

Methanol Monthly Market Report
Energex

March 2026

Energex

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Global methanol markets shifting from stability to uncertainty with supply risks and price increases inevitable



Supply and trade flows

- Global methanol markets continued to remain largely in balance during February with plants in the US all restarting following the sudden outages from the cold snap in January. Winter gas constraints continued to keep most of the capacity in Iran out and plants in Venezuela were impacted by the government turnover. Flows to China were disrupted by the New Year holiday, but inventory remained ample
- Heading into March, the escalating events in Iran and the wider impact on feedstocks and chemicals flows from the Middle East have reset all fundamentals for methanol. It will take weeks until a new equilibrium is found. Supply in the Atlantic region will fall short of demand without exports from Saudi Arabia and Oman. Supply to China and East Asia will also be short and demand, likely from MTO, will inevitably be curbed



Demand and utilisation

- Global demand for methanol had been largely stable yet unremarkable through the first two months of the year, with the US continuing to feel the impact of high inflation and import tariffs while Europe had appeared to be slowly emerging from a difficult 3-year period, led by construction and formaldehyde. China's downstream operating rates were broadly stable, though MTO economics were under pressure from improving naphtha and LPG cracking economics
- Demand for methanol in the near term is certain to be heavily impacted by the Middle East conflict with Asian petrochemical facilities highly dependent upon feedstocks from the Gulf. MTO economics will benefit from surging naphtha prices but securing sufficient methanol supply to maintain full operation will be impossible now during March and April



Feedstocks and Economics

- Coal prices in China remained comparatively stable over the winter allowing methanol producers to maintain operations. Higher freight costs pushed up the floor prices, narrowing the price band for methanol on the margin
- US gas prices resettled following the winter spike leading to a restoration of full methanol production. Gas supply to plants in Trinidad and Venezuela remained curtailed with expectations of a price increase to consumers in Trinidad due to competition from LNG demand. Higher gas prices in the Caribbean steepen the Atlantic cost-curve, requiring higher market prices to maintain supply



Pricing and Spreads

- Methanol marginal pricing was largely range bound in China with markers set by coal to methanol and MTO economics. During February, the methanol clearing price was circa \$260-270/mt CFR China
- March will be completely different with a spike in crude oil and feedstocks pricing already lifting clearing prices for methanol. A \$10/bbl change in crude oil pricing roughly translates to a \$35-40/mt movement in methanol prices on a structural basis
- Europe is exposed to a risk of shortage of supply from the Middle East, Africa and Asia, and prices will need to cover marginal economics in Trinidad and compete with markets in Asia to keep supply in the region

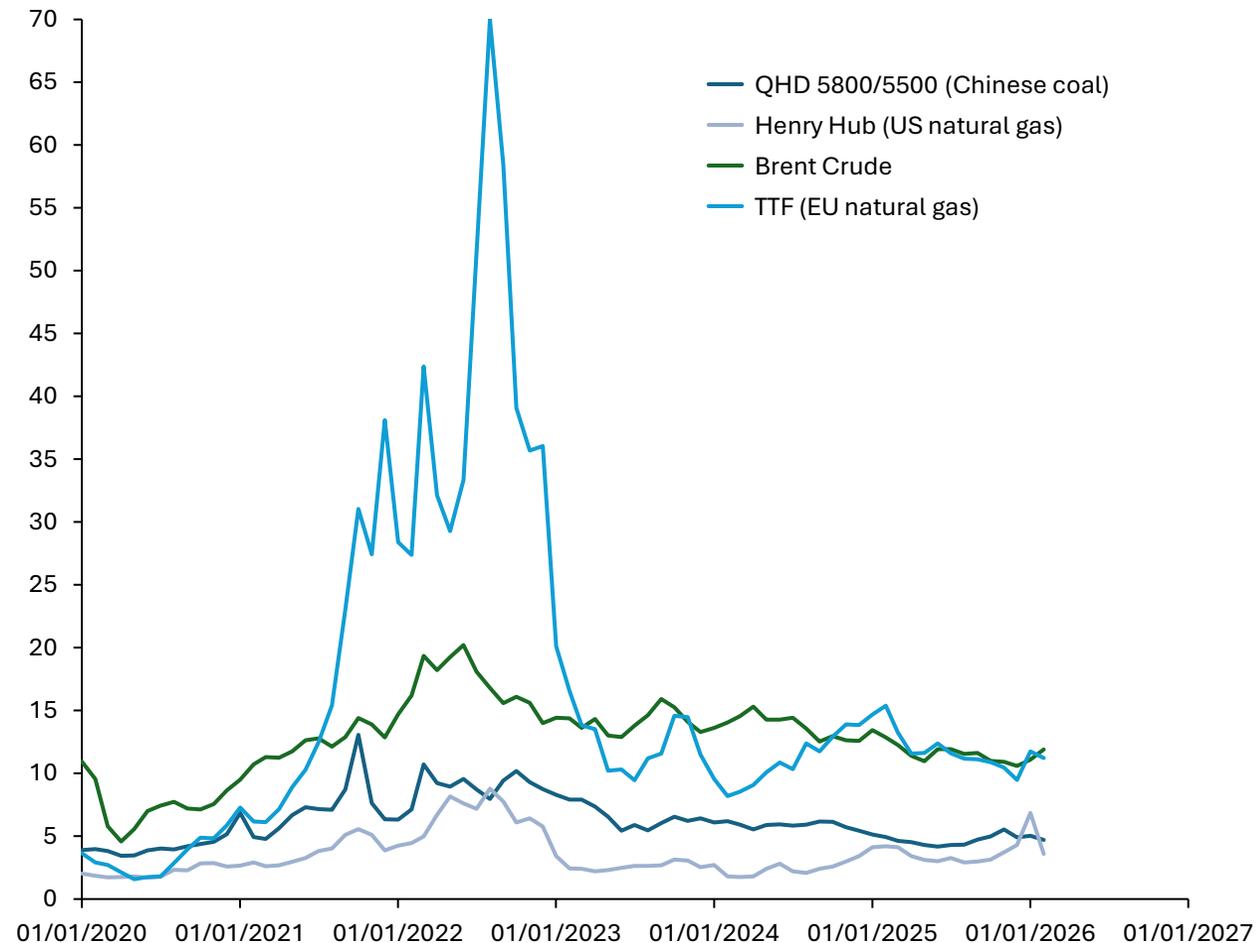
Methanol and associated commodity pricing: February 2026

Item	Latest price	Difference	Unit / basis	Cut-off
Methanol China domestic	CN¥2,225/ mt (CFR equivalent USD\$263/mt)	CN¥22/mt US\$8/mt	East-China (Taicang) spot weekly average	27 Feb 26
Methanol China import - average	US\$262/mt	US\$6/mt	CFR China monthly spot average	27 Feb 26
Methanol US contract	US\$941-964/mt	US\$90-59/mt	Methanex and Valenz North-America reference prices	27 Feb 26
Methanol US spot FOB US Gulf	US\$334/mt (~100.5 c/gal)	US\$6/mt	Prompt bulk barge	27 Feb 26
Methanol Europe contract	€510/mt	Fixed for quarter	EQCP Q1 2026	Q1 2026
Methanol Europe spot FOB Rotterdam	€299/mt / \$354/mt	€20/mt	Spot mid-range	25 Feb 26
Methanol SE Asia spot (CFR-SEA)	US\$324/mt	US\$4/mt	Weekly range	27 Feb 26
Naphtha CFR NE Japan	US\$603/mt	US\$49/mt	Spot	27 Feb 26
Ethylene CFR China	US\$708/mt	US\$8/mt	Spot	27 Feb 26
Propylene CFR China	US\$837/mt	US\$12/mt	Spot polymer-grade	27 Feb 26
Acetic acid (Ex-tank East China)	RMB 2600/mt / US\$333/mt		Monthly average	27 Feb 26
Coal FOB Qinhuangdao 5500 kcal	US\$4.14/MMBTU	US\$0.26/MMBTU	Monthly average	27 Feb 26
Brent Crude	US\$ 70.89/bbl	US\$4.29/bbl	Monthly average	27 Feb 26
Henry Hub gas	US\$3.6/MMBTU	US\$3.2/MMBTU	Monthly average spot price (EIA)	27 Feb 26

Coal prices remained stable across the winter and were set to remain flat entering spring, while US gas prices normalised following the January freeze

Henry Hub and Chinese Coal Price

US\$/MMBtu (RHS), 2020-2026



Coal

- Coal supply and demand and inland prices were largely stable during February, despite the Spring Festival holiday. Import prices into Qinhuangdao rose slightly on reduced availability from Indonesia and a 5 percent drop inventory
- China produced 4.83 billion tonnes of coal in 2025, an increase of 1.2 percent versus 2024. Coal prices were expected to be stable in 2026 but are likely to rise now on higher global energy prices

Natural gas

- After the weather-driven surge in prices in late January, US gas prices settled back in line with late 2025 levels
- The ramp up of new LNG export capacity during 2026 will be an upward factor on Henry Hub prices. Higher crude oil prices will encourage shale oil production, and this may increase shale gas supplies, particularly in Texas
- European and Asian gas prices rose in December and January as low European gas storage levels tightened the global LNG spot market; milder weather in February, however, partially reversed this effect though stocks are currently low in Europe and falling
- Prices are now expected to rise materially and remain volatile on the back of the events in the Middle East (see next slide)

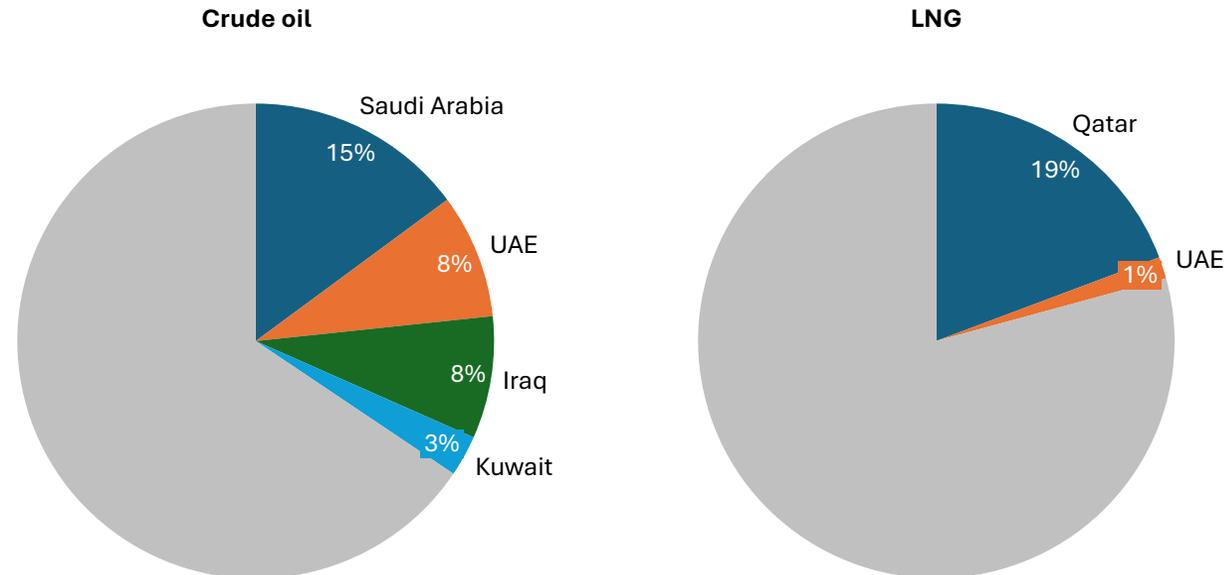
Oil

- Brent prices rose in February on increasing geopolitical risks and are rising rapidly due to events in the Middle East. The topside to crude pricing is not yet known at time of writing

The closure of the Strait of Hormuz has resulted in an oil and natural gas supply crisis, with prices expected to remain highly volatile as the situation continues

Global share of oil and LNG exports threatened by the ongoing conflict in the Middle East

Share of 2025 global market



Note: the majority of crude oil exports from the countries highlighted in the chart on the left, not the totality, flow via the Strait of Hormuz. However, ongoing military activity in the region could threaten oil production infrastructure in all of these countries

Source: GIIGNL, Energy Institute

What we know so far

- Military activity across the Middle East region began on 28th February 2026 and has subsequently escalated with no immediate end-point in sight
- 20% of global oil and LNG trade passes via the Strait of Hormuz and has currently been stopped due to a blockade
- Production from Iranian, Qatari and Saudi chemical facilities has also stopped owing to the escalating conflict

The impact on markets

- Oil and natural gas prices have already seen a sharp increase and more volatility is expected as a high degree of uncertainty on the evolution of the disruption to oil and gas trade remains. At time of writing, Brent Crude was over US\$100/bbl
- The sharp rise expected in global LNG prices will incentivise LNG production in countries where methanol competes for gas with LNG exports, such as Trinidad and Tobago and Egypt. This potentially shorts methanol markets in the Atlantic
- A prolonged supply crisis could be exacerbated by the low level with which European gas storage is ending the winter. Further spikes in European gas prices threatens the operation of significant methanol consumers across the region, in addition to any potential consumer spending shock

Global methanol demand continued to follow trends in the global economy where growth remains positive yet unremarkable

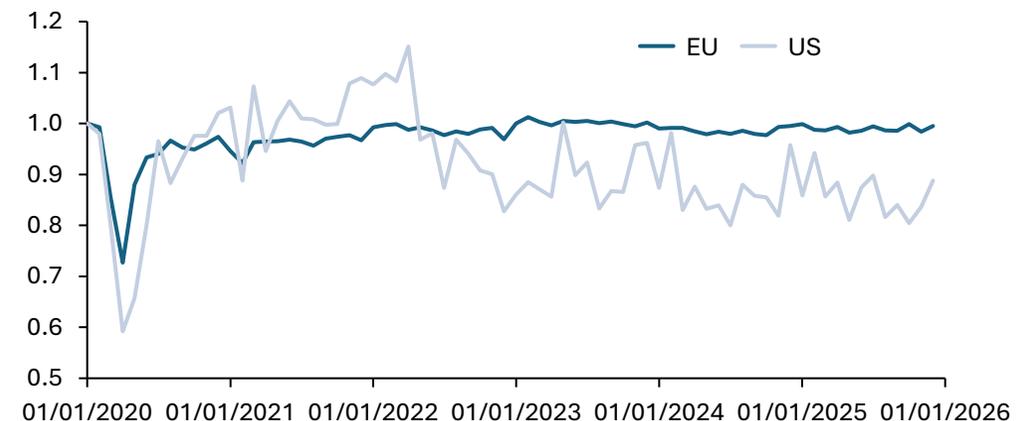
Demand - regional

- Underlying demand for methanol-based derivatives continues to grow based on economic growth and the requirements for chemical products. Global GDP grew at over 3 percent in 2025, which represents a positive year for chemicals demand. Methanol derivatives' demand typically grow in line with GDP, or slightly above
- An over-capacity and supply of chemical intermediates is clouding the picture and creating a false impression that demand is weaker than it is. Sales demand is a challenge because of excessive competition, and this is especially the case across Asia. Overcapacity exists in Europe because companies lost export market share and this demand has shifted to lower cost regions such as China and the US
- North American demand for methanol is running on plan with upside being limited by high inflation and interest rates. New housing starts continue to flatline at around 1.3 million per month, compared to 2 million prior to the Global Financial Crisis. Car sales in February were just under 1.2 million and down slightly on the same month last year
- Demand in Europe is even more tied into the construction and car industry, which was showing signs of coming back to life prior to the events in the Middle East. House-building in Spain and the UK are particularly strong whereas in Germany, construction levels are still 10 percent lower those in 2021. A significant backlog of affordable homes in Europe provides upside hope but a return to high energy prices, high inflation and interest rates will extinguish that.
- China has cut its 2026 GDP growth forecast to 4.5-5.0 percent, the lowest level since 1991. Economic expansion has slowed due to weak domestic spending and a long-running property market crisis. More than two-thirds of China's provinces have scaled back growth ambitions, either lowering targets or shifting language from aiming higher than a certain rate to targeting "around" that level. The real estate market once accounted for nearly a third of the Chinese economy

Demand - formaldehyde for the construction sector

- Approximately 25 percent of methanol is consumed globally for formaldehyde, most of which is used to produce glues for composite wood products and panel boards. Housing starts are a reliable leading indicator of methanol demand
- Construction starts in the US and EU have been below demand for new housing, particularly the "affordable" sector, due to persistently high interest rates. Both regions now have a significant backlog of pent up demand
- China's property sector has been in a slump since the central government imposed lending caps in 2020 to curb developers' leverage and rein in a housing boom. Falling sales and prices have dragged down many Chinese developers. China Evergrande Group, once the country's largest, was ordered to liquidate in 2024. House prices are currently at levels last seen in 2016

Construction activity indices (Jan-2020 set as 1)

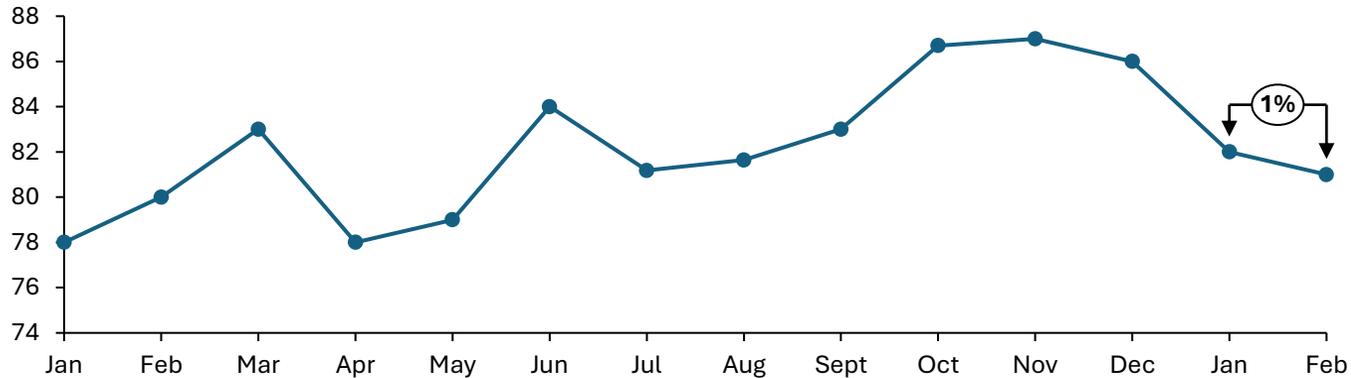


Source: Eurostat, Destatis, BBC, Federal Reserve Bank of St. Louis, SCMP

Methanol to Olefins rates were slightly lower but stable in February during the new year holidays, but a loss of methanol supply is certain to curb rates during March

China MTO / CTO Utilisation

%, 2025



February Trends

- Utilisation rates softened only slightly in February, mostly on the back of planned maintenance and were at the levels expected in Q1, with the period punctuated by Chinese New Year
- Despite elevated coastal methanol inventories and supportive economics, oversupplied polymer markets and poor margins are impeding any ramp up in rates
- Oversupplied olefins markets have led to a consolidation of cracking capacity in Korea, and this will help balance out markets in favour of Chinese MTO

Coastal merchant MTO plants

Plant	Olefin capacity (K mtpa)	Max MeOH draw (K mtpm)	Jan-end status
Funde Energy - Ningbo	600	150	Operating at reduced rates
Zhejiang XingXing - Jiaxing	690	156	Shutdown, no restart date
Nanjing Chengzhi - Nanjing	295	42	Full rates
Nanjing Chengzhi - Nanjing Phase II	600	150	Operating at reduced rates
Sailboat Petrochem - Lianyungang	800	200	Shutdown, no restart date
Bohua Yongli - Tianjin	600	150	Operating at reduced rates

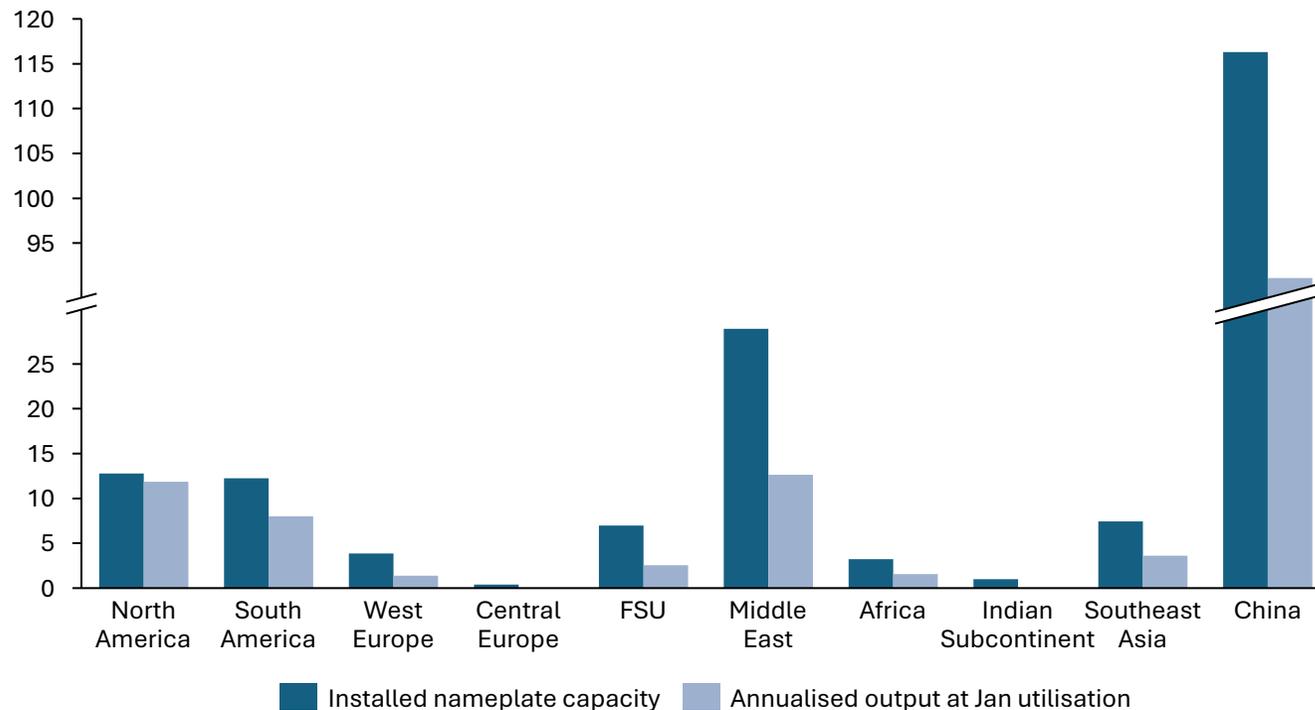
2026 outlook

- The escalating situation in the Middle East will completely transform olefins and polyolefins markets from March onwards until normal supply of crude oil, LPG, petchems and methanol supplies can resume to normal flows
- On one hand, higher crude prices lead to higher naphtha and LPG prices, which elevate MTO economics and support higher methanol prices. Furthermore, many of Asia's crackers rely on naphtha and LPG from the Middle East and have already begun declaring force majeure on lost feedstock supply. This ought to encourage higher MTO operating rates, but supply of methanol to China is also significantly impacted
- Petchems markets are in turmoil, and a new equilibrium will be needed to assess the impact on MTO and methanol

Supply to both Atlantic and Pacific basin markets was largely stable in February, but this was only the calm before the storm that has now ensued in the Middle East

Methanol plant Capacity and Utilisation

M mtpa, February 2026



	Atlantic Basin	Pacific Basin
Capacity Utilisation Factor (CUF)	65% ▼3%	71% ▲1%

	Level	Change
China Coastal port inventory	1.388M mt (end Feb)	▼4% w/w

CUF - Capacity Utilisation Factor Source: Energex analysis

Atlantic Basin

- Plants across the US Gulf Coast resumed full operation in February. Most plants shutdown temporarily in January and one plant still operated at reduced rates during February
- A large plant in Siberia, Russia was struck by a drone and will remain shutdown for several months. Another large Russian plant was also shutdown for unplanned maintenance, limiting export volumes
- Trinidad production remains gas constrained and producers are in discussions with the National Gas Company on future supply volumes and pricing
- Venezuelan plants continue to run at reduced rates while both plants in Chile were at full rates

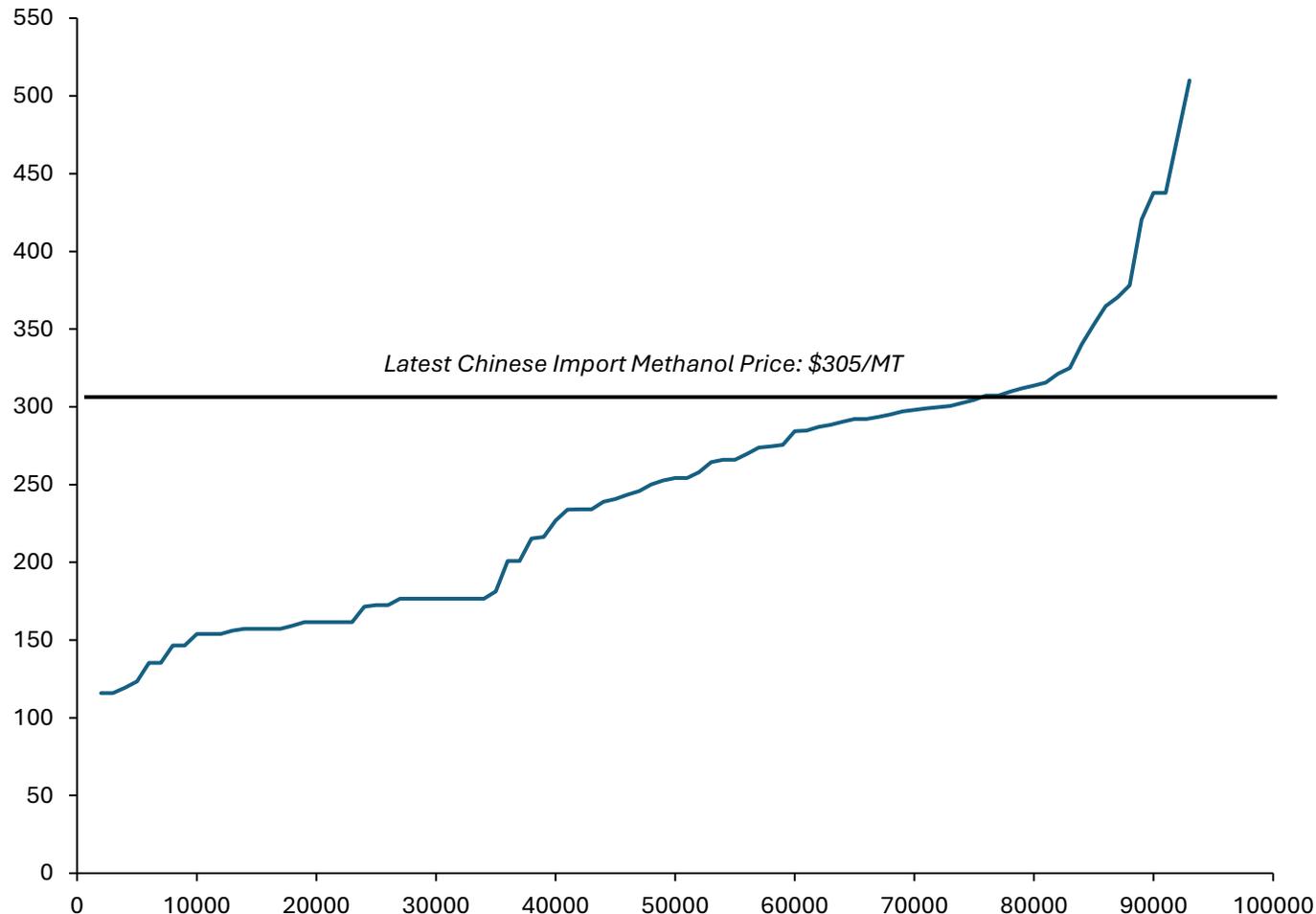
Pacific Basin

- February was unremarkable with Brunei and one plant in Malaysia down for turnarounds
- The military situation in the Middle East has transformed the picture with plants in Saudi, Qatar and Bahrain inaccessible to shipping and exports from Iran highly unlikely
- There is almost 30 million tonnes of methanol capacity in the Middle East, typically operating at between 50-70% utilisation. This volume accounts for 30-40 percent of the global merchant methanol market and will significantly disrupt trade and curb methanol demand if the situation prolongs
- Chinese inventory fell but remained high entering March

Methanol cash cost-curve steepens and marginal on higher energy costs and a shift to the left on numerous plant outages across the Middle East region

Methanol Marginal Cash Cost-Curve – FOB China terminal

US\$/mt

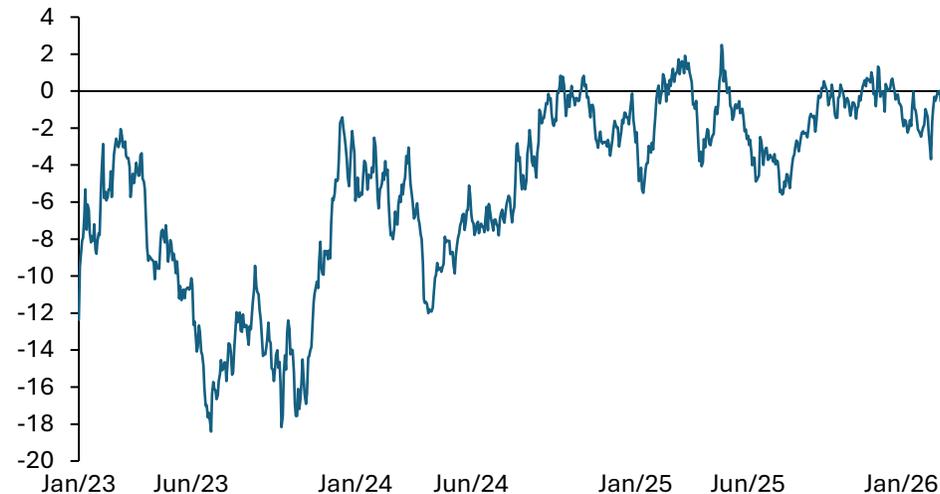


- The chart to the left shows the supply curve for all methanol plants with a practical capability of supplying marginal demand in East China. Supply from each plant is adjusted to factor in current operations with deductions for captive or local demand
- The large number of outages at low-cost plants across the Middle East region has pulled the cost-curve to the left, increasing the marginal price. At time of writing, the spot import price to China is US\$ 305/mt, coinciding with demand of approximately 75 million tonnes
- The plants to the right of the intersect are high-cost coal and natural gas-based plants which operate sporadically and usually with government subsidy. This explains why we sometimes see methanol prices trading below nominal floor prices
- It is too early to say what the full impact is of a continued blockade at the Strait of Hormuz but it is reasonable to expect that demand for methanol will be impacted
- Lower demand for methanol will push prices back down the cost-curve but the impact is limited to about US\$20/mt for every 10 million tonnes of demand
- Any significant increase in demand, arising from the numerous naphtha cracker outages in Asia, would see methanol prices to China potentially rising sharply. Any increase in coal pricing would also move the methanol prices upwards
- See slide 13 for similar US / EUR pricing commentary

Methanol to olefins economics gained ground on naphtha cracking in February and will be significantly advantaged during March, subject to methanol supply availability

Japanese Naphtha Crack vs Brent (Singapore close)

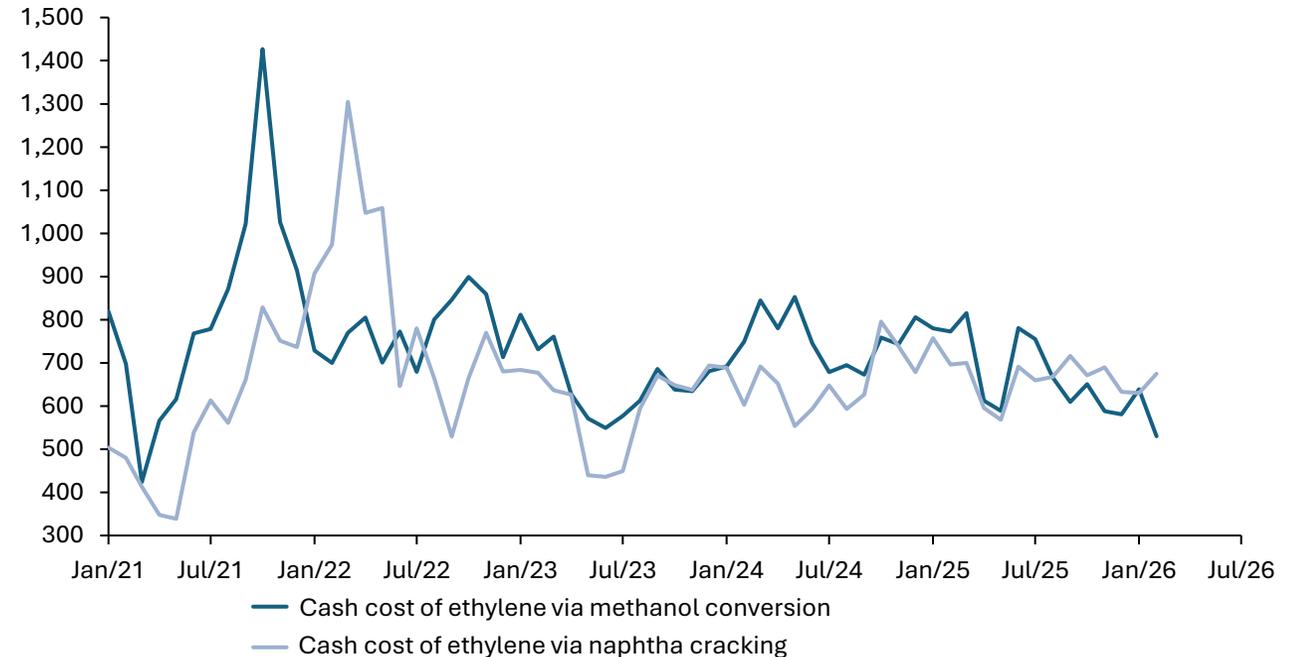
US\$/bbl, January 2023- February 2026



Naphtha	Feb 2026 Crack
US\$602/mt	-US\$5.8/bbl
▼ 7% m/m	▼ 2.9 m/m

Methanol to Olefins economics

US\$/mt, 2021-2026



- The methanol to olefins pathway swung positive in February as crude and naphtha prices ticked up while methanol prices softened slightly. The methanol equivalent cost of ethylene via cracking was more than US\$ 100/mt cheaper than via naphtha yet demand for methanol into MTO remained stable as olefins and polyolefins markets continue to be heavily oversupplied. The cash breakeven point for MTO was around US\$20/mt above the market price for methanol, indicating upside potential for methanol prices. Persistently high inventory and plentiful supply of methanol in the merchant market kept prices in check
- Looking forward, all metrics and indicators will now change substantially with naphtha and LPG flows out of the Middle East currently blockaded and crackers in SE Asia and NE Asia having to declare force majeure. In theory, this should be an opportunity for MTO producers but methanol supplies to MTO predominantly come from the Middle East too. Western petchem markets have yet to react but a pull from the US from East Asia for feedstocks will tighten Atlantic markets too

Chinese clearing prices were flat during February, maintaining prices in Asia. Atlantic prices firmed on higher marginal production and freight costs

Global Pricing

- US posted contract pricing continued to move up during February as producers sought to recover higher discounts in 2026 and to position net pricing at levels that ensures all Atlantic based supply, including marginal tonnes in Trinidad, remains in the region
- European net contract prices remain below Q4 levels, despite the higher Q1 settlement, though this will surely change in Q2 with significant supply risks in the market
- Asian prices were also largely stable through February on balanced market conditions
- Methanol prices are already moving up sharply with crude oil prices alone accounting for US\$35/mt for each \$10/bbl increase. Higher freight costs and reduced availability will also push up pricing in import markets such as Europe, India and Southeast Asia
- The risk of a short-term price fly up in Europe is real if supplies from the Middle East and North Africa are lost. Europe relies on 500KT of supply from Saudi and Oman with a further million tonnes coming in from Egypt, while other spot supplies from Libya, Azerbaijan and Russia are also at risk. Inventory in Rotterdam is only modest, currently

	Feb average / close	(m/m) Δ
US Contract Index FOB US Gulf Coast	US\$953/mt *	▲ 2% m/m
US Spot FOB Houston	US\$ 345/mt	▲ 6% m/m
Europe Q1 Contract Index FOB ARA	€510/mt	▲ 4% q/q
Europe Spot FOB Rotterdam	€295/mt (US\$351/mt)	▲ 2% m/m
Southeast Asia Spot FOB Singapore	US\$324/mt	n/c

* mean average Methanex and Valenz monthly postings

China

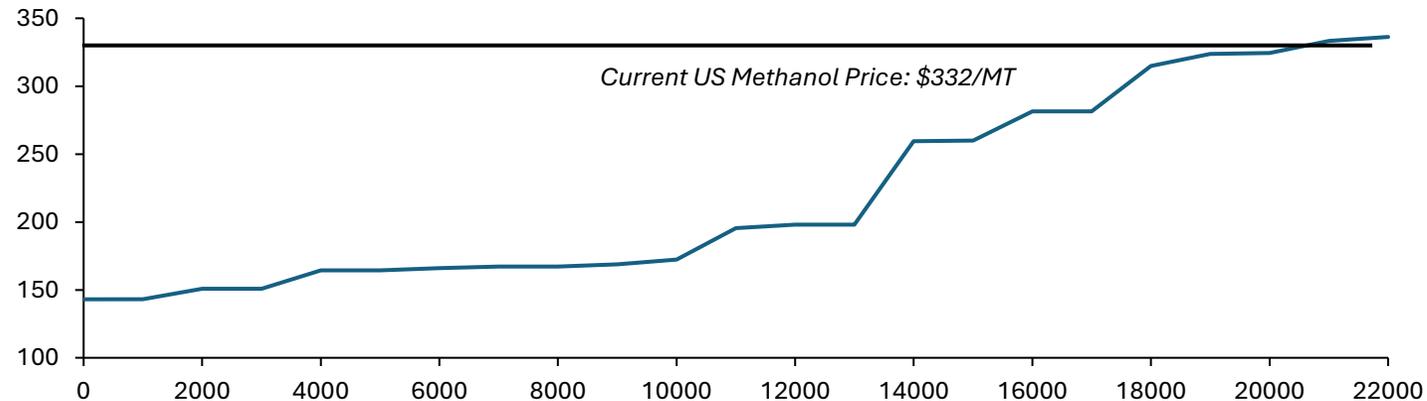
- Chinese domestic and import prices were largely stable during February with the Spring Festival punctuating the month and pushing most buyers and sellers to the sidelines. Inventory in East China remained on the high side taking pressure off consumers to stock up
- Prices had been tightly rangebound by marginal coal to methanol economics at merchant methanol producers and the narrowing gap in MTO versus naphtha cracking economics
- The escalating events in the Middle East have thrown energy, feedstocks and petrochemical markets into turmoil. China imports approximately 11-14 million tonnes per annum from the Middle East, including 7-8 million tonnes from Iran. Production in Iran had begun to return following winter gas outages and this would have pushed Chinese methanol prices lower. This is certain not to happen in the near term now
- Methanol prices have already broken through US\$300 / mt CFR China and will climb until higher domestic production and reduced MTO operations clear out supply shortages. Escalating crude, naphtha and LPG prices will continue to support MTO economics

	February	Change
CFR China (non-Iran)	US\$262/mt	▼ 2% m/m
East-China spot (Taicang)	CN¥2,225/mt	▼ 1% m/m

Prices in Europe and the US continue to trend well above China with global trade fractured by high freight costs, trade tariffs and elevated marginal costs

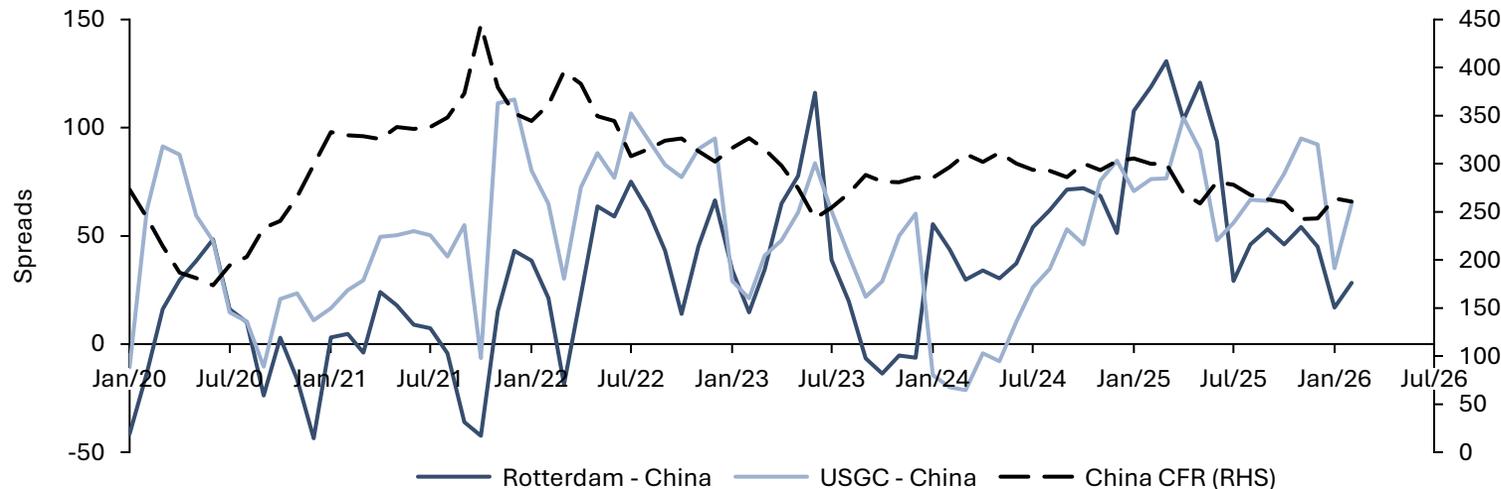
Methanol Atlantic – Cash Cost-Curve

US\$/mt



Rotterdam and USGC net contract vs. China spot

US\$/mt, 2020-2026



Source: Bloomberg, Energen Analysis

Atlantic basin

- The chart to the left depicts the supply curve for the Atlantic region (Europe, North America, South America, Middle East and Africa) and includes all plants with capability of supply to these markets
- Demand for methanol in this region is approximately 20 million tonnes pa and consuming all available supply. If the volumes that come from the Middle East or North Africa are lost, then the region would be short of supply. In such circumstances, balancing volumes would typically flow from the Middle East, but this is not possible under the current situation
- Methanol prices in the Atlantic are at risk of a sharp upward trend

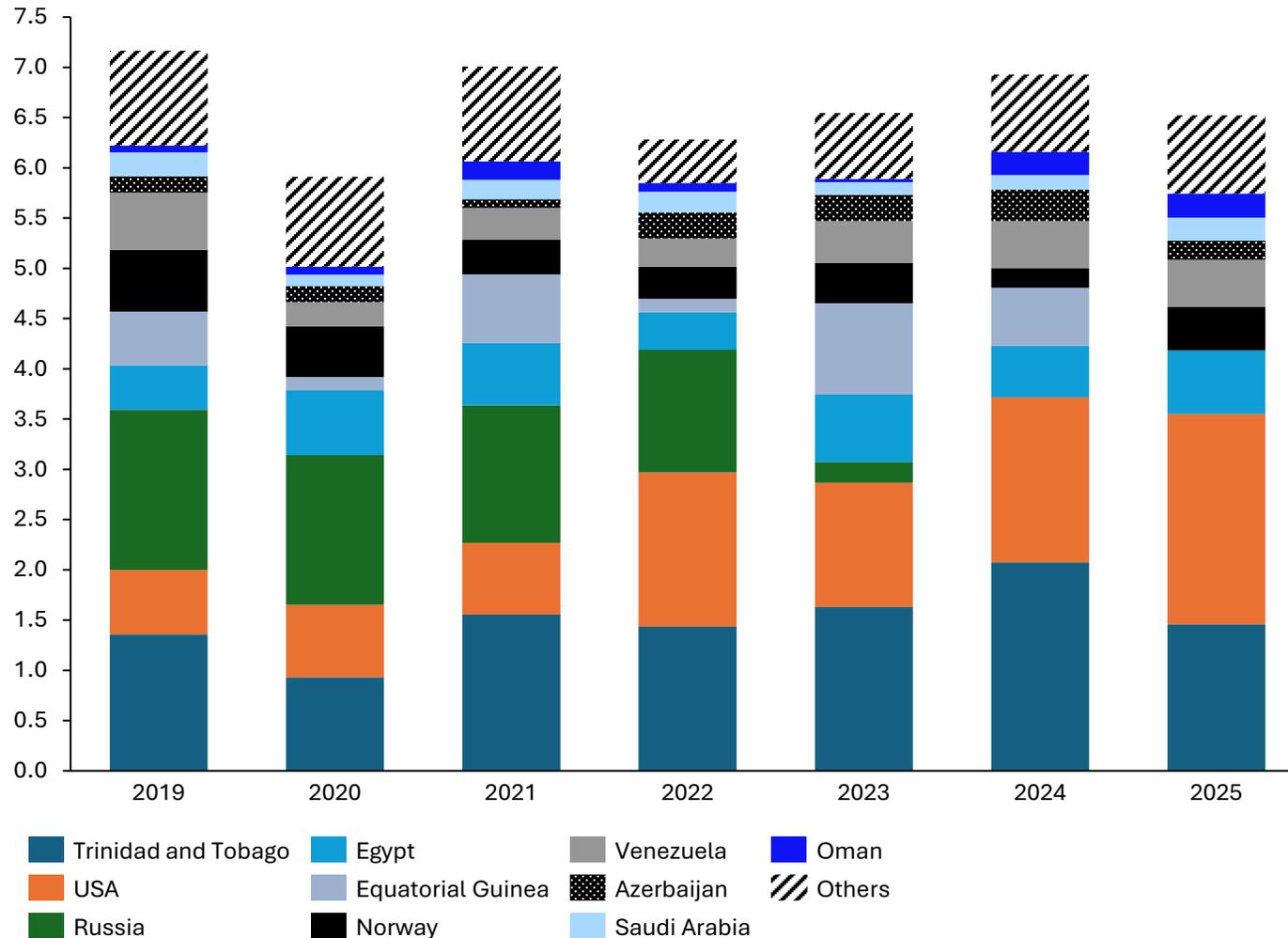
Regional spreads

- Prices in the US and Europe have been trending at a significant premium to China since mid-2024. This is due to trade disputes, higher freight costs and Suez and Panama canal issues
- Prices in Europe will elevate through March to ensure sufficient supply comes into the region, especially given loss of supply from Saudi, Oman and Qatar. Plants in Azerbaijan, Libya and Russia that typically supply this region are currently out and there is uncertainty around Egypt with gas supply to the country curtailed

European consumers are increasingly dependent on imports from the US Gulf and Caribbean region

European methanol imports by top countries of origin

mtpa (2019 – 2025 Nov)



Trade

- Europe imports 6-7 million tonnes of methanol per year, mostly through terminals in Antwerp, Rotterdam, the UK and along the Atlantic and Mediterranean coastline. Total methanol receiving capacity is around 1.2 million CBM, which translates into approximately 700K mt of working storage. The throughput for terminals in Rotterdam and Antwerp is high, and inventory is currently at mid-tank levels.
- Imports into continental Europe fell slightly during 2025 as large chemical consumers continue to rationalise operations. Global companies such as Dow, BASF, INEOS and Mitsubishi, who have methanol consuming plants in other regions, are incentivised to minimise production output in Europe where energy and feedstock costs are higher
- Trinidad exports to Europe were impacted by lower gas availability on the island and this continues to be a risk. The National Gas Company is seeking higher gas prices from methanol producers, and this will feed into higher floor/marginal prices for methanol in the region
- In the immediate future, supply from Saudi, Oman and Egypt is at risk due to the issues affecting the Middle East region, while plants in Azerbaijan and Libya are currently shutdown.

Methanol plants status - Atlantic basin

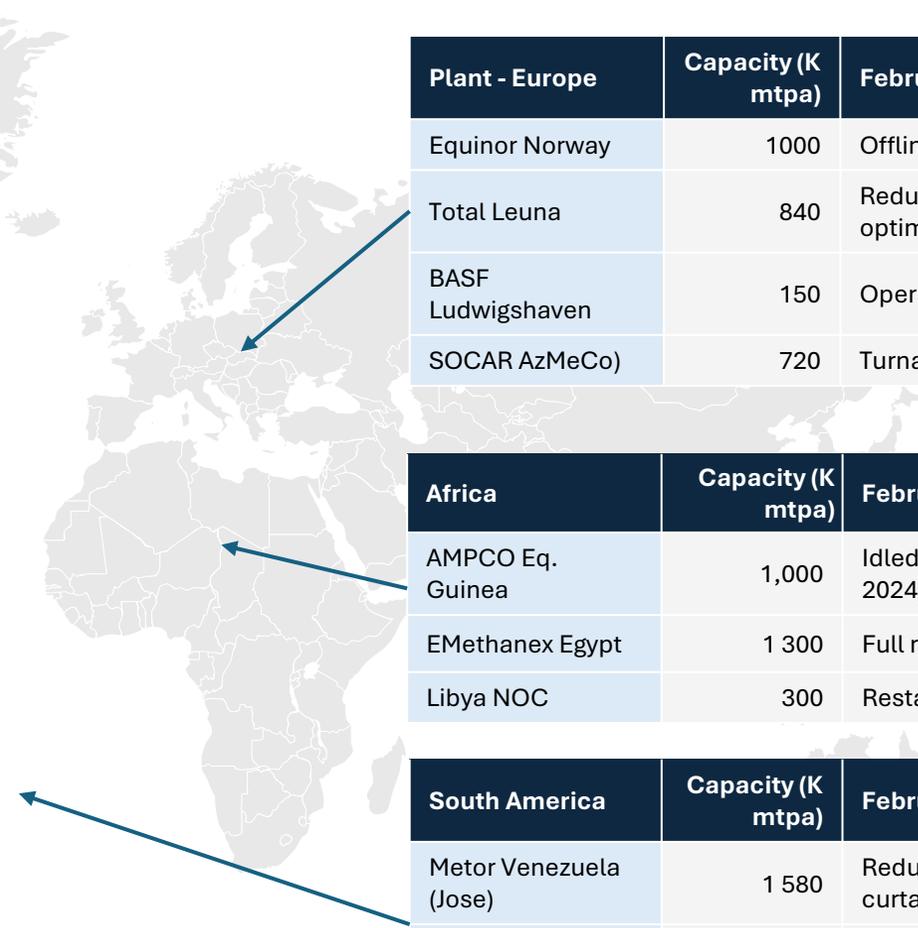
North America	Capacity (K mtpa)	February'26 Status
Methanex - Geismar I -III (LA)	4000	Full rates (low OR one week)
OCI Beaumont (TX)	925	Full rates (outage one week)
Natgasoline (Beaumont, TX)	1 700	Outage – gas supply
Fairway Celanese (Clear Lake, TX)	1 598	Full rates (outage one week)
Proman (Pampa, TX)	100	Full rates
LyondellBasell (Channelview, TX)	780	Full rates (outage one week)
LyondellBasell (La Porte, TX)	660	Full rates (outage one week)
Koch (St James, LA)	1 828	Reduced rates part of the month
Liberty One (Charleston, WV)	200	Full rates

Trinidad	Capacity (K mtpa)	February'26 Status
Methanex - Atlas (Point Lisas)	1 750	Idled - remains offline long-term
MHTL Complex (Point Lisas) (5 units)	4 010	Reduced rates due to gas curtailments
Methanex - Titan (Point Lisas)	850	Reduced rates
Caribbean Gas Chemical Ltd. (La Brea)	1 000	Full rates

Plant - Europe	Capacity (K mtpa)	February'26 Status
Equinor Norway	1000	Offline during the month
Total Leuna	840	Reduced rates on refinery optimisation
BASF Ludwigshaven	150	Operating
SOCAR AzMeCo)	720	Turnaround, restart end Mar

Africa	Capacity (K mtpa)	February'26 Status
AMPCO Eq. Guinea	1,000	Idled (Force Majeure (Oct 2024))
EMethanex Egypt	1 300	Full rates
Libya NOC	300	Restarting March

South America	Capacity (K mtpa)	February'26 Status
Metor Venezuela (Jose)	1 580	Reduced rates - gas curtailments
Supermetanol Venezuela (Jose)	790	Reduced rates - maintenance and gas curtailments.
Methanex Chile (Punta Arenas)	1,850	Two lines operating at full rates



Source: Energex, SCI, Polymer Update

Methanol plants status - Pacific Basin

Middle East – Excluding Iran	Capacity (K mtpa)	February'26 Status
Gulf Petrochemical Industries Co. (Bahrain)	440	Full rates
Oman Methanol Co. (Oman)	1 100	Full rates
Salalah Methanol Co. (Oman)	1 300	Full rates
Qatar Fuel Additives Co. (Qatar)	990	Full rates
IMC (Saudi Arabia)	1 500	Full rates
Ibn Sina (Saudi Arabia)	1 000	Full rates
Ar-Razi (Saudi Arabia) (sum of multiple units)	~5 110	Most units at full rates
Chemanol (Saudi Arabia)	230	Full rates

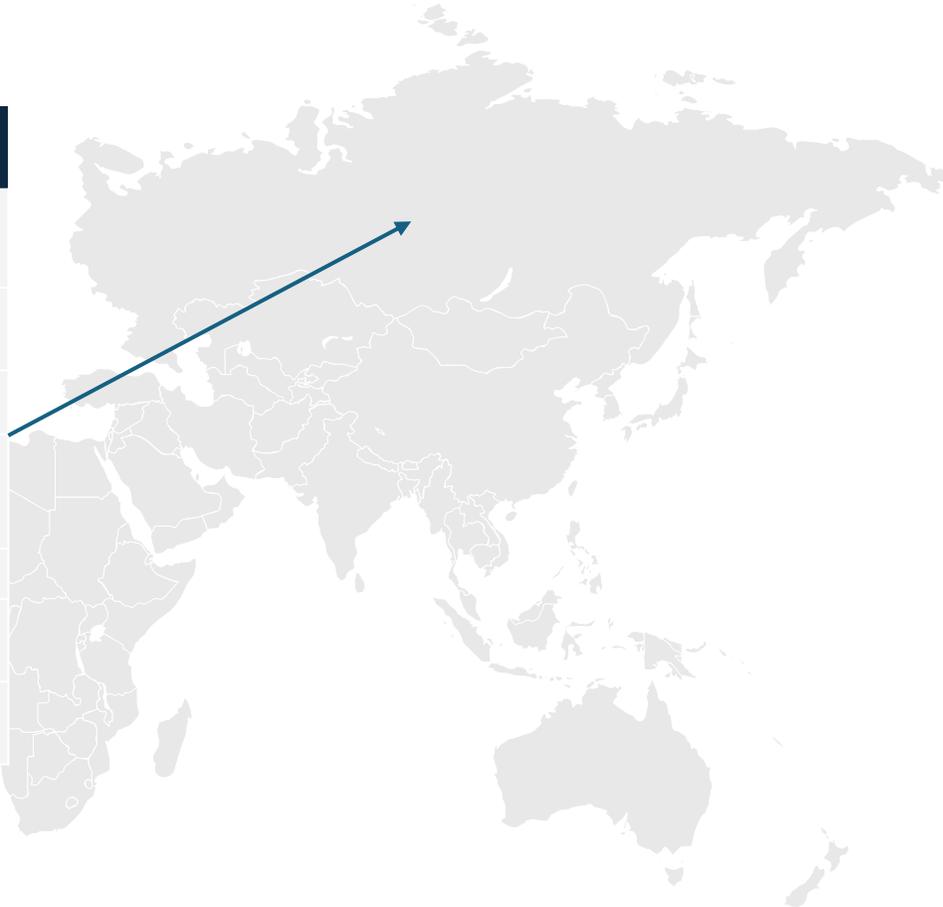
Southeast Asia	Capacity (K mtpa)	February'26 Status
Petronas - Labuan Train 1	1 700	Full rates
Petronas - Labuan Train 2	720	Full rates
Petronas	70	Full rates
Sarawak Provincial Govt. (Bintulu)	875	Turnaround
Brunei Methanol Co.	850	Turnaround
PT Kaltim Methanol	720	Full rates

Iran	Capacity (K mtpa)	February'26 Status
Zagros I & II (Iran)	1 650 x 2	Operating - low rates
Kharg PC (Iran)	660	Full rates
Kaveh (Iran)	2 300	Shutdown
Di-polymer Arian (Iran)	1 650	Shutdown
Apadana (Iran)	1 650	Shutdown
Sabalan PC (Iran)	1 650	Shutdown
Marjan Petrochemical (Iran)	1 650	Shutdown
Bushehr Petrochemical	1650	Operating – low rates
Fanavaran (Iran)	1000	Operating – high rates

New Zealand	Capacity (K mtpa)	February'26 Status
Methanex NZ - Motunui I	2 x 900	1 line operating at reduced rate
Methanex NZ - Waitara V.	530	Idle

Methanol plants status - Russia / FSU

Plant	Capacity (K mtpa)	January'26 Status
Shchekino	1 450	Full rates across all 3 units
Togliatti	1 000	Single line running; second line idle due to wagon shortages, so unable to ramp up
Metafrax (Gubakha)	1 200	Shutdown from Feb 17 th , restart uncertain
NPSP (Novocherkassk, Rostov)	220	Abandoned
Novatek (Yurkharov)	102	Full rates
EuroChem (Novomoskovsk)	360	Suspended >1 year; unlikely to return due to high cost / oldest unit
Gazprom (Tomsk)	1 000	Unplanned outage through Feb and March



Our Offering: Methanol Services & Products offering

Products	Service Areas	
	Customised Projects	Retained Services
New project feasibility studies Bankable assessments tailored to asset, route & risk	✓	
Fundraising support Structuring, modelling & story lining for lenders	✓	✓
Information Memorandums and Investor reports Narratives built for ICs, credit & boards	✓	✓
Sourcing and negotiating offtakes Independent view on counterparties & pricing	✓	
Commercial and technical due diligence Market, contract & tech review for transactions	✓	
Short and long-term price forecasts Scenario-based curves grounded in analytics	✓	✓
Board & Executive strategy work and presentations Concise options, risks & "so-what" for decisions	✓	✓
Commercial advisory Contract terms, benchmarks & hedging.	✓	✓
Supply and demand forecasts and cost-curves Global views linking assets & feedstocks.	✓	✓
Low Carbon Methanol study and workshops Roadmaps for e-methanol, bio-methanol & CCU	✓	
Grey and green methanol projects tracking Monitoring global projects & FIDs	✓	✓
Monthly methanol market report Concise, investor-grade view on prices, spreads, margins		
Industry conference presentations Thought-leadership content and benchmarking for boards and audiences		

Why clients choose Energex

- ✓ **Deep methanol specialisation:** Daily focus on derivatives & low-carbon routes
- ✓ **Data-driven & independent:** Unbiased view triangulating external data
- ✓ **Transaction and asset experience:** We work on real deals, not just reports
- ✓ **Low-carbon and transition insight:** Strong coverage of green/bio- and e-methanol
- ✓ **Global but emerging-markets aware:** Experience across OECD & growth markets

Sectors We Serve

-  Shipping
-  Producers
-  Storage
-  Consumers
-  Investors
-  Gov/Ind

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