

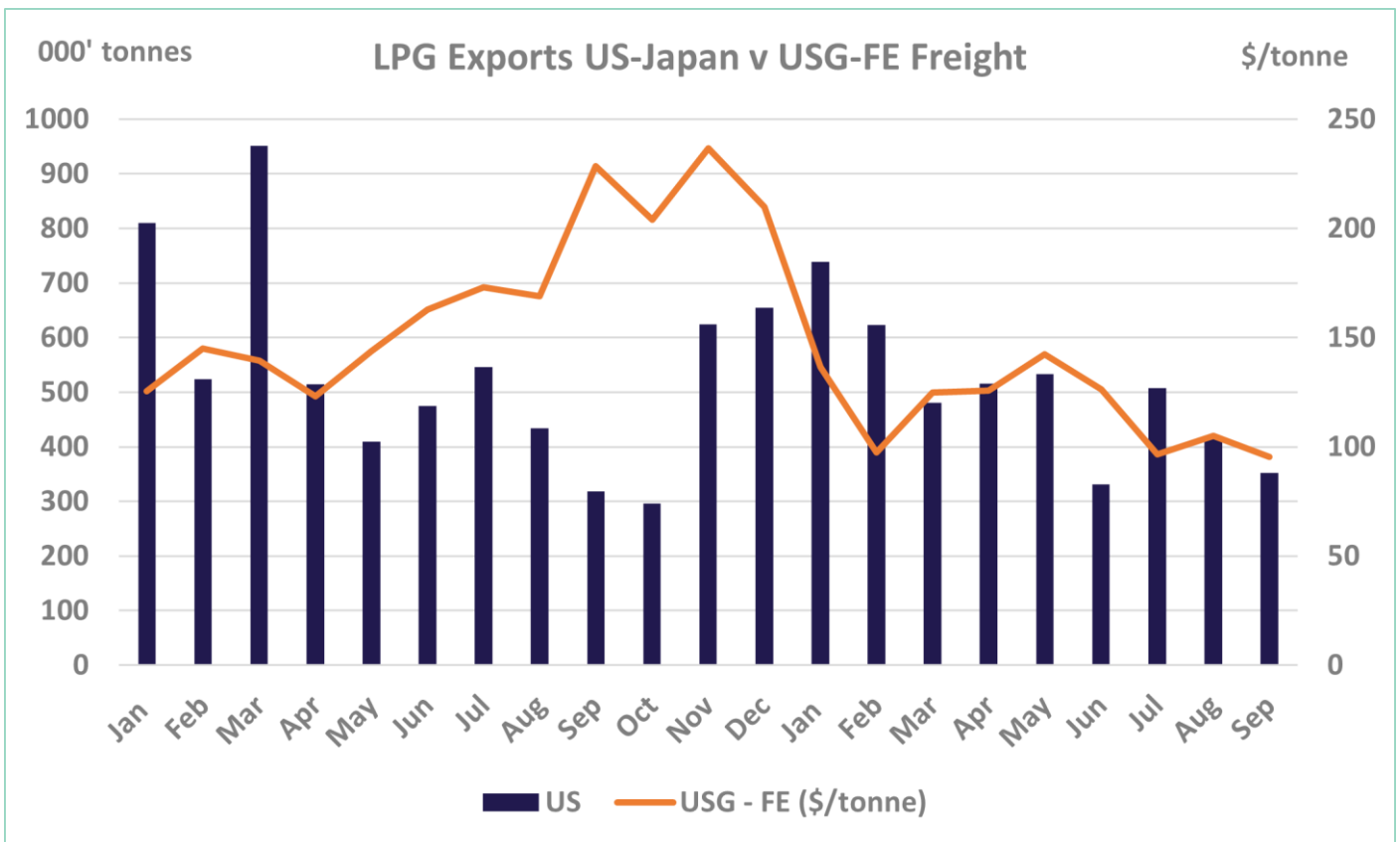


LPG Carrier Market Insights

LPG Exports US-Japan v USG-FE Freight

- In September 2024, Japan imported 352,400 tonnes of LPG from the U.S., a 15% decrease compared to August, accounting for 59% of the country's total LPG imports. Over the first three quarters of 2024, U.S. LPG exports to Japan totalled 4.9 million tonnes, marking a 10% decline compared to the same period in 2023. The decline was due to weaker petrochemical demand and Japan's shift to LNG, reducing overall LPG imports.
- Freight rates on the U.S. Gulf to Japan route mirrored the drop in import volumes. Rates started at \$114.0/tonne in early September and decreased to \$87.5/tonne by the end of the month, averaging \$95.3/tonne. The LPG market faced challenges recovering, weighed down by excess tonnage, low product demand, and increased output, resulting in limited optimism among market participants.

For comprehensive insights on LPG and chemical commodities, including trade trends and forecasts, please visit our website. <https://richardsonlawrie.com/>





SHORT TERM OUTLOOK – OIL TANKER MARKET

A monthly report covering the next four months and 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

A monthly report looking four months ahead at likely trends in the VLGC Spot Market with the latest on key LPG carrier trades, benchmark LPG prices, arbitrage developments, a comparison with FFAs and recent news

MEDIUM TERM OUTLOOK – LPG CARRIER MARKET

A quarterly series of regular reviews, analyses and forecasts of the LPG Carrier Market. The report covers Economic Developments; LPG production, consumption and pricing; LPG, chemical gases and ammonia trade, LPG Carrier Demand, Supply and Rates for Fully Ref, Semi-Ref and Pressurised Ships. Reports sent to clients around January, April, July and October each year.

CHEMICAL CARRIER WORLD SERVICE

An annual consultancy service currently providing Clients with an Annual Fundamentals Report, a Forecast Update, two quarterly Market Monitors, Monthly Commodity Trade Bulletins for key countries, an annual presentation on the market outlook and access to RLA's consultant's and analysts to discuss issues arising from these reports.



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