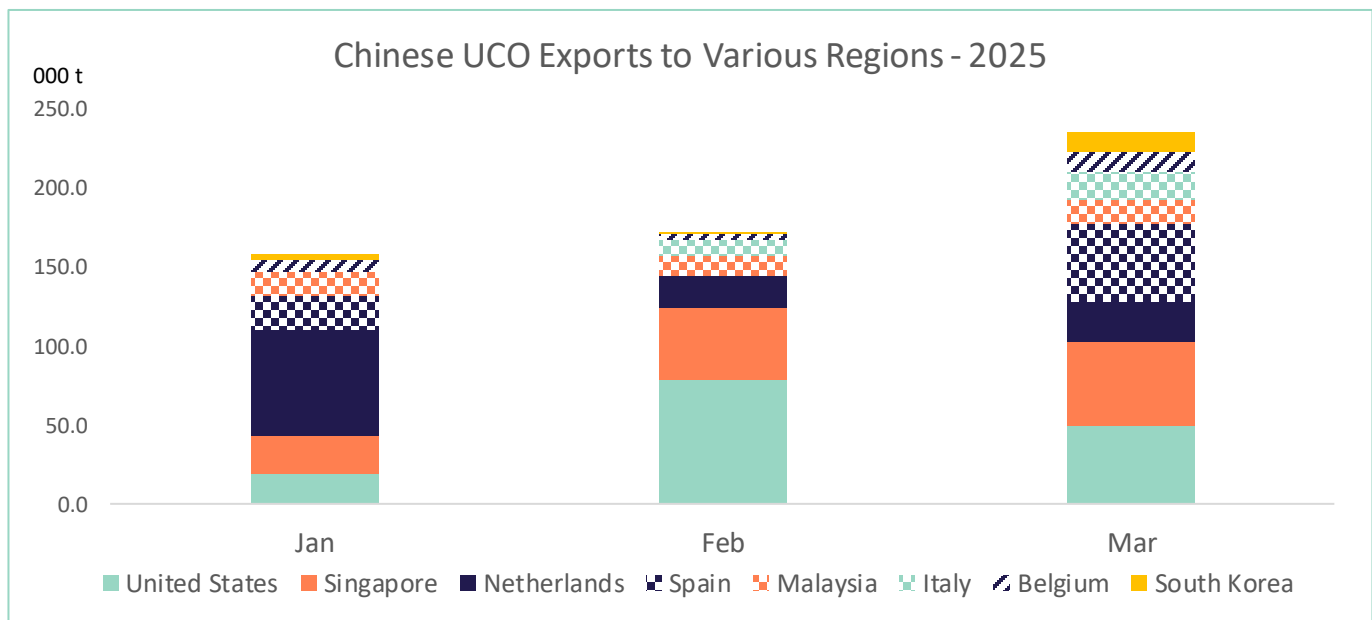
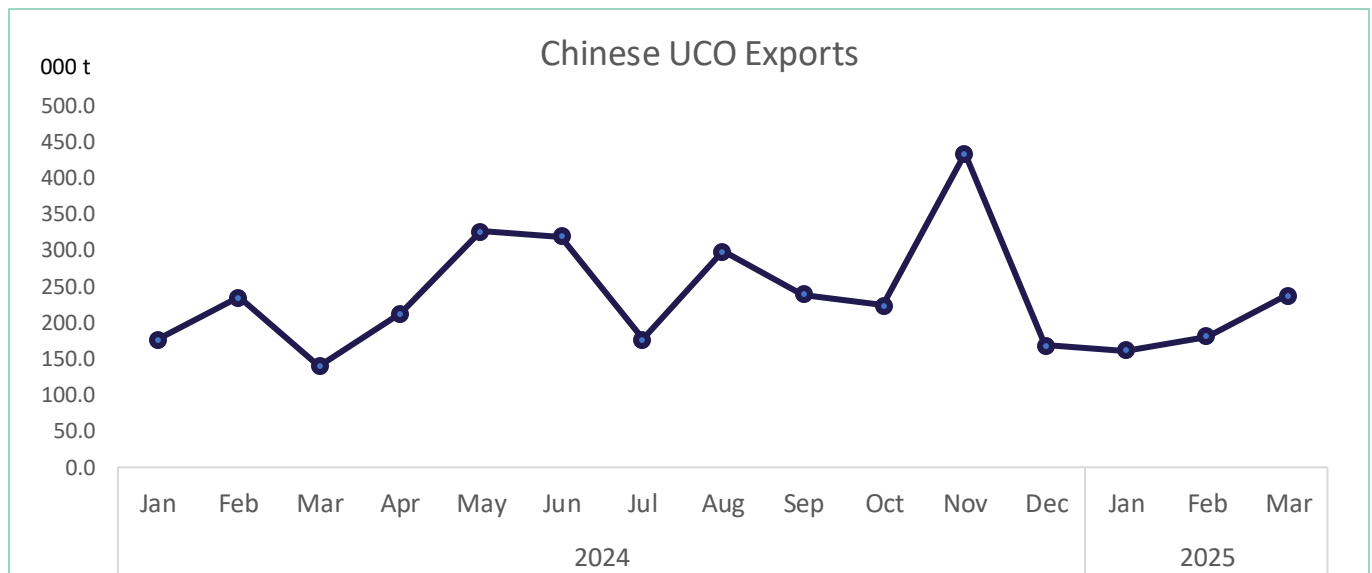




RLA Market Insights – Wednesday, 23 April 2025

Chinese UCO Exports Grow Amid Supply Shortage from Indonesia

China's exports of Used Cooking Oil (UCO) reached 238,000 tonnes in March, marking a 32% increase MoM and a 70% surge YoY. This spike in shipments is largely attributed to Indonesia's B40 mandate, which requires a 40% blend of UCO and palm oil in biodiesel. While the policy aims to cut fossil fuel imports and support cleaner energy, it faces mounting financial hurdles, opening the door for China to expand its UCO market share. With the US tariffs as high as 245%, China has shifted its focus to Southeast Asia and parts of Europe as primary export destinations. As Indonesia's UCO exports decline and Argentina's production continues to fall, China is positioning itself as a potential major player in the global biodiesel supply chain. Despite existing anti-dumping duties, some Chinese UCO still enters the European Union, underscoring the EU's reliance on Chinese biodiesel 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.

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