

European propylene imports in Jan-Jul jump 22.7%: Eurostat

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European Union member countries imported a total of 255,523 mt of propylene in the first seven months of the year, up 22.7% on the year, Eurostat data shows.

Net imports over the January-July period increased slightly more, by 29.6% to 201,335 mt.

Despite the net propylene flows from the US to Europe, the spot arbitrage was closed for all of the first quarter. The arbitrage however opened towards the end of April this year, when the European cracker turnaround season had commenced.

The arbitrage only stayed open for a period in April and May, after which the spread between US and European polymer grade propylene spot prices stayed more or less below \$100/mt, which is not enough to cover the usual \$100-\$120/mt freight costs.