

Case Study:

Procurement of 8 LNG Vessels with significant savings against market benchmark



Situation

INDECO was responsible as team leader for the full procurement and delivery of eight (8) 105,000 tons' displacement LNG vessels with cargo capacity of 135,000m³ of LNG at a value of over US\$ 1.8 billion for a Middle Eastern National Oil Company.

Approach

In this role INDECO was responsible for development of the procurement strategy, the evaluation and development of technical options, contract negotiation, the review of vessel design, the supervision of construction and delivery acceptance.

Impact

Through the combination of various contracting, procurement and financial strategies, the vessels were successfully delivered at a saving of approximately US\$300m (15%) against the prevailing market benchmark costs for similar vessels.