GLOBAL MARKETS WEEKLY REVIEW

TEXTILEBEACON
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Global Markets Weekly Review

ISSUE: 1 DECEMBER 2017

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NOTES TO GLOBAL MARKETS WEEKLY REVIEW

In This Report

Price value covered in this report and “Price Spread Ratio”

Price data covered in the report are the values at the lower end of a price range. Spread Ratio is the relation of the product with its raw material. It is a conversion cost indicator. For example, MEG produced from ethylene, POY from PTA/MEG, DTY/FDY from POY. In this report price spread, we have, to the best of our knowledge linked the chain to the upstream and to the closest market term.

Tendency Next Week

Tendency next week is the likely price movement of a product in the immediate following week and is for values in its original unit and currency. Impact of change in exchange rate vis-a-vis US$ is not considered.

UP = Price will rise, DW = Price will fall, RO = Price will roll over, RO-UP = Price may roll but has tendency to rise, RO-DW = Price will roll but has tendency to fall.

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TERMS USED	
FOB	Free on Board
CIF	Cost + Insurance + Freight
C+F/CNF/CFR	Cost + Freight
FD or Delivered	Free delivery within 300 sq.km
Spot	Cash transaction
Local	Local market prices inclusive of all taxes
Contract	Producers' nominated contract price
Producers Offer	Ex-factory price

MARKETS BY REGIONS					
FE Asia	South East Asia	S. West Asia	Europe	US	Latin
China	Thailand	India	Rotterdam	USG	Brazil
S Korea	Malaysia	Pakistan	ARA	Oklahoma	Argentina
Taiwan	Indonesia	Turkey	Turkey		Peru
Japan	Philippines	N. Africa			
	Singapore				

Key Movers in the week ended 1 December

Energy

- ✓ Crude oil futures settled lower day on day in the first half after a bearish Energy Information Agency inventory report showed crude stockpiles fell more-than-estimated, but both gasoline and distillate supply rose unexpectedly. Futures rose after OPEC and other major producers agreed to extend their production curbs in a widely expected move aimed at ending a persistent glut in global supplies.

Polyester

- ✓ Asian ethylene prices continued to inch up as spot demand rose amid lower production in China. However, the rise continued to vary between NE and SE markets, widening the gap between the two. In Europe, ethylene supply lengthened with high runs at plants and de-stocking by producers as the year is about to end. In US, spot ethylene was under pressure following the restart of several crackers while November contracts started settling at a decrease
- ✓ Px spot prices moved in line with crude oil values, declining early and picking up sharply weekend. In contracts, Idemitsu Kosan and S-Oil nominated December ACP up on the month. European spot paraxylene firmed as talks in turned to the December contract price, following higher ACP. In US, spot paraxylene retreated marginally with no supply issues heard due to normalized operations and rising refinery run rates
- ✓ MEG prices in Asia fell opening the week but recovered later to post a marginal gain on the week amid moderate trading sentiment. In Europe, MEG prices were stable-to-soft on balanced market fundamentals as demand was normal in a slightly quieter market. In US, MEG contracts fell on decrease in feedstock ethylene contract for November
- ✓ PTA prices moved up in Asia while the spread between PTA futures and spots in China firmed up. Suppliers issued offers for bonded goods and for nearby-month cargoes were also hiked. In US, November PTA contracts settled up, tracking higher Px contracts with no supply issues heard. In Europe, spot PTA rolled over as Polish supplier declared force majeure on supply from Wloclawek unit
- ✓ Polyester chip markets moved in narrow fluctuation and prices edged down on the back of range-bound feedstock and moderate demand
- ✓ PFY prices were down in China, lifted in India and flat in Pakistan reflecting raw material cost with a lag. In China, mainstream producers reduced offers for DTYs while selling indications FDYs and POYs were cut. In Pakistan, DTY market sentiment was dim, seeing slow downstream demand mainly for low-priced goods. In India, seeing stronger feedstock sentiment, POY prices were lifted while trading atmosphere improved with downstream mills showing better buying interest
- ✓ PSF markets in China edged down early but later stabilized as PTA and MEG prices firmed up. Offers for 1.4D PSF in Jiangsu and Zhejiang were fell while PSF makers in Shandong and Hebei offloaded goods at large discounts. Demand was also seen increasing at lower prices levels. In Pakistan, PSF prices remained stable while import offers from China dropped irrespective of the rise in raw material cost. In India, PSF prices stayed unchanged after they were hiked last week
- ✓ Polyester spun yarn makers in China cut offers on falling PSF values. Offers for 32s were down while they remained flat for 60s yarn. Sales volume for some individual specs were moderate. In Pakistan, polyester yarn prices rolled over as PSF prices stabilized and import offers dropped. In India, polyester yarn prices edged down, despite PSF prices were hiked in recent weeks

Nylon

- ✓ Asian benzene prices were mixed as domestic prices in China fell slightly with limited deals heard done while CFR marker was slightly up as inventory fell 4.9%. In Europe, spot benzene was subdued while an initial December benzene contract was agreed up on the month. In US, spot prices widened while arbitrage window from Europe remained closed. Prices were seen trending lower as higher refinery operating boosted availability. Meanwhile, contracts for December settled higher and was the highest since December of 2014
- ✓ CPL markets in Asia were steady despite slightly weak upstream benzene and downstream chip markets resulting in rigid demand from buyers. Offers were limited and mainstream prices for liquid in China rolled over while solid or flake materials were priced lower than previous week. In

Europe, negotiations for November contracts were largely concluded while, upstream cyclohexane December contract settled higher for the fourth month in a row

- ✓ Nylon chip markets barely made any change as caprolactum spot stabilized prompting chip prices to roll over. Demand remained modest as spot buying increased due to stronger interest from buyers while chip plants operated at high rates due to low inventory and favorable margins based on prevailing demand from contract customers
- ✓ NFY markets remained steady and prices mostly rolled over as upstream benzene cost were unchanged while caprolactum prices barely made any corrections with normal availability. Demand for FDY was seen increasing amid less sidelined stance, while that for DTY and POY was still weak

Acrylic

- ✓ Asian propylene prices inched up as spot demand was modest amid lower availability, particularly in China. Prices were seen falling later in the week after significant start. In US, propylene spot markets were relatively steady, while November contract settled at an increase and spot CGP was assessed slightly lower. In Europe, propylene spot supply lengthened and consequently spot price discounts deepened to prevailing contract price
- ✓ ACN spots markets in Asia were dominated by pessimistic sentiment and offers were reduced with major producers lowering December values as buying interest was mute amid wait-and-watch sentiment. In US, November contracts were settled up based on settlements for CGP and ammonia prices while, export prices edged down. European ACN suppliers were bullish for December following increase in propylene and ammonia settlements
- ✓ ASF markets in were seen taking the impact of falling acrylonitrile cost while downstream yarn makers held bearish outlook, and made more cautious buying on limited terminal demand. In China, ASF producers reduced run rate to maintain normal inventory amid poor demand. In Pakistan, ASF prices rolled over after significant hike last week. In India, ASF makers reduced offers, in line with recent moderation in ACN cost

Viscose

- ✓ VSF markets in Asia were quiet amid modest sentiment while downstream mills continued to show low buying interest with sidelined stance. In China, VSF supply was ample and inventory high, with no signs of improvement. In Pakistan, VSF prices were somewhat stable, but trading atmosphere was insipid. In India, VSF prices were close to the cost thus limiting room for any fall
- ✓ VFY prices were relatively stable in China and India although demand was weak, amid poor performance at terminal markets
- ✓ Viscose spun yarn markets were on a weak note seeing VSF prices trending down. Trading prices in China were lower against offers. In India, viscose yarn prices lost another INR1 in line with the current decline in international VSF prices. In Pakistan, lack of demand was reported in Karachi yarn market where domestic customers were interested in buying viscose yarns on need basis

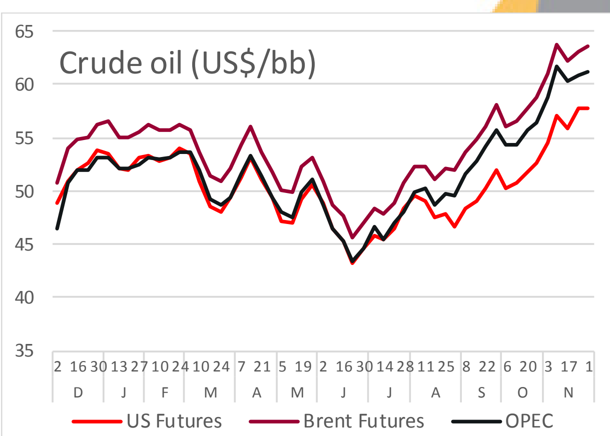
Cotton

- ✓ Cotton prices were driven up by tightening global stock and by increasing world consumption. The nearby March contract on the ICE settled up US cents 1.35 or 1.9% on the week. Spot benchmark, the Cotlook A index also gained US cents 1.55 or 1.9%. In China, cotton spot prices held stable while the China Cotton Index edged down 37 Yuan a ton. In Pakistan, good demand kept trading sentiment steady amid firm physical prices and the KCA spot rate stood unchanged. In view of increasing shortfall in cotton availability, the Pakistan government has decided to allow cotton imports from India, though slapped tough set of rules for consignments from India. Cotton prices in India were mixed amid still poor arrivals. Daily arrivals averaged 1.7 lakh bales against 2 lakh bales at this point of time of marketing season
- ✓ Cotton yarn markets were stable to slightly weak in China amid thin transaction, and some suppliers lowered their higher offers. Cotton prices were also fluctuating in weakness in recent weeks. In Pakistan, cotton yarn prices were seen falling in Faisalabad due to lack of demand as buyers were procuring for immediate needs. Meanwhile, prices have begun rising on the export market. In India too, export price regained but stuck in the narrow range for past five months. Local prices remained unchanged as cotton prices were seen slightly rising in anticipation of a smaller crop

The Energy Complex

Crude Oil

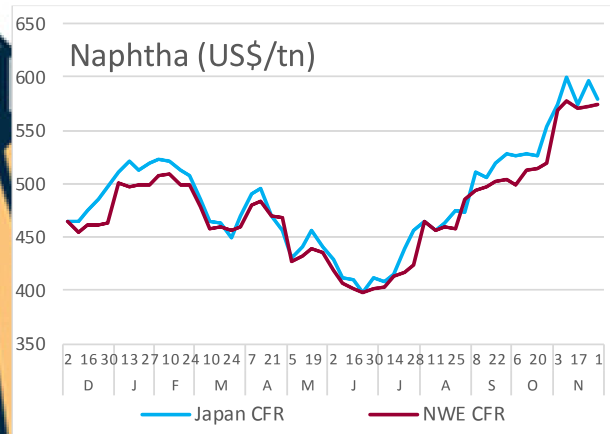
Crude oil futures settled lower day on day in the first half of the week after a mostly bearish Energy Information Agency inventory report showed crude stockpiles fell more-than-estimated, but both gasoline and distillate supply unexpectedly rose. Futures rose after OPEC and other major producers agreed to extend their production curbs in a widely expected move aimed at ending a persistent glut in global supplies. On 30 November, OPEC and non-OPEC producers led by Russia agreed to maintain the output cuts until the end of next year, while also signaling a possible early exit from the deal if the market overheats. The week ended with oil settling slightly up on weekend, but came off day's highs as financial markets reeled from a report that raised concerns about President Donald Trump's exposure to a probe into Russian meddling in last year's campaign. Oil pared gains as Wall Street stocks slid following the report that former national security adviser Michael Flynn was prepared to tell investigators that prior to taking office, Trump directed him to initiate contacts with Russians.



European Brent settled at US$63.73 a barrel, putting the new front month February contract up US cents 16 from where January expired on Thursday. US West Texas Intermediate crude settled at US$58.36 a barrel. For the week both benchmarks declined, with Brent down less than 1% and US down about 1%.

Naphtha

Naphtha spot prices continued to sustain the uptrend that began early last week but gave back most the gains later to end the week down US$16.25 on the week, at US$579.50 a ton CFR Japan. Early in the week, the H1 January delivery open-spec naphtha prices extended losses following a physical deal concluded. In tenders, India's Bharat Petroleum Corp was looking to export 30,000 ton through a tender for H2 of December loading. In spot, South Korea's Hanwha Total Petrochemical picked up spot supplies at premiums in the low US$10/ton levels to spot CFR for H1 January delivery while Taiwan's Formosa Petrochemical bought around 150,000 tons of open-spec grade naphtha at a premium near US$10 a ton.



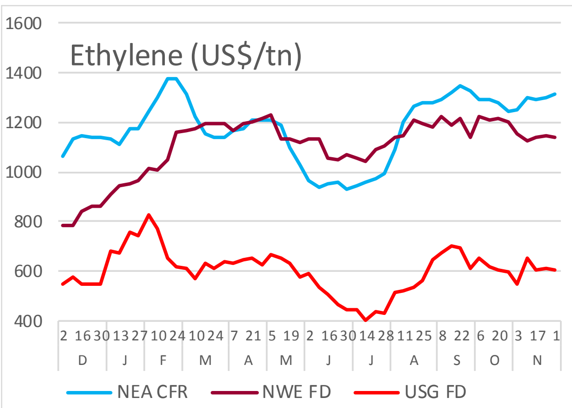
In Europe, spot naphtha inched up US$0.80 on the week to US$574.17 a ton, but still higher by US$55 month on month in November. Early in the week gasoline refining margins slipped despite good export demand to the Middle East and Asia. Traders were concerned over the maintenance at Shell Pernis refinery in the Netherlands which has lasted longer than planned. In US, supply remained constrained after as fire broke out in the small crude distillation unit at ExxonMobil's Beaumont refinery in Texas on Tuesday morning, sources said.

Energy Chain									
Product Specs	Market	Term	Last 52 weeks Low	Last 52 weeks High	Nov 2017	24-Nov	1-Dec	% YoY	Tendency Next week
Crude Oil (US$/barrel)									
NYMEX Futures	USA	Wkly avg	43.20	57.83	56.63	57.75	57.83	18.3	UP
Europe Brent Futures	IPE	Wkly avg	45.70	63.78	62.76	63.10	63.57	25.4	UP
US Light	USA	Spot FOB	43.09	57.70	56.52	57.47	57.70	18.7	UP
OPEC	Middle East	Wkly avg	43.42	61.66	60.57	60.94	61.26	31.9	UP
Naphtha (US$/ton)									
	Japan	CFR	398	600	585	596	580	24.5	RO-DW
	Europe	Spot	397	578	573	573	574	23.6	UP
Price Spread (Ratio)									
Japan CFR / US crude Futures			1.26	1.42	1.41	1.41	1.37		

The Polyester Chain

Ethylene

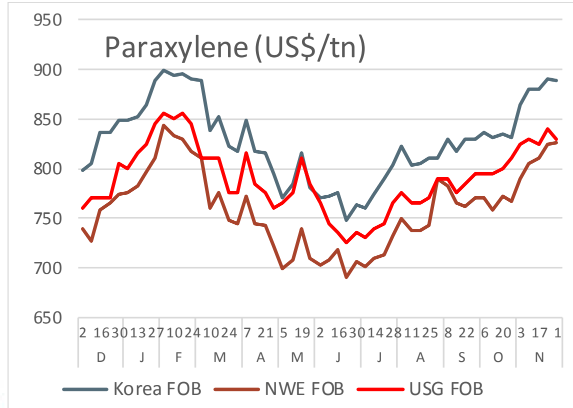
Ethylene prices continued to inch up this week in Asian markets as spot demand rose amid lower production in China. However, the rise continued to vary between Northeast and Southeast markets, widening the gap between the two. In Europe, ethylene spot supply lengthened on the week with high runs at plants and de-stocking by producers as the year is about to end. While, no spot deal was recorded for the week as prices steadily softened through November, the last trade was at a discount of 9%. Meanwhile, December contract was fully settled up on the month due to the higher cost of naphtha. In US, spot ethylene prices were under pressure following the restart of several US Gulf crackers while November contracts started settling at a decrease from the prior month.



Asian ethylene markers inched up on the week, with Northeast CFR at US$1,309-1,311 a ton, up US$10 while Southeast CFR gained US$5 to US$1,179-1,181 a ton. Thus, the gap widened back to US$130 a ton. A deal was heard done at US$1,295 a ton CFR NE Asia for mid-January arrival. In Europe, spot continued edging down Euro5 on the week to Euro959.50-964.50 a ton FD while CIF values fell US$6.50 to US$1,133-1,138 a ton. Meanwhile, contract for December was settled at Euro1,057 a ton, up Euro 32 month on month. In US, spot ethylene for prompt month fell US cents 0.37 to US cents 27.38-27.88 per pound FD USG while November contracts began settling at a decrease of US cents 1.5 and if accepted, will be pegged at US cents 33.25 a pound from US cents 34.75 per pound in October.

Paraxylene

Paraxylene spot prices moved in line with crude oil values, declining early in the week and picking up sharply weekend. Spot xylene prices in south China have fallen gradually since mid-week on traditional weak demand at the end of the year and shutdown of some downstream units. In contracts, Japan's Idemitsu Kosan and South Korea's S-Oil nominated their December Asia Contract Price up on the month seeing firm spot numbers in recent weeks. In Europe, spot paraxylene firmed as talks in turned to the December contract price, following higher Asia contract price. In US, spot paraxylene retreated marginally while November contracts settled up on the month with no supply issues heard during the week due to normalized operations and rising refinery run rates.

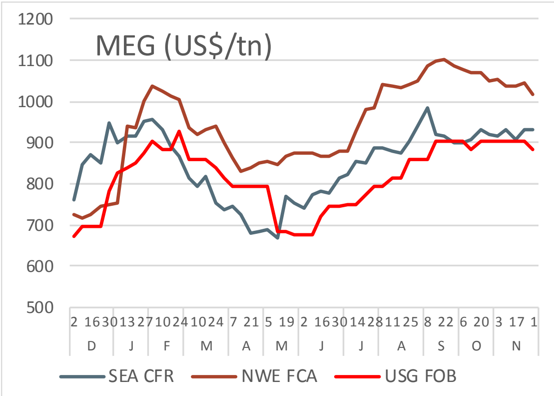


Asian paraxylene prices edged down US$0.67 on the week with CFR Taiwan/China at US$909.50-910.50 a ton while FOB Korea was down US$1.67 to US$888.50-889.50 a ton. Idemitsu Kosan nominated December Contract Price at US$980 a ton while S-Oil nominated at US$950 a ton. Offers by other suppliers stood at US$960-980 a ton this week. Isomer-grade mixed xylene prices rose US$14 on the week to US$711 a ton FOB Korea. European spot paraxylene prices edged up US$0.50 to US$825.50 a ton FOB Rotterdam while in US, spot prices gave back US$10 to close the week at US$825-835 a ton FOB USG while the mixed xylene softened by US$30 to US$673-730 a ton. Meanwhile, November contracts rose US cents 1.5 to US cents 44.5 per pound.

MEG

Mono ethylene glycol prices in Asia fell opening the week but recovered later to post a marginal gain on the week amid moderate trading sentiment. The small rise is explained by the 4% increase in inventories in east China to 480,000 tons. However, they were still below the levels in early November. In Europe, MEG spot prices were stable-to-soft on balanced market fundamentals as demand was normal or slightly quieter in the market but expected to pick up next year. Players also anticipate market could repeat the uptrend of previous year when prices began to rise mid-December in 2016. In contract market, MEG players were currently digesting the higher settlement of upstream ethylene contract price for December. In US, MEG contracts fell on decrease in feedstock ethylene contract for November.

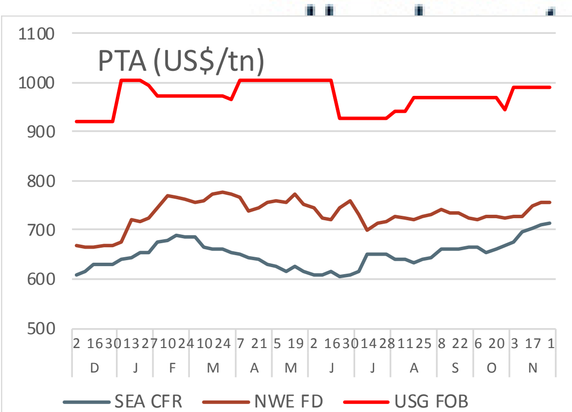
Asian spot MEG prices inched up US$2 on the week with CFR China at US$910-915 a ton and CFR South East Asia to



US$932-937 a ton. In China, offers for nearby-month cargoes were below US$920 a ton, and counter offers at US$910 a ton, with discussions at US$915 a ton. Bonded goods were talked at USS915 a ton or higher. In Europe, MEG truck spot prices were assessed at Euro 25 decrease on the week at Euro 855 a ton. In US, MEG was contracts edged down US cent 1 assessed at US cents 40-46 per pound FOB USG.

PTA

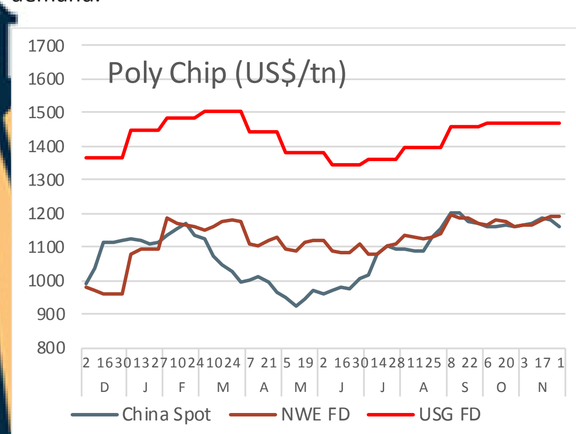
Purified terephthalic acid prices moved up in Asian markets this week. In China, the spread between PTA futures and spots firmed up. Suppliers issued offers for bonded goods and for nearby-month cargoes were also hiked. However, PTA markets will gain momentum to rush higher in the first half of December as supplies are uncertain as it is still unclear when Reignwood Petrochemical will restart its PTA unit. Yisheng Haiwan will go for maintenance in February 2018 while Tongkun Group is unlikely to start its new unit before end December. In US, November PTA contracts settled up, tracking higher paraxylene contracts. No supply issues were heard in PTA markets. In Europe, spot PTA rolled over as Polish supplier PKN Orlen declared force majeure on supply from Wloclawek unit until third week of December.



Asian PTA markers were up US$5 on the week with CFR China at US$675-707 a ton and FOB SE at US$715-720 a ton. In China, offers for bonded goods were at US$720-750 a ton, and offers for nearby-month cargoes at US$710 a ton, with discussions assessed at around US$705 a ton. Yisheng lifted its self-lifting price by US$5 to US$720 a ton this week while Hengli retained its daily cash-based price at US$750 a ton. In US, PTA spot rolled over at US$992 a ton while European PTA spot price was steady at US$635 a ton FD NWE.

Polyester Chips

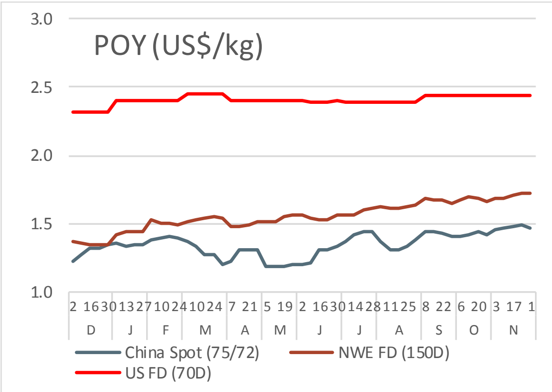
Polyester chip markets moved in narrow fluctuation and prices edged down on the back of range-bound feedstock and moderate demand. Semi dull chip market dipped opening the week as market sentiment was quiet last weekend. As PTA futures and MEG futures inched down, semi dull chip markets were covered by flat sentiment. During the week, cost changed little with range-bound feedstock. However, chip based spinning mills were unwilling to procure, leading to lower sales-production ratio. Super bright chip markets mirrored the trend in semi dull chip market, with offers and discussions down on the week. CDP chip markets were stable and offers and discussions dipped in tandem with lower semi dull chip amid tepid demand.



In China, semi dull chip offers fell to 7,650-7,700 Yuan a ton (US$1,160-1,165 a ton, down US$20) while super bright chip offers also fell to 7,800-7,850 Yuan a ton (US$1,180-1,190 a ton, down US$30 on the week). CDP chip offers also edged down to 8,800-8,900 Yuan a ton (US$1,330-1,345 a ton, down US$20 on the week). Meanwhile, Asian benchmark, the semi-dull continuous spinning fibre grade chip offers of Taiwan/Korea origin also moderated US$25 on the week to US$1,200-1,250 a ton FOB.

PFY

Polyester filament yarn prices were down in China, lifted in India and flat in Pakistan reflecting raw material cost with a lag. In China, producers reduced offers for DTYs while selling indications FDYs and POYs were cut. In Zhejiang, despite firmer feedstock sentiment, PFY offers were stable to down seeing trading boosted by slight increase in downstream mills procurement, amid cautious mood. In Pakistan, DTY market was dim, seeing slow downstream demand mainly for low-priced goods. Selling indications for DTYs were heard rolling over. In India, seeing stronger feedstock sentiment, local POY prices were lifted while trading atmosphere improved with downstream mills showing better buying interest, although still held rational sentiment.

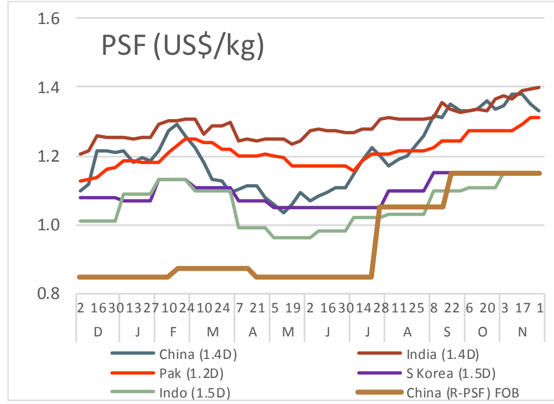


In China, POY offers were down US cents 2 with 75/72 at US$1.47-1.48 a kg in Shengze and 75/36 at US$1.44-1.45 a kg. In India, POY offers were hiked INR1 or US cents 2 with 130/34 POY at INR98.75 per kg or US$1.53 a kg and 115/108 at INR106.75 a kg or US$1.66 a kg. DTY prices in China edged down US cents 2-4 with 75/72 intermingled at US$1.94-1.95 a kg in Shengze and 75/36 at US$1.88-1.89 a kg. In Pakistan, offers for 150/48 DTY were stable at PakRs81 per pound (US$1.70 a kg) while import offer were at US$1.80 a kg. Offers for FDY were cut in China with 50/24 at US$1.71-1.73 a kg, down US cents 7 and 150/96 FDY at US$1.38-1.39 a kg, down US cents 5.

PSF

Polyester staple fibre markets in China edged down early in the week but later stabilized as PTA and MEG prices firmed up. Offers for 1.4D PSF in Jiangsu and Zhejiang were held while PSF makers in Shandong and Hebei offloaded goods at large discounts. Demand was also seen increasing at lower prices levels. Going ahead, PSF values are likely to firm up in line with higher feedstock on weekend and players will focus on dynamics along the polyester chain and systematic risk caused by tight liquidity. In Pakistan, PSF prices remained stable in the week while import offers from China dropped irrespective of the rise in raw material cost. Margins of PSF producers have slightly dropped due to the rise of PTA and MEG prices in recent weeks. In India, PSF prices stayed unchanged after they were hiked last week.

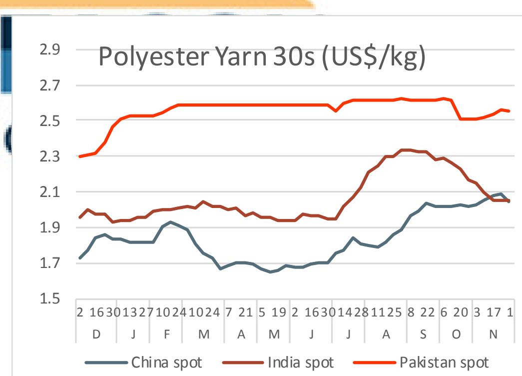
Offers for 1.4D direct-melt PSF were down US cents 2-4 at US$1.33-1.35 a k in Jiangsu and Zhejiang, while the same in Fujian and Shandong were at US$1.32-1.37 a kg. In Pakistan, 1.4D PSF prices were stable after previous week's hike at PakRs.138-140 a kg (US$1.31-1.33 a kg), while import offers from China dropped US cents 2 to US$1.15 a kg CNF Karachi. In India, PSF prices rolled over at INR90.25 a kg for 1.2 or US$1.40 a kg and 1.4-2 to INR93.50 a kg (US$1.45 a kg).



R-PSF markets continued to remain soft, as virgin fiber markets were on a weak note and falling prices. Given rising inventory and lusterless sales of R-PSF, the markets may soften further in coming week although prices did not move this week. Offers for 1.5D virgin-like recycled PSF were flat at US$1.24-1.29 a kg while high-quality regular R-PSF prices were at US$0.98-1.01 a kg. Export offers for recycled 6-15D 2-dimensional, hollow, siliconized PSF remained unchanged at US$1.15-1.22 a kg FOB.

Polyester Yarn

Polyester spun yarn makers in China cut offers on falling PSF values. Offers for 32s were down while they remained flat for 60s yarn. Sales volume for some individual specs were moderate. In Pakistan, polyester yarn prices rolled over after a slight hike last week as PSF prices stabilized during the week while import offers dropped. Spinners margins were under slight pressure at PSF cost was still high. In India, polyester yarn prices edged down, despite PSF prices were hiked in recent weeks.



In China, offers for 32s polyester yarn in Shengze fell to 13.50 Yuan a kg (US$2.04 a kg, down US cents 5 on the week) while 45s declined to 14.50 Yuan a kg (US$2.19 a kg, down US cents 4) and 60s flat at 15.40 Yuan a kg (US$2.33 a kg). Export offers regained sharply by US cents 12 to US$1.35 a kg FOB. Yarn made of r-PSF rolled over with 21s yarn at US$1.86 a kg and 32s at US$2.09 a kg. In Pakistan, polyester yarns prices remained unchanged in Karachi with 20s at PakRs111 per pound (US$2.32 a kg) and 30s at PakRs122 per pound (US$2.55 a kg). In India, polyester yarn 30 knit yarn prices edged down INR1 on the week to INR132 a kg or US$$2.05 a kg in Ludhiana market.

Polyester Chain

Product Specs	Market	Term	Last 52 weeks Low	Last 52 weeks High	Nov 2017	24-Nov	1-Dec	% YoY	Tendency Next week
Ethylene (US$/ton)									
	NE Asia	CFR	929	1,374	1,290	1,299	1,309	23.6	UP
	SE Asia	CFR	849	1,219	1,161	1,174	1,179	29.7	UP
	NW Europe	CIF	775	1,213	1,131	1,140	1,133	45.3	RO-DW
	NW Europe	FD Spot	785	1,228	1,142	1,147	1,141	44.9	RO-DW
	US Gulf	FD	402	827	605	612	603	10.6	DW
Price Spread (Ratio)									
NE CFR / Japan CFR naphtha			2.34	2.29	2.21	2.18	2.26		
NWE FD Spot / Europe naphtha			1.97	2.12	1.99	2.00	1.99		
Paraxylene (US$/ton)									
	Korea	FOB	748	899	880	890	889	11.2	RO-DW
	China/Taiwan	CFR	768	919	899	910	910	11.1	RO-DW
Exxon's nomination	Asia CFR	Contract	830	970	940	940	940	9.3	RO-UP
Indemitsu -nomination	Asia CFR	Contract	835	950	920	920	920	9.5	UP
	Europe	FOB	691	844	811	825	826	11.6	UP
	US Gulf	FOB	725	855	830	840	830	9.2	DW
Price Spread (Ratio)									
Korea FOB / Japan CFR naphtha			1.88	1.50	1.51	1.49	1.53		
Europe FOB / Rott naphtha			1.74	1.46	1.42	1.44	1.44		
Mono Ethylene Glycol (US$/ton)									
	SE Asia	CFR	668	985	924	930	932	22.3	UP
	China	CFR	673	960	901	908	910	19.9	UP
	India	CIF	680	980	906	915	920	21.1	UP
SABIC nomination	Asia	CFR Asia	780	1,110	1,030	1,020	1,020	21.4	RO-UP
MEGlobal's nomination	Asia	CFR Asia	840	1,180	1,020	1,030	1,030	14.4	RO-UP
	Europe	FCA	717	1,101	1,038	1,046	1,017	40.7	RO-DW
	US Gulf	FOB	678	926	899	904	882	31.1	RO-DW
Price Spread (Ratio)									
SE CFR / NE Asia CFR ethylene			1.20	1.19	1.19	1.19	1.19		
China CFR / NE Asia CFR ethylene			1.21	1.16	1.16	1.16	1.16		
Europe FCA / FD ethylene			1.52	1.49	1.52	1.52	1.49		
US FOB / FD ethylene			2.81	1.87	2.48	2.46	2.43		
Purified Terephthalic Acid (US$/ton)									
	SE Asia	FOB	620	725	703	705	725	16.9	UP
	China	CIF	605	715	696	710	715	18.2	UP
	China	Spot	607	705	689	700	705	16.0	UP
	India	CIF	625	735	714	720	735	17.6	UP
	Europe	FD	665	777	743	755	755	12.8	RO-DW
	USG	FOB	922	1,003	992	992	992	7.6	RO-UP
Price Spread (Ratio)									
SE Asia / Korea FOB Px			1.24	1.20	1.19	1.18	1.22		
China CFR / China CFR Px			1.18	1.16	1.16	1.16	1.17		
Europe FD / Europe FOB Px			1.44	1.37	1.37	1.37	1.37		
USG FOB / US FOB Px			1.90	1.75	1.78	1.76	1.78		
Polyester Chips (US$/ton)									
Semi-dull, fibre grade	Taiwan / Korea	FOB	1,050	1,250	1,220	1,225	1,200	6.7	RO-DW
Semi-dull, filament grade	China	Spot	921	1,200	1,171	1,178	1,158	17.1	RO-DW
Cationic Dyeable Polyester Chip	China	Spot	1,109	1,391	1,340	1,352	1,332	20.6	RO-DW
Fibre grade	Europe	FD	957	1,194	1,179	1,190	1,191	21.8	RO-DW
Fibre grade	USA	FD	1,345	1,504	1,466	1,466	1,466	7.2	RO-UP
Price Spread (Ratio)									
Taiwan-Korea SD chips/ SE FOB PTA-MEG			1.36	1.28	1.30	1.30	1.25		
China SD chips/ China CFR PTA-MEG			1.21	1.25	1.27	1.26	1.23		
Europe fib gr / Europe FD PTA-MEG			1.15	1.13	1.17	1.16	1.18		
USA fib gr / USA FD PTA-MEG			1.29	1.26	1.25	1.24	1.25		
Polyester Filament Yarn (US$/kg)									
POY 75/72	Shengze	Spot	1.17	1.46	1.44	1.46	1.44	18.5	RO-DW
POY 115 / 108 POY	India	Spot	1.37	1.68	1.63	1.63	1.66	21.8	RO-UP
POY 150 D POY	Europe	FD	1.34	1.72	1.71	1.72	1.72	25.8	RO-UP
POY 70 D	USA	FD	2.31	2.45	2.44	2.44	2.44	5.2	RO-UP
DTY 75/24	Pakistan	Spot	1.87	2.05	2.02	2.05	2.05	8.3	RO-UP
DTY 75/72	Shengze	Spot	1.67	1.96	1.93	1.96	1.94	13.9	RO-DW

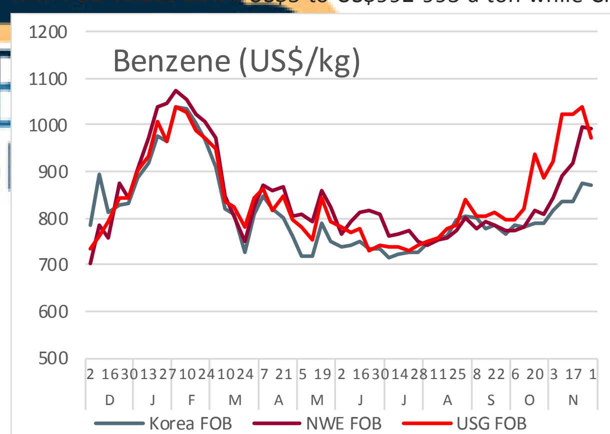
DTY 150	Europe	FD	1.55	1.93	1.91	1.93	1.93	21.7	RO-UP
DTY 70	USA	FD	2.53	2.67	2.60	2.60	2.60	2.6	RO-UP
FDY 150/96	Changshu	Spot	1.09	1.45	1.40	1.43	1.38	17.0	RO-DW
FDY SD 75/36	S Korea	FOB	1.20	1.45	1.45	1.45	1.45	7.4	RO-DW
FDY 150D Trilobal bright	S Korea	FOB	1.30	1.52	1.52	1.52	1.52	4.8	RO-DW
1000D/192F high stretch, low shrink	China	FOB	1.30	1.60	1.60	1.60	1.60	23.1	RO-UP
1100 dtex conventional shrink	Europe	FD	1.85	2.25	2.20	2.10	2.11	25.4	RO-UP
1000D low shrink	USA	FD	1.98	2.40	1.98	1.98	1.98	-14.3	RO-DW
Polyester Staple Fibre (US$/kg)									
Virgin fibre									
1.4D/38mm directly melt spun	China	Spot	1.04	1.38	1.36	1.35	1.33	21.4	RO-DW
1.0-1.2D 38mm	Pakistan	Spot	1.13	1.31	1.29	1.31	1.31	16.3	RO-UP
1.4 D/38mm SD	India	Spot	1.22	1.40	1.39	1.39	1.40	16.4	RO-UP
1.5D spinning fibre	S Korea	FOB	1.05	1.15	1.15	1.15	1.15	6.5	RO-UP
1.5D spinning fibre	Indonesia	CIF	0.96	1.15	1.15	1.15	1.15	13.9	RO-UP
1.2/1.5D	Europe	FD	1.19	1.51	1.50	1.51	1.51	24.7	UP
1.7dtex	USA	FD	1.81	1.94	1.92	1.92	1.92	4.8	RO-UP
Re-cylced									
6-15D, 2-di, hollow, siliconized	China	FOB	0.85	1.15	1.15	1.15	1.15	35.3	UP
1.5D virgin-like re-PSF	China	Spot	0.84	1.25	1.24	1.25	1.24	47.2	UP
100% Polyester Spun Yarn									
21s	China	Spot	1.49	1.91	1.89	1.91	1.89	20.5	RO-DW
20s	Pakistan	Spot	2.14	2.35	2.30	2.33	2.32	9.3	RO-UP
30s	China	FOB	1.20	1.65	1.28	1.23	1.35	-11.2	RO-UP
30s	India	Spot	1.93	2.33	2.08	2.05	2.05	4.5	RO-DW
30s	Pakistan	Spot	2.31	2.62	2.53	2.56	2.55	11.3	RO-UP
32s	China	Spot	1.65	2.09	2.06	2.09	2.04	18.1	RO-DW
45s	China	Spot	1.80	2.23	2.21	2.23	2.19	18.0	RO-DW
60s	China	Spot	2.02	2.34	2.32	2.34	2.33	10.6	RO-UP
60s	Pakistan	Spot	2.73	2.91	2.85	2.87	2.87	4.8	RO-UP
Re-cylced									
32/2 of high-quality R-PSF	China	Spot	1.77	2.10	2.09	2.10	2.09	19.7	UP
21s. of high-quality R-PSF	China	Spot	1.51	1.87	1.84	1.87	1.86	24.3	UP

The Nylon Chain

Benzene

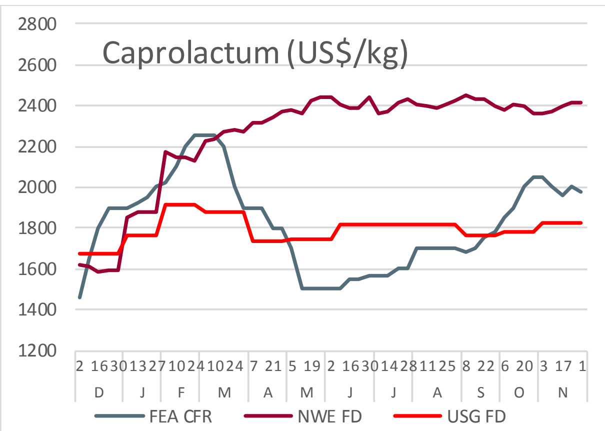
Benzene markets in Asia were mixed this week as domestic prices in China fell slightly with limited deals heard done. However, CFR China market was slightly up as inventory fell 4.9% but still at a high level so the reduction had little impact on the benzene market. Japan's JXTG Nippon Oil & Energy settled its benzene Asia Contract Price for December up from its November. In Europe, spot benzene was subdued this week while an initial December benzene contract was agreed up on the month. In US, spot benzene prices widened while arbitrage window from Europe remained closed. Prices were seen trending lower towards the close of the week as higher refinery operating boosted availability. Meanwhile, contracts for December settled higher as supply limitations kept spot prices at elevated levels throughout November. The settlement was the highest since December of 2014.

Asian benzene markers saw marginal change week on week with FOB Korea at US$872.50-873.50 a ton, down US$3.50 while CFR China was up US$1.50 at US$874.50-875.50 a ton. JXTG Nippon Oil & Energy settled its Asia Contract Price for December at US$885 a ton, up US$80 from its November settlement. European spot prices moderated on the week with FOB values down US$5 to US$992-993 a ton while CIF ARA fell US$14.50 to US$977.50-978.50 a ton. An initial December contract was settled at Euro847 a ton, an increase of Euro145 from previous month. In US, spot benzene prices declined sharply by US cents 22 on the week, assessed at US cents 325.95-326.05 per gallon. December contracts was settled at US cents 330-340 a gallon FOB, US cents 46-53 higher than November settlement.



Caprolactum

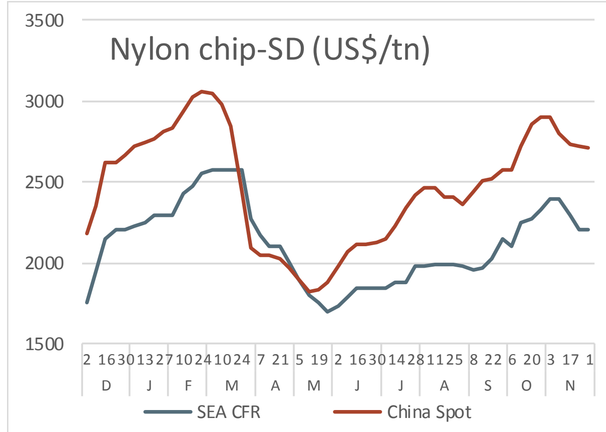
Caprolactum markets in Asia were steady despite slightly weak upstream benzene and downstream chip markets resulting in rigid demand from buyers. Offers were limited and mainstream prices for liquid in China rolled over while solid or flake materials were priced lower than previous week. Producers operated plants at normal rates amid insipid demand. With range bound benzene, caprolactum markets showed signs of weakening. In Europe, negotiations for November contracts were largely concluded at rollovers and minor increases. Meanwhile, upstream cyclohexane December contract settled higher for the fourth month in a row, following a price hike in the fully confirmed benzene contract.



Asian caprolactum markers, the SE and FE Asia fell US$20 week on week to US$1,980-2,000 a ton. In China, liquid good offers were flat at 16,400 Yuan a ton (US$2,480 a ton) while flake offers moderated to 16,700 Yuan a ton (US$2,530 a ton, down US$25). European goods were at US$1,900-1,950 a ton CIF China. Sinopec has settled its contract price for November, at 16,400 Yuan a ton (US$2,490 a ton, down from October settlement price) while Fibrant's nomination remained at 17,300 Yuan a ton (US$2,630 a ton).

Nylon/polyamide Chips

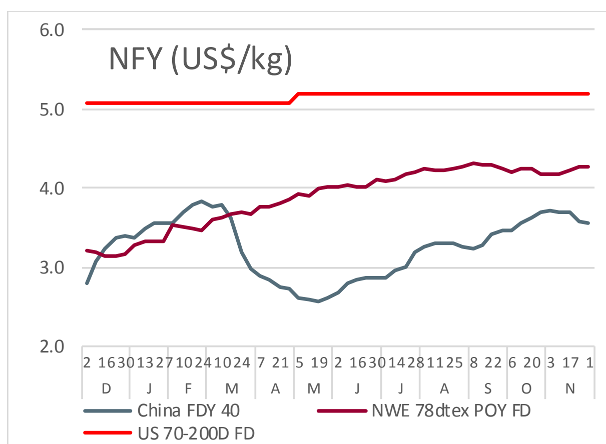
Nylon chip markets barely made any corrections as caprolactum spot stabilized prompting prices to remain steady. Demand remained modest as spot buying increased due to stronger interest from buyers while chip plants operated at high rates due to low inventory and favorable margins based on prevailing demand from contract customers. Downstream, demand for cord fabric was passable while that for engineering plastics, film, staple fiber and fishing net yarn was modest improving overall demand for chips. Overall, supply/demand fundamentals were balance as chip producers increased supply and demand also improved, but buyers were cautious towards high-priced materials. Thus, nylon chip markets are unlikely to see any significant fluctuations until year-end.



In China, conventional nylon-6 chip offers rolled over at 17,600-18,700 Yuan a ton (US$2,660-2,830 a ton) while semi-dull high-speed chips were at 17,900-18,600 Yuan a ton (US$2,710-2,815 a ton). High-end nylon 66 chips were traded up at 25,000-25,500 Yuan a ton (US$3,785-3,860 a ton, up US$30 at the upper-end). Taiwan-origin high-speed semi dull nylon chip prices rolled over at US$2,200-2,350 a ton. Producers offers from Taiwan Chain Yarn and Taiwan Jisheng were unchanged at US$2,300 a ton for high-speed semi dull and US$2,360 a ton for full dull chips.

NFY

Nylon filament yarn markets remained steady and prices mostly rolled over as upstream benzene cost were unchanged while caprolactum prices barely made any corrections with normal availability. Demand for FDY was seen increasing amid less sidelined stance, while that for DTY and POY were still weak. Operating rates at end-user changed marginally, with warp knitting and covering mills at 70%, and circular knitting and lacing mills at 50%. Overall, supply/demand fundamentals were balance as NYF plants operated stably while buyers covered short positions at low prices, with inventories worth more than half a month. Going ahead, NFY markets are expected to be stable to lower given range bound cost.



In China, nylon FDY70D/24F SD prices rolled over at 22.00-23.00 Yuan a kg (US$3.33-3.48 a kg), while DTY70D were at 23.30-24.50 Yuan a kg (US$3.53-3.72 a kg). Monofilament

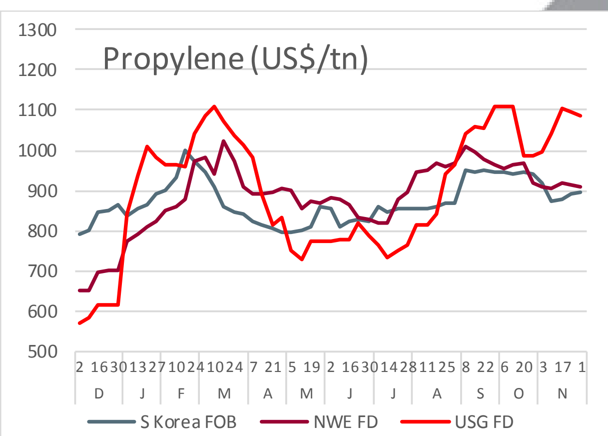
30D prices remained unchanged at 24.00-25.00 Yuan a kg (US$3.63-3.78 a kg) while nylon staple fiber 1.5D prices were steady at 20.00-21.00 Yuan a kg (US$3.03-3.18 a kg). Cord fabric 1,260D prices were stable at 26.00-27.00 Yuan a kg (US$3.94-4.09 a kg). All prices were down US cents 1-2 in US$ terms, due to weak currency.

Nylon Chain									
Product Specs	Market	Term	Last 52 weeks		Nov 2017	24-Nov	1-Dec	% YoY	Tendency Next week
			Low	High					
Crude Oil (US$/barrel)									
NYMEX Futures	USA	Wkly avg	43.20	57.83	56.63	57.75	57.83	18.3	UP
Europe Brent Futures	IPE	Wkly avg	45.70	63.78	62.76	63.10	63.57	25.4	UP
Naphtha (US$/ton)									
	Japan	CFR	398	600	585	596	580	24.5	RO-DW
	Europe	Spot	397	578	573	573	574	23.6	UP
Benzene (US$/ton)									
	Korea	FOB	715	1,041	847	876	873	10.9	RO-DW
	China	CFR	731	1,024	851	873	875	12.9	RO-UP
	Rotterdam	FOB	744	1,076	928	997	992	40.7	DW
	US Gulf	FOB	732	1,040	997	1,040	975	32.5	DW
Price Spread Ratio									
Korea FOB / Naphtha CFR Japan			1.80	1.73	1.45	1.47	1.51		
China CFR / Naphtha CFR Japan			1.84	1.71	1.46	1.47	1.51		
Rotterdam FOB / Naphtha FOB Rott			1.87	1.86	1.62	1.74	1.73		
Caprolactum (US$/ton)									
	SE/FE Asia	CFR	1,500	2,250	1,998	2,000	1,980	35.6	DW
Liquid goods	China	Spot	1,639	2,874	2,424	2,492	2,482	26.5	RO-DW
Solid goods	China	Spot	1,668	2,913	2,478	2,553	2,528	39.1	DW
From Japan	China	CIF	1,560	2,250	1,905	1,905	1,905	31.4	RO-DW
From East Europe	China	CIF	1,500	2,280	1,960	1,900	1,900	30.1	RO-DW
Sinopec	CFR Asia	Contract	1,639	2,903	2,581	2,614	2,497	36.4	DW
Fibrant	CFR Asia	Contract	1,820	2,922	2,599	2,629	2,528	33.8	DW
Price Spread Ratio									
SE/FE Asia CFR / Korea benzene FOB			2.10	2.16	2.36	2.28	2.27		
Polyamide/nylon 6 Chips (US$/ton)									
SD hi-speed spg	SE Asia	CFR	1,700	2,575	2,300	2,200	2,200	25.7	RO-DW
SD hi-speed spg (Li Peng)	Taiwan	Offer	1,730	2,600	2,350	2,300	2,300	29.2	RO-DW
SD hi-speed spg (Chain Yarn Co)	Taiwan	Offer	1,750	2,600	2,380	2,300	2,300	31.4	RO-DW
SD hi-speed spg Jisheng)	Taiwan	Offer	1,750	2,670	2,380	2,300	2,300	31.4	RO-DW
FD hi-speed spg (Chain Yarn Co)	Taiwan	Offer	1,800	2,670	2,440	2,360	2,360	30.4	RO-DW
FD hi-speed spg (Jisheng)	Taiwan	Offer	1,750	2,670	2,440	2,360	2,360	30.4	RO-DW
SD hi-speed spg	China	CIF	1,730	2,600	2,340	2,300	2,300	31.4	RO-DW
SD hi-speed spg	China	Spot	1,827	3,059	2,774	2,720	2,709	24.3	RO-DW
Conventional Spng Chips	China	Spot	1,784	2,965	2,617	2,674	2,664	24.7	RO-DW
Price Spread Ratio									
SE Asia SD chip / SE Asia Capro CFR			1.13	1.14	1.15	1.10	1.11		
China SD chip local / China Capro Spot			1.12	1.06	1.14	1.09	1.09		
Nylon Filament Yarn (US$/kg)									
FDY 70D/24F SD	China	Spot	2.40	3.61	3.39	3.34	3.33	29.4	RO-UP
DTY 70D/24F SD	China	Spot	2.61	3.77	3.57	3.54	3.53	31.1	RO-DW
78dtex, POY (Ny 6)	Europe	FD	3.14	4.33	4.23	4.27	4.27	33.0	RO-UP
70-200D, weave (tube)	USA	FD	5.07	5.18	5.18	5.18	5.18	2.2	RO-UP
Price Spread Ratio									
China DTY 70D / China SD chip spot			1.43	1.23	1.29	1.30	1.30		
China DTY 70D / China Capro spot			1.59	1.31	1.47	1.42	1.42		

The Acrylic Chain

Propylene

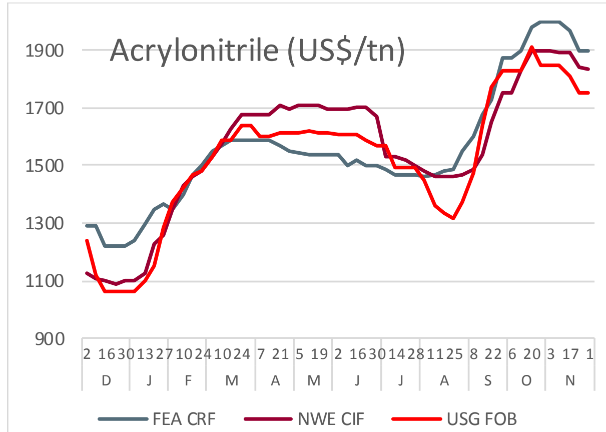
Propylene prices in Asian market inched up as spot demand was modest amid lower availability, particularly in China. But sources indicated that this uptrend is unlikely to continue due to narrowing derivatives margins. Prices were seen falling later in the week after significant surge opening the week. Downstream ACN prices have fallen while PP markets were under heavy cost pressure. In US, propylene spot markets were relatively steady this week, while November contract settled at an increase. Spot CGP was assessed slightly lower on the week. In Europe, propylene spot supply lengthened week on week and consequently spot price discounts deepened to prevailing contract price. Meanwhile, contract price indicators for December propylene were assessed up from November on strength in the energy complex and despite sluggish spot activity in the market.



Asian propylene markers were lifted week on week with CFR China up US$11 at US$961-963 a ton while FOB Korea marker was up US$5 to US$896-898 a ton. The CFR SE marker was lifted US$5 to US$814-816 a ton. In US, spot CGP prices were assessed at US cents 49.25-49.75 per pound, down US cents 0.50 week on week. In Europe, CGP spot prices edged down Euro5 to Euro765.50-769.00 a ton FD NWE and to Euro735-739 a ton CIF NWE. Contract price indicators for December were assessed at Euro878.50 a ton, compared to the November contracts at Euro860 a ton.

Acrylonitrile

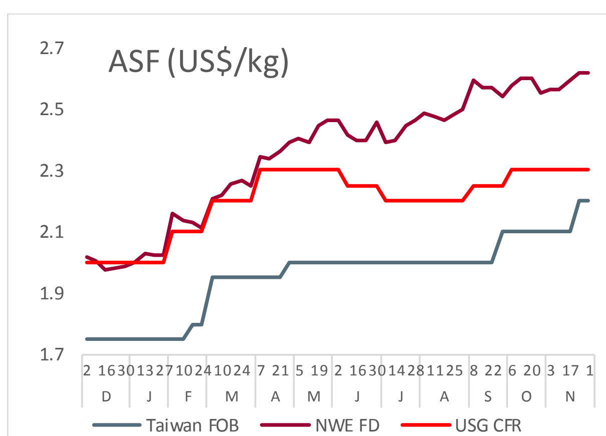
Asian acrylonitrile spots markets were dominated by pessimistic sentiment this week and trading offers were reduced with major producers lowering December values as buying interest was mute amid wait-and-watch sentiment. Downstream demand was stable with acrylamide makers rolling offers, while ABS markets were stable. ASF prices also rolled over, amid limited demand. As suppliers maintained high run rates and buyers on sideline, ACN prices may extend decline. In US, November ACN contracts were settled higher based on settlements for CG propylene and ammonia prices. Meanwhile, export prices edged down. European ACN suppliers were bullish for December discussions following increase in propylene and ammonia settlements for November while spot numbers fell on the week.



Asian ACN marker, the CFR Far East edged down US$3 on the week to US$1,895-1,897 a ton while the CFR SE Asia marker rolled over at US$1,839-1,841 a ton. Spot offers in China were down US$50 to US$1,900-1,950 a ton CFR. Sinopec Anqing Petrochemical dropped its December ACN spot offer prices by US$75.6 a ton while Shanghai SECCO Petro reduced its weekly offers by US$30.30 a ton. In US, ACN export price fell US$5 on the week to US$1,750-1,760 a ton FOB USG, while European spot prices declined US$5 to US$1,833-1,837 a ton CIF Mediterranean.

ASF

Acrylic staple fibre markets in Asian were seen taking the impact of falling acrylonitrile cost while downstream yarn makers held bearish outlook, and made more cautious buying on limited terminal demand. In China, ASF producers reduced run rate to maintain normal inventory while downstream users were on the sidelines, resulting in poor demand. In Pakistan, ASF prices rolled over after a significant hike last week, which prompted spinners to stagger buying activity. In India, ASF producers reduced their offers, considering the recent moderation in ACN cost. Going ahead, producers will intend to strike balance, and free



inventory pressure. However, prices may slide on continuous tapering of feedstock cost.

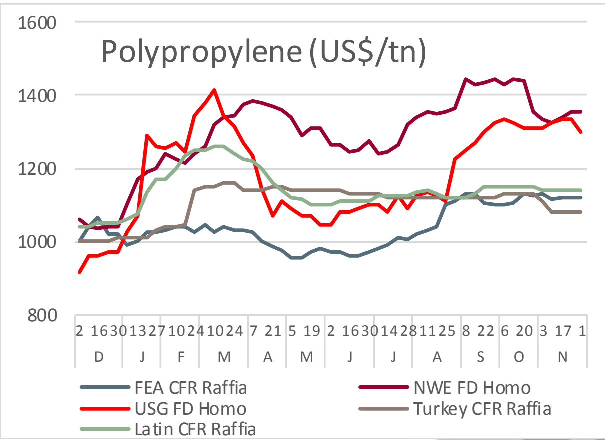
In China, ASF prices remained unchanged with medium-length fibre and cotton-type staple at US$2.60-2.68 a kg while Taiwan origin 3D bright ASF tow offers rolled over at US$2.20-2.25 a kg. Sinopec Chemicals' settled its November list prices for 1.5D cotton-type at 17.60 Yuan a kg (US$2.67 a kg) and 3D medium-length at 17.65 Yuan a kg (US$2.68 a kg). In Pakistan, 1.2D ASF prices were steady after last week's hike in Karachi market to PakRs.280 a kg (US$2.66 a kg). In India, producers' offers were cut INR5.50 to INR163.50-167.00 a kg (US$2.54-2.59 a kg, down US cents 7 on the week).

Acrylic Chain

Product Specs	Market	Term	Last 52 weeks Low	Last 52 weeks High	Nov 2017	24-Nov	1-Dec	% YoY	Tendency Next week
Crude Oil (US$/barrel)									
NYMEX Futures	USA	Wkly avg	43.20	57.83	56.63	57.75	57.83	18.3	UP
Europe Brent Futures	IPE	Wkly avg	45.70	63.78	62.76	63.10	63.57	25.4	UP
Naphtha (US$/ton)									
	Japan	CFR	398	600	585	596	580	24.5	RO-DW
	Europe	Spot	397	578	573	573	574	23.6	UP
Propylene (US$/ton)									
	Korea	FOB	794	998	891	891	896	13.0	UP
	China	CFR	807	1,019	943	950	961	14.1	UP
Chemical grade	NW Europe	FD	653	1,024	912	915	910	39.4	RO-DW
Chemical grade	NW Europe	CIF	646	991	876	880	874	35.5	RO-DW
Chemical grade	USA	Spot	581	1,108	1,065	1,096	1,085	90.3	RO-DW
Price Spread Ratio									
Korea FOB / Crude US Futures			2.51	2.35	2.15	2.10	2.11		
NWE FD / European Brent Futures			1.95	2.19	1.98	1.98	1.95		
USA / US light			1.84	2.62	2.57	2.60	2.57		
Acrylonitrile (US$/ton)									
	FE Asia	CFR	1,219	1,999	1,951	1,898	1,895	47.0	RO-DW
	India	CFR	950	1,850	1,830	1,800	1,800	56.5	RO-UP
	China	CFR	1,180	2,000	1,970	1,950	1,900	48.4	RO-DW
	Europe	CIF	1,089	1,898	1,869	1,838	1,833	62.5	RO-DW
	US Gulf	FOB	1,060	1,910	1,801	1,755	1,750	41.1	RO-DW
Price Spread Ratio									
FE Asia CFR / Korea propylene FOB			1.54	2.00	2.19	2.13	2.11		
China CFR / China propylene CFR			1.46	1.96	2.09	2.05	1.98		
Europe / NW Europe CGP FD			1.67	1.85	2.05	2.01	2.01		
US Gulf / USA CGP spot			1.82	1.72	1.69	1.60	1.61		
Acrylic Staple Fibre (US$/kg)									
1.5D/38mm	China	Spot	1.76	2.61	2.59	2.61	2.60	45.8	RO-UP
1.5D/38mm	Taiwan	FOB	1.75	2.20	2.14	2.20	2.20	25.7	RO-UP
1.5D/38mm	India	Spot	1.83	2.67	2.65	2.66	2.59	35.3	RO-DW
1.5D/38mm	Pakistan	Spot	1.87	2.66	2.43	2.66	2.66	41.4	RO-UP
3D tow	Europe	FD	1.98	2.62	2.59	2.62	2.62	29.6	RO-UP
3D tow	USA	CFR	2.00	2.30	2.30	2.30	2.30	15.0	RO-UP
Price Spread Ratio									
1.5D/38mm China / China CFR ACN			1.49	1.30	1.32	1.34	1.37		
3D Tow / Europe CIF ACN			1.82	1.38	1.39	1.42	1.43		
3D Tow / USG FOB ACN			1.89	1.20	1.28	1.31	1.31		

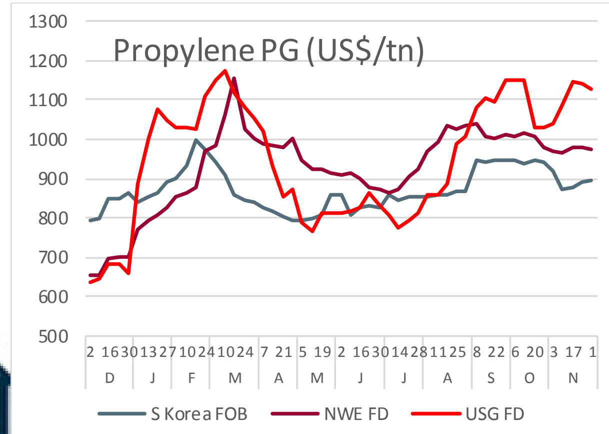
Polypropylene

Polypropylene spot prices found some support in Southeast Asia amid supply shortages in some markets in the region. Buyers in Thailand and Indonesia strongly resisted the fresh offers for December while injection grade PP prices in China were stable to firm. PP producers in Thailand were looking at export market for better margins as domestic demand remains lacklustre. In Malaysia, a major PP cut its domestic list prices for December to compete with imported cargoes following the strong appreciation of the Ringgit against the US$.



In Africa, PP prices remained largely stable in the week as buyers were relaxed on December sentiment. In Turkey, PP producer Petkim increased its list prices to pass on rising propylene cost in recent weeks. However, spot prices were and are expected to remain unchanged into December supported by a recovering crude price and balanced market.

In Europe, PP sellers informed buyers of a hike in December as propylene contract settled at a Euro 33 a ton hike prompting talks of an increase. Meanwhile, spot prices for homopolymer remained unchanged. In US, November contracts for PP were assessed higher following upward movement in propylene contracts. Spot prices declined this week as supplies improved with most units restarting after hurricane Harvey's onslaught.



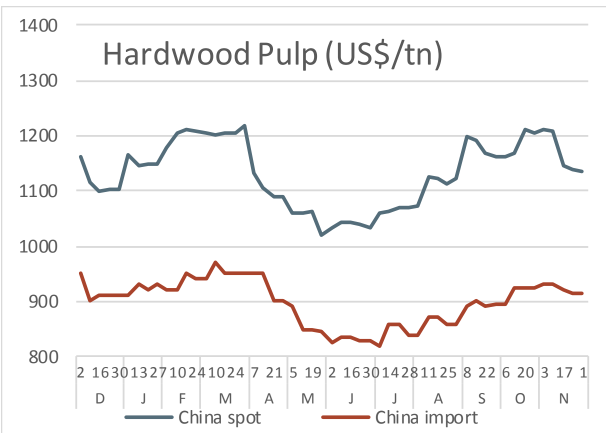
Asian CFR FE marker for raffia grade PP remained unchanged at US$1,119-1,121 a ton while injection grade rolled over at US$1,129-1,131 a ton. In Turkey, PP prices were stable at US$1,050-1,070 a ton, while North African PP prices rolled over at US$1,080 a ton CFR. In Europe, PP homo-polymer spot prices were flat on the week at Euro1,138-1,142 a ton FD NWE. In US, injection-grade homo-polymer PP prices were down US$33 on the week at US$1,301-1,323 a ton FAS Houston. Latin American PP CFR WCSA markers were flat at US$1,140-1,150 a ton for homo-polymer and US$1,180-1,190 a ton for copolymer.

Polypropylene									
Product Specs	Market	Term	Last 52 weeks		Nov 2017	24-Nov	1-Dec	% YoY	Tendency Next week
			Low	High					
Propylene (US$/ton)									
	Korea	FOB	794	998	891	891	896	13.0	UP
	China	CFR	807	1,019	943	950	961	14.1	UP
Polymer grade	NW Europe	FD	653	1,157	973	977	973	49.1	RO-DW
Polymer grade	NW Europe	CIF	646	1,147	977	977	973	50.8	RO-DW
Polymer grade	USA	FD	647	1,174	1,109	1,141	1,130	77.5	RO-DW
Polypropylene (US$/ton)									
Raffia grade	FE Asia	CFR	954	1,129	1,120	1,119	1,119	12.0	RO-UP
Injection grade	FE Asia	CFR	954	1,139	1,128	1,129	1,129	13.0	RO-UP
Raffia grade	Turkey	CFR	1,042	1,308	1,068	1,060	1,060		RO-UP
Raffia grade	N. Africa	CFR	1,000	1,160	1,086	1,080	1,080	8.0	RO-UP
Homopolymer	NW Europe	FD	1,038	1,446	1,342	1,353	1,353	27.6	RO-UP
Homopolymer	USA	FAS Houston	959	1,417	1,321	1,334	1,301	42.2	RO-DW
Homopolymer	Latin America	CFR WCSA	1,040	1,260	1,140	1,140	1,140	9.6	RO-UP
Price Spread Ratio									
FE Asia CFR / Korea FOB PGP			1.20	1.13	1.26	1.26	1.25		
NWE homopolymer / NWE FD PGP			1.59	1.25	1.38	1.38	1.39		
USA homopolymer / USA FAS PGP			1.48	1.21	1.19	1.17	1.15		

The Viscose Chain

Wood Pulp

Dissolving pulp prices dropped in Asian markets this week as offers from overseas suppliers were cut. Trading price rolled over with softwood pulp at US$980 a ton and hardwood pulp at US$915-930 a ton. In China, domestic dissolving pulp market saw fresh offers were pegged at 8,000 Yuan a ton (US$1,210 a ton), and the producer planned to arrange pulp production based on actual order intakes. Besides, other producers who had planned to produce chemical pulp in December. Offers for softwood pulp remained at 8,100-8,200 Yuan a ton (US$1,225-1,240 a ton).

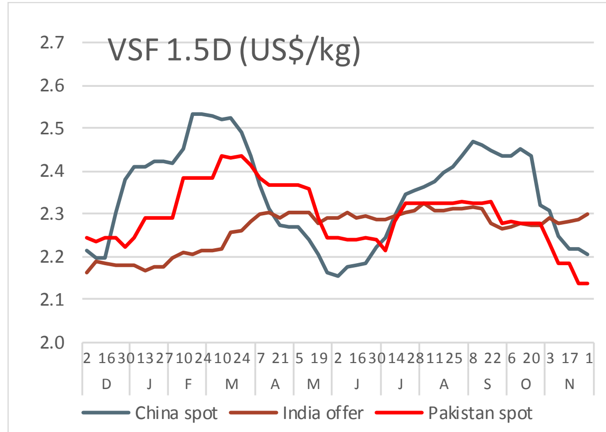


Cotton linter market sentiment was firm in China. In Shandong, offers for filament-grade linter were at 4,300 Yuan a ton (US$650 a ton), while in Xinjiang, the numbers rolled over at 3,400 Yuan a ton (US$515 a ton). Cotton pulp trading prices in China were hiked to 7,600 Yuan a ton (US$1,150 a ton, up US$10) while pulp producers balanced sale/production amid stable order intakes.

VSF

Viscose staple fibre markets were quiet amid modest sentiment in Asia. Downstream mills continued to show low buying interest with sidelined stance. In China, VSF supply was ample during the week and inventory high, so bearish atmosphere was hard to improve in the short run. In Pakistan, VSF prices were somewhat stable during the week, but trading atmosphere was kept insipid. In India, VSF prices were close to the cost line thus limiting room for any fall while downstream spinners adopted cautious buying approach seeing cotton prices moderate a bit. Overall, VSF markets are expected to remain range bound amid weak demand and weak buying atmosphere.

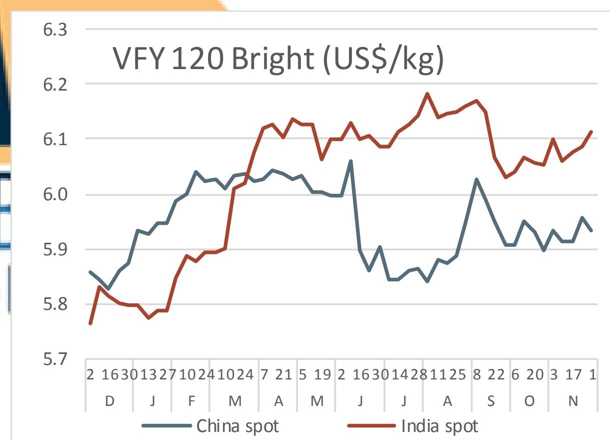
In China, offers for medium-end VSF rolled over at 14.30-14.50 Yuan a kg (US$2.16-2.19 a kg) while high-end were down at 14.70-14.90 Yuan a ton (US$2.23-2.26 a kg, down US cents 2). In spot market, 1.5D VSF fell to 14.58 Yuan a kg (US$2.21 a kg) while 1.2D was down to 15.08 Yuan a kg (US$2.28 a kg), both down US cent 1. In India, VSF prices rolled over at INR144-151 kg (US$2.23-2.34 a kg). In



Pakistan, 1.5D VSF prices rolled over after previous week's decline to PakRs225-228 a kg (US$2.14-2.16 a kg) in Karachi while import offers were at US$1.88 a kg, CNF Karachi.

VFY

Viscose filament yarn prices were relatively stable in China and India although demand was weak, amid poor performance at terminal markets. In China, offers for first-class, second-class and third-class VFY 120D were seen rolling over. Upstream filament-grade dissolving pulp prices moved sideways, and suppliers tended to maintain prices stable. In India, VFY sentiment was generally stable, but demand remained soft for the moment.

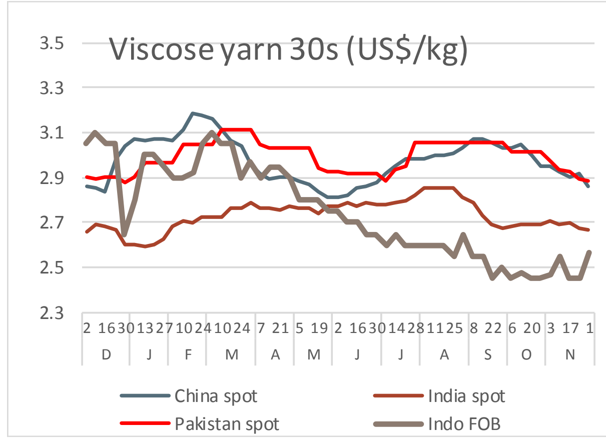


In China, offers for 120D bright rolled over at 39.20 Yuan a kg (US$5.93 a kg) and dull at 39.85 Yuan a kg (US$6.03 a kg). 300D bright offers remained steady at 30.00 Yuan a kg (US$4.54 a kg) and dull at 26.30 Yuan a kg (US$3.98 a kg), all prices down US cents 2 due to weak currency. In India, VFY prices rolled over in INR terms and up US cents 2-3 in US$ terms with 100D bright VFY at INR422 a kg (US$6.55 a kg) and 450D at INR 249 a kg (US$3.86 a kg).

Viscose Yarn

Viscose spun yarn markets were on a weak note seeing VSF prices trending down on the week. Trading prices for ring-spun yarns in China were lower against offers in Xiaoshan and Shaoxing, while the prices for Fujian-origin siro-spun were cut. In India, viscose yarn prices lost another INR1 in line with the current decline in international VSF prices. In Pakistan, lack of demand was reported in Karachi yarn market where domestic customers were interested in buying viscose yarns on need basis, while VSF cost remained firm supporting yarn prices to roll over.

In China, offers for ring-spun 30s weaving yarn in Jiangsu fell to 18.90 Yuan a kg (US$2.86 a kg, down US cents 6), while 40s yarns fell to 20.00 Yuan a kg (US$3.03 a kg, down US cents 4 on the week). Export offers from Indonesian were lifted US cents 12 to at US$2.57 a kg. In Pakistan, viscose yarn prices rolled over on the week with 35s at PakRs138 per pound (US$2.89 a kg) and 40s at PakRs142 per pound (US$2.97 a kg). In India, 30s viscose spun knitting yarn prices were further cut INR1 in Ludhiana to INR172 a kg (US$2.67 a kg).

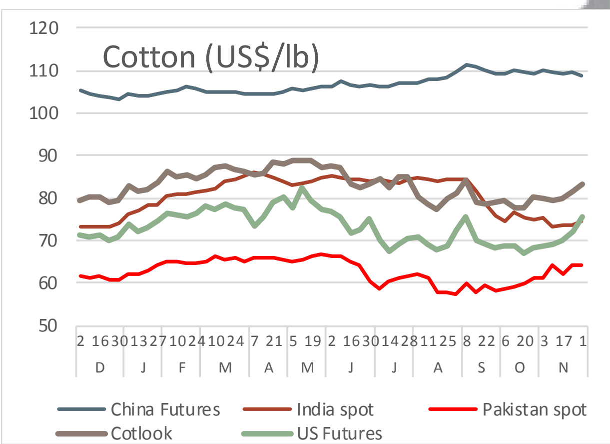


Viscose Chain									
Product Specs	Market	Term	Last 52 weeks Low	Last 52 weeks High	Nov 2017	24-Nov	1-Dec	% YoY	Tendency Next week
Wood and Cotton Pulp (US$/ton)									
Second cut linters	China	Spot	542	899	557	562	560	-37.9	RO-DW
Cotton pulp staple grade	China	Spot	1,026	1,192	1,149	1,140	1,135	-1.3	RO-DW
Hardwood pulp	Asia	CFR	820	970	922	915	915	-3.7	RO-DW
Hardwood pulp	China	Spot	1,019	1,218	1,168	1,140	1,135	-2.4	RO-DW
Softwood pulp	Asia	CFR	900	1,130	1,000	980	980	-5.8	RO-DW
Softwood pulp	China	Spot	1,048	1,290	1,204	1,170	1,165	-1.6	RO-DW
Viscose Staple Fibre (US$/kg)									
1.5D/38mm	China	Spot	2.15	2.53	2.24	2.22	2.21	-0.4	DW
1.5-2.0D bright bleached	India	Producers offer	2.11	2.26	2.22	2.22	2.23	6.1	RO
1.5-2.0D dull	India	Producers offer	2.17	2.32	2.29	2.29	2.30	6.1	RO
1.5D	Pakistan	Spot	2.14	2.43	2.18	2.14	2.14	-4.8	RO-DW
Viscose Filament Yarn (US$/kg)									
120D bright	China	Spot	5.83	6.06	5.93	5.96	5.93	1.3	RO-DW
300D bright	China	Spot	3.97	4.66	4.54	4.56	4.54	13.6	RO
120D bright	India	Spot	5.77	6.18	6.09	6.09	6.11	6.1	RO
450D bright	India	Spot	3.65	3.91	3.85	3.85	3.86	6.1	RO
100% Viscose Spun Yarn (US$/kg)									
20s	China	Spot	2.66	3.02	2.76	2.77	2.71	-0.3	DW
30s	China	Spot	2.81	3.18	2.91	2.92	2.86	-0.1	DW
30s	India	Spot	2.59	2.86	2.69	2.67	2.67	0.3	DW
30s	Indonesia	FOB	2.45	3.10	2.50	2.45	2.57	-15.7	RO
35s	Pakistan	Spot	2.88	3.11	2.92	2.89	2.89	-0.5	RO
40s	China	Spot	2.95	3.31	3.07	3.07	3.03	0.6	DW
40s	Pakistan	Spot	2.97	3.60	3.01	2.97	2.97	-12.3	DW

The Cotton Chain

Cotton

Cotton prices continued to move up, driven by tightening global stock and by increasing world consumption. The nearby March contract on the ICE settled at US cents 73.28 per pound, up US cents 1.35 or 1.9% week on week. Export demand continued to push the market, as US crop are currently the most price competitive in the international market. According to reports, the factor behind the expanding demand is that the Indian crop may be below the current USDA estimate by at least 1.5 million bales. The projection is up to US cents 76 but export sales slowed down as prices moved above US cents 70 mark as the latest weekly sales report showed net sales of upland at 276,500 running bales and Pima at 8,600 running bales. Major buyers were Pakistan, China, Turkey and Vietnam.



The increasing world consumption – coupled with smaller crops in India, Pakistan, China and Australia – have created a tight situation in the availability of stocks for trade.

Global spot benchmark, the Cotlook A index gained US cents 1.55 or 1.9% to end the week at US cents 83.15 per pound.

In China, cotton availability from state-reserved was reportedly decreasing, with prices holding stable. Domestic product (excluding Xinjiang-origin) in Jiangsu-based warehouses were quoted at 14.00 Yuan a kg (US cents 96 a pound). The China Cotton Index fell 37 Yuan on the week to close at 15,845 Yuan a ton (US cents 109 per pound).

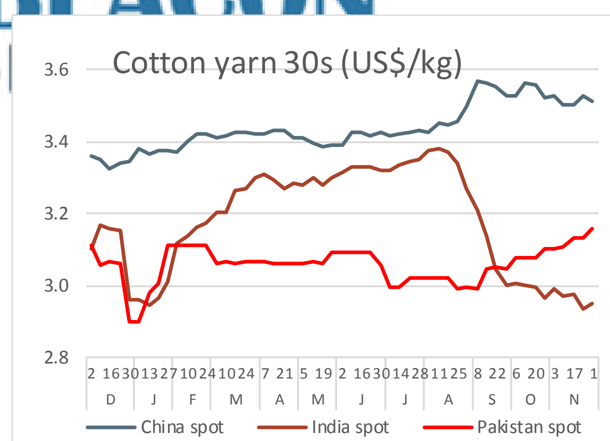
In Pakistan, good demand for better grade lint kept trading sentiment steady amid firm physical prices this week. Buyers also bought second grade of lint on higher prices above spot rate at major stations of Punjab and Sindh. Mills purchased to consolidate their long positions. The KCA spot rate stood unchanged on the week at PakRs6,745 per maund, ex-Karachi. Prices are likely to remain firm on demand for all grades of cotton and would keep market sentiments positive while bottom line prices likely to remain firm.

In view of increasing shortfall in cotton availability, the Pakistan government has decided to allow cotton imports from India, though it slapped tough set of rules for consignments from India. The world's fourth largest cotton producer falls short of around 4 million bales to meet the local demand of about 16 million bales. Reports said that a permit from the Department of Plant Protection of Pakistan's food ministry is mandatory, under the new phytosanitary conditions, for import of unprocessed cotton, including raw or seed cotton, cotton lint, linters, cotton waste and cotton stuffing from India.

Cotton prices in India were mixed this week with some varieties posting gains of INR400-700 a candy while some losing INR100-400 a candy amid still poor arrivals. Daily average arrivals were about 1.7 lakh bales slightly up from 1.5 lakh bales last week, when the average crosses 2 lakh bales at this point of time of peak marketing season.

Cotton Yarn

Cotton yarn market was stable to slightly weak in China amid thin transaction, and some suppliers lowered their high offers slightly. Cotton prices were also fluctuating in weakness in recent weeks. Conventional varieties like 21s, 32s and 40s remained in demand as usual. Since most orders were for short-term prices will start to inch down. In Pakistan, cotton yarn prices were seen falling in Faisalabad market this week due to lack of demand as domestic buyers were interested in procuring yarns for immediate needs. Meanwhile, prices have begun rising on the export market although demand was weak from Chinese buyers. In India too, export price regained but stuck in the range between of US$2.90-3.00 over past five months. Local prices remained unchanged as cotton prices were seen slightly rising in anticipation of a smaller crop.



In China, cotton yarn prices were stable to down this week with 21s at 19.20 Yuan a kg (US$2.91 a kg) and 32s at 23.20 Yuan a kg (US$3.51 a kg) in Shengze, both down US cents 2 (partly due to weak Yuan). In Pakistan, 32s cotton combed yarn gave back PakRs2 at PakRs142.00-155.50 per pound (US$2.97-3.24 a kg, down US cents 5) in Faisalabad while finer count 40s was traded flat at PakRs153-190 per pound

(US$3.20-3.98 a kg). Export prices were seen lifted US cents 2-3 across specs this week. In India, 30s combed cotton yarn for knitting was stable on the week at INR190 a kg (US$2.95 a kg) in Ludhiana while export offers regained US cents 5 back to US$3.00 a kg.

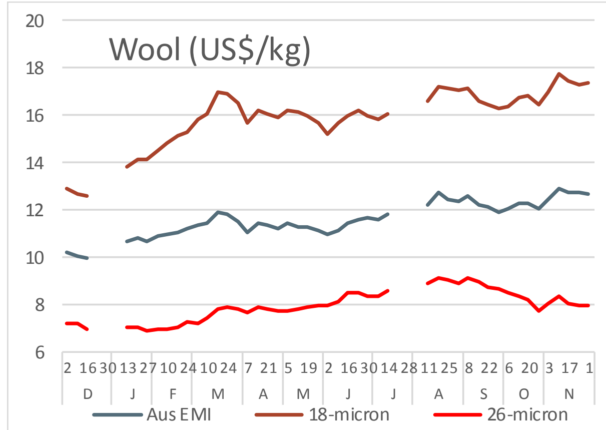
Cotton Chain									
Product Specs	Market	Term	Last 52 weeks Low	Last 52 weeks High	Nov 2017	24-Nov	1-Dec	% YoY	Tendency Next week
Cotton Fibre (US$/pound)									
New York Futures	USA	Futures	66.88	82.18	71.04	72.23	75.43	6.2	RO-UP
China Cotton Index	China	Futures	103.33	111.27	109.40	109.50	108.82	3.4	RO-DW
Cotlook 'A' Index	Far East Asia	Spot	77.40	88.90	80.73	81.60	83.15	4.9	RO-UP
East Texas -OK-color-41, 4, 34	USA	Spot	65.00	76.75	68.75	69.25	70.75	2.5	RO-UP
American PIMA-color 2, 3, 46	USA	Spot	121.25	138.25	127.25	131.25	131.25	-4.4	RO-DW
KCA - Grade 3, staple 1-1/32"	Pakistan	Spot	57.44	66.63	63.13	64.12	64.03	4.2	RO-DW
Bengal Deshi	India	Spot	51.10	80.67	79.73	80.22	80.40	59.0	RO-DW
Shanker 6	India	Spot	73.01	86.00	74.01	73.52	74.66	2.0	RO-UP
DCH-32	India	Spot	97.03	115.08	99.09	99.74	100.20	-1.5	RO-DW
100% Cotton Spun Yarn									
10s carded	China	Spot	2.07	2.25	2.22	2.23	2.23	6.3	RO-UP
16s carded	Pakistan	Spot	2.31	2.45	2.39	2.41	2.41	6.9	RO-UP
10s carded	Pakistan	Export CNF	2.29	2.40	2.30	2.29	2.32	-2.5	RO-UP
16s carded	China	Spot	2.14	2.35	2.32	2.32	2.32	6.9	RO-UP
21s carded	China	Spot	2.69	3.32	2.92	2.93	2.91	6.9	RO-DW
21s carded	Pakistan	Spot	2.43	2.59	2.56	2.58	2.55	4.6	RO-DW
20s carded	Pakistan	Export CNF	2.67	2.78	2.68	2.67	2.70	-2.2	RO-UP
30s combed knitting	India	Spot	2.94	3.38	2.96	2.94	2.95	-4.9	RO-DW
30s combed knitting	India	FOB	2.90	3.45	2.99	2.95	3.00	-8.3	RO-UP
32s combed	Pakistan	Spot	2.80	3.04	3.00	3.02	2.97	5.4	RO-DW
30s carded	Pakistan	Export CNF	2.92	3.09	2.96	2.95	2.98	-3.2	RO-UP
32s carded	China	Spot	3.32	3.57	3.51	3.53	3.51	4.6	RO-DW
32s combed	China	Spot	3.55	3.80	3.73	3.72	3.69	3.7	DW
40s carded	China	Spot	3.48	3.73	3.66	3.66	3.65	4.1	RO-DW
40s combed	China	Spot	3.78	4.12	4.05	4.06	4.04	6.1	RO-DW
40s combed	Pakistan	Spot	3.03	3.45	3.19	3.21	3.20	2.1	RO-DW
40s combed	Pakistan	Export CNF	3.66	4.00	3.82	3.82	3.84	-4.0	RO-DW

The Wool Chain

Wool prices rallied this week after extending previous week's easing opening on Tuesday. Buyers were strongly seeking fine and medium merino lots on offer, although there was some weakness in demand for lower spec superfine wool. Well prepared crossbred found favour and prices mostly fell again. The EMI first slid, but rebounded later to finish the week at Aus$16.76 a kg, up Aus cents 7 on the week. With AU$ slightly weakening against the US$, the EMI edged down US cent 1 to US$12.71 a kg. This week 49,058 bales were on offer and the pass-in rate fell to 4.4%.

In Melbourne, after a slow start, the market gathered momentum for fine and medium Merino lots. Buyers concentrated on well measured wool, but were less interested in other offerings until demand picked up. Oddment market recorded good price gains after starting down while demand for well-prepared crossbred wools improved and prices ended the week a little weaker to firm.

Among major microns, 18 was the major gainer with prices up US cents 6 at US$17.37 a kg followed by 22 microns with gains of US cents 4 at US$11.84 a kg. 26 microns was at US$7.97 a kg, up US cents 2. 23-micron was not traded this week. Merino carded retreated US cents 8 on the week, to US$10.53 a kg.



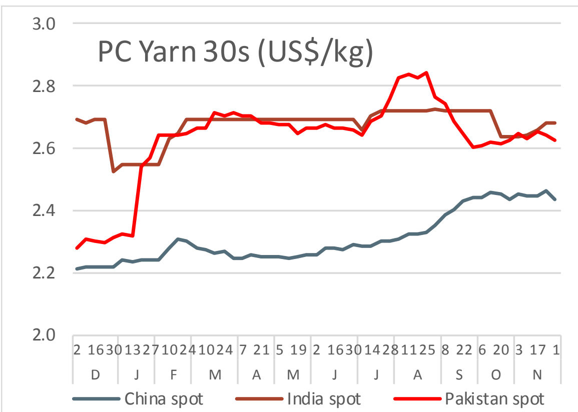
With only two weeks to go before to a three-week recess for Christmas and New Year, the 50,000 bales offering next week is expected to be greeted enthusiastically by exporters. The price pattern set last week was proving to be an anomaly and a strong trend is likely to prevail through up to the sale break.

Wool									
Product Specs	Market	Term	Last 52 weeks Low	Last 52 weeks High	Nov 2017	24-Nov	1-Dec	% YoY	Tendency Next week
Wool (US$/kg clean)									
AWEX EMI	Australia	Spot	9.98	12.89	12.70	12.72	12.71	24.65	UP
AWEX EMI	North Australia	Spot	10.40	13.55	13.37	13.38	13.32	24.89	UP
AWEX EMI	South Australia	Spot	9.71	12.48	12.28	12.30	12.33	24.64	UP
AWEX EMI	West Australia	Spot	10.46	13.30	13.05	13.08	13.08	22.43	UP
18-Microns	South Australia	Spot	12.62	17.78	17.37	17.32	17.37	34.63	UP
22 Microns	South Australia	Spot	9.98	12.68	11.77	11.79	11.84	14.03	UP
23 Microns	South Australia	Spot	-	12.39	4.57	11.63	-		
26 Micron	South Australia	Spot	6.92	9.17	8.08	7.95	7.97	10.82	UP
Merino Carded	South Australia	Spot	8.35	10.61	10.45	10.61	10.53	23.68	DW
Bales									
Bales offered	Australia	Spot	22,298	56,077	47,553	48,409	49,058		
Pass-in rate (%)	Australia	Spot	1.30	16.50	3.50	6.40	4.40		

The Blended Yarns

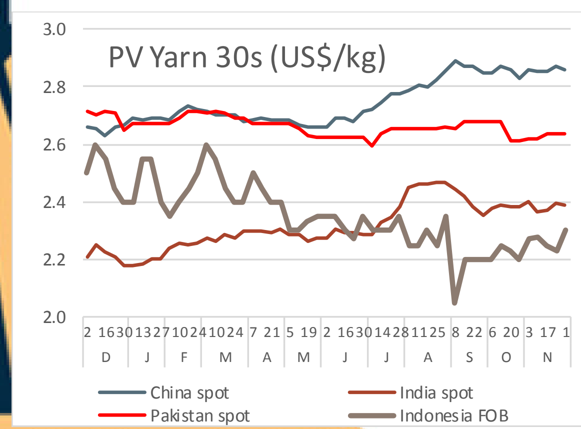
PC/PV Yarn

Blended yarn prices moved in line with recent changes in fibre cost including cotton, PSF and VSF. In China, PC yarn prices were seen moderating a bit as both cotton and PSF prices have been on the downslide. Meanwhile PV yarn prices were relatively stable as VSF prices move down in a narrow range. In Pakistan, relatively larger trading activities was witnessed for PC yarns with prices however remaining unchanged in line with firm PSF prices. However, prices were rising on export market although demand was weak from the Chinese buyers. In India, both PC and PV yarn prices moderated in Ludhiana market, partly due to weak demand and current changes in cost.



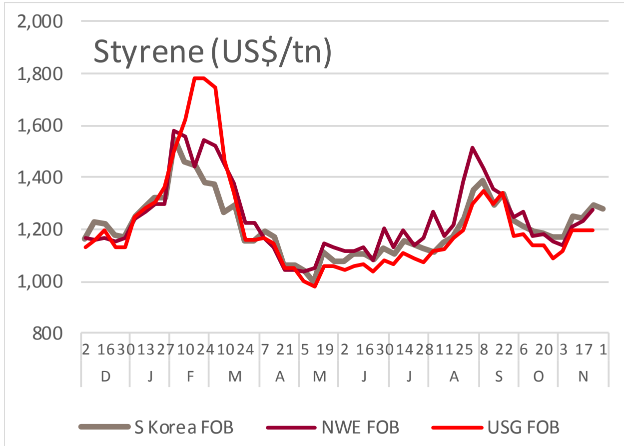
In China, PC 21s yarn prices were unchanged flat at 14.70 Yuan a kg (US$2.23 a kg) while 32s PC (65/35) yarn prices edged down to 16.10 Yuan a kg (US$2.44 a kg, down US cents 2) in Jiangsu. Finer 45s prices were stable at 19.10 Yuan a kg (US$2.89 a kg). PV (65/35) 32s were stable at 18.90 Yuan a kg (US$2.86 a kg) while offers for PV 40/2 (65/35) were at 20.10 Yuan a kg (US$3.04 a kg). Offers for PV 30s (65/35) from Indonesia regained US cents 7 to US$2.30 a kg FOB.

In India, PC 30s (52/48) prices edged down further by INR2 to INR169 a kg (US$2.62 a kg, down US cents 2) while export price for 30s (65/35) was quoted US cents 5 up at US$2.60 a kg. 30s (65/35) PV warp yarn spot lost INR 1 to INR154 a kg (US$2.39 a kg), in Ludhiana market. In Pakistan, PC yarn prices rolled over across specs with 30s (65/35) at PakRs100-147 per pound (US$2.09-3.08 a kg) on the Faisalabad market while 40s were steady at PakRs168 per pound (US$3.52 a kg) in Karachi market. PV 20s yarn prices were unchanged at PakRs109-116 per pound (US$2.28-2.43 a kg).



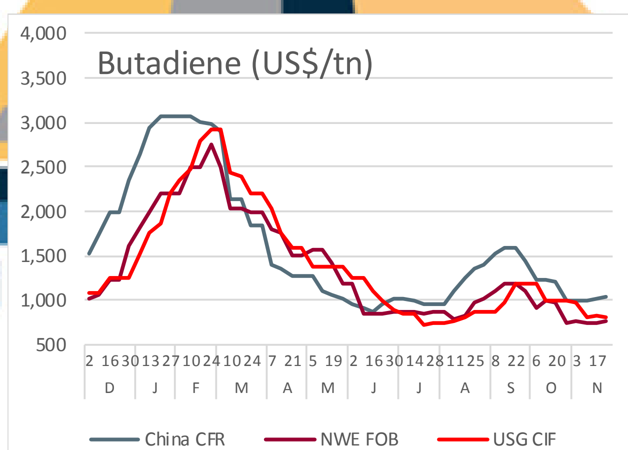
Blended Yarns									
Product Specs	Market	Term	Last 52 weeks		Nov 2017	24-Nov	1-Dec	% YoY	Tendency Next week
			Low	High					
Polyester / Cotton Blended Yarn (US$/kg)									
21s (65/35)	China	Spot	2.03	2.24	2.22	2.23	2.23	9.3	RO-UP
30s (65/35)	Pakistan	Spot	1.89	2.36	2.27	2.30	2.36	15.9	UP
32s (65/35)	China	Spot	2.22	2.46	2.45	2.46	2.44	10.3	RO-DW
30s (52/48)	India	Spot	2.30	2.84	2.64	2.64	2.62	15.0	RO-DW
30s (65/35)	India	FOB	2.46	3.05	2.53	2.55	2.60	-11.9	RO-UP
38s (65/35)	Pakistan	Spot	1.97	2.32	2.22	2.30	2.32	16.2	UP
30s (52/48) combed	Pakistan	Export CNF	3.24	3.39	3.30	3.31	3.31	0.7	RO-UP
45s (65/35)	China	Spot	2.61	2.90	2.89	2.90	2.89	11.7	RO-UP
60s (65/35)	China	Spot	2.82	3.08	3.07	3.08	3.07	8.4	RO-UP
Polyester / Viscose Blended Yarn (US$/kg)									
20s (80/20)	Pakistan	Spot	2.22	2.33	2.27	2.28	2.28	2.3	RO-UP
21s (65/35)	China	Spot	2.17	2.51	2.49	2.51	2.50	10.8	RO-UP
30s (65/35) warp	India	Spot	2.18	2.47	2.39	2.39	2.39	8.2	RO-DW
30s (65/35)	Indonesia	FOB	2.05	2.60	2.27	2.23	2.30	-8.0	RO-UP
30s (80/20)	Pakistan	Spot	2.59	2.71	2.63	2.64	2.64	-2.9	RO-DW
32s (65/35)	China	Spot	2.63	2.89	2.86	2.87	2.86	7.5	RO-UP
40/2 (65/35)	China	Spot	2.82	3.08	3.04	3.05	3.04	6.8	RO-UP
40s (80/20)	Pakistan	Spot	2.99	3.11	3.01	3.02	3.01	-3.2	RO-DW
50/2 (65/35)	China	Spot	3.02	3.29	3.27	3.28	3.27	7.1	RO-UP

The Other Chemicals - Styrene



Styrene									
Product Specs	Market	Term	Last 52 weeks Low	Last 52 weeks High	Nov 2017	24-Nov	1-Dec	% YoY	Tendency Next week
Styrene (US$/ton)									
	China	CFR	1,025	1,574	1,275	1,322	1,310	10.2	DW
	S Korea	FOB	1,000	1,549	1,247	1,293	1,281	10.0	DW
	Taiwan	CFR	1,024	1,566	1,270	1,316	1,304	10.1	DW
	Rotterdam	FOB	1,038	1,576	1,224	1,273	1,265	8.6	DW
	USG	FOB	980	1,779	1,186	1,195	1,224	8.2	RO-UP

The Other Chemicals - Butadiene



Butadiene									
Product Specs	Market	Term	Last 52 weeks Low	Last 52 weeks High	Nov 2017	24-Nov	1-Dec	% YoY	Tendency Next week
Butadiene (US$/ton)									
	China	CFR	874	3,069	1,025	1,049	1,059	-30.7	RO-UP
	SE Asia	CFR	824	2,979	975	999	1,009	-31.8	RO-UP
	S Korea	FOB	824	2,999	975	999	1,009	-31.8	RO-UP
	Taiwan	CFR	884	3,069	1,033	1,059	1,059	-31.2	RO-UP
	Rotterdam	FOB	748	2,748	784	773	868	-14.7	RO-UP
	Europe	FD	764	2,506	785	770	771	-21.0	RO-DW
	USG	CIF	727	2,909	855	815	827	-24.2	RO-UP

The Spandex Chain

Spandex									
Product Specs	Market	Term	Last 52 weeks		Nov 2017	24-Nov	1-Dec	% YoY	Tendency Next week
			Low	High					
Crude Oil (US$/barrel)									
NYMEX Futures	USA	Wkly avg	43.20	57.83	56.63	57.75	57.83	18.3	UP
Europe Brent Futures	IPE	Wkly avg	45.70	63.78	62.76	63.10	63.57	25.4	UP
Methylene diphenyl diisocyanate (US$/ton)									
	China	Spot	2,992	5,162	4,130	3,951	3,935	30.2	RO-UP
Japan's NPU	Asia	Offer	2,400	3,700	3,640	3,600	3,600	50.0	RO-UP
Kumho Mitsui	Asia	Offer	2,550	3,800	3,760	3,800	3,600	38.5	RO-DW
Polytetramethylene ether glycol (US$/ton)									
	China	Spot	1,957	2,811	2,778	2,811	2,770	46.6	RO-DW
Japan's Mitsubishi	Asia	Offer	-	2,350	-	-	-		
Spandex Yarn (US$/kg)									
20D SD dry Spun	China	Local	4.89	6.69	6.66	6.69	6.66	34.8	RO-UP
30D SD	China	Local	4.75	6.38	6.35	6.38	6.36	34.6	RO-UP
40D SD	China	Local	3.96	5.62	5.60	5.62	5.60	42.7	RO-UP
70D SD	China	Local	3.81	5.32	5.29	5.32	5.30	40.2	RO-UP
140D SD	China	Local	3.67	5.32	5.29	5.32	5.30	45.8	RO-UP

Textile Beacon Reports

Price List of Textile Beacon Reports			
TexB Reports	**INR**	**US$**	**Euro**
Global Markets Weekly Review	52,000	795	755
Fibre to Yarn Export Statistics - India	24,000	365	350
Woven Fabric Exports Statistics – India	36,000	550	520
Knitted Fabric Exports Statistics - India	36,000	550	520
Denim Fabric Exports Statistics - India	18,000	250	225
Global Polyester Price Forecast	24,000	365	350
Global Nylon Price Forecast	24,000	365	350
Global Acrylic Price Forecast	24,000	365	350
Global Cotton Price Forecast	24,000	365	350
Global Fibres - Annual report	40,000	600	580
Global Polyester - Annual report	25,000	380	365
Global Nylon - Annual report	20,000	305	290
Global Acrylic - Annual report	20,000	305	290
Global Cotton - Annual report	20,000	305	290

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