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Overview

Product Insights

- Asian ABS prices increase this week
- European ABS prices remain stable this week
- US ABS spot prices remain stable this week

Global Polymer Prices

- The FAS Houston prices for HIPS were stable and were measured at \$1,930-1,960/mt during the week
- In import-parity terms, prices in China were reported to be approximately Yuan 10,300–10,600/mt, up Yuan 100–370/mt, or around \$1,192.60–\$1,227.34/mt
- The FD NWE spot ABS prices were stable during the week and were measured at Eur1,740-1,770/mt.

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	+30
ABS	CFR Sri Lanka	1330	1360	00
ABS	CFR Bangladesh	1290	1320	00
ABS	FOB North East Asia	1260	1290	+20
ABS	FOB South East Asia	1260	1290	+10
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	-30
PS GPPS	FOB South East Asia	1120	1150	+20
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	+10
PS HIPS	FOB South East Asia	1200	1230	+20
SAN	CIF Taiwan	1400	1430	-30
SAN	CIF South Korea	1410	1440	-30

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	830	860	00
Styrene	CFR India	900	930	+20
Butadiene	CFR China	860	890	-50
Butadiene	CFR South East Asia	560	590	+30

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	1010	1040	-100
Butadiene	FOB Rotterdam	320	350	00
Styrene	FOB Rotterdam	1070	1100	+50

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	-60
PS EPS	FD NWE	1760	1790	-25
PS GPPS	FD NWE	1380	1410	-25
PS GPPS	CFR Turkey	1210	1240	-20
PS HIPS	FD NWE	1480	1510	-25
PS HIPS	CFR Turkey	1250	1280	-20

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	1260	1290	00
Butadiene	CIF US Gulf	25	26	00
Styrene	FOB US Gulf	43	45	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	74.5	75.5	-5
PS GPPS	FAS Houston	1730	1760	00
PS HIPS	FAS Houston	1930	1960	00

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 markets for acrylonitrile-butadiene-styrene saw gains in the week leading up to July 12. Asian acrylonitrile-butadiene-styrene (ABS) CFR China Marker at around \$1270/mt, up \$25/mt from the prior week due to higher immediate ex-tank east prices.

In import-parity terms, prices in China were reported to be approximately Yuan 10,300–10,600/mt, up Yuan 100–370/mt, or around \$1,192.60–\$1,227.34/mt. On average, prices were \$31/mt higher week over week. As compared to the previous week, offers were also received at a little greater level.

Because there weren't enough locations available, prices in the East China market increased. Following the CFR China Marker, the CFR Southeast Asia marker was assessed at \$1,300/mt, up \$25/mt from the previous week of July 12.

European ABS prices remain stable this week

The fundamentals of the European acrylonitrile-butadiene-styrene market were unaltered in the week before July 12. Market demand remains unchanged—weak, with fewer expectations of improvement until September, after the main summer vacation break. While it was reported that the European ABS market was poor, the Asian sector, notably in China, has grown. Given the lack of spot availability, prices in the East China market rose.

The FD NWE spot ABS prices were stable during the week and were measured at Eur1,740-1,770/mt. The CFR NWE spot ABS prices were stable during the week and were measured at Eur1,680-1,710/mt.

US ABS spot prices remain stable this week

Despite players claiming that prices were down for the week, pending more market confirmation, the US acrylonitrile-butadiene-styrene market remained constant in the week ending July 12. Participants in the market stated that prices were under pressure due to a sluggish market and declining demand.

Styrene demand in the US remained low and supply was being cut to meet that. On the other hand, FOB US Gulf Coast spot acrylonitrile export prices remained stable in the week ending July 11 as market illiquidity continued in the face of limited purchasing demand.

Price indication was heard between \$1,220 and \$1,250/mt FOB USGC. On July 11, Spot ACN was steady awaiting additional confirmation of trades within the stated range. Domestic contract prices were constant week over week as well. The price of US spot butadiene was unchanged for the week ending July 7 due to a lack of new bids, offers, or traders being notified.

Asian PS spot prices increase this week

Prices for polystyrene in Asia increased in the week ending July 12. In view of a little stronger domestic Chinese market, GPPS CFR China is to be around \$10/mt higher for the week of July 12 at \$1,090/mt, up \$15–20/mt over the previous week's estimate of \$949.45–\$972.61/mt in import parity terms.

Assuming the offer heard at \$1,080-\$1,090/mt CFR Southeast Asia, GPPS was \$9/mt higher on the week of July 12 at \$1,090/mt. HIPS CFR China was estimated to be \$9/mt higher on the week of July 12 at \$1,160/mt, taking into account the domestic Chinese market's small strength. Heard prices were heard at approximately Yuan 8,900-9,000/mt, up Yuan 200/mt from the previous week, up around \$26/mt over the week.

On the week of July 12, HIPS CFR Southeast Asia was \$9/mt higher at \$1,160/mt, taking into account the offer that was made at \$1,150- 1,160/mt CFR SE Asia. For both GPPS and HIPS, the spread between the CFR China and SE Asia markers remained unchanged. The markets for expandable polystyrene had stronger offers than the previous week, which led to higher pricing than the previous week

European Polystyrene prices decline this week

During the week leading, spot prices on the European polystyrene market were driven down as sellers were still under pressure from low demand. Following declines in contract price settlements and ongoing indications of poor demand restricting new sales volumes for sellers, the spot price for GPPS was evaluated at Eur1,400-1,430/mt FD NWE, down Eur95/mt on the week.

A trader reported that offers on an import basis continued to decline, with Vietnamese material being heard at \$1,200/mt CIF EU port for rapid shipping. There was little demand even with the significant discount to the home European market.

Settlements for GPPS and HIPS in the contract market were reported as falling by Eur80-90/m for July compared to June. This roughly matched the upstream styrene monomer contract price settlement for July, which was completed at EUR 1,280-1,310/mt at the beginning of the month, down EUR 87/mt from June.

The FD NWE GPPS spot price was down by Eur100/mt and was assessed at Eur1,500-1,530/mt during the week. The FD NWE HIPS spot price was down by Eur100/mt and was measured at Eur1,400-1,430/mt during the week. The FD NWE EPS spot price was down by Eur100/mt and was measured at Eur1,780-1,810/mt during the week.

US PS spot prices remain stable this week

On the 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.

Upstream styrene demand in the US is still low for all major derivatives, and supply is starting to decline to meet that need. As a result, there hasn't been much spot availability lately, and benzene market activity levels have 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 Pricesfor 22nd July 2023

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PS							
GPPS	102.25	104.75	105.25	104.75	104.75	103.75	105.5
HIPS	114	116	116.5	116.5	116.5	115.5	117.25
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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