

ACRYLIC ACID & ACRYLATES

The **North American** market is facing another round of increases for April (5-8c/lb), despite the recent decrease in feedstock costs. There have been very varied reports of outcomes so far reached. Whilst several buyers saw reductions across all products related to the propylene decrease (also for freely negotiated business), on the producer side there have been reports that buyers have taken on board some of the price increases, particularly for the tighter products.

In **Europe**, the acrylic acid and acrylates markets are stable to firm in April. The butyl acrylate market is tighter this month, and as a result of this and the seasonal increase in demand from the paints and coatings sector, spot prices are somewhat firmer. Contract negotiations resulted in a range of outcomes for BA of between €20 and 50/ton, several others reported stable pricing at a rollover from March. Freely negotiated contract prices for EA, 2-EHA and MA rolled over for the most part. Acrylic acid contract prices are also reported to be stable to slightly firmer in April.

The **Chinese** market firmed at the beginning of March before softening again towards the end of March and beginning of April. Demand has not been as strong as previously predicted. At the same time, Chinese propylene prices decreased significantly in March. Despite the fall in AA and BA prices, the prices of other acrylates remained firm due to reduced supply. Asian acrylic acid and acrylates prices saw a slight increase in March and early April amid a balanced-to-slightly tight market. By 11 April, spot BA prices were assessed at \$1450-1480/ton cif Southeast Asia, an increase of \$50/ton at the low end of the price range compared to a month ago.

Short-Term Price Trends

US prices could rollover if propylene remains stable, whilst **European** BA and GAA prices could firm on tight supply due to turnarounds. **Asian** prices could remain stable in a slightly tight to balanced market.

| US PRICES | | Mar-2018 | Apr-2018 | Apr-2018 | 30Day |
|-----------------------|---------------------|-------------|-------------|----------|-------------|
| | | €/lb | €/lb | \$/ton | Price Trend |
| Acrylic Acid | 20-50 mmlb Customer | 77.00-80.00 | N.A. | DDP | N.A. |
| Methyl Acrylate | Contract Monthly | 83.00-87.00 | N.A. | DDP | N.A. |
| Ethyl Acrylate | Contract Monthly | 86.00-88.00 | N.A. | DDP | N.A. |
| Butyl Acrylate | Contract Monthly | 82.00-85.00 | N.A. | DDP | N.A. |
| 2-Ethylhexyl Acrylate | Contract Monthly | 86.00-88.00 | N.A. | DDP | N.A. |
| WEST EUROPE PRICES | | €/ton | €/ton | \$/ton | |
| Acrylic Acid | General Market | 1285-1300 | 1285-1300 † | DDP | 1578-1596 |
| Methyl Acrylate | Contract Monthly | 1400-1420 | 1400-1420 | DDP | 1719-1744 |
| Ethyl Acrylate | Contract Monthly | 1340-1400 | 1340-1400 | DDP | 1646-1719 |
| Butyl Acrylate | Import | 1150-1210 | 1200-1260 | DDP | 1474-1547 |
| | Contract Monthly | 1280-1320 | 1310-1350 | DDP | 1609-1658 |
| 2-Ethylhexyl Acrylate | Contract Monthly | 1410-1450 | 1420-1460 | DDP | 1744-1793 |
| ASIA PRICES | | Rmb/ton | Rmb/ton | \$/ton | |
| Acrylic Acid | China Domestic | 8600-9000 | 8200-8500 | DDP | 1302-1350 |
| Butyl Acrylate | China Domestic | 9600-10000 | 9100-9300 | DDP | 1445-1477 |

N.A. = Not Available † = Provisional

