

## HIGHLIGHTS

### Americas

- US barge prices steady on limited activity.
- WTI up by 7pc as Iran restricts strait again.

### Europe

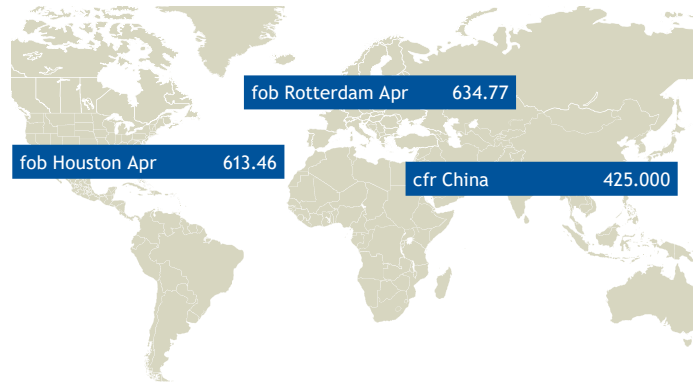
- Argus assessed spot barges at a decrease.
- Offers heard in Rotterdam market.

### Asia-Pacific

- Malaysia's Petronas shuts No. 2 methanol unit.
- China prices ease with weak market sentiment.

## Methanol prices

\$/t

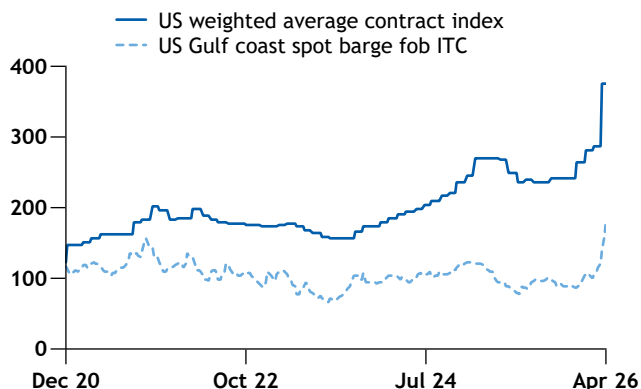


Methanol prices									
	Timing	Index	Low	High	±	Index	Low	High	±
Americas		¢/USG				\$/t			
fob Houston barge	Apr	184.50	184.00	185.00	nc	613.46*	611.80*	615.13*	nc*
fob Houston barge	May	178.50	178.00	179.00	nc	593.51*	591.85*	595.18*	nc*
Europe		€/t				\$/t			
fob Rotterdam barge	Apr	540.00	540.00	540.00	-5.00	634.77*	634.77*	634.77*	-7.31*
Asia-Pacific		¥/t				\$/t			
cfr China							400.00*	450.00*	nc*
cfr China, non-sanctioned							400.00*	450.00*	nc*
China domestic ex-tank	prompt delivery		3,340	3,380	-10		403.42*	408.34*	-0.78*
China domestic ex-tank	forward delivery		3,300	3,340	-13		398.50*	403.42*	-1.09*

\*converted from original units

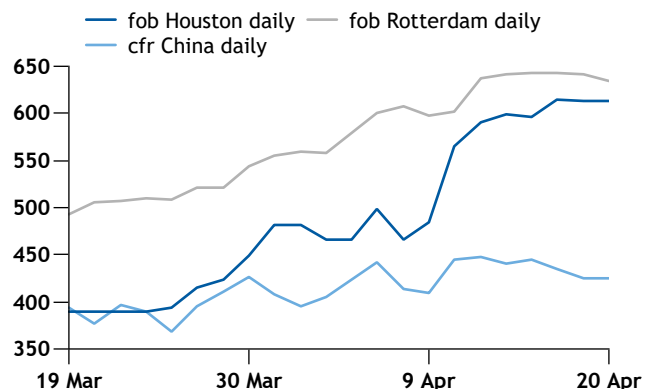
## US methanol spot prices vs contract values

¢/USG



## Methanol prices

\$/t



COMMENTARY

Americas

US Gulf coast spot methanol barge prices held steady today as buyers remain cautious from layering on higher priced inventory as peace negotiations between the US and Iran remain fragile.

Sellers offered April and May barges at 185¢/USG fob ITC, but buyers stood on the sidelines. No bids or trades emerged on the day as market participants took a wait-and-see approach as the truce between the US and Iran escalated again over the weekend.

WTI crude futures rose by 7pc today with Iran reimposing restrictions in the strait of Hormuz days before a ceasefire is set to expire. May Nymex WTI rose by \$5.76/bl to \$89.61/bl while June Ice Brent rose by \$5.10/bl to \$95.48/bl.

Europe

Argus assessed spot methanol barges basis fob Rotterdam lower at €540/t today. Spot tonnes remain in short supply but sellers offered material slightly lower.

On Monday, offers for spot barges loading in April were heard in the range of about €540-545/t during the day, but the offered range was not met with a bid and no trades were heard concluded.

Market participants continue to monitor supply-side fundamentals and potential competition for Atlantic basin volumes from buyers in Asian markets.

Asia-Pacific

Malaysia’s Petronas shut its 1.65mn t/yr No.2 methanol unit last weekend due to technical issues.

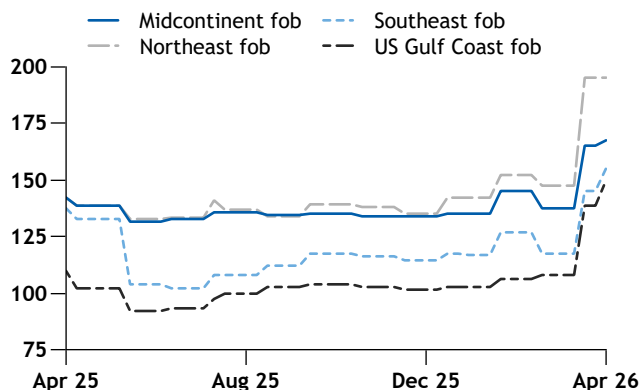
China’s methanol prices edged down today, weighed by a 2.46pc fall in methanol futures. Participants remained cautious as the strait of Hormuz resumed controls after announcing its reopening last Friday, and no methanol vessels were reported transited the strait during the period.

Prompt cargoes in China were traded at 3,340-3,380 yuan/t ex-tank Taicang, down by Yn0-20/t.

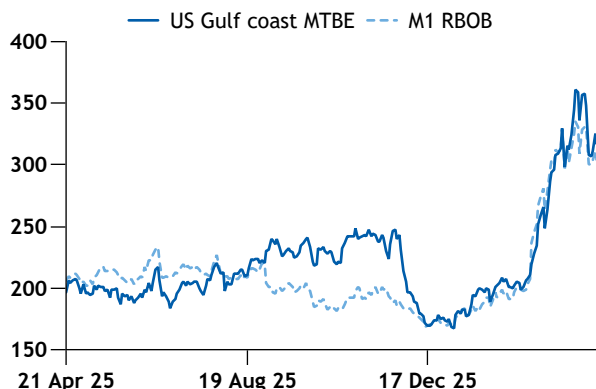
Prices for domestic forward delivery cargoes dropped by Yn0-25/t to Yn3,300-3,340/t ex-tank Taicang or \$399-403/t on an import parity basis.

China’s import and export discussions were thin today as most participants remained sidelines amid unclear geopolitical outlook.

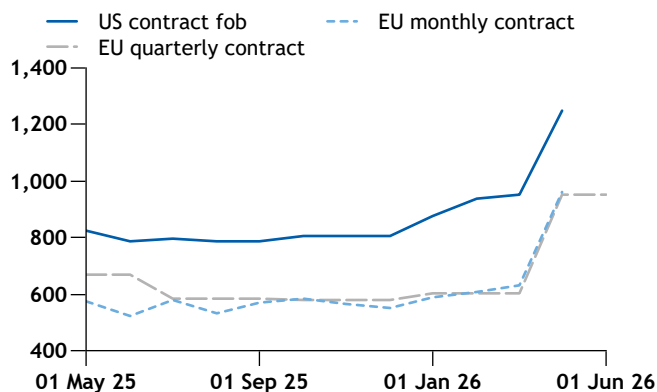
US truck and railcar monthly spot prices ¢/USG



US Gulf coast MTBE vs M1 RBOB ¢/USG



Atlantic Basin contract prices \$/t



## GLOBAL PRICES

Global prices							
17 Apr				March			
US		€/USG	±	\$/t	±		€/USG
US Contract Index - range		375.00-377.00		1,247-1,254			283.00-290.00
US Contract Index - wtd avg		375.90		1,250			286.20
Methanex MNDRP	Apr	375.00		1,247			283.00
Valenz - US MPP		377.00		1,254			290.00
US spot - TX GC barge	17 Apr	180.00-185.00	+22.50	599-615	+75	27 Mar	117.00-125.00
	10 Apr	160.00-160.00		532-532		20 Mar	115.00-115.00
	02 Apr	135.00-145.00		449-482		13 Mar	107.00-110.00
						06 Mar	100.00-112.00
US spot - TX GC barge wtd avg							105.90
USGC fob contract, non-discount		375.00-377.00		1,247-1,254			283.00-290.00
Truck/railcar		€/USG	±	\$/t	±		€/USG
fob USGC		145.00-155.00	+11.50	482-515	+38		104.00-112.00
fob US northeast		190.00-200.00		632-665			145.00-150.00
fob US southeast		150.00-160.00	+10.00	499-532	+33		115.00-120.00
fob US Midwest		165.00-170.00	+2.50	549-565	+8		135.00-140.00
Canada		C\$/t	±	\$/t	±		C\$/t
Western Canada distributor price		965.00		706.00	+8.00		800.00
Brazil		BRL/t	±	\$/t	±		BRL/t
Ex-tank Paranagua month 1		3,100.00-3,600.00	+450.00	621.49-721.72	+93.64		1,980.00-2,650.00
Asia-Pacific		€/USG	±	\$/t	±		€/USG
cfr China		117-135	-7.52	390.00-450.00	-25		82-128
cfr China, non-sanctioned		123-135	-7.52	410.00-450.00	-25		82-128
cfr South Korea		165-177		550.00-590.00			119-177
cfr Taiwan		164-180		545.00-600.00			117-180
cfr southeast Asia		205-208		680.00-690.00			120-205
cfr India WC		196-205	-9.02	650.00-680.00	-30		117-180
cfr India WC, non-sanctioned		196-205	-9.02	650.00-680.00	-30		117-180
Methanex ACP	Apr	223		740.00			110
Methanex CPCP	Apr	177	+75.20	590.00	+250		102
China domestic		Yn/t	±	\$/t	±		Yn/t
East China domestic ex-tank, prompt		3,260-3,415	-130.00	393-413	-14.00		2,280-3,400
East China domestic ex-tank, forward		3,200-3,385	-170.00	386-409	-19.50		2,300-3,420
South China domestic ex-tank, prompt		3,255-3,400	-152.50	393-411	-17.00		2,300-3,430
India domestic		INR/kg	±	\$/t	±		INR/kg
India domestic ex-tank		58.00-65.00	-9.50	582-654	-97.57		39.00-59.00
Europe	Timing	€/t	±	\$/t	±	Previous	€/t
Europe contract	2Q26	827.00	+317.00	954.00	+353.00	1Q26	510.00
Methanex MEPCP	2Q26	850.00	+315.00	980.00	+349.00	1Q26	535.00
T2 fob Rotterdam spot	17 Apr	535.00-560.00	+27.50	630.00-660.00	+34.50	10 Apr	515.00-525.00
T2 fob Rotterdam spot VWA	Mar	363.77	+70.15	419.14	+72.19	Feb	293.62
Europe monthly contract	Apr	840.00	+305.00	962.00	+330.00	Mar	535.00

## ANNOUNCEMENTS

### Argus successfully completes annual losco assurance review

Argus has completed the 13th external assurance review of its price benchmarks covering crude oil, oil products, LPG, chemicals, thermal and coking coal, natural gas, biofuels, biomass, metals, fertilizers and agricultural markets. The review was carried out by professional services firm PwC. Annual independent, external reviews of oil benchmarks are required by international regulatory group losco's Principles for Oil Price Reporting Agencies, and losco encourages extension of the reviews to non-oil benchmarks. For more information and to download the review visit our website <https://www.argusmedia.com/en/about-us/governance-compliance>

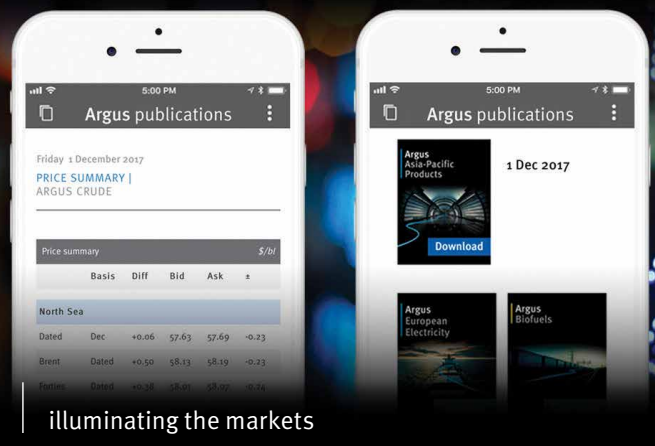
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