

China Price Monitor LDPE+LLDPE Pricing

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(Pricing for April 16, 2010)

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Comparison of Domestic vs Import Prices as CNY/tonne										
	Transaction Prices for Domestic Resin including VAT					Transaction Prices for Imported Resin CFR or CIF CMP including VAT & import duty				
	This Week		Next Week		Change	This Week		Next Week		Change
	Low	High	Low	High		Low	High	Low	High	
LDPE Coating	14920	15080	*	*	*	-	-	*	*	*
LDPE Film	11800	12500	*	*	*	11792	13068	*	*	*
LLDPE General Film	12380	12800	*	*	*	11196	11622	*	*	*
Excludes delivery. Payment terms are T/T for domestic resin and LC at site for imported resin.										

This week's executive summary

- The PE market reported an uptrend largely due to producers' price hikes and rising crude oil values. However, the upward momentum was weak and prices of some grades even fell slightly on ample availability and stable demand.
- Overseas suppliers have not released their new offers, which will be further affected by the 24th International Exhibition on Plastics and Rubber to be held next week. However, high crude oil and propylene values, as well as slight increases in domestic prices and Chinese importers' offers would prevent import prices from further falling with a possibility that prices of some grades would inch up.
- Domestic PE prices stopped decline and rose slightly bolstered by higher crude oil values and producers' price hikes. Most traders were cautious in operation in view of high market inventories and poor downstream demand and most of them sold in line with market trend.
- The domestic market was expected to go through a consolidation in the short term with a possibility of slight uptrend as participants' confidence recovered on producers' active policies and higher crude oil and futures values, but the rise would be limited given a lack of increases in downstream demand.

PE China Shutdown Schedule - expected number of shut down days																	
Majority Owners	Plant	City	Province	Line	Annual Capacity KT	Jul	Aug	Sep	Oct	Nov	Dec	Jan,10	Feb	Mar	Apr	May	Comments
Sinopec	Yanshan PC	Beijing	Beijing	LDPE	380	18	31	30	14	1	1		2				
				HDPE	140		1										
Sinopec	Qilu PC	Zibo	Shandong	LDPE	140							13			7		
				LLDPE	140		2										
				HDPE	140												
Sinopec	Yangzi PC	Nanjing	Jiangsu	LLDPE	*	*	*	*	*	*	*	*	*	*	*	*	
				HDPE	*	*	*	*	*	*	*	*	*	*	*	*	
Sinopec	Shanghai PC	Shanghai	Shanghai	LDPE	*	*	*	*	*	*	*	*	*	*	*	*	
				HDPE	*	*	*	*	*	*	*	*	*	*	*	*	
...	
Total					8850	74	108	82	*	*	*	*	*	*	*	*	

Note: Only top ten resin suppliers included, all suppliers shutdown list is available in the full China Price Monitor

Production News & Shutdowns

- Daqing PC shut its 80 kt/yr Line C of HDPE unit on 29 March due to a short supply of feedstock, and restarted on 5 April. Daqing PC shut down its 80 kt/yr Line C of HDPE unit on 14 April due to a short supply of ethylene. Daqing shut down its 85 kt/yr LLDPE unit during 12-13 April due to a technical problem.
- CSPC shut down its 200 kt/yr HDPE unit and 250 kt/yr LDPE unit on early March for maintenance, and will restart the two units at the end of April.
- Yangzi PC shut down its 200 kt/yr LLDPE unit on 25 March, and restarted the unit on 2 April.
- Qilu PC shut down its 140 kt/yr LDPE unit during 5-12 April due to a technical problem.
- Yanshan PC shut down its 200 kt/yr LDPE unit during 3-4 April due to a technical problem.
- Jilin PC shut down its 300 kt/yr HDPE unit during 6-12 April for regular maintenance.
- BASF-YPC plans to shut down its 200 kt/yr LLDPE unit on 18 April for a month maintenance.

Note: * replaced the actual data which are only provided to CBI CPM subscribers.

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