

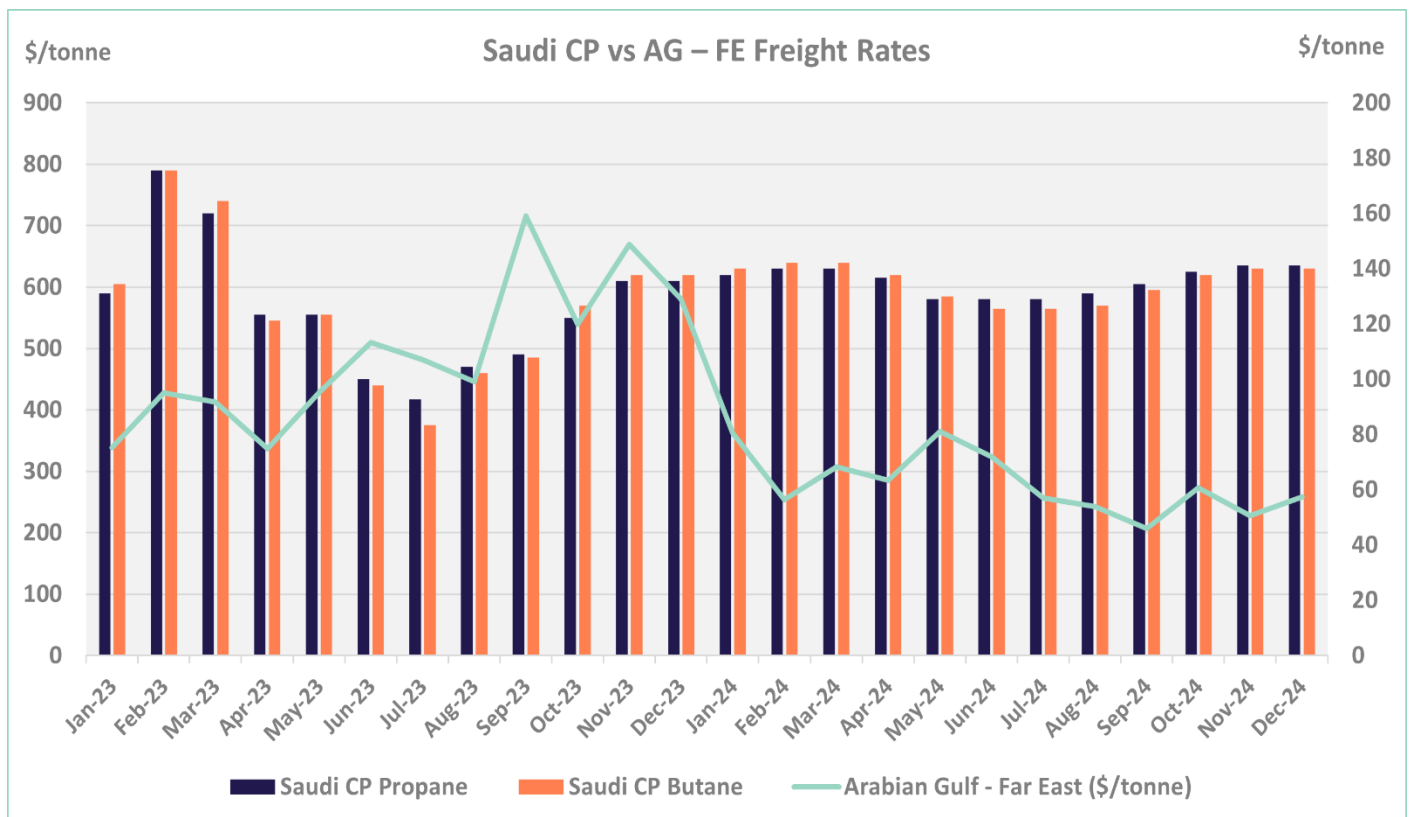


LPG Carrier Market Insights

Saudi CP vs AG – FE Freight Rates

- Saudi Aramco's contract prices for December 2024 remain at \$635/tonne for propane and \$630/tonne for butane. The price gap between propane and butane has been narrowing in recent months, on the back of stable demand for both products. These prices aligned with market expectations, reflecting winter seasonal demand.
- Spot VLGC freight rates between the Arabian Gulf and the Far East averaged \$57.3/tonne in December 2024. The market experienced a rise in activity, though modestly supported. Rates began the month at \$50.3/tonne, rose to \$58.9/tonne for mid-December loadings, and saw most discussions focused on India-bound cargoes, which have recently dominated the market.
- As the month progressed, rates remained relatively stable. Activity, while not entirely stagnant, was moderate and lacked significant momentum. However, vessels in the West are earning a slight premium, making it likely that owners with the option will redirect vessels westward. As available tonnage decreases, rates are expected to climb back above \$50/tonne.

For comprehensive insights into LPG carriers and commodities, including trade trends, forecasts, and freight rates and earnings on all major routes 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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