LNG Review February 2026
- Recent issues and events - #122

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Introduction

In the Asia Pacific region, several LNG-utilisation infrastructure projects have reached critical milestones. In Korea, a 300-MW dual-fuel CHP (combined heat and power) plant has entered stable operation, utilizing both LNG and LPG. Southeast Asian nations are securing future capacity; in Vietnam an EPC contract has been secured for a thermal power plant accompanied with LNG receiving facilities, and Thailand's PTT has secured a five-year LNG supply deal with Malaysia's Petronas starting in 2028. Other regional developments include Cambodia's 900 MW gas-fired power project and the first small-scale domestic LNG production plant on Java, Indonesia.

The market in South Asia and Oceania is being shaped by pricing concerns and government intervention. India's largest LNG importer has indicated that LNG imports from the United States are only viable if they remain price-competitive with alternative fuels. In a shift toward energy security, the New Zealand government has announced a plan to install an LNG import facility in Taranaki with a limited exposure to international price volatility. An investment decision is expected on another LNG production project in Papua New Guinea later this year.

North America remains a central hub for LNG production expansion and corporate restructuring. An application has been submitted with the federal regulator to expand an existing LNG export site, aiming for an additional capacity of 24 million tonnes per year. Another LNG export project developer has secured long-term sale and purchase agreements with international LNG market players, with operations targeted for 2030. A major pipeline infrastructure is advancing a "wellhead to water" strategy, selling upstream assets to an international partner while also partnering with another international player developing a third LNG export project.

Middle Eastern LNG suppliers are reinforcing their roles through long-term partnerships. QatarEnergy has signed additional long-term LNG sales agreements with major Asian LNG players (Japanese and Malaysian companies). Abu Dhabi's ADNOC has strengthened ties with Europe, signing agreements with a German company for LNG deliveries and joint investments in battery energy storage systems. To address environmental concerns, Qatar is also progressing with a large-scale carbon dioxide sequestration project at the LNG liquefaction complex designed to store 4.3 million tonnes of CO_2 per year.

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* The writer belongs to the Energy Security Unit.

In Africa and South America, new and potential LNG production capacity is coming online or emerging. The Republic of Congo celebrated the first cargo from its Phase 2 LNG project, bringing its total liquefaction capacity to 3 million tonnes per year. In South America, partners have signed a binding agreement to develop 12 million tonnes of capacity in Argentina via floating LNG production facilities. Colombia is moving forward with its second LNG import project.

[Asia Pacific]

Korea's *SK multi utility* said on 13 February 2026 that its 300-MW LNG/LPG CHP (combined heat and power) plant in Nam-gu, Ulsan, had entered stable operation. Construction started in July 2022 and test runs began at the end of 2025. The plant features a dual-fuel system capable of using both LNG and LPG.

CNPC ETRI (Economics and Technology Research Institute) expects China's gas production to reach 272.8 - 273.8 bcm in 2026, a year-on-year increase of 3.4% - 3.8%. The country's imports of natural gas are projected at 185.4 - 189.4 bcm, a year-on-year increase of 5.1% - 7.4%. LNG imports are growing at 9.5% - 13.8%.

Watson Farley & Williams (WFW) announced on 2 February 2026 that WFW had advised China Merchants Capital Management Co. (CMC) and China Great Bay Area Fund Management Co. Limited (GBAFM) on a series of joint ventures with a global financial institution. The transaction was structured as a share acquisition of minority shareholding in the vessel-owning companies of eight 174,000 cbm LNG carriers. Completion of the transaction is expected in Q1 2026.

China State Shipbuilding Corporation (CSSC) and its subsidiary Hudong Zhonghua Shipbuilding announced on 2 February 2026 the delivery of a new LNG vessel. The dual-fuel 174,000 cbm Tianshan was named and delivered on 30 January in Shanghai.

China's Zhonghui Port Investment Energy said on 14 February 2026 that it had signed a long-term LNG SPA (sales and purchase agreement) with ExxonMobil LNG Asia Pacific.

Vietnam's EVN signed an EPC contract for Quảng Trạch II LNG Thermal Power Plant with PowerChina and LILAMA (Tổng Công ty Lắp máy Việt Nam - CTCP = Vietnam Machinery Installation Corporation) on 9 February 2026, according to Vietnam's government website. The power plant will have a capacity of 1,612.8 MW, with LNG storage and marine facilities.

Vietnam's PetroVietnam Gas (PV Gas) revealed on 2 February 2026 an LNG cargo purchase tender closing on 6 February seeking one DES cargo for 2 - 7 April to the Thị Vải terminal.

Singapore's Synergy Marine Group announced on 11 February 2026 that it had taken over the technical management of "YM WILLPOWER" and "YM WORTHINESS", two 15,500 TEU Class LNG dual-fuel container vessels newly delivered to Yang Ming Marine Transport Corporation. The vessels were named on 4 February following their delivery from Hyundai Heavy Industries in Ulsan, Korea.

Cambodia's Ministry of Mines and Energy said on 6 January 2026 the 900 MW LNG power project in Botum Sakor District, Koh Kong Province developed by Royal Group of Cambodia was scheduled to enter operation with Phase 1 (450MW) targeted for end-2026 and Phase 2 (450MW) in 2027.

Malaysia's shipping company MISC said on 3 February 2026 that it had secured long-term time charter contracts from PETRONAS LNG for three new-build LNG carriers for a firm period of 20 years for each vessel, with operations expected to start in in 2029.

Indonesia's ESDM (Minister of Energy and Mineral Resources) announced on 11 February 2026 that for the first time on the island of Java, domestically produced gas had been liquefied into small-scale LNG. PT. Liquid Nusantara Gas' Mini LNG Refinery in the Pasuruan Industrial Estate Rembang (PIER), East Java. utilizes gas supplies from the Madura Strait Oil and Gas Working Area, managed by Husky-CNOOC Madura Limited (HCML). This project is designed to have a production capacity of around 20 tonnes of LNG per day, or nearly 7,000 tonnes per year.

INPEX CORPORATION announced on 20 February 2026 that through its subsidiary INPEX Masela Ltd., it had received environmental approval for the Abadi LNG Project from the government of Indonesia based on the Environmental and Social Impact Assessment (AMDAL). The project has been in the FEED (Front-End Engineering and Design) work stage since 2025. The project’s annual LNG production volume is expected to reach 9.5 million tonnes. The project will incorporate a CCS component.

According to India's Petronet LNG on 12 February 2026, buying LNG from the United States is only possible if LNG is available at an affordable price, competitive with the other alternative fuel options. If pricing available today of other alternate fuels is taken, something around, USD 7 - 8 per million BTU would be affordable for the power industry to get up and running. The company said that it would be mechanically completing the Dahej terminal expansion by end of this financial year (March 2026).

Excelerate Energy revealed on 2 February 2026 a joint development agreement with India's Invenire Petrodyne Ltd. to develop an LNG import terminal at the Syama Prasad Mookerjee Port in Haldia, West Bengal.

Germany's Uniper announced on 20 February 2026 that it and India's Gujarat State Petroleum Corporation (GSPC) had signed a 10-year LNG deal for up to 0.5 million tonnes per year into India. The contract will start in January 2028 under which, Uniper will deliver LNG to the GSPC into LNG terminals located in west coast of India.

Australia's Santos announced on 20 February 2026 that it had executed a binding term sheet with the South Australian Government for supply of gas to the Whyalla Steelworks for 10 years from March 2030 for 20PJ (0.368 million tonnes) of gas per year. The annual contract quantity of 20PJ represents around 30% of Santos' current gas production from the Cooper Basin and is able to be supplied from the Moomba Central Area fields development.

According to Australia's Woodside Energy on 24 February 2026, the Scarborough Energy Project was 94% complete at year-end with the floating production unit arriving on location in Australia in January 2026. Scarborough is on track for first LNG cargo in the fourth quarter of 2026. Woodside commissioned the Integrated Remote Operations Centre at its Perth headquarters, enabling Pluto and Scarborough to be operated remotely. In 2026 Woodside plans to execute turnarounds to maximise longevity at existing assets and support ramp-up of new production, including at Pluto LNG for the second quarter of 2026 in preparation for Scarborough start-up.

Australia's Woodside Energy said on 24 February 2026 that the company achieved its 2025 net equity Scope 1 and 2 greenhouse gas emissions reduction target of 15% below the starting base. This was achieved through a combination of underlying emissions performance at our facilities and the use of carbon credits. The gross equity Scope 1 and 2 greenhouse gas emissions were fewer than 2024, despite higher oil and gas production.

According to the company's climate report of 18 February 2026, Santos' goal is to achieve net-zero Scope 1 emissions by 2040 and net-zero Scope 2 emissions by 2050. Santos aims to achieve near-zero methane emissions by 2030, defined as an intensity of less than 0.20% of marketed natural gas. In 2025, methane emissions intensity was recorded at 0.16%, which is well below the Oil and Gas Climate Initiative (OGCI) target. A third-party gap analysis indicated that Santos' assets are generally aligned with OGMP 2.0 Level 3 reporting standards. While at this stage Santos has not committed to OGMP, in 2025 we have taken the following actions as part of our approach to methane: Engaged JV OGMP signatories on implementation, technology and potential trial support; Improved methane monitoring via enhanced leak detection and optimised surveillance; and Supported JV partners with OGMP reporting for non-operated assets. Santos intends to offset an increase of unabated emissions through its broader Carbon Capture and Storage (CCS) strategy. The Darwin LNG tank has been confirmed as safe and fit for service for the life of the Barossa LNG project. Santos developed a specific LDAR programme for Darwin LNG in 2025 to improve the measurement, monitoring, and mitigation of potential fugitives.

New Zealand's Energy Minister said on 9 February 2026 the government would contract to build an LNG import facility in the Taranaki. The government has shortlisted leading proposals and is progressing to commercial contracting, with the aim of signing a contract by mid-2026. The facility could be operational as soon as 2027 or early 2028. The government will design an import model that brings LNG in large shipments and only when needed, minimising exposure to international gas prices and keeping the door open for new technologies.

Worley announced on 17 February 2026 that it had been appointed by New Zealand's Ministry of Business, Innovation and Employment (MBIE) as Client Engineer and Technical Advisor for the country's LNG import terminal. Worley will support MBIE through the procurement and delivery phases of the LNG import terminal by providing independent technical advice, specification development and engineering guidance.

TotalEnergies said on 11 February 2026 that regarding the project in Papua New Guinea, the plan was to sanction in 2026.

[North America]

Office of the United States Trade Representative released on 12 February 2026 *"Fact Sheet on U.S.-Taiwan Agreement on Reciprocal Trade"*. According to it, the Taiwan side plans to facilitate a long-term increase in its purchases of important U.S. goods, including USD 44.4 billion worth of liquefied natural gas and crude oil, USD 15.2 billion worth of civil aircraft and engines, and USD 25.2 billion worth of power equipment, power grids, materials, generators, storage facilities, marine equipment, steel-making equipment, and other equipment from 2025 through 2029.

EDF announced on 18 February 2026 that a coalition of health and environmental groups sued the U.S. Environmental Protection Agency (EPA) over its determination.

On 4 February 2026, Cheniere Energy's Corpus Christi Liquefaction, LLC (CCL) and Corpus Christi Liquefaction Stage IV, LLC (together, "CCL Stage IV") requested authorization from FERC (Federal Energy Regulatory Commission) to site, construct and operate an expansion of the existing and approved LNG terminal. On 17 July 2025, CCL Stage IV and CCPL (Cheniere Corpus Christi Pipeline, L.P.) requested initiation of the Commission's National Environmental Policy Act (NEPA) pre-filing review process for the Projects. On 6 August 2025, FERC issued a letter order initiating the NEPA review process. The CCL Stage 4 Project includes four liquefaction trains with an estimated liquefaction capacity of approximately 1,200 billion cubic feet per year (Bcf/y), two 220,000 m^3 LNG storage tanks, three ground flares, a marine terminal that will accommodate LNGCs with cargo capacities up to approximately 200,000 m3, a terminal supply line, and other associated infrastructure. The anticipated production capacity for the CCL Stage 4 Project is projected to be 6 million tonnes per year per train, for a maximum aggregate of approximately 24 million tonnes per year.

According to a report by Cheniere Energy, Inc. to FERC (Federal Energy Regulatory Commission) of 16 February 2026 the Corpus Christi Stage 3 project is 95% complete. Corpus

Christi's Midscale Trains 8 and 9 project is 32.9% complete.

Cheniere Energy said on 26 February 2026 that the company exported 670 cargoes (2424 TBtu, 47 million tonnes) of LNG in 2025, compared to 646 cargoes (2327 TBtu) in 2024, with the first 4 Trains of the CCL Stage 3 Project reaching Substantial Completion.

Cheniere Energy said on 26 February 2026 that the company's production forecast remained 51 to 53 million tonnes of LNG across the two sites in 2026, up 5 million tonnes year over year, inclusive of forecast Corpus Christi Stage 3 volumes from Trains 5 to 7 and planned maintenance and resiliency efforts across both sites.

Cheniere Energy, Inc. announced on 26 February 2026 that Cheniere Marketing International LLP had entered into a long-term LNG SPA (sale and purchase agreement) with CPC Corporation, Taiwan. CPC has agreed to purchase up to 1.2 million tonnes per year of LNG from Cheniere Marketing on a delivered basis from 2026 through 2050. The purchase price will be indexed to the Henry Hub price, plus a fixed fee. The SPA is in addition to the 2 million tonnes per year SPA entered into in 2018 by Cheniere Marketing and CPC, which commenced in 2021 and has a term of 25 years.

According to Cheniere Energy on 26 February 2026, the SPL expansion project is the company's next major growth project. As the company has secured significant commercial support for the brownfield capacity expansion and is working on project cost with Bechtel while advancing the project through the permitting process. The company expects to be in a good position to receive permits by the end of 2026 and make an FID (final investment decision) on the first phase in 2027. The Corpus Christi (CCL) expansion is advancing with the critical path items and FID timeline of a brownfield Phase 1 approximately six months to a year behind the same at SPL. The FERC application was submitted in February 2026.

DOE (U.S. Department of Energy) announced on 26 February 2026 an export authorization for a 12% expansion in exports at Cheniere Energy's Corpus Christi LNG Terminal. The authorization allows additional exports of up to 0.47 billion cubic feet per day (Bcf/d) (3.6 million tonnes per year) of U.S. natural gas as LNG to non-Free Trade Agreement (non-FTA) countries from the Midscale Trains 8 & 9 Project. Corpus Christi LNG is now authorized to export a total of 4.45 Bcf/d (33.8 million tonnes per year), making it the second largest LNG export project in the United States.

NYK Line announced on 5 February 2026 that, in partnership with Ocean Yield AS, NYK had signed multiple long-term charter contracts for new LNG carriers with Cheniere Marketing International LLP. The vessels will be built at HD Hyundai Heavy Industries Co. Ltd. in Korea and will be delivered from 2028.

ConocoPhillips reported on 5 February 2026 fourth-quarter 2025 earnings of USD 1.4 billion. The company said it continued advancing the Willow project in Alaska and equity LNG projects at North Field East (NFE) and North Field South in Qatar and Port Arthur LNG

(PALNG) on the U.S. Gulf Coast; all projects remain on schedule. The company also said that it advanced commercial LNG strategy by placing initial 5 million tonnes per year of PALNG Phase 1 offtake; secured additional offtake of 5 million tonnes per year to bring total commercial offtake portfolio to 10 million tonnes per year.

FERC (Federal Energy Regulatory Commission) issued a letter on 24 February 2026 to Golden Pass LNG Terminal LLC granting the company's request to introduce hazardous fluids into the cold end systems of Train 1.

Venture Global, Inc. revealed on 2 February 2026 that Venture Global CP2 LNG, LLC, on 30 January entered into an EPC (engineering, procurement and construction) contract (the "CP2 Phase 2 EPC Contract") with Worley Field Services Inc. for certain design, engineering, procurement, construction management, testing, studies, and related services for the construction of Phase 2 of the CP2 Project. While CP2 directly negotiates and contracts with, as well as oversees and manages, certain equipment vendors for the delivery of the majority of the critical facilities and modules related to LNG production, the services to be provided by Worley require that Worley integrate such equipment and facilities and guarantee the full operation of the CP2 Project's LNG export facilities.

Venture Global, Inc. and Hanwha Aerospace Co., Ltd. announced on 27 February 2026 the execution of a new SPA (Sales and Purchase Agreement) for 1.5 million tonnes per year of LNG from Venture Global for 20 years starting in 2030. This agreement brings Venture Global's long-term contracted portfolio to over 46 million tonnes per year.

Williams indicated on 10 February 2026 that in addition to its pipeline capacity of 34 bcf/d already in operation, the company had identified an additional 14.3 Bcf/d of "backlogged" projects (Pages 56 - 57 /156). Regarding strategic investments, the company is advancing its wellhead to water strategy for a strategic LNG partnership and a complimentary asset divestiture. The company has signed agreements to sell its interest in its Haynesville upstream assets to JERA. Under JERA's ownership, Williams will continue to gather production and deliver volumes through its system into Transco and downstream LNG markets. And as part of the transaction, Williams will further expand its Haynesville gathering system to accommodate production growth, and this transaction also increases the volume commitment to LEG (Louisiana Energy Gateway). Williams has announced a strategic partnership with Woodside Energy, whereby Williams will build and operate Line 200, a 3.1 BCF/d pipeline that is fully permitted and fully supported with take-or-pay 20-year customer contracts. Line 200 will connect Woodside's Louisiana LNG facility to multiple systems, including Transco and LEG. Williams will also be taking a 10% interest in the Louisiana LNG facility. As part of the ownership in Louisiana LNG, Williams will commit to a 1.5 million tonne per year LNG offtake, which is designed to provide international market access for Williams producer customers. Williams and Woodside will leverage the Sequent

Energy management platform to manage natural gas supply for the LNG facility. Williams is focused on enhancing the value of and the opportunity to grow its core infrastructure business. And this is not a speculative entry into the LNG space.

Australia's Woodside Energy said on 24 February 2026 that the Louisiana LNG project was 22% complete at year-end and on target for first LNG in 2029. Stonepeak took a 40% stake in Louisiana LNG Infrastructure LLC and Williams acquired 10% of Louisiana LNG LLC and 80% of Driftwood Pipeline LLC. These transactions together reduced Woodside's share of capital expenditure for Louisiana LNG to USD 9.9 billion, with Stonepeak contributing 75% of capital expenditure in 2025 and 2026. Discussions are ongoing for the potential sale of up to a further 20% of Louisiana LNG LLC, according to the announcement. In support of feed gas supply, Woodside entered into a long-term agreement with bp for the supply of up to 640 billion cubic feet of natural gas to the project, starting in 2029. Woodside plans to layer in agreements, ensuring access to multiple supply sources. The project is expected to be the primary supply source for long-term SPAs (sale and purchase agreements) that Woodside signed during the year with European customers, targeting delivery from 2029. Woodside says that Trains 4 and 5 are a great opportunity as the site has all the permits in place to enable two additional trains with FEED completed.

According to Energy Transfer LP's regulatory filing of 19 February 2026, several LNG offtake agreements from the suspended Lake Charles LNG project have been terminated. The company said that terminations resulted from failure to meet conditions tied to reaching FIDs by specified deadlines and that remaining agreements could be assumed by a third party if the project development resumes.

Commonwealth LNG announced on 3 February 2026 the signing of an LNG SPA (Sale and Purchase Agreement) with Mercuria Energy Trading S.A. to provide 1 million tonnes per year of LNG for 20 years from the Commonwealth LNG export facility in Cameron, Louisiana and a Gas Supply Agreement (GSA) with Mercuria Americas for the supply of a corresponding quantity of natural gas to Commonwealth. Commonwealth has secured long-term, binding offtake agreements for 7 of the facility's 9.5 million tonnes per year permitted capacity, including commitments from Glencore, JERA, PETRONAS, and EQT. In August 2025, Kimmeridge announced a rebranding that saw Commonwealth LNG and Kimmeridge's upstream operations (formerly Kimmeridge Texas Gas) combined under a new platform called Caturus.

Caturus announced on 13 February 2026 the signing of an SPA (Sale and Purchase Agreement) between Commonwealth LNG and Aramco Trading. Aramco Trading will purchase 1 million tonnes per year of LNG from the Commonwealth LNG export facility. The facility is expected to begin operations in 2030. Technip Energies is providing EPC (engineering, procurement, and construction) services.

PHMSA (Pipeline and Hazardous Materials Safety Administration), Office of Pipeline Safety (OPS), issued a Corrective Action Order to Delfin Offshore Pipeline, LLC on 6 February 2026 directing the operator to take certain corrective actions following a 3 February 2026, pipeline failure in Cameron Parish, Louisiana. On 3 February at approximately 11:14 AM local time, Delfin's Offshore Gas Pipeline ruptured (Failure) near Mae's Beach and Johnson Bayou in Cameron Parish, Louisiana. The Failure resulted in a release of approximately 56 million cubic feet of natural gas, which subsequently ignited and burned for several hours, the ejection of 4 - 5 feet of pipeline, and injury to one individual. The Failure occurred in connection with Delfin's efforts to clean and conduct an internal inspection of the Offshore Gas Pipeline, which has not been in operation since 2012, prior to returning the line to service.

Centrica Energy and Seneca Resources Company announced on 3 February 2026 a ten-year agreement, marking the first long-term deal of its kind to support independently verified methane emissions from an MiQ-certified natural gas producer in the United States. Centrica will procure 250,000 million Btu per day (1.769 million tonnes per year) of MiQ-certified gas certificates over the next ten years. Seneca produces natural gas in the Appalachian region. In 2022 Seneca first achieved MiQ certification at the highest "A" grade for 100% of its production.

EXIM (Export-Import Bank of the United States) announced on 23 February 2026 that on 19 February, its Board of Directors approved a USD 400 million export insurance deal supporting LNG exports to Türkiye. The transaction supports New York-based Hartree Partners in exporting LNG to Türkiye's BOTAŞ. According to the announcement, the United States is now the world's largest LNG exporter, shipping over 111 million tonnes in 2025 - about 20% of domestic production is now exported, up from just 5% a decade ago.

Devon Energy and Coterra Energy announced on 2 February 2026 a definitive agreement to merge. The combination will create a leading large-cap shale operator with a high-quality asset base anchored by a premier position in the economic core of the Delaware Basin. The combined company will be named Devon Energy and will be headquartered in Houston while maintaining a significant presence in Oklahoma City.

Expand Energy Corporation announced on 9 February 2026 plans to relocate its corporate headquarters from Oklahoma City, Oklahoma, to Houston, Texas, in mid-2026. Oklahoma City will remain an important center of excellence for Expand Energy's business and operations. The Company also announced leadership changes, effective immediately.

Stabilis Solutions announced on 17 February 2026 that Stabilis advanced its proposed Galveston liquefaction facility and Jones Act-compliant LNG bunkering vessel toward an expected FID (Final Investment Decision) by the end of the first quarter 2026. Stabilis has secured customer commitments for approximately 56% of the project's planned

350,000 gallons-per-day (gpd) capacity and is engaged in late-stage discussions with multiple potential customers to secure the remaining available offtake.

An application was filed with DOE (Department of Energy, Hydrocarbons and Geothermal Energy Office) on 9 February 2026, by NAVERGY INFRASTRUCTURE PARTNERS LLC (Navergy), requesting long-term authorization to export domestically produced LNG in an amount up to the equivalent of 51.75 billion cubic feet (Bcf) (1.077 million tonnes per year)of natural gas per year. Navergy plans to transport the LNG in approved ISO (International Organization for Standardization) containers loaded onto ocean-going vessels to emerging markets, including but not limited to the Caribbean, Central America, and South America.

MAIRE announced on 3 February 2026 that TECNIMONT and Baker Hughes had signed a non-exclusive MOU (Memorandum of Understanding) to explore cooperation opportunities on prospective modularized, scalable LNG projects worldwide. The two companies will evaluate participation in some future LNG tenders that incorporate Baker Hughes' NMBL™ LNG modular solution for liquefaction projects.

Babcock announced on 17 February 2026 that its LGE business had secured its 150th contract for its ecoSMRT® LNG Reliquefaction System. The latest orders include the 2.5 tonnes-per-hour (tph) unit.

EQT Corporation said on 18 February 2026 that the company had been super active on the front of LNG and international business.

U.S. Department of Commerce announced on 17 February 2026 investment projects under the U.S. - Japan Trade Deal including the Portsmouth Powered Land Project in Ohio with a 9.2 GW Capacity of natural gas generation, and SB Energy (Subsidiary of SoftBank) as the operator.

Alaska's Cook Inlet LNG, LLC announced on 23 January 2026 that it was advancing an offshore LNG import project utilizing an FSRU (Floating Storage and Regasification Unit) and existing platform infrastructure as a bridge project. Cook Inlet LNG is a subsidiary of Gardes Holdings, Inc., an independent oil and gas company that has operated in the Cook Inlet basin. For the project, Gardes Holdings will be working in partnership with Glacier Oil & Gas Corp., a Cook Inlet producer.

According to a regulatory filing at FERC (Federal Energy Regulatory Commission) submitted by Glenfarne Alaska LNG, LLC and 8 Star Alaska, LLC on 5 February 2026, the start of construction of the Mainline Pipeline of the Phase 1 for the domestic market supply of the Alaska LNG project is expected to be 15 April 2026 for Early Works activities.

Danaos Corporation said on 9 February 2026 that the company on 20 January announced a strategic partnership with Glenfarne Group to advance the Alaska LNG project. This partnership includes a USD 50 million development capital equity investment in

Glenfarne Alaska Partners LLC. Danaos Corporation will also be the preferred tonnage provider to construct and operate at least six LNG carriers to deliver LNG to global customers for Glenfarne Alaska LNG, LLC, majority owner and developer of the Alaska LNG Project.

Glenfarne Group, LLC subsidiary Glenfarne Alaska LNG, LLC, majority owner and developer of the Alaska LNG project, and TotalEnergies announced on 26 February 2026 the signing of an LOI (Letter of Intent) for the offtake of 2 million tonnes per year of LNG. Glenfarne intends to contract 80%, or 16 million tonnes per year, of Alaska LNG's 20 million tonnes per year volume to finance the project and now has 13 million tonnes per year accounted for under preliminary long-term agreements with Total Energies, JERA, Tokyo Gas, CPC, PTT, and POSCO. TotalEnergies is proud to have been the number one exporter of U.S. LNG in 2025 with 19 million tonnes representing 18% of the whole U.S. production, out of which 14 million tonnes for Europe.

EXMAR announced on 9 February 2026 that it had been selected by Cedar LNG Partners LP to provide the management of marine operations & maintenance for the FLNG (Floating Liquefaction of Natural Gas Unit) megúgu. Cedar's FLNG is under construction at Samsung Heavy Industries.

Britain's Centrica Energy announced on 24 February 2026 signing of a long-term natural gas purchase agreement with Canada's Whitecap Resources Inc. which develops resources across the Western Canadian Sedimentary Basin. Starting in April 2028, Whitecap will deliver 50,000 million Btu of natural gas per day (0.354 million tonnes per year) to Centrica Energy for ten years. The supply will be priced against the Title Transfer Facility (TTF).

An LNG cargo from the east coast of Australia arrived on the east coast of Canada on 25 February 2026. While the shortest route is via the Panama Canal, the particular cargo passed through the southern tip of South America.

TotalEnergies said on 11 February 2026 that it had two projects starting up in 2026. One is the North Field East expansion in Qatar and the other one is the Energía Costa Azul in Baja California. They are planned for Q3 2026. TotalEnergies discussed not only with Qataris, with Technip Energies, one of the main contractors. They say the second quarter, while the third quarter is probably more reality, according to TotalEnergies. On ECA, as Technip Energies is transferring the installation by May, TotalEnergies assumes the third quarter.

[Middle East]

Saudi Arabia's Aramco announced on 26 February 2026 the start of production at Jafurah, the Middle East's largest unconventional gas field, and the commencement of operations at Tanajib Gas Plant, one of the largest gas plants in the world. According to the company, this will contribute to the company's plan to increase sales gas production capacity by 80% by 2030, over 2021 production levels, reaching 6 million barrels of oil equivalent per day of total gas and associated liquids production.

JBIC (Japan Bank for International Cooperation) announced on 25 February 2026 that the bank signed on 24 February two loan agreements amounting to up to USD 319 million and USD 94 million (JBIC portion), respectively, with Mitsui & Co., Ltd. (MITSUI). The loans are co-financed with Sumitomo Mitsui Banking Corporation, bringing the total co-financing amount to USD 532 million and USD 157 million, respectively. The loans are intended to provide the necessary funds for MITSUI, together with Abu Dhabi National Oil Company (ADNOC) and other partners, to construct and operate the LNG facilities in the Al Ruwais City of Abu Dhabi in the United Arab Emirates (UAE).

Germany's RWE announced on 6 February 2026 two MoUs (Memoranda of Understanding): one between RWE and ADNOC, and the other between RWE and Abu Dhabi Future Energy Company PJSC - Masdar. The Strategic Collaboration Agreement between ADNOC and RWE sets out the framework to explore collaboration on LNG deliveries to Germany and other European markets, of up to 1 million tonnes per year of LNG for up to 10 years. RWE and ADNOC have also agreed to explore collaboration on short-term LNG trading activities. Under the MoU between RWE and Masdar, the companies will work together to identify and pursue investments in battery energy storage systems (BESS) projects in Germany. Masdar will explore investing by 2030 in existing BESS projects in the country owned by RWE, with a capacity of up to 1 gigawatt (GW). In addition, RWE and Masdar will assess the joint development of new BESS projects of up to 1 GW by 2035.

Abu Dhabi's ADNOC Gas said on 9 February 2026 that the FID (Final Investment Decision) for phases two and three of the Rich Gas Development (RGD) project was anticipated in the first quarter of 2026. The expansion is expected to enable ADNOC Gas by 2029 to expand its overall capacity by 30%.

JERA Co., Inc. announced on 3 February 2026 the signing of a long-term LNG SPA (sale and purchase agreement) with QatarEnergy to secure the supply of 3.0 million tonnes per year for 27 years, with deliveries expected to commence in 2028. LNG will be supplied on a DES (delivered ex-ship) basis.

JERA Co., Inc. announced on 3 February 2026 that it had signed an MOU (memorandum of understanding) with Japan's Ministry of Economy, Trade and Industry (METI) and Qatar's QatarEnergy to establish a trilateral cooperation framework for securing additional LNG supplies during emergency situations. In the event that global LNG market tightness or large-scale natural disasters in Japan threaten stable domestic energy supply, and if METI determines that such conditions warrant action, METI may request QatarEnergy to consider supplying additional LNG to Japanese buyers. The parties will then consult on appropriate response measures.

Malaysia's PETRONAS and Qatar's QatarEnergy announced on 4 February 2026 a 20-year LNG SPA (Sale and Purchase Agreement) between PETRONAS LNG Ltd (PLL) and QatarEnergy. PLL will offtake up to 2 million tonnes per year of LNG from QatarEnergy starting 2028.

TotalEnergies said on 11 February 2026 that it had two projects starting up in 2026. One is the North Field East expansion in Qatar and the other one is the Energía Costa Azul in Baja California. They are planned for Q3 2026. TotalEnergies discussed not only with Qataris, with Technip Energies, one of the main contractors. They say the second quarter, while the third quarter is probably more reality, according to TotalEnergies.

ConocoPhillips reported on 5 February 2026 fourth-quarter 2025 earnings of USD 1.4 billion. The company said it continued advancing the Willow project in Alaska and equity LNG projects at North Field East (NFE) and North Field South in Qatar and Port Arthur LNG (PALNG) on the U.S. Gulf Coast; all projects remain on schedule with NFE startup expected in the second half of 2026.

Worley Limited announced on 10 February 2026 that it had been awarded a contract by Samsung C&T Corporation to deliver detailed engineering services for the QatarEnergy LNG Carbon Dioxide Sequestration Project, a carbon dioxide (CO_2) LNG sequestration project in Qatar. The project will support permanent storage of approximately 4.3 million metric tonnes of CO_2 per year. This contract follows Worley's delivery of the FEED (front-end engineering design) phase for the project.

QatarEnergy announced on 25 February 2026 that it had awarded the EPC (engineering, procurement, and construction) contract for the onshore LNG plant of the North Field West (NFW) project. The scope of the contract includes two LNG mega-trains with a combined production capacity of 16 million tonnes per year, as well as associated facilities for gas treatment, natural gas liquids recovery, and helium extraction. In addition to LNG production, the project is expected to produce about 175,000 barrels of oil equivalent per day of condensate, ethane, and LPG (liquefied petroleum gas). The EPC contract was awarded to a joint venture made up of Technip Energies, Consolidated Contractors Company (CCC), and Gulf Asia Contractor (GAC). Key features include a CCS (carbon capture and sequestration) capacity of 1.1 million tonnes per year, with the company's target of capturing and sequestering more than 11 million tonnes per year of CO_2 by 2035. The jetty boil-off gas recovery facilities for NFW will recover an equivalent of 0.42 million tonnes per year of CO_2. A significant portion of the project's electrical requirements will be sourced from Qatar's solar plants. The first LNG cargo from the NFW project is expected to be produced by the end of 2031.

[Africa]

Morocco's Ministry of Energy Transition and Sustainable Development (MTEDD) revealed on 3 February 2026 that MTEDD had postponed the receipt of applications and the opening of bids received to date regarding the call for tenders for the LNG Terminal facilities of Nador West Med and the gas pipeline network, due to new parameters and assumptions.

Korea's Hyundai Samho Heavy Industries (HSHI) announced on 2 February 2026 that it received an order for an LNG newbuild from Angola's Sonangol Shipping Holding on 30 January, with the vessel to be delivered by 30 June 2030.

ConocoPhillips said on 5 February 2026 that the company had been in contact with other operators in and around the company's LNG facility and upstream assets (in Equatorial Guinea) and discussions had progressed well - specifically with Chevron.

Eni announced on 16 February 2026 that it had made a significant gas and condensate discovery in Côte d'Ivoire, drilling Murene South-1X, the first exploration well in Block CI-501. The discovery has been named Calao South, with estimated volumes of up to 5.0 Tcf of gas and 450 million barrels of condensate.

Eni announced on 7 February 2026 the first cargo of LNG from the Nguya FLNG floating facility as Phase 2 of the Congo LNG project in the Republic of Congo. With Phase 2, the Congo LNG project reaches a total liquefaction capacity of 3 million tonnes per year of LNG, leveraging gas resources from the Nené and Litchendjili fields in the offshore Marine XII license. Phase 1 of Congo LNG, launched with the Tango FLNG liquefaction unit, reached start-up in December 2023, one year after the project definition. Phase 2 start-up, in turn, comes 35 months after construction of the Nguya FLNG unit began.

TotalEnergies said on 11 February 2026 that it had restarted works on the Mozambique LNG project. The project has almost 5,000 people on the ground. The project needs to reach 15,000 to be at full speed. All the engineering is done at 90% or 95%. Procurement of all the long lead items has been done. The plan is to deliver the project by 2029, maybe end 2028.

Technip Energies announced on 24 February 2026 that the company, in partnership with JGC and Samsung Heavy Industries, had been awarded a contract by Mozambique Rovuma Venture (MRV) led by Eni, to progress the work on the Coral Norte FLNG (Floating Liquefied Natural Gas) project offshore Mozambique. Through early works and the adoption of the replica concept, the project is progressing and the hull launch took place on 16 January 2026, in Geoje, Korea.

[Europe / Surrounding regions]

Some United States lawmakers wrote a letter on 5 February 2026 urging the European Commission to resist the pressure to water down rules for the oil and gas sector.

Lloyd's Register (LR) announced on 11 February 2026 that it had issued an approval in principle (AiP) for GTT's CUBIQ™ LNG fuel containment system. GTT CUBIQ™ is intended to extend its suitability to various types of LNG-fuelled ships.

Spain's Reganosa Group announced on 4 February 2026 the Mugardos Energy Terminal had started a new bioLNG supply service to ships and tankers. The facility has obtained the European Union's International Sustainability and Carbon Certification (ISCC EU).

Swiss-based MET Group announced on 25 February 2026 that MET International AG and Shell Global LNG Limited had signed a non-binding MOU (Memorandum of Understanding) to expand their existing long-term cooperation in LNG and gas trading. The MOU provides a framework to explore the potential sale by Shell and purchase by MET of 0.5 million tonnes per year of LNG between 2027 and 2033, sourced primarily from Shell's LNG portfolio in the United States, for delivery to various European regasification facilities. The companies also intend to explore cooperation in LNG and gas trading to facilitate access to European markets through the Vertical Gas Corridor.

METLEN Energy & Metals announced on 25 February 2026 that Shell and METLEN signed on 24 February 2026 an MoU (Memorandum of Understanding), establishing a framework for cooperation in the supply and trading of LNG. The two companies will supply and trade approximately 0.5 to 1.0 bcm per year over the five-year period 2027 - 2031, with deliveries to the Greek LNG regasification facilities in Revithoussa and Alexandroupolis. The agreement also envisages the use of the Vertical Gas Corridor.

Ukraine's Naftogaz announced on 23 February 2026 that it had secured LNG supplied by TotalEnergies from the United States via Deutsche ReGas' LNG terminal on the island of Rügen (Germany) in the Baltic Sea.

Ukraine's Naftogaz Group announced on 26 February 2026 that Naftogaz, in cooperation with the Lithuanian state-owned energy holding Ignitis Group, had secured the supply of 90 mcm (66,000 tonnes) of U.S. LNG. The gas will be delivered via the LNG terminal in Klaipėda, Lithuania, with Naftogaz independently arranging transportation to Ukraine. The gas will be supplied to Ukraine throughout February and March 2026.

Greece's DESFA announced on 3 February 2026 the conclusion of the annual auctions for the booking of LNG unloading slots and regasification capacity at the Revithoussa LNG Terminal for the 2026 - 2040 period, which were held between October 2025 and January 2026. 413 unloading slots were offered, corresponding to a total quantity of LNG of 342.5 TWh, of which 409 were booked, with a total quantity of 340.5 TWh, with the participation of up to five users per year.

The European Commission said on 6 February 2026 that it would add bans on provision of maintenance and other services for LNG tankers and icebreakers in the 20th package of sanctions against Russia.

The EU (European Union) published on 2 February 2026 the legal text to phase out the import of Russian gas in the official journal, with the law taking effect on the next day.

Hungary's Prime Minister said on 2 February 2026 that the government had taken legal action before the European Court of Justice to challenge the REPowerEU regulation banning the import of Russian energy and request its annulment.

TotalEnergies said on 11 February 2026 that regarding Yamal LNG there would be no more import in the EU in 2027, so the contract volumes would be diverted. There is a question mark: Is it only import to EU, or is it import everywhere in the world? That means, is a European company forbidden to manage any Russian energy? TotalEnergies may ask clarification from the French Treasury and the European Commission. What will remain is that even if the company cannot market, the company can remain shareholder of Yamal. There is no rule which would force exit.

Russia's PAO NOVATEK reported on 11 February 2026 consolidated financial statements for the year 2025. In 2025, the company's total revenues and normalized EBITDA amounted to RUB 1,446 billion and RUB 859 billion, respectively, representing decreases of 6.5% and 14.7% as compared to 2024. Normalized profit attributable to shareholders of PAO NOVATEK, excluding the effect of foreign exchange gains (losses), amounted to RUB 207 billion in 2025 as compared to RUB 553 billion in 2024. The company's Normalized profit in 2025 was significantly negatively affected by one-off non-cash items, the effect of which amounted to RUB 301 billion. Net cash provided by operating activities of the company amounted to RUB 503 billion in 2025 as compared to RUB 357 billion in 2024, representing an increase of 40.9%.

The government of the United Kingdom announced on 24 February 2026 a sanctions package against Russia. New sanctions include 6 targets in Russia's LNG industry including ships, traders and Russia's Portovaya and Vysotsk terminals.

According to the Auditor's Report on Naturgy Energy Group, S.A. (KPMG) on 24 February 2026, "As part of its procurement portfolio, Naturgy has a long-term contract to procure LNG of Russian origin that was concluded in 2013 with Yamal LNG and includes take-or-pay clauses for 38 TWh (2.5 million tonnes) per year through 2041. Since the beginning of the conflict, Naturgy has taken delivery of the volumes strictly established in the contract. In 2025, this contract accounted for 16% of Naturgy's overall procurements (16% in 2024)."

According to Kommersant of 4 February 2026, LNG for the gasification of Kamchatka will be supplied from NOVATEK's floating storage facility, Koryak LNG. In exchange, the company will receive similar volumes from Gazprom's Sakhalin-2 project. The project involves NOVATEK's construction of a floating regasification terminal and two shuttle tankers. After completion, these assets will be transferred to Gazprom as the gasification operator.

[South America]

Eni, YPF and XRG announced on 12 February 2026 that they had signed a binding Joint Development Agreement (JDA) to advance Argentina LNG. Argentina LNG is expected to deliver 12 million tonnes per year of LNG capacity, via two floating LNG facilities. The project is designed to include production, processing, transportation, and LNG export infrastructure. The partners will commence FEED (Front-End Engineering Design) and related activities, including engineering, technical structuring and key commercial and financing workstreams.

According to a notice of 9 February 2026 by Argentina's Energy Secretariat, it has launched a Public National and International Tender to select a single private LNG importer to manage LNG imports via the Escobar regasification terminal for winter 2026.

EXMAR announced on 13 February 2026 that it had received confirmation from its client, Regasificadora Del Pacifico S.A.S. (RDP) of Colombia on the closing of the financing documents on the Buenaventura project. RDP is developing the fast-track LNG import solution in the inner bay of Buenaventura, under a term contract with Ecopetrol S.A. to provide regasification and logistics services for a volume of 60 million scf/d (0.46 million tonnes per year) of gas. EXMAR will be leasing and operating the LNG floating storage and offloading unit (FSU) to RDP for a firm period of 5 years, with additional options to extend. After conversion of the LNG carrier, which Exmar secured for this project, EXMAR anticipates starting operations in Q3 2026.

Eni said on 26 February 2026 that the gas discovered in the La Perla block in Venezuela was located in the right position, not just to deliver domestic gas, but also to export to Europe.

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