



## LPG Carrier Market Insights

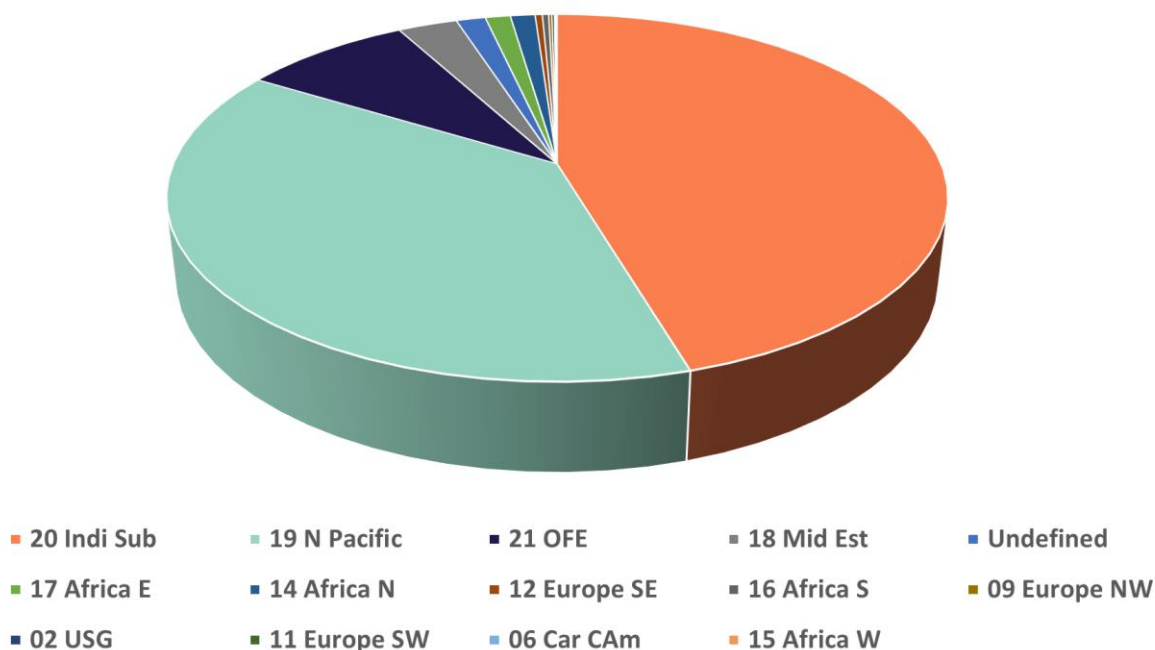
### Middle East LPG Exports

- The outlook for Middle Eastern LPG exports has turned more favourable in recent months, supported by evolving trade patterns and external policy shifts—most notably, the imposition of U.S. tariffs on Chinese imports. These developments have opened a window of opportunity for Middle Eastern suppliers to regain market share, as buyers increasingly diversify sourcing away from U.S. cargoes.
- In the first half of 2025, Middle East LPG exports to key Asian buyers totalled 18.3 million tonnes, down 2% from 18.76 million tonnes in the same period of 2024. The decline was driven by sharp drops in shipments to Japan (-57% to 0.18 million tonnes) and South Korea (-41% to 0.19 million tonnes), alongside a 7% fall in volumes to India, which remained the largest single importer at 9.77 million tonnes. In contrast, exports to China grew 9% year-on-year to 8.16 million tonnes, reinforcing its position as a rapidly expanding destination for Middle Eastern LPG. This shift in trade patterns underscores China's growing influence in regional demand, partly offsetting weaker intake from other major Asian markets.

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/>

Figure 1. Middle East LPG Export Flows by RLA Regions

Middle East LPG Export Flows by RLA Regions



**Table 1. Middle East LPG Exports to Regions – Monthly Trends**

Importers	Month						Grand Total	000 tonnes
	Jan	Feb	Mar	Apr	May	Jun		
20 Indi Sub	2,050	1,861	2,298	1,991	1,869	1,716	11,785	45.4%
19 N Pacific	1,275	1,375	1,690	1,464	1,919	2,221	9,943	38.3%
21 OFE	277	311	638	465	221	259	2,171	8.4%
18 Mid Est	226	149	148	26	53	160	763	2.9%
Undefined	76		102	112	24	62	375	1.4%
17 Africa E	99	70	89	27	4	33	322	1.2%
14 Africa N	21	66	65	36	52	77	318	1.2%
12 Europe SE	20	41	13	9		9	92	0.4%
16 Africa S	26		7	21	5	23	81	0.3%
09 Europe NW	28	12		1			41	0.2%
02 USG	21				11		33	0.1%
11 Europe SW		9		7			16	0.1%
06 Car CAm					12		12	0.0%
15 Africa W				7			7	0.0%
Grand Total	4,118	3,895	5,049	4,167	4,169	4,561	25,960	100%



### SHORT TERM OUTLOOK – OIL TANKER MARKET

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