

## PUBLISHER

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## Overview

### Product Insights

- European and Turkish PVC prices decline this week
- Asian PVC prices remain stable this week
- US PVC prices increase this week
- Latin American PVC prices remain stable this week

### Global Polymer Prices

- The spot prices for FOB Northwest Europe were down by \$20/mt and measured at \$730-760/mt during the week.
- The CFR Turkey spot PVC prices were stable and were assessed at \$760-790/mt during the week
- The FD NWE spot PVC prices were down by Eur20/mt and were assessed at Eur900-930/mt during the week.
- The CFR China PVC prices stable and were assessed at \$730-760/mt during the week
- The CFR Southeast Asia PVC prices were stable and were measured at \$750-780/mt during the same period
- The CFR India PVC prices stable and were assessed at \$770-800/mt during the week

## POLYVINYL CHLORIDE SPOT PRICES (FEA/SEA/SA) USD/MT

Assessment	Basis	Lower Price	Higher Price	Price Change
PVC Suspension	CFR South East Asia	740	770	00
PVC Suspension	CFR India	790	820	00
PVC Suspension	CFR Pakistan	780	810	00
PVC Suspension	CFR Sri Lanka	780	810	00
PVC Suspension	CFR Bangladesh	780	810	00

Note: CFR (Cost and Freight).

## Asian PVC prices remain stable this week

Asian polyvinyl chloride was rated as constant week over week at \$730-760/mt CFR China and \$770-800/mt CFR India. On July 12, there were a few pricing negotiations before the release of new offers for August.

New bids are expected to be made public during the week of July 17. The majority of market sources predict that new offers for August will be higher — up \$10 to \$20/mt from July — but other market players believe that the offers may simply roll over from July, suggesting a decline in Indian demand. The monthly offerings for July were reduced by \$30–\$40/mt from the previous month to \$755/mt CFR China and \$760/mt CFR India.

The monsoon season in India is causing a decline in PVC demand. The demand for spot purchases of import shipments from India is expected to decline over the next several months.

Analysts anticipate that China would introduce further property-related relaxing laws and policies to increase demand and bring the market back to stability. China's regulators have therefore loosened the requirements for credit extensions for real estate developers.

The CFR China PVC prices stable and were assessed at \$730-760/mt during the week.

The CFR Southeast Asia PVC prices were stable and were measured at \$750-780/mt during the same period.

The CFR India PVC prices stable and were assessed at \$770-800/mt during the week.

## EDC/VCM SPOT PRICES (FEA/SEA/SA) USD/MT

Assessment	Basis	Lower Price	Higher Price	Price Change
EDC	CFR South East Asia	250	280	00
EDC	CFR Far East Asia	240	270	00
VCM	CFR South East Asia	570	600	-10
VCM	CFR Far East Asia	580	610	00

Note: CFR (Cost and Freight).

## POLYVINYL CHLORIDE SPOT PRICES (MIDDLE EAST)

USD/MT

Assessment	Basis	Lower Price	Higher Price	Price Change
PVC Suspension	CFR Middle East	770	800	00

Note: AED Price Calculation - USD x 3.67 (For example: USD 1500 x 3.67 = AED 5,505); CFR (Cost and Freight)

## POLYVINYL CHLORIDE SPOT PRICES (EUROPE & TURKEY) USD/MT

Assessment	Basis	Lower Price	Higher Price	Price Change
PVC Suspension	FD NWE	900	930	-20
PVC Suspension	CFR Turkey	760	790	00
PVC Suspension	FD UK	1090	1120	-20

Note: FD (Free Delivered) NWE (North West Europe) CFR (Cost and Freight) Note: FD NWE denotes FD Germany

## EDC/VCM SPOT PRICES (Europe) Euro/MT

Assessment	Basis	Lower Price	Higher Price	Price Change
EDC	FOB NWE	270	300	-20
VCM	FOB NWE	680	710	-20

Note: FOB (Free on Board) NWE (North West Europe)

## POLYVINYL CHLORIDE SPOT PRICES (USA & LATIN AMERICA) USD/MT

Assessment	Basis	Lower Price	Higher Price	Price Change
PVC Suspension	CFR West Coast South America	780	810	00
PVC Suspension	CFR Brazil	780	810	00
PVC Suspension	Delivered Railcar	68.50	69.50	00
PVC Suspension	FAS Houston	700	730	+40

Note: FAS – Free Alongside Ship (Port of Shipment) CFR (Cost and Freight)

## EDC/VCM SPOT PRICES (USA) USD/MT

Assessment	Basis	Lower Price	Higher Price	Price Change
EDC	FOB US Gulf	240	270	00
VCM	FOB US Gulf	400	430	00

Note: FOB (Free on Board).

## European and Turkish PVC prices decline this week

Due to poor demand and sufficient supply, European PVC spot and contract prices are still under pressure in July. Upstream chlorine producers are attempting to address these issues as well as the surplus of caustic soda by adopting a policy of operating rate reductions.

It remains to be observed if this upstream solution will assist in rebalancing the PVC supply. It would take some time before the supply can be adjusted. Players noted scheduled maintenance work and the slow summer holiday season in July and August, when market players farther down the supply chain halt output.

Some market sources were upbeat but cautious of the demand-killers still at work, especially for construction, which depends on PVC demand. These factors include high inflation and rising interest rates.

Demand for PVC is not decreasing, and PVC will also be subject to lower [chlorine] rates. Many consumers have the same perspective, and since they believe the market is currently at its lowest point, queries have grown recently. With taxes reforms compounding the already sluggish demand situation, the Turkish market was especially difficult.

The FD NWE spot PVC prices were down by Eur20/mt and were assessed at Eur900-930/mt during the week.

The CFR Turkey spot PVC prices were stable and were assessed at \$760-790/mt during the week.

## US PVC prices increase this week

In keeping with the most recent deal heard, done at \$700-730/mt FAS Houston, US export PVC prices assessed at \$700-730/mt FAS Houston on July 12, up \$40 on the week. The PVC market has had a comparably greater absorption of goods for July as a result of a muted spring.

After the initial round of rollover offers, more transactions were made at higher prices. Although the market is improving as seen by these higher pricing signals and increasing volumes of inquiries, industry participants have emphasised that demand is still generally weak.

The momentum that was established in July—even though it was fueled by a lack of supply—is encouraging for trade activity in August.

Domestic US PVC prices were evaluated at 68.5 cents/lb on July 12, unchanged from the previous week. Three significant PVC makers have announced domestic price hikes of 2 cents per pound.

## Latin American PVC prices remain stable this week

On the West Coast of South America and in Brazil, spot import PVC prices were evaluated unchanged in the second week of July. Sources reported stable to higher prices and a minor rise in demand. PVC prices were evaluated at \$780-810/mt CFR WCSA on the Pacific Coast of South America, unchanged on the week and below trading levels estimated at \$830-\$850/mt, with no confirmed agreements. Spot import PVC prices were assessed at \$780-810/mt CFR WCSA on July 12, remaining constant from the previous week.

Prices in Brazil were estimated at \$780-810/mt CFR Brazil, remaining steady from the previous week. A dealer from Brazil relayed market signals from Asia between \$840 and \$860 per metric tonne. It appears that demand is rising—not quite as quickly as last year, but there has been more demand than in the previous three months.

## Plastic Updates: Open Market Prices for 17th July 2023

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
<b>PVC</b>							
<b>K6701</b>	77.25	79.25	79.25	79.75	78.75	78.25	79
<b>K5701</b>	80.5	82.5	83.5	81.75	81.75	81.75	82.25
<b>PVC SG 5</b>	74.5	76.75	76.5	76.5	75.75	75.75	75.5

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