

1. Highlights

- **Brent crude oil** prices retreat in June amid easing geopolitical risks, however, rebounds in July.



- **Ethylene** prices followed a decreasing trend globally.



- **Polymer grade (PG) propylene** prices followed a decreasing trend globally.



- **Polyethylene (PE)** prices followed a decreasing trend globally.



- **Mono ethylene glycol (MEG)** prices followed a mixed trend globally.



- **Polypropylene (PP)** prices followed a decreasing trend globally.



2. Monthly Data Snapshots

Table 1: Pricing Trend

Pricing Trend	2025	Q4 '25	Q1 '26	Q2 '26	Apr-26	May-26	Jun-26	M-o-M Trend	M-o-Q Trend
Brent Crude Oil, \$/bbl	69.1							↓	
Feedstocks									
Natural Gas Price, \$/mmBtu									
Henry Hub	3.5							↑	
Alberta Natural Gas	1.3							↑	
LPG price, \$/metric ton									
Propane - Saudi Arabia	565.0							↗	
Butane - Saudi Arabia	546.3							↗	
Coal Price, \$/metric ton									
China - Qinhuangdao FOB	98.2							↗	
Pricing Spread (\$/metric ton)									
US									
Ethylene-Ethane	302							↓	
Ethylene-Naphtha	-89							↓	
Propylene - Propane	438							↓	
LLDPE (Butene) - Naphtha	756							↓	
PP-Propylene	360							↔	
WESTERN EUROPE									
Ethylene-Naphtha	225							↓	
Propylene - Propane	564							↗	
LLDPE (Butene) - Naphtha	530							↓	
PP-Propylene	-20							↓	
ASIA (CHINA)									
Ethylene-Naphtha	264							↓	
Propylene - Propane	273							↓	
LLDPE (Butene) - Naphtha	272							↑	
PP-Propylene	62							↑	
LATIN AMERICA (BRAZIL)									
Ethylene-Naphtha	453							↓	
LLDPE (Butene) - Naphtha	540							↓	
PP-Propylene	291							↓	

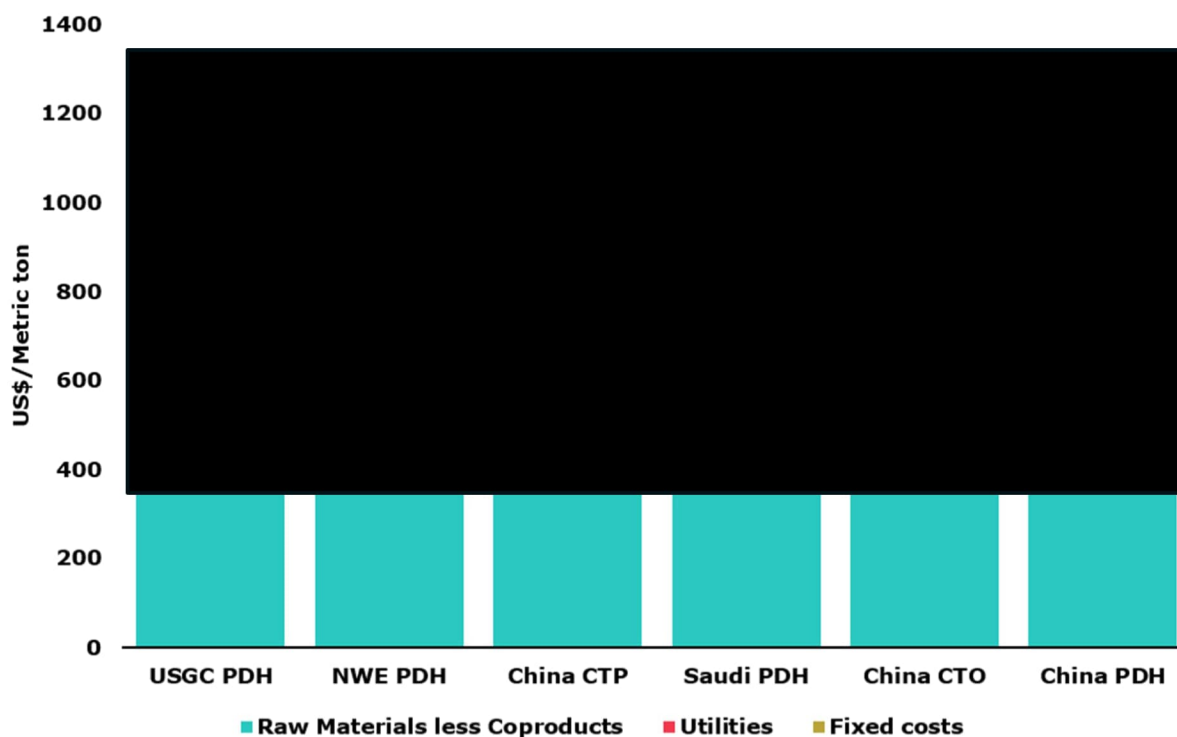
Change over previous month:

↑ = more than 5% increase
↓ = more than 5% decline

↔ = less than 1% and more than -1%

↗ = less than 5% increase
↘ = less than 5% decline

Figure 10: Propylene Cost of Production



Margins are calculated as follows:

Margins = Regional Price – Cost of Production

Table 10 and Table 11 show on-purpose propylene cash costs and margins for each archetype for the latest available three months.

Table 10: On-Purpose Propylene Cost of Production, US\$/metric ton

Propylene CoP, \$/metric ton	Apr-26	May-26	Jun-26
China PDH	1205		
China CTO	895		
Saudi PDH	954		
China CTP	743		
NW E PDH	1406		
USGC PDH	700		

Table 11: On-Purpose Propylene Cash Margin, US\$/metric ton

On-Purpose Margin, \$/metric ton	Apr-26	May-26	Jun-26
NW E PDH	296		
USGC PDH	600		
China CTP	643		
China CTO	490		
Saudi PDH	329		
China PDH	181		

Margins for all on-purpose propylene producers followed a xxx trend (except NW Europe PDH). Margins for all the producers (except NW Europe PDH) xxx , with margins decreasing within a range of \$xxx–\$xxx/metric ton.