

**China Price Monitor PP Pricing**  
**November 15, 2011**  
**(Pricing for November 11, 2011)**

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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	11210	12500	*	*	*	11008	11323	*	*	*
PP Block Co high-melt	11500	11900	*	*	*	11008	11323	*	*	*
BOPP Film Homo	11350	11750	*	*	*	-	-	*	*	*
PP Homo Yarn	11030	11740	*	*	*	11086	11402	*	*	*
PP Fiber	11400	11850	*	*	*	-	-	*	*	*
PP Homo Injection	11240	11900	*	*	*	11086	11402	*	*	*

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

### This week's executive summary

- The PP market stabilized to drop down this week. In early this week, the incessantly rising global crude oil futures played a limited role in inspiring the market transactions. Most traders maintained the offers and purchased according to the market with the limited downstream demand and stable PC pricing policy. However, the sharply shrinking LLDPE futures on Thursday driven by the Italy debt crisis dampened the PP market. The PP prices in the later this week stayed in the downward correction.
- The domestic PC adopted a stable pricing policy this week, leading the market lack of clear judgments. Some distributors did not cut the offers in a large degree at the back of high cost.
- The PP import market followed the performance of the domestic market and the prices stabilized to go down. The real transactions were poor. Traders were increasingly concerned about the European debt crisis and lost confidence to the outlook. To the later this week, the market went in the downward correction.
- Traders mostly stayed on the sidelines with the shockingly external factors. Because of lacking instructive factors, the PP market is expected to keep fluctuating in a narrow range.

China PP Shutdown Schedule - expected number of shut down days																	
Majority Owners	Plant	City	Province	Line	Annual Capacity KT	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	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		*	*	*	*	*	*	*	*	*	*	*	*	
...	...	...		...	...	...	...	...	...	...	...	...	...	...	...	...	
<b>Total</b>				<b>9833</b>			*	*	*	*	*	*	*	*	*	*	

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

## Production News & Shutdowns

- Yanshan PC shut down its 200kt/yr 1pp unit during 24-26 October for regular maintenance.
- On 2 August, Dushanzi Petroleum and Petrochemical Complex shut down its 250kt/yr new Line 1 unit for accident and restarted on 11 October.
- Dushanzi Petroleum and Petrochemical Complex shut down its 70kt/yr old Line 1 and restarted on 8 October for regular maintenance. Dushanzi Petroleum and Petrochemical Complex shut down its 70kt/yr old Line 2 without fixed restarted date for regular maintenance. And Dushanzi Petroleum and Petrochemical Complex shut down its 300kt/yr new Line 2 unit on 12 August and restarted on 11 October.
- 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.
- Formosa Ningbo shut down its 280kt/yr Line 2 on 11 August and restarted on 13 October for regular maintenance. Formosa Ningbo shut down its 170kt/yr 1PP unit on 9 September and restarted on 17 October for regular maintenance..
- Luoyang PC shut down its 80kt/yr Line one on 30 August and restarted on 24 October for regular maintenance.
- Fushun PC shut down its 90kt/yr Line One on 15 September and had a plan to restart on 19 September for regular maintenance.
- Dalian PC shut down its 70kt/yr old unit Line One during 6-12 September for regular maintenance.
- 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 on 31 October and restarted on 1 November 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 without fixed restarted date for accident.

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