

# LNG Shipping Perspectives

January 2024

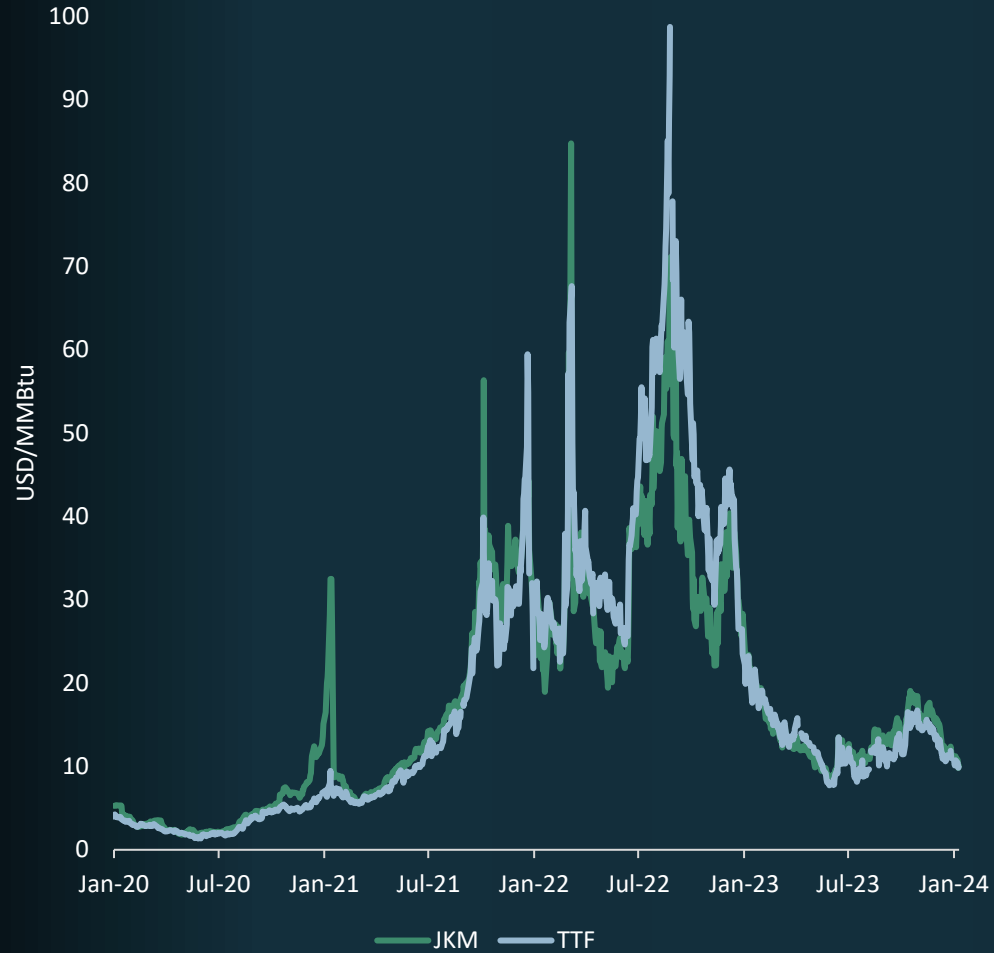
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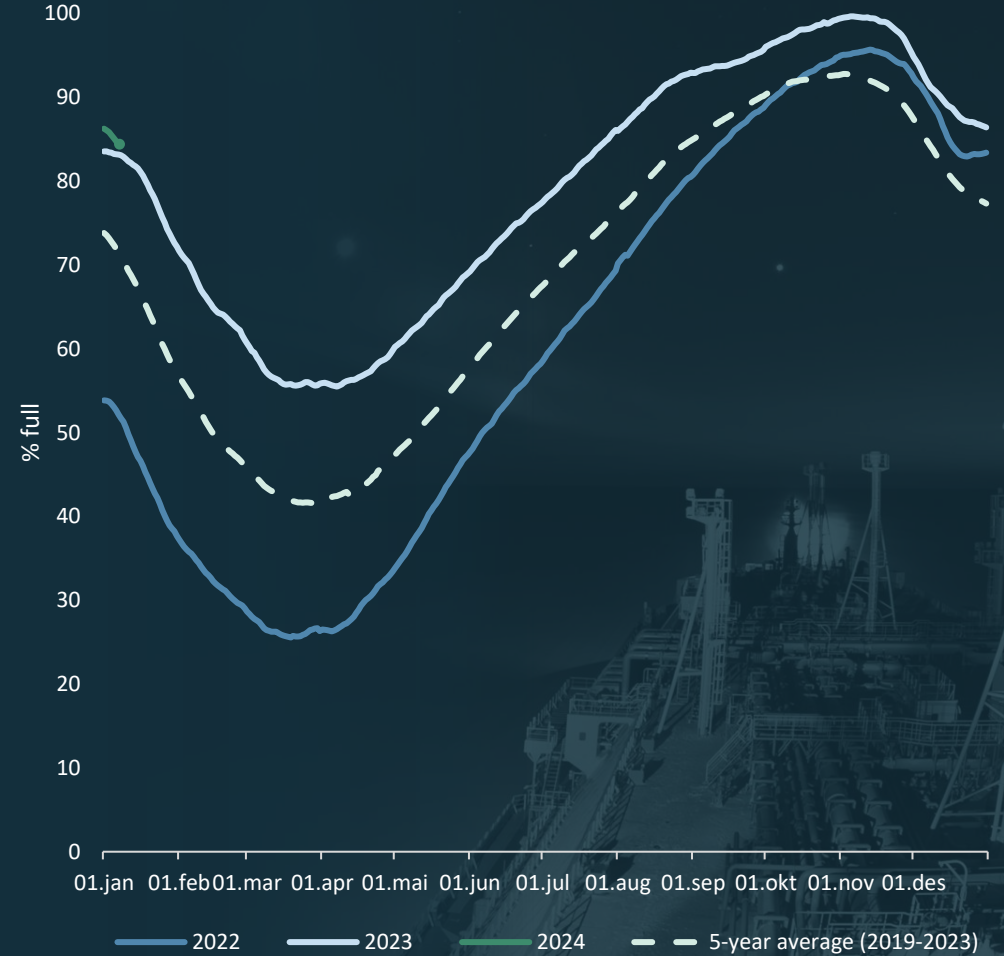
# LNG Shipping

High storage levels

### Gas/LNG prices



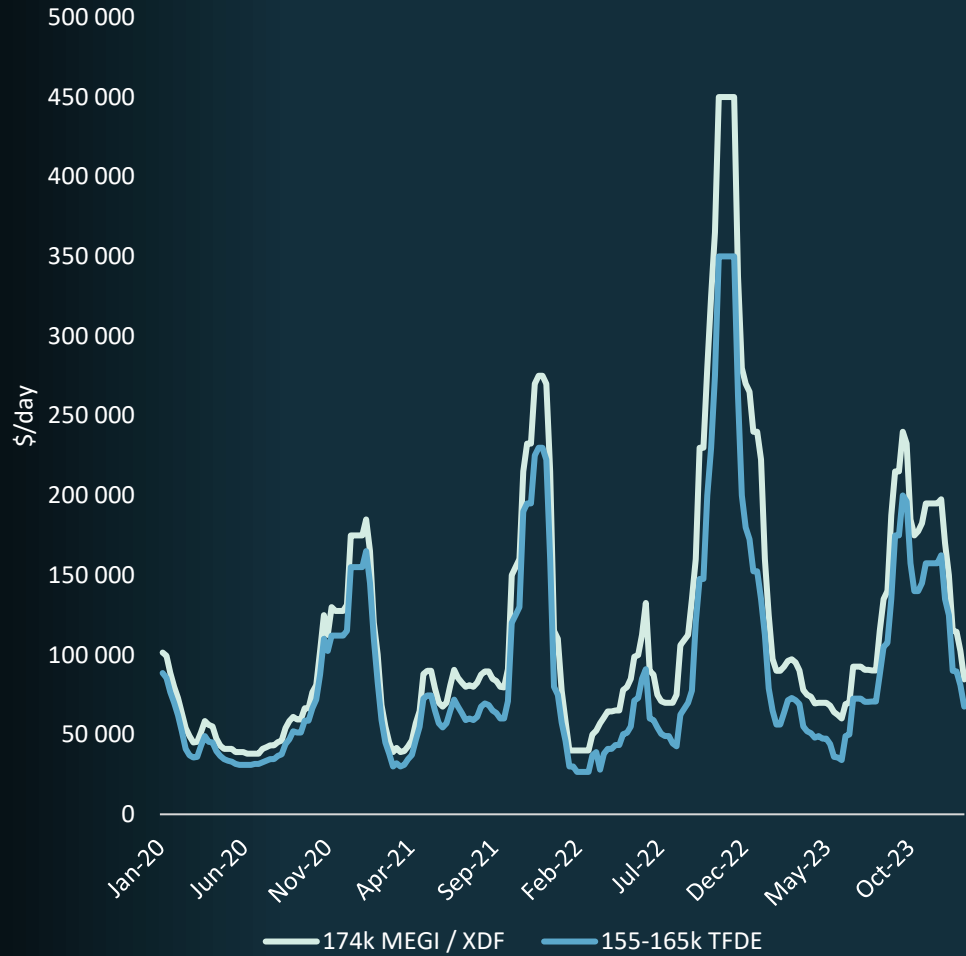
### EU gas storage levels



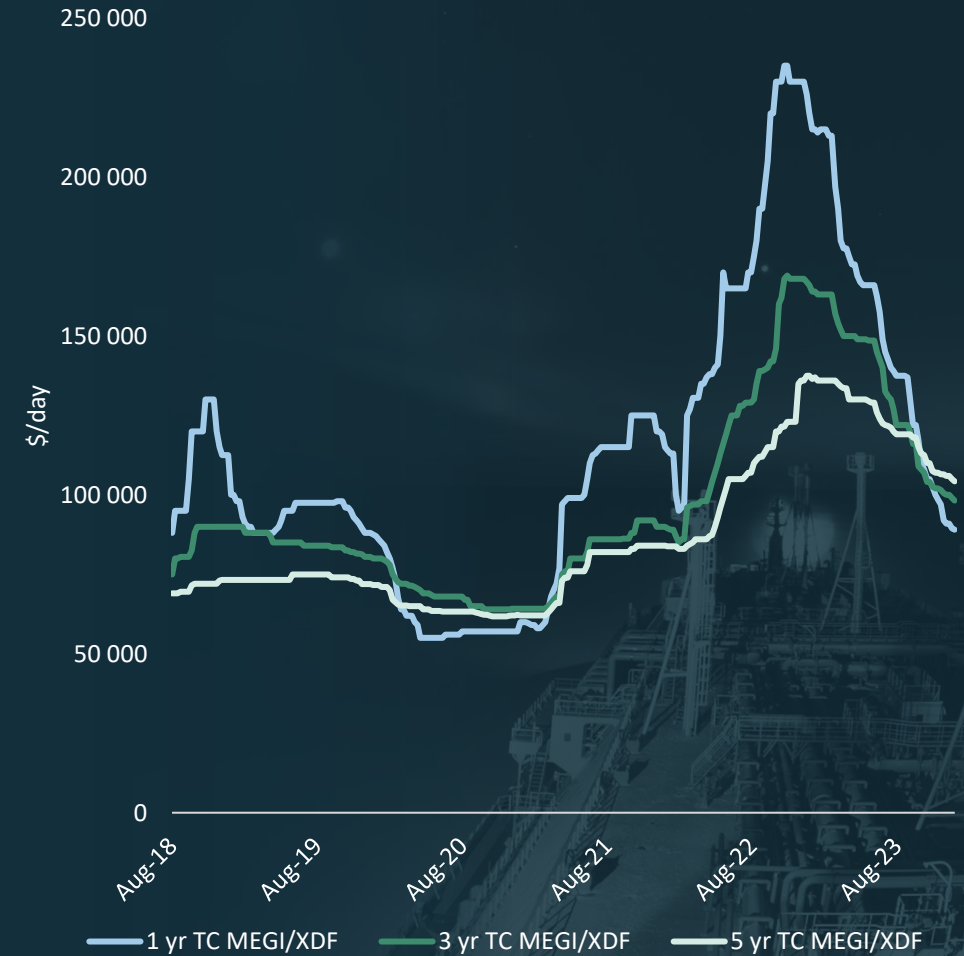
# LNG Shipping

Lower rates in 2023

## Spot charter rates



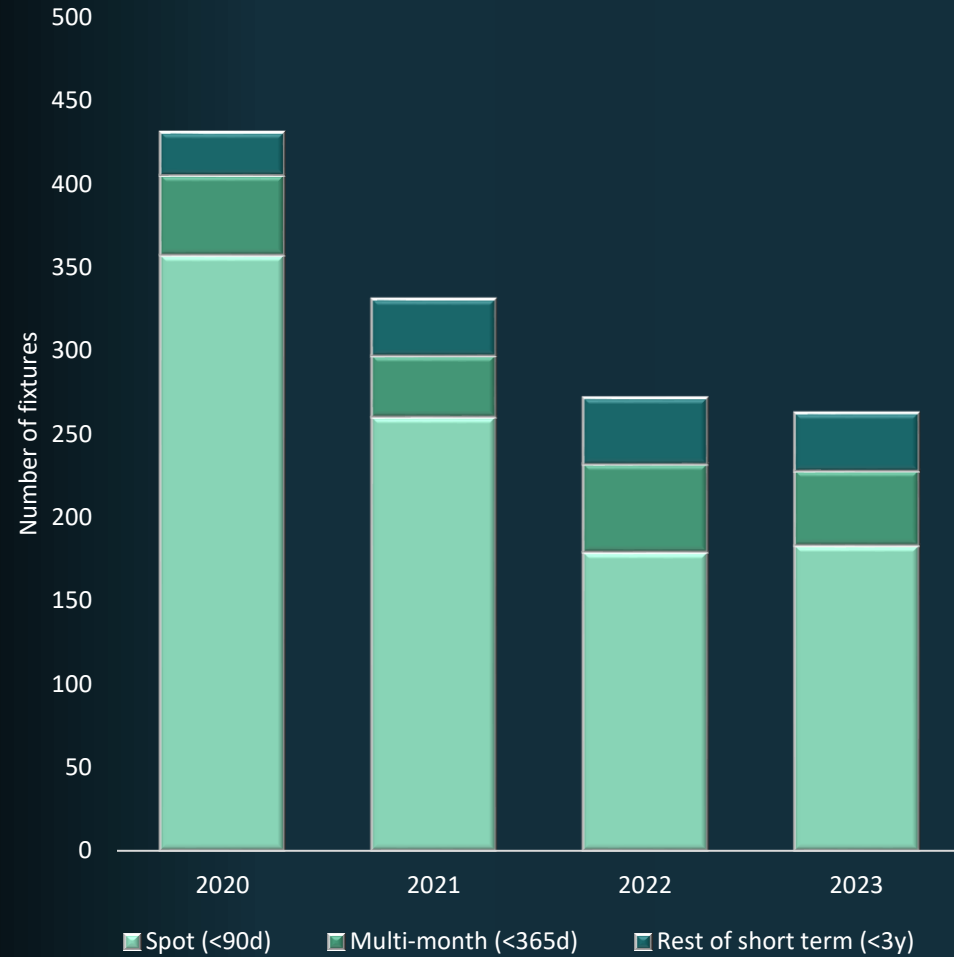
## Term charter rates



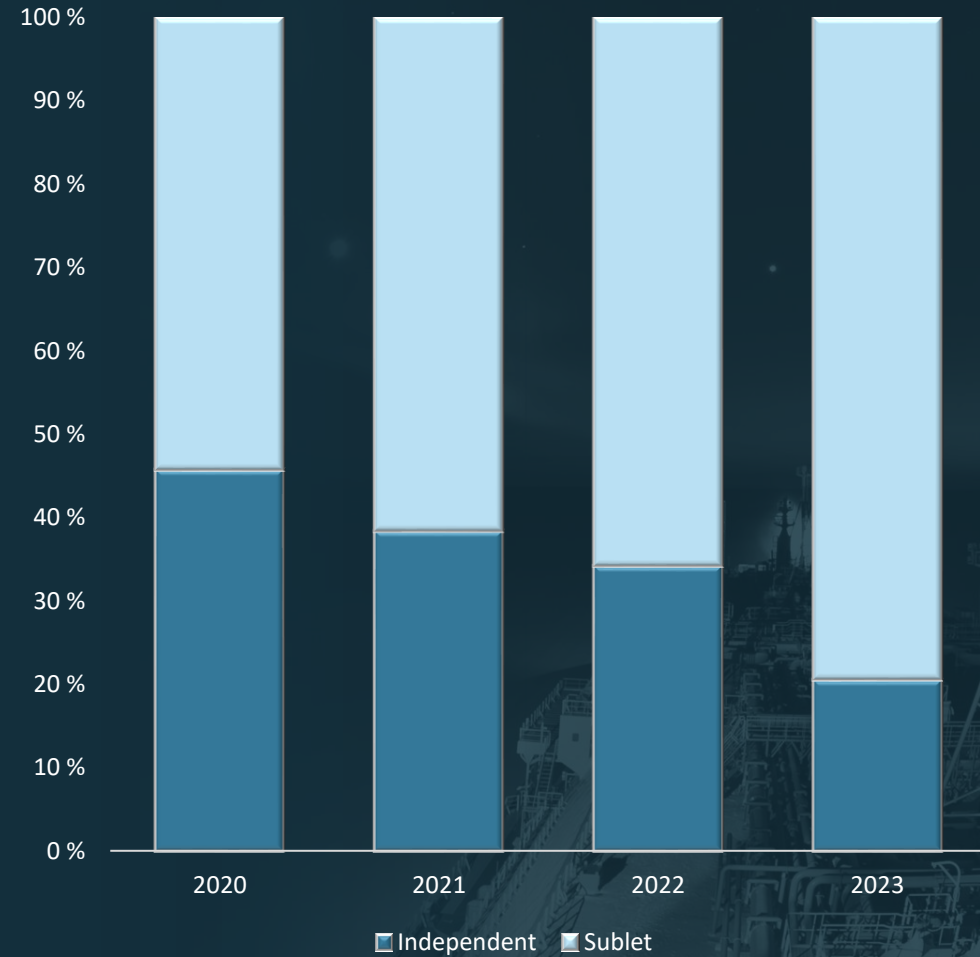
# LNG Shipping

Fixing activity is down yet again

### Short-term fixing activity (< 3 years)



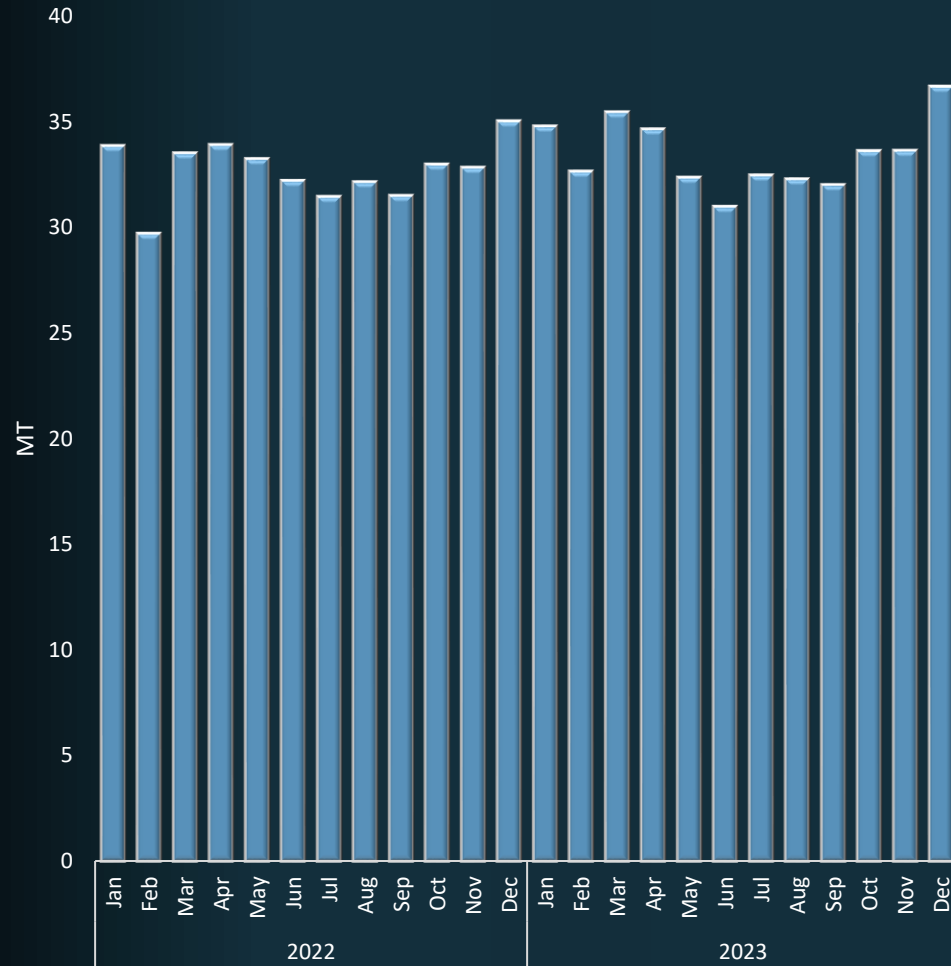
### Short-term fixtures: sublets vs. independent owners



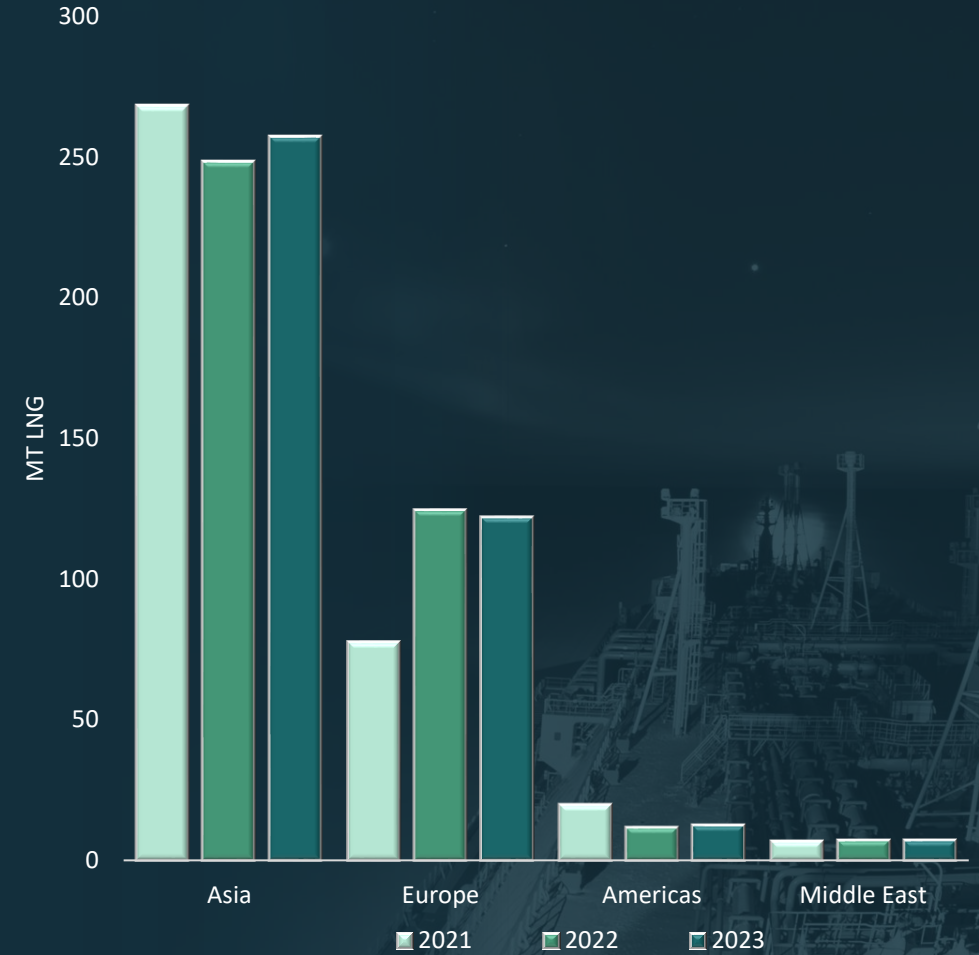
# LNG Shipping

## LNG production reached records in December

### Loaded LNG



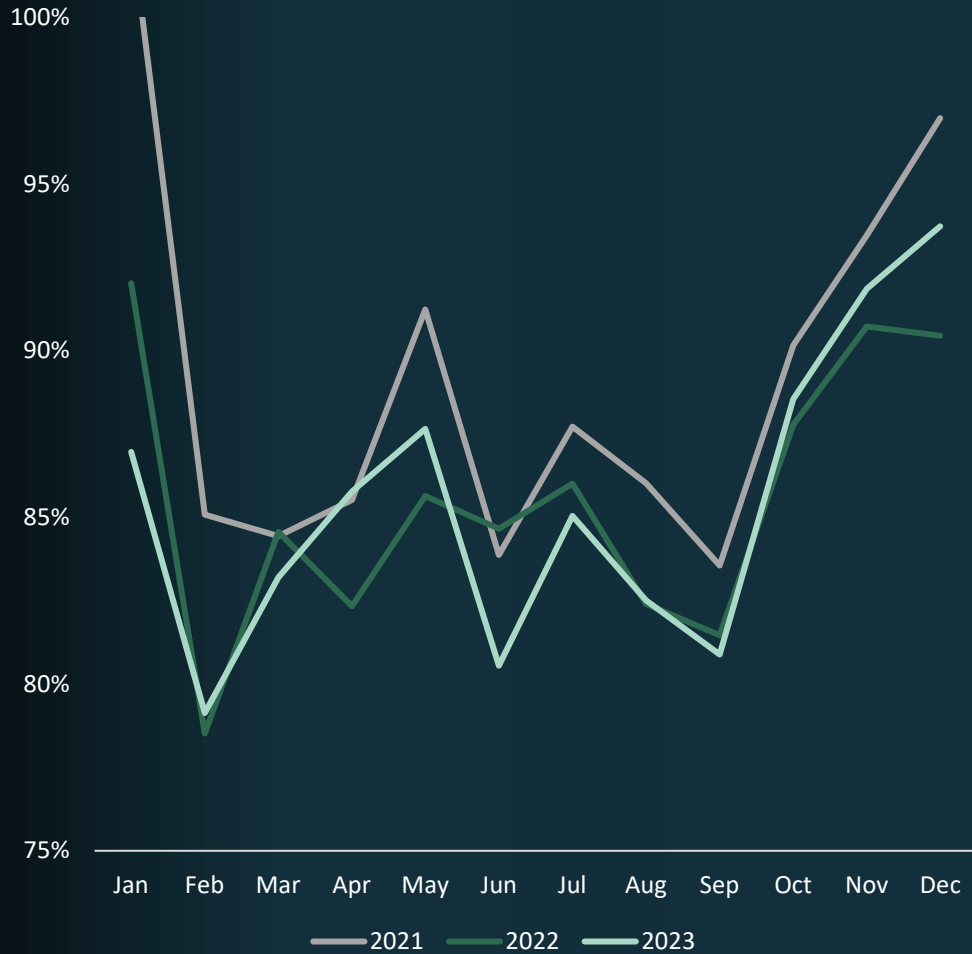
### LNG imports by region



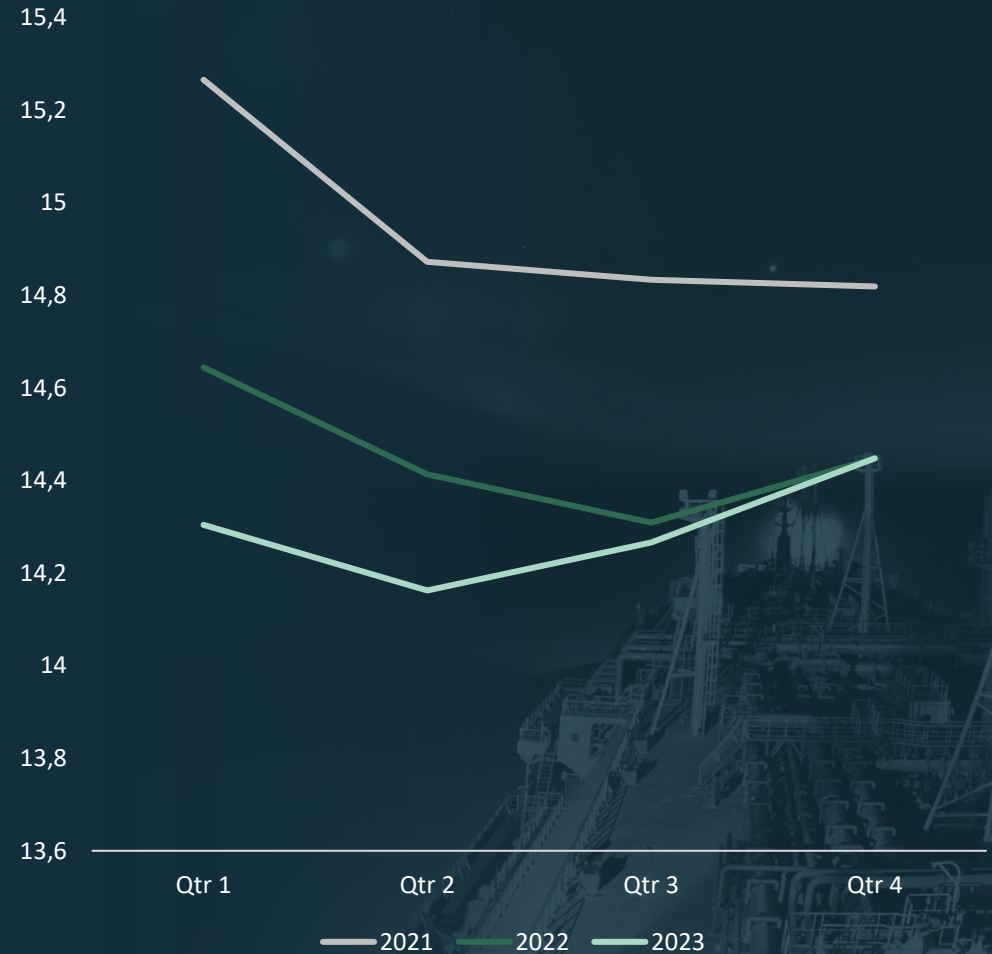
# LNG Shipping

The average fleet speed is relatively low

## Fleet utilization



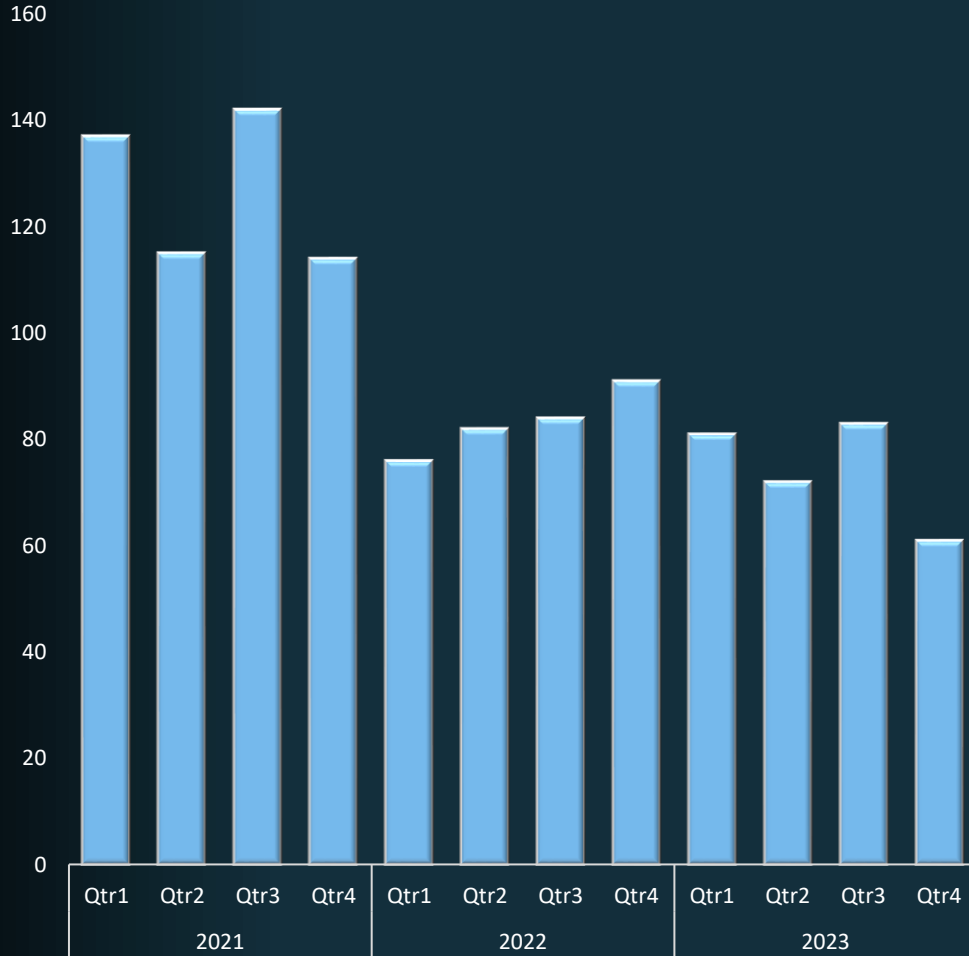
## Average fleet speed



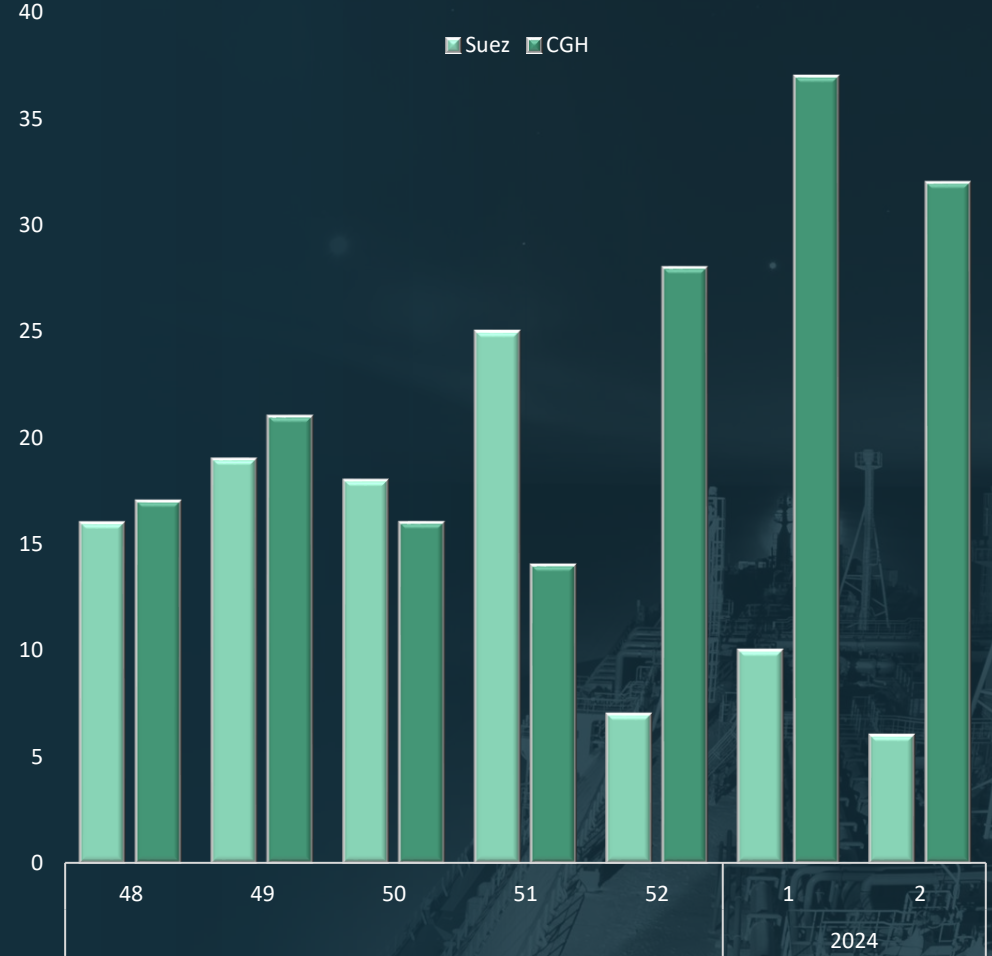
# LNG Shipping

The canals have been in focus in 2023

## Quarterly Panama Canal transits



## Weekly voyages via Suez Canal vs. Cape of Good Hope



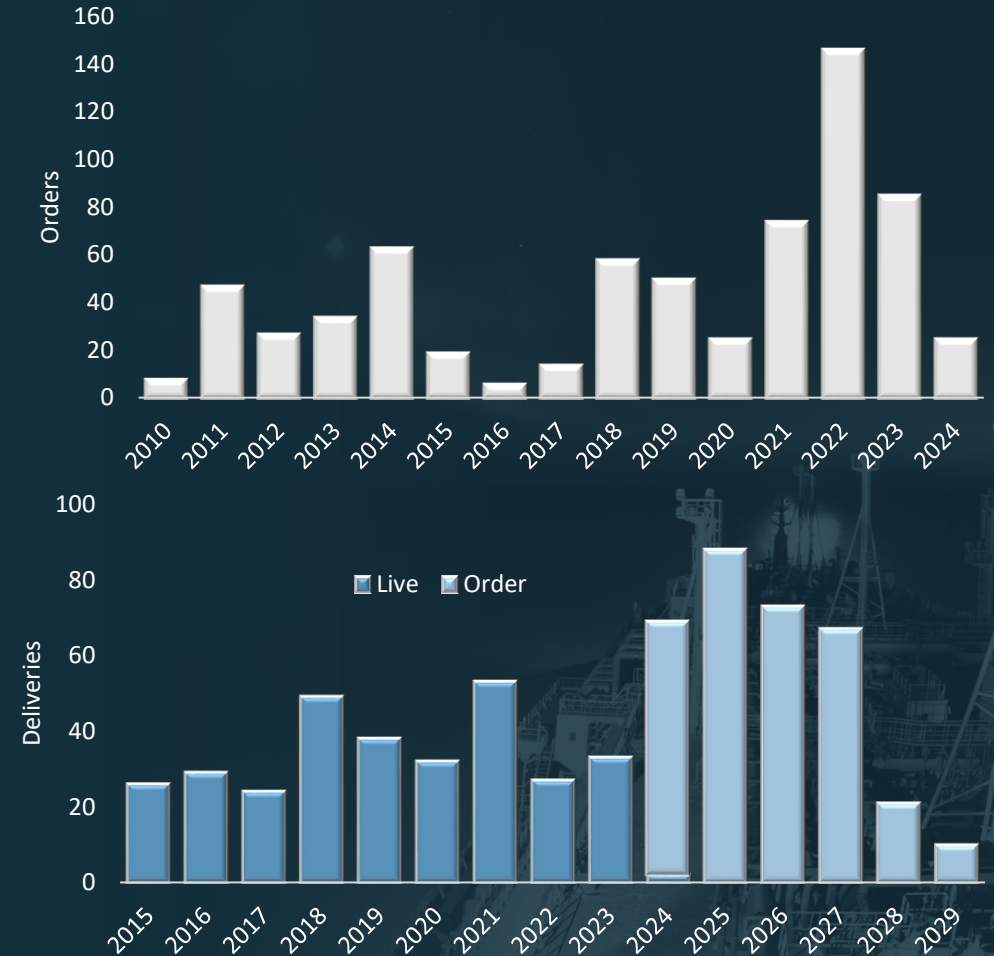
# LNG Shipping

Orderbook is currently at 326 vessels

## Newbuilding prices (mUSD)



## LNGC orders and deliveries

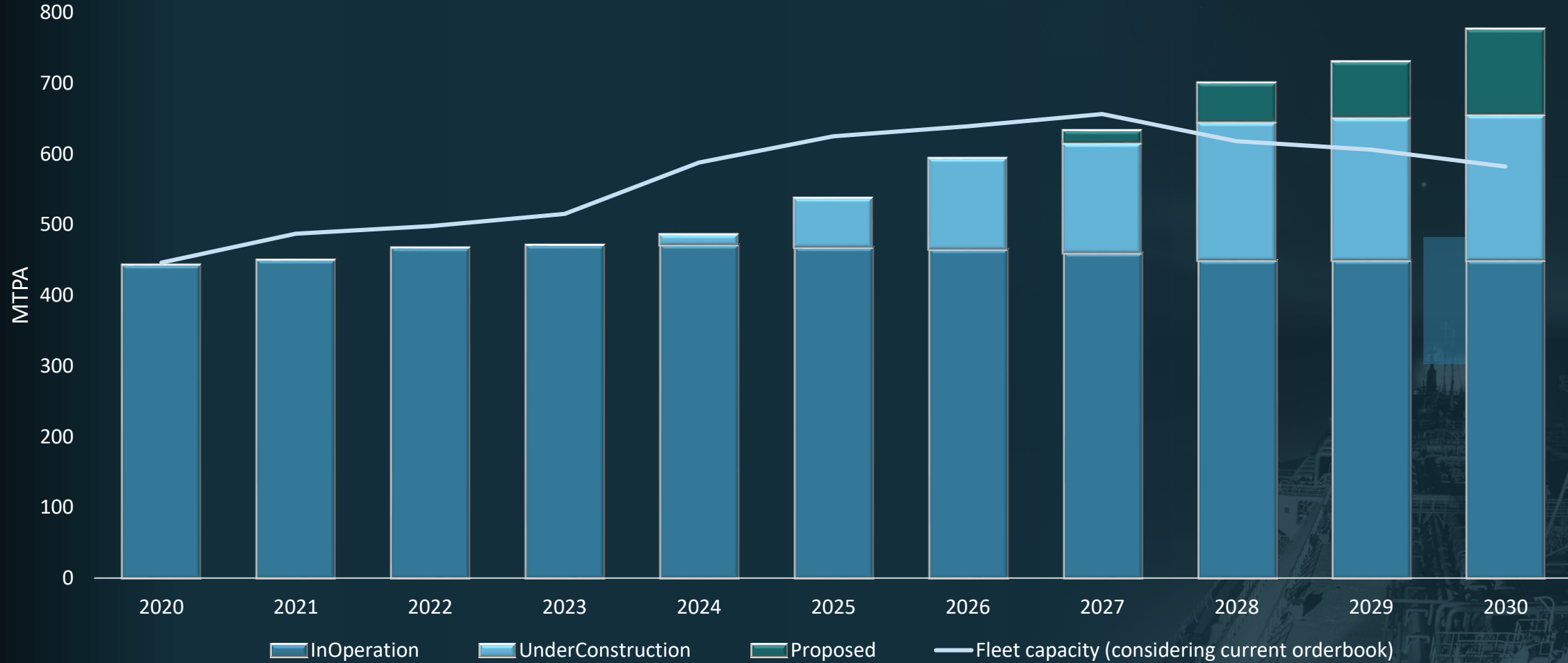




# LNG Shipping

Fleet growth is outpacing liquefaction growth in the near term



Liquefaction growth vs fleet growth

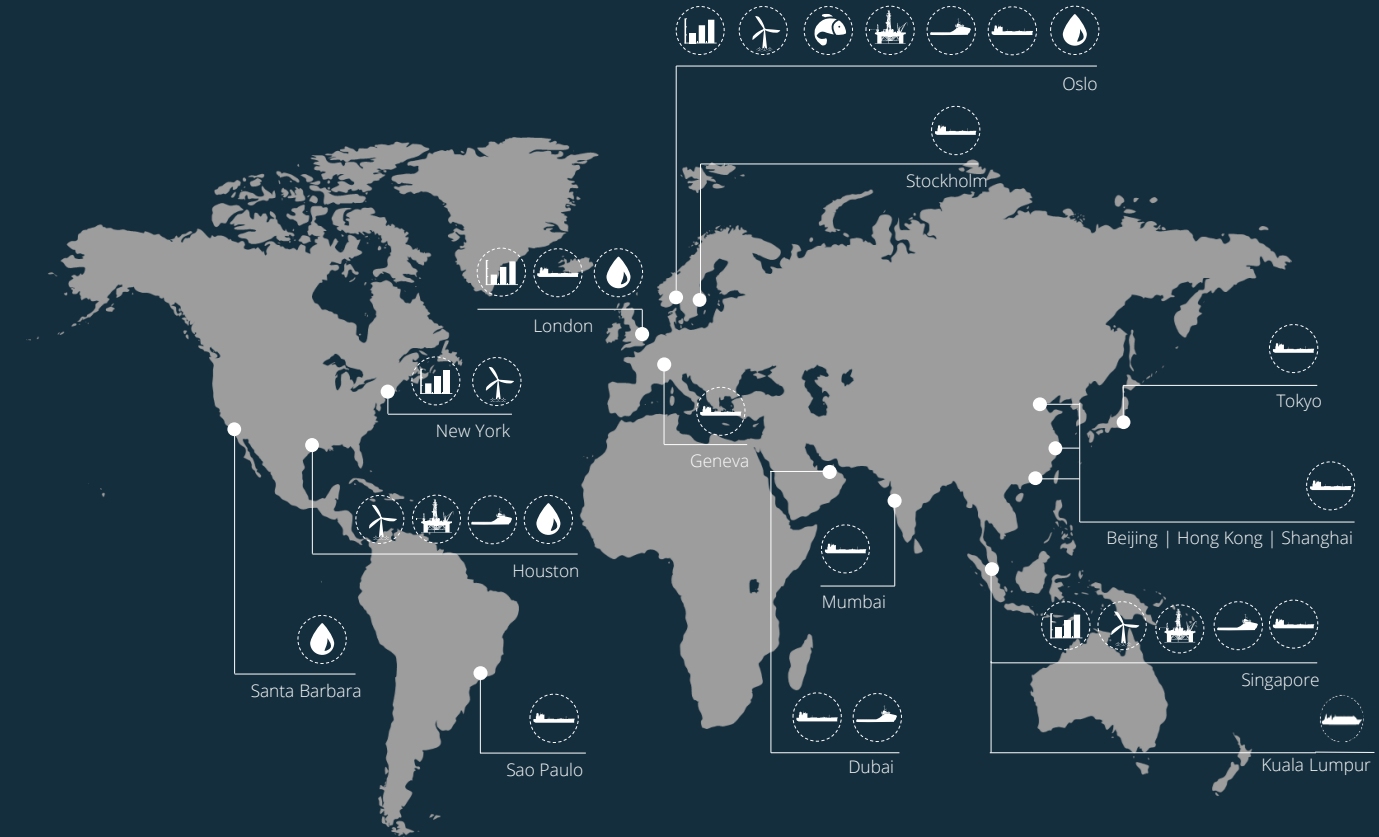


- Warm weather and high storage levels have kept gas prices low
- Focus on the canals is strong
- New long-haul volumes and fleet replacement will drive demand for more LNGCs

# Astrup Fearnley

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-  Renewable Energy & Cleantech
-  Aquaculture
-  Shipping
-  Offshore Rig
-  Offshore Supply
-  Energy Broking



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Beijing	Shanghai	New York	Singapore	Dubai	Dubai
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