

BAIINFO Petroleum Coke Weekly

Jun. 30-Jul. 6, 2023 | Issue 23-26

➡ Major Refineries' GPC Market

➡ Independent Refineries' GPC Market

➡ Imported GPC Market

➡ CPC Market

➡ Imp. & Exp.

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Green Petroleum Coke (GPC) Market

➤ GPC Market Review & Analysis

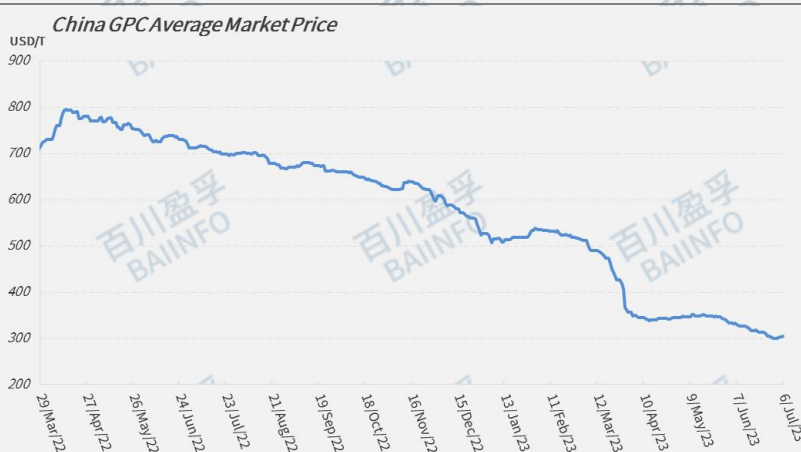
Domestic GPC prices ran stable-to-bullish overall. State refineries mostly sustained unchanged prices amid ordinary shipments, while independent refineries generally pushed up prices due to decreasing inventories. This week, Sinopec refineries kept flat prices. Some CNPC/PetroChina and CNOOC refineries adjusted prices by USD 7-55/T. Independent refineries' GPC prices intensively rebounded by USD 1.4-42/T. Up to Jul. 6, GPC market prices were averaged at USD 304/T, up USD 3/T WoW. Currently, 12 refineries were under maintenance and average operation rate of domestic delayed coking units was largely steady.

Low-sulfur GPC prices showed ups and downs. In downstream side, graphite electrode plants were unwilling to raise operation rates affected by tepid steel industry, leading to weak demand for GPC. Buying interest from anode material plants was relatively healthy as terminal automobile sold well recently. For CNPC/PetroChina, Fushun Petrochemical increased price further, while Jinxi Petrochemical, Jinzhou Petrochemical and Jilin Petrochemical announced lower settlement prices at the end of Jun. Liaohe Petrochemical also lessened price slightly. For CNOOC, GPC prices registered mixed trends according to different trading performance.

Mid and high-sulfur GPC prices emerged stable-to-upward movement this week. For Sinopec, mid-sulfur GPC shipment was smooth along the Yangtze River supported by less supply. In East China, mid and high-sulfur GPC sold normally with limited inventories. In South China, high-sulfur GPC was traded well and Maoming Petrochemical's resources were still for self-use. In North China and Shandong, mid and high-sulfur GPC transactions were acceptable. In Northwest China, high-sulfur GPC price held consolidation without inventory pressure. For CNPC/PetroChina, mid and high-sulfur GPC prices saw individual drops as downstream silicon enterprises curbed production obviously. Aluminum and silicon metal capacities resumed continuously, which was good for GPC market. However, silicon carbide market remained tepid and imported GPC resources were abundant, depressing hikes of GPC prices.

China GPC Average Market Price (Unit: USD/T)

Product	6/Jul/23	29/Jun/23	WoW	MoM	YoY
GPC	304.3	301.6	0.87%	-7.23%	-54.27%



China's GPC Mainstream Transaction Prices (Unit: USD/T)

Regions	Product	6/Jul/23	5/Jul/23	4/Jul/23	3/Jul/23	30/Jun/23
Northwest China (Low-end)	3#	264	264	264	264	264
Northwest China (High-end)	3#	437	437	437	437	437

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Regions	Product	6/Jul/23	5/Jul/23	4/Jul/23	3/Jul/23	30/Jun/23
Northwest China (Low-end)	2#	-	-	-	-	-
Northwest China (High-end)	2#	-	-	-	-	-
Northeast China (Low-end)	1#A	624	624	624	624	610
Northeast China (High-end)	1#A	638	638	638	638	638
Northeast China (Low-end)	1#B	381	381	381	381	381
Northeast China (High-end)	1#B	416	416	416	416	416
East China	3#	313	313	313	313	313
North China & Shandong (Low-end)	2#-3#	318	318	318	318	318
North China & Shandong (High-end)	2#-3#	444	444	444	444	444
Shandong Independent Refineries (Low-end)	1#-3#	225	225	225	243	230
Shandong Independent Refineries (High-end)	1#-3#	374	374	374	374	374
East China (Low-end)	High-sulfur	193	193	193	193	193
East China (High-end)	High-sulfur	202	202	202	202	202
Regions Along Yangtze River (Low-end)	2#-3#	345	345	345	345	345
Regions Along Yangtze River (High-end)	2#-3#	409	409	409	409	409
South China (Low-end)	High-sulfur	189	189	189	189	189
South China (High-end)	High-sulfur	320	320	320	320	320

Note: 1. All prices above refer to mainstream deal prices, EXW, VAT included.

2. 1#A (S≤0.5%); 1#B (S≤0.8%); 2#A (S≤1%); 2#B (S≤1.5%); 3#A (S≤2%); 3#B (S≤2.5%); 3#C (S≤3%); 4#A (S≤5%); 4#B (S≤7%); 5# (S≤9%).

3. No refineries in Northwest China produce 2# GPC now, so the reference prices are stopped updating.

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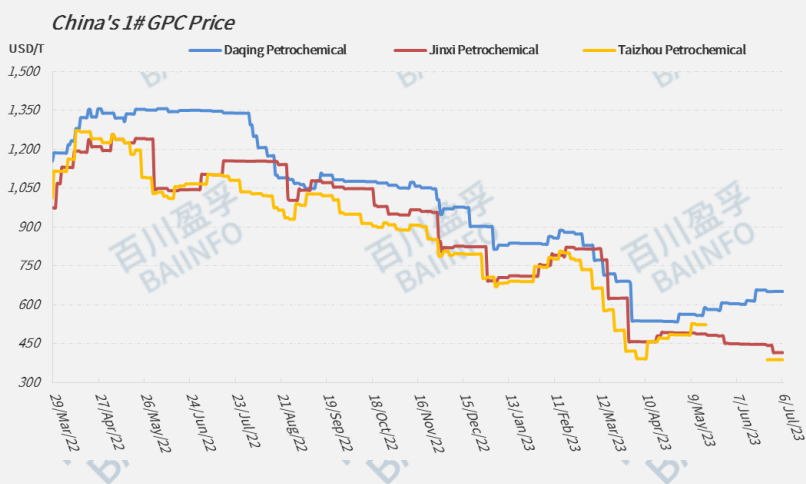
➤ Major Refineries' GPC Price s

◆ 1# GPC Prices & Trend (Unit: USD/T)

Enterprise	1#A Remark	29/Jun/23	6/Jul/23	Change
CNPC Daqing Petrochemical	by truck	652	652	-
	by train	652	652	-
CNPC Fushun Petrochemical	2nd plant	610	624	↑ 14
Enterprise	1#B Remark	29/Jun/23	6/Jul/23	Change
PetroChina Dagang Petrochemical		430	416	↓ 14
CNOOC (Taizhou) Petrochemical Co., Ltd.		388	388	-
PetroChina Jinzhou Petrochemical	by truck	437	381	↓ 56
	by train	437	381	↓ 56
PetroChina Jinxi Petrochemical	by truck	444	416	-
	by train	444	416	-

(1) All prices above are EXW quotations, VAT included.

(2) 1#A (S≤0.5%); 1#B (S≤0.8%)

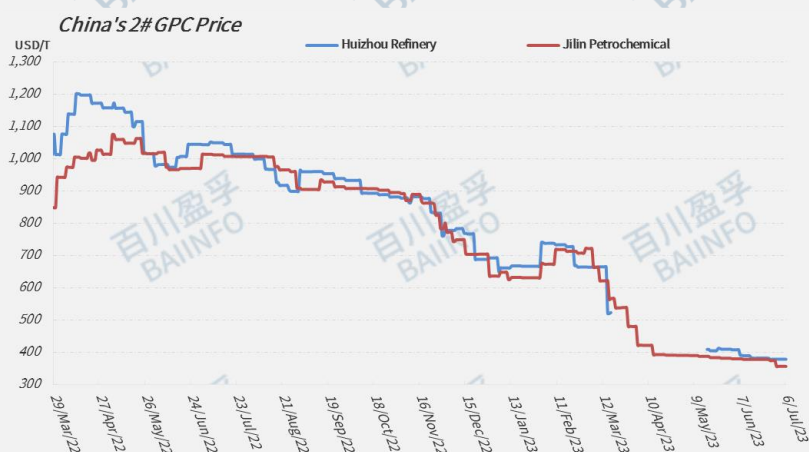


◆ 2# GPC Prices & Trend (Unit: USD/T)

Enterprise	2#B Remark	29/Jun/23	6/Jul/23	Change
CNPC Jilin Petrochemical		374	356	↓ 18
Sinopec Qingdao Petrochemical Co., Ltd.		363	363	-
Sinopec Jinan Company		458	458	-
CNOOC Zhoushan Petrochemical Co., Ltd. (Zhoushan Warehouse)		374	381	↑ 7
China Offshore Bitumen (Binzhou) Co., Ltd.		430	402	↓ 28
CNOOC Huizhou Refinery		379	379	-
PetroChina Liaohe Petrochemical		405	381	↓ 24

(1) All prices above are EXW quotations, VAT included.

(2) 2#A (S≤1%); 2#B (S≤1.5%)



◆ 3# GPC Prices & Trend (Unit: USD/T)

Enterprise	3#A Remark	29/Jun/23	6/Jul/23	Change
Sinopec Qingdao Petrochemical Co., Ltd.		356	356	-
Sinopec Jinan Company		449	449	-
Sinopec Anqing Petrochemical Company	by ship	423	423	-
	by train	423	423	-
	by truck	423	423	-

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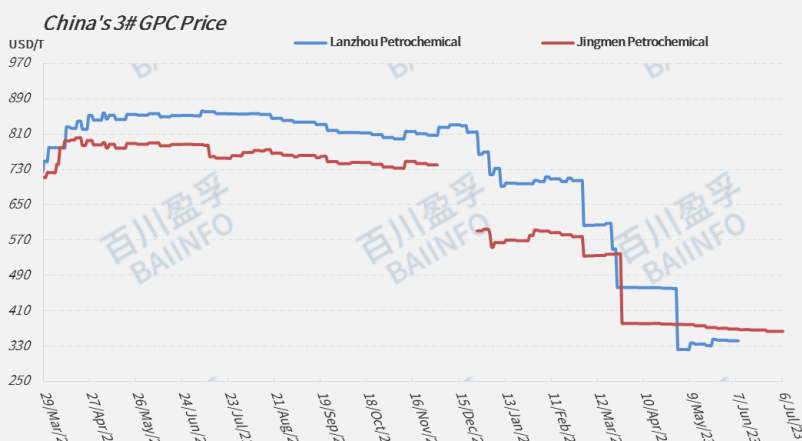
Sinopec Changling Refining & Chemical Company		373	373	-
Sinopec Jingmen Company		368	368	-
PetroChina Yumen Refinery		351	351	-
PetroChina Karamay Petrochemical		444	444	-
CNPC Urumqi Petrochemical	lower-quality product	340	340	-
		-	-	-

Enterprise	3#B Remark	29/Jun/23	6/Jul/23	Change
Sinopec Jiujiang Company	by truck & ship	369	369	-
	by train	369	369	-
Sinopec Changling Refining & Chemical Company		368	368	-
Sinopec Qingdao Petrochemical Co., Ltd.		345	345	-
Sinopec Wuhan Company	by truck	384	384	-
	by train	384	384	-
	by ship	417	417	-
Sinopec Anqing Petrochemical Company	by train	417	417	-
	by truck	417	417	-
Sinopec Jingmen Company	ship from transit station	359	359	-
	by train	363	363	-
CNPC Lanzhou Petrochemical		-	-	-
		-	-	-
PetroChina Karamay Petrochemical		437	437	-
Sinopec Cangzhou Refining & Chemical Company		392	392	-
Sinopec Guangzhou Petrochemical Company		280	280	-

Enterprise	3#C Remark	29/Jun/23	6/Jul/23	Change
Sinopec Qingdao Petrochemical Co., Ltd.		331	331	-
Sinopec Jiujiang Company		363	363	-
Sinopec Wuhan Company	by truck	379	379	-
	by train	379	379	-
Sinopec Changling Refining & Chemical Company		362	362	-
Sinopec Anqing Petrochemical Company		411	411	-
Sinopec Jinling Company		327	327	-
Sinopec Cangzhou Refining & Chemical Company		387	387	-
Sinopec Guangzhou Petrochemical Company		270	270	-
CNPC Dushanzi Petrochemical		280	279	↓ 1

(1) All prices above are EXW quotations, VAT included.

(2) 3#A (S≤2%); 3#B (S≤2.5%); 3#C (S≤3%)



◆ 4#-5# GPC Prices & Trend (Unit: USD/T)

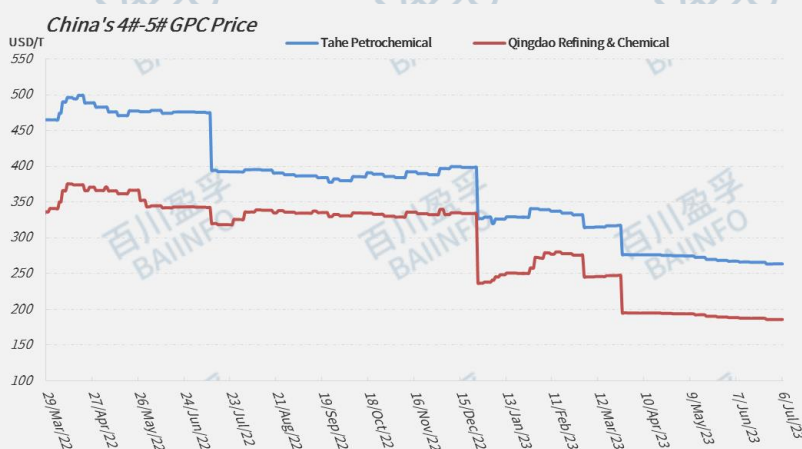
Enterprise	4-5# Remark	29/Jun/23	6/Jul/23	Change
CNPC Dushanzi Petrochemical	4#A	277	276	↓ 1
Sinopec Wuhan Company	4#A, by truck & train & ship	351	351	-
Sinopec Jiujiang Company	4#A, by truck & train & ship	333	333	-
Sinopec Yanshan Petrochemical Company	4#A	230	230	-
	4#B	225	225	-
Sinopec Tianjin Petrochemical Company	4#B-5#, by truck	202	202	-
	4#B-5#, by train	202	202	-
Sinopec Shijiazhuang Refining & Chemical Company	4#A	258	258	-
	4#B	244	244	-
Sinopec Cangzhou Refining & Chemical Company	4#A	376	376	-
Sinopec Qingdao Refining & Chemical Co., Ltd.	4#B	189	189	-
	5#	186	186	-
Sinopec Qilu Petrochemical Company	4#A, by truck	408	408	-
	4#A, by train	408	408	-
Sinopec Shanghai Gaoqiao Petrochemical Co., Ltd.	-	-	-	-
	4#B	207	207	-
Sinopec Shanghai Petrochemical Co., Ltd.	4#A-4#B, by truck & train, first-rate product	219	219	-
	by truck, qualified product	208	208	-
Sinopec Zhenhai Refining & Chemical Company	4#B, shot coke, by truck	-	-	-
	4#B, shot coke, by train	-	-	-
	4#B, sponge coke	180	180	-
Sinopec Jinling Company	4#A, by truck	269	269	-
	4#A, by train	269	269	-
	4#B, by truck	216	216	-
Sinopec Yangzi Petrochemical Co., Ltd.	4#B, by train	220	220	-
	5#, by truck & train	187	187	-
	4#A (I), by truck & train & ship	221	221	-
	4#B (I), by truck & train & ship	216	216	-

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Enterprise	4-5# Remark	29/Jun/23	6/Jul/23	Change
	5#, by truck & train & ship	193	193	-
	5# (I), by truck & train & ship	193	193	-
Sinopec Guangzhou Petrochemical Company	4#B, by truck	202	202	-
	4#B, by train	202	202	-
	4#A, by train	-	-	-
	4#A, ship from transit station	-	-	-
Sinopec Maoming Petrochemical Company	4#B, by train	-	-	-
	4#B, ship from transit station	-	-	-
	5#	-	-	-
	4#A, by truck	334	334	-
Sinopec Beihai Refining & Chemical Co., Ltd.	4#A, by train	334	334	-
	4#B, by truck	320	320	-
	4#B, by train	320	320	-
Sinopec Tahe Company	4#A, by truck	257	257	-
	4#A, by train	264	264	-
Sinopec Luoyang Petrochemical Company	4#A, by truck	257	257	-
	4#B, by truck	245	245	-
PetroChina Guangdong Petrochemical	4#A	153	153	-

(1) All prices above are EXW quotations, VAT included.

(2) 4#A (S≤5%); 4#B (S≤7%); 5# (S≤9%)



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➤ **Downstream Markets**

Steel

Domestic steel market price edged higher. Macro-policy end still generated support. Affected by production curbs in partial regions, rebar futures prices fluctuated up. Steel billet and iron ore prices slightly ramped up, with stronger support to steel price. Overall inventory was at a low level for merchants. In addition, steel mills adopted strong firm approach. Therefore, steel price edged up this week. However, the impact of slack season remains. Heavy rains and high-temperature weather may still be seen later. Therefore, insiders hold bearish outlook on steel market. Besides, demand end still registers weakness. In next week, steel price may go down slightly.

Silicon Metal

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This week, silicon metal market prices basically remain fixed. Up to Jul. 6, the average reference price was at USD 1,873/T. Silicon metal market became brisk and suppliers intended to keep the offer firm. However, with so many bearish factors, the price was lack of upward supports. Early this week, in Xinjiang, large plants with new capacities did not produce finished products, but supply was predicted to go up. During local holidays, producers kept production normally. At mid-week, in Sichuan, though policy about electricity limitation was issued, producers were not affected obviously. In some areas, with less rainfall, future electricity supply should be paid attention. In Yunnan, after electricity prices falling, shutdown silicon plants restarted successively, driving up regional output. Large plants in Northwest China moved up the quotation, driving others following. The distribution of different brands' spot cargoes in the market is uneven, and individual ones could not be bought. Hence, in the future, different brands' prices will be various. The average reference price of 553# (oxygen-free) was at USD 1,747/T, 553# (oxygen) at USD 1,803/T, 441# at USD 1,886/T, 3303# at USD 1,955/T and 421# at USD 1,955/T (VAT included). Besides, 97# silicon metal (oxygen) reference price was at USD 1,664/T (VAT included).

Prebaked Anode

China prebaked anode trading price stayed stable. Purchasing price of a major aluminum smelter in Shandong remained stable at USD 586/T, cash payment. Both GPC and coal tar pitch prices slightly rebounded, with a bit more pressure on prebaked anode producers. Partial producers ran at full capacity, and the overall utilization rate of the industry climbed. Downstream aluminum price fluctuated down, but production resumption of smelters boosted demand for prebaked anode. Up to Jul. 6, mainstream trading prices for prebaked anode were USD 627/T in Shandong and USD 625/T in Henan, respectively. In the coming week, China prebaked anode trading price is predicted to sustain stability as GPC price gradually stabilizes and coal tar pitch fresh order price edges down.

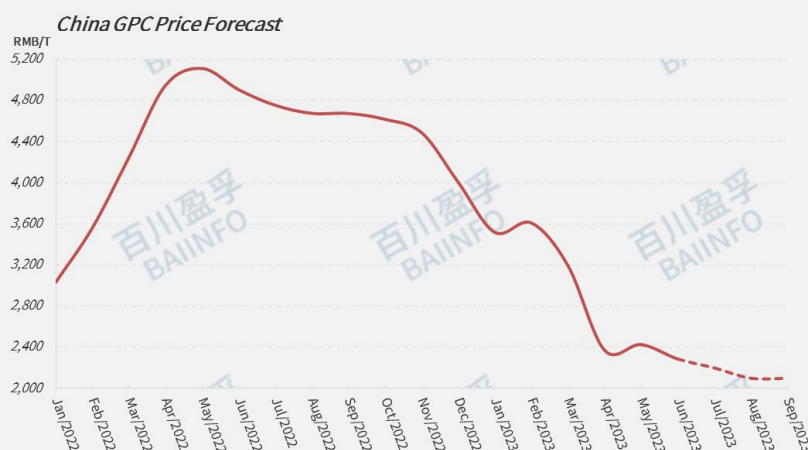
Cement

Domestic cement market prices extended downtrend. Downstream demand was hard to recover, thus cement plants mostly cut prices to stimulate sales. However, the inventories stayed at high level, dragging down the prices. Amid heavy financial pressure, individual plants tried to raise prices, but it was unaccepted by downstream users. With intensifying supply-demand contradiction, domestic cement prices are likely to remain bearish later.

➤ GPC Market Forecast

Total GPC supply will keep ample in short time, but downstream plants mostly purchase raw materials on a need-to basis. Without other effective support, domestic GPC prices are more possible to be range-bound next week.

Influencing Factors	Weight	Reminder
Production	★★★★★	Domestic GPC supply will decline again in short time.
Import	★★★★★	Importers remain active in shipments due to decreasing costs.
Inventory	★★★★★	Domestic GPC inventories stay at medium-to-low level and imported GPC inventories may reduce gradually.
Downstream Demand	★★★★	Downstream plants raising operation rates and GPC demand is increasing.
Market Sentiment	★★★	The watching sentiment has not weakened obviously.
Others	★★	No impacts from other sides.



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Independent Refineries' GPC Market

➤ Review & Analysis

Independent refineries' GPC prices mostly rallied USD 1.4-42/T. In downstream side, aluminum smelters increased capacities gradually, driving up GPC demand. Carbon and anode material plants were also active in replenishment entering Jul., generating enough support for GPC market. Coupled with insufficient inventories, refineries raised GPC prices successively. In North-east China, mid and high-sulfur GPC prices showed chaotic trends with ordinary trading performance. Along the Yangtze River, mid-sulfur GPC sold well. In Northwest China, pitch coke shipments were stable and individual refineries pushed up prices. Up to Jul. 6, 7 refineries were under maintenance and average operation rate of independent refineries' delayed coking units was almost unchanged. Mainstream deal prices of low-sulfur ($S \approx 0.5\%$), mid-sulfur ($S \approx 2.5\%$) and high-sulfur ($S \approx 5\%$) GPC were at USD 361-374/T, USD 225-302/T and USD 164-180/T respectively, EXW, VAT included.

➤ Price Indicators (Unit: USD/T)

Refineries	Shandong			Specifications			Moisture (%)
	29/Jun/23	6/Jul/23	Change	S(%)	A(%)	V.M.(%)	
	Shandong Kenli Petrochemical	270	284	↑14	1.61	0.17	
Shandong Shengxing Petrochemical (Shot coke)	190	189	↓1	4.5-4.8	0.19	9.19	5
Dongying Haikou Ruilin Chemical Co., Ltd.	239	260	↑21	3.13	0.3	10	5
Zhenghe Group Co., Ltd.	277	305	↑28	2.0-2.5	0.2	11	5
Fuhai (Group) Hualian Petrochemical (2#B)	285	306	↑21	1.6	0.3	10	5
Fuhai (Group) Lianhe Petrochemical (3#C)	281	312	↑31	1.8	0.3	10	5
Shandong Huaxing Petrochemical	277	312	↑35	1.8	0.28	8.69	5
Shandong Dongfang Hualong Refinery	-	187	-	4.5	0.6	10	5
Dongying Qirun Chemical	225	250	↑25	3.2	0.2	10	5
Shandong Super Energy Co., Ltd. (Shot coke)	236	236	-	4	0.37	9.88	5
Shandong Super Energy Co., Ltd. (Sponge coke with little shot coke)	191	202	↑11	3.7	0.25	11.03	5
Dongying Yatong Petrochemical	-	225	-	2.8	0.3	10	5
	205	-	-	3.5-3.6	0.3	10	5

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Shandong Wantong Petrochemical	204	-	-	3.52	0.5	12	5
Shandong Huaxiang Petrochemical	236	251	↑15	2.9	0.4	10	5
Shandong Tianhong Chemicals Co., Ltd.	225	245	↑20	3.14	0.4	12	5
Shandong Haihua Group	-	-	-	2.7	0.3	10	5
	215	270	↑55	3	0.3	10	5
Shandong Shouguang Luqing Petrochemical	173	173	-	5.5	0.4	10	5
	-	-	-	4.8	0.4	10	5
Shandong Changyi Petrochemical	243	277	↑34	3	0.3	10	5
Shandong Hongrun Chemical Refinery	180	208	↑28	4	0.25	9	5
Shandong Jincheng Petrochemical Group (Old plant)	252	257	↑5	2.6	0.2	11	5
Shandong Jincheng Petrochemical Group (New plant)	-	-	-	4.3	0.2	11	5
Shandong Wonfull Petrochemical	236	239	↑3	2.3	0.3	10.3	5
	-	-	-	3	0.3-0.4	12	5
Shandong Qingyishan Petrochemical Co., Ltd.	-	-	-	5	0.3	9	3
	244	244	-	<2.7	0.3	9	3
Qingyuan Petrochemical Fangyu Lubricant Co., Ltd.	243	243	-	<3	0.4	10	3
Zibo Xintai Petrochemical (south plant)	215	229	↑14	3.9	0.23	9.2	5
Zibo Xintai Petrochemical (north plant)	215	229	↑14	4.1	0.25	8.6	5
	-	264	-	2.2	0.3	10	5
	-	-	-	1.7	0.3	10	5
Shandong Chambroad Petrochemicals Co., Ltd.	381	381	-	2	0.3	10	5
	251	-	-	2.5	0.3	10	5
	-	-	-	4	0.3	10	5
Shandong Utai Petrochemical Technology Co., Ltd.	361	361	-	0.5	0.2	14	3
Shandong Boxing Yongxin Chemical Industry	176	208	↑32	3.8	0.23	7	5
Shandong Jujiu Energy Technology Co., Ltd.	374	374	-	0.5	0.13	13	5
Rizhao Landbridge Port Petrochemical Corporation (Stop offer)	-	-	-	3	0.3	10	5
Shandong Wudi Xinyue Chemical Co., Ltd.	167	168	↑1	4.5	0.3	10	0
Shandong Haiyou Petrochemical Group Co., Ltd.	244	285	↑41	<2.5	0.18	8	3
Shandong Shida Technology Petrochemical Oil Marketing Co.,Ltd.	216	212	↓4	3.2	0.19	8.23	5
Shandong Dongming Petrochemical (Old plant)	194	209	↑15	3.49-3.74	0.2	9.3-10	5
	-	-	-	3.85-3.97	0.2	10.4-11	5
Shandong Dongming Petrochemical (New plant)	191	208	↑17	3.54-3.93	0.32-0.37	9-10.17	5
	-	-	-	4.16-4.3	0.44	10	5
Shandong Keyu Energy Co., Ltd. (Sponge coke; self-use)	-	-	-	3.2	0.21	9.52	5
Weifang Fumei New Energy Co.,Ltd.	215	222	↑7	3.5	0.3	10	5

Hebei

Refineries	29/Jun/23	6/Jul/23	Change	Specifications			Moisture (%)
				S(%)	A(%)	V.M.(%)	
Hebei Xinquan Petrochemical Co., Ltd.	-	-	-	1.5	0.3	10	0
Tianjin Dongsheng Industry and Trade Co., Ltd.	416	416	-	0.04-0.06	0.3	11	6
Hebei Xinhai Chemical Industry Group	-	-	-	5.0-6.0	0.3	10	5

Northeast China

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Refineries	29/Jun/23	6/Jul/23	Change	Specifications			Moisture (%)
				S(%)	A(%)	V.M.(%)	
North Huajin Chemical Industries Group Corporation	213	194	↓19	3.8-4.0	0.1	10	8
Dalian Jinyuan Petrochemical Co., Ltd.	250	250	-	2.2	0.22	10.7	4
	-	-	-	3.6	0.22	10.7	4
Panjin North Asphalt Fuel Co.,Ltd. (formerly Baolai Petrochemical, 1st phase)	288	301	↑13	3.5	0.12	6.9	5
Panjin North Asphalt Fuel Co.,Ltd. (formerly Baolai Petrochemical, 2nd phase)	288	301	↑13	2.3	0.11	7.2	5
Liaoning Panjin Zhongtian Haoye Co., Ltd. (1st phase)	-	-	-	1.24	0.1	7	5
Liaoning Panjin Zhongtian Haoye Co., Ltd. (1st phase; high-sulfur, no supply)	213	194	↓19	5.0-6.0	0.3	10	5
Liaoning Panjin Zhongtian Haoye Co., Ltd. (2nd phase)	-	-	-	2.5	0.22	6.5	5
Liaoning Panjin Zhongtian Haoye Co., Ltd. (2nd phase; high-sulfur, no supply)	213	194	↓19	5.0-6.0	0.3	10	5
East China							
Refineries	29/Jun/23	6/Jul/23	Change	Specifications			Moisture (%)
				S(%)	A(%)	V.M.(%)	
Ningbo Zhongjin Petroleum Co.,Ltd.	162	162	-	5.5	0.17	5.23	-
	158	158	-	3.0-5.0	0.3	10	-
Zhejiang Petrochemical Co., Ltd.	147	147	-	6.5-7.0	0.3	10	-
	144	144	-	7.0-9.0	0.3	10	-
Jiangsu Lianyungang Xinhai Petrochemical	-	-	-	2.7	0.2	9	3.5
	282	309	↑27	2.3	0.2	9	3.5
Central China							
Refineries	29/Jun/23	6/Jul/23	Change	Specifications			Moisture (%)
				S(%)	A(%)	V.M.(%)	
Hubei Jin'ao Technology Chemical	-	-	-	2.5-3.0	0.3	10	5
	368	368	↓14	1.5-2.0	0.3	10	5
Northwest China							
Refineries	29/Jun/23	6/Jul/23	Change	Specifications			Moisture (%)
				S(%)	A(%)	V.M.(%)	
Shaanxi Coal and Chemical Industry Group Tianyuan Chemical Industry Co., Ltd. (pitch coke)	534	534	-	0.1	0.2	11	0
Shaanxi Yulin Huahang Energy Co., Ltd. (pitch coke)	458	458	-	0.09	0.35	11	0
Shaanxi Dongxinyuan Chemical Industry Co., Ltd. (pitch coke)	298	298	-	0.3	0.55	12.93	0
Ningxia Ruike Energy Group Baoruilong Petrochemical Co., Ltd. (Sponge coke)	236	236	-	3.3	0.22	9.8	5
Ningxia Ruike Energy Group Baoruilong Petrochemical Co., Ltd. (Shot coke)	201	208	↑7	3.3	0.22	9.8	5
Ningxia Baoli New Energy Co., Ltd. (pitch coke,low ash)	-	-	-	0.22	<0.5	16	0
Ningxia Baoli New Energy Co., Ltd. (pitch coke,high ash)	277	277	-	0.22	>0.5	16	0

Note: All prices above are EXW quotations, VAT included.

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➤ Forecast

Downstream purchasing activities are ended gradually. Meanwhile, supply of imported resources is abundant. Given increasing watching sentiment, independent refineries' GPC prices are anticipated to consolidate gradually with some potential slips of USD 3-42/T next week.

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Imported GPC Market

➤ Review & Analysis

Imported GPC transactions were remained good and total inventories declined further. In regard to sponge coke, imported resources sold stably. Yet, more low-sulfur and high-sulfur cargos were arriving, which would lead downstream plants to adopt watching attitude again. Shipments of Formosa Petrochemical's high-sulfur sponge coke turned better with silicon metal plants in South China raising operation rates. As for shot coke, supply of mid and high-sulfur resources was still in shortage, leading to smooth transactions. High-sulfur shot coke prices also rebounded slightly as the import volume decreased in Jun.

Formosa Petrochemical called 2 tenders for total 3 vessels of July-loading GPC on Jun. 6 and Jun. 12, which closed at 10 a.m. on Jun. 7 and Jun. 13, 2023 respectively. The tender price was about USD 135/T, FOB Mailiao Port. The vessels will be shipped on Jul. 10-12, Jul. 13-15 and Jul. 30-Aug. 1, 2023 from Mailiao Port with 6,500-7,000 tonnes of cargos on each vessel. Sulfur content of such kind of goods is around 9%.

➤ Price Indicators

◆ Forward Prices

Place of Origin	Grade	Sulfur Content	FOB/CIF Price
United States	Shot coke, fuel grade	2%	USD 215/T in Jul., CIF
United States	Shot coke, fuel grade	3%	USD 175-180/T in Jul., CIF
United States	Shot coke, fuel grade	5-6%	USD 120-125/T in Jul., CIF
Saudi Arabia	Shot coke, fuel grade	8.5%	USD 110/T in Jul., CIF
Formosa	Sponge coke, anode grade	9%	USD 135/T in Jul., FOB

Notes: Above prices are rough prices

◆ Mainstream Deal Prices of Imported GPC for Downstream Users (Unit: USD/T)

Product	Place of Origin	Specification	Port (Updated on Jul. 6, 2023)						
			Rizhao	Qingdao	Zhenjiang	Nanjing	Chongqing	Fangcheng	Qinzhou
Sponge coke	Indonesia	S:0.6%	485	/	/	/	/	/	/
	Brazil	S:0.6%	388	/	/	/	/	/	/
	Argentina	S:0.6%	/	/	/	/	/	/	/
	Romania	S:0.8%	430	/	/	/	/	/	/
	United States	S≈1.5%	333	/	/	/	/	/	/
	Russia	S≈1.8%	319	/	/	/	/	/	/
	United States	S:2.5%	/	/	/	/	/	/	/
	Russia	S:2.8%	/	/	/	/	/	/	/
	United States	S:3%	305	/	/	/	/	/	/
	Kuwait	S:3.5%; low vanadium	305	/	/	/	/	/	/
	UAE	S:3.5%; V:100µg/g	319	/	/	/	/	/	/
	Russia	S:3.8%	194-201	/	/	/	/	/	/
	United States	S:4.5%; V:500µg/g	187	/	/	/	/	/	/

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Product	Place of Origin	Specification	Port (Updated on Jul. 6, 2023)						
			Rizhao	Qingdao	Zhenjiang	Nanjing	Chongqing	Fangcheng	Qinzhou
	Venezuela	S:4.6%	166	/	/	/	/	/	/
	United States	S:4.7-5%	187	/	/	/	/	/	/
	Oman	S≈5%	282	/	/	/	/	/	/
	United States	S:5-5.5%	/	/	/	/	/	/	/
	Canada	S≈6%	180	/	/	/	/	/	/
	United States	S:6-6.5%; high vanadium	166	/	/	/	/	/	/
	United States	S:6-6.5%; V:300μg/g	215	/	/	/	/	/	/
	Saudi Arabia	S:8%	173	/	/	/	/	/	166
	Formosa	S:9%	194-201	/	/	/	236	194-201	/
	United States	S<1.5%	277	/	/	/	/	/	/
	United States	S:2%	270	/	/	/	/	/	/
	United States	S:2.5%	264	/	/	/	/	/	/
	Colombia	S≈3%	229-236	/	229-236	229-236	/	/	/
	United States	S:3%	229-236	/	229-236	229-236	/	/	/
Shot coke	United States	S:4%	201	/	201	201	/	/	/
	United States	S:4.5%	/	/	/	/	/	/	/
	United States	S≈5%	194	/	194	194	/	/	194
	United States	S≈6%	180-187	/	180-187	180-187	/	/	180
	Canada (high ash)	S≈6.5%	/	/	/	/	/	/	/
	Saudi Arabia	S:8.5-9.5%	146	/	/	/	/	/	136-146

Note: All prices above include import tariff, VAT, ocean freight and port charge.

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◆ Distribution Dynamics of GPC at Ports (Updated on Jul. 6, 2023)

Port	Product	Specification	Price (USD/T)
Bayuquan	Sponge coke (Taiwan of China)	S:8.36%,A:0.2%,V.M.:16%,Moisture>8%	Negotiable
	Independent Refineries	/	Negotiable
Qingdao (Dongjiakou)	Sponge coke (Romania)	S:0.8%,A:0.5%,V.M.:10%,V:130μg/g	Negotiable
	Shot coke (United States)	S:2.5%	Negotiable
Weifang	Sponge coke (Oman)	S:5%,V:120μg/g	Negotiable
	Independent Refineries	S:2.8%,V:400μg/g	243
	Independent Refineries	S:5.8%,V:300μg/g	201
	Independent Refineries	S:7%,V:280μg/g	194
Guangli	Zhejiang Petrochemical	S≈7%	Negotiable
	Sponge coke (Canada)	S:6%, low ash	Negotiable
Rizhao	Sponge coke (Russia)	S:2.8%,V:400μg/g	Negotiable
	Sponge coke (Russia)	S:3.8%,V:800μg/g	Negotiable
	Sponge coke (Russia)	S:3.8%	Negotiable
	Sponge coke (United States)	S:1%,V:500μg/g	Negotiable
	Sponge coke (United States)	S:2.5%	Negotiable

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Port	Product	Specification	Price (USD/T)
	Sponge coke (United States)	S:4.3%,V:520µg/g	Negotiable
	Sponge coke (United States)	S:4.7%,V:500µg/g	Negotiable
	Sponge coke (United States)	S:5%,V:500µg/g	Negotiable
	Sponge coke (United States)	S:5.7%,V:300µg/g	Negotiable
	Sponge coke (United States)	S:6%	Negotiable
	Sponge coke (Taiwan of China)	S:8.36%,A:0.2%,V.M.:16%,Moisture:7-8%	Negotiable
	Sponge coke (Oman)	S:5%,V:120µg/g	Negotiable
	Sponge coke (Venezuela)	S:4.6%,A:0.7%,V.M.:12%	Negotiable
	Sponge coke (Saudi Arabia)	S:7.3%,V:300µg/g	Negotiable
	Sponge coke (Brazil)	S:0.7%,V:160µg/g	Futures
	Sponge coke (Argentina)	S:0.68%,V:60µg/g	Futures
	Independent Refineries	S:2%,V:200µg/g	Negotiable
	Independent Refineries	S:4.8%,V:220µg/g	Negotiable
	Shot coke (United States)	S:1.5%,V:580µg/g	Negotiable
	Shot coke (United States)	S:4.5%	Negotiable
	Shot coke (United States)	S:5.3%,V:680µg/g	Negotiable
	Shot coke (United States)	S:5-5.5%	Negotiable
	Shot coke (United States)	S:5.5%	Negotiable
	Shot coke (United States)	S:6%	Negotiable
	Quicksand coke	S:3%,V:480µg/g	Negotiable
Zhenjiang	Sponge coke (United States)	S:5.7%,V:300µg/g	Negotiable
	Shot coke (Colombia)	S:2.92%,A:0.24%,V.M.:11.04%	Negotiable
	Shot coke (Colombia)	S:2.92%,A:0.24%,V.M.:11.04%	Negotiable
	Shot coke (Colombia)	S≈3%	Negotiable
Nanjing	Shot coke (United States)	S:3%	Negotiable
	Sponge coke (Venezuela)	S:4.6%,A:0.7%,V.M.:12%	Negotiable
	Shot coke	S:6%	Negotiable
Taizhou	Sponge coke (CNOOC Taizhou Petrochemical)	S:0.5%,A:0.3%,V.M.:10%,V:30µg/g	Negotiable
	Sponge coke (CNOOC Zhoushan Petrochemical)	S:0.5%,A:0.4%,V.M.:10%,V:30µg/g	Negotiable
	Sponge coke (CNOOC Huizhou Refinery)	S:1%,A:0.3%,V.M.:10%,V:30µg/g	Negotiable
	Sponge coke (Taiwan of China)	S:8.36%,A:0.2%,V.M.:16%,Moisture:7-8%	Negotiable
Chongqing	Sponge coke (United States)	S:6%,V.M.:14%	Negotiable
	Sponge coke (Sinopec Yangzi Petrochemical)	S:5.7%,A:0.15-0.3%,V.M.:8-10%	Negotiable
	Sponge coke (Taiwan of China)	S:8.36%,A:0.2%,V.M.:16%,Moisture:7-8%	Negotiable
Nansha	Sponge coke (Saudi Arabia)	S≈8%,A<0.1%,V.M.:8.8-9.5%	Negotiable
	Shot coke (United States)	S:2%	Negotiable
	Shot coke (United States)	S:3%	Negotiable
	Sponge coke (Malaysia)	S:6%	Negotiable
	Sponge coke (Taiwan of China)	S:8.36%,A:0.2%,V.M.:16%,Moisture:7-8%	Negotiable
Qinzhou	Sponge coke (Saudi Arabia)	S≈7%,A<0.1%,V.M.:8.8-9.5%,V:120µg/g,Ni:70µg/g	Negotiable
	Shot coke (Saudi Arabia)	S≈8%,A<0.1%,V.M.:8.8-9.5%	Negotiable
	Sponge coke (Canada)	S:6%, low ash	Negotiable

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Port	Product	Specification	Price (USD/T)
	Sponge coke (Canada)	S:6%, high ash	Negotiable
	Sponge coke (Russia)	S:3.6%,V:700µg/g	Negotiable
	Sponge coke (United States)	S:3.8%,V:480µg/g	Negotiable
	Sponge coke (United States)	S:6%,V.M.:14%	Negotiable
	Shot coke (United States)	S:6%	Negotiable
	Sponge coke (Venezuela)	S:4.5%, low ash	Futures & Negotiable
	Sponge coke (CNOOC Huizhou Refinery)	S:0.8%,A:0.3%,V.M.:10%,Moisture:7%	Negotiable
	Independent Refineries	S:5.3%,V:250µg/g	Negotiable
	Sponge coke (Sinopec Guangzhou Petrochemical)	S≈5%	Negotiable
Fangcheng	Sponge coke (Taiwan of China)	S:8.36%,A:0.2%,V.M.:16%,Moisture:7-8%	Negotiable
	Sponge coke (Venezuela)	S:4.6%,A:0.7%,V.M.:12%	Negotiable
	Shot coke (Saudi Arabia)	S≈8%,A<0.1%,V.M.:8.8-9.5%	Negotiable

◆ Sailing Date of Imported GPC (Updated on Jul. 6, 2023)

Arrival Date	Country/Regions	Amount(t)	Spec	Ash (%)	Arrival Port
Jul	Taiwan of China	6,500	High-sulfur Sponge coke	Low Ash	Fangcheng
Jul	Taiwan of China	6,500	High-sulfur Sponge coke	Low Ash	-
Jul	Taiwan of China	6,500	High-sulfur Sponge coke	Low Ash	-
6/Jul/23	United States	40,000	Shot coke (S:1.5%)	Low Ash	Rizhao
Jun	Venezuela	50,000	Sponge coke (S:4.5%)	Low Ash	ports in Guangxi
Jun	Venezuela	50,000	Sponge coke (S:4.5%)	Low Ash	ports in Guangxi
Jun	Venezuela	50,000	Sponge coke (S:4.5%)	Low Ash	Rizhao
Jun	Venezuela	50,000	Sponge coke (S:4.5%)	Low Ash	Lanshan

Notes: black as arrived, while brown as forecast.

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Calcined Petroleum Coke (CPC) Market

➤ CPC Market Analysis

Domestic CPC prices were largely unchanged this week. Low-sulfur CPC transactions remained subdued and enterprises sustained steady prices overall. Mid and high-sulfur CPC prices ran stable-to-buoyant due to acceptable trading performance.

Low-sulfur CPC market stayed quiet overall. Part of enterprises held a balance between production and sale and few enterprises suffered shipment pressure. In upstream side, many refineries reported lower settlement prices of low-sulfur GPC at the end of Jun., which was bad for CPC market. In supply side, domestic low-sulfur CPC outputs continued reducing as individual enterprises in Liaoning cut operation rates slightly. In downstream side, graphite electrode and carburant plants all operated at low load amid gloomy steel industry, depressing demand for low-sulfur CPC. Up to Jul. 6, mainstream deal price for CPC produced with GPC from Jinxi Petrochemical and Jinzhou Petrochemical stood at USD 624-652/T, EXW. Mainstream deal price of CPC made from Fushun Petrochemical's GPC ran at USD 936-955/T, EXW. CPC produced with GPC from China Offshore Bitumen (Binzhou) Co., Ltd. and Liaohe Petrochemical was sold at USD 541-555/T, EXW.

Mid and high-sulfur CPC market was relatively firm with good transactions. In upstream side, independent refineries pushed up GPC prices, giving some support to CPC market. Yet, mid and high-sulfur CPC prices were hard to climb obviously as terminal

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users were resistant to increasing cost. In supply side, mid and high-sulfur CPC production saw mild decline because individual enterprises decreased operation rates. In downstream side, aluminum capacities resumed continually and anode material graphitization plants held higher operation rates, prompting to better demand for CPC. Till Jul. 6, mainstream deal price for CPC (S: 3%) without requirement on content of trace elements ran at USD 326-340/T, EXW, by acceptance. Mainstream deal prices for CPC (S: 3%, V<600µg/g) without requirement on content of other trace elements stood at USD 347-361/T, EXW, by acceptance. Mainstream deal prices for CPC (S: 3%, V<500µg/g) without requirement on content of other trace elements stood at USD 368-388/T, EXW, by acceptance. Mainstream deal price for CPC (S: 3%, V<350µg/g) without requirement on content of other trace elements was around USD 402-430/T, EXW, by acceptance. Actual deal price for exported CPC (S: 3%) requiring low content of all trace elements would be negotiated.

China CPC Average Market Price (Unit: USD/T)

Product	6/Jul/23	29/Jun/23	WoW	MoM	YoY
Low-sulfur CPC	638.0	638.0	0.00%	-9.80%	-54.00%
Mid-sulfur CPC (without requirement on trace element)	332.8	332.8	0.00%	2.13%	-52.00%
Mid-sulfur CPC (requires little trace element)	416.1	416.1	0.00%	0.00%	-52.38%



China's CPC Mainstream Transaction Prices by Regions (Unit: USD/T)

Region	Product	6/Jul/23	5/Jul/23	4/Jul/23	3/Jul/23	30/Jun/23
Northeast China	Low-sulfur (High End; S<0.5%)	943	943	943	943	943
	Low-sulfur (Low End; S<0.5%)	541	541	541	541	555
	Low-sulfur (S<0.5%)	638	638	638	638	638
North China	Mid-sulfur (High End; S<3%, V<400µg/g)	430	430	430	430	430
	Mid-sulfur (Low End; S<3%, V<400µg/g)	402	402	402	402	402
	Mid-sulfur (High End; S<3%)	340	340	340	340	340
	Mid-sulfur (Low End; S<3%)	326	326	326	326	326
	Mid-sulfur (High End; S<3%, V<400µg/g)	430	430	430	430	430
	Mid-sulfur (Low End; S<3%, V<400µg/g)	402	402	402	402	402
	Mid-sulfur (High End; S<3%, V<600µg/g)	361	361	361	361	374
Shandong	Mid-sulfur (Low End; S<3%, V<600µg/g)	347	347	347	347	354
	High-sulfur (High End; S<3.5%, V<600µg/g)	347	347	347	347	361
	High-sulfur (Low End; S<3.5%, V<600µg/g)	333	333	333	333	333
	Mid-sulfur (High End; S<3%)	340	340	340	340	340
	Mid-sulfur (Low End; S<3%)	326	326	326	326	326
	High-sulfur (High End; S<3.5%)	326	326	326	319	319
	High-sulfur (Low End; S<3.5%)	326	326	326	319	319

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Region	Product	6/Jul/23	5/Jul/23	4/Jul/23	3/Jul/23	30/Jun/23
East China	High-sulfur (Low End; S<3.5%)	305	305	305	305	305
	Mid-sulfur (High End; S<3%, V<400μg/g)	430	430	430	430	430
	Mid-sulfur (Low End; S<3%, V<400μg/g)	402	402	402	402	402
	High-sulfur (High End; S<3.5%, V<400μg/g)	402	402	402	402	416
	High-sulfur (Low End; S<3.5%, V<400μg/g)	388	388	388	388	388
Central China	Mid-sulfur (High End; S<3%, V<400μg/g)	430	430	430	430	430
	Mid-sulfur (Low End; S<3%, V<400μg/g)	402	402	402	402	402
	Mid-sulfur (High End; S<3%)	340	340	340	340	340
	Mid-sulfur (Low End; S<3%)	326	326	326	326	326
Northwest China	High-sulfurr (S<4%)	347	347	347	347	347

Notes: All prices above refer to mainstream deal prices, EXW, VAT included.

China's CPC Reference Transaction Prices by Provinces (Unit: USD/T)

Low-sulfur CPC (S<0.5%)													
Region	Shandong			Hebei			Guangdong			Liaoning			
	Low End	High End	Average	Low End	High End	Average	Low End	High End	Average	Low End	High End	Average	
29/Jun/23	533	551	542	571	571	571	-	-	-	565	850	708	
30/Jun/23	533	551	542	571	571	571	-	-	-	535	850	692	
3/Jul/23	533	551	542	571	571	571	-	-	-	535	850	692	
4/Jul/23	533	551	542	571	571	571	-	-	-	535	850	692	
5/Jul/23	515	533	524	571	571	571	-	-	-	535	850	692	
6/Jul/23	515	533	524	571	571	571	-	-	-	535	850	692	
Average Low-end Price							546						
Average High-end Price							655						
Average Price							600						
Mid and High-sulfur CPC (S≈3%)													
Region	Shandong			Jiangsu			Hebei			Henan			
	Low End	High End	Average	Low End	High End	Average	Low End	High End	Average	Low End	High End	Average	
29/Jun/23	331	345	338	347	484	416	349	515	432	356	482	419	
30/Jun/23	324	345	335	340	484	412	342	515	428	349	482	416	
3/Jul/23	340	372	356	356	484	420	358	515	436	365	482	424	
4/Jul/23	340	381	361	356	484	420	358	515	436	365	482	424	
5/Jul/23	340	390	365	356	484	420	358	515	436	365	482	424	
6/Jul/23	316	390	354	333	484	408	335	515	425	342	482	412	
Average Low-end Price							347						
Average High-end Price							463						
Average Price							405						

Notes: 1. All prices above refer to reference deal prices, which are calculated based on cost of various items such as GPC, electricity, wastage, taxes, etc. There will be some difference in actual prices among specific enterprises.

2. The data is only for the reference of subscribers. Any profit and loss of the actual transaction has nothing to do with BAIINFO.

➤ Price Indicators (Unit: USD/T)

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Northeast China						
Producers	Type	29/Jun/23	6/Jul/23	Change	Specification	
Fushun Fangda High-Tech Materials Co.,Ltd	Low-sulfur	955	955	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.08	
Fushun Rongchang Furnace Burden Co., Ltd	Low-sulfur	943	943	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.08; made from Fushun Petrochemical's GPC	
Fushun Hengtuo New Material Co.,Ltd.	Low-sulfur	-	-	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.08,V<500µg/g; made from Jinxi Petrochemical's GPC	
	Low-sulfur	-	-	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.08; made from Fushun Petrochemical's GPC	
Huludao Kunyan Petrochemical Co.,Ltd.	Low-sulfur	929	929	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.1	
PetroChina Jinxi Petrochemical	Low-sulfur	652	652	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.08; by truck	
	Low-sulfur	663	663	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.08; by train	
Huludao Xinhongda Carbon Plant	Low-sulfur	-	-	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.08; made from Jinxi Petrochemical's GPC	
	Low-sulfur	-	-	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.08; made from Jinxi Petrochemical's GPC	
	High-sulfur	-	-	-	S<3.5%,A<0.5%,V.M.<0.5%,RD>2.08	
	Low-sulfur	624	624	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.08; made from Jinxi Petrochemical's GPC	
Huludao Nanpiao Jinda Carbon Co.,Ltd	Low-sulfur	-	-	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.08; made from Fushun Petrochemical's GPC	
	Mid & High-sulfur	312	326	↑ 14	S<3.5%,A<0.5%,V.M.<0.5%,RD>2.08	
	Low-sulfur	-	-	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.08; made from Fushun Petrochemical's GPC	
Huludao Lianshan Hongda Petrochemical Plant	Low-sulfur	666	666	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.08; made from Jinxi Petrochemical's GPC	
	Mid-sulfur	361	361	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.05	
	High-sulfur	-	-	-	S<3.5%,A<0.5%,V.M.<0.5%,RD>2.05	
Huludao Lianshan Boyue Carbon Products Co.,Ltd	Low-sulfur	624	624	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.08; made from Jinxi Petrochemical's GPC	
	High-sulfur	-	-	-	S<3.5%,A<0.5%,V.M.<0.5%,RD>2.08,V<800µg/g	
Huludao Zhuangda Carbon Factory	Low-sulfur	652	652	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.08; made from Jinxi Petrochemical's GPC	
Huludao Beilian Carbon Plant	Low-sulfur	652	652	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.08	
	Mid & High-sulfur	333	333	-	S<3.5%,A<0.5%,V.M.<0.5%,RD>2.08	
Huludao Zhizhu Carbon Co.,Ltd	Low-sulfur	638	638	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.08	
Huludao Weiye Carbon Products Co.,Ltd	Low-sulfur	652	652	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.08	
Huludao Lianshan Huayu Carbon Plant	Low-sulfur	624	624	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.05	
	Low-sulfur	624	624	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.08; made from Jinxi Petrochemical's GPC	
Huludao Hongfa Carbon Products Plant	Low-sulfur	-	-	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.08; made from Fushun Petrochemical's GPC	
	High-sulfur	-	-	-	S<3.5%,A<0.5%,V.M.<0.5%,RD>2.08	

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Huludao Rongda Industry Co.,Ltd	Low-sulfur	652	652	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.08
Huludao Rongda Carbon Plant	Low-sulfur	652	652	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.08
	Mid-sulfur	-	-	-	S<2.5%,A<0.5%,V.M.<0.5%,RD>2.08
Huludao Guangshi Carbon Products Co.,Ltd	Low-sulfur	-	-	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.08
Huludao Hailei Machine Carbon Trade Co.,Ltd	Low-sulfur	638	638	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.08
General Petrochemical Plant of Liaohe Petroleum Exploration Bureau	Low-sulfur	-	-	-	S<0.5%,A<0.7%,V.M.<0.6%,RD>2.01
	Low-sulfur	582	582	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.05; made from Jinxi Petrochemical's GPC
Huludao Xinfeng Carbon Plant	Low-sulfur	-	-	-	S<0.5%,A<0.7%,V.M.<0.5%,RD>2.06
	Mid-sulfur	347	347	-	S<3%,A<0.7%,V.M.<0.5%,RD>2.05
	Mid-sulfur	-	-	-	S<3%,A<0.7%,V.M.<0.5%,RD>2.05,V<400µg/g
Huludao Shunlong Carbon Co.,Ltd	Low-sulfur	638	638	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.08
Huludao Guandong Carbon Co.,Ltd	Low-sulfur	666	652	↓14	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.08
	Low-sulfur	638	638	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.06; made from Jinxi Petrochemical's GPC
Huludao Heqiang Petrochemical Co., Ltd.	Low-sulfur	-	-	-	S<0.5%,A<0.2%,V.M.<0.2%,RD>2.08; made from Fushun Petrochemical's GPC
	Low-sulfur	652	652	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.08
Huludao Kaisheng Carbon Industry and Trade Co., Ltd.	Mid-sulfur	-	-	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.08
	High-sulfur	347	347	-	S<3.5%,A<0.5%,V.M.<0.5%,RD>2.08
	Low-sulfur	693	638	↓55	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.08
Huludao Lianshan Kaiyuan New Material Co., Ltd. Fushun Mingda New Material Co.,Ltd.	Low-sulfur	936	936	-	S<0.5%,A<0.2%,V.M.<0.2%,RD>2.08; made from Fushun Petrochemical's GPC
	Mid-sulfur	-	-	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.05
	Low-sulfur	-	-	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.08
PetroChina Jinzhou Petrochemical	Low-sulfur	-	-	-	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.08
Jinzhou Zhili Carbon Co., Ltd.	Low-sulfur	693	596	↓97	S<0.5%,A<0.5%,V.M.<0.5%,RD>2.09
Panjin Pengchili Petrochemical Co., Ltd.	Mid-sulfur	361	361	-	S<3.1%,A<0.5%,V.M.<0.5%,RD>2.05
North China					
Producers	Type	29/Jun/23	6/Jul/23	Change	Specification
Quzhou County Ruichi Carbon Products Co.,Ltd	Mid-sulfur	347	347	-	grading; 0-2mm; S<3%,A<0.5%,V.M.<0.3%,RD>2.08
	Mid-sulfur	354	354	-	grading; 2-8mm; S<3%,A<0.5%,V.M.<0.3%,RD>2.08
	Mid-sulfur	361	361	-	grading; 8-25mm; S<3%,A<0.5%,V.M.<0.3%,RD>2.08
	High-sulfur	333	333	-	grading; 0-2mm; S<3.5%,A<0.5%,V.M.<0.3%,RD>2.08
	High-sulfur	340	340	-	grading; 2-8mm; S<3.5%,A<0.5%,V.M.<0.3%,RD>2.08
	High-sulfur	347	347	-	grading; 8-25mm; S<3.5%,A<0.5%,V.M.<0.3%,RD>2.08
Hebei Jinqiao Datong New Material Co., Ltd.	Mid-sulfur	-	-	-	S<2.5%,A<0.5%,V.M.<0.5%,RD>2.07,V<350µg/g
	Mid-sulfur	444	444	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.07,V<350µg/g
Inner Mongolia Huayang High-tech Material Technology Co., Ltd.	High-sulfur	305	305	-	S<3.5%,A<0.5%,V.M.<0.5%,RD>2.08
East China					
Producers	Type	29/Jun/23	6/Jul/23	Change	Specification

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Shandong Jingwang Carbon Co.,Ltd	High-sulfur	312	312	-	S<3.5%,A<0.5%,V.M.<0.6%,RD>2.08
Binzhou Zhonghai Graphite Co.,Ltd	Low-sulfur	582	555	↓27	S<0.5%,A<0.5%,V.M.<0.4%,RD>2.08
	Low-sulfur	-	-	-	S<0.5%,A<0.5%,V.M.<0.3%,RD>2.06
Shandong Zhongyang Carbon Stock Co.,Ltd	Mid-sulfur	333	333	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.06
	Mid-sulfur	444	444	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.06,V<350µg/g
	Mid-sulfur	-	-	-	S<2.5%,A<0.5%,V.M.<0.5%,RD>2.06,V<350µg/g
Shandong Xinxing Logistic Co.,Ltd	Mid-sulfur	409	409	-	S<2.5%,A<0.5%,V.M.<0.5%,RD>2.07,V<350µg/g
	Mid-sulfur	-	-	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.07
Shandong Yongfeng New Material Technology Co.,Ltd.	Mid-sulfur	340	340	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.05
Shandong Boxing Lubo Chemical Plant	High-sulfur	-	-	-	grading,0-2mm; S<4%,A<0.5%,V.M.<0.5%,RD<2.07
	Mid-sulfur	347	347	-	grading,0-2mm; S<3%,A<0.5%,V.M.<0.5%,RD>2.07
Shandong Zhensheng Carbon Co., Ltd.	Mid-sulfur	333	340	↑7	S<3%,A<0.5%,V.M.<0.5%,RD>2.06
	Mid-sulfur	416	416	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.05,V<400µg/g
Shandong Zhiqingde Carbon Technology Co.,Ltd	Mid-sulfur	-	-	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.05,V<500µg/g
	High-sulfur	402	402	-	S<3.5%,A<0.5%,V.M.<0.5%,RD>2.05,V<400µg/g
	High-sulfur	-	-	-	S<3.5%,A<0.5%,V.M.<0.5%,RD>2.05,V<500µg/g
Shandong Huiyu New Material Co.,Ltd	Mid-sulfur	333	333	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.08
	Mid-sulfur	430	430	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.08,V<350µg/g
Shandong Qingyishan Petrochemical Co.,Ltd	High-sulfur	-	-	-	S<3.5%,A<0.4%,V.M.<1%,RD>2.03
	High-sulfur	306	306	-	S<4%,A<0.4%,V.M.<1%,RD>2.03
Shandong Kailong Carbon Technology Co.,Ltd.	Mid-sulfur	-	-	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.05
	Mid-sulfur	423	423	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.05,V<350µg/g
Shandong Yixing Carbon New Material Co.,Ltd	Mid-sulfur	430	430	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.06,V<350µg/g
	Mid-sulfur	-	-	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.06
	Mid-sulfur	333	340	↑7	S<3%,A<0.5%,V.M.<0.5%,RD>2.06
Shandong Keyu Energy Co.,Ltd	Mid-sulfur	416	416	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.06,V<400µg/g
	Mid-sulfur	402	402	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.06,V<500µg/g
	Mid-sulfur	-	-	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.06,V<600µg/g
	High-sulfur	319	326	↑7	S<3.5%,A<0.5%,V.M.<0.5%,RD>2.06
	Mid-sulfur	-	-	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.05
Shandong Yinwang Carbon Co.,Ltd	Mid-sulfur	374	374	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.05,V<600µg/g
	High-sulfur	-	-	-	S<3.5%,A<0.5%,V.M.<0.5%,RD>2.05,V<600µg/g
Dongying Zhenghua Industry and Trade Co.,Ltd.	Mid-sulfur	402	402	-	S<3%,A<0.4%,V.M.<0.5%,RD>2.08,V<500µg/g
	Mid-sulfur	-	-	-	S<3%,A<0.4%,V.M.<0.5%,RD>2.08,V<450µg/g
Jining Hongchangda New Material Co.,Ltd	Mid-sulfur	-	-	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.06
	Mid-sulfur	430	430	-	S<2.5%,A<0.5%,V.M.<0.5%,RD>2.06,V<350µg/g
Linyi Hengchang Carbon Co.,Ltd	Mid-sulfur	347	347	-	grading; S<3%,A<0.5%,V.M.<0.5%,RD>2.06
Dongying Qide New Material Co.,Ltd	High-sulfur	305	305	-	S<4%,A<0.5%,V.M.<0.5%,RD>2.05
Shandong Chambroad Petrochemicals Co., Ltd.	Mid-sulfur	361	361	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.07
	Mid-sulfur	361	361	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.06
Zhongyuan Petroleum (Shandong) Energy Technology Co., Ltd.	High-sulfur	333	333	-	S<3.5%,A<0.5%,V.M.<0.5%,RD>2.05
	Mid-sulfur	416	416	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.05,V<350µg/g

	High-sulfur	-	-	-	S<3.5%,A<0.5%,V.M.<0.5%,RD>2.05,V<600µg/g
Tancheng Hengchang Carbon Co.,Ltd	Mid-sulfur	333	333	-	S:3-3.2%,A<0.5%,V.M.<0.5%,RD>2.06
	Mid-sulfur	354	354	-	grading; S:3-3.2%,A<0.5%,V.M.<0.5%,RD>2.06
Zhenjiang Dantu Tianrun Carbon Co.,Ltd	Mid-sulfur	416	388	↓28	S<3%,A<0.3%,V.M.<0.5%,RD>2.06,V<400µg/g
	Mid-sulfur	-	-	-	S<3%,A<0.3%,V.M.<0.5%,RD>2.05,V<450µg/g
Zhenjiang Changcheng Carbon Product Co.,Ltd.	High-sulfur	388	374	↓14	S<3.5%,A<0.3%,V.M.<0.5%,RD>2.05,V<400µg/g
	Mid-sulfur	416	388	↓28	S<3%,A<0.4%,V.M.<1%,RD>2.05,V<450µg/g
Lianyungang Linhai New Material Co., Ltd.	High-sulfur	-	-	-	S<3.5%,A<0.4%,V.M.<1%,RD>2.05,V<500µg/g
	Mid-sulfur	-	-	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.08,V<350µg/g
Hubei Youlian Carbon Co.,Ltd	Mid-sulfur	388	388	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.08,V<600µg/g
	Mid-sulfur	347	347	-	S<3%,A<0.4%,V.M.<0.5%,RD>2.08
Jiangsu Xinghua Kanghua (Changrun) Carbon Product Co., Ltd	Mid-sulfur	458	458	-	S<3%,A<0.3%,V.M.:0%,RD>2.05,V<500µg/g
	High-sulfur	416	416	-	S<3.5%,A<0.3%,V.M.:0%,RD>2.05,V<500µg/g
Jiangsu Xinghua Meilian Carbon Product Co.,Ltd	Mid-sulfur	-	-	-	S<3%,A<0.3%,V.M.:0.5%,RD>2.05,V<400µg/g
	High-sulfur	-	-	-	S<3.5%,A<0.3%,V.M.:0.5%,RD>2.05,V<400µg/g
Jiangsu Xinghua Meilian Carbon Product Co.,Ltd	High-sulfur	340	340	-	S<4%,A<0.3%,V.M.:0.5%,RD>2.05,V<600µg/g
Zhenjiang Jindeshun New Carbon Material Co.,Ltd	High-sulfur	-	-	-	S<3.5%,A<0.45%,V.M.<0.5%,RD>2.05,V<400µg/g
Jiangsu Shiyou Carbon Material Co.,Ltd	High-sulfur	388	388	-	S<3.5%,A<0.3%,V.M.<0.5%,RD>2.06,V<400µg/g
Jiangsu Shiyou Carbon Material Co.,Ltd	Mid-sulfur	-	-	-	S<3%,A<0.3%,RD>2.05,V<400µg/g

Central China

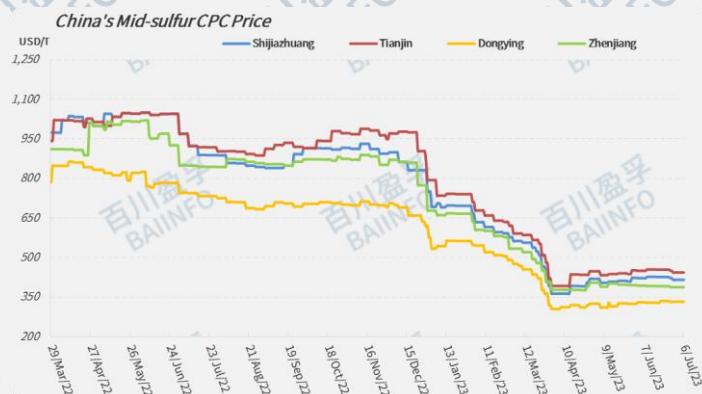
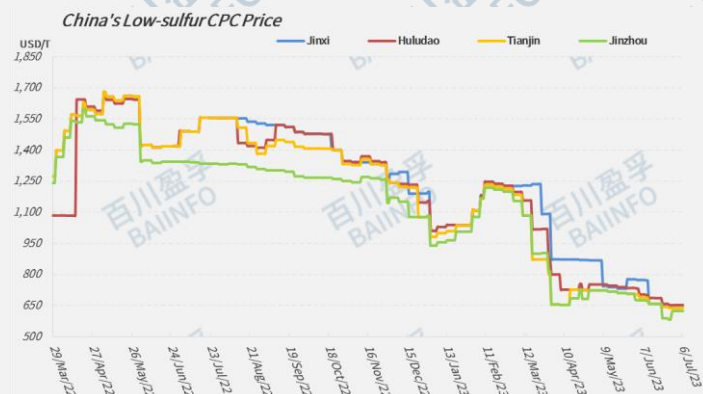
Producers	Type	29/Jun/23	6/Jul/23	Change	Specification
Gongyi Xinxin Carbon Product Co.,Ltd	Mid-sulfur	-	-	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.06,V<500µg/g
	High-sulfur	-	-	-	S<3.5%,A<0.5%,V.M.<0.5%,RD>2.06,V<500µg/g

Northwest China

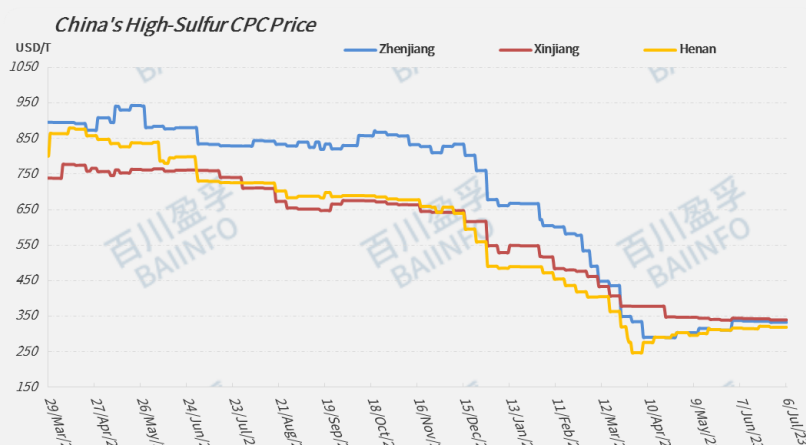
Producers	Type	29/Jun/23	6/Jul/23	Change	Specification
Kuche Wutai Carbon Co.,Ltd	High-sulfur	361	361	-	S<3.5%,A<0.5%,V.M.<0.5%,RD>2.06
Kuche Dafang Industrial Co.,Ltd	High-sulfur	388	365	↓23	S<3.8%,A<0.5%,V.M.<0.5%,RD>2.06
Xinjiang Urumqi Huawei Industrial Co.,Ltd	High-sulfur	361	361	-	S<3.8%,A<0.5%,V.M.<0.5%,RD>2.06
	Mid-sulfur	-	-	-	S<2.5%,A<0.5%,V.M.<0.5%,RD>2.06,V:350µg/g
Yulin Tengdaxing Energy Co., Ltd.	Mid-sulfur	347	347	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.06
	Mid-sulfur	388	388	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.06,V<600µg/g
	Mid-sulfur	430	430	-	S<3%,A<0.5%,V.M.<0.5%,RD>2.06,V<450µg/g

Note: 1. All prices above are EXW quotations, VAT included.

2. Price of CPC with low content of all trace elements is higher than that of CPC with low content of vanadium only.



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China's Mid-sulfur CPC Reference Export Prices (Unit: USD/T)

Mid-sulfur CPC (S<3%, V<400μg/g)			
Date	Low End	High End	Average
29/Jun/23	392	478	435
30/Jun/23	393	476	435
3/Jul/23	399	476	437
4/Jul/23	401	476	439
5/Jul/23	402	474	438
6/Jul/23	402	474	438
Average Low-end Price		398	
Average High-end Price		476	
Average Price		437	

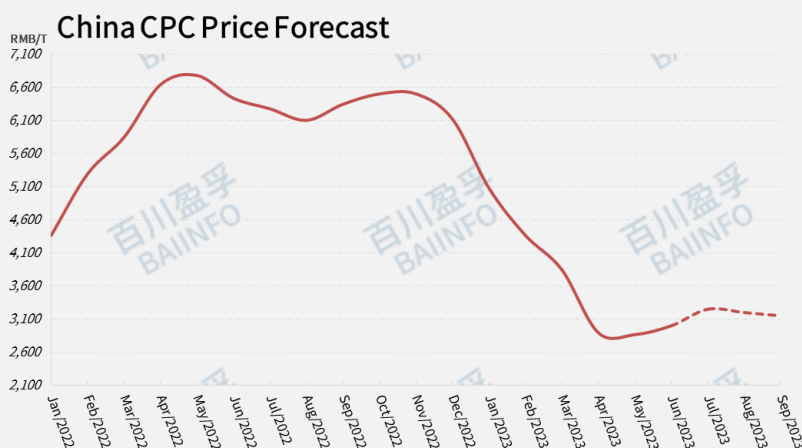
Notes: 1. All prices above refer to average deal prices, FOB China, and there will be some difference in actual prices among specific enterprises.
2. The data is only for the reference of subscribers. Any profit and loss of the actual transaction has nothing to do with BAIINFO.

➤ CPC Market Forecast

Without clear guidance from feedstock and demand end, domestic low-sulfur CPC market prices are expected to keep consolidation overall next week. Given enough cost support and stable demand, domestic mid and high-sulfur CPC prices may register individual rises next week.

Influencing Factors	Weight	Reminder
Cost	★★★★★	Upstream GPC prices are predicted to hold consolidation overall next week.
Downstream Demand	★★★★	Demand for low-sulfur CPC is hard to strengthen. Buying interest in mid and high-sulfur CPC tends to increase slightly.
Inventory	★★★	Low-sulfur CPC inventories run at medium-to-low level. Mid and high-sulfur CPC inventories keep at low level.
Policies	★★★★★	No news from policy side.

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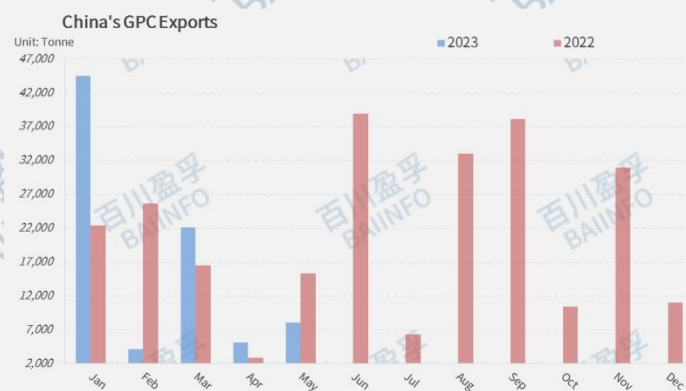
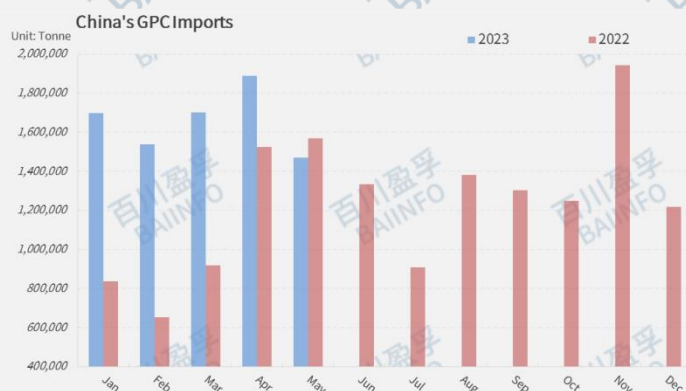
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Statistics

➤ GPC & CPC Import & Export

◆ China's GPC Import & Export Statistic in Jan-May, 2023

Months	Imp. Qty (Tonne)	Imp. Value (US\$)	Exp. Qty (Tonne)	Exp. Value (US\$)
Jan.	1,699,096	446,133,139	44,517	27,010,912
Feb.	1,538,739	433,271,387	4,198	3,681,178
Mar.	1,701,991	442,697,520	22,142	11,949,809
Apr.	1,888,969	477,933,070	5,173	4,186,086
May	1,469,549	378,674,200	8,089	5,500,473
Total	8,298,344	2,178,709,316	84,119	52,328,458



◆ China's GPC Import & Export Statistic (by Sulfur Content) in Jan-May, 2023

Sulfur<3.0% (HS code 27131110)				
Months	Imp. Qty (Tonne)	Imp. Val (US\$)	Exp. Qty (Tonne)	Exp. Val (US\$)
Jan.	261,146	111,001,352	27,529	20,391,577
Feb.	252,701	141,385,485	3,521	3,374,195
Mar.	359,172	155,095,849	10,578	8,776,209
Apr.	340,134	148,356,543	4,603	3,986,745
May	587,449	220,640,518	7,824	5,457,293
Others (HS code 27131190)				

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Months	Imp. Qty (Tonne)	Imp. Val (US\$)	Exp. Qty (Tonne)	Exp. Val (US\$)
Jan.	1,437,950	335,131,787	16,988	6,619,335
Feb.	1,286,038	291,885,902	677	306,983
Mar.	1,342,819	287,601,671	11,564	3,173,600
Apr.	1,548,835	329,576,527	570	199,341
May	882,100	158,033,682	266	43,180
Total	8,298,344	2,178,709,316	84,119	52,328,458

◆ China's GPC Import & Export by Countries/Regions in May, 2023

Sulfur<3.0% (HS code 27131110)				
Countries/Regions	Imp. Qty (Tonne)	Imp. Val (US\$)	Exp. Qty (Tonne)	Exp. Val (US\$)
Brazil	144,185	69,258,858	0	0
Argentina	116,214	48,660,628	0	0
United States	110,900	26,548,881	0	0
Indonesia	55,765	18,123,490	0	0
Colombia	50,800	13,363,381	0	0
Chile	42,000	10,836,000	0	0
Azerbaijan	30,586	18,355,648	0	0
Romanian	21,000	10,226,672	0	0
Russia	11,728	2,477,582	0	0
United Kingdom	2,762	2,423,588	0	0
Kazakhstan	1,508	365,790	0	0
Japan	0	0	7,824	5,457,273
Germany	0	0	0.08	20
Others (HS code 27131190)				
Countries/Regions	Imp. Qty (Tonne)	Imp. Val (US\$)	Exp. Qty (Tonne)	Exp. Val (US\$)
Venezuela	358,433	42,339,350	0	0
United States	193,224	38,233,599	0	0
Russia	111,710	29,639,548	0	0
Kazakhstan	62,365	15,877,599	0	0
Taiwan of China	57,868	11,389,805	0	0
Canada	44,000	7,041,544	0.002	2
Poland	33,000	6,931,760	0	0
UAE	21,500	6,580,477	0	0
Angola	0	0	191	24,858
South Korea	0	0	75	18,291
India	0	0	0.002	6
Germany	0	0	0.001	8
Mexico	0	0	0.001	1
Japan	0	0	0.001	8
Türkiye	0	0	0.001	6
Total	1,469,549	378,674,200	8,089	5,500,473

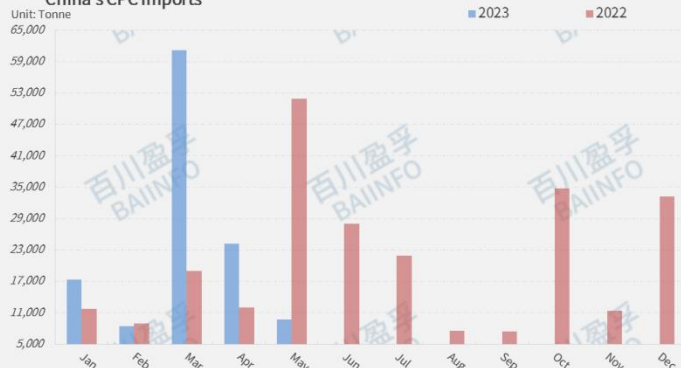
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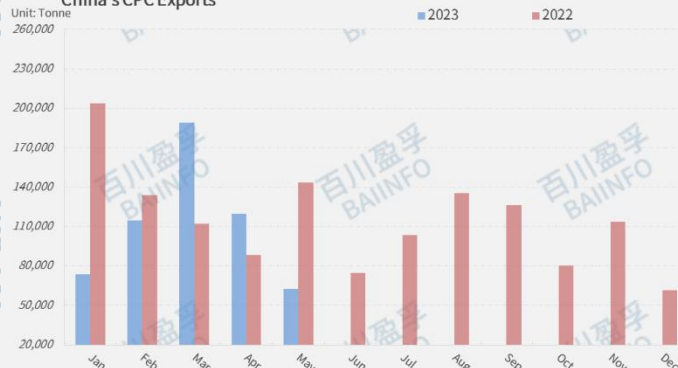
◆ China's CPC Import & Export Statistic in Jan-May, 2023

Months	Imp. Qty (Tonne)	Imp. Val (US\$)	Exp. Qty (Tonne)	Exp. Val (US\$)
Jan.	17,390	17,759,267	73,937	62,206,520
Feb.	8,494	7,629,177	114,818	87,963,181
Mar.	61,165	16,640,835	189,288	134,139,765
Apr.	24,148	18,761,585	119,798	76,466,451
May	9,645	11,185,151	62,483	38,215,613
Total	120,843	71,976,015	560,324	398,991,530

China's CPC Imports



China's CPC Exports



◆ China's CPC Import & Export Statistic (by Sulfur Content) in Jan-May, 2023

S<0.8% (HS code 27131210)				
Months	Imp. Qty (Tonne)	Imp. Val (US\$)	Exp. Qty (Tonne)	Exp. Val (US\$)
Jan.	16,081	17,076,914	3,711	3,868,865
Feb.	4,140	5,618,024	8,387	7,352,972
Mar.	3,767	4,952,473	7,389	8,253,304
Apr.	8,022	10,876,077	5,601	9,091,273
May	8,432	10,671,450	5,273	8,241,975
Total	120,843	71,976,015	560,324	398,991,530
Others (HS code 27131290)				
Months	Imp. Qty (Tonne)	Imp. Val (US\$)	Exp. Qty (Tonne)	Exp. Val (US\$)
Jan.	1,309	682,353	70,226	58,337,655
Feb.	4,355	2,011,153	106,431	80,610,209
Mar.	57,399	11,688,362	181,900	125,886,461
Apr.	16,126	7,885,508	114,197	67,375,178
May	1,213	513,701	57,210	29,973,638
Total	120,843	71,976,015	560,324	398,991,530

◆ China's CPC Import & Export by Countries/Regions in May, 2023

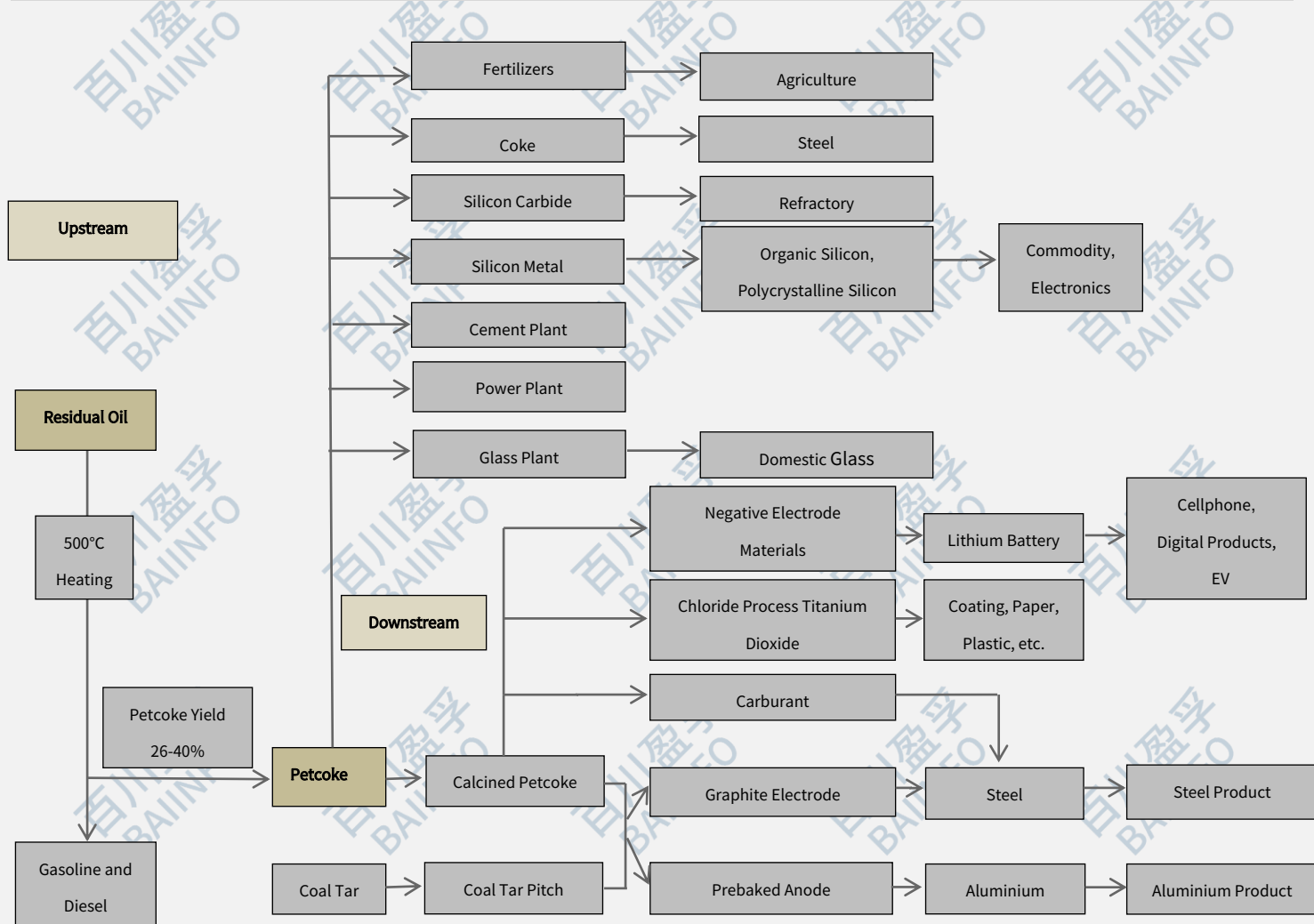
S<0.8% (HS code 27131210)				
Countries/Regions	Imp. Qty (Tonne)	Imp. Val (US\$)	Exp. Qty (Tonne)	Exp. Val (US\$)
Russia	0	0	2,656	5,432,133
South Korea	0	0	1,913	1,754,996
Australia	0	0	226	173,039

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Japan	134	202,542	126	126,500
Saudi Arabia	0	0	120	130,800
Spain	0	0	100	511,000
Slovenia	0	0	24	17,040
UAE	0	0	20	11,224
Taiwan of China	0	0	20	15,105
South Africa	0	0	20	26,400
Vietnam	0	0	20	14,000
Algeria	0	0	14	18,204
Mexico	0	0	14	11,270
Indonesia	0	0	0.06	50
Switzerland	0	0	0.01	14
India	0	0	0.004	200
United Kingdom	8003	9,985,761	0	0
United States	275	427,384	0	0
Sweden	15	46,628	0	0
Germany	6	9,135	0	0
Others (HS code 27131290)				
Countries/Regions	Imp. Qty (Tonne)	Imp. Val (US\$)	Exp. Qty (Tonne)	Exp. Val (US\$)
India	0	0	26,272	15,444,366
UAE	0	0	15,285	7,002,930
Belgium	0	0	12,000	4,740,000
Japan	0.3	980	1,780	1,398,574
South Korea	0	0	861	643,138
Iran	0	0	571	355,500
Brazil	0	0	140	131,600
Australia	0	0	120	106,800
Indonesia	0	0	108	76,380
Bangladesh	0	0	50	40,300
United States	38	52,221	19	31,629
Vietnam	0	0	5	2,381
Saudi Arabia	0	0	0.02	15
Egypt	0	0	0.02	5
Canada	0.02	342	0.02	10
France	0	0	0.01	10
Kazakhstan	1,160	397,779	0	0
Germany	13	51,671	0	0
Switzerland	1	8,139	0	0
United Kingdom	1	2,569	0	0
Total	9,645	11,185,151	62,483	38,215,613

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Petcoke Industrial Chain



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