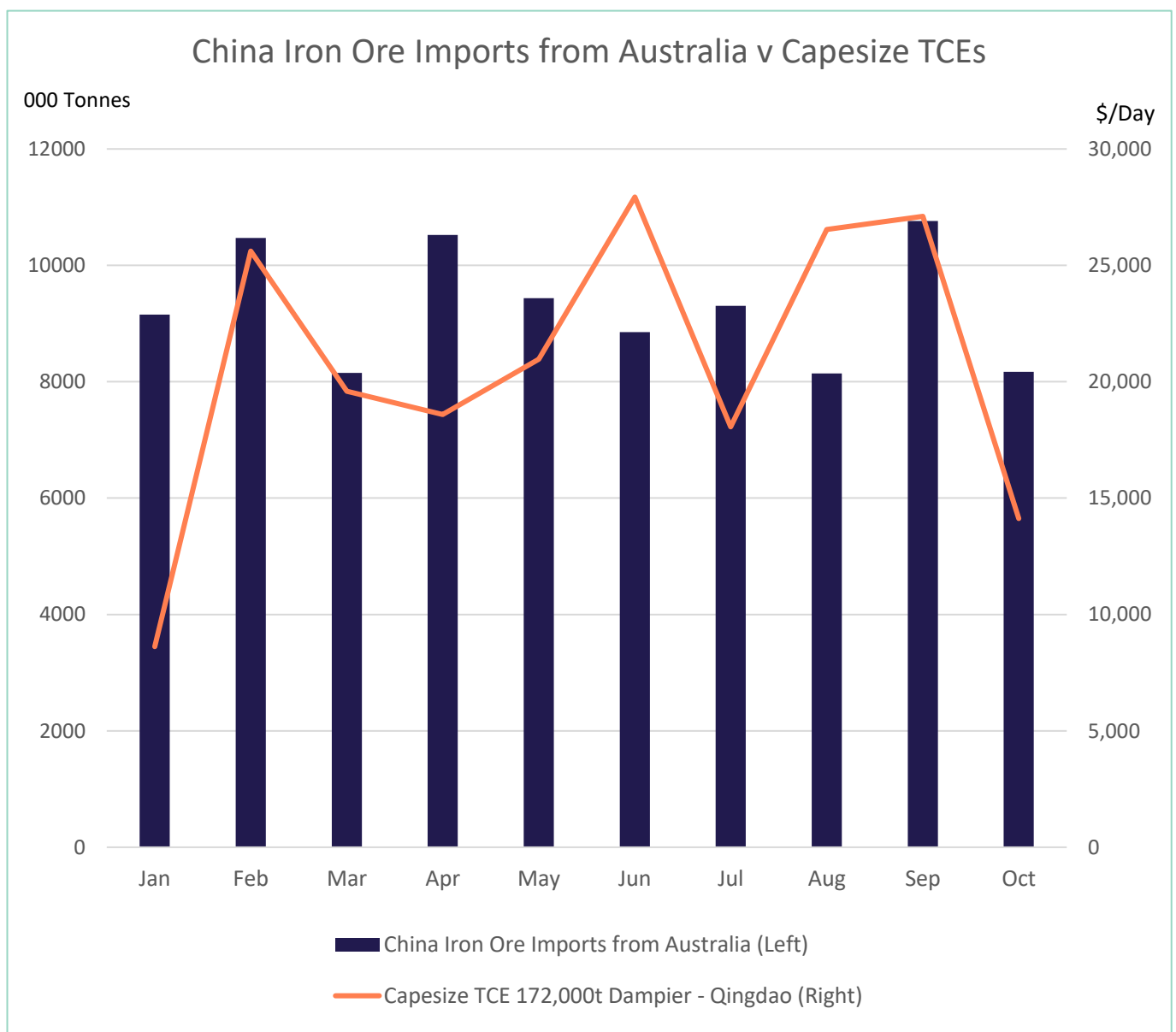




## RLA Market Insights – Friday, 29 November 2024

### 2024: Capesize TCE on Australia to China Route at Yearly Lows

Chinese iron ore imports from Australia dropped to 8.16 million tonnes in October 2024, marking a 24% decline MoM. The reduction in imports is largely attributed to increased domestic iron ore production in China. The steel output remained above average in October this year. China's demand remains subdued amid its struggling economy. Consumer prices hit a four-month low, industrial output continued its downward trend, and new home prices fell at their fastest rate in nine years. The capesize TCE from Dampier to Qingdao (Australia to China) fell to yearly lows at \$14,119/day in October, representing a 48% fall versus the previous month, amid the declining Chinese iron demand. The capsize TCEs on this route are expected to remain subdued in the coming months, as China ramps up its domestic production for iron and cuts its dependence on imports.





### 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.



#### SINGAPORE OFFICE

10 Anson Road  
#10-11 International Plaza  
SINGAPORE 079903  
T: +65-6950 7561

#### LONDON OFFICE

Terminal House  
52 Grosvenor Gardens  
London, UK SW1W 0AU  
T: +44-20-3386 9413

#### INDIA OFFICE

SCO 10, First Floor  
Sector - 79, Mohali,  
Punjab, INDIA 140308  
T: +91-172-4105887

E: [info@wademaritime.com](mailto:info@wademaritime.com) | [research@richardsonlawrie.com](mailto:research@richardsonlawrie.com)

w: [www.wademaritime.com](http://www.wademaritime.com) | [www.richardsonlawrie.com](http://www.richardsonlawrie.com)