

Argus report sample

Argus Butadiene Outlook August 2026

Europe: Supply

Inland supply is snug but coastal producers are more balanced.

- There are two sides of the market. One consists of participants who are connected to the Rhine River. The others are located along the coast.
- The Rhine region has been logistically constrained for months now. Participants believe there remains before any improvement. These suppliers are facing feedstock sourcing obstacles as well as barriers to ship derivatives. While some may have , no new capacity is available.
- Coastal producers are able to source raw materials and export. However if they sell to inland consumers, these same suppliers may not be able to ship more than normal volumes. Domestic freight costs are commanding a premium as everyone is rushing to find workarounds.
- Meanwhile exports are at a discount to the August MCP of .
- In feedstocks, naphtha prices have fluctuated in recent weeks on the tensions in the Middle East, on 23 July and falling to a on 5 August.



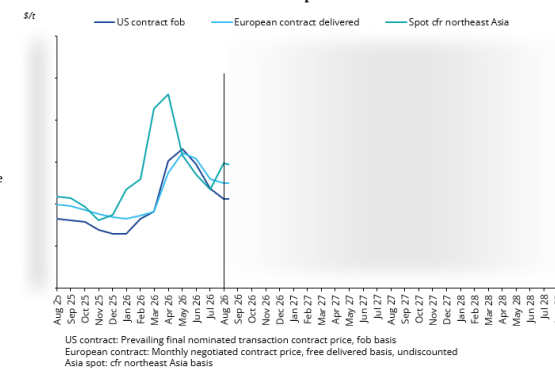
Executive Summary

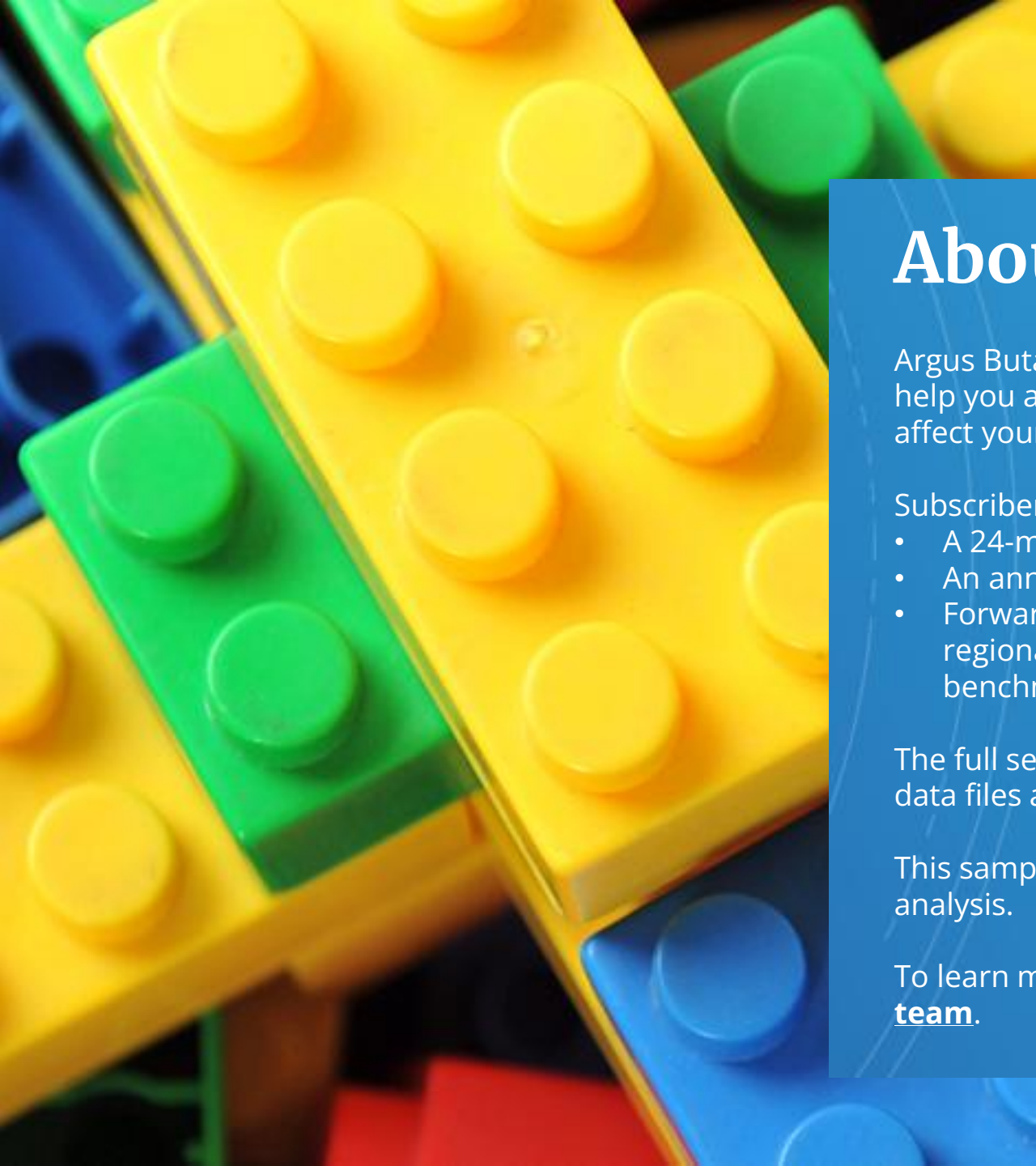
China, US and Europe are exporting BD.

What's changed

- BD prices are northeast Asia, on rather than is adequately supplied and has even offered export tons within the region throughout August.
- Rhine River levels in Europe are at record lows, causing logistical constraints across the chain and lifting transportation costs. Producers and consumers in Germany, The Netherlands and France are facing constraints.
- Despite this, . The US, between now and mid-September.
- Tensions in the Middle East have re-escalated, resulting in energy price fluctuations.
- The dollar has been falling relative to the euro since the end of July.

Global butadiene price forecast





About this report sample

Argus Butadiene Outlook delivers independent analysis and forecasting to help you anticipate developments in global butadiene markets before they affect your commercial decisions.

Subscribers receive:

- A 24-month rolling price forecast
- An annual 5-year price outlook
- Forward-looking analysis of global supply and demand, trade flows, regional market dynamics, feedstocks, production economics, benchmark price relationships, and market risks

The full service is delivered monthly as a PDF report, with supporting Excel data files available through Argus Direct®.

This sample offers a preview of the depth and structure of the monthly analysis.

To learn more about the *Argus Butadiene Outlook* service, **contact our team.**

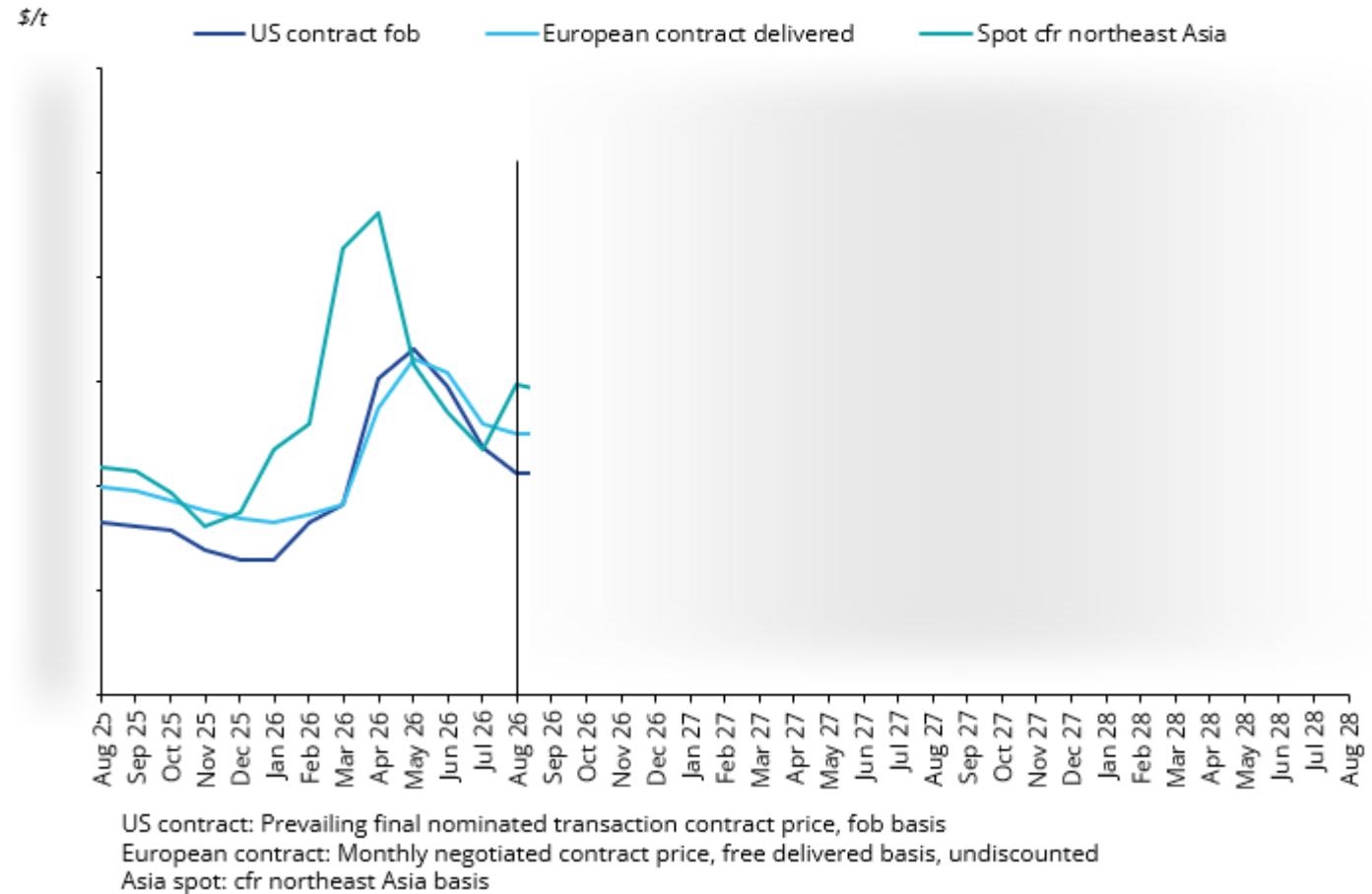
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Global butadiene price forecast



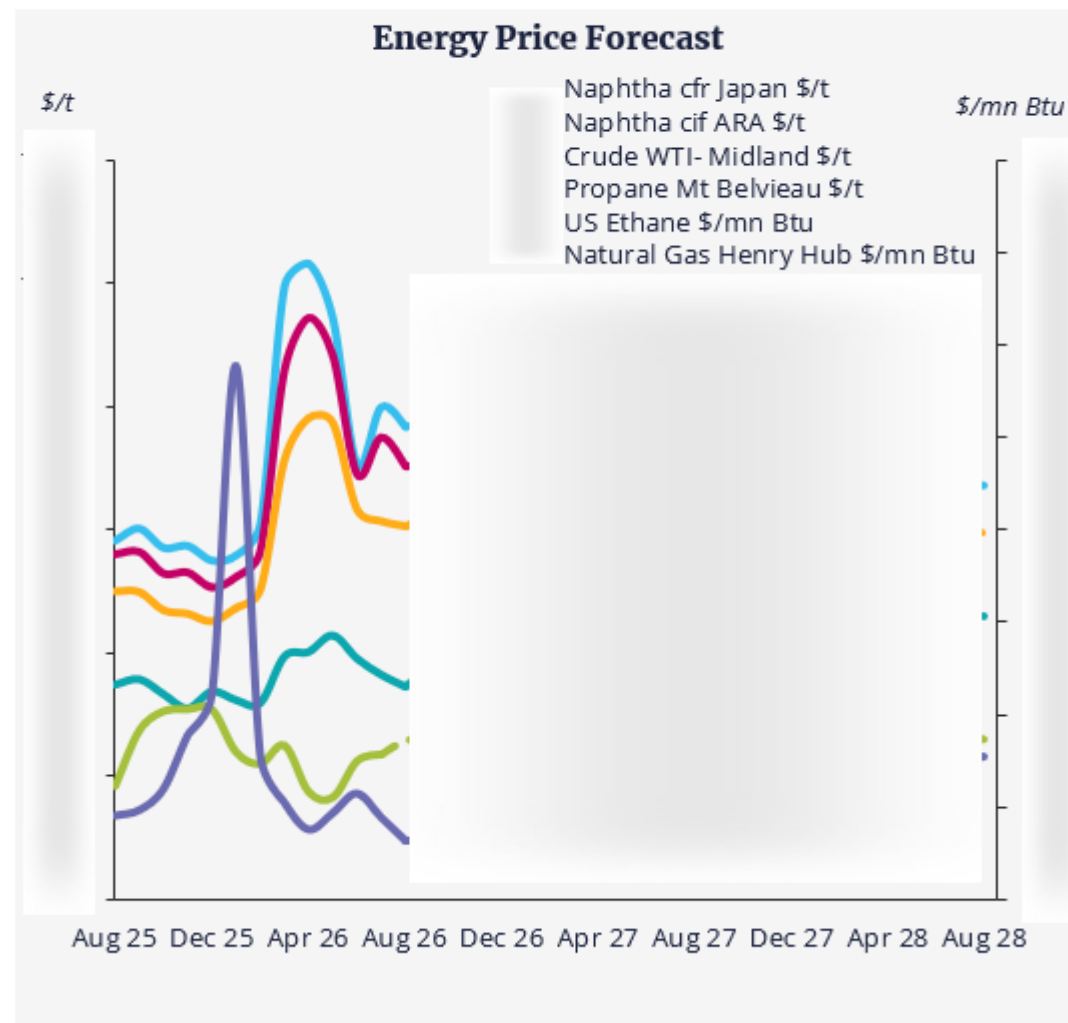
Energy and feedstocks

Supply disruptions, shipping constraints and strong market weakness.

- Crude oil prices remain highly volatile as markets react to developments surrounding a potential reopening of the strait of Hormuz. August began with renewed downward pressure on prices, with North Sea Dated slipping back to \$85/bl amid fresh optimism that a deal may be within reach. Beyond the Middle East supply disruption, ongoing Ukrainian drone attacks on the CPC terminal on Russia's Black Sea coast have tightened the market for light crude, keeping physical prices at a significant premium to futures. Prices could [redacted] through the rest of the year, supported by [redacted]. Over the longer term, non-Opec+ supply growth is expected to [redacted]. While Opec+ production management should continue to support prices, maintaining discipline may become more challenging.
- Ethane fundamentals are improving as exports and new crackers increase demand, but a cyclical downturn in global olefins operating rates in 2028 tempers near-term price upside.
- Looking ahead, supply risks remain tilted to the upside. Shipping through the Bab el-Mandeb, the main alternative route to Hormuz for Asian naphtha imports, continues to face disruption from Houthi attacks. Any reduction in ship-to-ship transfers near the Strait of Hormuz could further tighten supply. Meanwhile, [redacted] may increase if [redacted] boosting domestic feedstock demand. Russian exports are expected to remain a source of support for the market. With Russia facing persistent gasoline shortages and diverting more naphtha into the gasoline blending pool, export availability is expected to remain constrained, helping tighten global balances through the remainder of the year.
- LPG prices have surged as US-Iran tensions disrupted Middle East supply flows and stronger Chinese demand boosted imports, while limited VLGC availability has restricted the shift to US cargoes, keeping Asian markets tight and prices elevated. With Chinese refiners producing less LPG and petrochemical demand rising, supply constraints are expected to persist until the strait of Hormuz reopens, after which [redacted], although firmer winter demand may support a recovery in US LPG prices.

Note - crude prices are currently very volatile and not all short-term price fluctuations are considered in the forecast methodology.

expected to support crude, naphtha and LPG despite recent



Associated data sample

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Europe: Supply

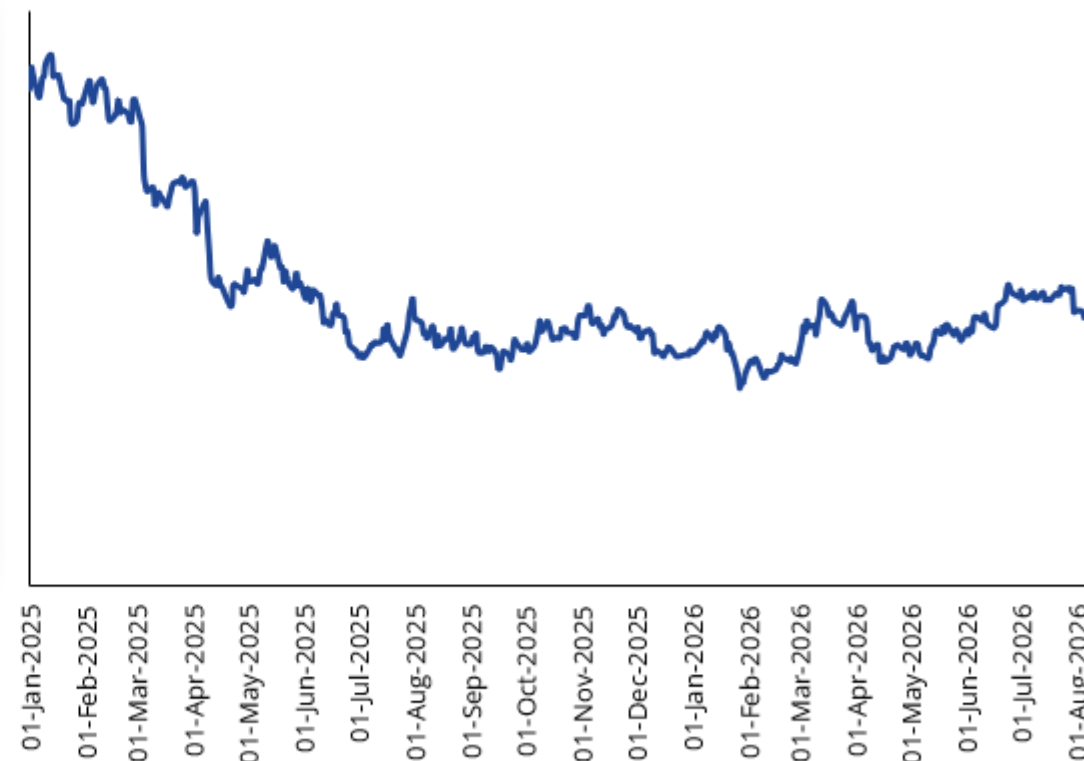
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The full report contains detailed analysis of Americas and Asia-Pacific.

[Find out more >>](#)

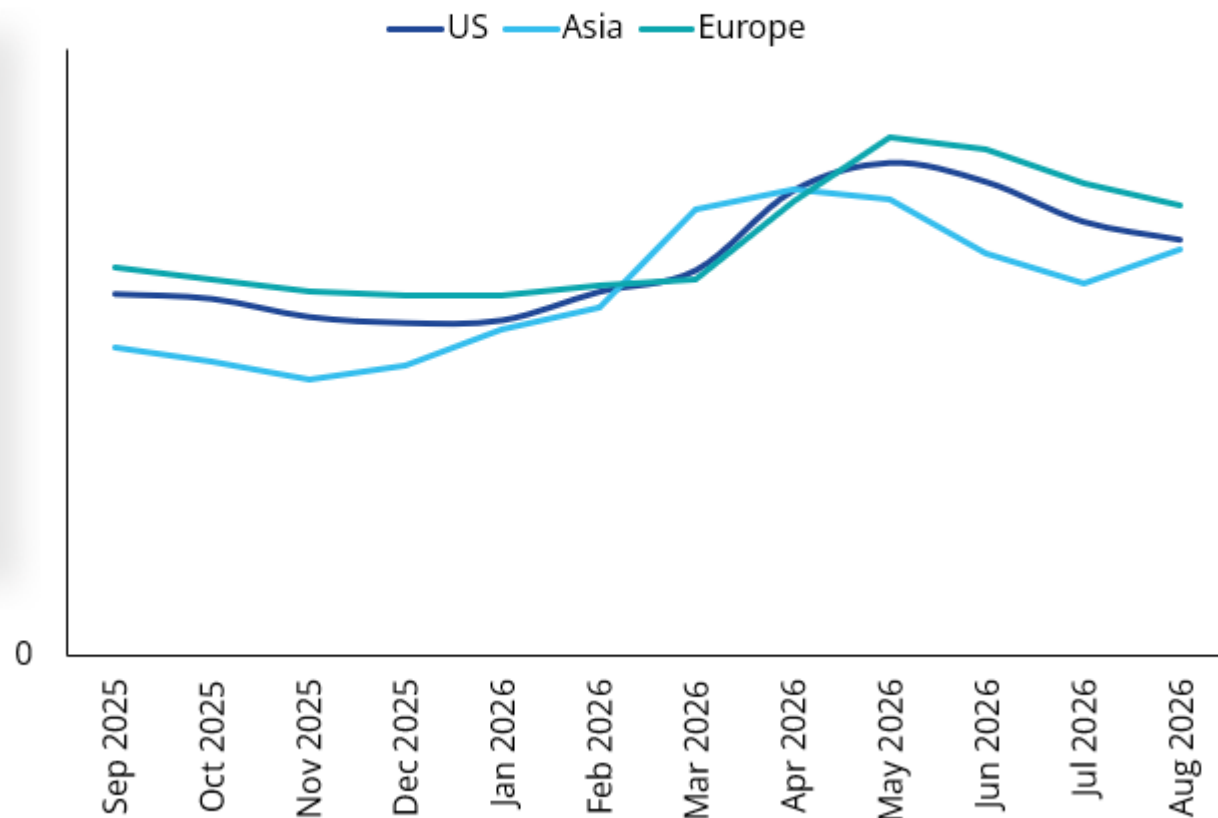
Exchange rate EUR/USD day ahead, London close



Europe: Demand

Most consumers with Rhine exposure are still able to maintain operations.

Global SBR 1502 prices, \$/t



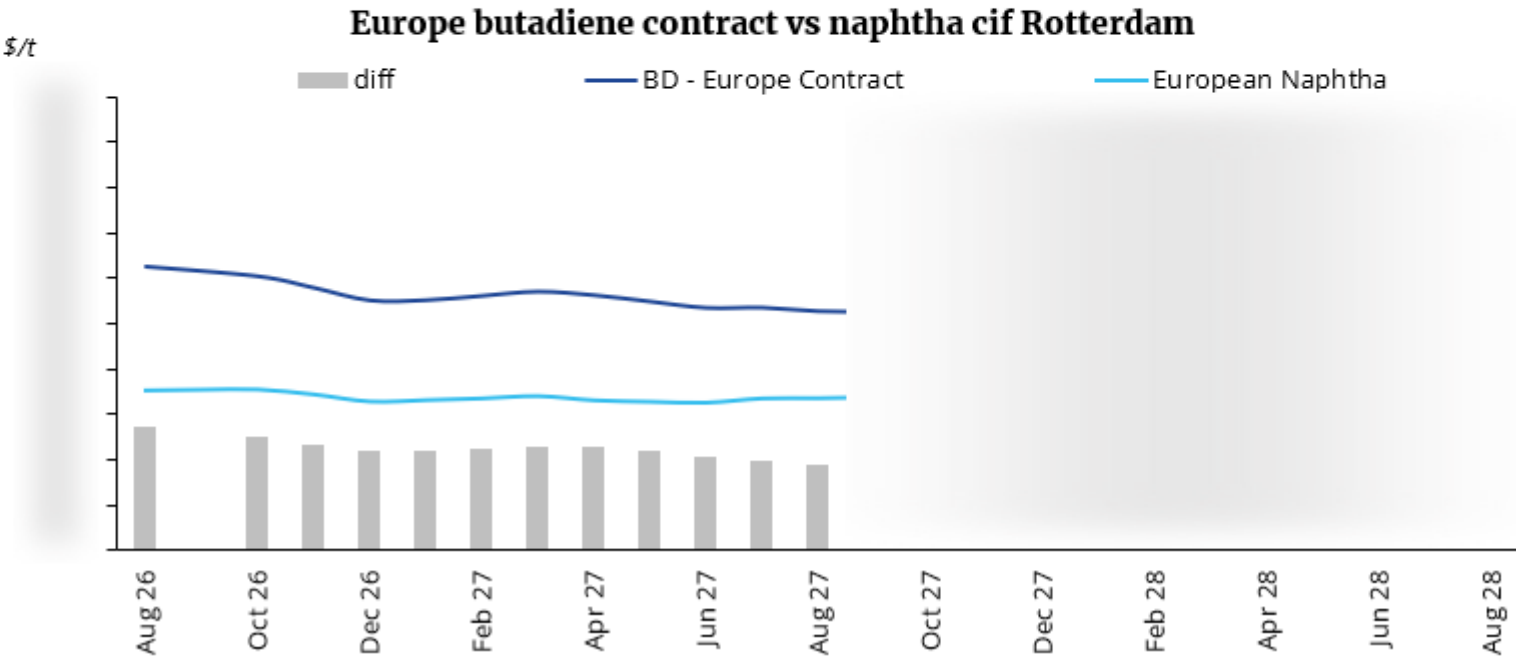
- Some consumers with Rhine exposure have managed to maintain operating rates despite supply challenges. Those who required spot likely paid flat to the MCP. Typically there is about a  discount to the MCP for domestic spot quantities.
- Adiponitrile derivative demand in the region continues to shrink. In July, RadiciChimica said it would permanently shut adipic acid and related production units at its Novara site in northern Italy as part of a restructuring move. From the end of 2025, hexamethylene diamine (HMD) producer Domo Chemicals has confronted operational disruption across its European capacity following insolvency filings.

Europe: Pricing

MCP discussions will be intense on differing market scenarios.

- Producers with inland assets are expected to have different price ideas compared to coastal suppliers, so an MCP consensus in a low Rhine level environment will be difficult.
- Both European naphtha and Asian prices are higher, but export tons are achieving a discount to the MCP.
- Since the end of July, the euro has gained strength against the dollar, which impacts European exports that are sold on a dollar basis.
- Also the August MCP is almost than the US CP on a dollar basis.
- The current BD to naphtha spread has been healthy at around . We anticipate this spread to decline to about in 2027 unless global energy prices escalate.

	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27
Butadiene - contract delivered €/t	1085						
Butadiene - contract delivered \$/t	1250						



Subscribers can access Butadiene Outlook content in an interactive format on Argus Direct

Butadiene forecast services

This workspace includes data and analysis from our monthly [Argus Butadiene Outlook](#).

For our long term viewpoints, including a 10-year supply and demand forecast, read [Argus Butadiene Analytics](#).

You can learn about all our butadiene services [here](#).

To see the Chemicals forecast service publishing schedule, click [here](#).

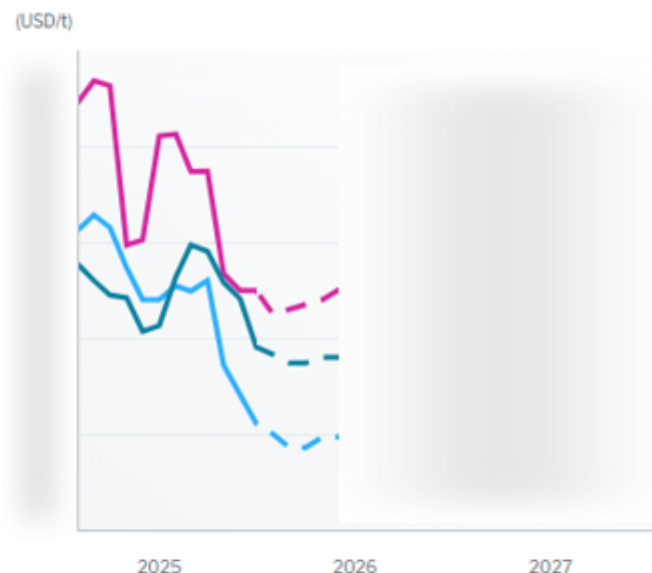
Butadiene experts



Angie Joe leads the crude C4, butadiene and derivatives consulting practice at Argus. She spearheads the creation and production of the butadiene newsletter, monthly outlook and long-term supply and demand analytics publications.

Global butadiene forecasts

1M 2M 3M 6M **1Y** 5Y Custom



■ NEA cfr
■ US contract fob
■ NWE contract del

Global butadiene analysis

Analysis C4S Global

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- 17 Jul 25 [Butadiene Analytics July 2025 : Western Europe](#)
- 17 Jul 25 [Butadiene Analytics July 2025: North America](#)
- 17 Jul 25 [Butadiene Analytics July 2025: Executive Summary](#)
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Butadiene outlook

- 18 Aug 25 [Butadiene 24 Month Price Outlook - August 2025](#)
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5-year price forecast (Mar 25)



Meet the experts



Angie Joe

Vice President, Global Butadiene and Derivatives

Angie leads the crude C4, butadiene and derivatives consulting practice at Argus. She spearheads the creation and production of the butadiene newsletter, monthly outlook and long-term supply and demand analytics publications. Angie has more than 15 years' experience in the petrochemical industry, including roles as an analyst and broker, and in business development and communications. She also has expertise in styrenics, aromatics, olefins and methanol. Angie enjoys tapping her experience along the entire petrochemical value chain to piece together market information in a global context.



Aditi Parikh

Analyst, Chemicals

Aditi Parikh is a Market Analyst at Argus based in Mumbai. She provides data and analytical support, covering supply-demand fundamentals, pricing trends, and trade flows, to help drive strategic decisions. In her previous role at GlobalData PLC within the healthcare domain, she specialised in market research, data analysis and collaborated with cross-functional teams to support ongoing research, analytics initiatives, and client-focused strategies.

We hope you found this sample of *Argus Butadiene Outlook* valuable.

The full service provides monthly access to our latest forecasts and analysis of global butadiene markets, delivered alongside supporting data through Argus Direct®.

Speak with our team to discuss how Argus Butadiene Outlook can support your business.

Request a demo or more information

