

LNG CHARTERING

Market & Negotiation fundamentals

March 2021

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The basics – Vessel Specification

- Liquefied Natural Gas (LNG) is the Natural Gas that has been cooled down to -162°C
- Contains methane with some other impurities (butane, propane, etc)
- Specific cargo nature – cargo evaporates
- Boil Off Gas (BOG) can be used for propulsion or can be re-liquefied
- Technical evolution of the fleet:
 - Containment System
 - Moss
 - Membrane
 - Propulsion / Vessel Sizes
 - Steam Turbine / size 135k-150k m³
 - Dual Fuel Diesel Electric (DFDE) / size 150k – 174k m³
 - 2-stroke (KDF or MEG) / size 174k – 180k m³
 - BOG/Cargo Management
 - Re-liquefaction System
 - Sub-cooler system

The basics – Business

- LNGCs are high CAPEX intensive assets
- New-Buildings Cost between \$175-190m
- High OPEX requires steady cash-flow

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