

(4) On completion of the *Hilli* FLNG conversion and commissioning, we reclassified the total balance from "Asset under development" in our consolidated balance sheet as of December 31, 2018. Capitalized interest costs of \$148.1 million are included in the cost amounts above as of December 31, 2018.

The following table presents the market values and carrying values of our vessels that we have determined to have market values that are less than their carrying values as of December 31, 2019. However, based on the estimated future undiscounted cash flows of these vessels, which are significantly greater than the respective carrying values, no impairment was recognized.

(in millions of \$)

<b>Vessel</b>	<b>2019 Market value <sup>(1)</sup></b>	<b>2019 Carrying value</b>	<b>Deficit</b>
<i>Golar Arctic</i>	64.0	136.4	(72.4)
<i>Golar Bear</i>	174.0	184.2	(10.2)
<i>Golar Crystal</i>	172.0	178.6	(6.6)
<i>Golar Frost</i>	174.0	187.0	(13.0)
<i>Golar Glacier</i>	175.0	182.9	(7.9)
<i>Golar Ice</i>	178.0	190.2	(12.2)
<i>Golar Kelvin</i>	177.0	184.4	(7.4)
<i>Golar Snow</i>	179.0	192.0	(13.0)
<i>Golar Viking</i>	73.0	75.8	(2.8)

(1) Market values are determined using reference to average broker values provided by independent brokers. Broker values are considered an estimate of the market value for the purpose of determining whether an impairment trigger exists. Broker values are commonly used and accepted by our lenders in relation to determining compliance with relevant covenants in applicable credit facilities for the purpose of assessing security quality.

Since vessel values can be volatile, our estimates of market value may not be indicative of either the current or future prices we could obtain if we sold any of the vessels. In addition, the determination of estimated market values may involve considerable judgment, given the illiquidity of the second-hand markets for these types of vessels.

## 17. OTHER NON-CURRENT ASSETS

<i>(in thousands of \$)</i>	<b>2019</b>	<b>2018</b>
Oil derivative instrument (see note 24)	45,640	84,730
Operating lease right-of-use-assets <sup>(1)</sup>	9,847	—
Foreign exchange swap (see note 24)	214	—
Mark-to-market interest rate swaps valuation (see note 24)	8	6,298
Investment in OLT-O <sup>(2)</sup>	—	7,347
Other non-current assets <sup>(3)</sup>	24,700	40,729
	<b>80,409</b>	<b>139,104</b>

(1) Following the adoption of ASC 842, the balance sheet presents right-of-use-assets which mainly comprise of our office leases. This standard has been adopted under a modified retrospective transition approach as of January 1, 2019.

(2) Investment in OLT-O refers to our investment in an Italian incorporated unlisted company which is involved in the construction, development, operation and maintenance of a FSRU terminal to be situated off the Livorno coast of Italy, representing a 2.7% interest in OLT-O's issued share capital. In May 2019, a major shareholder sold its shareholding which triggered a re-assessment of the carrying value of our investment in OLT-O. This resulted in an impairment charge of \$7.3 million for the write down of the carrying value in our investment in OLT-O in the year ended December 31, 2019.