

Platts: Global Petrochemical Prices Rose 2% in February, Maintenance Season Underway

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LONDON, March 7, 2013 /PRNewswire/ -- Prices in the \$3-trillion-plus global petrochemicals market climbed 2% to \$1,453 per metric ton (/mt) in February, according to the just-released monthly average of the [Platts Global Petrochemical Index](#) (PGPI), a benchmark basket of seven widely used petrochemicals. This follows a 6% increase in January.

On a year-over-year basis, petrochemical prices were up 4% from the February 2012 average price of \$1,401/mt, according to data published by [Platts](#), a leading global energy, petrochemicals and metals information provider and a top source of benchmark price references.

Petrochemicals are used to make plastic, rubber, nylon and other consumer products and are utilized in manufacturing, construction, pharmaceuticals, aviation, electronics and nearly every commercial industry.

PLATTS GLOBAL PETROCHEMICAL INDEX IN DOLLARS PER METRIC TON

The daily price reflected as a monthly average

Feb-'13	Monthly	Annual	Feb-'12	Jan-'13	Dec-'12	Nov-'12	Oct-'12
	%	%					
	Change	change					
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\$1,453	2%	4%	\$1,401	\$1,350	\$1,350	\$1,323	\$1,351
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"The strongest price gains in February were in the propylene markets, where production facilities were embarking on maintenance season and the slowdowns from retooling and temporary shutdowns caused shortness of supplies and higher prices," said Jim Foster, Platts senior editor of petrochemical analytics. "In addition, gains in the olefins market helped off-set sluggish aromatics prices."

The average propylene price was \$1,411/mt in February, up 5% from January. The increase follows a 12% increase in January. Polypropylene, which is produced from propylene, was up 3% to \$1,578/mt during the same period.

Ethylene, another olefin component of the PGPI, averaged \$1,403/mt in February, an increase of 2% from the January average of \$1,382/mt. Polyethylene prices also rose 2% in February to \$1,581/mt.

Global benzene prices, however, went the opposite direction, falling 2% in February, the second consecutive month of price decline. Benzene, an aromatic PGPI component, continued to be oversupplied globally as many end-users, such as styrene producers, remained in plant maintenance periods, reducing the consumption of benzene.

The other aromatic PGPI components saw slight gains in February. Toluene was up slightly at \$1,300/mt, up from \$1,294/mt in January, and paraxylene saw a 2% price rise last month, supported by tighter global supplies.

Petrochemical prices largely mirrored global equity markets, which were slightly stronger in February. The Dow Jones Industrial Average (DJIA) and London Stock Exchange Index (FTSE) were both fractionally higher in February. The Nikkei 225 was up 4% during the month.

To access a summary of the February performance of each of the seven key petrochemicals included in the PGPI, visit this link: <http://www.platts.com/newsfeature/2013/Petrochemicals/pgpi/index>.

The [PGPI](#) reflects a compilation of the daily price assessments of physical spot market [ethylene](#), [propylene](#), [benzene](#), [toluene](#), [paraxylene](#), [low-density polyethylene \(LDPE\)](#) and [polypropylene](#) as published by Platts and is weighted by the three regions of Asia, Europe and the United States. Used as a price reference, a gauge of sector activity, and a measure of comparison for determining the profitability of selling a barrel of crude oil intact or refining it into products, the PGPI was first published by Platts in August 2007.

Published daily in a real-time news service [Platts Petrochemical Alert](#) and other Platts publications, the PGPI is anchored by Platts' robust and long-established price assessment methodology and the firm's 100-year history of energy price reporting.

[Platts petrochemicals experts](#) are available for media interviews. A sample list of experts may be found at the [Platts Media Center](#). For more information

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CONTACT: Kathleen Tanzy, +1-212-904-2860, Kathleen_tanzy@platts.com; or Elizabeth Catalano, +44 207 176 6024, elizabeth_catalano@platts.com

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