


SIGTTO

The Society of International Gas Tanker and Terminal Operators Ltd

Continually promoting best practice in the liquefied
gas shipping and terminal industries for 45 years.

Annual Report and Accounts 2024



The Society of International Gas Tanker and Terminal Operators (SIGTTO) is a non-profit making organisation dedicated to protecting and promoting the mutual interests of its members in matters related to the safe and reliable operation of gas tankers and terminals within a sound environment.

The Society was founded in 1979 and was granted consultative status at the International Maritime Organization in November 1983.

www.sigtto.org



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President's Report



As we look ahead to 2025, it is worth recognising the significant progress made by SIGTTO throughout 2024 in promoting safety, supporting decarbonisation, and engaging actively across regulatory forums. Against the backdrop of increasing attention on alternative fuels and emissions reduction, SIGTTO has remained focused on ensuring the safe transport of liquefied gases and delivering meaningful technical leadership to the sector.

At the International Maritime Organization (IMO), SIGTTO's technical and strategic input was particularly notable. Working closely with IACS, we submitted twenty seven proposals to align the IGC Code, the majority of which were accepted. Our contributions throughout the year strengthened our standing as a trusted voice in shaping safe and pragmatic regulation.

Beyond regulatory influence, we convened Regional Panels in Shenzhen, Houston and London, providing vital opportunities for knowledge exchange and member engagement. The General Purposes Committee (GPC) also delivered several key publications and advanced longstanding projects, reflecting the value of member-driven technical collaboration.

As the industry continues to evolve, so too must SIGTTO's long-term strategy. In 2024, the Board invested considerable time in reviewing our future direction with outcomes to be shared with members in 2025.

I extend my thanks to the Secretariat, our committees, and the wider membership. It is through your continued support and shared commitment that SIGTTO remains an authoritative voice in gas shipping, advancing safety, environmental leadership, and operational excellence.

General Manager's Report



Many years ago, when I first stepped onto a gas carrier under construction in Japan, I was introduced to the SIGTTO publications in the ship's library. I vividly remember how the master and senior officers regularly referred to these guidelines. They shared knowledge, promoted best practices, and helped myself and many others grow in understanding liquefied gas handling.

As I moved ashore, my engagement with SIGTTO deepened, beginning with the LNG ship-to-ship (STS) working group. The knowledge sharing within that group was a great example of industry-wide cooperation, leading to safer and more standardized STS operations.

These practices have helped promote safe LNG STS transfers, enhancing flexibility and efficiency while maintaining a strong safety record. They also laid the foundation for liquefied gas bunkering, which will grow in importance through the energy transition. I also served on the General Purposes Committee (GPC) and other working groups.

I am honoured to have been selected by the Board of Directors to lead SIGTTO at such an important time. Our industry is evolving, with new cargoes, technologies, and heightened expectations around safety, flexibility, and environmental performance.

The projected strategy for SIGTTO in 2025 reflects this evolution. We aim to reinforce our commitment to high-quality, technically robust guidance across liquefied gas operations. This will be aided by welcoming active members in emerging sectors such as large-scale ammonia and liquefied CO₂, while supporting core operational best practices.

I look forward to listening, learning, and leading with you as we implement this strategy in the months ahead. Your continued engagement will be key.

I hope to meet many of you at the upcoming SIGTTO Regional Panels in London, Houston and Singapore.

SIGTTO Membership

Full Members (as of 31 December 2024)

AES Andres	Etiki Liman Isletmeleru Dogalgaz	NYK Line (Nippon Yusen Kaisha)
Alphagas SA	Ithalat VE Ticaret A.S.	OLT Offshore LNG Toscana S.P.A
Angola LNG Limited	Excelerate Energy LP	Oman LNG LLC
Angola LNG Marketing Limited	Exmar N.V.	Orion Global Transport France
Anthony Veder Rederijzaken B.V.	ExxonMobil - Seariver Maritime	Osaka Gas Co Ltd
Atlantic LNG Company of Trinidad & Tobago	Flex LNG	Pertamina LNG - JMG
Avance Gas Holding Ltd	Fluxys LNG	Petrobras – Petroleo Brasileiro S/A
Benhard Schulte Shipmanagement Limited	Freeport LNG Development, L.P.	Petronet LNG Limited
Botas Trading IC Merkezi Jersey	Gaslog LNG Services Ltd	PG Shipmanagement PTE. Ltd.
Ankara Merkez Subesi	Gate Terminal B.V.	Posco Energy Co. Ltd,
BP Berau Ltd	Gazoclean	Prime Gas Management Inc.
BP Shipping Limited	Geogas Maritime SAS	Pronav Ship Management
Brunei LNG SDN BHD	Global Meridian Holdings Limited	PT Donggi Senoro LNG
Bumi Armada Berhad	GNL Qunitero S.A.	PTT LNG Company Limited
BW Epic Kosan	Golar Mangement AS	Qatar Gas Transport Company Ltd
BW LNG AS	Golden Pass LNG	Qatarenergy
Byzantine Maritime Gas Pte Ltd	Hoegh EVI	Qatarenergy LNG
Calor Gas Limited	Hyproc Shipping Company	QCLNG Operation Company Pty Ltd
Cameron LNG	Iino Kaiun Kaisha, Ltd	Ren Atlantico Terminal GNL, S.A.
Capital Gas Ship Management Corp	IndianOil LNG Private Limited	Saint John LNG Limited L.P.
Centrica LNG Company Limited	Ineos	Santos GLNG
Chandris (Hellas) Inc	INPEX Japa, Ltd	Seapeak Maritime (Canada) Inc
Cheniere LNG Inc	International Gas Transportation Co. Ltd.	Sempra Infrastructure
Chevron Shipping Company LLC	Jadroplov	Shell International Trading & Shipping Co Ltd
China LNG Shipping (International) Company Ltd	Japan Petroleum Exploration Co., Ltd.	Shipping Corporation of India
Conocophillips Global Marine	Jera Co., Incorporated	Singapore LNG Corporation PTE Ltd.
Cool Company Management AS	Kawasaki Kisen Kaisha Ltd	SNAM FSRU Italia SRL
CPC Corporation, Taiwan	Kinder Morgan Inc	Sonangol Marine Services Inc
DESFA Hellenic Gas Transmission System Operation	Knutsen OAS Shipping	South Hook LNG Terminal Co Ltd
Dorian LPG Management Corp.	Koch Shipping PTE Ltd	Stena LNG Holding Sweden AB
Dragon LNG Limited	Kuwait Oil Tanker Co S.A.K.	STS Marine Solutions (UK) Ltd
Dunkerque LNG	Latsco LNG Marine Mangement Inc	Synergy Maritime PVT. Ltd
Dynagas LTD	Latsco Marine Management Inc	Thenamaris LNG
EGE Gaz Anonim Sirketi	LNG HRVATSKA d.o.o.	TMS Cardiff Gas Ltd
Egyptian Operating Company for Natural Gas Liquefaction Projects	LNG Japan Corporation	Toho Gas Co Ltd
Elengy	Malaysia LNG SDN BHD	Tohoku Electric Power Co Inc
Empressa Naviera Elcano S.A.	Maran Gas Maritime Inc	Tokyo Gas Co Ltd
Enagas Transporte S.A.U.	Meiji Shipping Co. Ltd.	TotalEnergies SE
Eneos Corporation	Minerva Gas Inc	Tsakos Energy Navigation Ltd
Energy Transfer Partners	MISC BHD	Uniper Global Commodities SE
Engie Energy Marketing Singapore PTE. Ltd.	Mitsubishi Corporation	V. Ships
Enterprise Products Partners L.P.	Mitsui & Co., Ltd	Wilhelmsen Ship Management SDN BHD
Equinor ASA	Mitsui OSK Lines Ltd	Woodside Energy Ltd
	Naftomar Shipping & Trading Co	YPF S.A.
	National Gas Shipping Company Ltd	
	National Grid Grain LNG	
	Nigeria LNG Limited	
	Northern Marine Mangement Ltd	

Associate Members (as of 31 December 2024)

ABS	Hazira Port Private Limited	Pte Limited
Abu Dhabi Marine Services Co.	Hongkong Salvage & Towage	Signet Maritime Corporation
Safeen LLC	Ibaizabal Tankers, S.L.U	Single Buoy Moorings Inc
Babcock Integrated Technology	Indian Register of Shipping	Smit Lamnalco
GMBH	Korean Register	Svitzer A/S
Boluda Towage Spain, S.L.	Kotug International	TotalEnergies EP Mozambique Area
Bureau Veritas Marine & Offshore	Kuwait Integrated Petroleum Industries	1, Limitada
Celsius Tech Limited	Company	VENTURE GLOBAL LNG, INC
China Classification Society	Lloyd's Register	Vitol Services Ltd
China Energy Ship Management Co., Ltd.	LNG Canada Development Inc.	Warsash Maritime Academy (Solent University)
ClassNK	Maritime Safety Queensland	Western Concessions Private Limited
Combined Marine Terminal	Milford Haven Port Authority	Western LNG LLC
Operations Worldwide N.V.	Moran Towing Corporation	Wison (Nantong) Heavy Industry
Commonwealth LNG	NextDecade LNG, LLC	Co., Ltd
DNV AS	Polish Oil and Gas Company	Woodfibre LNG Limited
Ecolog Ltd	Port of Rotterdam Authority	
ExxonMobil PNG Limited	Purus Marine Tech Pte Ltd.	
Fratelli Neri S.P.A	Rimorchiatori Riuniti Spezzini -	
Gastrade S.A.	Imprese Marittime E Salvataggi S.R.L.	
GTT Training Ltd	RINA Services S.P.A.	
Guandong Dapeng LNG Co Ltd	SAAM S.A.	
	SEFE Marketing & Trading Singapore	

Member Eligibility

To become a full member of SIGTTO it is necessary for a company to have equity interest in, or to operate, a gas tanker or terminal.

Associate membership is available to applicants as above, who have entered into a contract to build a gas tanker or a terminal.

Directors may also admit to associate membership the following organisations:

- Harbour authorities
- Tug vessel providers for liquefied gas terminals
- Classification societies
- Training providers for liquefied gas carrier sea staff or terminal personnel

Associate members have all the rights of a full member except for voting rights at the Annual General Meeting.

SIGTTO Activity

SIGTTO at the IMO

The revision of the IGC Code is nearly complete, with over 80 amendments approved by MSC 109 and adoption expected at MSC 110 in June 2025. SIGTTO has contributed 15 papers covering key areas including ESD systems, CO₂ carriage, PRV isolation, LPG/ammonia as fuel, and filling limits.

Unified Interpretations

Twenty-seven proposals to align the Code with existing unified interpretations were submitted by SIGTTO and IACS; most were accepted.

ESD Systems, where clarifications were made to improve safety and consistency. CO₂ Carriages reclassified as both toxic and asphyxiant, with updated requirements. To avoid risks with PRV Isolation the incorrect valve installation was amended.

Formal provisions for LPG and Ammonia as Fuel are now incorporated in Chapter 16, with ammonia changes entering into force July 2026. A proposal to apply the IGF Code to IGC vessels was rejected.

MEPC 83 approved the IMO Net Zero Framework, introducing a two-tier compliance system based on GHG Fuel Intensity. Adoption is scheduled for October 2025, with entry into force in March 2027.

The review of the CII has been split into two phases. MEPC 83 confirmed a 2.625% annual reduction for 2027–2030. SIGTTO submissions on CII's impact on LNG carriers will be considered in phase two.

General Purposes Committee

The 88th and 89th GPC meetings were held in April and October 2024 in Houston and London, respectively. The discussions focused on technical developments, SIGTTO's IMO engagement, as well as progress of multiple working groups.

There was an update on ongoing work with Emergency Release Systems, prompted by incidents of unintentional activation. Revised guidance will expand beyond LNG to cover LPG, ammonia, CO₂, and high-pressure systems, offering design and operational recommendations for safe use.

Reliquefaction systems are also under review, with a focus on safety, cargo specification, emissions, and system integration. Emergency preparation remains a focus, highlighting planning, drills, and crew. SIGTTO is developing a model LNG training course guidance and minimum content standards, while a complementary publication addresses shore-based competency frameworks.

The Ship-to-Ship Transfer Guide, written alongside OCIMF, CDI, and ICS, is due for release in 2025. Updates will reflect feedback, expanded guidance on STS operations, and enhanced safety checklists aligned with ISGOTT 6th edition. New working groups launched in 2024 are addressing auxiliary systems for alternative fuels, spare parts and tools for safety-critical equipment, and CO₂ pressure relief systems, with each aiming to provide practical system-specific guidance rooted in safety and reliability.

Regional Panel

In 2024, SIGTTO hosted three Regional Panels across Houston, London, and Shenzhen, with a strong turnout from members globally.

The Houston Panel in April was chaired by Eleni Lazaratou of Maran Gas, covering a wide subject range. Just some of these included GHG emission reduction, ALARP implementation, and multiple insights from the US Coast Guard.

The London Panel, again chaired by Eleni Lazaratou and Hans Weverbergh featured updates on ammonia combustion trials, LH2 tank design, and LCO₂ transport. Shell and BP shared strategies on ERS integrity and methane emission reduction.

The Shenzhen Panel, chaired by Andrew Johnston of CLSICO, opened with China Merchants Energy Shipping. Presentations focused on LNG vessel safety and emerging Chinese shipyard technologies. Afternoon highlights included CCS analysis, tank valve design and carbon capture.

Each panel reaffirmed SIGTTO's commitment to sharing technical insight, supporting innovation, advancing safe operations and updating members on environmental performance in the liquefied gas sector.



GPC 89 in London, October 2024

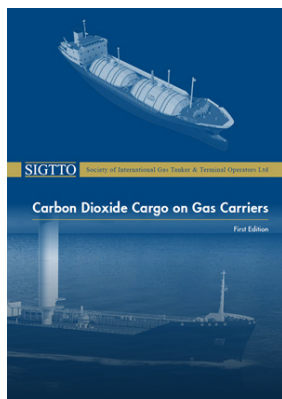


Yoshiyuki Moriyama (Fukui) presenting at the Regional Panel in Houston, April 2024



Andrew Johnston (CLSICO) and Technical Adviser Yunzhe He at the Shenzhen Panel November 2024

SIGTTO Publications List



SIGTTO

Guidelines on the Ship-Board Odourisation of LPG (SIGTTO)

A Guide to Contingency Planning for Marine Terminals Handling Liquefied Gases in Bulk (SIGTTO)

Fire Prevention in the Cargo Containment Systems of Liquefied Gas Carriers in Shipyards (SIGTTO)

Liquefied Gas Fire Hazard Management (SIGTTO)

Gas Concentrations in the Insulation Spaces of Membrane LNG Carriers (SIGTTO)

Hydrates in LPG Cargoes - A Technological Review (SIGTTO)

Report on the effects of Fire on LNG Carrier Containment Systems (SIGTTO)

LNG Steamship - Suggested Competency Standards for Engineers (SIGTTO)

Liquefied Petroleum Gas Sampling Procedures (SIGTTO)

Thermowells in LNG Carrier Liquid Lines (SIGTTO)

Application of Amendments to Gas Carriers Codes Concerning Type C Tank Loading Limits (SIGTTO)

Liquefied Gas Carriers: Your Personal Safety Guide (SIGTTO)

Guidance for the Prevention of Rollover in LNG Ships (SIGTTO)

Ship to Ship Transfer Guide for Petroleum, Chemicals and Liquefied Gases (CDI/ICS/OCIMF/SIGTTO)

A Justification into the Use of Insulation Flanges (and Electrically Discontinuous Hoses) at the Ship/Shore and Ship/Ship Interface (SIGTTO)

Suggested Quality Standards for LNG Training Providers (SIGTTO)

Support Craft at Liquefied Gas Facilities - Principles of Emergency Response and Protection - Onshore (SIGTTO)

Support Craft at Liquefied Gas Facilities - Principles of Emergency Response and Protection - Offshore (SIGTTO)

Liquefied Gas Handling Principles on Ships and in Terminals, (LGHP4) (SIGTTO)

LNG and LPG Experience Matrix (SIGTTO)

LNG Emergency Release Systems - Recommendations, Guidelines and Best Practices (SIGTTO)

LNG Marine Loading Arms and Manifold Draining, Purging and Disconnection Procedure (SIGTTO)

Recommendations for Liquefied Gas Carrier Manifolds
(SIGTTO/OCIMF)

Guidelines for the Alleviation of Excessive Surge Pressures on ESD for Liquefied Gas Transfer Systems (SIGTTO)

Best Management Practices to Deter Piracy – BMP 5

Recommendations for Management of Cargo Alarm Systems
(SIGTTO)

Recommendations for Relief Valves on Gas Carriers (SIGTTO)

Recommendations for Designing Cargo Control Rooms on Gas Carriers (SIGTTO)

LNG Shipping Suggested Competency Standards (SIGTTO)

Guidance on Gas Carrier and Terminal Gangway Interface
(SIGTTO)

Floating LNG Installations (SIGTTO)



2024 Accounts

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	2024 £	As restated 2023 £
Assets		
Non-current Assets		
Property, plant and equipment	<u>479,250</u>	<u>615,148</u>
	479,250	615,148
Current Assets		
Trade & other receivables	314,349	192,406
Cash & cash equivalents	<u>2,248,927</u>	<u>2,123,342</u>
	2,563,276	2,315,748
Total Assets	<u>3,042,526</u>	<u>2,930,896</u>
Liabilities		
Non-current Liabilities		
Lease liabilities	<u>397,048</u>	<u>588,085</u>
	397,048	588,085
Current Liabilities		
Trade and other payables	238,279	213,783
Lease liabilities	<u>191,036</u>	<u>167,996</u>
	429,315	381,779
Total Liabilities	<u>826,363</u>	<u>969,864</u>
Net Assets	<u>2,216,163</u>	<u>1,961,032</u>
Issued capital and reserves		
Share capital	24,815	27,060
Retain earnings	<u>2,191,348</u>	<u>1,933,972</u>
TOTAL EQUITY	<u>2,216,163</u>	<u>1,961,032</u>



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