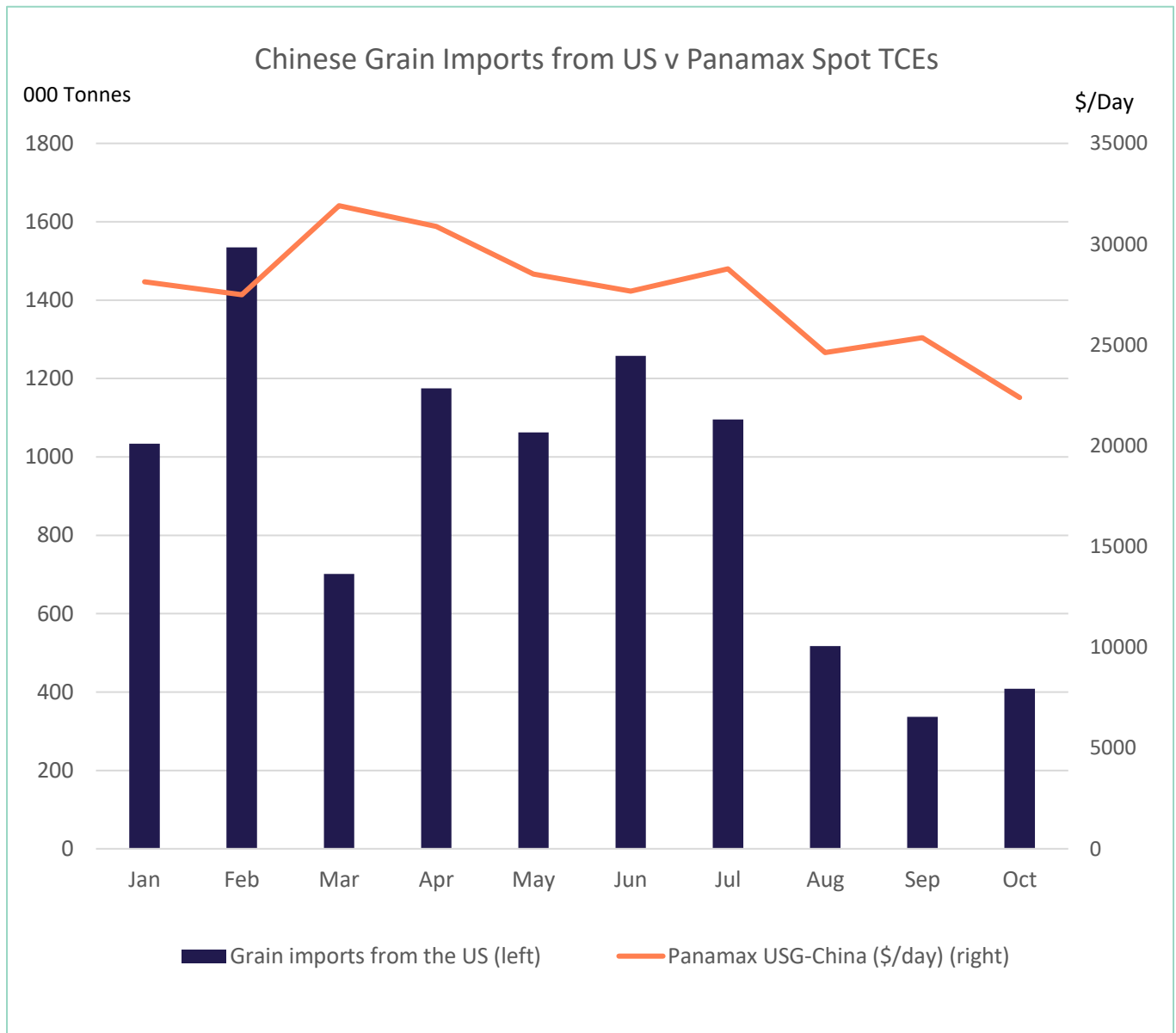




## RLA Market Insights – Friday, 18 December 2024

### 2024: Panamax TCE on US Gulf to China Route at Yearly Lows

Chinese grain imports from the US plummeted to 408,000 tonnes in October 2024. This sharp decline is primarily attributed to the return of Donald Trump as US president and the increasing trade war between the two nations. As a result, China has notably reduced its reliance on the US grain imports. The US serves as a major grain exporter to China. This trend was evident with the drop in imports from the US, which reached their lowest levels of 2024 in September and October. Additionally, the panamax TCE from the US Gulf to north China dropped to its yearly low of \$22,390/day in October. These rates are expected to remain low in the coming months as China boosts its domestic grain production and seeks alternative suppliers.





### 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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