

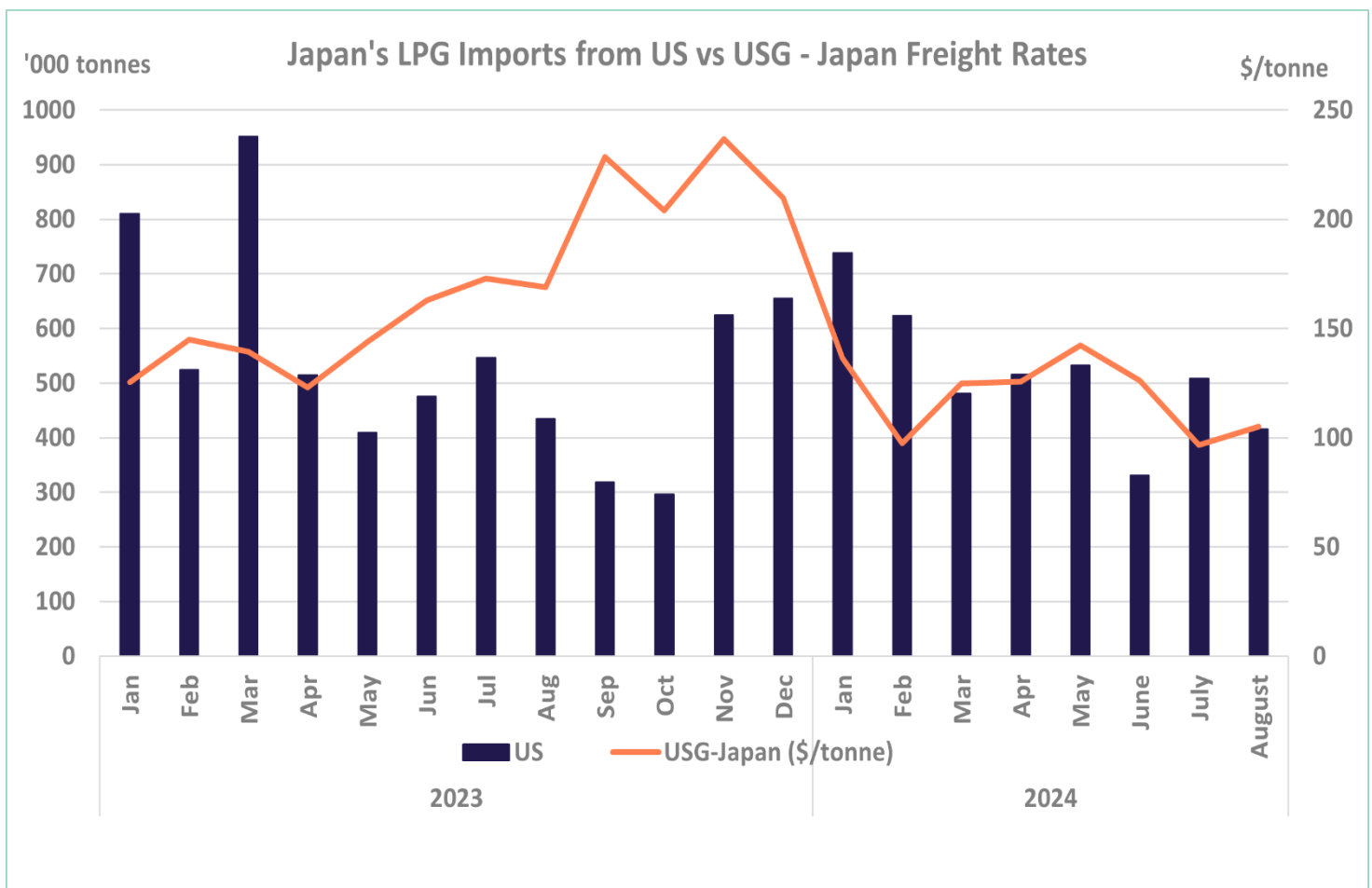


RLA Weekly LPG Report – Wednesday, 16 October 2024

Japan's LPG Imports from US vs USG - Japan Freight Rates

- In August 2024, Japan imported 416,000 tonnes of LPG from the U.S., representing an 18% decrease from July's total of 508,000 tonnes. During the first eight months of 2024, U.S. LPG exports to Japan amounted to 4.1 million tonnes, indicating a 4.0% decline compared to the same period in 2023. The decline was driven by weaker petrochemical demand and Japan's transition towards LNG, leading to an overall decrease in LPG imports.
- Despite the lower import volumes, freight rates on the U.S. Gulf to Japan route saw some recovery. Rates began the month at \$90/tonne and rose to \$118.6/tonne by the end of August, with an average of \$105/tonne. This rate increase was primarily fuelled by supply chain dynamics, including backlogs at U.S. terminals that led to additional cargo movements. These logistical factors kept freight rates elevated, even as overall demand for LPG in Japan remained sluggish.

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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