News Release Archive

Platts: Global Petrochemical Prices Rose 2.5% in November

HOUSTON, Dec. 17, 2015 /PRNewswire/ -- Prices in the $3-trillion-plus global petrochemicals market in November, expressed as a monthly average, were $805 per metric ton (/mt), or up 2.51% or $20 per mt, from October's average, according to the just-released monthly *Platts Global Petrochemical Index* (PGPI).

Prices also closed the month on a high note, with an end-of-month closing physical price that was 2.2% greater than the end-of-month price in October. This is the second consecutive month the markets have shown end month on month gains.

The PGPI is a benchmark basket of seven widely used petrochemicals and is published byPlatts, a leading global provider of energy, petrochemicals, metals and agriculture information and a top source of benchmark price references.

"Ethylene and benzene prices both climbed by around 7% in November," said Hetain Mistry, managing analyst for petrochemicals at Platts, a leading global provider of energy and commodities information and benchmark price assessments. "For ethylene, tightening supply, amid improved downstream demand in Europe, as well as outages in Asia gave prices bullish momentum. In terms of benzene, better downstream demand, especially in Europe resulted in improved values. Also, European cargoes going to the U.S. Gulf added to upward sentiment. Ethylene and benzene prices ignored the upstream energy trends, as both crude and naphtha posted losses in November."

Crude oil prices were down 8% in November and naphtha prices were down 1%.

PLATTS GLOBAL PETROCHEMICAL INDEX IN DOLLARS PER METRIC TON

The daily price reflected as a monthly average

Nov 2015	Monthly % Change	Annual % Change	Nov 2014	Oct 2015	Sep 2015	Aug 2015	July
$805	2.51%	-33%	$1,205	$785	$786	$888	$1,013

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.

OLEFINS
As a group, olefins prices followed the same trend last month with ethylene and propylene prices posting gains. Propylene which can be made at both the refinery and the cracker rose by 3% to $548 per metric ton (/mt) in November, up $14 from October. Ethylene, which is primarily produced at crackers, climbed 7% to $819/mt in November, up $52/mt from October.

Polyethylene and polypropylene, plastics manufactured from ethylene and propylene respectively, were both down in November as each derivative reversed the trend observed in the feedstock price. Global polyethylene prices were down 0.5% to $1,247/mt, while polypropylene prices fell 1% to $1,105/mt.

AROMATICS
Prices of aromatics - a group of scented hydrocarbons with benzene rings used to make a variety of petrochemicals - were mixed last month. Benzene posted a solitary gain of the aromatics components in the PGPI, up 7% to $653/mt in November from an October level of $612/mt. Toluene prices fell 1.3% in November to $613/mt, down $8/mt from October. Paraxylene, the final aromatic included in the PGPI, was down 2.3% in November to $755/mt, a decline of $18/mt from October.

Petrochemical prices moved in line with global equity markets in November, showing mixed sentiment. The Dow Jones Industrial Average advanced 1.3%, while The London Stock Exchange Index (FTSE) held flat. The NIKKEI 225 was up 3.5%.

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 on petrochemicals, visit the Platts website at www.platts.com.

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