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Argus *EO and Derivatives*

Ethylene oxide and derivatives prices and global coverage

Issue 26-41 | Wednesday 14 October 2026

HIGHLIGHTS

Americas

- US MEG prices fall alongside Asia, Europe
- TEG tightens as natural gas treatment demand rises

Europe

- Spot DEG prices soften despite balanced-to-tight supply fundamentals.
- Production outage and export demand continue to support TEG values.

Asia-Pacific

- China EO prices remained stable.
- MEG prices declined on weak PET demand despite tight spot availability.

CONTENTS

Global pricing and vessel tracking	2
Related markets	4
Americas	5
Europe	6
Asia-Pacific	8
Capacity availability	9

US						¢/lb
	Timing	Low	High	Mid	1 week change	4 week change
Contract prices						
Purified ethylene oxide del	Sep 26	-	-	56.10		+0.40 ▲
MEG fob	Sep 26	26.00	30.00	28.00		+4.00 ▲
DEG fob	Sep 26	54.00	60.00	57.00		+6.00 ▲
Spot prices fob						
MEG	prompt	31.50	34.00	32.75	-2.75 ▼	-0.75 ▼
DEG	prompt	58.00	65.00	61.50	-4.00 ▼	-3.00 ▼
TEG	prompt	94.00	105.00	99.50	3.50 ▲	+6.00 ▲
Monoethanolamine	prompt	83.50	95.00	89.25	-1.75 ▼	-8.25 ▼
Diethanolamine	prompt	110.00	125.00	117.50	0.00 -	nc -
Triethanolamine	prompt	110.00	120.00	115.00	0.00 -	nc -

Europe						€/t
	Timing	Low	High	Mid	1 week change	4 week change
Contract prices del						
Purified ethylene oxide	Oct 26	-	-	1,699.00		+175.00 ▲
MEG domestic contract	Sep 26	-	-	1,030.00		-5.00 ▼
Spot prices fca						
MEG T2 bulk cif	prompt	600.00	630.00	615.00	-10.00 ▼	nc -
MEG T2	prompt	690.00	715.00	702.50	-2.50 ▼	-2.50 ▼
DEG T2 Bulk cif	prompt	1,000.00	1,180.00	1,090.00	0.00 -	nc -
DEG T2	prompt	1,280.00	1,330.00	1,305.00	-20.00 ▼	-20.00 ▼
TEG	prompt	1,430.00	1,500.00	1,465.00	20.00 ▲	+75.00 ▲
Monoethanolamine	prompt	1,450.00	1,650.00	1,550.00	0.00 -	-75.00 ▼
Diethanolamine	prompt	1,400.00	1,550.00	1,475.00	-50.00 ▼	-50.00 ▼
Triethanolamine	prompt	1,900.00	2,200.00	2,050.00	-50.00 ▼	-90.00 ▼
Butyl glycol ether del	prompt	1,950.00	2,050.00	2,000.00	0.00 -	-25.00 ▼
Butyl di glycol ether del	prompt	2,050.00	2,400.00	2,225.00	0.00 -	+25.00 ▲

Asia-Pacific						$/t
	Timing	Low	High	Mid	1 week change	4 week change
Spot prices						
MEG cfr	prompt	655.00	750.00	702.50	-62.50 ▼	-147.50 ▼
MEG South Korea fob	prompt	630.00	725.00	677.50	-62.50 ▼	-147.50 ▼
DEG China cfr	prompt	700.00	700.00	700.00	0.00 -	-370.00 ▼

China						CNY/t
	Timing	Low	High	Mid	1 week change	4 week change
Spot prices ex-tank						
Ethylene oxide	prompt	-	-	9,700.00		+800.00 ▲
MEG	prompt	5,227.80	5,507.10	5,367.45	-548.60 ▼	-220.25 ▼
DEG	prompt	5,650.00	6,500.00	6,075.00	-375.00 ▼	-3,065.00 ▼

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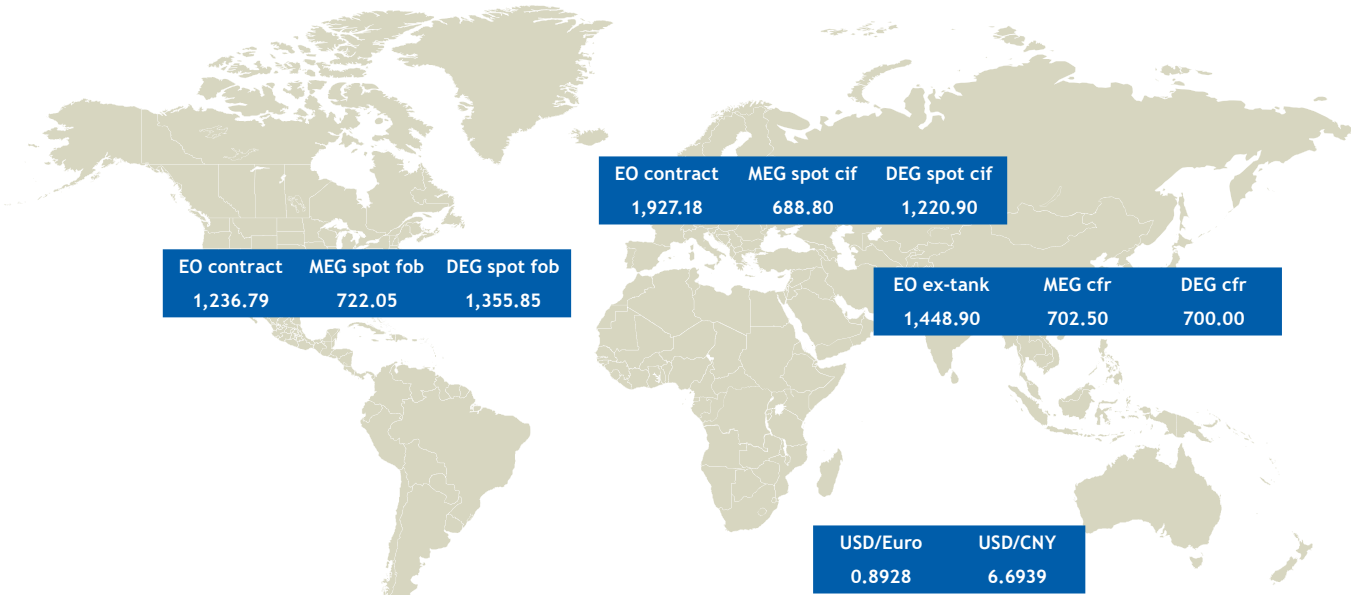
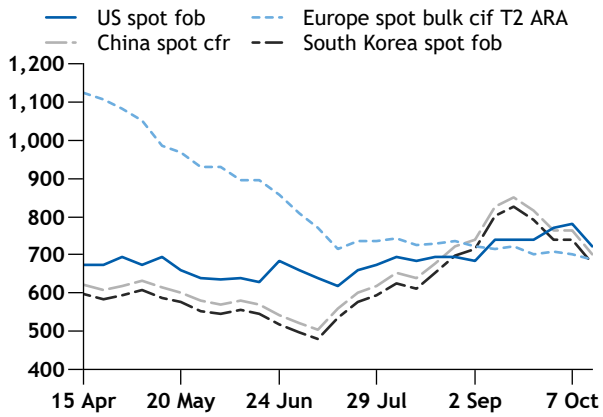
GLOBAL PRICING AND TRADE ANALYSIS

$/t



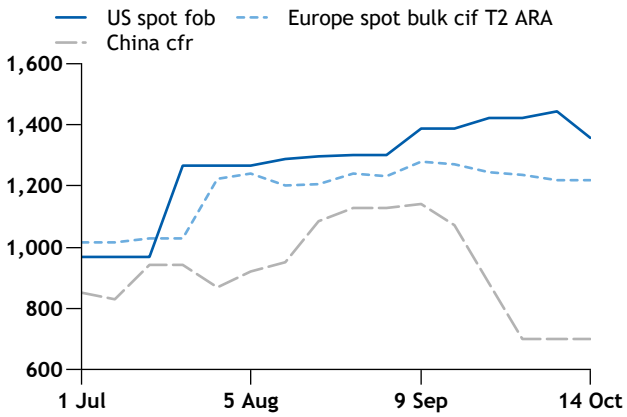
Global MEG prices

$/t



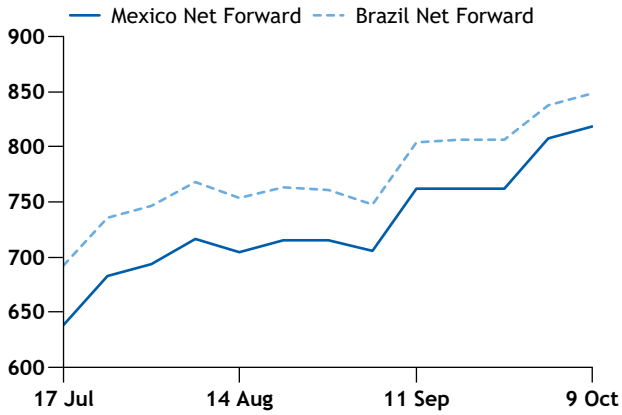
Global DEG prices

$/t



MEG netforward calculations

$/t



Argus Ethylene Oxide & Derivatives and Specialised Freight Workspace

The MEG netforward calculations chart is based on Monoethylene glycol fob US spot USD/t and freight assessments - Specialised stainless glycols USGC to east coast Mexico 18.5kt and Specialised stainless glycols USGC to north Brazil 18.5kt. These two freight rates can be found in the Argus Specialised Freight service. To view additional MEG and DEG netback and netforward calculations please visit the Glycols/Specialised Freight - Netforward/Netback Calculations workspace.

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GLOBAL PRICING AND TRADE ANALYSIS

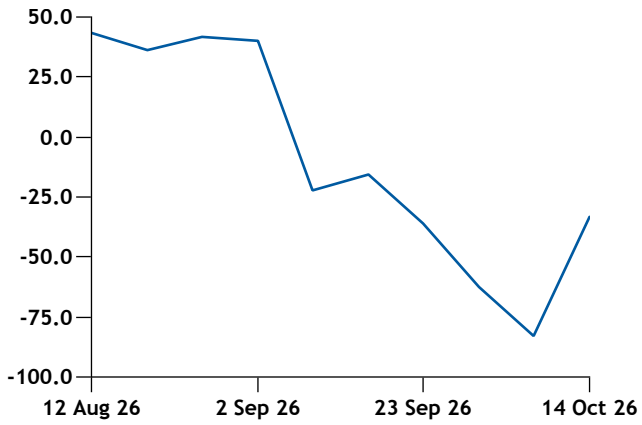
Ethylene glycol shipments

Product	Origin port, country	Volume (t)	Departure date	Destination port, country	Expected arrival	Vessel name
DEG	Lake Charles, United States	2,518	12 Oct 26	Antwerp, Belgium	04 Nov 26	Stolt Courage
MEG	Lake Charles, United States	12,591	12 Oct 26	Antwerp, Belgium	04 Nov 26	Stolt Courage
DEG	Freeport, United States	1,438	05 Oct 26	Antwerp, Belgium	07 Oct 26	Stolt Halcon
MEG	Freeport, United States	9,591	05 Oct 26	Antwerp, Belgium	07 Oct 26	Stolt Halcon
MEG	Port Neches, United States	7,535	01 Oct 26	Antwerp, Belgium	04 Oct 26	Stolt Teal
MEG	Vancouver, Canada	16,160	01 Oct 26	Jiangyin, China	07 Nov 26	Loyalty Galaxy
MEG	Yanbu, Saudi Arabia	6,613	30 Sep 26	Adabiya, Egypt	06 Oct 26	Ncc Shams
DEG	Yanbu, Saudi Arabia	2,834	30 Sep 26	Adabiya, Egypt	06 Oct 26	Ncc Shams
MEG	Lake Charles, United States	5,299	30 Sep 26	Mundra, India	22 Nov 26	Hafnia Turquoise
MEG	Corpus Christi, United States	19,999	28 Sep 26	Algeciras, Spain	16 Oct 26	Hansa Guangzhou
DEG	Lake Charles, United States	2,363	27 Sep 26	Antwerp, Belgium	15 Oct 26	Stolt Loyalty
MEG	Lake Charles, United States	13,129	27 Sep 26	Antwerp, Belgium	15 Oct 26	Stolt Loyalty
MEG	Vancouver, Canada	12,750	26 Sep 26	Ulsan, South Korea	18 Oct 26	Naeba Galaxy
MEG	Houston, United States	8,999	25 Sep 26	Algeciras, Spain	16 Oct 26	Hansa Guangzhou
DEG	Houston, United States	7,999	24 Sep 26	Kotka, Finland	17 Oct 26	Manas
MEG	Vancouver, Canada	10,821	22 Sep 26	Ulsan, South Korea	18 Oct 26	Naeba Galaxy
MEG	Point Comfort, United States	8,999	21 Sep 26	Algeciras, Spain	16 Oct 26	Hansa Guangzhou
MEG	Vancouver, Canada	16,830	21 Sep 26	Taicang, China	13 Oct 26	Argent Hibiscus
MEG	Lake Charles, United States	5,805	20 Sep 26	Rotterdam, Netherlands	17 Oct 26	Stolt Lind

- Vortexa

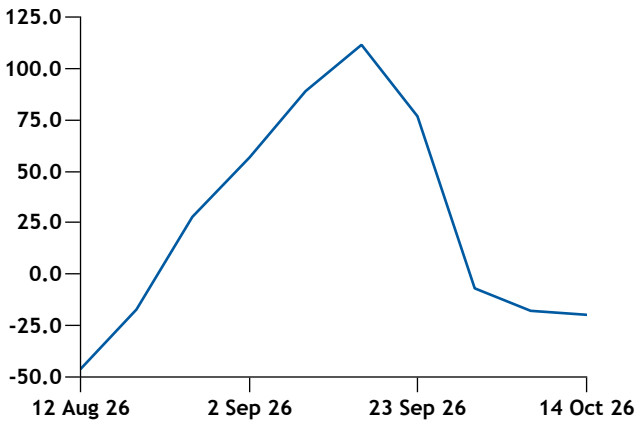
US-Europe MEG arbitrage

$/t



US-China MEG arbitrage

$/t



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RELATED MARKETS

Crude

The front-month December Ice Brent crude futures contract was trading at $106.27/bl today. The Nymex front-month November crude contract was up by $1.79/bl at $95.93/bl.

An administrative building in Dahran, Saudi Arabia, belonging to state-controlled Saudi Aramco was targeted on the evening of 13 October, leading to a fire. Global oil supply sharply rebounded in September, but the gains remain fragile because of increasing attacks on energy targets by Iran and the Yemen-based Houthis, the IEA said today.

Cracker feedstocks

US Ethane prices at Mont Belvieu, Texas, are at 10-month highs as rising demand for natural gas drove another smaller-than-average build in gas stocks. October EPC ethane prices stood at 31¢/USG yesterday.

Naphtha prices in northwest Europe rose yesterday as buying interest appears strong so far this week, and discounts to crude narrowed on the day.Naphtha cracks closed at a $1.60/bl discount to Ice December Brent crude futures prices.

The *Argus* Naphtha Northeast Asia (ANNA) crack spread edged lower again, below $225/t, while the second-half November and first-half December timespread was little changed at $14/t.

Ethylene

The traded range for prompt-month ethylene at the Enterprise Products Partners (EPC) cavern in Mont Belvieu, Texas, rose by a 0.25 ¢/lb on both ends of the range week-on-week, with Argus recording trades between 23-23.5¢/lb. Rising US ethane prices and several cracker operational issues are driving ethylene higher this week.

European ethylene spot prices fell last week. Signs of a slightly more balanced market persisted, but increased selling interest led to some trades at discounts wider than 40pc to the October monthly contract price. Supply may have increased in northwest Europe with the confirmed restart of one cracker in Germany from planned maintenance. In Iberia one cracker has been offline since late September but could attempt a restart next week.

Ethylene prices in Asia declined this week as ongoing weak demand outweighed gains in crude futures. Buying ideas were quoted at low $1,100s/t cfr northeast Asia, while selling ideas ranged from $1,170-1,200/t cfr for regional cargoes. Eroding downstream production margins prompted producers to reduce run rates, exerting pressure on ethylene consumption and prices.

Crude *$/bl*

	Effective date	Price	1 week change
ICE Brent	14 Oct	106.06	-0.96 ▼
Nymex WTI	14 Oct	95.09	0.48 ▲

Naphtha *$/t*

	Effective date	Price	1 week change
70 min paraffin USGC waterborne del	13 Oct	901.47	+29.85 ▲
65 para NWE cif	14 Oct	927.75	+5.25 ▲
Japan c+f	14 Oct	1,001.25	+28.75 ▲

Ethylene

	Basis	Effective date	Price	±
del USGC contract ¢/lb	Sep 26	1 Oct	33.25	+0.50 ▲
del USGC contract $/t	Sep 26	1 Oct	733.04	+11.03 ▲
del Europe contract €/t	Oct 26	30 Sep	1,555.00	+80.00 ▲
del Europe contract $/t	Oct 26	30 Sep	1,763.84	+53.89 ▲
cfr NE Asia $/t	prompt	9 Oct	1,180.00	-15.00 ▼

Ammonia

In the US, delivered prices remain at $545-550/t cfr, with the low end set by October's Tampa settlement. Deliveries to the US Gulf continue to be dominated by contract shipments, largely from Trinidad. Yara delivered a shipment of around 8,000t on the Navigator Yauza from Trinidad to Tampa on 4 October.

Northwest Europe weekly spot prices firmed $7.50/t to $600-640/t cfr duty free/paid, supported by increased buying interest because of growing production curtailments across Europe. Over 5mn t of production is now confirmed as curtailed in Europe because of high gas costs, representing over 25pc of the 18.1mn t of production capacity across the continent.

In Asia, elivered prices are $5/t higher at $480-530/t cfr, as the tighter outlook in southeast Asia, and rising fobs in China translate to higher offers for spot cargoes. Some offers are circulating above the high end of the range but overall demand still remains relatively weak in key import hubs. Most October-loading spot availability is sold out, and the supply situation remains tight with Pupuk Indonesia's plant offline on planned maintenance. Pupuk Indonesia has indicated no spot availability until November, while Petronas is also occupied by term commitments until end of November.

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AMERICAS

North American ethylene oxide (EO) and derivatives markets remain elevated, though some conditions responsible for high prices are starting to reverse. The Middle East supply disruption yielded an opportunity for US and Canadian producers to supply customers in Asia, Europe and other import-dependent markets. That export demand pulled material out of North America, tightened domestic availability and drove prices higher.

But the outlook is shifting with Asian glycol prices falling sharply in recent weeks. European demand is weak for ethylene glycols (EG), ethanolamines and other chemicals. Meanwhile, US production is generally operating without major interruptions, adding length for certain products.

US						¢/lb
	Timing	Low	High	Mid	1 week change	4 week change
Contract prices						
Purified ethylene oxide del	Sep 26	-	-	56.10		+0.40 ▲
MEG fob	Sep 26	26.00	30.00	28.00		+4.00 ▲
DEG fob	Sep 26	54.00	60.00	57.00		+6.00 ▲
Spot prices fob						
MEG	prompt	31.50	34.00	32.75	-2.75 ▼	-0.75 ▼
DEG	prompt	58.00	65.00	61.50	-4.00 ▼	-3.00 ▼
TEG	prompt	94.00	105.00	99.50	3.50 ▲	+6.00 ▲
Monoethanolamine	prompt	83.50	95.00	89.25	-1.75 ▼	-8.25 ▼
Diethanolamine	prompt	110.00	125.00	117.50	0.00 -	nc -
Triethanolamine	prompt	110.00	120.00	115.00	0.00 -	nc -

Ethylene Glycols

Monoethylene glycol (MEG) is seeing Asian price weakness begin to transmit into the US market. Asian spot prices (ASP) fell sharply this week, as weak downstream demand outweighed support from tight spot supply and low inventories. ASP has declined by more than 17pc over the past month to $702.5/metric tonne (t), or around 32¢/lb.

US MEG remains closely linked to Asian pricing through export markets and contract formulas. Increased MEG exports have supported the US market, rising 36pc year over year from January through August, according to the latest Global Trade Tracker (GTT) data.

With Asian MEG prices weakening, some lower values have started translating into US spot transactions, market participants said. *Argus* assessed the weekly US MEG spot range at 31.5-34¢/lb, with the midpoint down 2.75¢/lb week-over-week.

The US diethylene glycol (DEG) market remains tight. US DEG exports are up by 61pc year over year through August, with the Middle East disruption redirecting international demand toward North America. This diverted DEG away from domestic buyers and supported higher prices.

But DEG prices have recently declined in Asia and Europe. Chinese DEG import prices have fallen by 38pc since early September, while European prices are down by 5pc. US prices remain high, but evidence of improved availability suggests the market could be approaching a turning point. The US DEG spot range fell by 4¢/lb from the previous assessment to 58-65¢/lb.

The triethylene glycol (TEG) market is tight due to seasonal natural gas demand and missing Middle Eastern imports. According to a market source, two producers announced TEG price increases during the third quarter. A distributor also reported difficulty securing available TEG railcars.

Seasonal natural gas treatment, which typically rises during colder months, is boosting TEG demand and pressuring prices. The loss of small but important volumes imported from the Middle East is also driving higher prices. US TEG was assessed at 94-105¢/lb, up by 3.5¢/lb from the previous assessment.

Ethanolamines

Monoethanolamine (MEA) prices have fallen substantially over the past month. All US producers are online, creating significant length in the MEA market. Market participants spoke of weak purchasing and excessive customer inventories. One buyer reportedly sought to cancel a large MEA order because inventories were ample.

The MEA outlook is bearish, though it remains unclear whether the weakness stems from temporary destocking or lasting demand destruction. The US MEA spot range was assessed at 83.5-95¢/lb, down by 1.75¢/lb from the previous assessment.

The US diethanolamine (DEA) market remains elevated. The US is heavily dependent on DEA imports, which have declined by 20pc year over year through August. Imports from Saudi Arabia—45pc of total DEA import volumes last year—have fallen by 40pc this year because of conflict in the Mideast Gulf.

DEA is heavily contracted and concentrated among major agricultural chemical consumers, limiting spot-market transparency. The US DEA range was unchanged at 110-125¢/lb.

US triethanolamine (TEA) prices have been pressured by steady exports to international markets. US TEA exports are up by 37pc, primarily to Europe through ports in Belgium and the Netherlands.

TEA is still the tightest ethanolamine market, but declining European TEA prices could erode US export competitiveness. US producers may look to further discount export prices to maintain volumes, a European trader said. The US TEA spot range was left unchanged at 110-120¢/lb.

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EUROPE

European demand for ethylene oxide derivatives was steady but lacklustre this week. Spot prices for most products were stable to slightly softer and few market participants expected upside in the coming weeks. But export demand is supporting balances for some derivatives, including triethylene glycol (TEG), where output has been constrained by planned maintenance, and E-series glycol ethers, which continue to benefit from the prolonged absence of Middle Eastern material from the global market.

Ethylene glycols

Spot activity in the bulk monoethylene glycol (MEG) market was muted this week, with no fresh sales reported in the ARA region. Contractual offtake is broadly steady, but there is limited demand for additional spot volumes, traders said. Antifreeze producers continue to work through inventories built in August and September before returning to the market to replenish stocks. Some suppliers expect colder weather to support antifreeze consumption and feedstock demand in the coming weeks.

Demand from the polyethylene terephthalate (PET) sector was slightly lower because of planned maintenance shutdowns in eastern Europe. One production line in Lithuania is expected to be offline in October-November, while a Polish producer is scheduled to shut a plant for a turnaround in early November for around one month. A northwest European producer was heard seeking an MEG cargo for November, but no transactions had been reported at the time of publishing.

The market remains well supplied and, although there is no immediate pressure to sell, some trading firms may need to move volumes later this month to make tank space available for fresh imports from the US. Price ideas for imported material edged down to the low-€600s/t cif ARA. European producers would target higher levels for spot business given increased upstream costs in October and limited inventory pressure, but lower-priced imported material remains available. Spot prices were assessed at €600-630/t cif ARA, down by €10/t on the week.

Market participants also reported enquiries for November-December volumes into southern Europe, which could be linked to regular Middle Eastern supply being diverted to other destinations. This could help balance, or potentially tighten, the ARA market later in the fourth quarter, depending on how overall demand develops.

The October MEG contract price has yet to fully settle, with the first settlement indicating an increase from September but still awaiting confirmation from a second producer-consumer pair.

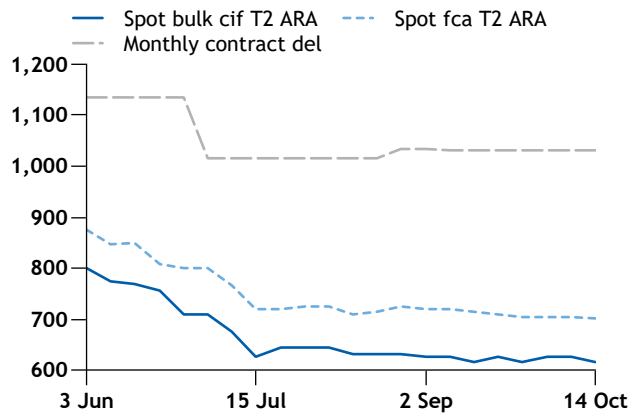
There was little change in the truckload market, with supply available and demand largely unchanged week on week. Spot prices narrowed to €690-715/t fca ARA for T2 material, bringing the midpoint down by €2.50/t. A few offers for MEG with T1 status were reported at €665-670/t fca ARA, while one sale was heard at €690/t fca ARA.

Spot prices for diethylene glycol (DEG) truckloads fell to €1,280-1,330/t fca ARA, down by €40/t at the high end. Demand in October was little changed from September but remained subdued because of persistent weakness in the construction sector. A major buyer is heard to have restarted production in Germany following planned maintenance, but this has yet to generate additional spot enquiries for DEG.

DEG supply remained balanced to slightly constrained.

Europe						€/t
	Timing	Low	High	Mid	1 week change	4 week change
Contract prices del						
Purified ethylene oxide	Oct 26	-	-	1,699.00		+175.00 ▲
MEG domestic contract	Sep 26	-	-	1,030.00		-5.00 ▼
Spot prices fca						
MEG T2 bulk cif	prompt	600.00	630.00	615.00	-10.00 ▼	nc -
MEG T2	prompt	690.00	715.00	702.50	-2.50 ▼	-2.50 ▼
DEG T2 Bulk cif	prompt	1,000.00	1,180.00	1,090.00	0.00 -	nc -
DEG T2	prompt	1,280.00	1,330.00	1,305.00	-20.00 ▼	-20.00 ▼
TEG	prompt	1,430.00	1,500.00	1,465.00	20.00 ▲	+75.00 ▲
Monoethanolamine	prompt	1,450.00	1,650.00	1,550.00	0.00 -	-75.00 ▼
Diethanolamine	prompt	1,400.00	1,550.00	1,475.00	-50.00 ▼	-50.00 ▼
Triethanolamine	prompt	1,900.00	2,200.00	2,050.00	-50.00 ▼	-90.00 ▼
Butyl glycol ether del	prompt	1,950.00	2,050.00	2,000.00	0.00 -	-25.00 ▼
Butyl di glycol ether del	prompt	2,050.00	2,400.00	2,225.00	0.00 -	+25.00 ▲

Europe MEG prices €/t



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EUROPE

Benelux MEG/DEG/TEG arrivals

Vessel	Product	'000t	Origin	Loadport	Disport	ETA
Stolt Lind	DEG	2	United States	Lake Charles	Antwerp	09 Oct
Stolt Loyalty	MEG	11	United States	Lake Charles	Antwerp	16 Oct
Stolt Loyalty	DEG	2	United States	Lake Charles	Antwerp	16 Oct
October		27				
Stolt Courage	MEG	13	United States	Lake Charles	Antwerp	08 Nov
Stolt Courage	DEG	3	United States	Lake Charles	Antwerp	08 Nov
November		15				

- Kpler, Vortexa

Ongoing maintenance at a northwest European ethylene glycols producer, combined with tightness in the global market and recent re-exports to Turkey, kept availability sufficient but not excessive. Buyers were generally not seeking larger volumes in the spot market and reported no difficulty securing a few truckloads.

Fob offers from Asia-Pacific producers are reported to have eased, but high freight rates, long lead times and uncertainty over European demand and pricing are likely to limit imports from the region. Availability from the US remains tight with US domestic prices appearing more attractive to producers than potential netbacks from sales into Europe.

Spot prices for TEG continued to firm this week, rising by €20/t to €1,430-1,500/t fca ARA on tighter supply. Lower domestic output in September-October because of planned maintenance at a northwest European plant, combined with recent export sales to the US and Turkey, reduced availability and prompted sellers to seek higher prices. Seasonal demand from the oil and gas sector provided additional support.

Ethanolamines

Spot activity across monoethanolamine (MEA), diethanolamine (DEA) and triethanolamine (TEA) markets was subdued this week, with few fresh enquiries reported. Market participants do not expect a meaningful recovery in demand during the fourth quarter, citing weak consumer confidence. Some end-users requested additional October volumes earlier this month, although this was largely attributed to pre-buying ahead of the slowdown expected at the end of the year.

MEA offtake under term contracts appears steady in October compared with September, but interest in additional volumes remains limited. Supply is readily available from domestic producers despite ongoing disruption to flows from the Middle East. Spot values widened to €1,450-1,650/t fca ARA this week, while the midpoint was unchanged. Participants expect less downward pressure on European pricing as offers for Asia-Pacific-origin material continued to increase.

Southern Europe MEG/DEG/TEG arrivals

Vessel	Product	'000t	Origin	Loadport	Disport	ETA
October		8				

- Kpler, Vortexa

Lower offers emerged for DEA despite unchanged supply-demand fundamentals. Several domestic suppliers were heard reducing offers, with spot values falling to €1,400-1,550/t fca ARA, down by €50/t on the week.

The TEA market remained more balanced than MEA and DEA. Some sellers continued to place volumes at last week's high end, while others accepted substantially lower bids to secure business. As a result, the low end of the range fell by €100/t to €1,900-2,200/t fca ARA.

Feedback on TEA demand was mixed. Some participants reported stronger sales than in September, while others said contractual call-offs have so far been below expectations and spot enquiries remain scarce. Spot imports may slow in the fourth quarter because of weaker arbitrage economics from the US, which has been a key replacement source for disrupted Saudi supply this year, as well as heating costs during winter. But regional demand is also expected to slow in the second half of November and into December.

E-series glycol ethers

Export demand from Turkey, India and parts of Africa continues to help balance the European market for butyl glycol ether (BGE) and butyl diglycol ether (BDGE), although regional demand remained steady and subdued. Suppliers are keen to move surplus volumes into export destinations to support domestic pricing, while some are also seeking higher prices from European buyers, particularly for BDGE where supply is more constrained than for BGE.

The spread between domestic and export prices for BDGE is also heard to have narrowed, suggesting domestic buyers may need to compete more actively for volumes and accept higher prices to secure supply. Some isolated BDGE sales were reported at up to €2,500/t delivered this week, although most discussions remained within last week's range of €2,050-2,400/t delivered.

BGE values narrowed to €1,950-2,050/t delivered, unchanged at the midpoint from the previous week.

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ASIA-PACIFIC

China's purified ethylene oxide (EO) prices remained elevated at around Yn9,700/t ex-tank east China this week. Market fundamentals showed little change following the China's National Day holiday, while participants largely stayed on the sidelines because of lingering geopolitical uncertainties.

The average EO operating rate was broadly stable at 54pc this week, and no major changes in plant operations were reported. Falling MEG prices may prompt some integrated EO/EG producers to shift production back towards EO, raising expectations of an improvement in merchant supply.

China's Sabic Fujian Petrochemical achieved on-specification production at its 100,000 t/yr EO unit on 10 October and may begin commercial production in November.

Downstream demand weakened. The water-reducing agent monomer market was sluggish as construction-sector demand fell short of expectations during the traditional peak season, slowing EO procurement. Ethanolamine operating rates remained high, although oversupply continued to weigh on market prices.

EO producers' margins widened further this week. Production margins for EO producers using imported ethylene held at $253/t. Margins for producers using domestic ethylene increased by $22/t to $259/t compared to last Wednesday.

Asia-Pacific						$/t
	Timing	Low	High	Mid	1 week change	4 week change
Spot prices						
MEG cfr	prompt	655.00	750.00	702.50	-62.50 ▼	-147.50 ▼
MEG South Korea fob	prompt	630.00	725.00	677.50	-62.50 ▼	-147.50 ▼
DEG China cfr	prompt	700.00	700.00	700.00	0.00 -	-370.00 ▼

China						CNY/t
	Timing	Low	High	Mid	1 week change	4 week change
Spot prices ex-tank						
Ethylene oxide	prompt	-	-	9,700.00		+800.00 ▲
MEG	prompt	5,227.80	5,507.10	5,367.45	-548.60 ▼	-220.25 ▼
DEG	prompt	5,650.00	6,500.00	6,075.00	-375.00 ▼	-3,065.00 ▼

Ethylene Glycols

Asian monoethylene glycol (MEG) prices fell sharply, as weak downstream demand outweighed support from persistently tight spot supply.

Domestic MEG prices dropped to 5,460-6,430 yuan/t, down by Yn720/t from the previous assessment. Import prices decreased to $655-750/t cfr China, down by $62.5/t from the previous assessment.

Inventories at major east China ports rebounded to around 130,000t but remained at relatively low levels, with the increase slightly below earlier market expectations. Domestic MEG operating rates remained stable. Henan Energy plans to shut two units with a combined capacity of 400,000 t/yr for maintenance in mid-October, while the company's 200,000 t/yr unit is expected to restart at the end of the month. MEG spot availability remained tight.

MEG demand from the PET resin sector remained limited. PET resin operating rates have fallen to around 59pc. Although producers restocked feedstocks after returning from the National Day holiday, actual demand showed little improvement. PET resin processing margins have remained under pressure recently, with most producers operating near break-even levels, making them more cautious about feedstock purchases.

MEG demand from the PET fibre sector improved slightly. Average PET fibre operating rates have recovered to around 74pc, as additional autumn and winter apparel orders lifted producers' willingness to raise production. But major producers continued to purchase mainly following in-need production, limiting any significant increase in MEG demand.

China's diethylene glycol (DEG) prices continued to decline this week, but losses narrowed from the previous four weeks. Spot prices fell to Yn5,650-6,500/t, a drop of Yn350-400/t from pre-holiday levels. Further downside was limited by expectations that import availability will remain constrained because of ongoing geopolitical tensions. Import discussions were muted back from holiday.

East China port inventories climbed to around 10,700t this week from 2,000t before the holiday, reaching the highest level since June as import cargoes arrived during the holiday period. Domestic output stayed high, and no maintenance is currently planned at local DEG units.

Downstream demand picked up slightly as supply concerns eased, prompting an increase in restocking inquiries. Operating rates in the unsaturated polyester resin (UPR) sector also recovered following the holiday.

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CAPACITY AVAILABILITY

2026 North America Ethylene Oxide Capacity Lost																	'000t
Company	Location	Only conventional / purified available	Nameplate Capacity	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2026 Capacity Lost	2026 Effective Capacity
United States																	
BASF	Geismar, LA	Purified	194	0	0	0	0	0	0	0	0	0	0	0	0	0	194
Dow	Plaquemine, LA	Purified	272	0	0	0	0	0	0	0	0	0	0	0	0	0	272
Dow	Seadrift, TX	Purified	420	6	0	0	0	0	0	0	0	0	0	0	0	6	414
Dow	Taft, LA	Purified	313	0	0	0	0	0	0	0	0	0	0	0	0	0	313
Eastman Chemical	Longview, TX	Purified	130	0	0	0	0	0	0	0	0	0	0	0	0	0	130
Gulf Coast Growth Ventures	Corpus Christi, TX	Conventional	800	9	0	0	0	0	0	0	0	0	0	0	0	9	791
Ineos	Bayport, TX	Purified	420	0	0	0	0	0	0	0	0	0	0	0	0	0	420
Indorama	Clearlake, TX	Purified	315	0	0	0	26	23	9	0	0	0	0	0	0	58	257
Indorama	Port Neches, TX	Conventional	1,300	18	36	0	0	0	0	0	0	0	0	0	0	54	1246
Lotte Chemical	Lake Charles, LA	Conventional	525	0	0	0	0	0	0	20	0	0	0	0	0	20	505
MEGlobal	Freeport, TX	Conventional	620	0	0	0	0	0	0	0	0	0	0	0	0	0	620
Nan Ya Plastics	Point Comfort, TX	Conventional	248	21	19	7	0	0	0	0	0	0	0	0	0	47	201
Nan Ya Plastics	Point Comfort, TX	Conventional	660	0	0	0	0	0	0	18	24	0	0	0	0	42	618
Sasol	Westlake, LA	Purified	300	0	0	0	0	0	0	0	0	0	0	0	0	0	300
Shell Chemicals	Geismar, LA	Purified	205	0	0	0	0	0	0	0	10	10	0	0	0	20	185
Shell Chemicals	Geismar, LA	Purified	210	0	0	0	0	0	0	0	0	0	0	0	0	0	210
United States Sub-total			6,932	54	55	7	26	23	9	38	34	10	0	0	0	256	6676
Canada																	
Alberta & Orient Glycol	Prentiss, Alberta	Conventional	270	0	0	0	0	0	0	0	0	0	0	0	0	0	270
MEGlobal	Fort Saskatchewan, Alberta	Conventional	345	0	0	0	0	0	7	0	0	0	0	0	0	7	338
MEGlobal	Prentiss, Alberta	Conventional	250	0	0	0	0	0	0	0	0	0	0	0	0	0	250
Shell Chemicals	Fort Saskatchewan, Alberta	Conventional	360	0	0	0	0	0	0	0	0	21	0	0	0	21	339
Canada Sub-total			1,225	0	0	0	0	0	7	0	0	21	0	0	0	28	1197
Mexico																	
Pemex	La Cangrejera, Veracruz	Conventional	120	0	0	0	0	0	0	0	0	0	0	0	0	0	120
Pemex	Cangrajeras, Morelos	Conventional	280	0	0	0	0	0	0	0	0	0	0	0	0	0	280
Mexico Sub-total			400	0	0	0	0	0	0	0	0	0	0	0	0	0	400
North America Sub-total			8,557	54	55	7	26	23	16	38	34	31	0	0	0	284	8273

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CAPACITY AVAILABILITY

2026 Europe Ethylene Oxide Capacity Lost																	'000t
Company	Location	Purified / Conven-tional	Nameplate capacity	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2026 Capac-ity Lost	2026 Effective Capacity
INEOS	Antwerp, Bel-gium	Purified	450	0	0	0	0	0	0	0	0	30	12	0	0	68	382
INEOS	Lavera, France	Purified	270	23	18	7	7	7	7	0	0	0	0	0	0	71	199
Clariant	Gendorf, Ger-many	Purified	215	0	0	0	0	0	0	0	0	0	0	0	0	0	215
BASF	Ludwigshafen, Germany	Purified	345	0	0	0	0	0	13	0	5	0	0	0	0	18	327
INEOS	Cologne, Ger-many	Purified	290	0	0	0	0	0	0	0	0	0	0	0	0	0	290
Sasol	Marl, Germany	Purified	215	0	0	0	0	0	0	0	0	0	0	0	0	0	215
Dow	Terneuzen, Netherlands	Purified	165	0	0	0	0	0	0	0	0	0	0	0	0	0	165
Shell Chemicals	Moerdijk, Neth-erlands	Purified	305	0	0	10	25	12	0	0	0	0	0	0	0	47	258
IQQXE	Tarragona, Spain	Purified	140	0	0	0	0	0	0	0	0	0	0	0	0	0	140
Nouryon	Stenungsund, Sweden	Purified	100	0	0	0	0	0	0	0	0	0	0	0	0	0	100

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2026 Middle East Ethylene Oxide Capacity Lost																	'000t
Company	Location	Purified / Conven-tional	Nameplate capacity	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2026 Capac-ity Lost	2026 Effective Capacity
Iran																	
Arak Petro-chemicals	Bandar Imam	Conven-tional	110	0	0	0	0	0	0	0	0	0	0	0	0	0	110
Farsa Shimi	Bandar Imam	Conven-tional	300	0	0	0	0	0	0	0	0	0	0	0	0	0	300
Morvarid Petro-chemical	Assaluyeh	Conven-tional	413	0	0	28	34	35	2	0	0	0	0	0	0	100	313
Marun Petro-chemical	Bandar Imam	Conven-tional	338	0	0	0	0	0	0	0	0	0	0	0	0	0	338
Iran Sub-total			1,161	0	0	28	34	35	2	0	0	0	0	0	0	100	1,061
Kuwait																	
Equate Petro-chemicals	Shuaiba	Conven-tional	415	0	0	24	34	35	34	35	35	34	35	0	0	267	148
Equate Petro-chemicals	Shuaiba	Conven-tional	450	0	0	30	37	38	37	38	38	37	38	0	0	293	157
Kuwait Sub-total			865	0	0	53	71	73	71	73	73	71	73	0	0	561	304
Saudi Arabia																	
Jubail United	Al Jubail	Conven-tional	525	40	0	0	0	0	0	0	0	0	0	0	0	40	485
Jubail United	Al Jubail	Conven-tional	544	0	0	0	0	0	0	0	0	0	0	0	0	0	544
Jubail United	Al Jubail	Conven-tional	563	0	0	0	0	0	0	0	0	0	0	0	0	0	563
Petro Rabigh	Rabigh	Conven-tional	450	0	0	0	0	0	0	0	0	0	0	0	0	0	450
Sadara	Al Jubail	Purified	360	0	0	0	30	31	30	31	31	30	31	0	0	211	149
Saudi Kayan	Al Jubail	Purified	460	0	0	0	0	0	0	0	0	0	0	0	0	0	460
Sharq	Al Jubail	Conven-tional	338	26	0	7	14	14	28	29	29	28	29	0	0	203	135
Sharq	Al Jubail	Conven-tional	525	0	0	12	22	22	43	45	45	43	45	0	0	275	250
Sharq	Al Jubail	Conven-tional	675	0	0	15	28	28	55	57	57	55	57	0	0	353	322
Yanpet	Yanbu	Conven-tional	285	0	0	0	0	0	0	0	0	0	0	0	0	0	285
Yanpet	Yanbu	Conven-tional	390	28	4	0	0	0	0	0	0	0	0	0	0	32	358
Yanseb	Yanbu	Conven-tional	590	0	0	0	0	0	0	0	0	0	0	0	0	0	590
Saudi Arabia Sub-total			5,705	94	4	34	93	94	156	161	161	156	161	0	0	1,114	4,591
Turkey																	
Petkim	Aliaga	Conven-tional	67	0	0	0	0	0	0	0	0	0	0	0	0	0	67
Turkey Sub-total			67	0	0	0	0	0	0	0	0	0	0	0	0	0	67

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China maintenance

Shutdown	Plan	Capacity '000t	Outage start date	Restart date	Remark
Sanjiang Chemicals	EO	180	21 May 25	Restart unknown	Technical issues
Sanjiang Chemicals	EO	120	14 Sep 25	Restart unknown	Planned maintenance
Taixing Jinyan Chemical Technology	EO	200	09 May 26	Restart unknown	Planned maintenance
Sinopec Yangzi Petrochemical	EO/EG	300/300	15 May 26	Restart unknown	Planned maintenance
Sinopec Hainan	EO/EG	200/800	04 Jun 26	November	Planned maintenance
Ningbo Fund	EO/EG	160/500	18 Sep 26	Restart unknown	Feedstock shortage
Jianyuan Coking	EG	260	23 Sep 26	23 Oct 26	Planned maintenance

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Ethylene Oxide and Derivatives Trade Explorer

Visualise monthly and annual trade data on a country basis including partner country detail

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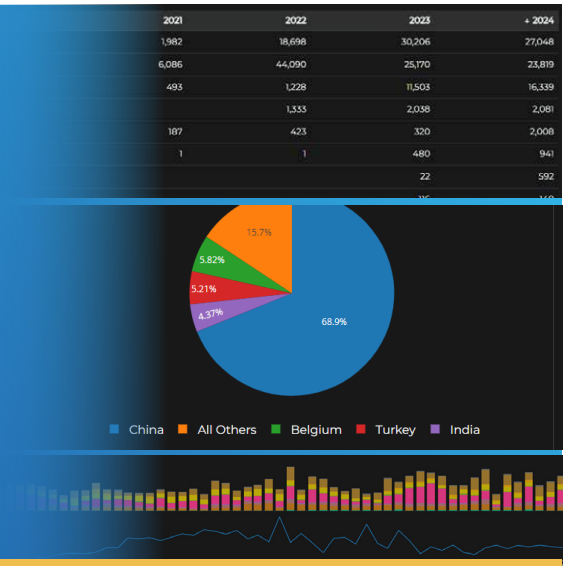

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