled, Gas-Injection
 MMBtu: Million British Thermal Units
 MMTy: Million Tons Per Year
 M. Sayaendo: Moss Sayaendo
 M. Sayarigo: Moss Sayarigo
 RHST: Reheat Steam Turbine
 SPB: Self-Supporting Prismatic Shape IMO Type-B
 SSD: Slow Speed Diesel
 ST: Steam Turbine
 STaGE: Steam Turbine and Gas Engine
 TBN: To Be Named
 TFDE: Tri-Fuel Diesel Electric

Reference Tables Key (cont.):

UST: Ultra Steam Turbine
 USDF: Ultra Steam Dual-Fuel
 UTC: Unit Transportation Cost
 X-DF: Low-Speed Two-Stroke

Company Key:
 HANWHA: Hanwha Ocean
 HHI: Hyundai Heavy Industries
 HHI-S: Hyundai Heavy Industries- Samho
 Hud. Zhong: Hudong-Zhonghua
 KHI: Kawasaki Heavy Industries
 K-LINE: Kawasaki Kisen Kaisha, Ltd.
 MHI: Mitsubishi Heavy Industries
 MISC: Malaysia International Shipping Corp.
 MOL: Mitsui O.S.K. Lines
 NYK: Nippon Yusen Kaisha
 R/T: Roundtrip
 SCF: Sovcomflot
 SCI: Shipping Corp. of India
 SHI: Samsung Heavy Industries