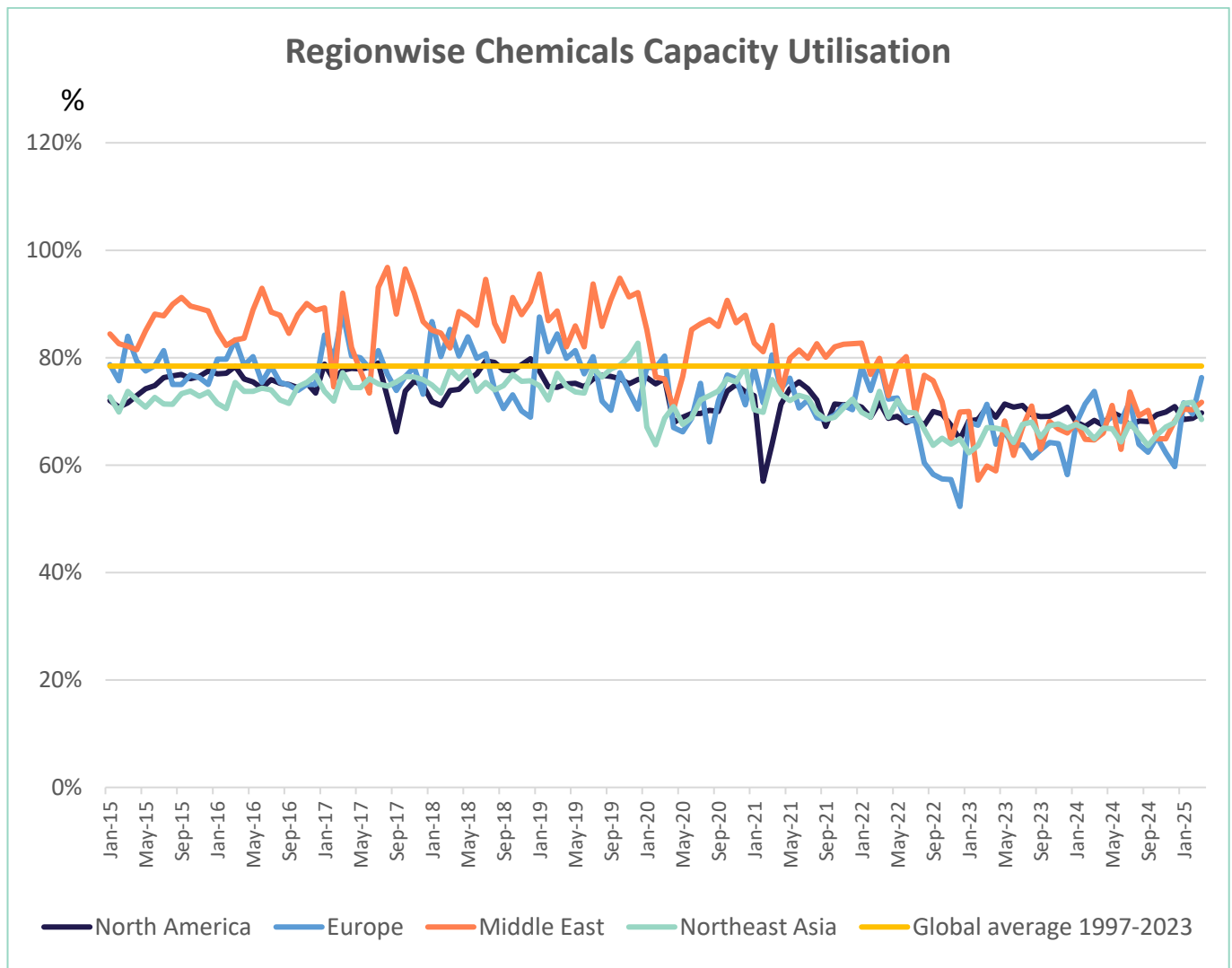


RLA Market Insights – Thursday, 21 August 2025

Region-wise Chemical Capacity Utilisation

From 1997 through March 2025, global chemical capacity utilization averaged 78.43%, covering both commodity and specialty chemicals. In Europe, utilization stood at 72.6% in 2021 before dropping sharply to 66.5% in 2022 amid a weakening economy and subdued consumer demand amid the ongoing de-industrialisation in Europe. The decline continued to 64.6% in 2023, followed by a modest recovery to 67% in 2024. So far in 2025, utilization has averaged 72.5%. In North America, utilization has trended downward, easing from 70.2% in 2021 to 69.8% in 2023 and further to 69.3% in 2025. The decline has largely been driven by global oversupply, a market glut, and softer industrial demand. The Middle East recorded utilization of 81.2% in 2021, which fell steeply to 64.8% by 2023, before rebounding to around 72% in 2025. The downturn was primarily linked to the global economic slowdown and China's persistent overcapacity. However, following deep oil output cuts by OPEC members in 2022, crude volumes appear to have been increasingly diverted into the production of bulk and specialty chemicals in the region, helping sustain higher utilization rates.





SHORT TERM OUTLOOK – OIL TANKER MARKET

A monthly report covering the next four months 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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