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Tonnage Titans - 39. Qatar Gas Transport

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Total gt: 4,923,366 | 1 June 2018



Abdullah Alsulaiti. Credit: Wiki

Founded in 2004, Qatar Gas Transport (Nakilat) came late to the Middle East's group of sovereign transportation players. However, Qatar's plans to increase its liquefied natural gas exports to 100 million tonnes per annum in the next five years will provide a major opportunity for growth in Nakilat's fleet size.

A publicly listed Qatari-owned shipping and maritime company, its main role is to manage the shipping requirements of Qatar's LNG and associated products, such as liquefied petroleum gas (LPG) to global markets.

Appointed in 2013, managing director, Abdullah Alsulaiti faces the twin tasks of broadening the company's fleet base and helping it maximise on opportunities thrown up by the Saudi-led boycott imposed in June 2017.

In a press release to *Fairplay*, Nakilat said its LNG and LPG vessels were trading worldwide, either directly managed in-house through subsidiary Nakilat Shipping Qatar Ltd (NSQL) or in co-operation with Shell International Trading and Shipping Company Limited (STASCO), or by joint venture partners, such as MOL, NYK, "K" Line, Maran Gas, Teekay, Pronav, and SCI.

According to IHS Markit data, Nakilat has a total capacity of 4,923,366 gt and has a fleet of 69 vessels, made up of 65 LNG and four very large LPG carriers. Of the 65 LNG carriers, 25 of them are wholly-owned by Nakilat, while the remaining 40 vessels are jointly-owned. For jointly-owned vessels, Nakilat's ownership ranges from 20-60%, with an aggregate average of 45%.

The majority of Nakilat's vessels are fixed long-term to charterers such as Qatar Gas, Shell, and Cheniere, with several others chartered out to prominent international gas companies in the market. Its vessels transport energy to more than 90 terminals across 26 countries worldwide. In 2017, Nakilat's fleet delivered 608 cargoes.

Nakilat's business portfolio extends beyond shipping, as it operates the ship repair and construction facilities at Erhama Bin Jaber Al Jalahma Shipyard in Ras Laffan Industrial City via two strategic joint ventures, Nakilat-Keppel Offshore & Marine (N-KOM) and Nakilat Damen Shipyards Qatar (NDSQ). It also provides ship agency through Nakilat Agency Company (NAC) at Qatari ports and terminals.

In March, Nakilat expanded its joint venture partnership with Greek shipping company Maran Ventures to include two additional LNG vessels. This new agreement increases the number of vessels jointly-owned by Nakilat and Maran Gas from 13 to 15, thus bringing Nakilat's overall fleet strength to 69 vessels.

Nakilat completed the first phase of the planned fleet management transition in August 2017, with 10 LNG carriers wholly owned by Nakilat successfully transferred from Shell management to NSQL.

The supply of LNG from Qatar is expected to increase by close to 30% over the next decade and Nakilat plans to provide solutions to meet the associated demand for vessels, floating storage and regasification units (FSRUs), and maritime services. It also seeks to explore collaboration with Höegh LNG for conversion and ship management of FSRUs.

Far from hobbling Qatar, the boycott by the Arab quartet seems to have given its business prospects a shot in the arm. "In terms of geopolitical risks, Nakilat has not been adversely impacted by the economic blockade and has not missed one shipment to date," said Justin Dargin, Middle East energy expert at the University of Oxford.

Tankers

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