Platts

S&P Global
Energy

Platts LPGaswire

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Asia LPG ($/mt) (PGL page 2780)

	Code		Mid	Change		Code		Mid	Change
	CFR Refrigerated					Diffs to Saudi CP Month 01			
11:11 North Asia (H2 Sep)	AASGO00		812.500	+30.500					
11:11 North Asia (H1 Oct)	AASGP00		810.500	+30.500					
11:11 North Asia (H2 Oct)	AASGQ00		807.500	+30.500					
11:11 North Asia cargo*	AASGN00		811.500	+30.500					
Propane North Asia cargo (H2 Sep)	AAVAK00	799.00–801.00	800.000	+30.500	Propane North Asia	PMAAX00	180.50/182.50	181.500	+33.000
Propane North Asia cargo (H1 Oct)	AAVAL00	797.00–799.00	798.000	+30.500					
Propane North Asia cargo (H2 Oct)	AAVAM00	794.00–796.00	795.000	+30.500					
Propane North Asia cargo*	PMAAV00	798.00–800.00	799.000	+30.500					
Propane East China cargo	PNCBA00		852.500	+30.500	Propane East China	PNCBB00		235.000	+33.000
Propane South China cargo	AABAK00	850.50–852.50	851.500	+30.500	Propane South China	AABAI00	233.00/235.00	234.000	+33.000
Propane Taiwan cargo	AABAN00	798.00–800.00	799.000	+30.500	Propane Taiwan	AABAO00	180.50/182.50	181.500	+33.000
Butane North Asia cargo (H2 Sep)	AAVAN00	824.00–826.00	825.000	+30.500	Butane North Asia	PMAAH00	183.00/185.00	184.000	+32.500
Butane North Asia cargo (H1 Oct)	AAVAO00	822.00–824.00	823.000	+30.500					
Butane North Asia cargo (H2 Oct)	AAVAP00	819.00–821.00	820.000	+30.500					
Butane North Asia cargo*	PMAAF00	823.00–825.00	824.000	+30.500					
Butane East China cargo	PNCBC00		877.500	+30.500	Butane East China	PNCBD00		237.500	+32.500
Butane South China cargo	AABAU00	875.50–877.50	876.500	+30.500	Butane South China	AABAT00	235.50/237.50	236.500	+32.500
Butane Taiwan cargo	AABBH00	823.00–825.00	824.000	+30.500	Butane Taiwan	AABBI00	183.00/185.00	184.000	+32.500
	CFR Pressurized					Diffs to Saudi CP strip			
LPG Vietnam	AAWUV00	889.50–891.50	890.500	+13.000	LPG Vietnam	AAWUW00	256.25/258.25	257.250	+15.250
LPG Philippines	AAWUX00	884.50–886.50	885.500	+13.000	LPG Philippines	AAWUY00	251.25/253.25	252.250	+15.250
	FOB Pressurized					Diffs to Saudi CP strip			
LPG East China	AAWUZ00	829.75–831.75	830.750	+13.000	LPG East China	AAWVA00	196.50/198.50	197.500	+15.250
LPG South China	AAWVB00	829.75–831.75	830.750	+13.000	LPG South China	AAWVC00	196.50/198.50	197.500	+15.250
LPG Singapore	AAWVD00	829.75–831.75	830.750	+13.000	LPG Singapore	AAWVE00	196.50/198.50	197.500	+15.250

*An average of the first two half-month assessments

Middle East LPG ($/mt) (PGL page 2776)

	Code		Mid	Change		Code		Mid	Change
	FOB Arab Gulf					Diffs to Saudi CP Month 01			
Propane cargo	PMUDM00	606.50–608.50	607.500	-2.500	Propane vs CP	PMABF00	-11.00/-9.00	-10.000	0.000
Butane cargo	PMUDR00	629.00–631.00	630.000	-2.000	Butane vs CP	PMABG00	-11.00/-9.00	-10.000	0.000

Market Commentary

Platts Asian LPG Daily Commentary

- CFR North Asia LPG at near one-month high
- Propane-naphtha spread narrows

CFR North Asia LPG prices rose for the seventh straight session, closing near a one-month high Aug. 21 as North Asian swap levels moved higher.

An Asia-based trader said Chinese demand was likely to remain steady, but importers were taking a “wait and see” stance amid the recent price uptrend.

During the end-of-day trading session Aug. 21, two bids were heard, but no trades were observed at market close.

Platts assessed CFR North Asia propane at $800/metric ton on Aug. 21, up $30.50/mt day over day, while CFR North Asia butane was assessed at $825.50/mt, also up $30.50/mt over the same period.

Platts assessed CFR East China propane at $852.50/mt on Aug. 21, up $30.50/mt day over day.

Platts assessed CFR South China propane at $851.50/mt on Aug. 21, up $30.50/mt day over day.

Platts assessed the CFR North Asia propane to C+F Japan naphtha swap spread at minus $58.50/mt on Aug. 21, steeply narrowing from minus $81/mt the previous session.

In Europe, Russia’s Taneco refinery in Tatarstan and the Tamanneftegaz oil terminal in Krasnodar Krai came

(continued on page 3)

European LPG ($/mt) (PGL page 1775)

	Code		Mid	Change	% of naphtha**			Code		Mid	Change	% of naphtha**	
Northwest Europe													
Propane FOB NWE Seagoing	PMABB00	602.75–603.25	603.000	+2.000	PMABBPT	76.64	Butane FOB NWE Seagoing	PMAAL00	538.50–539.00	538.750	-41.250	PMAALPT	68.48
Propane FOB ARA	PMAAS00	612.75–613.25	613.000	+2.000	PMAASPT	77.92	Butane FOB ARA	PMAAC00	589.75–590.25	590.000	-4.000	PMAACPT	74.99
Propane FCA ARA*	PMABH00	627.75–628.25	628.000	+2.000	PMABHPT	79.82	Butane FCA ARA*	PMABI00	593.75–594.25	594.000	-4.000	PMABIPT	75.50
Bio–Propane FCA NWE	ABPRA00		1464.750	+17.000			Butane CIF NWE Seagoing	PMAAJ00	597.75–598.25	598.000	-11.000	PMAAJPT	76.01
Bio–Propane FCA NWE Premium	ABPRB00		892.000	+15.000									
Propane CIF NWE Large Cargo	PMABA00	572.50–573.00	572.750	+2.000	PMABAPT	72.80	Butane CIF NWE Large Cargo	PMAAK00	621.25–621.75	621.500	+4.250	PMAAKPT	79.00
Propane FOB NWE Large Cargo	APRPA00	546.50–547.00	546.750	+2.000			Butane FOB NWE Large Cargo	APRPB00	595.25–595.75	595.500	+4.250		
Propane CIF Poland Coasters	ABLKD00	677.75–678.25	678.000	+2.000									
Propane FCA Poland	ABLKE00	742.75–743.25	743.000	+2.000									
Mediterranean and Black Sea													
Propane FOB Ex–Refinery/Storage	PMABC00	642.50–643.00	642.750	+2.000	PMABCPT	81.70	Butane FOB West Med Coaster	PMAAM00	676.75–677.25	677.000	+1.000	PMAAMPT	86.05
Propane FCA Ex–Refinery/Storage*	PMABJ00	677.50–678.00	677.750	+2.000	PMABJPT	86.15	Butane CIF Morocco***	ABTMA00		672.250	-25.250	ABTMB00	85.45
Propane CIF 7000+ mt	PMABE00	594.50–595.00	594.750	+2.000	PMABEPT	75.60							
Propane CIF Med Large Cargo	APRPE00	590.25–590.75	590.500	+2.000			Butane CIF Med Large Cargo	APRPF00	651.25–651.75	651.500	+4.250		
Propane CIF Black Sea Coaster	ABLKA00	639.75–640.25	640.000	0.000			Butane CIF Black Sea Coaster	ABLKB00	704.75–705.25	705.000	0.000		
Propane–Butane Mix CIF Black Sea Coaster	ABLKC00	672.75–673.25	673.000	0.000									

*FCA ARA refers to sales onto railcars and trucks in the Amsterdam-Rotterdam-Antwerp region **Physical percentage versus Naphtha Cargoes CIF NWE (PAAAL00) ***CIF Morocco reflects Ex-USGC butane 45-60 days forward.

West Africa LPG ($/mt)

	Code		Mid	Change
(PGA page 1122)				
Butane DAP Lagos	LPHMO00		684.000	+9.000

Naphtha ($/mt)

	Code		Mid	Change
(PGA pages 1310, 1320 and 2006 and PGF page 760)				
Naphtha Cargoes CIF NWE	PAAAL00	786.50–787.00	786.750	+5.500
Naphtha Cargoes FOB Med	PAAAI00	755.50–756.00	755.750	+6.000
Naphtha C+F Japan Cargo	PAAAD00	822.50–831.00	826.750	+3.000
Naphtha Cargo FOB USGC	AAXJU00	755.01–755.11	755.060	+6.620
Bionaphtha	PAAAU00		1986.750	+5.500
Bionaphtha premium	PAADU00		1200.000	0.000

Month to Date Averages ($/mt)

	Code		Mid	Change
Northwest Europe Month to Date (PGL page 1775)				
Propane FOB NWE Seagoing	PMUDI00	553.82–554.32	554.070	+3.500
Propane CIF NWE Large Cargo	PMUDK00	523.60–524.10	523.850	+3.490
Middle East Month to Date (PGL page 2776)				
Propane cargo	PMUDO00	575.93–577.93	577.000	+2.000
Butane cargo	PMUDQ00	597.14–599.14	598.000	+2.000

LPG Postings ($/mt)

		Outright
Saudi contract postings (PGL page 2790)		
Saudi Propane (Aug)	PTAAM10	620.00
Saudi Butane (Aug)	PTAAF10	640.00
Algerian contract postings (PGL page 1790)		
Propane FOB Bethouia (Aug)	PTAAI10	540.00
Propane FOB Skikda (Aug)	PTAAJ10	540.00
Butane FOB Algeria (Aug)	PTAAC10	570.00
Nigerian postings (PGL page 1790)		
Butane FOB Nigeria (Jul)	ABUTA00	405.34
Escravos Condensate FOB Nigeria (Jul)	AECRA00	664.17
Escravos LPG Mix FOB Nigeria (Jul)	AESVA00	251.38
Isobutane FOB Nigeria (Jul)	AIBUA00	405.34
Pentane Plus FOB Nigeria (Jul)	APENA00	555.65
Propane FOB Nigeria (Jul)	APRNA00	360.21
		Differential*
Butane FOB Nigeria (Jul)	ABUTB00	-115.82
Escravos Condensate FOB Nigeria (Jul)	AECRB00	-69.72
Escravos LPG Mix FOB Nigeria (Jul)	AESVB00	-146.62
Isobutane FOB Nigeria (Jul)	AIBUB00	-115.82
Pentane Plus FOB Nigeria (Jul)	APENB00	-38.24
Propane FOB Nigeria (Jul)	APRNB00	-115.82

*Diff to the monthly average of related LPG market.

LPG Shipping ($/mt)

From:	To:	Product	Cargo size	Code	$/mt
Asia (PGL page 2786)					
Persian Gulf	Japan	LPG	11-44kt	AAPNI00	219.50
Persian Gulf	South China	LPG	11-44kt	AAPNG00	214.50
Persian Gulf	East China	LPG	11-44kt	AAPNH00	217.50
Persian Gulf	East Africa	LPG	11-44kt	ASWER00	109.75
Thailand	Guangzhou	LPG	1-3kt	AAPNJ00	301.50
Thailand	Guangxi	LPG	1-3kt	AAPNK00	299.50
Thailand	Shantou	LPG	1-3kt	AAPNL00	302.50
Japan	Shanghai	LPG	1-3kt	AAPNM00	251.50
Korea	Shanghai	LPG	1-3kt	AAPNN00	236.50
Europe (PGL page 1775)					
Lavera	Mohammedia	LPG	4kt	ALPGA00	68.00

NYMEX Settlements (PGA page 701)

		$/barrel
Light sweet crude (Oct)	AAWS001	87.06
Light sweet crude (Nov)	AAWS002	85.16
Light sweet crude (Dec)	AAWS003	83.02
		$/MMBtu
Natural gas (Sep)	NMNG001	2.77

under attack by Ukraine over Aug. 19-20, the Ukrainian military said in a Telegram post Aug. 20.

Tamanneftegaz, located in Volna, operates the Taman LPG, oil and oil products transshipment complex. The complex has a combined capacity of 19.9 million mt/year and can store over 1 million cubic meters of petroleum products, according to the company's website.

Platts is part of S&P Global Energy.

Platts Middle Eastern LPG Daily Commentary

- Prices decline after five-day rally ends
- Persian Gulf-Japan VLGC freight rates at $219.50/mt

Middle East LPG eased after rising for five straight sessions at the close of the Asian trading week Aug. 21 amid a $6.40/metric ton day-over-day fall in front-month Brent crude futures.

According to an Asia-based trader, Indian buyers were heard procuring several US FOB cargoes for deliveries expected for October arrivals to India.

Platts assessed FOB Arab Gulf propane at $607.50/mt on Aug. 21, down $2.50/mt day over day, while FOB Arab Gulf butane was assessed at $630/mt, down $2/mt over the same period. The FOB Arab Gulf cargo differentials for both propane and butane were assessed at minus $10/mt on Aug. 21, unchanged day over day.

Platts assessed front-month FOB Saudi Arabia propane CP swaps at $617.50/mt on Aug. 21, down $2.50/mt day over day, while second-month FOB Saudi Arabia propane CP swaps were assessed at $593/mt, up $2/mt over the same period.

The swap spread between FOB Saudi Arabia propane and butane CP was assessed at minus $22.50/mt on Aug. 21, from minus $22/mt on Aug. 20, based on two swaps heard during the trading session.

Platts assessed the Persian Gulf-Japan VLGC freight rate at $219.50/mt on Aug. 21, up from $217/mt the previous session.

Propane swaps

	Code		Mid	Change
Northwest Europe ($/mt) (PGL page 1775)				
M1 (Sep)	AAHIK00	558.50–562.50	560.500	+2.500
M2 (Oct)	AAHIM00	556.50–560.50	558.500	+4.500
M3 (Nov)	AAHIO00	553.50–557.50	555.500	+6.500
Q1 (Q4 2026)	AAHIL00	553.50–557.50	555.500	+6.500
Q2 (Q1 2027)	AAHIN00	528.75–532.75	530.750	+8.000
US Gulf Coast (¢/gal) (PGA page 780)				
M1 (Sep)	AAHYX00	74.825–74.925	74.875	-2.625
M2 (Oct)	AAHYY00	75.200–75.300	75.250	-2.375
M3 (Nov)	AAHYZ00	76.450–76.550	76.500	-1.250
Q1 (Q4 2026)	PMABS00	76.450–76.550	76.500	-1.250
Q2 (Q1 2027)	PMABT00	76.700–76.800	76.750	-0.875
Saudi CP ($/mt) (PPA page 2652)				
M1 (Sep)	AAHHG00	617.25–617.75	617.500	-2.500
M2 (Oct)	AAHHH00	592.75–593.25	593.000	+2.000
M3 (Nov)	AAHHI00	580.75–581.25	581.000	+1.000
Q1 (Q4 2026)	AAHHJ00	583.08–583.58	583.330	-0.340

	Code	Mid	Change
North Asia ($/mt) (PPA page 2652)			
M1 (Sep)	AZWUA01	762.500	+30.500
M2 (Oct)	AZWUA02	728.500	+23.000
M3 (Nov)	AZWUA03	701.000	+12.500
Q1 (Q4 2026)	AZWUQ01	702.830	+14.160
North Asia/Saudi CP ($/mt) (PPA page 2652)			
M1 (Sep)	AZWVA01	145.000	+33.000
M2 (Oct)	AZWVA02	135.500	+21.000
M3 (Nov)	AZWVA03	120.000	+11.500
Q1 (Q4 2026)	AZWVQ01	119.500	+14.500
North Asia/MOPJ Naphtha ($/mt) (PPA page 2652)			
M1 (Sep)	AZWWA01	-58.500	+22.500
M2 (Oct)	AZWWA02	-65.500	+14.000
M3 (Nov)	AZWWA03	-65.000	+5.000
Q1 (Q4 2026)	AZWWQ01	-65.250	+6.910

Canadian Condensate ($/mt)

	Code	Mid	Change
(PGA page 230)			
Condensate	AALSF00	85.38	+1.12
Condensate vs WTI CMA	AALSJ00	1.00	+0.80

Canada NGLs

	Code	Close	Change
WTI CMA ($/b)			
Canada WTI CMA current month	AEDMS00	83.408	+0.077
Canada WTI CMA M1	AEDMT00	84.549	-1.718
Edmonton (¢/gal)			
Propane M1	AEDMG00	57.750	-1.500
vs. Conway M1	AEDMH00	-9.000	0.000
Propane M2	AEDMI00	56.125	-1.375
vs. Conway M2	AEDMJ00	-11.500	0.000
Butane M1	AEDMA00	90.359	+0.083
Butane M2	AEDMC00	95.620	-1.944
Ratio vs CMA (%)			
Butane M1	AEDMB00	45.500	0.000
Butane M2	AEDMD00	47.500	0.000
Sarnia (¢/gal)			
Propane M1	AEDMK00	77.250	-2.000
vs. Mt. Belvieu C3 M1	AEDMU00	5.000	0.000
Butane M1	AEDME00	103.000	+2.625
vs. Mt. Belvieu C4 M1	AEDMV00	-9.000	0.000
Isobutane M1	AEDMF00	133.750	-1.500
vs. Mt. Belvieu C4 M1	AEDMW00	-20.000	0.000

	Code	Close	Change
WTI CMA (C$/cu m)			
Canada WTI CMA current month	AEDMY00	722.015	-0.726
Canada WTI CMA M1	AEDMZ00	731.892	-16.314
Edmonton (C$/cu m)			
Propane M1	AEDML00	209.986	-5.870
vs. Conway M1	AEDNE00	-32.725	+0.063
Propane M2	AEDMM00	204.077	-5.404
vs. Conway M2	AEDNF00	-41.815	+0.081
Butane M1	AEDMN00	328.557	-0.331
Butane M2	AEDMO00	347.686	-7.754
Sarnia (C$/cu m)			
Propane M1	AEDMQ00	280.891	-7.828
vs. Mt. Belvieu C3 M1	AEDNA00	18.181	-0.035
Butane M1	AEDMP00	374.521	+8.840
vs. Mt. Belvieu C4 M1	AEDNB00	-32.725	+0.063
Isobutane M1	AEDMR00	486.332	-6.403
vs. Mt. Belvieu C4 M1	AEDNC00	-72.722	+0.141

Crossings through both the Strait of Hormuz and Bab al-Mandab Strait remained largely rangebound Aug. 20, at 17 and 35 ships, respectively, according to data from S&P Global Commodities at Sea released Aug. 21.

Traffic through the Strait of Hormuz comprised nine inbound movements toward the Gulf and eight outbound transits. Eight ships were assessed as compliant, while the remaining nine were linked to Iran, the data showed.

Inbound traffic included three bulk carriers, one Suezmax tanker, one VLGC, one container ship, one cargo ship and one landing craft. The Suezmax, VLGC, container ship and the bulk carriers MYRMIDO and AL MAQAM all crossed the strait without visible AIS signals, the report added.

Platts is part of S&P Global Energy.

Platts Western Mediterranean LPG Daily Commentary

- Butane prices rise on naphtha strength
- Mohammedia congestion constrains cargo flows

West Mediterranean LPG fundamentals were little changed Aug. 21, with limited availability continuing to offset muted buying interest and keep the market broadly balanced.

Butane found some support from a firmer naphtha complex, while propane sentiment remained steady, with no significant shift seen in underlying regional demand.

High temperatures continued to weigh on residential and commercial consumption, leaving spot activity subdued.

Congestion at Mohammedia remained a constraint on cargo flows into Morocco's main LPG import hub, although the broader market continued to lack a clear directional driver.

With availability still limited but demand restrained, the West Mediterranean market remained rangebound.

US LPG (PGA page 780)

	Code		Mid	Change		Code		Mid	Change
	Enterprise Mt Belvieu (¢/gal)					Energy Transfer Mt Belvieu (¢/gal)			
Ethane/propane mix M1	PMUDA05	19.200–19.300	19.250	-0.750					
Ethane purity M1	PMUDB05	23.450–23.550	23.500	-0.750					
Ethane purity M2	AAWUC00	23.575–23.675	23.625	-0.625					
Propane M1	PMAAY00	72.200–72.300	72.250	-2.000	Propane M1	PMABQ00	75.075–75.175	75.125	-2.375
Propane M2	AAWUD00	72.700–72.800	72.750	-1.750	Propane M2	AAWUE00	75.075–75.175	75.125	-2.250
Normal butane M1	PMAAI00	111.950–112.050	112.000	+2.625	Normal butane	PMABR00	103.700–103.800	103.750	+2.625
Normal butane M2	AAWUF00	112.075–112.175	112.125	+2.625					
Isobutane	PMAAB00	153.700–153.800	153.750	-1.500					
Natural gasoline M1	PMABY05	193.700–193.800	193.750	+1.750	Natural gasoline	AAIVF00	189.700–189.800	189.750	+0.375
Natural gasoline M2	AAWUG00	190.700–190.800	190.750	+1.750					
	($/mt)								
Propane	AAXDD00	376.415–376.435	376.425	-10.420					
Normal butane	AAXDC00	507.350–507.370	507.360	+11.890					
	Targa Mt Belvieu (¢/gal)								
Natural gasoline	PMABW05	189.700–189.800	189.750	+0.375					
	Conway, Kansas (¢/gal)								
Ethane/propane mix	PMAAO00	16.325–16.425	16.375	-0.625					
Propane	PMAAT00	66.700–66.800	66.750	-1.500					
Propane M2	AEDMX00		67.625	-1.375					
Normal butane	PMAAD00	109.200–109.300	109.250	+0.875					
Isobutane	PMAAA00	161.950–162.050	162.000	-1.500					
Natural gasoline	PMAAQ00	192.700–192.800	192.750	+0.750					
						Hattiesburg pipeline (¢/gal)			
					Propane	AALBC00	70.700–70.800	70.750	-2.000

Note: Spot prices exclude terminalling.

	Code		Mid	Change		Code		Mid	Change
	Waterborne FOB USGC ($/mt)					Waterborne FOB USGC (¢/gal)			
Propane	AAXIM00	416.890–416.910	416.900	-13.130	Propane	AAXIN00	80.010–80.030	80.020	-2.520
Propane vs. Mt Belvieu	AAXIO00	26.040–26.060	26.050	0.000	vs. Mt Belvieu	AAXIP00	4.950–5.050	5.000	0.000
Butane	ABTNB00		527.560	+9.190	Butane	ABTNA00		116.460	+2.030
Butane vs. Mt Belvieu	ABTND00		22.650	0.000	vs. Mt Belvieu	ABTNC00		5.000	0.000
LPG 22:22	ALPUB00		472.230	-1.970	LPG 22:22	ALPUA00		98.240	-0.240
LPG 22:22 vs. Mt Belvieu	ALPUD00		24.350	0.000	vs. Mt Belvieu	ALPUC00		5.000	0.000
	VLGC Freight Rates ($/mt)					VLGC Freight Rates (¢/gal)			
Houston to NWE	AAXIQ00		160.000		Houston to NWE	AAXIR00		30.710	
Houston to Japan	AAXIS00		275.000		Houston to Japan	AAXIT00		52.780	
Houston to Morocco	LPHMA00		149.250						
USGC to East Africa	ASWEU00		267.750						
Houston to Suape	ASLPG00		138.690		Houston to Suape	AVLGC00		26.620	
Houston to Santos	ATLPG00		182.590		Houston to Santos	AVLGA00		35.050	
	MGC Freight Rates ($/mt)								
Houston to Lome	LPHMN00		107.000						

Butane swaps

	Code	Mid	Change
US Gulf Coast (¢/gal) (PGA page 780)			
M1 (Sep)	ABTNM01	111.125	+1.875
M2 (Oct)	ABTNM02	112.000	+2.250
M3 (Nov)	ABTNM03	111.750	+2.500

EIA Propane stocks (PGL page 777)

million barrels		PADD	15-Aug-25	31-Jul-26	07-Aug-26	14-Aug-26
East Coast	EIANR00	1	8.36	6.92	8.11	8.29
Midwest	EIANV00	2	23.94	24.63	25.01	26.15
Gulf Coast	EIANW00	3	54.16	66.69	66.94	67.82
Total		1-3	86.46	98.24	100.06	102.26
US Total	EIABM00		91.24	103.10	104.97	107.01

Platts assessed the West Mediterranean FOB butane market at $677/metric ton, up $1/mt and down half a point as a percentage to naphtha at 86%, or a $138.25/mt premium to FOB NWE coasters.

Platts assessed the coaster freight from Lavera to Mohammedia steady day over day at $68/mt on the back of market information received throughout the day.

Meanwhile, Platts assessed the CIF Med butane large cargo market at $651.50/mt, or at 82.75% as a proportion to naphtha.

Platts assessed the West Mediterranean FOB propane market at $642.75/mt, up $2 /mt day over day.

Platts assessed the CIF Med propane large cargo market at $590.50/mt, or at a $17.75/mt premium to CIF NWE large cargoes.

In Morocco, Platts calculated the CIF very large cargo freight forward at $672.25/mt for delivery 45-60 days forward, down $25.25/mt day over day.

Platts is part of S&P Global Energy.

Platts European Propane Daily Commentary

- Propane prices rise as Brent tops $94/b
- Rhine water level at Kaub climbs to 45 cm

European propane outright prices maintained a consecutive day of gains tracking higher CIF ARA swaps as Brent crude futures edged above $94/barrel Aug. 21.

Rhine water levels remained low Aug. 21 but saw a meaningful recovery, with the level at Kaub reaching 45 cm. German water authority WSV forecast the level to rise to 75 cm by Aug. 25.

Despite the improvement, one trader said the market remained in wait-and-see mode, with further rain forecast.

Market participants were expected to hold back from larger-scale activity until water levels allowed loadings above 1,000 mt, reducing dead freight losses and easing premiums.

European LPG Weekly Averages, August 21, 2026 ($/mt) (PGL page 1776)

	Code		Mid		Code		Mid
Northwest Europe							
Propane FOB NWE Seagoing	AABEU00	587.950–588.450	588.200	Butane FOB NWE Seagoing	AABEO00	581.900–582.400	582.150
Propane FOB ARA	AABEV00	582.950–583.450	583.200	Butane FOB ARA	AABEP00	590.350–590.850	590.600
Propane FCA ARA*	AABEW00	596.950–597.450	597.200	Butane FCA ARA*	AABEQ00	594.350–594.850	594.600
Bio-Propane FCA NWE	ABPRA04		1437.950	Butane CIF NWE Seagoing	AABER00	613.350–613.850	613.600
Bio-Propane FCA NWE Premium	ABPRB04		880.000				
Propane CIF NWE Large Cargo	AABEY00	557.700–558.200	557.950	Butane CIF NWE Large Cargo	AABES00	615.150–615.650	615.400
Mediterranean							
Propane FOB Ex-Refinery/Storage	AABEZ00	627.700–628.200	627.950	Butane FOB West Med Coaster	AABET00	669.750–670.250	670.000
Propane FCA Ex-Refinery/Storage*	AABFA00	662.700–663.200	662.950	Butane CIF Morocco	ABTMA04		673.850
Propane CIF 7000+ mt	AABFB00	579.700–580.200	579.950				

*FCA ARA refers to sales onto railcars and trucks in the Amsterdam-Rotterdam-Antwerp region

LPG Monthly Averages, July 2026 ($/mt) (PGL page 1777)

	Code		Mid		Code		Mid
Northwest Europe							
Propane FOB NWE Seagoing	PMUEA03	578.098–578.598	578.348	Butane FOB NWE Seagoing	PMUDU03	530.228–530.728	530.478
Propane FOB ARA	PMUEB03	567.130–567.630	567.380	Butane FOB ARA	PMUDV03	605.315–605.815	605.565
Propane FCA ARA*	PMUEC03	582.739–583.239	582.989	Butane FCA ARA*	PMUDW03	609.315–609.815	609.565
Bio–Propane FCA NWE	ABPRA03		1399.750	Butane CIF NWE Seagoing	PMUDX03	600.359–600.859	600.609
Bio–Propane FCA NWE Premium	ABPRB03		856.783				
Propane CIF NWE Large Cargo	PMUEE03	542.717–543.217	542.967	Butane CIF NWE Large Cargo	PMUDY03	587.848–588.348	588.098
Propane NWE Large Cargo Index	APRPC00	509.100–509.600	509.350	Butane NWE Large Cargo Index	APRPD00	581.400–581.900	581.650
Propane FOB NWE Large Cargo	APRPA03	516.717–517.217	516.967	Butane FOB NWE Large Cargo	APRPB03	561.848–562.348	562.098
Propane CIF Poland Coasters	ABLKD03	648.533–649.033	648.783				
Propane FCA Poland	ABLKE03	712.880–713.380	713.130				
Mediterranean and Black Sea							
Propane FOB Ex–Refinery/Storage	PMUEF03	612.717–613.217	612.967	Butane FOB West Med Coaster	PMUDZ03	631.576–632.076	631.826
Propane FCA Ex–Refinery/Storage*	PMUEG03	647.717–648.217	647.967	Butane CIF Morocco	ABTMA03		592.457
Propane CIF 7000+ mt	PMUEH03	564.717–565.217	564.967				
Propane CIF Med Large Cargo	APRPE03	565.467–565.967	565.717	Butane CIF Med Large Cargo	APRPF03	617.848–618.348	618.098
Propane CIF Black Sea Coaster	ABLKA03	539.750–540.250	540.000	Butane CIF Black Sea Coaster	ABLKB03	614.750–615.250	615.000
Propane–Butane Mix CIF Black Sea Coaster	ABLKC03	577.250–577.750	577.500				

*FCA ARA refers to sales onto railcars and trucks.

Brazil prices

Import Parity Prices* (PGA page 166)		$/mt	Change
LPG Suape	BLSUC00	626.420	-3.350
LPG Santos	BLSAC00	644.120	-3.890
		R$/kg	
LPG Suape	BLSUD00	3.220	-0.050
LPG Santos	BLSAD00	3.310	-0.050

CFR Cargo (PGA page 164)		$/mt	Change
Propane Suape	BLSUA00	556.660	-16.840
Propane Santos	BLSAA00	600.560	-18.250
		R$/kg	
Propane Suape	BLSUB00	2.860	-0.120
Propane Santos	BLSAB00	3.090	-0.120

*LPG refers to a mix of 70% propane and 30% butane.

"The water has come back now; I will wait now to see what's going on," the trader said.

A second trading source said there had been some increase in barge activity but agreed that activity and prices would only normalize once water levels had fully recovered.

In the CIF propane cargo market, no bids, offers or trades were heard in the Platts Market on Close assessment process. In the absence of competitive indications, the market was assessed on trader sentiment.

Platts assessed the CIF large cargo market in outright terms at $572.75/mt, up $2/mt from the prior assessment, at a $12.25/mt premium to the propane CIF August swap.

In the propane coaster market, no bids, offers or trades were heard in the MOC. In the absence of competitive indications, the market was assessed on trader sentiment.

Platts assessed the propane coaster market up $2/mt day over day at $603/mt and at a $30/mt premium to large cargoes.

Platts assessed FOB ARA barges steady day over day at plus $40/mt versus the CIF large propane market, while FCA ARA market premiums to CIF large were assessed steady day over day at plus $55/mt.

Platts is part of S&P Global Energy.

Platts European Bio-Propane Weekly Commentary

- Biopropane rises $70/mt to $1,464.75/mt
- Low EU carbon prices deter biofuel projects

Biopropane prices tracked higher in the week to Aug. 20, following stronger CIF ARA propane swaps, while Brent crude futures posted consecutive increases and remained elevated around $93/barrel.

Platts, part of S&P Global Energy, assessed biopropane at $1,464.75/metric ton, up $70/mt week over week and reflecting an $877/mt premium to CIF large cargoes.

The premium remained unchanged throughout the week, with limited bio-specific activity reported during the summer holiday period.

CIF ARA used cooking oil prices also provided support, with firmer UCO values helping underpin biopropane pricing alongside increases in the conventional propane complex.

However, spot liquidity remained thin and demand largely absent, leaving price direction driven mainly by conventional propane rather than shifts in underlying biopropane fundamentals.

In other news, weak European carbon prices continued to weigh on the investment case for new biofuel projects, according to industry participants.

Vitol said low EU carbon prices had made new projects difficult to justify in the near term, while fragmented carbon accounting standards and differing feedstock incentives were also seen as challenges for European biofuel investment.

Platts is part of S&P Global Energy.

Platts European Butane Daily Commentary

- FOB NWE seagoing price falls
- Fawley refinery unit returns to operation

Northwest European butane prices diverged Aug. 21, with large cargoes ticking higher alongside a firmer naphtha complex, while FOB seagoing values came under pressure following trades in the Platts Market on Close process.

Water levels at Kaub rose to 46 cm Aug. 21 and were forecast to increase further next week, according to German water authority WSV data.

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The recovery was expected to support higher barge loadings, reduce dead freight and improve flows from Amsterdam-Rotterdam-Antwerp into inland markets.

With barge movements becoming more workable, pressure on rail and truck alternatives was expected to ease after weeks of restricted Rhine traffic pushed some volumes onto higher-cost inland transport routes.

Improved river conditions were also expected to help clear volumes that had been delayed around the ARA hub.

In refinery news, ExxonMobil's 270,000 b/d Fawley refinery in the UK said Aug. 21 that it had safely brought an operating unit back online. The unit had been taken offline Aug. 14 following a process interruption, with the company saying Aug. 18 it was working toward safely restarting the unit.

Platts assessed the CIF large cargo market in outright terms at $621.50/mt, up $4.25/mt day over day and steady as a percentage of naphtha to 79%.

In the butane coaster market, one trade was seen. Sahara Energy lifted an ExxonMobil offer for a 4,000 mt coaster basis Fawley loading Sept. 2-4 at 69% as a proportion of the September 1-30 naphtha swap. It was deemed competitive and set the assessment.

Platts assessed the FOB Seagoing butane coaster market at $538.75/mt, down 5.75 points day over day as a percentage to naphtha at 68.50%.

Platts assessed the CIF market down two points day over day versus naphtha at 76% and in outright terms at $598/mt. This put the FOB coasters at a $59.25/mt discount to the CIF coaster market.

Platts is part of S&P Global Energy.

Platts US LPG Spot Daily Commentary

- Gulf Coast propane prices drop after weeklong rally
- Freight rates to Japan ease by $10/mt
- August exports on pace to reach 4.2 million mt

The US Gulf Coast propane price ended its weeklong rise, Aug. 21, as some of the upward price pressure on waterborne LPG freight eased despite added tensions in the Persian Gulf.

Platts, part of S&P Global Energy, assessed propane at Mont Belvieu's Enterprise terminal down 2 cents to 72.25 cents/gal. The drop ended a weeklong increase in propane prices, according to Platts data.

The Enterprise-Energy Transfer interterminal propane spread narrowed to 2.875 cents, meanwhile, the narrowest in a week.

The Enterprise propane price remained relatively weak compared with crude, at just 35% of the WTI crude price as of Aug. 21. A year ago, that ratio was over 45%.

Upward price pressure eased somewhat for Very Large Gas Carrier freight rates, with Houston-origin freight bound for Chiba, Japan falling $10/mt to $275/mt.

This comes despite global refined products markets continuing to absorb of implications by US President Donald Trump announcement Aug. 19 that the US would launch an "Economic D-Day" campaign against Iran.

According to S&P Global Commodities at Sea waterborne loading data, August propane loadings are on pace to reach 4.2 million mt, up from the 4.1 million mt loaded in July. Japan is the largest destination by volume, 19%, followed by China, 18%, South Korea, 10%, and Mexico, 8.44%.

Platts Canada LPG Spot Daily Commentary

- Edmonton propane drops 1.5 cents to 57.75¢/gal
- US Gulf Coast weakness pulls down Sarnia prices
- Butane holds steady at 45.50% of WTI average

Platts assessed Edmonton propane for August delivery down 1.50 cents/gal at 57.75 cents/gal Aug. 21, mirroring a broader retreat in US Gulf Coast propane values.

The Edmonton decline tracked losses in Enterprise Mont Belvieu propane, the primary US Gulf Coast benchmark, which fell 2 cents/gal to 72.25 cents/gal, Platts data showed. September Edmonton propane deliveries eased 1.375 cents/gal to 56.125 cents/gal.

The propane weakness unfolded even as NYMEX August WTI crude futures settled 23 cents/b higher at $87.06/b, with the August WTI Calendar Month Average rising 8 cents/b, Platts data showed. More broadly, oil futures rose slightly on the day as persistent Middle East tensions pressured the supply outlook, according to the source data, pointing to a modest divergence between firmer crude values and softer NGL prices that traders will need to reconcile heading into the September contract period.

Edmonton field-grade butane held steady at 45.50% of the August WTI CMA, with September deliveries also unchanged at 47.50% of the WTI CMA, Platts data showed.

The corresponding differential for Edmonton butane rose 0.08 cent/gal to 90.359 cents/gal, even as the broader crude complex edged higher day over day.

In Ontario, Sarnia propane fell 2 cents/gal to 77.25 cents/gal, tracking the same US Gulf Coast weakness seen in the Edmonton market. Sarnia isobutane for the August contract dropped 1.50 cents/gal from the previous close to $1.3375/gal, as Gulf Coast isobutane values also fell 2 cents/gal day over day, Platts data showed.

The Sarnia isobutane move tracked the Enterprise Mont Belvieu C4-iC4 spread, which finished at 30.75 cents/gal.

Platts is part of S&P Global Energy.

East of Suez LPG tenders/deal

Tender/ Deal	Company	Buy/ Sell	CFR/FOB	Laycan	Cargo	Closing date	Validity	Results
Tender	Ningbo Kingfa Advanced Materials Co. Ltd.	Buy	Ningbo, China's eastern Zhejiang province, DES	Delivery in H1 August	Propane; 46,000 metric tons	Jun. 30	Jun. 30	A premium in the $20s/mt to the August Far East Index
Tender	Fujian Billion Chemical, China	Buy	Quanzhou, Fujian, China, DES	July 16- Aug. 31 delivery	Butane; 11,000- 22,000 mt	Jul. 2	Jul. 4	
Tender	Tianjin Bohai Chemicals, China	Buy	Tianjin, China, DES	Delivery in the first half or second half of August	Propane; 46,000 metric tons	Jul. 2	Jul. 3	
Tender	Huayi Group (Hong Kong) Ltd.	Buy	Qinzhou, Guangxi, China	Delivery over July 16 to Aug. 15	Propane; 11,000-46,000 metric tons	Jul. 1	Jul. 1	A premium of $30s/metric ton to August Far East Index
Tender	Formosa Industries (Ningbo) Co., a unit of Taiwan's Formosa Plastics Corp.	Buy	Ningbo, eastern Zhejiang province, China, DES	Delivery over July 21- Aug. 20	1) Propane; 23,000 metric tons; 2) Propane; 46,000 mt	Jun. 26	Jun. 26	1) A premium in the mid-teens to the August Far East Index; 2) A premium in the mid- to high-teens to the August Far East Index
Tender	Kuwait Petroleum Corp.	Sell	Dongguan, China, DES	Delivery over July 10- 31	One cargo comprising 22,000 mt propane and 22,000 mt butane	Jun. 25	Jun. 25	A premium of $30/mt to July Saudi Aramco contract prices
Tender	Huayi Group (Hong Kong) Ltd.	Buy	Qinzhou, Guangxi, China	Delivery over July	Propane; 11,000-46,000 metric tons	Jun. 18	Jun. 18	Canceled
Tender	Jinneng Chemical (Qingdao), China	Buy	Dongjiakou (Qingdao), China	1) Delivery in H2 July; 46,000 metric tons of propane; 2) Delivery in H1 August; 46,000 metric tons of propane	1) Delivery in H2 July; 46,000 metric tons of propane; 2) Delivery in H1 August; 46,000 metric tons of propane	Jun. 15	Jun. 16	Price: 1) Premium in the mid-$20s/mt to the July Argus Far East Index; 2) Premium in the low-$30s/mt to the August Argus Far East Index
Tender	Dongguan Grand Resource Science & Technology Co., China	Buy	Dongguan, DES	August delivery	Propane; 23,000 metric tons or 46,000 mt	Jun. 12	Jun. 12	Canceled
Tender	Hanwha Total Petrochemical, South Korea	Buy	Daesan, South Korea	July 10-16 and July 19-28 delivery	Propane; two 23,000 metric ton parcels	May. 29	May. 29	Premium in the $100s/mt to the July Far East Argus Index
Tender	Quanzhou Grand Pacific Chemical Co., Ltd., a wholly-owned subsidiary of GPPC	Buy	Quanzhou, China	Delivery over July 1-20	Propane; 46,000 metric tons	Jun. 3	Jun. 3	A premium in the low $100s/mt to the July Far East Argus Index
Tender	Formosa Industries (Ningbo) Co., a unit of Taiwan's Formosa Plastics Corp.	Buy	Ningbo, eastern Zhejiang province, China, DES	Delivery over July 1-15	Propane; 23,000 metric tons or 46,000 mt	May. 26	May. 26	Canceled
Tender	Tianjin Bohai Chemicals, China	Buy	Tianjin, China, DES	Delivery over June 16-30	Propane; 46,000 metric tons	May. 19	May. 20	A premium in the low $120s/mt to the June Far East Index
Tender	Ningbo Huatai Wealthy Polymer Material, China	Buy	Ningbo, northeast Zhejiang province, China	Delivery in early July	Propane; 46,000 metric tons	May. 18	May. 19	A premium in the $200s/mt to the July Argus Far East Index
Tender	Ningbo Kingfa Advanced Materials Co. Ltd.	Buy	Ningbo, eastern Zhejiang province, China, DES	Delivery over June 1-30	Propane; 46,000 metric tons	May. 19	May. 19	Canceled
Tender	Huayi Group (Hong Kong) Ltd.	Buy	Qinzhou, Guangxi, China	Mid-June delivery	Propane; 44,000 metric tons	May. 15	May. 15	Premium of $180s/mt over June Far East Index

East of Suez LPG tenders/deal (continued)

Tender/ Deal	Company	Buy/ Sell	CFR/FOB	Laycan	Cargo	Closing date	Validity	Results
Tender	Sinochem, China	Buy	Lianyungang, in northeastern Jiangsu province	First-half June delivery	Propane; 23,000 mt	May. 12	May. 12	
Tender	Jinneng Chemical (Qingdao), China	Buy	Dongjiakou (Qingdao), China	Delivery over August-December	One 46,000-metric-ton cargo per month for delivery over August- December (seller to declare cargo origin)	May. 11	May. 14	Canceled
Tender	Dongguan Grand Resource Science & Technology Co., China	Buy	Dongguan, DES	Delivery by June 30	Propane; 23,000 metric tons, or 46,000 mt	May. 12	May. 12	Canceled
Tender	Pertamina Patra Niaga, Indonesia	Buy	Arun, Indonesia, CFR, or STS Kalbut, Indonesia, CFR	Delivery over May 27-31, or Delivery over June 11-13	11,000 metric tons of propane and 11,000 mt of butane, or 22,000 mt of propane and 22,000 mt of butane	May. 12	May. 13	
Tender	Ningbo Kingfa Advanced Materials Co. Ltd.	Buy	Ningbo, eastern Zhejiang province, China, DES	Delivery over June 1-30	Propane; 46,000 metric tons	May. 12	May. 12	Canceled
Tender	Formosa Industries (Ningbo) Co., a unit of Taiwan's Formosa Plastics Corp.	Buy	Ningbo, eastern Zhejiang province, China, DES	First-half June delivery	Propane; 46,000 metric tons	May. 7	May. 7	A premium in the low $100s/mt to the June Far East Index
Tender	Ningbo Huatai Wealthy Polymer Material, China	Buy	Ningbo, China's eastern Zhejiang province, DES	Delivery over June 10-20	Propane; 23,000 metric tons	Apr. 30	Apr. 30	A premium in the $108/mt to the June Far East Index
Tender	Pertamina Patra Niaga, Indonesia	Buy	Tanjung Sekong, or STS Kalbut, or STS Balikpapan, CFR/CIF	Delivery over May 10-18	One 44,000-46,000-metric-ton cargo of evenly split LPG; Two 22,000-23,000-mt cargoes of evenly split LPG; Three 15,000-mt cargoes of evenly split LPG	May. 5	May. 6	
Tender	Ningbo Kingfa Advanced Materials Co. Ltd.	Buy	Ningbo, China's eastern Zhejiang province, DES	Delivery over June 1-20	23,000 metric tons	Apr. 29	Apr. 29	A premium in the $190s/mt to the June Argus Far East Index
Tender	E1 Corp., South Korea	Buy	Yosu, South Korea, DES	Delivery over May 16-July 31	23,000 metric tons of propane and 23,000 mt of butane	Apr. 23	Apr. 23	
Tender	Huayi Group (Hong Kong) Ltd.	Buy	Qinzhou, Guangxi, China	Delivery over April 25-May 25	Propane; 23,000 metric tons	Apr. 17	Apr. 17	A premium in the high $110s/mt to the May Argus Far East Index
Tender	Dongguan Grand Resource Science & Technology Co., China	Buy	Dongguan, DES	Delivery by May 20	Propane; 23,000 metric tons, or 33,000 mt or 46,000 mt	Apr. 15	Apr. 15	Canceled
Tender	Formosa Petrochemical, Taiwan	Buy	Mailiao, Taiwan	Delivery in the second half of May, DES	46,000 metric tons of propane			A premium in the $130s/mt to the May Far East Argus Index
Tender	Dongguan Grand Resource Science & Technology Co., China	Buy	Dongguan, DES	Delivery over May	Propane; 23,000 metric tons, or 33,000 mt or 46,000 mt	Apr. 8	Apr. 8	Canceled
Tender	E1 Corp., South Korea	Buy	Yosu, South Korea, DES	Delivery over May 16-June 30	Butane; 23,000 mt	Apr. 8	Apr. 8	
Tender	Formosa Industries (Ningbo) Co., a unit of Taiwan's Formosa Plastics Corp.	Buy	Ningbo, eastern Zhejiang province, China, DES	Delivery over May	Propane; 46,000 mt	Apr. 1	Apr. 1	A premium in the $180s to $200s/mt to the May Far East Argus Index
Tender	Hanwha Total Petrochemical, South Korea	Buy	Daesan, South Korea	May 21 or 31 delivery	1) 23,000 metric tons of propane and 23,000 metric tons of butane; 2) 23,000 mt of propane; 3) 23,000 mt of butane	Mar. 31	Mar. 31	

East of Suez LPG tenders/deal (continued)

Tender/ Deal	Company	Buy/ Sell	CFR/FOB	Laycan	Cargo	Closing date	Validity	Results
Tender	Jinneng Chemical (Qingdao), China	Buy	Qingdao, China	Delivery in Apr 20 to May 15 delivery	Propane; 46,000 metric tons (Worldwide origin)	Mar. 24	Mar. 25	Canceled
Tender	CPC, Taiwan	Buy	Shen Ao and/or Kaohsiung, Taiwan, DES	Delivery over May 1-25	11,000 mt of propane and 11,000 mt of butane	Mar. 24	Mar. 25	A premium of $200s/mt to the May Argus Far East Index
Tender	Formosa Petrochemical, Taiwan	Buy	Mailiao, Taiwan	Delivery in April 16-30, DES	1) 46,000 metric tons of propane, or 2) 23,000 mt of propane and 23,000 mt of butane, or 3) 23,000 mt of propane, or 4) 23,000 mt of butane	Mar. 13	Mar. 13	
Tender	Huayi Group (Hong Kong) Ltd.	Buy	Qinzhou, Guangxi, China	Delivery over March 15-April 30, DAP	Propane; 11,000-46,000 metric tons	Mar. 11	Mar. 11	Canceled
Tender	Hyosung Vina Chemicals, Vietnam	Buy	Ho Chi Minh City, CFR	Delivery over May 1-15	1) 23,000 mt propane; 2) 33,000 mt propane and 11,000 mt butane; or 3) 46,000 mt propane	Mar. 11	Mar. 11	
Tender	Osaka Gas, Japan	Buy	Osaka, Japan, CFR	May delivery	Propane; 23,000 metric tons	Mar. 12	Mar. 13	
Tender	Formosa Industries (Ningbo) Co., a unit of Taiwan's Formosa Plastics Corp.	Buy	Ningbo, eastern Zhejiang province, China, DES	Delivery over April	Propane; 23,000 or 46,000 mt	Feb. 24	Feb. 24	A premium in the high-$80s/mt to the April Far East Argus Index
Tender	Pertamina Patra Niaga, Indonesia	Buy	CFR Tanjung Sekong or Kalbut; or CFR Kalbut	April 1-6 delivery	1) 22,000 mt propane and 22,000 mt butane; 2) 11,000 mt propane and 33,000 mt butane	Feb. 25	Feb. 26	Canceled
Tender	Pertamina Patra Niaga, Indonesia	Buy	CFR STS Kalbut	April delivery	44,000-46,000 metric tons of evenly split LPG cargo	Feb. 23	Feb. 24	Canceled
Tender	Quanzhou Grand Pacific Chemical Co., Ltd., a wholly-owned subsidiary of GPPC	Buy	Quanzhou, China	Delivery in the first half of April	Propane; 23,000 metric tons or 46,000 mt	Feb. 10	Feb. 10	Canceled
Tender	Hanwha Total Petrochemical, South Korea	Buy	Daesan, South Korea	Delivery over March 27-April 2	Propane; 23,000 metric tons	Feb. 20	Feb. 20	A premium in the $30s/mt to the March Far East Argus Index
Tender	Huayi Group (Hong Kong) Ltd.	Buy	Qinzhou, Guangxi, China	Delivery over March 10-April 10, DAP	46,000 metric tons	Feb. 12	Feb. 12	A premium in the high $80s/mt to March Saudi Aramco contract prices
Tender	Formosa Petrochemical, Taiwan	Buy	Mailiao, Taiwan	Delivery in March, DES	1) 46,000 metric tons of propane, or; 2) 23,000 mt of propane and 23,000 mt of butane, or; 3) 23,000 mt of propane, or; 4) 23,000 mt of butane	Feb. 12	Feb. 12	Canceled
Tender	Ningbo Kingfa Advanced Materials Co. Ltd.	Buy	Ningbo, China's eastern Zhejiang province, DES	Delivery over April 1-10	Propane; 23,000 or 46,000 metric tons	Feb. 12	Feb. 12	Canceled
Tender	Liaoning Kingfa Science & Technology Co. Ltd, China	Buy	Panjin, on the coast of Liaoning province, DES	Delivery over March 20- April 15	Propane; 46,000 mt	Feb. 12	Feb. 12	Canceled
Tender	Formosa Industries (Ningbo) Co., a unit of Taiwan's Formosa Plastics Corp.	Buy	Ningbo, eastern Zhejiang province, China, DES	Delivery over April 1-20	Propane; 23,000 or 46,000 mt	Feb. 9	Feb. 9	Canceled
Tender	Huayi Group (Hong Kong) Ltd.	Buy	Qinzhou, Guangxi, China	Delivery over March 1-25, DAP	Propane; 23,000 metric tons	Feb. 6	Feb. 6	Canceled
Tender	Ningbo Huatai Wealthy Polymer Material, China	Buy	Ningbo, northeast Zhejiang province, China	Delivery over March 15-25	Propane; 46,000 mt	Feb. 3	Feb. 3	A premium in the mid to high $30s/mt to the March Argus Far East Index
Tender	Shenzhen Sinobenny LPG	Buy	Shenzhen, South China, DES	March 10-April 15 delivery	Evenly split LPG; 11,500 metric tons propane and 11,500 mt butane	Feb. 3	Feb. 4	

