

Kanfer Shipping and GasEner sign Cooperation Agreement for the Caribbean region.

Small scale LNG is developing quickly and positively globally. More projects are finding its way and it is very much about creating smart and cost efficient solution for the users.

Most of the islands in the Caribbean run their power generation on diesel oil or highly polluting fuel oil. The focus on changing fuel has been on the agenda for a long time, but up to recently there have been limited development. Now, GasEner and Kanfer Shipping (KS) see clear opportunities to make head way in the Caribbean market and have signed a cooperation agreement in order to supply small scale infrastructure solutions. *“Everybody wants LNG, but very few are willing to make the 25-year commitment and invest the millions needed for a LNG terminal”*, says Federico Martinez, CEO of GasEner.



The Kanfer Shipping FSRU: LNG infrastructure on-the-go.

The Caribbean market lacks the infrastructure to receive, store and regasify small LNG. The needs of 40 to 250 MW power plants cannot be satisfied with scale-down solutions of standard designs. Tailor made solutions are needed and Kanfer Shipping has what the clients need to make the decision to convert to LNG.

“Loading the LNG at the terminal, shipping, storing, regasifying and delivering it to the power plant door with very low capital investment, sunken cost and no long-term commitment is what the KS Floating Storage & Regasification Unit (FSRU) brings to the market”, says Stig Hagen, Managing Partner in Kanfer Shipping

The solution is based on a proprietary articulated tug barge design licensed exclusively to Kanfer Shipping. One barge will be moored, connected to onshore and pumping natural gas. The other barge and the tug is on its way to/from the LNG source. The ship is a highly cost efficient, flexible, robust solution and so is our floating storage and regasification.

Most small scale LNG terminal projects only consider land-based solutions. Kanfer Shipping believes there are far more merits in a floating terminal instead. When land-based terminals are built, the cost is sunk and the project is irreversible. Floating terminals can be moved from one location to another if the demand declines or the project moves forward to a land-based import terminal. This makes the project far more flexible with less financial risk; additionally, time-to-market is considerably less than onshore facilities. *"We can do nothing about the LNG prices, but we will have a huge impact on the infrastructure cost"* says Stig Hagen, Managing Partner in Kanfer Shipping.

For further information, please contact Federico Martinez, CEO, GasEner on +1 (809) 533-9416 or at fmartinez@gasener.com, or Stig Anders Hagen, Kanfer Shipping on +47 413 599 80 or at stig@kanfershipping.com.