

2 June 2026

## **LNG Review May 2026**

### **- Recent issues and events - #125**

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### **Introduction**

Significant commercial developments during this reporting period in Asia included Tokyo Gas entering its first long-term SPA (Sale and Purchase Agreement) with Shizuoka Gas, and Kogas securing a 10-year supply deal with bp starting in 2028.

Australia has attracted attention regarding natural gas policy discussions following the government's announcement of a national domestic gas reservation scheme. Effective from July 2027, LNG exporters will be required to supply 20% equivalent to their LNG exports to the domestic market, according to the announcement. The move has met opposition from Australia's energy industry group, who warned that such intervention could stifle investment and undermine Australia's reputation as a reliable energy trade partner. On the other hand, major projects continue to advance their development concepts.

In North America, the industry showed significant momentum. Cheniere Energy and Venture Global reported higher LNG export volumes and are progressing with expansions at their respective sites. Commonwealth LNG achieved an FID, too. In Alaska, the Alaska LNG project secured essential gas supply agreements with North Slope producers.

The Middle East faced severe operational disruptions due to the ongoing conflict. QatarEnergy continues force majeure on LNG exports, impacting LNG buyers. Damage to specific liquefaction trains at the Ras Laffan complex is expected to take several years to repair, although partners are attempting to expedite this timeline.

In Southeast Asia, Indonesia remains a hub for upstream activity.

Japan imported 4.269 million tonnes of LNG at USD 10.77 per million Btu in April 2026, down from 5.869 million tonnes at USD 10.85 in March 2026 and 5.374 million tonnes at USD 11.59 in April 2025. Japan imported 22.20 million tonnes of LNG during the first four months of 2026, compared to China's 17.94 million tonnes in the same period. The four Northeast Asian markets in total imported 13.30 million tonnes of LNG in April 2026, down from 15.71 million tonnes in March and 15.92 million tonnes in April 2025. The weighted average import price of the four was USD 11.59, based on Japan's

10.77, Korea's 11.07, China's 10.57 and Chinese Taipei's 15.92. Japan's average crude oil import price in April 2026 was USD 101.22 per barrel, up from USD 68.73 in March.

[Northeast Asia's LNG Import Prices - Monthly in USD per million BTU]

2026 / month	Japan	China	Korea	Chinese Taipei	Weighted average
1	10.76	9.72	10.12	9.12	10.10
2	10.58	9.12	9.79	9.28	9.87
3	10.85	8.73	10.01	11.29	10.18
4	10.77	10.57	11.07	15.92	11.59

### [Asia Pacific]

Tokyo Gas Co., Ltd. and Shizuoka Gas Co., Ltd. announced on 8 May 2026 that they had entered into an SPA (sale and purchase agreement) of LNG. Tokyo Gas will deliver 5 cargoes of LNG per year to Shizuoka Gas from 2027. The Agreement marks the first long-term LNG SPA between Tokyo Gas and Shizuoka Gas.

Japan Petroleum Exploration Co., Ltd. (JAPEX) announced on 13 May 2026 that it anticipated a JPY 15.6 billion increase in LNG procurement costs tied to securing substitute cargoes.

Hokkaido Gas Co., Ltd. announced on 18 May 2026 that it carried out Truck to Ship LNG fuelling operation for the international cruise liner "LUMINARA" operated by "The Ritz-Carlton YACHT COLLECTION" in the port of Hakodate on 16 May, in collaboration with MOL Techno Trade Co., Ltd., representing the first LNG bunkering operation on a cruise ship with a non-Japanese flag in Hokkaido.

JGC Holdings Corporation and its overseas EPC subsidiary, JGC Corporation, announced on 26 May 2026 the development of a standardized design package for FLNG (floating liquefied natural gas production, storage and offloading) facilities.

According to reports in Korea on 21 May 2026, Kogas (Korea Gas Corporation) signed a deal with bp to purchase 700,000 tonnes of LNG per year for 10 years from 2028.

Korea's Hyundai Samho Heavy Industries (HSHI) reported to the stock exchange on 12 May 2026 that it had received an order for two LNG carriers. HSHI said it would deliver the carriers to a "North American shipowner" on 23 July 2029.

BW LNG announced on 14 May 2026 that the company had ordered two additional LNG newbuildings from HD Hyundai Samho (HSHI) scheduled for delivery in Q2 and Q3 2029. This follows an order for two newbuildings in November 2025, scheduled for delivery in Q4 2028. The vessels will feature the industry's first large-scale three-tank design in LNG, offering increased cargo capacity and lower boil-off. The vessels will be

equipped with XDF 2.2 propulsion with VCR (Variable Compression Ratio), shaft generators and a full reliquefaction system.

Korea's KSOE (HD Korea Shipbuilding & Offshore Engineering) reported on 14 May 2026 to the country's stock exchange that its Hyundai Heavy Industries (HHI) on 13 May 2026 received an order to build two new LNG vessels for a "shipping company in Oceania". HHI will deliver the vessels by 30 March 2029.

Korea's Samsung Heavy Industries (SHI) reported on 14 May 2026 to the country's stock exchange that it received an order to build two LNG vessels for an "Oceania-based buyer" on 13 May. SHI will deliver the vessels by 30 June 2030. SHI reported to the country's stock marketplace on 18 May 2026 that the company received an order to build three LNG vessels for an "Oceania-based buyer" on 15 May. SHI will deliver the vessels by 31 May 2029.

China's NBS (National Bureau of Statistics) said on 18 May 2026 that natural gas production in China rose 1.9% in April to 21.9 bcm and up 2.7% for January - April to 90.0 bcm. China imported 3.55 million tonnes of LNG in April, down 22.9%, and 17.94 million tonnes during the first four months of 2026, down 10.3%, respectively. According to an announcement by China's NDRC (National Development and Reform Commission) on 27 May 2026, China's natural gas consumption in April 2026 was 33.69 bcm, a 3% decrease compared to April 2025. From January to April 2026, China's natural gas consumption was 137.2 bcm, a 2.3% decrease compared to the same period of 2025.

China's Sinopec announced on 30 April 2026 that Sinopec Clean Energy ordered a 12,000 m<sup>3</sup> LNG bunkering vessel from Nantong CIMC Sinopacific Offshore & Engineering.

China's CNOOC (China National Offshore Oil Corporation) had an LNG auction via SHPGX (Shanghai Petroleum and Natural Gas Exchange) on 29 April 2026, according to SHPGX. The delivery point was the Zhuhai LNG terminal, for delivery between 1 and 7 May. SHPGX announced on 11 May 2026 that CNOOC held two LNG auctions through SHPGX. Delivery was set at PipeChina Tianjin terminal and Beijing Gas Tianjin terminal.

China Merchants Heavy Industry (Jiangsu) Co., Ltd. delivered on 26 April 2026 Celsius Georgetown, China's biggest independently designed and built LNG carrier with a cargo capacity of 180,000 m<sup>3</sup>.

Wärtsilä Corporation announced on 4 May 2026 that Wärtsilä Gas Solutions would supply the Cargo Handling and Fuel Gas Supply systems for four new LNG Bunkering Vessels being built at the Nantong CIMC Sinopacific Offshore & Engineering shipyard in China. The ships have been ordered by GSX Energy. Wärtsilä will also design and provide engineering for the systems.

Minister of Economic Affairs of Chinese Taipei said on 6 May 2026 that the domestic oil and gas supply is stable, "and there will be no problem until August or September."

PetroVietnam Gas (PV Gas) issued on 19 May 2026 a prompt DES (delivered ex-ship) LNG purchase tender for delivery by 24 May that closes on 20 May. PV Gas issued on 25 May 2026 a prompt DES tender closing on 26 May.

Vietnam's Nghệ An province announced on 18 May 2026 the commencement of construction of the Quynh Lap LNG Thermal Power Plant Project with a 1.5 GW plant of two combined-cycle gas turbines targeting commissioning by 2030, promoted by PetroVietnam and Korea's SK Innovation.

Thailand's PTT announced on 26 May 2026 that it had signed a long-term LNG SPA (sales and purchase agreement) with Brunei LNG, the second long-term deal between the companies.

Korea's Samsung Heavy Industries (SHI) reported on 4 May 2026 that it had secured a contract to build an LNG FSRU (floating storage and regasification unit) for an Asian owner. The vessel is scheduled for delivery by 15 February 2029.

GTT announced on 12 May 2026 that it received, in the second quarter of 2026, an order from the Samsung Heavy Industries (SHI) shipyard for the tank design of a new FSRU (Floating Storage and Regasification Unit), on behalf of Malaysia's MISC. GTT will design the cryogenic tanks of the vessel, offering a total capacity of 170,000 m<sup>3</sup>. The tanks will be fitted with GTT's Mark III membrane containment system. The new FSRU is intended to be deployed in Lumut, in the state of Perak, on the west coast of Malaysia. Delivery of the vessel is expected in the first quarter of 2029.

Malaysia's MISC Berhad announced on 4 May 2026 that on 30 April, MISC received and accepted the Letter of Award (LOA) from PETRONAS Gas Berhad (PGB) for the long-term services involving the provision of supply, operation and maintenance of a newbuild FSRU (Floating Storage and Regasification Unit) to PGB. The LOA sets out the salient terms and conditions that will form the basis for the definitive service agreement for the FSRU. In parallel, MISC has entered into a shipbuilding contract with Samsung Heavy Industries Co. Ltd. (SHI) for the construction of one (1) newbuild FSRU for the project. The project will be for a firm period of twenty (20) years, with commencement expected in 2029. The project marks MISC's entry into the FSRU segment.

Malaysia's PETRONAS announced on 12 May 2026 that PETRONAS LNG Ltd. (PLL) had signed a 20-year time-charter agreement with MISC Group for five newbuild 174,000 m<sup>3</sup> LNG carriers. This follows the conclusion of shipbuilding contracts between MISC and Hudong-Zhonghua Shipbuilding (Group) Co. Ltd. in January and February 2026. The vessels will be constructed in Shanghai, China, with charter commencement

expected between 2029 and 2030. The vessels will incorporate modern and efficiency-driven technologies aligned with evolving environmental and operational standards. These include the latest XDF2.1 propulsion technology, shaft generators that enhance fuel efficiency during voyages, and an onboard reliquefaction plant to effectively manage boil-off. MISC will provide project management services throughout the shipbuilding phase, followed by operationalisation and ship management of the vessels upon delivery beginning in 2029.

Gas Malaysia announced on 15 May 2026 that the company had entered into a Joint Development Agreement (JDA) with Tokyo Gas Co. Ltd. and VTTI B.V. in relation to the LNG regasification terminal project in Yan, Kedah.

Italy's Eni announced on 7 May 2026 that the Geliga-1 discovery had been tested. The Geliga-1 well is estimated to produce a sustainable rate of 0.2 bcf/d of gas and 10,000 barrels per day (bpd) of condensate. Geliga-1 is situated in the Ganal Block within the Kutei Basin, offshore Indonesia, about 70 km off the coast of East Kalimantan. The well test results confirm the preliminary assessment of 5 Tcf of gas and 300 million barrels of condensate in place. The new discovery is located next to the undeveloped Gula gas discovery, estimated at 2 Tcf of gas in place and 75 million barrels of condensate. Early evaluations indicate that Geliga and Gula could underpin incremental production of around 1 bcf/d of gas and 80,000 bpd of condensate. A Plan of Development (POD) is expected to be submitted to the Government of Indonesia in the coming weeks. The POD aims to enable the fast-track development of a third production hub in the prolific Kutei Basin, alongside the Gendalo and Gandang gas project (South Hub) and the Geng North and Gehem fields (North Hub). In parallel, studies are underway to assess liquefaction capacity at the Bontang plant beyond that already included in the North Hub POD, potentially enabling the reactivation of up to two additional LNG trains currently out of service. The Geliga-1 discovery is located in the Ganal PSC, operated by Eni with an 82% interest, while Sinopec holds 18%. The Ganal PSC is included in a portfolio of 19 blocks (14 in Indonesia and 5 in Malaysia) that will be transferred to Searah, the Eni-PETRONAS jointly controlled company announced in November 2025.

Eni announced on 21 May 2026 that it had signed three long-term agreements with the LNG sellers of South Hub and North Hub gas projects, both operated by Eni with a material participating interest averaging in excess of 80% across the 2 hubs, for the purchase of LNG in Indonesia. The agreements relate to LNG volumes coming from Eni operated gas development projects in the Kutei Basin and have cumulative volumes of approximately 2 million tonnes per year. LNG will be supplied through the existing Bontang LNG facilities in East Kalimantan.

bp announced on 20 May 2026 that bp and its partners had signed three Production Sharing Contracts (PSC) in Indonesia, bringing bp's total participation in blocks in the country to 11. Two of the PSCs are for the Bintuni and Drawa exploration blocks near the existing bp-operated Tangguh LNG in Papua Barat. bp also confirmed its participation in the INPEX-operated Barong block in East Java. The blocks are part of the second Indonesia Petroleum Bidding Round 2025 hosted by the Ministry of Energy and Mineral Resources of Indonesia. At the Bintuni and Drawa blocks, bp partners comprise CNOOC Southeast Asia Limited, MI Berau B.V. (a joint venture between INPEX CORPORATION and Mitsubishi Corporation) and Indonesia Natural Gas Resources Muturi, Inc. (an LNG Japan Corporation).

INPEX CORPORATION announced on 20 May 2026 that it had reached agreement in principle with bp, PT Perusahaan Gas Negara Tbk, PT PLN Energi Primer Indonesia and Shell Eastern Trading (Pte) Ltd relating to LNG offtake from the Abadi LNG Project in the Masela Block offshore Indonesia. INPEX has also reached agreement in principle with PT Pupuk Indonesia (Persero) regarding pipeline natural gas supply from the Abadi LNG Project.

INPEX CORPORATION announced on 21 May 2026 that it had been awarded rights to explore the Barong Working Area located offshore Eastern Java in Indonesia as part of the second Indonesia Petroleum Bidding Round 2025 hosted by the Ministry of Energy and Mineral Resources of Indonesia. INPEX BARONG, LTD. (51%) and BP Barong Limited (49%) signed a Production Sharing Contract (PSC) with Indonesian upstream regulator SKK Migas.

Pakistan LNG (PLL) issued a two-cargo tender on 6 May 2026 for deliveries 12 - 14 and 24 - 26 May to the Port Qasim terminal. PLL cancelled the two-cargo tender on 11 May. In April, PLL awarded one of the three invited cargoes to TotalEnergies for 27 - 30 April, in a tender that closed on 24 April - PLL's first spot LNG tender since December 2023.

Bangladesh's Petrobangla unit RPGCL issued a three-cargo DES (delivered ex-ship) tender on 4 May 2026, covering 8 - 9, 9 - 10 and 14 - 15 June delivery slots at the Moheshkhali terminal. The tender closed on 7 May. RPGCL issued on 17 May 2026 a three-cargo LNG DES (Delivered ex-ship) supply invitation covering 15 - 16, 21 - 22 and 24 - 25 June to the Moheshkhali terminal, closing on 19 May.

Prime Ministers of Australia and Japan signed the Joint Declaration on Economic Security Cooperation on 4 May 2026.

The Australian government announced on 7 May 2026 a domestic gas reservation scheme that will require gas exporters to supply a proportion of their total production to

the Australian market - equivalent to 20% of exports, from 1 July 2027. According to the announcement, the domestic reservation will respect export contracts entered into before the Government's announcement on 22 December 2025, ensuring exporters can continue to meet their full export commitments.

The Energy and Climate Change Ministerial Council (ECMC) of Australia and New Zealand - Meeting Communique - on Friday 8 May 2026 - described the Australian Domestic Gas Reservation Scheme that was announced on 7 May as the *east coast domestic gas reservation*, while the press conference announcing the gas reservation scheme suggests "this is across the board, it is national, no one is exempt."

Australian Energy Producers said on 7 May 2026 that the Federal Government's proposal to require LNG exporters to supply 20% of export volumes into the domestic market raised concerns about the potential impacts on competition, investment and future gas supply. According to the statement, forcing Queensland LNG exporters to supply 20% of export volumes into the east coast market would crowd out smaller domestic producers, reduce competition and impact future supply. According to the statement, there is no justification for such heavy-handed intervention when the east coast market is currently well supplied and prices are the lowest they have been in years, with Australian gas users insulated from the global energy crisis. According to the statement, this announcement risks chilling investment with long-term consequences for Australia's energy security. According to the statement, it also risks undermining Australia's reputation as a reliable trading partner at a time when LNG exports are critical for regional energy security.

Australian Energy Producers said on 7 May 2026 that AEP welcomed the majority of the Select Senate Committee on the Taxation of Gas Resources' rejection of calls for higher taxes on Australia's oil and gas industry.

The Australian Government announced on 15 May 2026 that it would not implement gas market export controls and it would not be necessary to take further action under the Australian Domestic Gas Security Mechanism for Q3 2026, following confirmation from industry and experts that Australia's east coast market had sufficient gas supplies.

The Australian Government started on 25 May 2025 the consultation process on the Domestic Gas Reservation scheme with obligations to commence from 1 July 2027. Following public consultation that closed on 13 March 2026, a draft Design Framework has been developed, informed by stakeholder feedback on early reservation scheme design. Interested stakeholders are invited to provide feedback on the draft design by 11:30pm (AEST), Tuesday, 30 June 2026. Final policy settings, including the DSO (domestic supply obligation), will be determined by the Government through legislation

following consultation.

Australia's New South Wales (NSW) government announced on 15 May 2026 that construction had started on NSW's first end-to-end hydrogen and ammonia production plant, The Good Earth Green Hydrogen and Ammonia (GEGHA) project, near Moree. The plant will produce up to 4,500 tonnes of low-carbon ammonia per year. The plant will also produce more than 200 tonnes of green hydrogen per year. GEGHA is led by New Zealand's Hiringa Energy and the Moree-based Sundown Pastoral Company and is expected to be operational in 2027.

The South Australian Government announced on 14 May 2026 that it would introduce legislation to remove the moratorium on hydraulic fracture stimulation in the South East.

Australia's Equus Energy Limited announced on 13 May 2026 the results of Pre-FEED (Pre-Front End Engineering Design) for the Equus Gas Project. The project intends to leverage existing North West Shelf infrastructure and spare gas processing capacity to access both LNG export markets and the Western Australian domestic gas market. The Pre-FEED study assessed two tie-back development concepts: Equus to Pluto Development tie-back to Woodside-operated Pluto offshore infrastructure, with access to Pluto LNG Train 1 and the Karratha Gas Plant (KGP) via the Pluto-KGP interconnector, and the domestic gas market via the Dampier to Bunbury Natural Gas Pipeline (DBNGP); and Equus to Varanus Island Development tie-back to Santos-operated offshore infrastructure and processing at the Varanus Island gas plant, with onward LNG market access via existing North West Shelf infrastructure and the domestic gas market via the DBNGP. The Equus Gas Project is expected to have gross production capacity of ~0.35 bcf/d (~350 TJ/d). The project is expected to include initial development of up to five subsea wells at start up, subsea production systems feeding into a centrally located FPSO, upstream processing and stabilisation of condensate with direct offtake by tanker, and export of dry gas via new build offshore pipeline to either Pluto or Varanus Island infrastructure under tolling arrangements. The concept is designed to supply up to ~50 TJ/d of domestic gas (~5% of current WA demand), ~2 million tonnes per year of LNG, ~12,000 bbl/d condensate production at start up, with a 15 Year Project Life based on existing certified resource.

Australia's Woodside Energy released on 11 May 2026 an economic impact assessment by Deloitte Access Economics, which estimates the Browse to North West Shelf (NWS) Project could contribute a long-term uplift of more than AUD 141 billion in gross domestic product nationally and more than AUD 56 billion in taxes, including AUD 19.8 billion in petroleum resource rent tax (PRRT). The project has a forecast production

capacity of 11.4 million tonnes per year (LNG, LPG and domestic gas) and a peak condensate production rate of 50,000 barrels per day. A carbon capture and storage (CCS) solution has been incorporated into the project design and is expected to enable a reduction of 53 million tonnes (MT) of CO<sub>2e</sub> greenhouse gas (GHG) emissions compared with the project's 2019 Scope 1 emissions estimate. The project is currently in the concept definition phase.

INPEX CORPORATION announced on 15 May 2026 that INPEX Mirai Upstream Pty Ltd had entered an SPA (sales and purchase agreement) with PetroChina International Investment (Australia) Pty Ltd (CNPC) to acquire CNPC's 10.67% participating interest in the Browse joint venture, including the Browse titles covering the Brecknock, Calliance and Torosa gas fields offshore Western Australia.

Australia's Offshore Alliance said on 15 May 2026 that on 12 May, the Offshore Alliance and ETU (Electrical Trades Union) lawyers gave UGL, an Australian engineering and maintenance contractor, formal Notice that Protected Industrial Action would commence on 20 May at Woodside's KGP/Pluto facilities.

Australia's Offshore Alliance (OA) said on 26 May 2026 that strike action planned for the Ichthys LNG plant for 27 and 28 May would be paused due to progress made in bargaining talks.

Australia's Santos Limited said on 26 May 2026 that Barossa, as one of its Tier-1 assets, was online and now at 75% of planned 2026 production rates, targeting plateau production mid-2026.

Australia's Santos announced on 12 May 2026 an FID (final investment decision) to proceed with the Agogo Production Facility (APF) Tie-In Project in Papua New Guinea, following approval by the PNG LNG joint venture. The APF Tie-In Project will deliver gas from the Santos-operated Agogo Production Facility to the PNG LNG gas pipeline via a new 19-kilometre pipeline, together with two new wells and associated production facility modifications. First gas is targeted second quarter 2028 with an incremental production capacity of 0.135 bcf/d. Santos holds a 39.9% interest in the PNG LNG joint venture. Joint venture partners are ExxonMobil PNG Ltd, ENEOS Xplora, Kumul Petroleum and the Mineral Resources Development Company.

### **[North America]**

According to Cheniere Energy, Inc. (LNG) Q1 FY2026 earnings call on 7 May 2026, the 187 cargoes the company exported through March 2026 topped the previous record set in the fourth quarter of 2025.

Cheniere Energy Partners, L.P. announced on 28 May 2026 that its subsidiary,

Sabine Pass Liquefaction Stage V, LLC (SPLV), had entered into a lump sum, turnkey, EPC (engineering, procurement and construction) contract with Bechtel Energy, Inc. for Phase 1 of the SPL Expansion Project. SPLV has released Bechtel to commence early engineering and procurement for Phase 1 under a limited notice to proceed (LNTP). The SPL Expansion Project is being developed for up to three large-scale liquefaction trains with an expected total peak production capacity of up to approximately 20 million tonnes per year of LNG, inclusive of estimated debottlenecking opportunities and supporting infrastructure. The SPL Expansion Project is being executed in a phased approach. The EPC agreement with Bechtel for Phase 1 includes a single train, Train 7, a boil-off gas re-liquefaction unit, along with supporting infrastructure. Inclusive of estimated debottlenecking, Phase 1 has an expected total production capacity of over 6 million tonnes per year of LNG. Phase 1 is commercially underpinned by long-term agreements. A positive FID (final investment decision) on Phase 1 is subject to receipt of necessary regulatory approvals and an acceptable financing arrangement. The FERC (Federal Energy Regulatory Commission) application for authorization to site, construct and operate the SPL Expansion Project, as well as the DOE (Department of Energy) application authorizing the export of LNG to non-free trade agreement (non-FTA) countries, remain pending. Cheniere Partners expects to reach FID on Phase 1 by early 2027.

According to Cheniere Energy, Inc. (LNG) Q1 FY2026 earnings call on 7 May 2026, CCL Stage 3 project stands at 97% complete. Substantial completion was achieved on train 5 in March, and trains 6 and 7 remain on track for substantial completion in the summer and fall, respectively, with each tracking a few weeks ahead of schedule that had been informed in the initial 2026 production forecast in October 2025. First LNG at train 6 is expected within a few days. The mid-scale trains 8 and 9 and debottlenecking project progressed to 37% completion.

FERC (Federal Energy Regulatory Commission) issued a formal notice on 5 May 2026 regarding the upcoming environmental impact statement for the proposed Corpus Christi Liquefaction Stage 4 and associated pipeline expansion projects in Texas. The expansion involves building four new liquefaction trains, additional storage tanks, and a 26-mile (42 km) -long pipeline loop to increase natural gas delivery capacity. The notice establishes a regulatory schedule, with a final decision deadline set for 10 June 2027.

According to Sempra Q1 FY2026 earnings call on 7 May 2026, Sempra remains on track for the Sempra Infrastructure sell-down closing in the 2nd or 3rd quarter of 2026. Sempra has received FERC (Federal Energy Regulatory Commission) approval, competition approval from Korea, antitrust approvals in Mexico, and the majority of the

third-party consents. Sempra is currently working with the Cameron partners and the Japanese export credit agencies that finance Cameron, to get their consents.

Port Arthur LNG, LLC, submitted on 5 May 2026 an application for blanket authorization from DOE/HGEO (Department of Energy's Hydrocarbons and Geothermal Energy Office) to export up to a total of 20 Bcf (416 thousand tonnes), on a cumulative basis, of previously imported, foreign-sourced LNG. Port Arthur LNG requests this authorization for a two-year period commencing as early as practicable, but no later than 1 October 2026.

According to Venture Global Inc. Q1 FY2026 earnings call on 12 May, with the FID (final investment decision) of CP2, phase 2, VG is on track to be the largest LNG producer in North America by the end of 2027, with line of sight to over 100 million tonnes of annual production by 2030.

According to Venture Global, Inc.'s report on 12 May 2026, VG anticipate 494 - 523 total cargoes at the company's combined facilities for 2026.

Venture Global, Inc. announced on 12 May 2026 the execution of two binding agreements with TotalEnergies and Vitol for the purchase of additional LNG from Venture Global. Venture Global announced a new, binding agreement with TotalEnergies for the purchase of 0.85 million tonnes per year of LNG from Venture Global for approximately five years commencing in 2026. Venture Global and Vitol agreed to increase their existing five-year binding LNG agreement to 1.7 million tonnes per year, up from 1.5 previously agreed and announced in March 2026. Both agreements will be supplied from Venture Global's portfolio.

According to Venture Global, Inc.'s report on 12 May 2026, VG is advancing construction, commissioning, and assurance testing required in advance of COD (commercial operations date) of the Plaquemines Project Phase I. VG is targeting Plaquemines Project Phase I COD in Q4 2026 and Plaquemines Project Phase II COD in mid-2027.

According to Venture Global, Inc.'s report on 12 May 2026, construction at the CP2 Project is progressing, remaining on track to produce first LNG in the second half of 2027, considerably faster from the FID (final investment decision) than any large-scale project in the history of the LNG industry. The project has raised the roofs on two of the four LNG storage tanks, the perimeter wall protecting the facility is watertight, and 12 of the 36 LNG liquefaction trains are on their foundations.

According to Venture Global Inc.'s Q1 FY2026 earnings call on 12 May, the Permian gas has particularly high nitrogen content, which is not good for liquefaction facilities and LNG tankers. To accommodate that, VG designed, configured, and built, large-scale

nitrogen removal units, which are now arriving at our site at CP2.

According to Venture Global Inc.'s Q1 FY2026 earnings call on 12 May, VG has more than 52 million tonnes per year of long and medium-term contracts. VG's contracted position for 2026 has increased markedly to 84% of the portfolio from the 69% reported on the fourth quarter 2025 earnings call in March. While VG's portfolio of 52 million tonnes per year of medium or long-term contracts is more than its nameplate capacity, it is just over 60% of the 85 million tonnes per year VG expects to have online by the end of 2029, providing an opportunity for further intermediate and long-term contracting. VG has over 33 million tonnes per year of available capacity to contract over the next several years with the addition of its first two bolt-ons, not including commissioning cargos. VG expects to contract the majority of this capacity over the next several years on a blend of long-term contracts to support new project financing and medium-term contracts to optimize returns and flexibility.

According to Venture Global Inc.'s Q1 FY2026 earnings call on 12 May, VG is developing highly accretive bolt-on expansions, which VG believes should come online in a fraction of the time LNG projects traditionally take. VG is updating its near-term development plan to include the full expansion of CP2, which is 12 trains (upgraded from 8) or 10 million tonnes per year. The Plaquemines expansion bolt-on plans remain unchanged at around 6.4 million tonnes per year, with optionality to add additional trains as market conditions dictate. VG is working with regulators to expedite the permitting of both facilities and is negotiating commercial agreements. VG has begun to order long lead equipment and will look to move forward with the first CP2 and then Plaquemines expansions by early and mid-2027, respectively.

According to Exxon Mobil Corporation's Q1 FY2026 earnings call on 1 May 2026, with respect to Golden Pass, the project has started operating Train 1 and is getting product to market. The partners expect mechanically complete Train 2 by the end of 2026. Train 3 should be mechanically complete heading into the second quarter of 2027.

According to NextDecade Corporation Q1 FY2026 earnings call on 1 May 2026, the company continues to expect first gas into the Rio Grande LNG facility in the second half of 2026 and first LNG production from train 1 in the first half of 2027. In early April, FERC (Federal Energy Regulatory Commission) approved the company's request to shift to a 24/7 construction schedule at the site, a transition that had been contemplated in the EPC (engineering, procurement, and construction) contracts and will not increase the EPC or total project costs. The project is currently tracking ahead of the schedule reflected in the early volumes and cash flow guidance, giving the project some buffer for the unexpected events during commissioning and startup of the trains while still

achieving the production guidance. As of March 2026, trains 1 and 2 are 67.8% complete. Train 3 is 44.2% complete, and trains 4 and 5 are 10.6% and 6.8% complete respectively.

FERC (Federal Energy Regulatory Commission) issued on 26 May 2026 a letter to Rio Grande LNG, LLC granting the 24 April request for an extension of time for three years until 22 November 2031 to complete construction of its Rio Grande LNG Terminal and make it available for service.

According to NextDecade Corporation's Q1 FY2026 earnings call on 1 May 2026, Bechtel is in the process of performing a FEED (front-end engineering and design) study for the train 6 and 3rd berth. NextDecade expects to file the formal FERC (Federal Energy Regulatory Commission) application for train 6 before the end of the second quarter. The company has early commercialization efforts for Train 6. The company believes it is possible that the Train 6 project could receive its FERC permit as early as mid-2027, which could set up for an FID (final investment decision) in the second half of 2027 if the project can also sufficiently commercialize and finance Train 6 during that timeframe. NextDecade expects that an FID in the second half of 2027 would result in train 6 coming online as early as 2032.

Rio Grande LNG Train 6, LLC (RGLNG Train 6) requested on 26 May 2026 to FERC (Federal Energy Regulatory Commission) authorization to site, construct and operate an expansion of the previously authorized Rio Grande LNG terminal, located along the Brownsville Ship Channel (BSC) in Cameron County, Texas. RGLNG Train 6 is proposing to site, construct, and operate one new liquefaction train (Train 6), one new marine jetty (Berth 3), and associated facilities. RGLNG Train 6 requests that the Commission grant this application, on an expedited basis, by no later than March 2027. RGLNG Train 6 requests that the Commission allow seven years from the date of the authorization order for it to complete construction and place the Project facilities in service to account for any potential adverse weather and other unavoidable construction schedule delays. Train 6 will be capable of producing 6.03 million tonnes per year of LNG, and Berth 3 will be sized to accommodate LNGCs with capacities ranging from 125,000 m<sup>3</sup> to 216,000 m<sup>3</sup>. The Project is anticipated to increase maximum LNGC vessel traffic up to 510 calls per year to the RGLNG Terminal.

Caturus LLC announced on 15 May 2026 that it had made an FID (Final Investment Decision) for its Commonwealth LNG project, including closing of USD 9.75 billion in project financing for construction of the 9.5 million tonnes per year LNG export facility in Cameron Parish, Louisiana. The transaction garnered interest from both equity and debt investors, resulting in total commitments of USD 21.25 billion. Long-term offtake agreements have been secured with counterparties, including EQT, Glencore, Mercuria,

PETRONAS and Aramco Trading. Phase 1 development expects operations to commence in 2030. Mubadala Energy, which already holds a 24.1% stake in the Caturus platform that includes Commonwealth LNG and Caturus' upstream operations, is also an equity participant in the project's financing. Canada Pension Plan Investment Board (CPP Investments) will contribute USD 1.2 billion in financing to increase its total stake in the Caturus platform to 31%, including previous investments. Major financial partners in the project include EOC Partners, funds and accounts managed by BlackRock, and an Ares Infrastructure Opportunities fund. Caturus previously authorized Technip Energies, Commonwealth LNG's EPC partner, to order major long-lead equipment for the facility. The facility will include six Baker Hughes mixed-refrigerant compressors powered by LM9000 gas turbines, six Honeywell main cryogenic heat exchangers and four Titan 350 gas turbine-generators from Solar Turbines. In the weeks leading up to the Commonwealth FID, Caturus expanded its upstream holdings with the acquisition of Galvan Ranch natural gas assets from SM Energy.

Technip Energies announced on 15 May 2026 that it had received Full Notice To Proceed (FNTP) for an EPC (Engineering, Procurement, and Construction) contract with Commonwealth LNG, a Caturus company, for its 9.5 million tonnes per year LNG export facility in Cameron Parish, Louisiana, United States. The scope of the contract includes the delivery of six identical liquefaction trains, utilizing Technip Energies' SnapLNG by T.EN™ modular and scalable solution.

CB&I announced on 27 May 2026 that it had received a lump sum contract award and full notice to proceed from Technip Energies on behalf of Caturus for the engineering, procurement, fabrication, construction, and pre-commissioning of five 50,000 cubic meter full containment concrete LNG storage tanks for the Commonwealth LNG project. Construction is expected to begin in the third quarter of 2026 and mechanical completion is targeted for 2029.

Commonwealth LNG, LLC, submitted on 6 May 2026 to DOE / HGE0 (Department of Energy, Hydrocarbon and Geothermal Energy Office) amendments to its long-term LNG SPA (sale and purchase agreement) with Swiss trader Mercuria, including the contracted annual quantity (to 1.5 from 1.0 million tonnes per year), modifications to certain pricing mechanisms, quantity scheduling and delivery obligations, contract extension rights (by up to three additional 5-year periods after 20 years), and other administrative modifications.

WhiteWater announced on 28 May 2026 the expansion of its Pelican Pipeline footprint in Louisiana with the Pelican Thrasher Lateral, a greenfield pipeline project to deliver gas to Commonwealth LNG's liquefaction and export facility in Cameron Parish,

Louisiana. The Pelican Thrasher Lateral is expected to be in service in the first half of 2029 with an expected transporting capacity of up to 2.5 Bcf/d.

Delfin Midstream Inc. and Gunvor Group announced on 6 May 2026 that Gunvor International B.V. Amsterdam, Geneva Branch, had entered into a long-term LNG SPA (Sale and Purchase Agreement) with Delfin LNG LLC. Delfin LNG will supply 0.3 million tonnes per year of LNG to Gunvor on an FOB (free-on-board) basis at the Delfin FLNG1 facility, located 40 nautical miles (74 km) off the coast of Louisiana, for 20 years.

Argent LNG, LLC of Louisiana announced on 18 May 2026 the signing of an MoU (Memorandum of Understanding) with BOTAS Boru Hatları ile Petrol Taşıma A.Ş., the state-owned natural gas company of the Republic of Türkiye.

The Japan Bank for International Cooperation (JBIC) announced on 1 May 2026 that it signed on 17 April a loan agreement amounting to approximately USD 630 million with Japan Invest 3 LLC (JI3), a U.S. company established with equity investment from JBIC. The loan is co-financed with private financial institutions, bringing the total co-financing amount to approximately USD 1,885 million. Nippon Export and Investment Insurance (NEXI) will provide the insurance for the loan by the private financial institutions. The loan is intended to provide the funds necessary for JI3 to invest in a natural gas-fired power generation project, which constitutes one of the first batch of projects under the Strategic Investment Initiative based on the MOU (Memorandum of Understanding on Strategic Investment) announced by the Governments of Japan and the United States in September 2025. This loan corresponds to the initial investment for this project.

During its first-quarter 2026 earnings call on 5 May, Williams revealed the Neo Power Project in Ohio, the company's fifth behind-the-meter power project and the largest to date. Williams will provide gas supply, pipeline capacity and 682 MW of gas-fired generation for a "high-quality hyperscaler counterparty" under a 12.5-year agreement, with a targeted in-service date in the second half of 2028.

Tokyo Gas Co., Ltd. announced on 8 May 2026 that Tokyo Gas America Ltd., a wholly owned subsidiary of Tokyo Gas had entered into an SPA (sale and purchase agreement) with Strategic PPAV, LLC, a fund managed by Strategic Value Partners, LLC (SVP), in which Tokyo Gas would sell its entire 33.33% equity interest in Birdsboro Power Holdings II, LLC.

Chiyoda Corporation announced on 21 May 2026 an MoU (Memorandum of Understanding) with Novity, Inc. to jointly deploy an integrated solution combining Novity's truly predictive maintenance AI platform 'TruPrognostics™ AI' with Chiyoda's Operations & Maintenance (O&M) total solution platform 'plantOS™.'

The White House issued a letter on 1 May 2026 supporting Alaska's House Bill 381

and Senate Bill 280 to advance the Alaska Liquefied Natural Gas (AKLNG) project. The Governor of the State of Alaska noted on 4 May 2026 that the White House had issued a letter of support for the governor's Alaska LNG tax reform bills.

Glenfarne Alaska LNG LLC, a subsidiary of Glenfarne Group, and ConocoPhillips Alaska announced on 18 May 2026 that the companies had signed a gas sales precedent agreement to supply natural gas produced on Alaska's North Slope for Phase One of the Alaska LNG project. With this thirty-year agreement, Alaska LNG has now secured precedent agreements for sufficient volumes to support a Phase One FID (final investment decision) and supply enough natural gas to meet Alaska's energy needs, according to the announcement. Alaska LNG now has agreements with all three major North Slope producers: ConocoPhillips, ExxonMobil, Hilcorp Alaska, as well as Great Bear Pantheon LLC, a subsidiary of Pantheon Resources plc.

Australia's Santos announced on 18 May 2026 first oil from the Pikka phase 1 development on Alaska's North Slope, with oil flow established through the Lease Automated Custody Transfer (LACT) meter into the Pikka sales oil line. Santos is the operator of the project and holds a 51% interest in the Pikka Unit, with partner Repsol holding the remaining 49%. The project is expected to reach a production plateau of 80,000 bbl/day (gross) during the third quarter.

Longboard TerminalCo, LLC, a subsidiary of JERA Americas Inc., requested on 15 May 2026 to initiate the FERC's (Federal Energy Regulatory Commission) pre-filing review process for a proposed LNG import terminal and related natural gas facilities to be located in state waters offshore Kalaeloa (Barbers Point), and onshore within Campbell Industrial Park, on O'ahu, Hawai'i. LNG will be imported as an alternative to fuel oil using a disconnectable, non-jurisdictional FSRU (floating storage and regasification unit). The LNG will be delivered by ship-to-ship transfer to the FSRU, where it will be regasified and sent onshore via a single point mooring (SPM) system and subsea pipeline. Longboard LNG anticipates filing its formal application with FERC by December 2026 and anticipates requesting that FERC issue an order authorizing the Longboard LNG Project no later than the second quarter of 2028, with targeted the in-service date in Q1 2030.

The Government of Canada, the Government of British Columbia and LNG Canada reached agreement on 14 May 2026 on enhanced investment co-operation and actions to collectively progress closure of final items to support a potential 2026 FID (Final Investment Decision) of LNG Canada's Phase 2 expansion, which was referred by the Prime Minister to the Major Projects Office in September 2025. This agreement follows a decision on 1 May 2026 by LNG Canada's Joint Venture Participants (JVPs) to approve

hundreds of millions of dollars in incremental funding to help finalize critical work scopes to achieve a potential FID by the end of 2026. The funds would be deployed in further engineering, potential long lead item placement, progressing agreements with First Nations, finalization of commercial items across pipeline and supply chain as well as progressing construction work at LNG Canada's marine offloading terminal. According to the announcement, emissions for Phase 2 are projected to be 35% lower than those for the world's best-performing LNG facilities and 60% lower than the global average.

Canada's Ksi Lisims LNG LP and Germany's SEFE (Securing Energy for Europe) announced on 27 May 2026 that they had entered into an HoA (Heads of Agreement) for the sale and purchase of 1 million tonnes per year of LNG on an FOB (Free On Board) basis for up to 20 years.

Mitsui O.S.K. Lines, Ltd. (MOL) announced on 21 May 2026 that MOL and Seaspan Energy Ltd. had signed the first annual contract for LNG bunkering for car carriers at the Port of Vancouver, Canada. On 29 April, MOL completed the first LNG bunkering under this contract.

Kawasaki Heavy Industries, Ltd. (KHI) announced on 22 April 2026 that KHI, Edmonton Region Hydrogen Hub (ERHH), Alberta's Industrial Heartland Association (AIHA), and Edmonton Global had signed an MoU (Memorandum of Understanding) at the international exhibition "Canadian Hydrogen Convention 2026" held in Edmonton, Canada, to explore the potential for building a liquefied hydrogen supply chain.

According to Sempra Q1 FY2026 earnings call on 7 May 2026, the ECA LNG Phase 1 project has achieved mechanical completion. Feed gas has been introduced from the Gasoducto Rosarito pipeline into the facility and the startup process and pre-commissioning activities have begun. Sempra continues to expect to produce the project's first LNG in June 2026 and is targeting substantial completion in summer. At that point, the company expects to begin recognizing LNG revenues with long-term contracted sales and full commercial operations commencing shortly thereafter.

Mexico's Gato Negro LNG announced on 27 May 2026 that the environmental permit issued by ASEA (la Agencia de Seguridad Energía y Ambiente) validated compliance with all applicable environmental and safety requirements for the project's development. The permit enables the project to advance to the next phases, including FEED (Front-End Engineering Design), commercial structuring, and project financing. The proposed liquefaction plant in Manzanillo, Colima, aims for a of 9 million tonnes per year across Phases 1 to 3. The company targets an FID (Final Investment Decision) by the end of 2026, with Commercial Operation Date (COD) anticipated for 2030.

Karpowership, a provider of floating power solutions and an owner and operator of powerships, announced on 18 May 2026 a three-year project in Mexico's Yucatán Peninsula in partnership with Mexico's independent system operator, CENACE. Karpowership will deploy a 250 MW Powership alongside an LNG Terminal Ship (LNGTS) to provide dispatchable electricity.

### **[Middle East]**

IEF (International Energy Forum) Secretary General issued a Statement on 15 May 2026, reaffirming its commitment, as the leading neutral platform for producer-consumer dialogue, to global energy security and restoring energy market stability in these challenging times.

Abu Dhabi's ADNOC announced on 15 May 2026 the exchange of two strategic collaboration agreements with Indian partners. ADNOC exchanged a strategic collaboration agreement with Indian Strategic Petroleum Reserves Limited to explore a range of opportunities spanning crude oil, LNG and LPG storage as well as strategic reserves. This includes a potential increase in ADNOC's crude oil storage in India up to 30 million barrels, including existing storage at Mangalore and potential new storage opportunities at Vishakhapatnam and Chandikol. The agreement also explores potential crude storage in Fujairah as part of India's strategic petroleum reserve, alongside potential LNG and LPG storage opportunities in India. ADNOC also exchanged a strategic collaboration agreement with Indian Oil Corporation to explore expanded LPG supply and trading opportunities, including through ADNOC Global Trading, building on the companies' existing LPG term contract in place since 2023 and supporting the development of a potential long-term LPG SPA (sale and purchase agreement).

Italy's Edison announced on 5 May 2026 that it had received from QatarEnergy an update of ongoing force majeure affecting LNG supplies delivered to the Adriatic LNG terminal. The notice concerns an additional 2 LNG cargoes scheduled for delivery to Italy up to early July, on top of the 10 LNG cargoes already covered by the previous communications. Edison reported that, to date, 8 LNG cargoes had been replaced, corresponding to approximately 1 bcm of gas. Edison has a long-term contract with QatarEnergy for the supply of 6.4 bcm (4.70 million tonnes) of gas per year to Italy. The contract, which started in 2009, has a total duration of 25 years. The last deliveries from Qatar date back to the end of March 2026. In the first quarter of the year, Edison received a total of 1.6 bcm (1.18 million tonnes) of LNG from Qatar. Edison considers a reduction in future deliveries from QatarEnergy estimated at around one third of the annual contracted volumes before taking into account any potential mitigation actions.

Italy's Edison announced on 25 May 2026 that it had received a further extension of the force majeure notice from QatarEnergy covering an additional five LNG cargoes, scheduled for delivery to the Adriatic LNG terminal between July and mid-August 2026. To date, 17 LNG cargoes are subject to force majeure, representing 2.2 bcm of gas.

According to Technip Energies N.V. on 30 April 2026, the company does have the capacity to support QatarEnergy in the company's repair effort for the damaged trains 4 and 6. Technip Energies has a dedicated repair team that is separated from the NFE, NFS, and NFW teams.

According to Exxon Mobil Corporation's Q1 FY2026 earnings call on 1 May 2026, the company thinks that once the strait opens back up again, a large part of the capacity at the Ras Laffan LNG complex that is not in the market today will come back on in a relatively short period of time. The operators will have to cool down the LNG trains to get them moving again. It will take a few weeks. ExxonMobil will have to work with QatarEnergy on the two trains that were damaged. While QatarEnergy said that the repair time would be anywhere between 3 and 5 years, the partners are working to be on the low end of that range.

Shell said on 7 May 2026 that in Qatar, at Pearl GTL, Train Two was damaged. Shell currently estimates it will take a year to return the train back into service. According to the statement, the repair costs are expected to be well below half a billion dollars, on current estimates. According to the statement, Pearl GTL Train One as well as the LNG train in which Shell holds an interest through the QatarEnergies LNG N4 JV are start-up ready, subject to the ability to move products through the Strait of Hormuz. Shell owns 30% of QatarEnergies LNG N4 JV. Shell expects LNG liquefaction volumes to drop to a range of 6.8 million tonnes to 7.4 million tonnes in the second quarter from 7.9 million tonnes in the first quarter because of the Middle East conflict and planned maintenance.

According to Excelerate Energy First Quarter 2026 Results Press Release on 7 May 2026, Excelerate received in March 2026 a force majeure notice from QatarEnergy related to its long-term LNG supply agreement. Excelerate issued a corresponding notice to Petrobangla under its long-term supply agreement. The transactions are structured on a back-to-back basis, with delivery obligations aligned to supply commitments and supported by contractual force majeure protections.

According to Excelerate Energy First Quarter 2026 Results Press Release on 7 May 2026, Excelerate executed in October 2025 a definitive commercial agreement with a subsidiary of Iraq's Ministry of Electricity for the development of the country's first LNG import terminal. The integrated project includes a five-year agreement for regasification services and LNG supply, with extension options, and a minimum contracted offtake of

0.25 bcf per day. Jetty reinforcement and construction of the fixed terminal infrastructure have been delayed due to the conflict in the Middle East and the terminal is no longer expected to commence operations in the third quarter of 2026 as previously disclosed. Project startup is now expected in 2027. The long-term fundamentals supporting the project remain unchanged, driven by chronic power shortages and limited domestic gas processing capacity in Iraq.

According to Excelerate Energy First Quarter 2026 Results Press Release on 7 May 2026, Excelerate executed in May 2026 a nine-month time charter party agreement with Jordan's National Electric Power Company (NEPCO) to deploy the Excelerate Acadia to the country's existing LNG Terminal in Aqaba. The Excelerate Acadia is expected to commence operations in mid-2026. NEPCO said on 6 May that it signed an agreement with Excelerate Energy to lease an FSRU (floating storage and regasification unit) for use at the Sheikh Sabah LNG Port in Aqaba. The contract for the current FSRU (Energos Force) is approaching the end of June 2026.

### **[Africa]**

ConocoPhillips said in its first-quarter 2026 results announcement on 30 April 2026 that the Equatorial Guinea LNG project executed an LNG tolling agreement for third-party operated gas volumes, extending the life of the LNG facility into the next decade.

According to TotalEnergies' first quarter 2026 results conference call on 29 April 2026, the first LNG from the Mozambique LNG project is expected by 2029. The project spent money not only to save good equipment during the four years, but also to progress the engineering and the procurement. The progress at the end of March is 42%.

According to Kosmos Energy Limited's Q1 FY2026 earnings call on 5 May 2026, the GTA project in Mauritania and Senegal produced around 2.85 million tonnes per year equivalent gross in the first quarter in excess of the floating LNG nameplate capacity of 2.7 million tonnes per year.

According to media reports on 4 May 2026, the Arctic Metagaz LNG tanker has been anchored off the coast of Libya following two months of drifting across the Mediterranean. The vessel was originally disabled by a drone strike near Malta in March, leading to a hazardous situation where the crew abandoned the ship. After multiple failed towing attempts, Libyan authorities eventually secured the ship near Benghazi. While much of the volatile gas cargo may have already leaked, officials are still working on plans to safely extract the remaining fuel.

South Africa's TNPA (Transnet National Ports Authority) announced on 28 May 2026 that it had signed a 25-year terminal operator agreement with Ukwanda LNG, a joint

venture between Tamasa Energy Group and the Strategic Fuel Fund, to develop an onshore LNG regasification facility at the Port of Ngqura. The project features the establishment of a temporary Floating Unit. Included in the scope is the construction of permanent onshore infrastructure to supply gas. The project targets operation by 2035.

### **[Europe / Surrounding regions]**

MB Energy, Daimler Truck AG and Kawasaki Heavy Industries, Ltd. (KHI) announced on 11 May 2026 that they had signed a Joint Development Agreement (JDA) to establish a liquefied hydrogen supply chain to Europe via the Port of Hamburg. The objective is to achieve Commercial Operation Date (COD) for the supply of liquefied hydrogen and hydrogen by the early 2030s.

MorGen Energy, a European developer of large-scale green hydrogen projects and a wholly-owned subsidiary of Trafigura, announced on 7 May 2026 that it had been awarded a conditional grant of up to EUR 422.75 million to support the future operations of its Njordkraft green hydrogen project in Esbjerg, Denmark, under the European Hydrogen Bank auction financed by the EU Innovation Fund. The first phase of the Njordkraft development comprises 300 MW of electrolyser capacity with the potential to scale to 1 GW over time. The project is expected to produce renewable hydrogen compliant with EU Renewable Fuels of Non-Biological Origin (RFNBO) standards for delivery to industrial customers in Germany and mainland Europe. The project is designed to connect directly into the developing Danish and German hydrogen backbone system - a cross-border hydrogen pipeline connecting Esbjerg to Heidenau, near Hamburg - and will target energy-intensive manufacturing offtakers. The project targets an annual production of 45,500 tonnes of renewable hydrogen.

Norway's Equinor announced on 14 May 2026 that the company had delivered the first LNG cargo from the Hammerfest LNG plant in northern Norway to Indian fertiliser producer Deepak Fertilisers And Petrochemicals Corp. Ltd. (DFPCL) under a long-term agreement.

Norway's Awilco LNG ASA proposed on 13 May 2026 to change the name from "Awilco LNG ASA" to "ALNG ASA". Awilco LNG owns two 2013 built 156,000 m<sup>3</sup> TFDE membrane LNG vessels, WilForce and WilPride.

Finland's Gasum said on 21 May 2026 that the share of biomethane (bio-LNG) out of all gas volumes sold to Gasum's maritime customers increased from 0.8% in 2024 to 12.3% in 2025. A notable driver behind the development has been the FuelEU Maritime regulation that came into force in 2025, according to the announcement. FuelEU Maritime requires ships to reduce the carbon intensity of fuel incrementally up to 80%

over the next 25 years.

Iberian gas market operator MIBGAS announced on 7 May 2026 that it has signed an agreement with DXT Commodities for the trading house to make "significant volumes" of spot LNG supply available on the Spanish LNG virtual trading hub (TVB) - a new measure to boost participation and liquidity in the Spanish LNG spot market.

According to reports on 27 April 2026, Spain's Enagás has completed the country's first hydrogen injection capacity allocation process.

The Board of Directors of APV (Port Authority of Valencia, Spain) - approved on 20 May 2026 two separate requests to provide commercial services for the supply of LNG to ships via tankers in the ports of Valencia, Sagunto, and Gandia. The two concessions are valid for six years and have been awarded to SHELL WESTERN LNG BV and AXPO IBERIA, SL, in addition to the licence previously awarded to PENINSULA PETROLEUM.

Italy's Snam started on 26 May 2026 an expression of interest procedure for the multi-year allocation of regasification capacity at the FSRU-based LNG import terminal offshore Ravenna. The deadline for submission is 15 June.

Greece's Dioriga Gas provided on 8 May 2026 an update on its FSRU (floating storage and regasification unit) plan. The proposed terminal is expected to bring 21 - 24 TWh (1,389 - 1,588 million tonnes) of LNG imports and additional storage of 177,000 m<sup>3</sup> in Southern Greece (+45%). The project team is working towards obtaining a sea license, Third Party Exemption and is in negotiations with LNG market participants to join the existing project stakeholders.

Mercuria Energy announced on 25 May 2026 that Motor Oil Hellas (MOH) had signed an MOU (Memorandum of Understanding) establishing a framework for long-term cooperation in connection with the Dioriga Gas FSRU (Floating Storage and Regasification Unit) project in Greece's Saronic Gulf.

Capital Clean Energy Carriers Corporation said on 7 May 2026 that during the first quarter of 2026 the company agreed with the shipyard to bring forward the delivery of the three LNG carriers currently under construction: *Archimidis* to June from July 2026, *Agamemnon* to June 2026 from January 2027, and *Alcaios I* to July from September 2026.

Korea's Hanwha Ocean said on 11 May 2026 that it had signed an order for an LNG carrier. Hanwha Ocean is expected to deliver the vessel to a shipping company in Europe by 15 June 2029. Hanwha Ocean announced on 29 May 2026 that it had received an order to construct an LNG carrier. The order will see Hanwha Ocean deliver the vessel to a shipping company in Europe by 28 September 2029.

Lithuania's KN Energies announced on 29 May 2026 that it had been awarded a

contract by Poland's GAZ-SYSTEM S.A. to provide commercial and operational advisory services for the FSRU (floating storage and regasification unit) project in the Gulf of Gdańsk in Poland. The FSRU is planned to be commissioned in 2028. In March 2026, GAZ-SYSTEM launched the FSRU 2 Open Season aimed at increasing the regasification capacity of the FSRU terminal.

Lithuania's KN Energies announced on 27 May 2026 that the Government of Lithuania recognised the carbon dioxide (CO<sub>2</sub>) transshipment terminal planned in Klaipėda by KN Energies as a project of national importance. The planned terminal is part of the cross-border CO<sub>2</sub> capture, transport and permanent storage chain developed by the CCS Baltic Consortium, established in 2022. The project covers carbon dioxide capture and transport to the CO<sub>2</sub> transshipment terminal in the Port of Klaipėda, from where it will be shipped to permanent storage sites in the North Sea. Commercial operations of the project are planned to begin in 2032. In 2024, the European Commission granted the CCS Baltic Consortium project the status of a Project of Common Interest (PCI).

QatarEnergy announced on 21 May 2026 that it had signed an MoU (Memorandum of Understanding) with the Government of Egypt and ExxonMobil to study enabling the potential development and commercialization of gas discoveries in Cyprus through Egypt's existing gas and LNG export infrastructure.

The British government issued a General trade licence said on 19 May 2026 that authorises, subject to the conditions, a person may supply or deliver, by ship, LNG from the Sakhalin-2 LNG terminal or Yamal LNG terminal to a third country; supply or deliver, by ship, LNG originating at the Sakhalin-2 terminal or Yamal LNG terminal, from one third country to another third country; provide financial and brokering services and funds in connection with the LNG supply or delivery.

### **[South America]**

QatarEnergy acquires interests in new exploration blocks offshore Uruguay - QatarEnergy announced on 20 May 2026 that it had acquired participating interests in three exploration blocks offshore Uruguay from BG International Limited, a subsidiary of Shell. QatarEnergy has acquired an 18% interest in block "OFF-4", while Shell held 32%, and APA Corporation (the operator) retained the remaining 50%. QatarEnergy has also acquired a 30% interest in block "OFF-2", which is operated by Shell with a 70% interest. In the third exploration block "OFF-7", QatarEnergy has acquired a 30% interest, with Shell (the operator) retaining 40%, and Chevron holding the remaining 30%.

Colombia's Ecopetrol announced on 25 May 2026 that it and the Puerto Bahía Port Society (SSPB), owned by Frontera Energy, had obtained all the regulatory and environmental procedures required to begin the execution phase for the LNG regasification project in the Caribbean. The National Infrastructure Agency (ANI) issued a favourable opinion for the non-substantial modification of the SPPB port concession, an authorization that allows the development of the activity of receiving and importing LNG through the use of the existing and operating infrastructure of the maritime terminal in Cartagena. The National Environmental Licensing Agency (ANLA) approved the minor environmental change required for the execution of the project. With the two approvals, the project enters its implementation stage, which will allow the Puerto Bahía Port Society to move forward with the processes of contracting logistics services, closing the contract for the FSRU (floating storage and regasification unit), purchasing, construction and integration of infrastructure to guarantee the start of operations in December 2026. Ecopetrol will be able to contribute an initial supply of up to 300 GBTUD (2.123 million tonnes per year). The commercial process for the gas that will be imported through Puerto Bahía ended on 15 May with the signing of contracts.

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