

RLA Market Insights – Friday, 17 April 2026

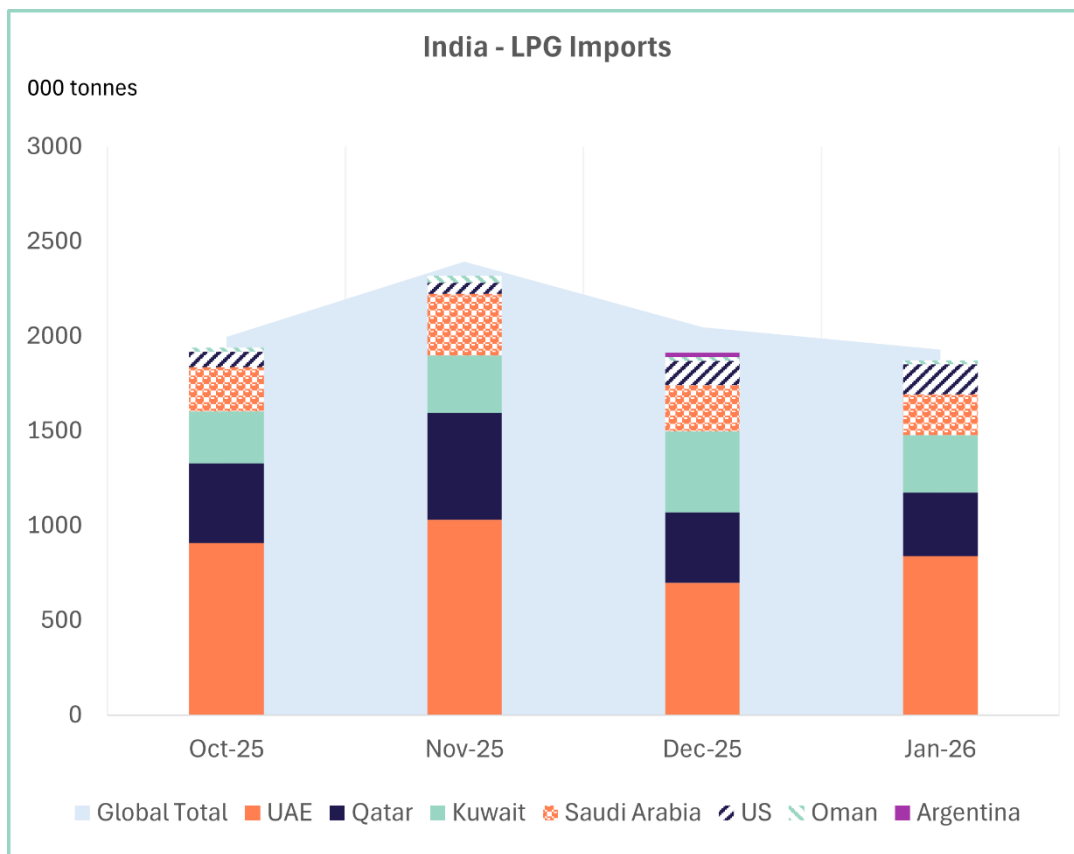
Argentina Emerges as Strategic LPG Supplier to India Amid Supply Diversification Push and Rising Global Tensions

Argentina is rapidly emerging as a new LPG supplier to India, driven by rising domestic production and shifting global trade flows. In the first quarter of 2026 alone, Argentina exported 50,000 tonnes of LPG to India, more than double the 22,000 tonnes shipped all of 2025, highlighting a sharp acceleration in bilateral energy trade.

This growth is underpinned by steady increases in Argentina’s LPG output, which is largely derived from natural gas processing. Production reached 259,000 tonnes in January 2026, slightly above the previous year, while total annual output rose to 2.63 million tonnes in 2025. The timing coincides with escalating geopolitical tensions, particularly conflict involving Iran, which threatens LPG flows through the Strait of Hormuz, a key artery for India’s Middle Eastern imports. Although some Argentine cargoes were likely contracted before the disruption, India has since intensified efforts to diversify supply sources, making Argentina an increasingly strategic partner.

Looking ahead, Argentina is well-positioned to expand exports further. Mega is commissioning a new NGL fractionation unit that will significantly boost exportable volumes, while TGS is advancing a \$3 billion infrastructure project in Vaca Muerta, including pipelines, processing facilities, and export terminals. These developments are expected to channel additional LPG into global markets.

For India, securing alternative LPG sources is critical to mitigating supply risk. For Argentina, this represents an opportunity to strengthen its role in global LPG markets and capture higher export revenues amid tightening supply conditions.





SHORT TERM OUTLOOK – OIL TANKER MARKET

A monthly report covering the next four months including trends in oil supply, demand and trade, tanker demand and supply, spot, and time charter rates for MRs up to VLCCs, comparisons with FFAs plus the latest news on developments impacting the oil and tanker sectors.

MEDIUM TERM OUTLOOK – OIL TANKER MARKET

Concise analyses of topical issues, consistent market data series and views on future trends in tanker charter rates. The report covers Oil Prices; Economic Developments; Oil Demand and Supply; Trade; Tanker Demand, Supply and Rates. Sent to clients around January, April, July and October each year

SHORT TERM OUTLOOK – VLGC MARKET

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