OPIS | Chemical Market Analytics

Global Methanol

Weekly Market Report Issue 2252

19 June 2026



Global Summary

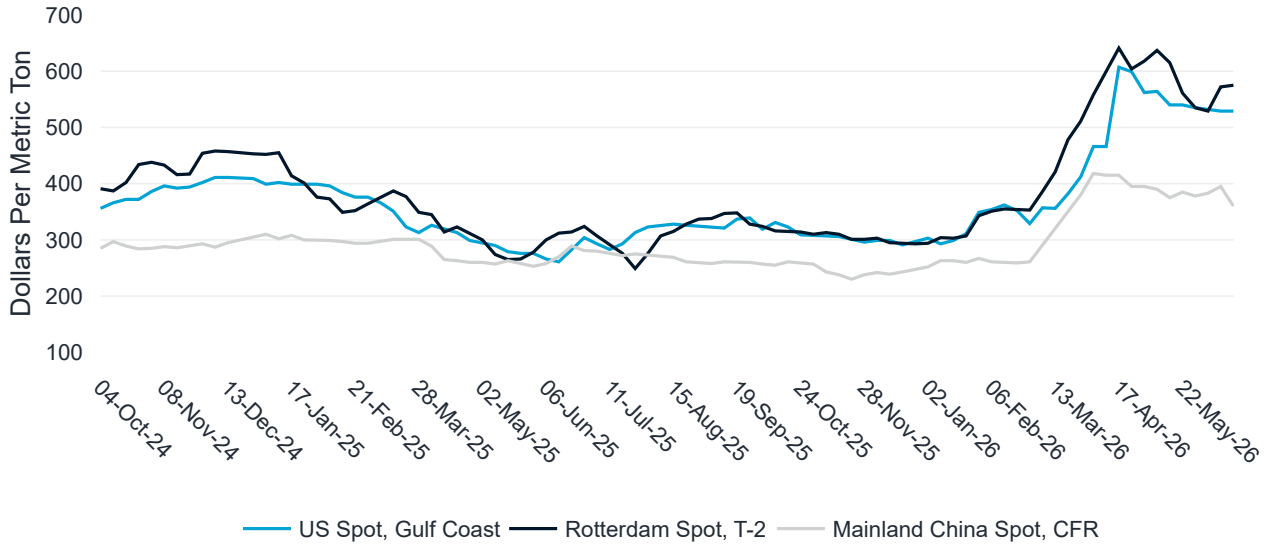
Methanol Market Prices

		Current Week (06/19)	Last Week (06/12)	Current Week (06/19)	Last Week (06/12)
Locale	**Pricing Terms**	**$/MT**	**$/MT**	**Local Currency**	**Local Currency**
US	FOB, USGC	529	529	159.0 ¢/gal	159.0 ¢/gal
W. Europe	FOB, Rotterdam, Spot T2	575	572	498.5 €/MT	495.0 €/MT
	FOB, Rotterdam, Contract T2 (Q2'26)	954	955	827 €/MT	
Mainland China	CFR, Main Ports	360	395		
Korea	CFR, Main Ports	525	530		
Taiwan, China	CFR, Main Ports	463	500		
SE Asia	CFR, Main Ports	550	560		
India	CFR, Posted West Coast	540	560		

Source: Chemical Market Analytics by OPIS

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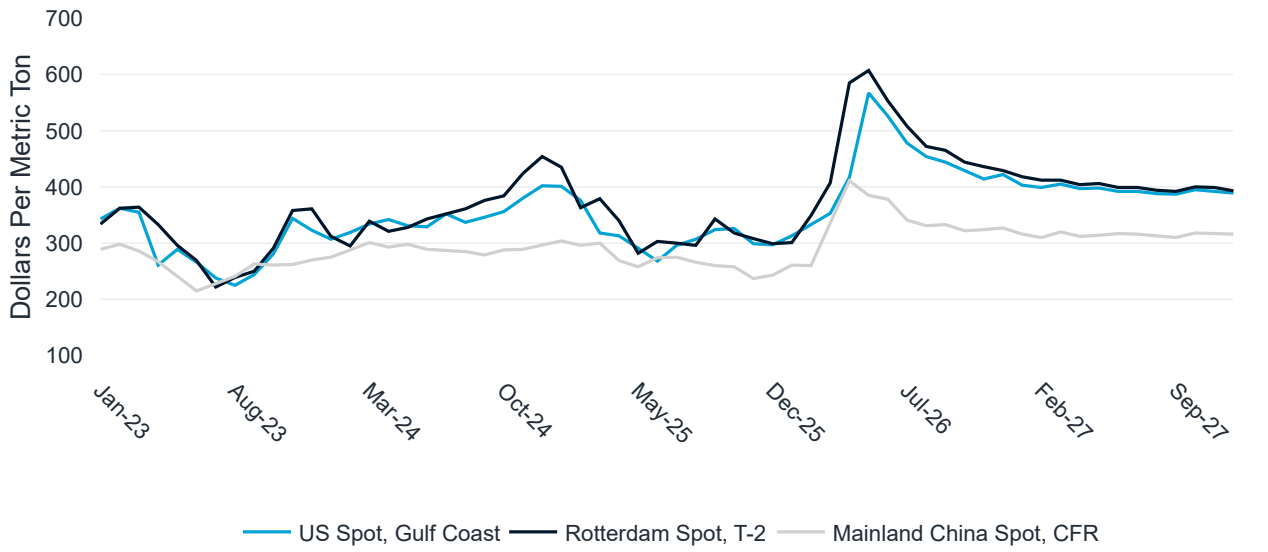
Weekly Methanol Prices: US Gulf, Rotterdam, Asia



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Monthly Methanol Prices: US Gulf, Rotterdam, Asia



Source: Chemical Market Analytics by OPIS

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Methanol Market Highlights

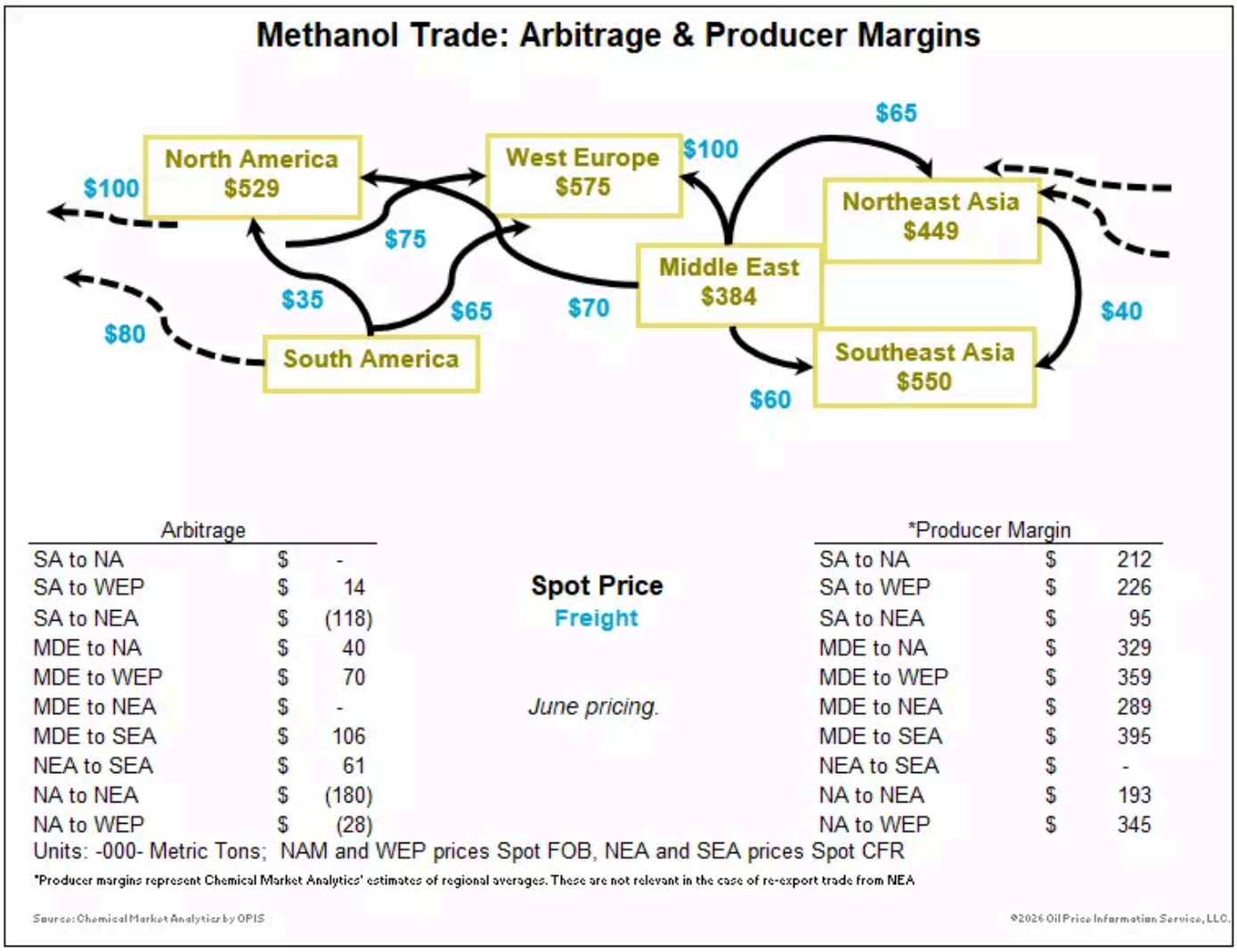
		Supply	Demand	Prices
Global	Asian spot prices were $340–580 per metric ton. US spot prices for June are at a notinal $529 per mt. The European spot price for June delivery was €498.5 or $575 per metric ton (mt).	↔	↔	↔
Asia	Asian methanol prices fell significantly this week, led by a sharp correction in mainland China's market.	↘	↔	↘
Europe	The market was focused on the third-quarter West European Contract Price discussions, with supply remaining stable while demand continued to decline.	↔	↘	↗
Americas	Production in the Americas is not running at full rates, while demand remains flat.	↘	↔	↔

		Supply	Demand	Prices
Indian Sub. & M. East	Indian domestic prices were assessed at 56–57 rupees per kilogram. Notional cost-and-freight West Coast India import prices were $500-580 per mt.	↗	↔	↘

Source: Chemical Market Analytics by OPIS

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Arbitrage and Producer Margins



The "Methanol Trade: Arbitrage & Producer Margins" graphic represents the traditional interactions of the major regions and the economic forces encouraging trade flow, with South America and the Middle East being the traditional "swing producer" regions. Estimated average spot freight values, as well as weekly spot methanol prices, are used to determine potential producer margins and arbitrage differentials. The Middle East received the highest margin by exporting methanol to Southeast Asia at $395 per metric ton followed by West Europe at $359 followed by North America at $329 and Northeast Asia at $289. For North America to West Europe and North America to Northeast Asia, those margins are calculated at $345 and $193, respectively.

Based on these estimates, there are five open arbitrage windows: from the Middle East to Southeast Asia at $106 per mt followed by the Middle East to West Europe at $70 per mt. Northeast Asia to Southeast Asia at $61 per mt and from Middle East to North America at $40 per mt followed by South America to West Europe at $14 per mt.

It is important to remember that cash costs used in the margin calculations are average production costs for the region and do not include certain elements of a producer's cost, including other fixed costs, depreciation, and return on capital investment.

When reading the arbitrage values, please note that additional costs, such as throughput charges and duties where appropriate, are not shown on the map. However, these additional charges are reflected in the full arbitrage value in the table below the graphic.

Asia/Pacific

Overview

The working week was short in several Asian countries because of a public holiday. Following reports that the Strait of Hormuz could soon reopen, prices in mainland China's market fell sharply. Other Asian markets remained volatile, with limited trading activity as most market participants adopted a wait-and-see approach. Overall demand was stable at last week's level. The methanol-to-olefins (MTO) sector's operating rate remained at 50% but will recover next week.

Operations

Southeast Asia's supply was stable at last week's reduced level. The **Brunei Methanol Company** (BMC; 850,000 metric tons (mt)) began a month's turnaround in early May; the unit's restart was postponed and the restart date has not yet been announced. All other Southeast Asian units were running to plan.

According to Chemical Market Analytics' estimates, mainland China's average methanol industry operating rate was stable to slightly decreased at 60% of nameplate capacity or 80% of effective capacity. Although some large coal-to-methanol units are scheduled for turnarounds in June and July, other units are running hard to make up for the loss of import volume.

Mainland China Methanol Production Status By Region

	Weekly	Est. Production	Percent
Region	Capacity* (Kt)	W/E 06/19 (Kt)	Utilization
North	457	280	61%
Northeast	55	25	45%
Northwest	318	172	54%
Central	115	75	65%
East	304	185	61%
Southwest	118	69	58%
South	70	61	87%
Mainland China Total	**1,437**	**867**	**60%**
Mainland China Effective Operating Rate			80%

Source: Chemical Market Analytics by OPIS

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Mainland China Major Methanol Production Status By Feedstock

	Weekly	Est. Production	Percent
Feedstock	Capacity* (Kt)	W/E 06/19 (Kt)	Utilization
Coking Gas	202	102	51%
Coal	1,031	669	65%
Natural Gas	194	87	45%
Mainland China Total	**1,437**	**867**	**60%**
Mainland China Effective Operating Rate			80%

Source: Chemical Market Analytics by OPIS

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Mainland China Methanol Units

Company and Location	Capacity and process	Notes
Sichuan Lutianhua	400 kta, natural gas based	The unit remains offline.
Xinjiang Guanghui	1,200 kta, coal based	The unit began a month's turnaround on 16 June.
Qinghai Salt Lake	1,000 kta, coal based	A turnaround began at the unit on 11 June.
Yankuang Guohong Yulin	670 kta, coal based	A three-week turnaround began at the unit on 7 May. The unit restarted and resumed normal production at the end of May.
Xinjiang Xinye	500 kta, coal based	A three- to four-week turnaround began in mid-June.
Qinghai Zhonghao	600 kta, natural gas based	The unit went offline in late October 2024 because of natural gas restrictions.

Source: Chemical Market Analytics by OPIS

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Current Market

Mainland China

The working week was short in mainland China as Friday was a public holiday. Mainland China's methanol prices decreased significantly from last week's level. Easing geopolitical tensions and the gradual reopening of the Strait of Hormuz are expected to increase methanol arrivals and significantly ease previous supply tightness, weighing on methanol and broader energy and commodities chemicals prices. While domestic methanol inventories remain low, downstream demand has weakened noticeably. Producers and traders have become more active sellers, resulting in sharp price declines. Persistent losses among downstream producers continue to suppress feedstock buying interest and reinforce a strong preference for lower priced purchases. Import cargo availability remained limited and trading discussions were scarce as most market participants adopted a wait-and-see approach amid market uncertainty. Prices in mainland China's market fell rapidly, prompting sellers to explore opportunities to place cargo into other markets. Overall demand conditions remained largely unchanged. MTO production continues to be low but will increase next week, with two units restarting this week from short turnarounds.

Sentiment across mainland China's thermal-coal-producing regions showed signs of weakening this week while more downstream buyers at northern loading ports adopted a wait-and-see stance, leaving high-priced cargo largely untraded and spot activity thin. Local sources stated that many users believe the market will return to fundamentals as higher costs are already putting industrial activity under pressure, given that mainland China's overall consumption has shown signs of decline in recent months, while some power plants in South China are already losing money. In mining regions, many mines raised prices slightly amid estimates that mines totaling 46 million tons per year of capacity in Shaanxi and Inner Mongolia have been suspended in the past two weeks, with some ordered to conduct remedial work and some affected by an under-invoicing investigation.

Methanol production was stable at a healthy level; however, turnarounds are still scheduled at some coal-based producers in June and July. Domestic methanol producers' inventories were fairly low. Public inventory decreased slightly in East China but increased in South China. MTO methanol inventory also grew with cargo arriving early this week.

Mainland China Market Prices - Average

	Current Week	W/E 06/12	W/E 06/05	W/E 05/29
Methanol - ¥/MT				
South China	3140	3405	3260	3245
East China	3048	3348	3170	3155
Imports ($/MT)	360	395	383	378
Acetyls- ¥/MT				
Acetic Acid	2800	2660	2700	2775
Acetic Acid ($/MT)	385	355	345	363
VAM ($/MT)	925	925	950	1000

Source: Chemical Market Analytics by OPIS

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The overall MTO nameplate operating rate increased slightly to 50% as most units in coastal areas were running at reduced rates or remained offline. Lack of feedstock began to affect MTO operations significantly. Nanjing Chengzhi's No.1 unit (900 kilotons (kt) maximum annual methanol consumption) stopped on 10 June for a two-week turnaround. The unit was restarting at the time of writing. Jiangsu Shenghong (2,300 kt maximum annual methanol consumption) stopped on 28 May. Ningbo Fund Energy (1,800 kt maximum annual methanol consumption) stopped on 26 May for a two-week turnaround; the unit restarted on 15 June and was running at a reduced rate by the time of writing. Yangmei Hengtong (900 kt maximum annual methanol consumption) was shutting down for a

turnaround; the restart date has not yet been announced. Zhejiang Xingxing (1,800 kt maximum annual methanol consumption) stopped on 12 January for a turnaround and has not yet announced its restart schedule. Changzhou Fund Energy (1,115 kt maximum annual methanol consumption) stopped on 1 November 2023. The average operating rate was 73% in 2025. The January 2026 monthly operating rate was only 60% and the February rate was also 60%. The March rate was 64% and the April rate was 74%. MTO operating rates dropped to 70% in May and are expected to decrease to around 50% in June.

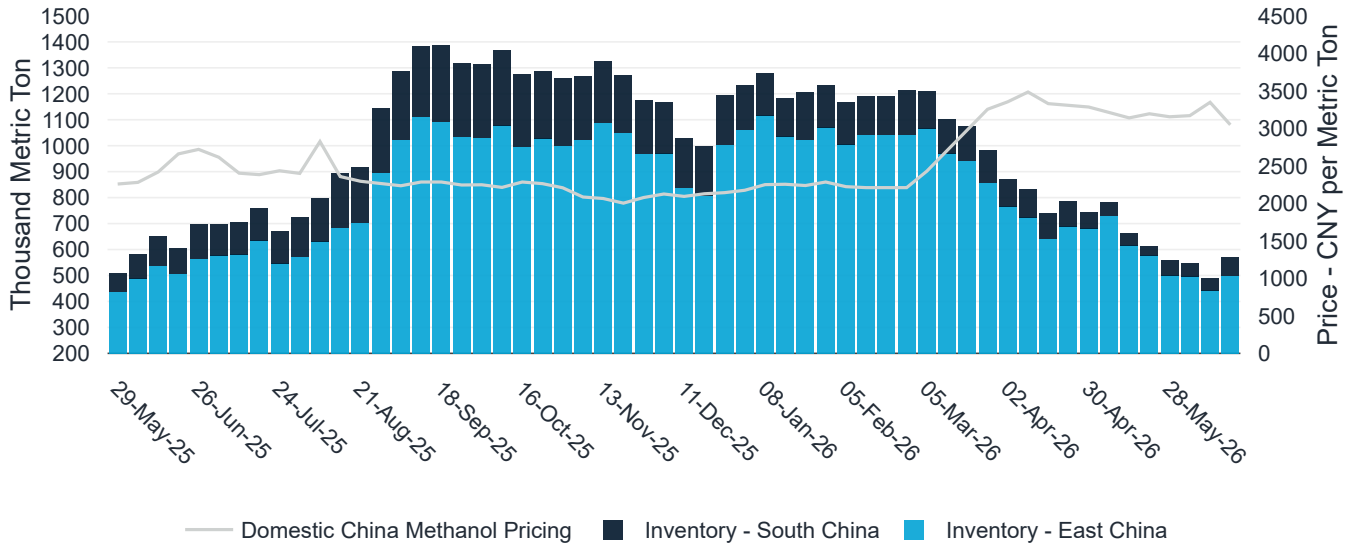
Sentiment in mainland China's ethylene market softened slightly this week, pulled down primarily by sharp declines in energy and feedstock costs amid optimism surrounding the upcoming signing of a US–Iran peace agreement. Overall ethylene demand in mainland China's market remained soft this week, weighed down primarily by sluggish end-use demand. Consequently, most buyers continued to purchase strictly on a hand-to-mouth basis. Propylene prices dropped sharply in both Shandong and East China. Polypropylene (PP) market prices also decreased but not as much as propylene's, so the PP-to-propylene spread expanded further. Propylene demand remained relatively stable.

Overall methanol demand increased with respect to the formaldehyde and acetic acid sectors. Methyl tert-butyl ether (MTBE) demand was stable. MTBE prices remained volatile in line with movements in crude oil prices, while export discussions were generally subdued and lacked momentum. Dimethyl ether (DME) production was stable to slightly increased with a major unit in Jiangxi province restarting following maintenance work. Formaldehyde production ramped up, driven by the operating rate increasing, mainly in Shandong province.

Methyl methacrylate (MMA) market prices trended upward this week amid production curtailments. Overall supply in Shandong Province remains tight because two major producers decided to delay restarting. Because of several scheduled turnarounds in June and July, market participants expect a tight supply next month despite overall weak demand.

Mainland China's acetic acid spot supply was tight as there have been planned or unexpected outages at several major plants in the past few weeks. Although most plants resumed production this week, spot prices rose with support from low market inventory. Mainland China's virgin acetic acid industry's weekly operating rate was estimated at 85% of total nameplate capacity.

Mainland China Methanol: Coastal Inventory Level vs. Market Pricing



Source: Chemical Market Analytics by OPIS

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Operating Rate of Key Methanol Derivatives

Product	Current Week	Previous Week	Trend
	19-Jun-26	12-Jun-26	
Formaldehyde	41%	41%	↔
Acetic Acid	85%	76%	↑
DME	4%	4%	↔
MTBE	52%	53%	↘

Product	Current Week	Previous Week	Trend
MTO	50%	49%	↗
MMA	55%	56%	↘

Source: Chemical Market Analytics by OPIS

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Taiwan, China

Friday was a public holiday in Taiwan, China. The spot supply gap for July was largely covered last week; as a result, market activity was fairly quiet in the first half of this week. However, trading indications fell sharply. Despite Friday being a public holiday, a 5 kt deal for late-July arrival was concluded at around $425 per mt. Contractual cargo from suppliers not directly affected by the Middle East conflict continued to arrive as scheduled, ensuring stable supply. News of the Strait of Hormuz reopening has significantly boosted confidence among downstream buyers. Spot market participation has been almost absent as many consumers expect supply to normalize in the second half of the year. Demand into the acetic acid sector recovered from a bottom level with two units running but at reduced rates. A large formaldehyde producer shut down on 25 May for a two-week turnaround; the unit restarted on 12 June and resumed a full operating rate this week. MTBE production was largely unchanged and MMA production was stable at a reduced level.

Korea

Methanol market sentiment in South Korea was stable and very quiet. Spot discussions involving local end users remained limited as most consumers were adequately covered by contract volume. Profitability across major methanol downstream sectors was still under pressure as elevated feedstock costs have become increasingly difficult to pass through to end-product prices. Overall methanol demand was stable. Acetic acid plants continued to operate at near full rates, while methanol consumption in the MTBE sector remained healthy. Demand from the polyacetal (POM) sector was steady and formaldehyde production continued at fairly low operating rates.

Southeast Asia

Production in Southeast Asia remained at last week's level with a medium-sized unit shut down for a turnaround that has lasted longer than originally planned. Regional supply is expected to recover sometime in July. Import arrivals from the Middle East, except for Oman, were still diminished. Affordability among nonenergy downstream sectors has already weakened significantly, leading to a noticeable decline in buyers' price expectations. This is particularly true for the acetic acid sector, which is under severe economic pressure. Overall methanol demand was stable at last week's level. It is understood that two acetic acid units were running but at low rates. Demand into the MTBE sector increased from the previous level; some Southeast Asian countries have alleviated feedstock supply constraints at their refineries by increasing crude oil imports from alternative sources.

The biodiesel sector was running to plan and some Southeast Asian countries are accelerating biodiesel production because of the Asian energy crisis, triggered by the Middle East conflict. According to market sources, Malaysia has confirmed the nationwide rollout of B15 biodiesel blend in Peninsular Malaysia from 1 June while Sarawak, Labuan, and Langkawi have already moved to B20. Meanwhile, Indonesia plans to implement its B50 policy from July onward. As a result, methanol demand for biodiesel is expected to increase in 2026 from last year's level.

Prices

Price Outlook

As US–Iran negotiations appear to be nearing an agreement and the reopening of the Strait of Hormuz is expected soon, supply tightness is likely to ease significantly, although it will still take time for methanol production and logistics in the Middle East to fully normalize. As a result, we have revised our short-term price outlook downward. Our June and July price forecasts are now lower than in our previous update, but they remain above the levels projected before the conflict. The price range in May narrowed and dropped from the peak level in April.

As the market adapts to the longer-term impact of the Middle East conflict and the pass-through of elevated methanol prices into downstream product prices weakens, methanol prices are expected to continue declining in June. However, Chemical Market Analytics has estimated that the monthly average in June is still likely to remain above March levels. A new peak weekly price across Asia was shown for April rather than for March or May. Given the rapidly changing market conditions, spot prices are likely to fluctuate considerably in the near term. The overall price forecast for 2026 and 2027 has been revised up from previous projections. We will make regular adjustments to the forecast in line with market developments and will keep our clients updated.

Mainland China

Chemical Market Analytics is posting notional weekly import prices at $340–380 per mt, CFR. The closing price of MA 2609 methanol futures for the day's trading sessions on mainland China's Zhengzhou Commodity Exchange was RMB2,566 per mt on 18 June. This is down by RMB444 per mt from the closing price of RMB3,010 per mt on 12 June 2026.

Chemical Market Analytics is posting mainland China's domestic prices at RMB2,855–3,240 per mt in the east coastal area, down by RMB300 per mt from last week's prices. Prices in the south of mainland China were reported to be RMB2,980–3,300 per mt, down by RMB265 per mt from last week's levels.

Taiwan, China

Notional CFR Taiwan, China, prices were posted at $425–500 per mt.

Korea

Chemical Market Analytics is posting South Korean weekly prices at $510–540 per mt, CFR.

Southeast Asia

Chemical Market Analytics is posting Southeast Asian methanol prices at $520–580 per mt, CFR.

Other Features

Malaysia Steps Up Biodiesel Initiative with B15 Expansion and Wider B20 Implementation in Some Regions

According to BioEnergy Times and The Digest, Malaysia is accelerating its biodiesel transition with the nationwide rollout of B15 biodiesel, while several regions have already adopted the higher B20 blend. The B15 program began on 1 June and will be introduced gradually at fuel stations across Peninsular Malaysia. Consumers are not expected to face higher fuel costs as B15 will be priced the same as conventional diesel, with no impact on vehicle performance or compatibility.

Malaysia's government has stated that the country's previous success with B7 and B10 biodiesel programs provides a strong foundation for the move to higher blend levels. The nationwide B15 implementation is expected to increase domestic palm oil usage without affecting export commitments. Supported by 19 licensed biodiesel plants, the initiative is part of Malaysia's broader strategy to strengthen energy security, expand the use of palm-oil-based biofuels, and advance its energy transition goals.

Americas

Overview

As the second half of the month begins, a new plant was reportedly offline in Texas while operational issues continued at another. However, these reports could not be confirmed at the time of writing. Meanwhile, demand is flat with market prompt offers lingering below 160 cents per gallon (cpg; $532 per metric ton (mt)).

Operations

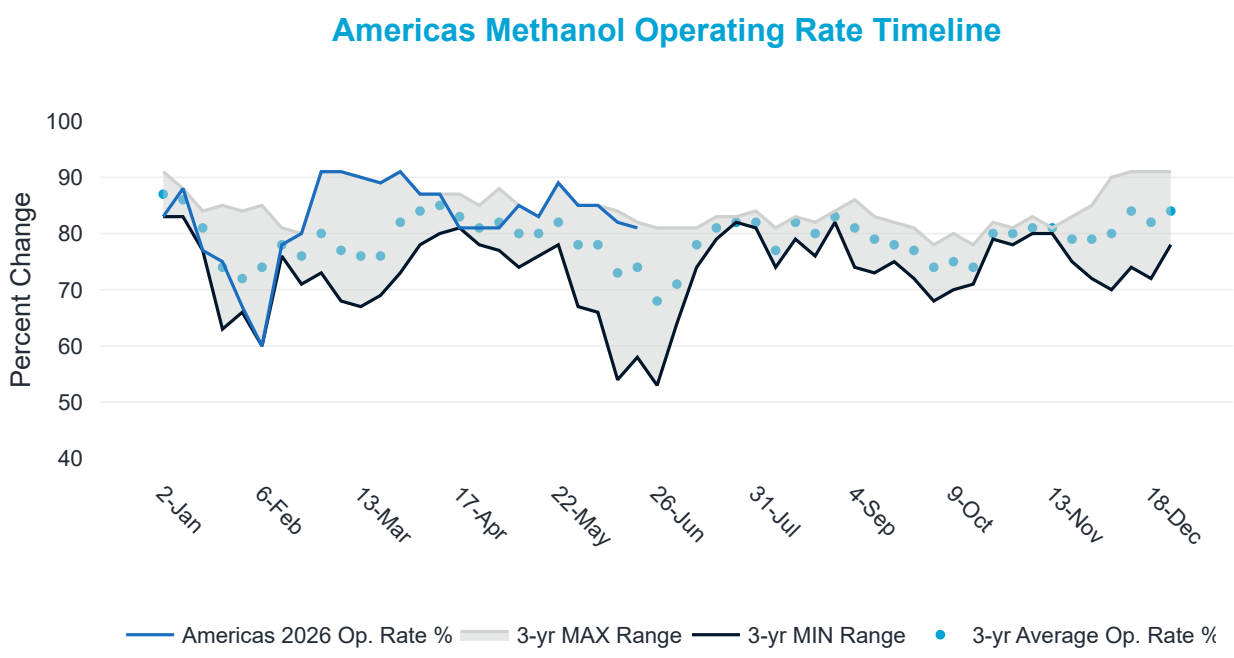
Average operating rates in the Americas were estimated to have decreased slightly this week, tracking lower production in the United States. As a result, the region's overall utilization rate edged down to below 85%.

Americas Methanol Production Status By Region

	Weekly	Est. Production	Percent
Region	Capacity* (Kt)	W/E 06/19 (Kt)	Utilization
North America	248	203	82%
Trinidad	105	99	94%
Venezuela	48	39	82%
Chile	33	17	51%
Other South America	9	6	72%
Total	**443**	**365**	**82%**

Source: Chemical Market Analytics by OPIS

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In North America, average operating rates were assessed down to around 82%, driven by what appeared to be reduced activity on the US Gulf Coast. Methanex's Nederland, Texas, facility was thought to be offline, while operational issues reportedly continued at the Natgasoline plant in Beaumont. Although these reports have not been confirmed by producers, they mark a temporary shift for a region in which production has otherwise been healthy.

The following excerpt is from our Energy Macro Service, a collaboration between Chemical Market Analytics and Rystad Energy, which analyzes crude, natural gas, and gasoline markets. Henry Hub front-month futures slipped by 1.3% week on week (w/w), closing at $3.15 per MMBtu on 17 June. Liquefied natural gas (LNG) exports climbed back toward near-record volumes, driven by the end of the

maintenance season and new capacity coming online. At Freeport LNG, feed-gas deliveries have remained steady since a brief 30% dip on 12 June, resolving within a day. Cove Point LNG, meanwhile, has been running feed-gas flows at about 4% below normal since 1 June, a pullback that arrived somewhat earlier than the comparable drop last July. Although temperatures are expected to be slightly higher than normal, a “heat dome” is unlikely.

Finally, production across the Caribbean and South America improved this week. While Trinidadian output has returned to normal levels, with all plants in the country now thought to be operating, Chilean output remains limited by natural gas availability. Meanwhile, operating rates held steady in Venezuela and Argentina. Driven by strong utilization in Trinidad, the average operating rate for the combined region rose to 75%.

Current Market

General supply conditions have changed slightly over the week. Despite ongoing production issues at two methanol units in the United States and a Chilean plant being offline because of seasonal natural gas restrictions, market supply shows no signs of tightening. The unconfirmed restart of Proman’s small unit in Trinidad has boosted supply in the Caribbean, helping to offset reduced methanol production across the rest of the region.

There have been no major changes to existing demand as the end of the second quarter approaches. Overall market sentiment points to flat demand for methanol in the formaldehyde sector. In the acetic acid market, although US production has ticked up slightly in recent weeks, domestic output has remained throttled by ongoing carbon monoxide (CO) supply limitations. One acetic acid producer was still under force majeure. Meanwhile, methanol demand for methyl tert-butyl ether (MTBE) has stabilized as producers optimize operations. Looking at the rest of June, methanol demand for US biodiesel is projected to increase, driven by higher capacity utilization and stronger seasonal demand.

As stated by the US Naval Institute, the United States has lifted its naval blockade against Iran following a 60-day memorandum of understanding (MOU) aimed at ending hostilities. Maritime authorities have lowered the security threat level in the Strait of Hormuz to moderate but warn commercial ships to expect naval presence, congestion, and potential mine hazards during upcoming clearance operations. Under the agreement, Iran will suspend its transit fees for the next 60 days and has 30 days to clear military obstacles, while talks continue on the future administration of the waterway. Despite the restrictions, at least one Iranian vessel carrying methanol cargo is thought to have arrived in mainland China.

Bloomberg reports that in its first meeting under new Chairman Kevin Warsh, the US Federal Reserve voted unanimously on Wednesday 17 June to hold interest rates steady at 3.5–3.75%. Driven by inflation concerns resulting from the Middle East conflict and artificial intelligence infrastructure spending, officials raised their 2026 inflation forecasts and were evenly split about whether interest rates should rise later this year.

As reported by Biofuels Digest, Cargill is evaluating the use of beef tallow for biodiesel production in Brazil because US tariffs have reduced the appeal of exporting the animal fat. While soybean oil remains Brazil's primary biofuel raw material, Cargill is leveraging a recently acquired plant that is already equipped to process this alternative feedstock. The aim of the strategy is to establish a stronger domestic market for tallow to counter international trade barriers and diversify production.

Baird Maritime reports that Maersk has received the Tangier Mærsk, the first of six newly built, mid-size container ships delivered early from mainland China. Equipped with a dual-fuel engine, the vessel can run on eco-friendly methanol to lower fleet emissions significantly. Its versatile design and shallower draft allow it to serve a wider range of ports across regional and transpacific routes. The ship is already operational, connecting East Asia to the US Gulf Coast.

In a 12 June press release, SunGas Renewables announced the cancellation of the development of its Beaver Lake Biofuels project, a large-scale (550 kilotons (kt) per annum) wood-fiber-to-low-carbon methanol facility in Central Louisiana. Although the proposed facility demonstrated the technical viability of massive biomethanol production and carbon storage, market conditions failed to support its completion timeline. Ultimately, the company halted the project because of a combination of slow market adoption for maritime biofuels, regulatory uncertainty, and broader financing and infrastructure constraints.

The Daily Herald reports that Illinois' Incobrasa Industries is doubling its production capacity to meet a surge in biodiesel demand driven by state tax incentives and global oil shocks. To insulate themselves from volatile international trade and tariffs, Illinois’ farmers and processors are investing considerably in domestic soybean markets. A 2022 state policy took effect fully in April 2026, making blended B20 biodiesel significantly cheaper than traditional diesel and boosting local demand. Although high production costs make biodiesel reliant on these government subsidies, the expanded supply helps to stabilize local fuel markets and to cushion consumers against global energy disruption.

Russian Business News AK&M reports that Venezuela and Shell plc have signed five strategic agreements to revitalize the country's energy sector and expand oil and gas production. A key highlight is the launch of the offshore Loran Gas Field, which will supply gas to Trinidad and Tobago for processing into exportable LNG. The partnership also establishes a technical alliance at the Monagas North oil

fields while introducing initiatives to reduce gas flaring. Shell is actively advancing the Trinidad and Tobago portion of the shared reservoir through its Manatee development.

According to CE NoticiasFinancieras (NF), Spanish energy company Repsol has signed an MOU with Venezuela's Ministry of Hydrocarbons and state oil company PDVSA to explore and develop the Horcón oil field and analyze offshore gas opportunities. This agreement reinforces Repsol's long-term commitment to Venezuela, aiming to triple its crude production to 135,000 b/d while securing payment mechanisms and reviewing operational progress through an energy agenda extending to 2050. Because roughly 81% of Venezuela's natural gas is associated gas (gas trapped alongside oil), extracting crude from the new Horcón field brings the major benefit of automatically unlocking and capturing large volumes of natural gas that would otherwise remain inaccessible.

Prices

Compared with last week, the US spot market was quiet because of a seasonal summer slowdown. Additionally, with the signing of the peace deal between the United States and Iran, buyers are standing on the sidelines, anticipating that spot prices will continue their downward trend. Prompt-month and forward-loading offers declined, remaining slightly below 160 cpg ($532 per mt). With no June-loading trading reports, Chemical Market Analytics is posting this week's spot market price at a notional 159 cpg ($529 per mt), which is based on the offers seen for June. The June spot-weighted average (not finalized) is still 158.17 cpg ($526 per mt).

Outlook

We have adjusted our short-term North America price forecast this week. Based on current market fundamentals, contract prices in the region are projected to stabilize next month before coming under downward pressure following mine-clearing operations in the Strait of Hormuz that are projected to take one to two months. Meanwhile, spot prices are expected to exceed previous estimates as the US hurricane season begins. Looking ahead, the pricing forecast for the remainder of 2026 will depend heavily on the negotiation and outcome of a peace deal between the United States and Iran over the next two months.

Other Features

Methanol Trade

Us Methanol Imports

[Thousand Metric Tons]

Imports	April	Annual	January - April			Percent Change	
from:	2026	2025	2024	2025	2026	26 vs 24	26 vs 25
Trinidad	35	141	217	163	141	-35%	-14%
Canada	22	75	88	57	75	-14%	33%
Venezuela	47	105	87	76	105	21%	39%
Eq. Guinea	0	0	0	0	0		
Egypt	0	0	0	0	0		
Germany	0	0	0	0	0	-76%	
Mainland China	0	0	0	0	0		-94%
Others	0	0	0	0	0		-56%
Total	104	321	392	296	321	-18%	9%

Source: Chemical Market Analytics by OPIS

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US Methanol Exports

[Thousand Metric Tons]

Exports	April	Annual	January - April			Percent Change	
to:	2026	2025	2024	2025	2026	26 vs 24	26 vs 25
West Europe	162	786	355	770	786	121%	2%
Central & S. America	168	254	101	38	254	151%	
South Korea	123	459	274	313	459	68%	47%
Taiwan, China	0	0	8	90	0	-100%	-100%
Canada	7	37	34	39	37	10%	-4%
Mexico	13	24	28	54	24	-17%	-56%
Mainland China	0	0	0	0	0		43%
Others	0	36	39	20	36	-7%	81%
Total	472	1,598	840	1,322	1,598	90%	21%

Source: Chemical Market Analytics by OPIS

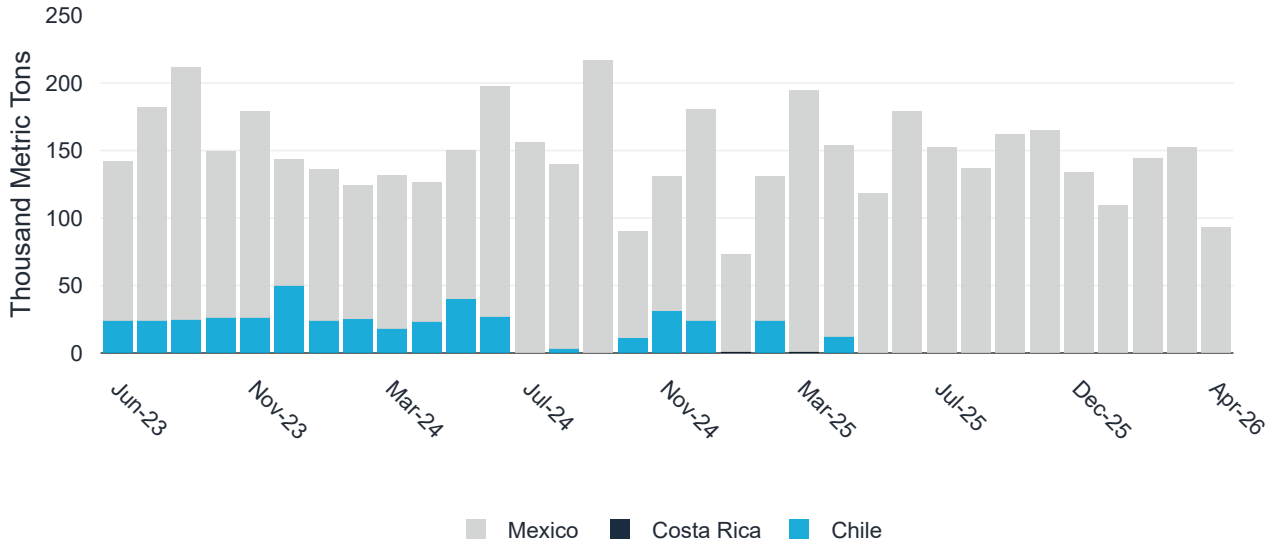
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US methanol trade data are now available for April 2026 and are shown in the accompanying tables. The United States imported 104 kt in April, about 36 kt more than in March. The increase was mainly the result of higher imports from all key regions (i.e., Trinidad, Canada, and Venezuela) but mainly from Venezuela where the month-on-month (m/m) growth was close to 70%. Compared with April 2025, imports increased by 28% because of a rise in US imports from Venezuela and Canada that offset a decline in imports from Trinidad. Compared with 2025 on a year-to-date basis, total imports rose by 9%.

US total exports increased by 70 kt m/m, rising to 472 kt in April. The surge in exports was caused by increased volumes to South Korea and Central and South America from the United States that offset the decrease in exports to Western Europe for the second consecutive month. Compared with April 2025, total exports rose by 2%. This growth was primarily driven by exports to Central and South America and South Korea. Compared with 2025 on a year-to-date basis, total exports spiked by around 21%.

MTBE Trade

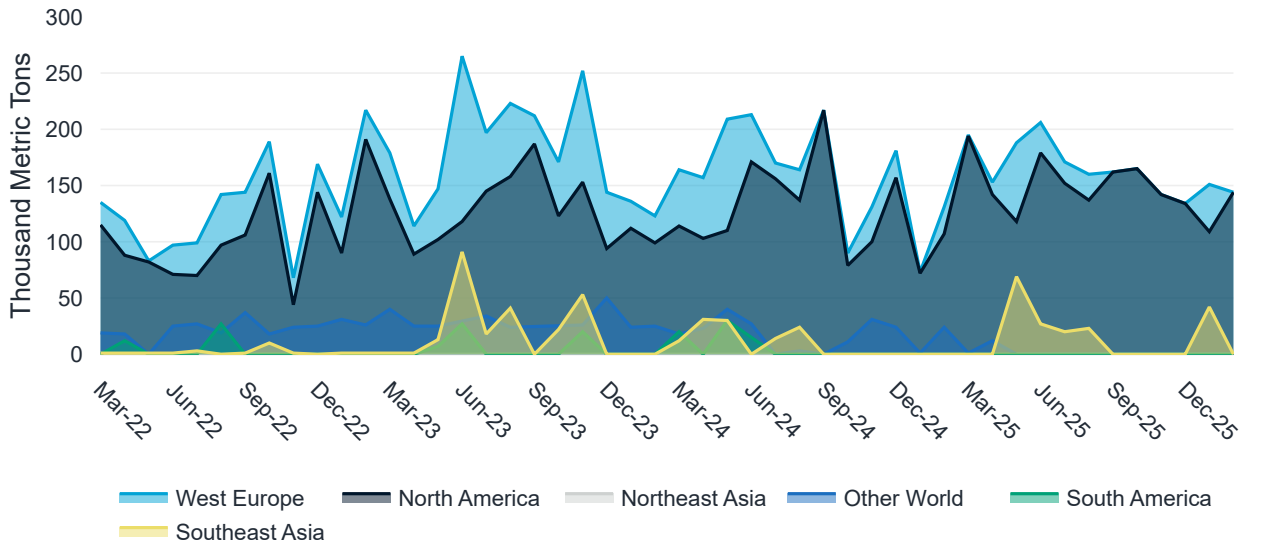
US MTBE Exports to Latin America



Source: Chemical Market Analytics by OPIS

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US MTBE Monthly Exports by Region



Source: Chemical Market Analytics by OPIS

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US trade data for MTBE are also now available for April 2026. Total US exports dropped to 93 kt in April, a 39% m/m decrease due to lower exports to Mexico, which continued to be the sole consumer of US MTBE volumes in the last three months. State-owned oil company Petróleos Mexicanos (PEMEX) is the main producer and primary supplier of gasoline in Mexico. According to its latest statistics, the company's gasoline production decreased in April by 3.6% m/m. This decline is thought to be the result of lower crude oil availability at domestic refineries and minor operational issues caused by a fire at PEMEX's Dos Bocas Refinery, as reported by Expansión and the International Organisation for Industrial Emergency Services Management, respectively. Compared with 2025 on a year-to-date basis, total exports declined by around 2%.

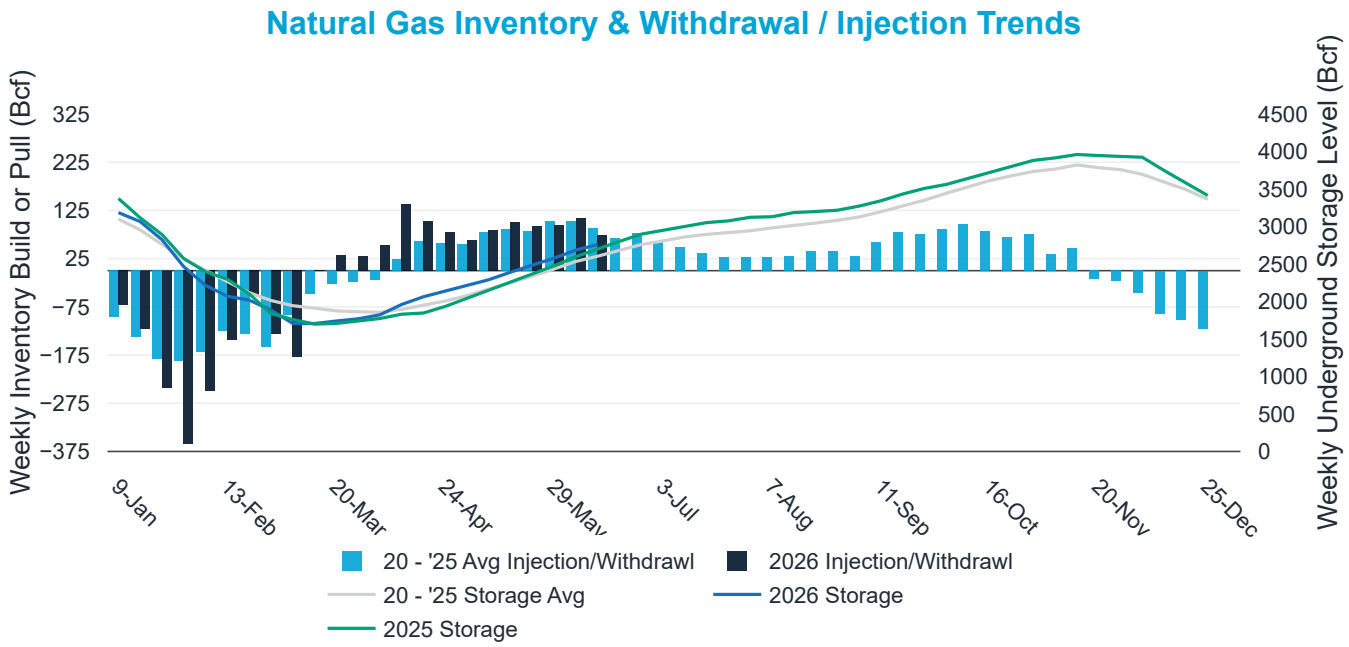
US MTBE Exports

Exports	April	Year-to-date (through April)			Percent Change	
to:	2026	2024	2025	2026	26 vs 24	26 vs 25
Mexico	93	428	515	498	16%	-3%
Chile	0	89	35	0	-100%	-100%
West Europe	0	43	0	42	-3%	
Costa Rica	0	0	2	0		-100%
Others	0	0	0	0	86%	47%
Total	93	581	552	540	-7%	-2%
Units: Thousand Tons						

Source: Chemical Market Analytics by OPIS

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Energy



Source: U.S. Energy Information Administration; National Weather Service

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For the week ending June 12, the EIA reported an increase in natural gas underground inventories of 73 Bcf. Last year's storage activity for this same week saw a build of 95 Bcf, while the historic five-year average for this same week was a build of 74 Bcf. Current inventory now stands at 2759 Bcf, 43 Bcf below last year's level and 114 Bcf above the five-year average. See graphic "Natural Gas Storage Trends."

Europe/Russia/Middle East/India

Overview

EMEA

This week, the European market was primarily focused on negotiations for third-quarter West European Contract Prices (WECPs), with little noticeable reaction to developments in the Middle East, where market participants had largely expected an official agreement between the United States and Iran, followed by an improvement in Iranian methanol supply over the next 60 days.

In Europe, fuel-related demand remained stable, supported by strong methyl tert-butyl ether (MTBE) consumption. Biodiesel demand was also steady. Demand for key methanol derivatives, including formaldehyde, acetic acid, and methyl methacrylate (MMA), showed further signs of slowing and, in some cases, decline, confirming earlier expectations of weaker demand in June. At the same time, imports of derivatives, particularly from mainland China, were reported to have returned, placing additional pressure on European producers because of lower production costs in mainland China. This trend is likely reflected in the continued sharp rise in container freight rates observed recently.

On the supply side, global bulk methanol freight rates continued to soften this week, supported by healthy methanol production rates in the United States and Venezuela. Output in Trinidad showed signs of improvement following a period of significant constraint caused by natural gas curtailments and ongoing feedstock shortages. Meanwhile, US natural gas prices remained stable at around $3.2 per MMBtu, continuing to support competitive methanol production economics. Combined with weaker-than-expected domestic demand, this left additional export volumes available for shipment to Europe.

In Europe, operating rates at Mider Helm's plant in Leuna, Germany, and Equinor's Tjeldbergodden plant in Norway remained stable, supporting regional methanol availability and helping to maintain a comfortable supply balance.

According to the International Energy Agency's (IEA's) monthly oil report, refinery gross output in the European Union decreased by 2.1% in the first three months of 2026.

The European methanol spot price for June delivery is reported as €498.5 per metric ton (mt), FOB Rotterdam T2.

India

The pressure in the Indian methanol market continued to ease this week amid ongoing developments in the Middle East and the anticipated opening of the Strait of Hormuz. Prices were down, with notional cost-and-freight (CFR) India values at $500–580 per mt, while domestic spot prices were 56–57 rupees per kilogram (kg).

Operations

The Rhine River water level at Kaub, Germany, dropped to 1.1 m on Friday 19 June and is expected to decrease slightly in the coming days.

The Gatun Lake, Panama, water level increased slightly to 85.3 ft on Friday 19 June.

Stock levels at the main coastal terminal in Northwest Europe were reported to be at 70% and are expected to decrease slightly in the coming days because of growing barge movements and export parcels.

The Drewry World Container Index (WCI) rose by 12% to $3,969 per 40-foot container, supported by rate increases on the transpacific and Asia–Europe routes. The composite index is at its highest level in 18 months.

Current Market

EMEA

The market continued to focus on the third-quarter WECP negotiation process, while paying less attention to developments relating to the Middle East conflict and the prospect of either a resolution or at least a 60-day pause.

European demand showed visible signs of weakening despite continued strength in the fuel sector, supported by robust MTBE consumption. Biodiesel demand remained broadly stable, although regional trends varied, with stronger demand in Eastern Europe and weaker demand in Southern Europe.

According to the IEA's monthly oil report, refinery gross output in the European Union declined by 2.1% in the first three months of 2026. Gasoline production decreased by 1.5%, while diesel output dropped by 1.4%. However, the decrease in the production of other products, including methanol, was 4.4%.

Demand from the chemicals sector began to weaken as inventories remained fairly high and security of supply was no longer a priority. Elevated utility and feedstock costs continued to weigh on consumption. At the same time, imports of downstream derivatives from mainland China reappeared in the European Union, much sooner than many market participants had expected, and immediately created additional pressure for local producers.

In downstream markets, acetic acid fundamentals continued to be broadly stable. INEOS's larger A4 and smaller A5 units are understood to have remained operational. Demand for other chemicals, including MMA, formaldehyde, and silicones, remained lower.

On the supply side, European methanol availability continued to be supported by stable operations at Mider Helm's 800-kiloton-per-annum (kta) facility in Leuna, Germany, and by continued production at Equinor's 900 kta plant in Tjeldbergodden, Norway, although operating rates there were understood to be lower than usual.

The situation in Iran became much clearer this week, particularly with respect to methanol production. Several methanol plants reportedly continued operating, while others were preparing to restart, supported by government measures and the prospect of at least a 60-day pause in the conflict. The Strait of Hormuz also appears to be partially reopening, with vessel traffic gradually recovering and methanol carriers expected to resume transits in the coming weeks. However, shipping activity remains well below normal levels and a full recovery of vessel traffic is expected to take time.

The European spot methanol price for June is reported as €498.5 per mt, FOB Rotterdam T2, up by €3.5 per mt from last week's level.

India

Pressure in the Indian methanol market eased further this week amid ongoing uncertainty around the Middle East conflict and the disruption of contract-based supply. Anticipated Iranian methanol inflows following the reopening of the Strait of Hormuz are likely to alleviate overall supply tightness. India has continued to rely heavily on imports from Oman, supplemented by shipments from mainland China and the Americas. This steady influx, paired with expectations of broader supply improvements, drove down price expectations among market participants. Inventory levels are also recovering, which is adding to the downward price pressure, combined with disruption caused by monsoon rain.

Downstream demand is expected to moderate because of the monsoon season, which typically curtails regional building and construction activities. Notional CFR India values were at $500–580 per mt. Domestic spot prices were reported to be 56–57 rupees per kg. Apart from formaldehyde, downstream demand sectors were thought to be performing well, particularly the pharmaceutical sector.

Prices

EMEA

The spot market continued to be very active this week, likely following the negotiations for third-quarter WECPs.

On Monday, there was a trade of 1 kt for June delivery at €485 per mt, FOB Rotterdam.

On Tuesday, there was a trade of 1 kt for delivery in the second part of June/the first part of July at €485 per mt, FOB Rotterdam.

On Wednesday, there was a trade of 1 kt for June delivery at €508 per mt, FOB Rotterdam.

On Friday, there was a trade of 1 kt for June delivery at €512 per mt, FOB Rotterdam.

Therefore, Chemical Market Analytics is posting this week's European spot methanol price for June delivery at **€**485–512 and an average of **€498.5 per mt**, FOB Rotterdam T2.

European Natural Gas

On 19 June, Title Transfer Facility (TTF) front-month futures settled at $14.4 per MMBtu (€42.5 per MWh), down by 9.4% week on week (w/w), while Northwest European liquefied natural gas (LNG) prices fell by 13% to $14.2 per MMBtu, largely converging with TTF and reducing incentives for incremental spot LNG imports. European gas storage levels increased to around 45% of capacity as of 16 June, up from 42.8% the previous week. Arbitrage economics shifted during the week, with US LNG initially favoring Asia before becoming more supportive for Europe on 15–16 June once full shipping costs were taken into account, although weak pricing at the French Hub

continued to limit inflows. Meanwhile, Norwegian pipeline deliveries fell by 11.5% w/w to 294.6 mcm on 16 June due to unplanned outages at Åsgard, Ekofisk, Oseberg, and Sleipner, as well as a temporary disruption at the Kollsnes gas treatment facility. Weather forecasts continue to be for mostly warm weather across Northwest Europe through early July, with a developing heatwave in Spain and Portugal expected to support additional power-sector gas demand.

Looking ahead to Q4 2026, the forward price for TTF futures is €42.4 per MWh ($14.3 per MMBtu). At this price, the production of methanol from European merchant natural gas remains economically unfeasible when compared with our methanol price forecast.

Note: A difference of $1 per MMBtu in the natural gas price results in an increase/decrease of approximately $35 per mt in the methanol variable cost.

Outlook

There has been significant progress in the Middle East conflict toward a peace agreement or at least a 60-day pause in hostilities. This development could have a major impact on methanol trade flows and regional market dynamics. It is likely to support continued low methanol prices in mainland China while putting additional downward pressure on South Asian markets, particularly India, making these destinations less attractive for suppliers from the Americas. At the same time, the partial reopening of the Strait of Hormuz and the release of methanol carriers delayed in the Gulf could increase supply availability across global markets, including Europe, potentially leading to heightened competition and higher price volatility.

From a first look, the recently ratified EU–US trade agreement is expected to have only a limited direct impact on methanol trade. However, improved market access for selected chemicals through zero-tariff treatment and the European Union's commitment to increase purchases of US energy products could strengthen the competitive position of North American producers and support transatlantic flows of downstream derivatives over the medium term, thereby increasing competitive pressure on European chemicals producers.

Meanwhile, in Europe, demand showed clear signs of weakening in June, with fairly subdued expectations for the third quarter, which is historically the weakest period of the year. Despite this, spot prices moved higher as market participants focused on third-quarter WECP negotiations. Concerns about limited regional production during the third quarter outweighed expectations of softer demand, providing support to prices. However, rising third-quarter WECP expectations could widen the price gap between Europe and Asia, improving the competitiveness of Asian imports into Europe relative to regional production. This could increase import volumes and place significant downward pressure on European spot prices during the third quarter.

India

Notional Indian methanol CFR import prices settled at $500–580 per mt this week. Domestic prices were 56–57 rupees per kg.

Other Features

Outlook Business reports that India is considering extending the temporary zero import duty on methanol beyond 30 June, which would support the competitiveness of imported methanol, particularly from the Middle East, and help maintain lower feedstock costs for domestic downstream consumers.

Honeywell reports that ASTM approved the methanol-to-jet (MTJ) pathway in June 2026, enabling renewable methanol to be used for certified sustainable aviation fuel (SAF) production and creating a new demand outlet for e-methanol.

ACS Omega reports that researchers have demonstrated a highly efficient photothermal methanol steam reforming process over Pt/TiO_2, achieving hydrogen production rates of up to 688 mmol g^{-1} h^{-1} through a synergistic interaction between thermal catalysis and hot-electron transfer, highlighting the potential for solar-assisted low-carbon hydrogen production from methanol.

Project News

The Manila Times reports that **HyOrc Corporation** has secured financing for the initial phase of its Porto waste-to-methanol project in Portugal, advancing the commercial deployment of its 35 mt per day RDF gasification technology.

Shipping News

Ship & Bunker reports that Japan's **Tsuneishi Shipbuilding** has delivered its third 5,900 20ft equivalent unit (teu) methanol dual-fuel container vessel.

Ship & Bunker reports that **Service Terminal Rotterdam (STR)** plans to add approximately 100,000 m^3 of new storage capacity for marine biofuels, methanol, and ethanol at the Port of Rotterdam through its GreenSTR project.

Current Product Pricing

Global Methanol Prices

Region	$/MT	Cents per Gallon	Direction
United States	$/MT	Cents per Gallon	Direction
Monthly Price, USGC Distribution FOB*	$1480 - $1496	445.0 - 450.0	
T/T-T/C FOB N/E Coast Terminals*	$1493 - $1510	449.0 - 454.0	
T/T-T/C Non-discounted, Price FOB USGC*	$1480 - $1496	445.0 - 450.0	
Posted Barge Non-discounted, Price FOB USGC*	$1480 - $1496	445.0 - 450.0	
Spot Barge, FOB USG[1]	$529 - $529	159.0 - 159.0	↑ / ↓
Spot FOB USG in Barges, Weighted Avg., June (not finalized)[1]	$526	158	↔
Contract Net Transaction Price, FOB USG in Barges*[1]	$1486	446.90	↔
West Europe	$/MT or €/MT	Cents per Gallon	Direction
Contract Basis FOB Rotterdam, T-2 (Q2'26)	€827.0	287	
Spot FOB Rotterdam, T-2	€485.0 - €512.0	168.3 - 177.7	↑
Spot C & F Rotterdam, T-1 (Notional; Duty = 0%)	$552 - $583	166.0 - 175.3	↑
Asia/Pacific	$/MT or ¥/MT	Cents per Gallon	Direction
Korea, CFR	$510 - $540	153.4 - 162.4	↔ / ↓
Taiwan, China, CFR	$425 - $500	127.8 - 150.4	↓
Mainland China, CFR Main Ports	$340 - $380	102.3 - 114.3	↓
Southeast Asia, CFR Main Ports	$520 - $580	156.4 - 174.4	↔ / ↓
Domestic East China	¥2,855 - ¥3,240	126.9 - 144.1	↓
Posted West Coast India, CFR	$500 - $580	150.4 - 174.4	↓ / ↑
Reference Pricing (Month of May)			
United States - FOB USG	**$/MT**	**Cents per Gallon**	
Spot Barge, Average of Weekly Postings[1]	$532 - $565	160.0 - 169.8	
Spot Barge, Monthly Weighted Average**[1]	$567	170	
Contract Net Transaction Price[1]	$1486	447	
West Europe	**$/MT or €/MT**	**Cents per Gallon**	
Contract Basis FOB Rotterdam, T-2 (Q2'26)	€827	290.7	
Spot FOB Rotterdam, T-2	€506 - €509	177.8 - 179.1	
Spot CFR Rotterdam, T-1	$583 - $587	175.3 - 176.7	
Asia/Pacific	**$/MT**	**Cents per Gallon**	
Korea, CFR Main Ports, Spot	$523 - $582	157.3 - 175.0	
Taiwan, China, CFR Main Ports, Spot	$504 - $546	151.6 - 164.2	
Mainland China, CFR Main Ports, Spot	$350 - $419	105.3 - 126.0	
Southeast Asia, CFR Main Ports, Spot	$568 - $639	170.8 - 192.2	
Current One USD Equivalents			
Canada - 1.406			
Euro - 0.867			
Pound Sterling - 0.750			
Japan Yen - 160.705			
China Yuan - 6.764			

Highlighted prices reflect notional price postings

[1] Prices in $/MT are reported on a nominal basis after conversion from Cents per Gallon.

* Denotes May pricing unless otherwise indicated.

** Weighted average calculations include transactions completed in the previous month for current month loading.

Since July 2014, duty on methanol imports to the EU moved from 2% to 0%

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Source: Chemical Market Analytics by OPIS

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Contacts

Mike Nash
Vice President
Syngas Chemicals
Mike.Nash@chemicalmarketanalytics.com

Andrei Akzhigitov
Director
Syngas Chemicals
andrei.akzhigitov@chemicalmarketanalytics.com

Shreya Kansara
Principal Analyst
Syngas Chemicals
Shreya.Kansara@chemicalmarketanalytics.com

Xiaomeng Ma
Director
Syngas Chemicals
Xiaomeng.Ma@chemicalmarketanalytics.com

Marisabel Dolan
Director
Syngas Chemicals
maia.dolan@chemicalmarketanalytics.com

Chemical Market Analytics Customer Service

support@chemicalmarketanalytics.com

North America: +1 888.301.2645 (toll-free within the US)
International: +1 301.284.2000

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