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## Overview

### Product Insights

- Asian ABS prices increase this week
- European ABS prices decline amid weak demand
- US PS prices remain stable this week

### Global Polymer Prices

- The FAS Houston GPPS spot prices were stable and were measured at \$1,730-1,760/mt during the week
- The domestic price of ABS in China was reported to be between 10,000 and 2,500 Yuan per metric tonne
- US spot acrylonitrile was valued at \$1,260-1,290/mt FOB US Gulf, down \$10 from the previous week.

## FAR EAST ASIA/SOUTH EAST ASIA/SOUTH ASIA POLYMER – GPPS/HIPS/EPS/ABS

Assessment	Basis	Lower Price	Higher Price	Price Change
ABS	CFR Pakistan	1310	1340	00
ABS	CFR India	1290	1320	00
ABS	CFR Sri Lanka	1330	1360	00
ABS	CFR Bangladesh	1290	1320	00
ABS	FOB North East Asia	1260	1290	00
ABS	FOB South East Asia	1260	1290	00
PS GPPS	CFR Pakistan	1200	1230	00
PS GPPS	CFR India	1130	1160	00
PS GPPS	CFR Sri Lanka	1210	1240	00
PS GPPS	CFR Bangladesh	1190	1220	00
PS GPPS	FOB North East Asia	1250	1280	00
PS GPPS	FOB South East Asia	1120	1150	00
PS HIPS	CFR Pakistan	1210	1240	00
PS HIPS	CFR India	1160	1190	00
PS HIPS	CFR Sri Lanka	1280	1310	00
PS HIPS	CFR Bangladesh	1250	1280	00
PS HIPS	FOB North East Asia	1190	1210	00
PS HIPS	FOB South East Asia	1200	1230	00
SAN	CIF Taiwan	1280	1310	-120
SAN	CIF South Korea	1290	1320	-120

Note: CFR (Cost and Freight) FOB (Free on Board)

## FAR EAST/SOUTH EAST ASIA POLYMER FEEDSTOCK – STYRENE/BUTADIENE/ACN

Assessment	Basis	Lower Price	Higher Price	Price Change
Styrene	CFR China	1120	1150	+50
Styrene	CFR India	900	930	00
Butadiene	CFR China	700	730	-160
Butadiene	CFR South East Asia	610	640	+50

Note: FOB (Free on Board) CFR (Cost and Freight) ACN (Acrylonitrile)

## EUROPE POLYMER FEEDSTOCK – STYRENE/BUTADIENE/ACN

Assessment	Basis	Lower Price	Higher Price	Price Change
Acrylonitrile	CIF MED	960	990	-50
Butadiene	FOB Rotterdam	280	310	+30
Styrene	FOB Rotterdam	1360	1390	+30

Note: FOB (Free on Board) FD (free delivered) NWE (northwest europe) CIF (cost, insurance, and freight) ACN (Acrylonitrile)

## EUROPE & TURKEY POLYMER – GPPS/HIPS/EPS/ABS

Assessment	Basis	Lower Price	Higher Price	Price Change
ABS	FD NWE	1680	1710	00
PS EPS	FD NWE	1760	1790	00
PS GPPS	FD NWE	1380	1410	00
PS GPPS	CFR Turkey	1210	1240	00
PS HIPS	FD NWE	1480	1510	00
PS HIPS	CFR Turkey	1250	1280	00

Note: FD (free delivered) NWE (northwest europe) FOB (Free on Board)

## USA POLYMER FEEDSTOCK – STYRENE/BUTADIENE/ACN

Assessment	Basis	Lower Price	Higher Price	Price Change
Acrylonitrile	FOB US Gulf	1210	1240	-50
Butadiene	CIF US Gulf	25	26	00
Styrene	FOB US Gulf	52	54	00

Note: FOB (Free on Board) CIF (cost, insurance, and freight)

## USA & LATIN AMERICA POLYMER – GPPS/HIPS/ABS

Assessment	Basis	Lower Price	Higher Price	Price Change
ABS Injection	Delivered Railcar Domestic	75.5	76.5	+1
PS GPPS	FAS Houston	1830	1860	+55
PS HIPS	FAS Houston	1980	2010	+55

Note: FOB (Free on Board) FD (free delivered) NWE (northwest europe) CIF (cost, insurance, and freight) ACN (Acrylonitrile)

## Asian ABS prices increase this week

Asian ABS prices remained mostly consistent week over week, with the CFR China marker judged stable for the week at \$1,240-1,270/mt and the CFR Southeast Asia marker assessed up \$5/mt at \$1,280-1,310/mt.

A dealer claimed that the El Nino weather phenomena and the general increase in temperature were supporting the demand for ABS, but that the rapid growth of ABS capacity in China was counteracting this with an increase in supply.

The domestic price of ABS in China was reported to be between 10,000 and 2,500 Yuan per metric tonne, or around \$1,191 per metric tonne on an import-parity basis. As feedstock costs increased by roughly \$33/mt week over week in the upstream markets, pressure on ABS manufacturers grew.

## European ABS prices decline amid weak demand

In the week leading, the European market for acrylonitrile-butadiene-styrene saw a little decline due to weaker demand and cheaper Asian material. Apparently, supply was plenty and cheaper imports from Asia had an impact on the European market.

The operating rates were detected at 60% of the maximum capacity. Another manufacturer noted that the demand was lower than typical at this time of the year. November will see a slowdown in demand for the car industry.

The FD NWE spot ABS prices down by \$60/mt during the week and were measured at Eur1,680-1,710/mt. The CFR NWE spot ABS prices were stable during the week and were measured at Eur1,680-1,710/mt.

## US ABS prices decline this week

The US acrylonitrile-butadiene-styrene market shrank in the week that concluded, players also reported decreased pricing week over week. A trader verified a contract at 85 cents per pound for truck delivery, normalised to railcar freight at 75 cents per pound.

There has recently been a slowdown in the market for styrene and ABS. US spot acrylonitrile was valued at \$1,260-1,290/mt FOB US Gulf, down \$10 from the previous week. The evaluation took into account a hypothetical signal heard at \$1,180/mt FOB USGC on July 18 amid rumours of light activity and partially tracked the 0.75-cent reduction in feedstock propylene values week over week.

The lowest spot price since September 11, 2020, when it was assessed at 17.5 cents/lb CIF USG, was set for US spot butadiene, which was valued at 21.5 cents/lb, CIF USG.

The US delivered ABS prices down by 5 cents/lb and were measured at 74.5-75.5 cents/lb on a railcar basis during the week.

## Asian PS prices increase this week

Asian polystyrene prices increased week over week, with domestic prices in China heard edging up and a dealer indicating that local demand was currently strengthening. Due to China's growing styrenic population and general market sluggishness.

General-purpose polystyrene (GPPS) was being sold domestically in East China for roughly Yuan 8,550/mt, which translates to \$993.80/mt on an import parity basis. costs for polystyrene were likely in response to increased styrene monomer costs internationally as a result of recent reports of plant closures and outages in other areas, which led to higher SM prices in Asia. SM increased \$45/mt week over week to \$970/mt CFR China.

At least one Northeast Asian expandable polystyrene manufacturer opted to temporarily halt selling EPS as a result of the rising SM costs because they were concerned about the rapidly growing feedstock prices. However, the EPS manufacturer insisted that EPS demand remained subpar.

## European Polystyrene prices decline amid weak demand

In the week leading, spot prices on the European polystyrene market continued to decline. Trucks were available from European companies at lower levels than in prior weeks. European producer of HIPS sold for a price of EUR 1,480-1,510/mt. With GPPS bids from a producer in the Far East of Asia at \$1,160/mt CIF NWE and reduced costs from a producer in Southeast Asia, import volumes also decreased somewhat over the course of the week. A producer from South America was heard making an offer of \$1,310/mt CIF ARA with no additional duty.

After months of stagnation, styrene prices in the upstream market recovered. The assessment for the five- to 30-day forward delivery laycan was \$1,237.25/mt FOB ARA, up \$186.25/mt from the previous week and \$49.25/mt.

Price hikes were prompted by potential supply constraints on the European market. Due to recent economic problems, the LyondellBasell and Covestro Maasvlakte POSM factory was shut down. On July 19, a second facility was reportedly not operating, although, at the time of writing, this could not be confirmed.

The FD NWE GPPS spot price was down by Eur25/mt and was assessed at Eur1,380-1,410/mt during the week. The FD NWE HIPS spot price was down by Eur25/mt and was measured at Eur1,480-1,510/mt during the week. The FD NWE EPS spot price was down by Eur25/mt and was measured at Eur1,760-1,790/mt during the week.

## US PS prices remain stable this week

This week, US spot export polystyrene prices remained constant despite rising upstream benzene spot costs and worries about demand. Companies are finding it difficult to sell their products and have had to reduce their production output as a result of the supply still outpacing demand.

Styrene demand upstream in the US is still low for all major derivatives, and supply is starting to decline to match that. This has led to a scarcity of spot availability in recent days, while benzene market activity levels stayed low.

The FAS Houston GPPS spot prices were stable and were measured at \$1,730-1,760/mt during the week. The FAS Houston prices for HIPS were stable and were measured at \$1,930-1,960/mt during the week. The Domestic prices for both GPPS and HIPS prices stable and were measured at 80.5 cents/lb and 86.5 cents/lb respectively during the week.

## Plastic Updates: Open Market Prices for PS/ABS July 28, 2023

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PS							
GPPS	104.25	106.75	107.25	106.75	106.75	105.75	107.5
HIPS	116	118	118.5	118.5	118.5	117.5	119.25
ABS							
ABS Natural	121.5	123.5	125	124	124.25	123.5	124.75
ABS Color	129	131	132	131.5	131.75	131.5	132.25
SAN	134.5	136.5	138	136.75	137.25	136.5	137.75

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