

Polystyrene Methodology

Polystyrene (PS) is a thermoplastic polymer and is available in several forms: general purpose (crystal), medium impact, high impact and expandable (see separate report for EPS). It is used in a variety of consumer and commercial products with major applications in domestic appliances, construction, electronics, toys and food packaging. Included in food packaging are food and dairy containers, closures, lids, produce baskets, vending cups and fast food containers. Durable goods, including housewares and furniture, are also made of polystyrene.

Packaging is the largest consumer of PS, accounting for 31% of demand globally but up to 50% in the US including one-time use applications. Fast growing segments in the US packaging sector include drinkware, fast food containers, and trays and containers for delicatessen counters. The next largest consumer in the US at 16% is electrical and electronic applications, followed by construction, building products and furniture at 13%. Consumer products, including recreational equipment and toys, account for 10% of demand and medical products around 6%.

Polystyrene powder can cause irritation by inhalation and skin contact.

ICIS pricing quotes Polystyrene in **Europe, Asia-Pacific, North America, Middle East/West Asia** and **Latin America**

Frequency:

Published weekly on Fridays.

Polystyrene (EUROPE)

The FD EU quote represents gross delivered prices, later discounted, throughout Europe. It reflects prices done for regular monthly business between European producers and their partners. It does not reflect net business in any part of Europe.

The FD EU Distribution Indicator represents business done to smaller and medium-sized buyers, minimum quantity 24 tonnes, with a maximum of 2% discount later applied.

Weekly Price Assessments:

GPPS Spot Prices

- FOB NWE (USD/MT & conversion to US CTS/LB)
- FD NWE (EUR/MT & conversion to US CTS/LB)
- EXW Russia (Rb/MT)

HIPS Spot Prices

- FOB NWE (USD/MT & conversion to US CTS/LB)
- FD NWE (EUR/MT & conversion to US CTS/LB)
- EXW Russia (Rb/MT)

GPPS Domestic Prices

- FD EU (EUR/MT & conversion to US CTS/LB)
- FD UK (GBP/MT & conversion to US CTS/LB)
- FD EU DISTRIBUTION INDICATOR (EUR/MT & conversion to US CTS/LB)

HIPS Domestic Prices

- FD EU (EUR/MT & conversion to US CTS/LB)
- FD UK (GBP/MT & conversion to US CTS/LB)

Polystyrene Feedstock Prices

- STYRENE FD BARGE NWE Monthly (EUR/MT & conversion to US CTS/LB)

Polystyrene (ASIA-PACIFIC)

Weekly Price Assessments:

GPPS Spot Prices

- CFR HONG KONG (USD/MT & conversion to US CTS/LB)
- CFR TAIWAN (USD/MT & conversion to US CTS/LB)
- CFR S. KOREA (USD/MT & conversion to US CTS/LB)
- CFR CHINA (USD/MT & conversion to US CTS/LB)
- CFR S.E.ASIA (USD/MT & conversion to US CTS/LB)

HIPS Spot Prices

- CFR HONG KONG (USD/MT & conversion to US CTS/LB)
- CFR CHINA (USD/MT & conversion to US CTS/LB)
- CFR S.E.ASIA (USD/MT & conversion to US CTS/LB)

Polystyrene Feedstock Prices

- STYRENE CFR N.E.ASIA Monthly (USD/MT)

Polystyrene (CHINA)

Frequency:

Published weekly on Mondays.

PS (Import Market)

GPPS Spot Prices

- CFR HK (USD/MT)
- CFR CMP (USD/MT)

HIPS Spot Prices

- CFR HK (USD/MT)
- CFR CMP (USD/MT)

PS (Domestic Market)

GPPS Spot Prices

- East China (RMB/MT)
- South China (RMB/MT)

HIPS Spot Prices

- East China (RMB/MT)
- South China (RMB/MT)

Polystyrene (USA)

Weekly Price Assessments:

GP Contract Prices

- BULK DEL (US CTS/LB & conversion to USD/MT)
- PACKAGE DEL (US CTS/LB & conversion to USD/MT)



HIPS Contract Prices

- BULK DEL (US CTS/LB & conversion to USD/MT)
- PACKAGE DEL (US CTS/LB & conversion to USD/MT)

Polystyrene Feedstock Prices

- STYRENE FOB Monthly (US CTS/LB & conversion to USD/MT)

Polystyrene (MIDDLE EAST/WEST ASIA)

Weekly Price Assessments:

GPPS Spot Prices

- CFR IRAN (USD/MT & conversion to US CTS/LB)
- CFR GCC (USD/MT & conversion to US CTS/LB)
- CFR EAST MED (USD/MT & conversion to US CTS/LB)
- CFR PAKISTAN (USD/MT & conversion to US CTS/LB)
- CFR INDIA MAIN PORT (USD/MT & conversion to US CTS/LB)

HIPS Spot Prices

- CFR IRAN (USD/MT & conversion to US CTS/LB)
- CFR GCC (USD/MT & conversion to US CTS/LB)
- CFR EAST MED (USD/MT & conversion to US CTS/LB)
- CFR PAKISTAN (USD/MT & conversion to US CTS/LB)
- CFR INDIA MAIN PORT (USD/MT & conversion to US CTS/LB)

Polystyrene (LATIN AMERICA)

Weekly Price Assessments:

GP (Crystal) Package Domestic Prices

- DEL ARGENTINA (ARS/MT & conversion to USD/MT)
- FOT BRAZIL (BRL/MT & conversion to USD/MT)
- FOT COLOMBIA (COP/MT & conversion to USD/MT)
- DEL MEXICO (MXN/KG & conversion to USD/MT)
- FOT VENEZUELA (VEF/MT & conversion to USD/MT)

High Impact Package Domestic Prices

- DEL ARGENTINA (ARS/MT & conversion to USD/MT)
- FOT BRAZIL (BRL/MT & conversion to USD/MT)
- FOT COLOMBIA (COP/MT & conversion to USD/MT)
- DEL MEXICO (MXN/KG & conversion to USD/MT)
- FOT VENEZUELA (VEF/MT & conversion to USD/MT)

GP (Crystal) Package International Prices

- FOB ARGENTINA (US CTS/LB & conversion to USD/MT)
- FOB BRAZIL (US CTS/LB & conversion to USD/MT)
- CFR CHILE (US CTS/LB & conversion to USD/MT)
- FOB COLOMBIA (US CTS/LB & conversion to USD/MT)
- FOB MEXICO (US CTS/LB & conversion to USD/MT)
- FOB VENEZUELA (US CTS/LB & conversion to USD/MT)

High Impact Package International Prices

- FOB ARGENTINA (US CTS/LB & conversion to USD/MT)
- FOB BRAZIL (US CTS/LB & conversion to USD/MT)
- CFR CHILE (US CTS/LB & conversion to USD/MT)
- FOB COLOMBIA (US CTS/LB & conversion to USD/MT)
- FOB MEXICO (US CTS/LB & conversion to USD/MT)
- FOB VENEZUELA (US CTS/LB & conversion to USD/MT)

General Information

Assessment window: Assessments are based on information supplied by market participants up to the close of business on Fridays at 1800 hours in London, Singapore and Houston, and in China at 1700 hours Beijing time.

Specification: In Asia, ICIS pricing quotes polystyrene conforming to the melt flow index (g/10min) of 4.0-12.0 for GPPS and 3.0-8.0 for HIPS. In China, ICIS pricing quotes Standard Grade of General Purpose PS and High Impact PS.

Timing: Parcels are generally delivered 15-30 days from date of publication.



Standard cargo size: Generally 100-500 tonnes. In the US, standard size for railcars is 170,000-195,000 lbs. Bulk truck is 45,000 lbs, and 65,000-75,000 lbs in Canada. Export containers carry 40,000-50,000 lbs in bags or “super sacks”. In China standard cargo size for imports is 100-200 tonnes, origin Hong Kong, Taiwan and Korea. Domestic cargoes are 10-20 tonnes.

Terms: Generally 30-60 days after bill of lading date. In Asia, L/C at sight. In China, letter of credit at sight to 30 days for imports, at sight for domestic.

Assessment basis: Prices in all regions are assessed for the week. The published price ranges assesses confirmed deals heard by the close of business on Friday. Due to the volatile nature of the styrenics market in the Asia-Pacific region, the polystyrene price assessment is weighted towards the week’s close. Notional adjustments can be made to accurately reflect the levels at which business would probably take place by the close of business on Friday. Factors affecting price movements, including supply and demand situation, plant operating rates, feedstock and derivative markets, and general sentiment, will also be taken into account.

In Europe, GPPS and HIPS domestic prices are quoted on a gross basis and do not take account of any discounts or rebates which may be applied on a case by case basis negotiable between individual suppliers and customers.

The European report includes a formal Russian rouble-denominated GPPS and HIPS assessment. These figures are quoted on an ex-works basis and include 18% VAT.

The Middle East/West Asia report includes information on pricing in the GCC, Iran, East Med, India and Pakistan. The GCC region includes Kuwait, Bahrain, Oman, Qatar, Saudi Arabia and the U.A.E, while the East Med region comprises Israel, Syria and Egypt.

In the China report, import assessments are for the ports: Hong Kong, Guangzhou, Shenzhen, Shantou, Shanghai and Ningbo. East China includes Shunde, Dongguan, Shenzhen, Shantou and Xiamen.

Although prices in the Middle East and East Med are assessed for the week, this in practice means up to close on Wednesday as many participants are off work Thursday and Friday due to the Muslim holy day. Beside local material, imports from Asia and India also form part of the price assessment. Information from India and Israel is collected up to Friday.

Details of domestic trading activity and prices will also be included in the commentary section of the report.



In the US, price assessments reflect railcar business, but the report also includes commentary on PS in the truck market.

The Latin American Polystyrene report includes prices of the general purpose (crystal) grade (GPPS) and high-impact grade (HIPS). Assessments are provided for domestic and international prices in key Latin American countries. Domestic prices are given in local currencies and also in US dollars/tonne. Domestic prices in Brazil include a tax called PIS/COFINS that varies depending on destination. Although this tax is recoverable, buyers and sellers quote prices that include this tax (around 9.25%) on a regular basis.

All regional reports offer market commentary that includes details of traced transactions, news on the supply/demand balance, export/import information, contract price negotiations and general sentiment for price direction. Where applicable there is product information, comments on up and downstream market developments and general market intelligence.

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