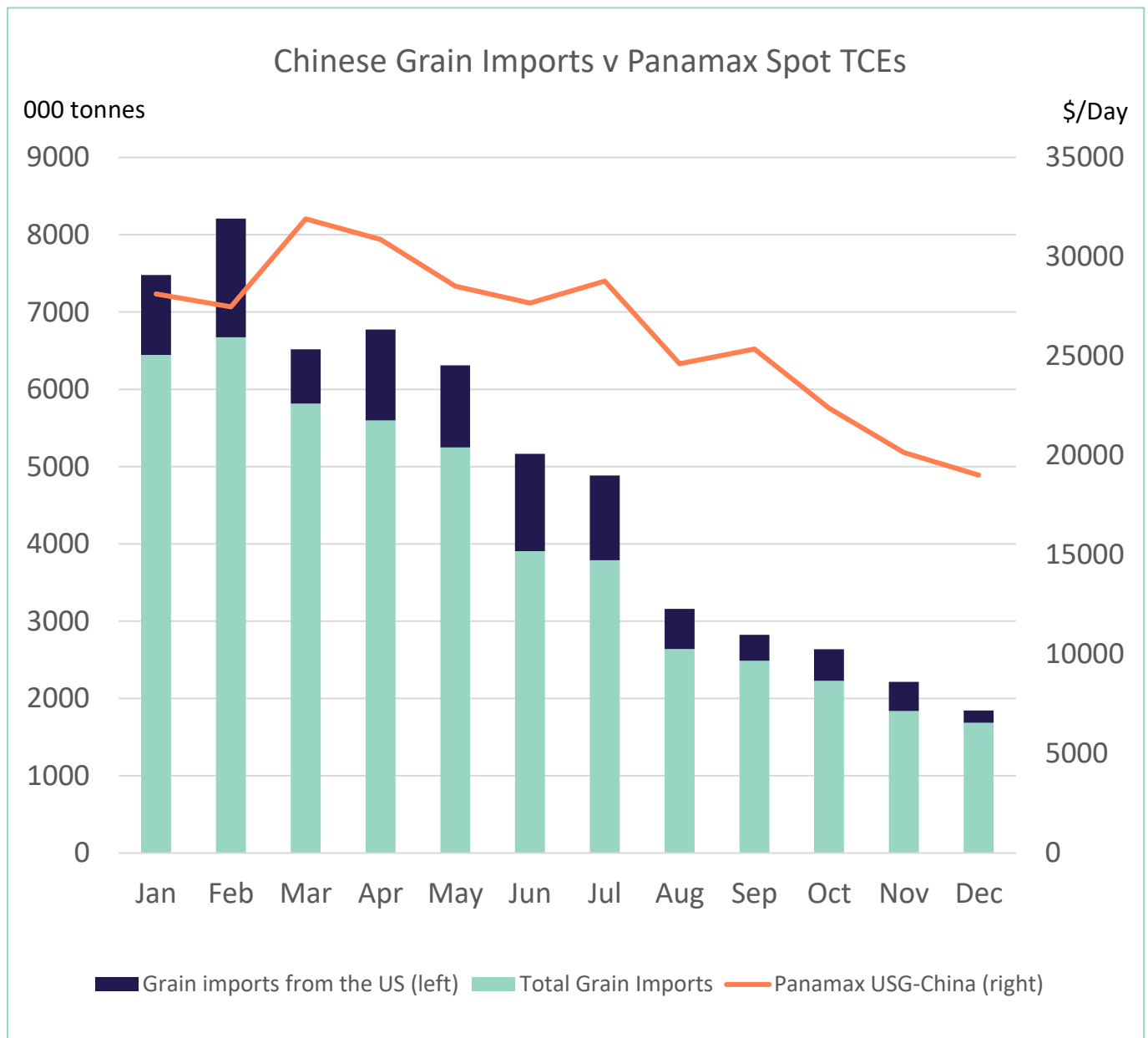




RLA Market Insights – Wednesday, 29 January 2025

2025: Chinese Grain Imports Fall to All Time Lows by December 2024

Chinese grain imports reached record lows by the end of 2024. The imports fell to 1.68 million tonnes in December declining by 8.3% MoM, the lowest observed so far in 2024. The grain imports in January 2024 started at 6.4 million tonnes which slowed to 5.6 million tonnes by April. By July, the imports dropped further to 3.8 million tonnes and reached 2.2 million tonnes by October. The share of imports from the US which is one of the biggest grain exporters to China also slowed down from 1.15 million tonnes in January to 384,000 tonnes by December 2024. The Panamax TCEs followed a similar trend declining consistently from \$28,126/day in January all the way down to \$19,000/day by December.





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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