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Overview

Product Insights

- European market mood is negatively impacted by sluggish demand
- Asian PVC prices increase this week
- US PVC export prices remain stable this week
- WCSA PVC prices increase by \$40/mt on week

Global Polymer Prices

- The FD NWE spot PVC prices were down 20/mt and were assessed at Eur880-910/mt during the week.
- The FAS Houston exports PVC prices were stable and were measured at \$700-730/mt during the week
- At \$820/mt CFR China, \$830/mt CFR India, \$780/mt FOB Taiwan, and \$820/mt CFR Southeast Asia, new proposals for August increased by \$60/mt from July.
- local China market was estimated to be worth \$718–\$742/mt
- Asian polyvinyl chloride increased \$30 to \$45/mt this week
- PVC prices were estimated to be \$700-730/mt FAS Houston based on a subsequent sale completed at that price for 1,000 mt

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

Assessment	Basis	Lower Price	Higher Price	Price Change
PVC Suspension	CFR South East Asia	780	810	+40
PVC Suspension	CFR India	840	870	+30
PVC Suspension	CFR Pakistan	800	830	+20
PVC Suspension	CFR Sri Lanka	800	830	+20
PVC Suspension	CFR Bangladesh	810	840	+30

Note: CFR (Cost and Freight).

Asian PVC prices increase this week

Asian polyvinyl chloride increased \$30 to \$45/mt this week, following the announcement of new proposals for August that were higher than market anticipations. CFR India PVC was evaluated \$30/mt higher at a three-month high of \$830/mt over the same time, while CFR China PVC was assessed as \$45/mt higher week on week at a four-month high of \$810/mt.

At \$820/mt CFR China, \$830/mt CFR India, \$780/mt FOB Taiwan, and \$820/mt CFR Southeast Asia, new proposals for August increased by \$60/mt from July. The increase exceeded the market's forecast of a \$20–\$30/mt increase. August's limited supply was reflected in the price hike. However, Chinese consumers rejected the price increase due to cheaper domestic pricing.

Although local China PVC prices increased, they remained below those of the dominant CFR China market. Local China PVC prices increased Yuan 100/mt week over week to Yuan 6,000/mt for ethylene-based PVC and Yuan 5,800/mt for carbide-based PVC. On the basis of import parity, the local China market was estimated to be worth \$718–\$742/mt.

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	00
VCM	CFR Far East Asia	590	620	+20

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	880	910	-20
PVC Suspension	CFR Turkey	820	850	+60
PVC Suspension	FD UK	1090	1120	00

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	00
VCM	FOB NWE	680	710	00

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	720	850	+40
PVC Suspension	CFR Brazil	780	810	00
PVC Suspension	Delivered Railcar	68.50	69.50	00
PVC Suspension	FAS Houston	700	730	00

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 market mood is negatively impacted by sluggish demand

As the industry entered the summer vacation period, when market players shut down operations for maintenance, European PVC demand continued to decline. Some PVC importers had already shut down their factories in June due to low order books.

Demand is anticipated to remain muted during the summer, as most people are already anticipating their return to work in September. August demand will remain on the low side. Despite rumours of increased US pricing, there were still plenty of inventories and affordable US imports accessible to European consumers.

In order to compete against US imports and the declining European demand, European companies have been observed lowering prices that were already below cash-cost levels. Selling PVC is now challenging since people are still living paycheck to paycheck.

Turkey's demand was believed to be increasing, while financial circumstances were seen to be changing. One dealer cited a rise in demand, with certain requirements for infrastructure rebuilding following the February earthquake in Turkey likely later in the year.

The FD NWE spot PVC prices were down 20/mt and were assessed at Eur880-910/mt during the week.

US PVC export prices remain stable this week

As market players processed the news that Shintech's Texas PVC factories were operating at reduced rates and with half of its regular upstream vinyl chloride monomer supply turned off, spot export PVC prices in the US remained stable on the week. PVC prices were estimated to be \$700-730/mt FAS Houston based on a subsequent sale completed at that price for 1,000 mt.

Since upstream VCM supplier Olin shut down its neighbouring 835,000 mt/year VCM production on July 12, Shintech's 1.45 million mt/year PVC facilities in Freeport, Texas, have been operating at reduced rates, the firm said on July 18.

The FAS Houston exports PVC prices were stable and were measured at \$700-730/mt during the week.

Domestic PVC prices in the US were measured stable at 68.5 cents/lb during the week..

WCSA PVC prices increase by \$40/mt on week

local import In the third week of July, PVC prices in significant Latin American markets were estimated at \$40/mt higher on the continent's western coast while being unchanged in Brazil. This was despite reports from sources indicating steady-higher pricing and a rise in demand.

PVC prices were evaluated at \$840/mt CFR WCSA on the Pacific Coast of South America, \$40/mt higher than the previous week and at the low end of a range of indicators heard at \$830-\$860/mt, pending market confirmation of higher levels.

Prices in Brazil were estimated to be \$810/mt CFR Brazil, constant on a weekly basis, and within the range of \$800-\$870/mt CFR Brazil.

Plastic Updates: Open Market Pricesfor 17th July 2023

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PVC							
K6701	79	81	81	81.5	80.5	80	80.75
K5701	81.75	83.75	84.75	83	83.25	83.25	83.5
PVC SG 5	74.5	78.75	78.5	78.5	78	78	77.5

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