

BAINFO PP & PE Weekly

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China Plastics Market Summary & Forecast

Plastics average price this week: LLDPE: RMB 9,604/T, ↑ RMB 42/T; LDPE RMB 9,975/T, ↑ RMB 83/T; HDPE: RMB 11,339/T, ↑ RMB 247/T; PP: RMB 8,943/T, ↑ 24; (calcium carbide-method) PVC: RMB 6,417/T, ↓ RMB 7/T; (ethylene-method) PVC: RMB 6,795/T, →; GPPS: RMB 11,788/T, ↑ RMB 241/T; HIPS: RMB 12,93/T, ↑ RMB 361/T; ABS: RMB 15,788/T, ↑ RMB 396/T.

As for raw material, international crude oil market prices showed a “V” trend this week. Early this week, political tension in Syria got eased slightly. Meanwhile, investors turned more worried with US crude oil output increasing further. Therefore, international crude oil prices slid down. Later this week, as the U.S. was likely to strengthen sanction on Russia and Iran nuclear deal was still uncertain, international crude oil prices surged. Data from Baker Hughes showed that volume of US active petroleum drillings rose to 815 till Apr.13, 2018. Overall, international crude oil market registered upward movement supported by various factors. WTI average price was at USD 67.13/barrel, up by 4.46% over last week and up by 6.95% over last month, while Brent price ran at USD 72.22/barrel, up by 4% over last week and up by 8.24% over last month.

As for plastics scenario, taking PE as example, PE market kept range-bound this week amid weak rebuilding demand. PE market slowed down its uptrend during this period, with some middle-to-downstream buyers becoming inactive towards purchase, mostly adopting flexible approaches. Recently, partial domestic refineries conducted turnaround, tightening supply and driving up prices accordingly. Offers of HDPE kept increasing mildly, while LLDPE and LDPE prices mostly held stable amid buyers' waned appetite for high-priced feedstock. Spot market turned weak gradually with traders suffering blocked shipments and making concessions in deals. During this week price assessment for LLDPE was RMB 9,400-9,600/T in North China, RMB 9,550-9,850/T in East China and RMB 9,450-9,700/T in South China.

In a short run, futures market is still expected to run strong. As for spot market, despite partial firm prices amid tight supply, deals at high-end prices are still blocked amid poor buying interest and watching mood. Domestic plastic market is still likely to slide down next week.

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Analysis on PE Market

Market Review

This week, PE market fluctuated and consolidated. There were fewer margin calls in the trading. The rising domestic PE market slowed down, mainly fluctuating in the range. Downstream buyers were unwilling to purchase and mainly followed market trend. Recently, some refineries shut down, thus, supply was tight, pushing up price to the higher level. Some low-end products' offers were raised slowly. Other petrochemical prices ran stable. Downstream plants were not interested in raw materials at higher price. Recently, forward market fluctuated weakly. Spot market ran soft. Traders

mainly delivered cargoes by cutting down price. Downstream buyers mainly purchased on rigid demand. Trading activities ran weak. LLDPE price in North China kept at RMB 9,400-9,600/T. LLDPE price in East China kept at RMB 9,550-9,850/T. LLDPE price in South China kept at RMB 9,450-9,700/T.

PE forward market consolidated this week, and higher price deal was hindered. Supply was less, and some producers were reluctant to sell. Insiders kept offers stable. Boosted by tax reform and other favorable elements, traders were optimistic about later market. Seen from terminal trading activities, downstream procurement ran flat, and some plants were unable to accept the higher price, with trading activities on rigid demand. Some overseas plants planned to shut down, together with some favorable elements, so supply would be tight later. It is predicted that PE forward price will continue to go up later.

Forecast: Future market will run strong shortly. In spot market, tight supply led to firm price, but downstream procurement ran weak. Higher price deal was hindered. Traders were cautious and held watching attitude. It is predicted that PE market will run down next week and it will consolidate at RMB 200-400/T.

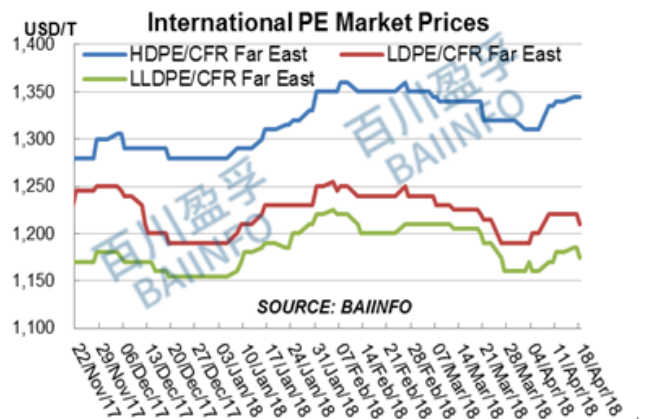
Domestic PP Market Prices (RMB/T)

Product	Regions	This Week	Change	3-month Change	Change over the Beginning of 2018
LLDPE	North China	9,525	0	-1.3%	-1.3%
	East China	9,717	100	-0.17%	-0.17%
	South China	9,650	0	-2.85%	-2.85%
LDPE	North China	9,850	0	-1.99%	-1.99%
	East China	10,200	233	-2.55%	-2.55%
	South China	9,900	200	-3.41%	-3.41%
HDPE	North China	11,250	233	-1.03%	-1.03%
	East China	11,900	133	0.28%	0.28%
	South China	10,950	200	-6.41%	-6.41%

International PP Market Prices

Product	Regions	This Week	Change	3-month Change	Change over the Beginning of 2018
HDPE	CFR Far East (USD/T)	1,345	5	5.08%	5.08%
	FOB Middle East (USD/T)	1,320	5	5.26%	5.26%
LDPE	FD Northwest Europe (EUR/T)	1,095	-35	-8.75%	-8.75%
	FAS Houston (USD/T)	1,290	-33	9.41%	9.41%
	CFR Far East (USD/T)	1,210	-10	1.68%	1.68%
	FOB Middle East (USD/T)	1,185	-10	1.8%	1.8%
LLDPE	FD Northwest Europe (EUR/T)	1,050	-50	-9.48%	-9.48%
	FAS Houston (USD/T)	1,202	-11	3.89%	3.89%
	CFR Far East (USD/T)	1,175	-5	1.73%	1.73%

FOB Middle East (USD/T) 1,150 -5 1.86% 1.86%



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Domestic PE Supply

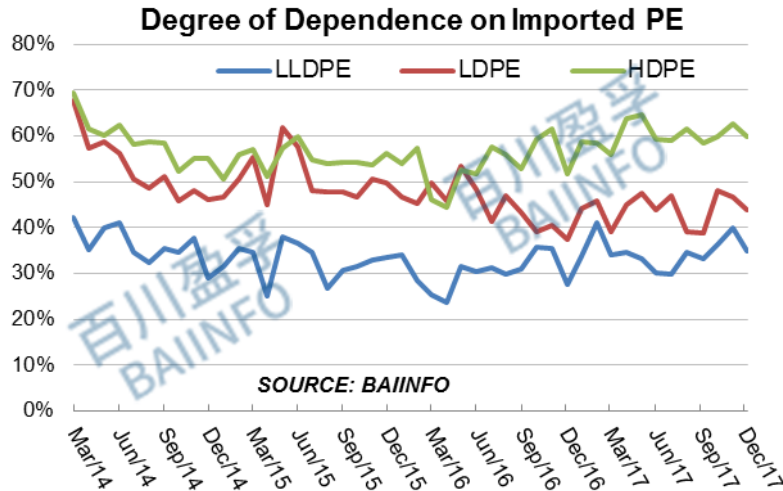
PE Import & Export

Imp. & Exp. Data: in Dec, imported LLDPE was at 291,500 tonnes, up by 6.92%, MoM, down by 11.76%, YoY. Imported LDPE was at 213,900 tonnes, down by 9.24%, MoM, down by 0.87%, YoY. Imported HDPE was at 581,600 tonnes, up by 2.95%, MoM, up by 14.42%, YoY.

Domestic PE Supply & Consumption

Product	Items	Dec. 2017	MoM	YoY	Total in 2017	YoY
LLDPE	Imp.	291,500	6.92%	-11.76%	3,025,500	15.74%
	Exp.	2,100	-2.36%	-42.42%	39,200	-35.89%
	Foreign Dependence/%	38.50%	0.91%	-2.51%	34.93%	3.45%
LDPE	Imp.	213,900	-9.24%	-0.87%	2,373,900	15.67%
	Exp.	3,400	-10.73%	-44.99%	53,900	-26.58%
	Foreign Dependence/%	45.04%	-2.59%	-0.79%	44.43%	-0.27%

HDPE	Imp.	581,600	2.95%	14.42%	6,393,900	21.17%
	Exp.	11,400	-11.99%	6.18%	153,700	-6.43%
	Foreign Dependence/%	61.43%	0.09%	3.08%	60.74%	6.61%



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China's HDPE Imp. & Exp. in Feb., 2018

Month	Imp. Qty (TONNE)	Imp. Val (US\$)	Exp. Qty (TONNE)	Exp. Val (US\$)
Jan., 2018	667,485	858,149,416	9,625	14,894,754
Feb., 2018	381,226	491,921,350	5,371	8,596,051
Total	1,048,711	1,350,070,766	14,996	23,490,805

China's HDPE Imp. & Exp. by Countries/Regions in Feb., 2018

Countries/Regions	Imp. Qty (TONNE)	Imp. Val (US\$)	Exp. Qty (TONNE)	Exp. Val (US\$)
Kingdom of Saudi Arabia	83,611	108,600,006	184	336,051
Iran	60,592	76,475,958	33	166,056
The United Arab Emirates	55,415	73,049,945	58	58,832
South Korea	49,748	68,405,800	312	458,642
The United States	26,875	31,994,577	2	8,425
Thailand	12,922	17,169,227	31	48,960
Qatar	10,967	13,790,390	0	0
Taiwan of China	9,389	12,337,051	13	50,040
Brazil	8,691	10,271,049	24	51,220
India	7,582	9,170,810	115	184,175
Canada	6,950	8,104,298	0	135
Kuwait	6,044	7,535,297	0	0
The Republic of Uzbekistan	5,346	6,853,245	4	7,641
Japan	5,289	7,220,028	99	136,704
Nigeria	3,654	4,466,064	0	0
Mexico	2,970	3,380,057	48	91,580

Countries/Regions	Imp. Qty (TONNE)	Imp. Val (US\$)	Exp. Qty (TONNE)	Exp. Val (US\$)
The Netherlands	2,966	5,007,178	0	0
Belgium	2,807	4,344,057	0	0
Malaysia	2,792	3,389,406	378	656,723
Singapore	2,259	3,156,943	4	7,256
Germany	2,162	3,365,224	0	0
Egypt	1,752	2,030,656	31	54,971
Argentina	1,734	2,126,855	0	0
Indonesia	1,484	1,538,790	284	351,923
Spain	1,446	1,399,885	0	0
The Republic of the Philippines	1,156	1,473,108	11	40,186
Hong Kong of China	1,004	810,476	1,363	2,072,302
Australia	880	1,055,761	395	576,992
Italy	671	630,003	0	0
Hungary	351	413,555	0	0
Ukraine	297	391,687	0	0
France	258	396,963	0	0
Switzerland	191	397,908	0	0
Russian Federation	173	234,114	0	0
Turkey	124	165,366	48	75,360
Sweden	85	151,931	0	0
Lebanon	84	77,319	0	0
Vietnam	83	63,767	114	301,872
Venezuela	78	53,116	0	0
Honduras	77	70,079	0	0
Romania	59	121,111	0	132
Poland	46	36,414	26	107,110
Cambodia	27	22,327	14	16,908
Oman	26	17,904	0	0
Pakistan	26	16,299	141	184,105
Bulgaria	25	15,314	2	9,765
South Africa	25	15,685	9	10,332
Portugal	12	36,938	0	0
Macao of China	8	7,163	0	0
The People's Republic of China	6	26,175	0	0
Finland	5	16,481	0	0
The United Kingdom	2	10,141	6	14,540
Israel	2	6,711	0	0
Unknown Country (Region)	0	970	0	0
Austria	0	2,209	0	0
Tanzania	0	1,559	0	0

Countries/Regions	Imp. Qty (TONNE)	Imp. Val (US\$)	Exp. Qty (TONNE)	Exp. Val (US\$)
Algeria	0	0	45	71,225
Ethiopia	0	0	7	11,204
Benin	0	0	28	40,600
North Korea	0	0	452	477,550
The Republic of the Gambia	0	0	14	31,390
Kazakhstan	0	0	21	106,200
Ghana	0	0	276	468,652
Cameroon	0	0	2	3,683
Kenya	0	0	75	117,900
Lao People's Republic	0	0	40	96,000
Mongolia	0	0	43	73,032
Bangladesh	0	0	76	148,355
Burma	0	0	1	2,415
Morocco	0	0	1	1,448
Mozambique	0	0	51	64,250
Serbia	0	0	8	16,290
Sri Lanka	0	0	12	33,199
New Zealand	0	0	445	710,620
Jordan	0	0	24	43,100
Total	381,226	491,921,350	5,371	8,596,051

China's HDPE Imp. & Exp. by Customs in Feb., 2018

Customs	Imp. Qty (TONNE)	Imp. Val (US\$)	Exp. Qty (TONNE)	Exp. Val (US\$)
Shanghai	94,810	120,051,112	1,078	2,082,209
Ningbo	70,533	87,253,410	107	170,551
Qingdao	67,401	86,387,193	396	527,479
Huangpu	39,396	49,344,963	70	94,666
Tianjin	19,873	26,931,028	57	101,071
Jinan	14,791	20,177,639	0	0
Xiamen	10,831	13,941,860	16	18,972
Dalian	10,131	13,736,120	527	595,450
Guangzhou	9,362	11,634,699	2,745	4,161,498
Nanjing	7,166	10,295,687	68	94,618
Shenzhen	7,153	10,118,689	188	276,377
Chongqing	5,455	8,073,356	0	0
Shantou	4,653	5,734,581	0	0
Wuhan	3,802	5,585,448	0	0
Hefei	3,323	4,942,034	0	0
Hangzhou	2,703	3,726,736	9	39,747
Chengdu	2,624	3,586,414	0	0
Gongbei	2,505	3,370,713	0	0

Customs	Imp. Qty (TONNE)	Imp. Val (US\$)	Exp. Qty (TONNE)	Exp. Val (US\$)
Shijiazhuang	1,931	2,900,205	0	0
Changsha	1,601	2,402,448	0	0
Fuzhou	446	682,000	0	0
Jiangmen	299	420,002	0	0
Nanning	128	162,560	42	219,431
Changchun	103	156,316	0	0
Taiyuan	90	123,300	0	0
Shenyang	62	130,019	0	0
Zhanjiang	27	20,085	0	0
Nanchang	26	23,470	0	0
Zhengzhou	3	9,263	0	0
Huhhot	0	0	8	11,782
Kunming	0	0	40	96,000
Urumqi	0	0	21	106,200
Total	381,226	491,921,350	5,371	8,596,051

China's LDPE Imp. & Exp. in Feb., 2018

Month	Imp. Qty (TONNE)	Imp. Val (US\$)	Exp. Qty (TONNE)	Exp. Val (US\$)
Jan., 2018	260,111	318,353,093	4,597	8,036,057
Feb., 2018	180,856	220,275,489	3,550	6,670,530
Total	440,966	538,628,582	8,147	14,706,587

China's LDPE Imp. & Exp. by Countries/Regions in Feb., 2018

Countries/Regions	Imp. Qty (TONNE)	Imp. Val (US\$)	Exp. Qty (TONNE)	Exp. Val (US\$)
Iran	33,015	39,443,242	64	141,885
The United Arab Emirates	25,837	30,353,121	164	109,483
Kingdom of Saudi Arabia	19,727	23,259,462	0	0
India	17,540	20,681,491	29	75,491
South Korea	15,033	19,088,596	39	63,960
Qatar	14,315	18,066,402	10	17,890
The United States	10,159	14,155,592	173	548,341
Russian Federation	6,988	8,126,301	45	77,399
Japan	6,905	7,780,520	130	223,174
Thailand	4,958	6,538,770	109	111,405
Malaysia	4,589	5,607,249	349	552,797
Germany	3,962	4,886,021	138	634,237
Singapore	2,861	3,825,852	15	91,500
The Republic of Azerbaijan	2,558	2,949,153	0	0
Sweden	1,994	4,043,460	0	0
Taiwan of China	1,951	2,092,462	7	12,022
Netherlands	1,588	2,541,047	43	67,685
Mexico	817	990,817	8	13,280

Countries/Regions	Imp. Qty (TONNE)	Imp. Val (US\$)	Exp. Qty (TONNE)	Exp. Val (US\$)
Brazil	809	919,431	0	43
South Africa	666	501,929	46	67,896
Spain	587	473,019	0	0
Italy	498	391,565	65	319,675
Belgium	459	587,018	0	0
The Republic of Slovenia	427	362,435	0	0
Vietnam	375	146,480	434	655,671
Australia	270	364,268	42	150,378
Hong Kong of China	267	214,266	32	38,071
Poland	257	295,917	24	85,968
The United Kingdom	209	301,893	0	0
Lithuania	201	146,416	0	0
Greece	141	128,994	0	0
France	134	182,763	0	1,105
Norway	131	238,476	0	0
Canada	127	157,248	5	19,565
Hungary	108	77,078	0	0
Romania	93	74,893	0	136
Slovak Republic	74	84,645	0	0
Portugal	49	36,765	0	0
Macao of China	33	23,933	0	0
Pakistan	28	18,265	112	224,840
Venezuela	27	19,669	0	0
Czech Republic	25	18,782	0	0
Austria	23	36,001	0	0
Bulgaria	22	19,639	0	0
Indonesia	17	23,800	304	502,306
The People's Republic of China	0	343	0	0
Algeria	0	0	18	106,507
Egypt	0	0	30	44,710
Ireland	0	0	0	150
Angola	0	0	3	6,250
Bolivia	0	0	67	49,200
North Korea	0	0	263	344,788
Togo	0	0	60	76,690
Ecuador	0	0	5	9,478
The Republic of the Philippines	0	0	25	11,643
Finland	0	0	4	3,360
Kazakhstan	0	0	20	50,505
Kirghizia	0	0	29	46,364
Ghana	0	0	33	109,281
Cambodia	0	0	19	7,448

Countries/Regions	Imp. Qty (TONNE)	Imp. Val (US\$)	Exp. Qty (TONNE)	Exp. Val (US\$)
Cameroon	0	0	92	192,745
Kuwait	0	0	85	73,183
Kenya	0	0	2	9,548
Libya	0	0	3	9,300
The Republic of Maldives	0	0	3	4,035
Malawi	0	0	3	7,310
Mongolia	0	0	75	124,178
Bangladesh	0	0	13	23,086
Peru	0	0	20	26,058
Mozambique	0	0	57	91,209
United Republic of Tanzania	0	0	47	86,762
Turkey	0	0	111	185,320
Ukraine	0	0	9	7,731
The Republic of Uzbekistan	0	0	60	127,264
The Republic of Yemen	0	0	8	30,224
Total	180,856	220,275,489	3,550	6,670,530

China's LDPE Imp. & Exp. by Customs in Feb., 2018

Customs	Imp. Qty (TONNE)	Imp. Val (US\$)	Exp. Qty (TONNE)	Exp. Val (US\$)
Shanghai	52,927	66,371,477	1,550	2,634,410
Qingdao	32,589	37,528,936	229	159,799
Huangpu	30,147	37,883,869	231	512,588
Ningbo	22,332	26,592,821	66	135,280
Tianjin	14,350	15,637,381	50	53,163
Guangzhou	4,420	4,885,176	0	0
Xiamen	4,156	4,891,097	70	104,332
Nanjing	3,882	6,024,417	258	509,242
Shantou	3,462	4,224,368	28	55,205
Shenzhen	2,873	3,552,350	354	1,411,843
Dalian	2,856	3,325,173	428	465,912
Huhhot	1,330	2,069,344	75	124,178
Chongqing	1,080	1,368,072	0	0
Gongbei	1,039	1,370,250	0	0
Beijing	725	1,247,826	0	1,105
Jinan	636	797,360	3	4,235
Jiangmen	611	705,479	0	0
Manzhouli	550	613,500	0	0
Wuhan	336	447,470	0	0
Hefei	206	302,547	0	0
Fuzhou	199	184,362	0	0
Hangzhou	69	71,037	175	418,140
Chengdu	50	54,390	0	0

Customs	Imp. Qty (TONNE)	Imp. Val (US\$)	Exp. Qty (TONNE)	Exp.Val (US\$)
Zhengzhou	20	75,125	0	0
Shenyang	11	51,662	0	0
Nanning	0	0	6	34,734
Urumqi	0	0	29	46,364
Total	180,856	220,275,489	3,550	6,670,530

China's LLDPE Imp. & Exp. in Feb., 2018

Month	Imp. Qty (TONNE)	Imp. Val (US\$)	Exp. Qty (TONNE)	Exp.Val (US\$)
Jan., 2018	361,926	434,311,664	2,027	2,784,540
Feb., 2018	215,705	257,264,988	1,170	1,746,529
Total	577,631	691,576,652	3,198	4,531,069

China's LLDPE Imp. & Exp. by Countries/Regions in Feb., 2018

Countries/Regions	Imp. Qty (TONNE)	Imp. Val (US\$)	Exp. Qty (TONNE)	Exp.Val (US\$)
Singapore	44,778	56,786,216	0	0
Saudi Arabia	40,419	47,870,299	0	0
The United Arab Emirates	21,177	24,986,446	6	9,473
Thailand	21,078	27,315,715	29	47,747
Iran	19,460	22,402,413	0	0
India	12,935	14,953,901	0	0
The United States	12,825	14,818,169	0	0
Qatar	7,415	8,779,972	0	0
South Korea	6,930	8,969,787	1	1,867
Malaysia	5,996	4,925,850	50	77,599
Vietnam	5,164	3,815,025	51	257,980
The Republic of the Philippines	2,550	3,125,114	5	15,485
Netherlands	2,359	3,144,689	0	188
Taiwan of China	2,333	2,825,001	26	37,781
Kuwait	1,982	2,401,861	0	0
Spain	1,674	2,012,362	0	0
Canada	1,610	1,868,330	0	0
Japan	1,292	1,816,742	71	92,723
Germany	731	1,171,929	0	0
Indonesia	669	540,234	53	79,468
Lao People's Republic	599	490,156	0	0
Brazil	553	642,953	0	0
France	481	640,760	0	0
South Africa	204	146,989	0	0
New Zealand	98	73,589	0	0
Israel	96	261,120	0	0
Argentina	74	163,095	0	0
Belgium	74	125,483	0	0

Countries/Regions	Imp. Qty (TONNE)	Imp. Val (US\$)	Exp. Qty (TONNE)	Exp.Val (US\$)
Australia	48	67,636	30	41,346
Poland	44	31,956	0	0
Pakistan	25	21,322	0	0
Romania	22	18,873	0	0
Luxembourg	8	26,211	0	0
The United Kingdom	3	24,790	0	0
Egypt	0	0	25	35,083
North Korea	0	0	12	14,640
Kirghizia	0	0	2	4,840
Morocco	0	0	31	21,139
Ukraine	0	0	74	91,868
Hong Kong of China	0	0	704	917,302
Total	215,705	257,264,988	1,170	1,746,529

China's LLDPE Imp. & Exp. by Customs in Feb., 2018

Customs	Imp. Qty (TONNE)	Imp. Val (US\$)	Exp. Qty (TONNE)	Exp.Val (US\$)
Shanghai	58,499	71,187,404	16	39,682
Huangpu	32,067	38,858,442	104	172,402
Qingdao	30,258	34,312,250	124	333,848
Ningbo	26,322	30,840,028	4	7,936
Tianjin	15,016	17,778,989	0	0
Guangzhou	13,713	15,317,304	854	1,116,959
Shenzhen	9,139	11,552,456	4	6,092
Shantou	6,299	7,728,484	0	0
Xiamen	5,566	6,717,309	25	35,083
Dalian	3,874	4,968,894	12	14,640
Nanjing	2,235	2,933,876	27	15,047
Wuhan	1,713	2,039,165	0	0
Jinan	1,610	2,009,226	0	0
Chengdu	1,547	1,789,050	0	0
Chongqing	1,347	1,710,859	0	0
Nanchang	1,252	1,113,736	0	0
Jiangmen	1,094	1,366,225	0	0
Changsha	790	985,944	0	0
Gongbei	713	838,045	0	0
Fuzhou	699	495,952	0	0
Hangzhou	577	745,355	0	0
Hefei	562	731,355	0	0
Huhhot	290	594,181	0	0
Kunming	286	230,125	0	0
Beijing	198	364,864	0	0
Zhanjiang	25	31,433	0	0

Customs	Imp. Qty (TONNE)	Imp. Val (US\$)	Exp. Qty (TONNE)	Exp. Val (US\$)
Shenyang	18	24,037	0	0
Urmuqi	0	0	2	4,840
Total	215,705	257,264,988	1,170	1,746,529

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Analysis on PP Market

Market Review

Upward trend ceased in domestic PP market and fluctuation was seen. Growth of offers slowed down and most of the producers kept offering level flat, which provided less support to downstream sectors. As for supply, not many changes were seen for operating rate of PP units this week. However, market confidence was battered by underperformed futures prices. Coupled with buyers' increasing resistance to high price, traders cut offers to stimulate sales. Acceptance from downstream was ordinary, prompting lower trading level. Till Apr. 19, 2018, mainstream trading price for drawing PP was RMB 8,750-8,850/T in North China market; in East China market and South China market, mainstream trading prices were assessed as RMB 8,800-8,950/T and RMB 8,900-9,050/T respectively.

Running on declining inventory, producers desired to firm prices. With fluctuation in futures market, price rise of spot resources was restricted. End-users only procured on rigid need and buying indications were observed as low. PP prices are expected to consolidate weakly within a narrow range of RMB 50-300/T.

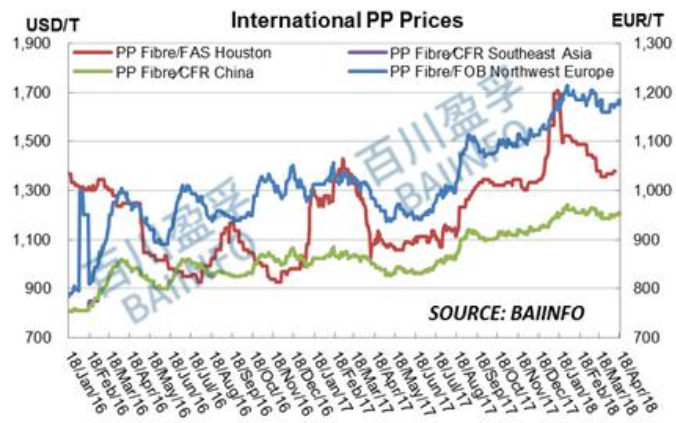
Domestic PP Market Prices (RMB/T)

Product	This Week	Change	WoW (%)	3-month Change	Change over the beginning of 2018
Drawing PP	9,450	50	0.53%	-3.57%	-3.57%
COPP	9,700	-100	-1.02%	1.04%	1.04%
PP Pipe	10,750	0	0.00	4.37%	4.37%
Special PP Material for Washing Machine	9,600	0	0.00	-1.03%	-1.03%
BOPP Film	8,950	0	0.00	-4.28%	-4.28%
PP Casting Film	10,150	-50	-0.49%	-1.93%	-1.93%

International PP Market Prices

Product	Region	This Week	Change	3-month Change	Change over the beginning of 2018
PP	CFR the Far East (USD/T)	1,210	10	4.76%	4.76%

Homopolymer	FOB the Middle East (USD/T)	1,185	10	4.96%	4.96%
	FOB Northwest Europe (EUR/T)	1,185	10	4.96%	4.96%
PP Fibre (Injection Class)	FAS Houston (USD/T)	1,378	11	0.80%	0.80%
	CFR China (USD/T)	1,210	10	4.76%	4.76%
	CFR Southeast Asia (USD/T)	1,210	10	4.76%	4.76%
PP Block Copolymer	FOB Northwest Europe (EUR/T)	1,185	10	4.96%	4.96%
	FAS Houston (USD/T)	1,422	11	2.38%	2.38%
	CFR China (USD/T)	1,230	30	4.24%	4.24%
	CFR Southeast Asia (USD/T)	1,270	10	4.10%	4.10%
BOPP	CFR China (USD/T)	1,230	10	6.96%	6.96%
	CFR Southeast Asia (USD/T)	1,270	20	6.28%	6.28%



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Domestic PP Supply

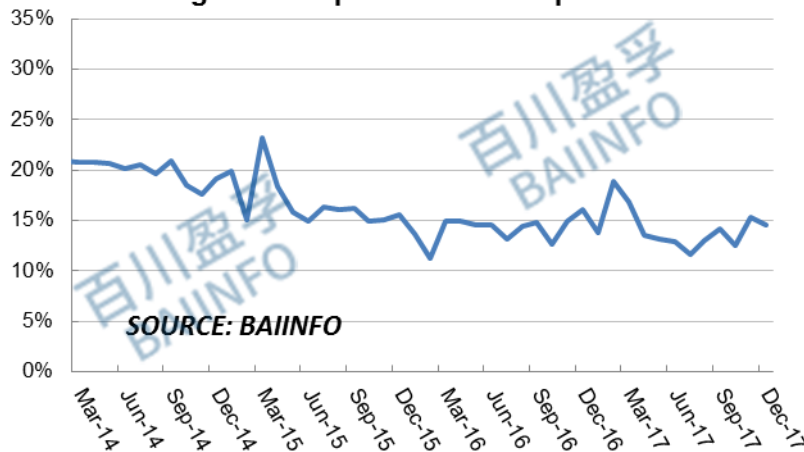
PP Import & Export

Statistics of PP Supply

Unit: '000 tonnes

Item	Dec. 2017	MoM	YoY	Total in 2017	YoY
PP Import	281.6	-8.03%	-11.81%	3,177.6	5.31%
PP Export	19.1	-10.48%	20.53%	295.8	23.40%
Degree of Dependence on Imported PP	14.74%	-0.79%	-1.52%	14.37%	0.01%

Degree of Dependence on Imported PP



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Statistic of China's PP Imp. & Exp. Amount in Feb., 2018

Month	Imp. Qty (TONNE)	Imp. Val (US\$)	Exp. Qty (TONNE)	Exp. Val (US\$)
Jan., 2018	299,080	362,221,701	19,285	28,615,076
Feb., 2018	180,930	225,143,031	14,561	21,996,684
Total	480,010	587,364,732	33,846	50,611,760

Statistic of China's PP Imp. & Exp. by Countries/Regions in Feb., 2018

Countries/Regions	Imp. Qty (TONNE)	Imp. Val (US\$)	Exp. Qty (TONNE)	Exp. Val (US\$)
South Korea	41,205	53,998,686	43	114,259
Saudi Arabia	26,131	31,945,450	24	12,918
Singapore	21,653	27,786,756	6	30,460
Taiwan of China	15,174	20,328,128	145	295,915
Japan	11,220	13,312,499	1,577	2,315,410
Thailand	9,996	11,657,883	1,231	1,987,890
Vietnam	9,799	7,501,342	3,716	4,773,229
India	8,246	9,679,494	215	524,933
Malaysia	5,970	5,051,297	806	1,346,262

Countries/Regions	Imp. Qty (TONNE)	Imp. Val (US\$)	Exp. Qty (TONNE)	Exp. Val (US\$)
UAE	5,477	5,946,615	0	372
Belgium	5,335	9,092,332	0	0
Russia	4,944	5,775,502	76	170,146
America	2,700	5,339,010	552	741,503
Oman	2,428	3,015,452	0	0
Indonesia	2,396	1,732,914	209	488,633
South Africa	1,163	1,419,441	0	0
Holland	951	1,821,397	0	96
Brazil	871	1,025,147	0	1,150
China	734	1,443,060	0	0
Germany	685	1,525,935	26	44,730
Hongkong of China	665	562,793	2,336	3,165,440
France	592	1,039,329	0	275
Italy	417	895,165	96	111,035
Austria	349	671,939	3	8,850
Australia	284	359,247	90	136,332
Slovenia Republic	198	245,607	0	0
Spain	197	358,521	0	0
Sri Lanka	163	119,310	38	80,841
Canada	111	151,843	43	105,329
UK	109	249,627	0	0
Mexico	102	88,368	86	162,082
Kampuchea	78	52,416	160	350,791
Israel	76	193,729	9	21,335
Slovak Republic	75	118,119	2	10,162
Turkey	70	87,036	72	78,383
Venezuela	54	37,673	0	0
Colombia	48	70,896	2	10,884
Qatar	46	33,408	0	0
Finland	34	107,683	0	0
new Zealand	26	17,029	0	730
Uzbekistan	25	47,025	78	147,871
Honduras	23	15,978	0	0
Philippines	22	41,324	149	308,983
Switzerland	21	44,280	0	44
Sweden	16	37,377	0	0
Mongolia	16	11,198	50	32,602
Hungary	11	15,705	0	0
Poland	5	19,302	0	1,636
Pakistan	5	996	40	125,228
Portugal	4	13,026	0	0

Countries/Regions	Imp. Qty (TONNE)	Imp. Val (US\$)	Exp. Qty (TONNE)	Exp. Val (US\$)
Czech Republic	4	13,303	0	0
Ireland	3	12,531	0	0
Iran	2	4,460	198	405,339
Norway	1	4,978	0	0
Republic of Croatia	0	3,470	0	74
Albania	0	0	5	7,500
Algeria	0	0	130	320,958
Argentina	0	0	39	76,500
Egypt	0	0	79	157,185
Angola	0	0	86	66,669
Papua New Guinea	0	0	2	4,049
Bahrain	0	0	0	520
North Korea	0	0	175	218,569
Togo	0	0	10	13,914
Ecuador	0	0	4	4,600
Costa Rica	0	0	18	42,100
Kazakhstan	0	0	5	8,468
Kyrgyz	0	0	100	176,433
Ghana	0	0	118	158,064
Cameroon	0	0	6	2,530
Kenya	0	0	20	70,505
Romania	0	0	0	598
Bangladesh	0	0	159	375,298
Peru	0	0	1,040	1,495,708
Morocco	0	0	3	4,800
Mozambique	0	0	42	48,454
Nigeria	0	0	122	131,863
El Salvador	0	0	154	192,600
Serbia	0	0	2	13,000
Suriname	0	0	17	25,080
Tajikistan	0	0	84	145,143
Tanzania	0	0	48	106,285
Guatemala	0	0	8	1,800
Ukraine	0	0	5	13,220
Syria	0	0	2	2,119
Total	180,930	225,143,031	14,561	21,996,684

Statistic of China's PP Imp. & Exp. by Customs in Feb., 2018

Customs	Imp. Qty (TONNE)	Imp. Val (US\$)	Exp. Qty (TONNE)	Exp. Val (US\$)
Shanghai	42,741	51,898,842	1,807	3,782,295
Ningbo	23,425	27,631,085	3,132	3,993,601

Customs	Imp. Qty (TONNE)	Imp. Val (US\$)	Exp. Qty (TONNE)	Exp. Val (US\$)
Huangpu	22,718	28,466,768	639	1,281,794
Shenzhen	16,461	24,027,420	464	952,084
Guangzhou	14,781	17,623,515	3,483	5,119,997
Qingdao	11,046	12,924,457	434	699,426
Nanjing	7,831	10,285,833	429	763,211
Xiamen	7,408	9,889,888	951	1,068,013
Tianjin	5,767	6,704,409	1,607	1,947,859
Dalian	4,530	5,711,573	481	561,169
Wuhan	4,275	5,381,390	549	623,267
Shantou	3,876	4,673,689	62	174,101
Gongbei	3,089	4,059,991	82	144,644
Chongqing	2,813	3,821,363	0	0
Shijiazhuang	2,002	2,999,170	0	0
Jiangmen	1,627	1,819,646	0	0
Hefei	1,465	1,928,101	0	0
Kunming	1,171	831,648	0	0
Hangzhou	1,166	1,625,177	105	215,452
Nanchang	800	533,047	0	0
Nanning	756	745,076	100	309,786
Fuzhou	459	538,197	22	34,454
Haikou	396	491,861	0	0
Jinan	176	270,560	35	52,631
Zhanjiang	50	79,200	0	0
Zhengzhou	37	87,839	0	0
Shenyang	34	44,540	0	0
Changchun	24	31,256	0	0
Chengdu	6	16,487	0	0
Manzhouli	0	805	0	0
Beijing	0	198	0	492
Changsha	0	0	2	7,370
Hohhot	0	0	50	32,602
Urumqi	0	0	129	232,436
Total	180,930	225,143,031	14,561	21,996,684

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