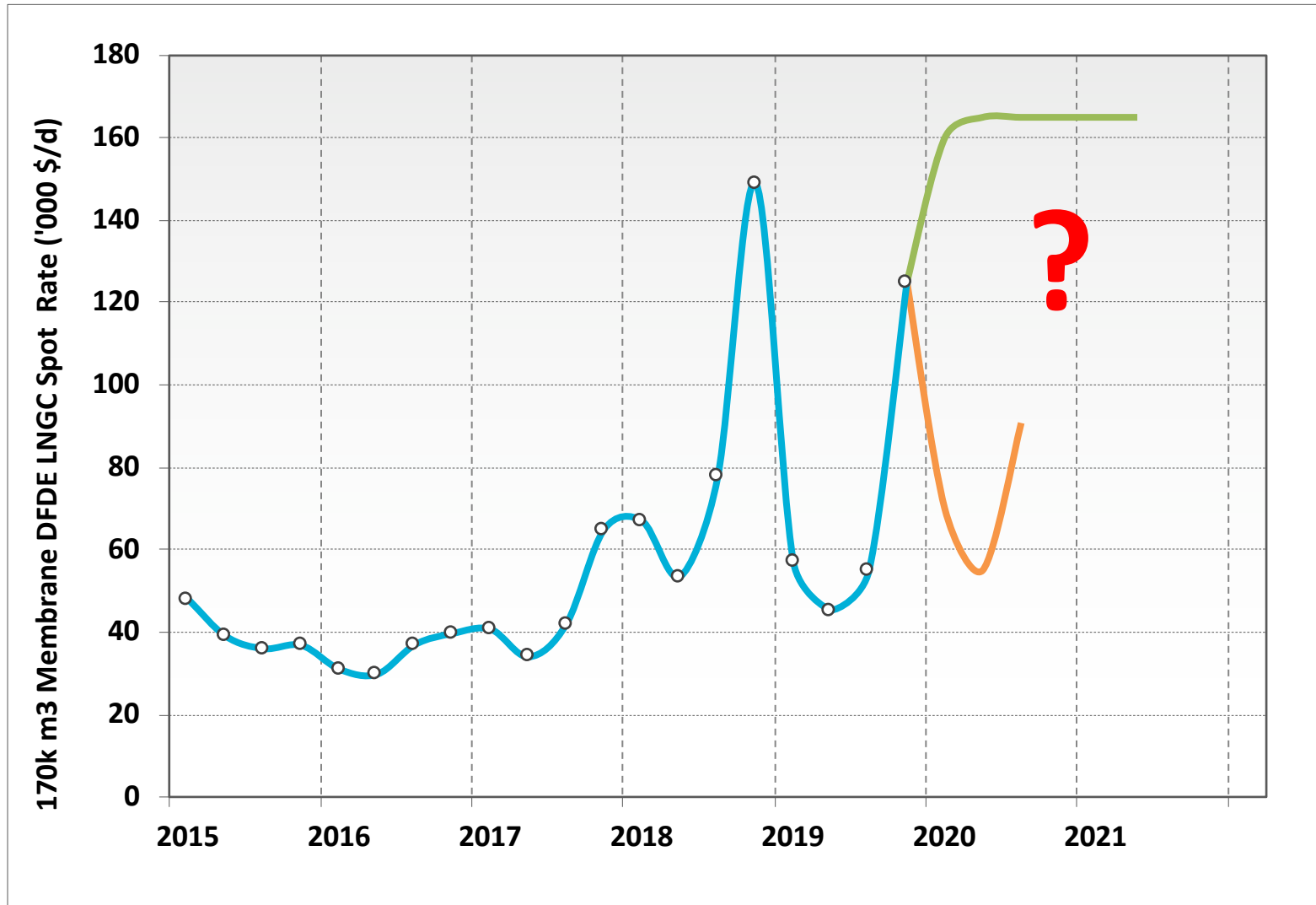


LNG Shipping and LNG Fuel: A Shifting Landscape



Hauke Kite-Powell
Marine Money Athens
15 October 2019

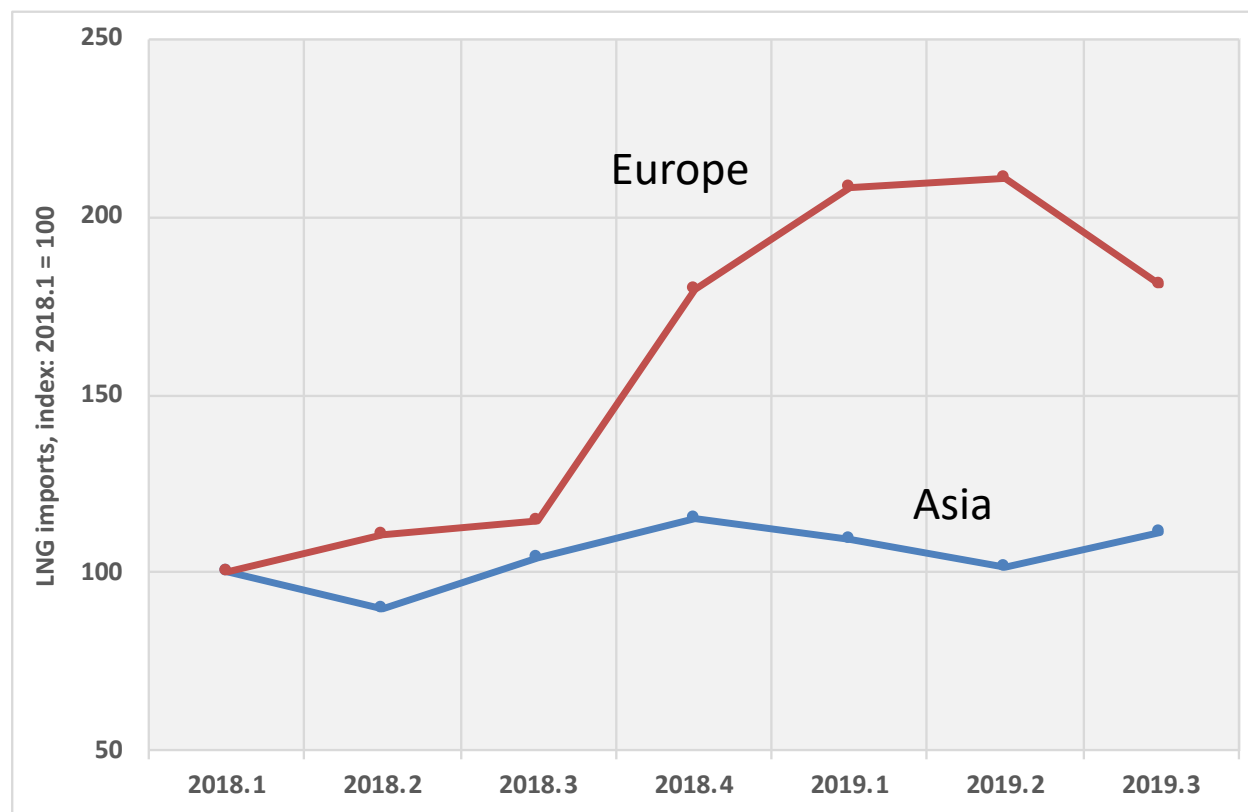
Sustained Peak, or 2018 Repeat?



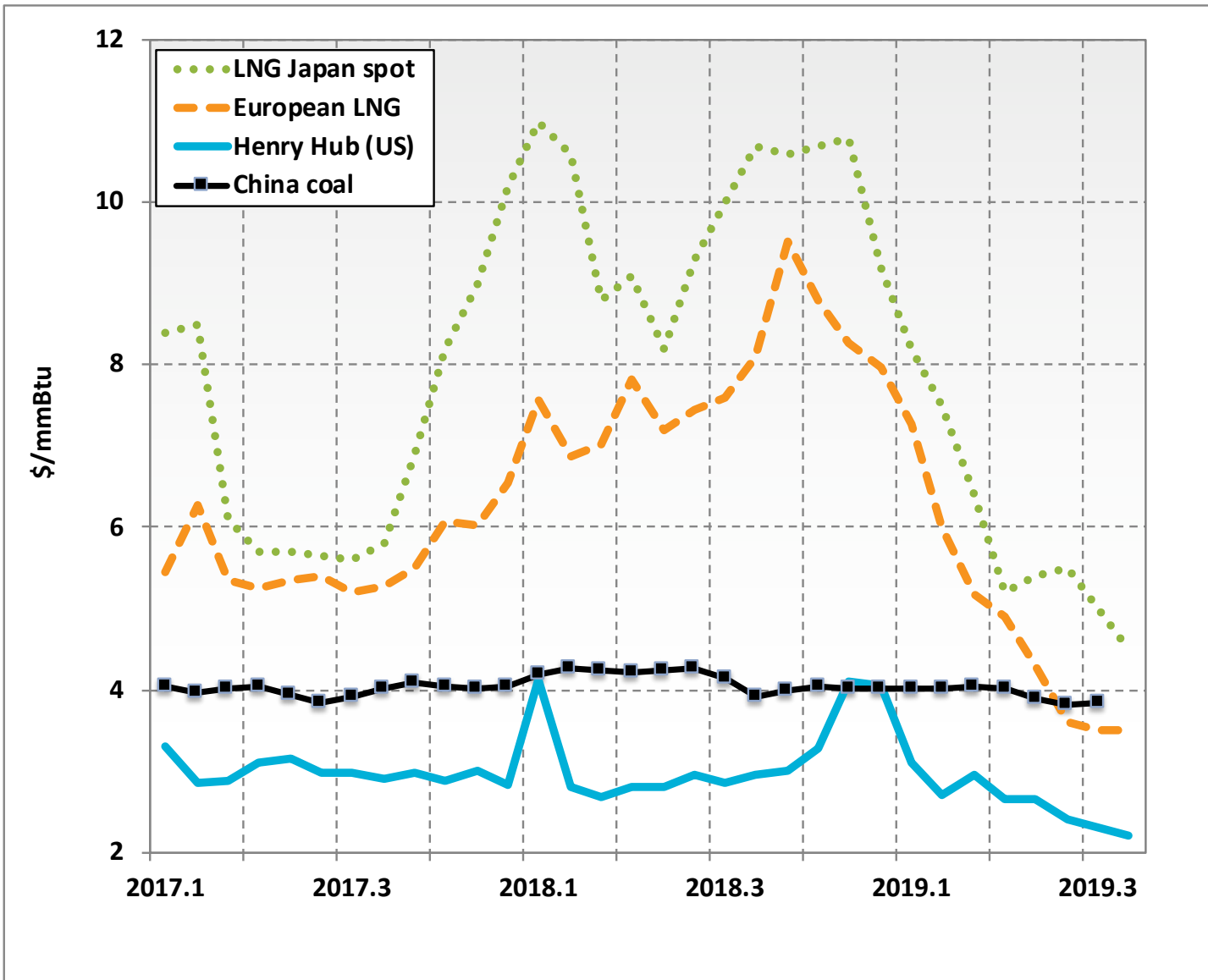
LNG Trade Pattern Shift

Europe rising – how much more?

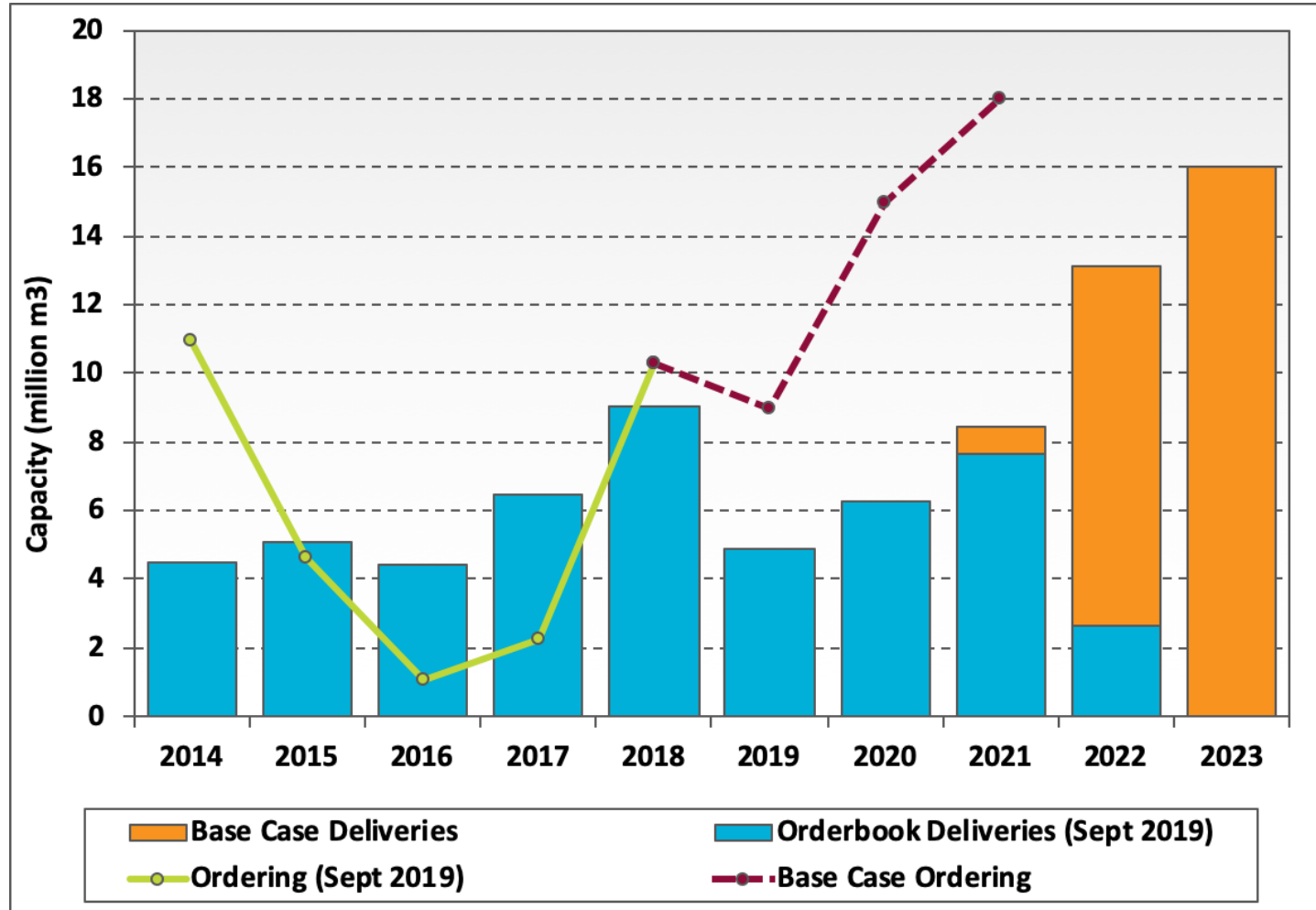
US-China resolution? Tonne-mile implications



Fuel Prices – Cheap LNG



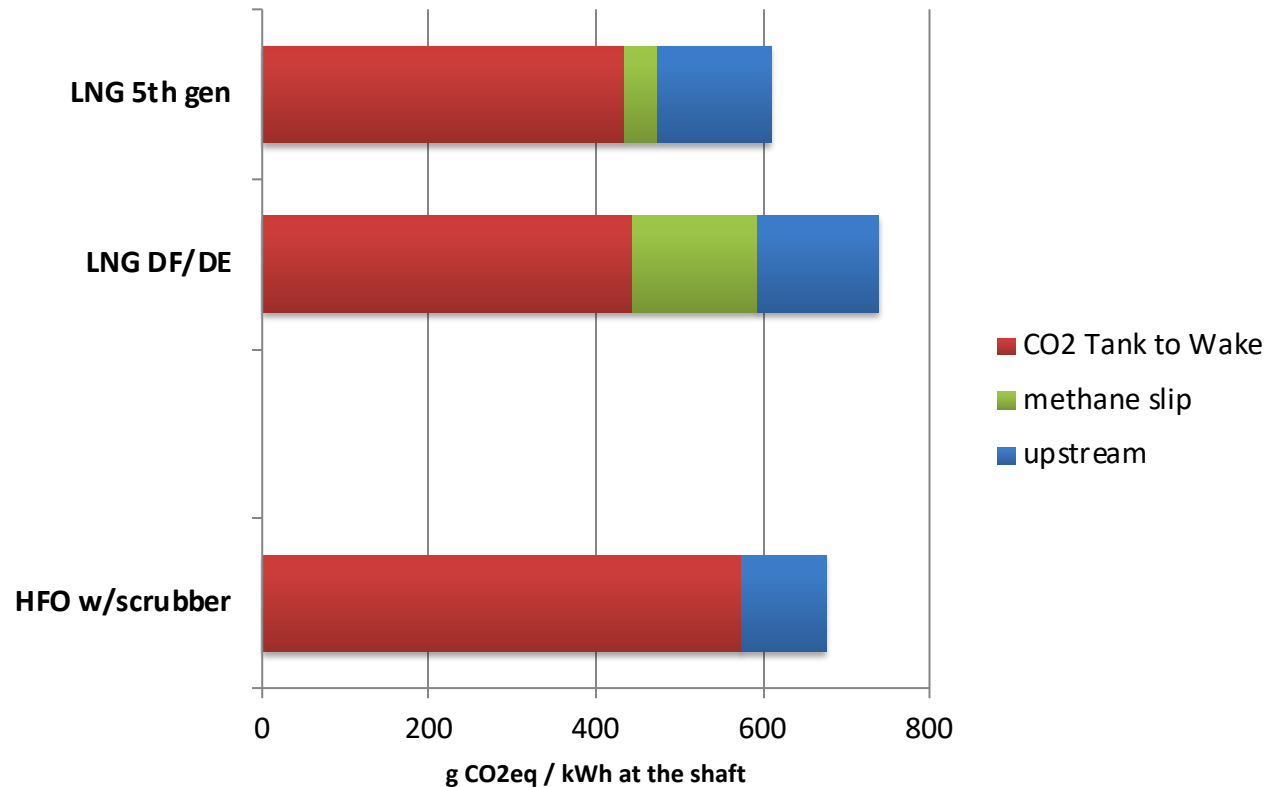
Ordering Accelerating in 2020?



LNG Bunker Fuel

- Big oil/energy charters endorsing LNG bunkers
- LNG-enabled ordering is rising
- LNG bunkers will add marginally to LNG trade volume
- Fuel prices make LNG attractive
- Also touted as “decarbonization”

Emissions – the whole picture



Assumes GWP100

What We are Watching

- US-China trade dispute
- European LNG imports
 - Politics and economics, coal/carbon
- FIDs on new supply projects, mainly US
- Ordering and more efficient engines
- LNG bunker fuel

Marsoft Helps Clients Anticipate Market Threats and Opportunities and Act to Maximize Risk-Adjusted Returns

Boston

2 Oliver St, Suite 701
Boston, MA 20109
United States
T: +1 (617) 369-7800

London

Audley House,
13 Palace Street
London SW1E 5HX
United Kingdom
T: +44 (0)20 74 93 38 80

Oslo

Inkognitogaten 33
0256 Oslo
Norway
T: +47 22 04 94 50

www.marsoft.com – info@marsoft.com