

Asia offering better netback than Europe for US ethylene

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Asian ethylene buyers are offering a better netback than European peers for US ethylene, a shipbroker said Wednesday, with no fixtures reported recently from the US to Europe.

European ethylene prices were assessed at \$968.50/mt CIF NWE Wednesday, while Asian prices were \$211.50/mt higher at CFR NE Asia \$1,180/mt CFR NE Asia.

The EU imported 266,939 mt of ethylene in the seven months of the year, up from 94,876 mt in the first seven months of 2015.

The EU imported 45,429 mt from US in the first seven months, compared with 4,458 mt for the first seven months of 2015 -- imports from the US picked up in the last five months of 2015, amounting to 59,821 mt.

Asian spot prices have been consistently above European spot prices this year, with the average Asian premium at \$177/mt compared with \$78/mt last year.