

China Price Monitor PP Pricing
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(Pricing for January 13, 2012)

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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	
PP Block Co low-melt	10150	11500	*	*	*	10675	11069	*	*	*
PP Block Co high-melt	10520	11000	*	*	*	10675	11069	*	*	*
BOPP Film Homo	10020	10236	*	*	*	-	-	*	*	*
PP Homo Yarn	10010	10500	*	*	*	10360	10518	*	*	*
PP Fiber	10278	10800	*	*	*	-	-	*	*	*
PP Homo Injection	10050	10850	*	*	*	10360	10518	*	*	*

Excludes delivery. Payment terms are T/T for domestic resin and LC at site for imported resin.

This week's executive summary

- The high global crude oil cost shored up the market confidence with slightly increase of offers. Besides, the improving pricing of domestic PC promoted the cost of distributors. What's more, the optimist expectation for restocking activity of downstream manufacturers enhanced the increase of price.
- With the support of domestic PC cost and active inquiry interest, the market transactions were fair. Most traders were optimistic and cautious to the market this week.
- Though the downstream demand was weak with the approaching spring festival, participants were worried the cost increase of sequel restocking activity at the back of high crude oil and domestic PC .under the fair inventory level, some grades went up with fair transactions at the low-end prices.
- Most participants believe that the downstream manufacturers retreated from the market in succession. However, with the support of global crude oil, the PP market is expected to be fluctuated in a narrow range.

China PP Shutdown Schedule - expected number of shut down days																	
Majority Owners	Plant	City	Province	Line	Annual Capacity KT	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Comments
Petrochina	Daqing Refinery	Daqing	Heilongjiang	PP	300	22											
Petrochina	Lanzhou PC	Lanzhou	Gangsu	PP	40	30	31	30	31	31	28	25	29	20	3	31	
				PP New	300			4									
Sinopec	Yanshan PC	Beijing	Beijing		*	*	*	*	*	*	*	*	*	9	3	5	

Sinopec	Yangzi PC	Nanjing	Jiangsu		*	*	*	*	*	*	*	*	*	*	*	*	*	*
...
Total				9833		*	*	*	*	*	*	*	*	*	*	*	*	*
Note: Only top ten resin suppliers included, all suppliers shutdown list is available in the full China Price Monitor																		

Production News & Shutdowns

- Lanzhou PC shut down its 40kt/yr old unit on 7 January 2010 and the restarted date was not fixed for explosion at oil tank .
- Huajin Chemical (Panjin Ethylene) shut down its 50kt/yr old unit on 10 October and restarted on 12 October for accident.
- Shanghai PC shut down its 210kt/yr 3PP line on 22 September and restarted on 1 November for regular maintenance.
- Jiangxi PC shut down its 100kt/yr Line one on 21 September and had a plan to restart on 30 October for regular maintenance.
- Jinan Refinery shut down its 120kt/yr Line 1 on 8 October and had a plan to restart on 7 November for regular maintenance.
- Shanghai PC shut down its 210kt/yr 3PP on 22 September and restarted on 26 October for regular maintenance.
- Yanshan PC shut down its 200kt/yr Line Three on 6 November and restarted on 9 November for regular maintenance.
- Qilu PC shut down its 70kt/yr Line One on 11 November and restarted on 14 November for an accident.
- Daqing Refinery shut down its 300kt/yr Line One during 11-13 November for an accident.
- Jinxi PC shut down its 150kt/yr on 11 November without fixed restarted date for an accident.
- Yanshan PC shut down its 200kt/yr Line One on 23 November and restarted on 29 November, and shut down its 40kt/yr during 21-22 November for an accident.
- SINOPEC SABIC Tianjin Petrochemical shut down its 450kt/yr during 18-20 November for an accident.
- Yanan Refinery shut down its 100kt/yr on its Old unit on 7 November and restarted on 16 December for an accident.
- Changsheng PC shut down its 100kt/yr on 25 November and restarted on 27 November for an accident.
- Yanshan PC shut down its 200kt/yr Line One on 6 December and restarted on 14 December for regular maintenance.
- Yanshan PC shut down its 200kt/yr Line One on 22 December and restarted on 26 December, and shut down its 200kt/yr Line Three on 21 December and restarted on 22 December.
- Dalian West Pacific Petrochemical shut down its 100kt/yr on 8 December and restarted on 12 December for accident.
- Sanyuan PC shut down its 200kt/yr Line One on 26 December and restarted on 6 January for regular maintenance.
- Ningxia Shenhua shut down its 500kt/yr on 16 December and restarted on 23 December for regular maintenance.
- Formosa shut down its 170kt/yr on 25 December and restarted on 4 January for regular maintenance.