

### PUBLISHER

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## Overview

### Product Insights

- European PVC prices decline this week
- Asian PVC prices increase this week
- US PVC prices increase this week

### Global Polymer Prices

- The FD NWE spot PVC prices were down by Eur10/mt and were assessed at Eur870-900/mt during the week.
- India PVC was assessed stable at \$840-870/mt.
- CFR China PVC was assessed \$10/mt higher week over week at \$790-820/mt
- US PVC spot export prices increased \$25 to \$30.

## 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	00
PVC Suspension	CFR India	840	870	00
PVC Suspension	CFR Pakistan	820	850	+20
PVC Suspension	CFR Sri Lanka	810	840	+10
PVC Suspension	CFR Bangladesh	810	840	00

Note: CFR (Cost and Freight).

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

Assessment	Basis	Lower Price	Higher Price	Price Change
EDC	CFR South East Asia	220	250	-10
EDC	CFR Far East Asia	210	240	-10
VCM	CFR South East Asia	630	660	+30
VCM	CFR Far East Asia	620	650	+30

Note: CFR (Cost and Freight).

## Asian PVC prices increase this week

After producers upped bids for shipments in August, Asian polyvinyl chloride prices surged \$10–\$20/mt week over the week. CFR India PVC was assessed stable at \$840-870/mt over the same time, while CFR China PVC was assessed \$10/mt higher week over week at \$790-820/mt.

The price rise was caused by limited supply in August as a result of plant maintenance at PT Asahimas Chemicals and Formosa Plastics Corp. PVC is in high demand worldwide as a result of supply shortages in the US. In addition to Formosa's impending shutdowns, Shintech's 1.45 million mt/year PVC operation in Freeport, Texas—the biggest in the world—was operating at lower rates due to a shortage of upstream vinyl chloride monomer feedstock, causing availability to tighten.

A player in Southeast Asia reported an upsurge in inquiries from India. However, the present monsoon season in India has affected local PVC demand because the country's consumption declines throughout the wet season.

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

Assessment	Basis	Lower Price	Higher Price	Price Change
EDC	FOB NWE	250	280	-20
VCM	FOB NWE	660	690	-20

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

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

Assessment	Basis	Lower Price	Higher Price	Price Change
PVC Suspension	FD NWE	870	900	-10
PVC Suspension	CFR Turkey	820	850	00
PVC Suspension	FD UK	1020	1050	-70

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

## POLYVINYL CHLORIDE SPOT PRICES (MIDDLE EAST)

USD/MT

Assessment	Basis	Lower Price	Higher Price	Price Change
PVC Suspension	CFR Middle East	810	840	+50

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 (USA & LATIN AMERICA) USD/MT

Assessment	Basis	Lower Price	Higher Price	Price Change
PVC Suspension	CFR West Coast South America	820	850	00
PVC Suspension	CFR Brazil	820	850	+40
PVC Suspension	Delivered Railcar	67.50	68.50	-1
PVC Suspension	FAS Houston	740	770	+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	170	200	-70
VCM	FOB US Gulf	440	470	+40

Note: FOB (Free on Board).

## European PVC prices decline this week

In the week leading, the European PVC market fell again owing to bad macroeconomic conditions, rising interest rates, and sluggish consumer demand for both infrastructure and construction products. The persistent increase in bank rates to combat persistently high inflation has an effect on credit conditions in Europe, slowing lending and making them worse.

Due to the increasing cost of financing, governments also cut down on infrastructure budgetary spending, which had an influence on home purchases and infrastructure projects. The plentiful worldwide supply meant that part of that extra product had found its way into Europe as competitive imports, which forced local European producers to drop their pricing below cash-cot levels to compete. This was coupled with the poor demand outlook ahead of the crucial summer months.

The US Gulf Coast's hurricane season will determine whether demand rises again and whether the worldwide supply chain is unharmed. This time frame normally falls between late August and early September.

Along with an improvement in the Turkish market brought on by a resurgence in demand and better financing circumstances, the worse European attitude also occurred at a time when suppliers were obliged to raise their offerings. The transaction has recently taken place at a price of \$830-\$850/mt CFR Turkey.

The FD NWE spot PVC prices were down by Eur10/mt and were assessed at Eur870-900/mt during the week.

The FD Germany freely negotiated net contract prices down by Eur60/mt and were measured at Eur1,170-1,200/mt during the week.

The CFR Turkey spot PVC prices were stable and were assessed at \$820-850/mt during the week.

## US PVC prices increase this week

US PVC spot export prices increased \$25 to \$30 for the week ending, as market players reacted to new August bids in response to dwindling US product supply. Based on the transactions made for volume in August in that area, PLASTICUPDATES estimated export PVC at \$740-770/ mt FAS Houston. While demand is still weak, supply is tight and getting tighter due to impending turnarounds.

Because Olin's neighbouring 835,000 mt/year upstream vinyl chloride monomer factory was still closed for equipment maintenance, top producer Shintech was operating its 1.45 million mt/year. PVC facilities in Freeport, Texas, at lower rates. In a disagreement over Olin's agreement to provide 50% of the VCM Shintech needs to operate the Freeport unit at standard rates, Shintech is suing Olin.

Formosa Plastics USA's impending turnarounds at its Point Comfort, Texas, unit in August and its Baton Rouge, Louisiana, PVC facility in September. were also seen decreasing supply availability.

Market insiders have expressed doubts about whether the hikes would be fully embraced. The rises might be supported by a tightening of supply availability.

### Plastic Updates: Open Market Prices for PVC July 28, 2023

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PVC							
K6701	79.25	81.25	81.25	81.75	80.75	80.25	81
K5701	82	84	85	83.25	83.5	83.5	83.75
PVC SG 5	76.75	79	78.75	78.75	78.25	78.25	77.75

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