

YnFx Press Release: Crude oil prices at historic high point

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Naphtha prices hovered around US\$740 a ton this week. The CFR Japan naphtha was at US\$740 a ton marginally lower than last week. In the Asian open spec, bids for first half of December were assessed at US\$778.50 a ton while the ask rate was at US\$780.50 a ton CFR. In NW Europe swap aspect, bids for November were at US\$764.75 a ton while the ask rate was at US\$766.75 a ton

In the polyester chain, paraxylene prices increased further across markets by US\$25-30 a ton on volatile energy prices. It was traded at US\$1,090 a ton CFR South East Asia. Korea FOB numbers were heard at US\$1,060 a ton, jumping US\$30 from previous week's close. Similarly, prices in Europe increased US\$5 at US\$990-995 a ton FOB Rotterdam. Ethylene prices increased in Europe but declined in the Asian and US. In Asia, ethylene was at US\$1,195-1,200 a ton North East CFR, rolling over previous week's numbers. The South East Asian prices were down US\$20-25 at US\$1,175-1,180 a ton. PTA prices sobered US\$4-5 a ton despite the upward movement in paraxylene prices. The spurt in MEG prices continued although at a slower pace this week despite the downward movement in ethylene prices. The ex-Korea/Taiwan numbers were around US\$1,460 a ton, up US\$10 from the previous week's close.

PET chips prices sobered a bit in Asia, reflecting the sluggish movement in raw material prices. Offers from Taiwan were in the range of US\$1,270 a ton, rolling over previous week's numbers. PFY prices maintained its steady trend, rolling over previous week's numbers across markets. However, PFY prices were seen losing strength in China's markets. Polyester staple fibre prices were almost stable. Prices in Pakistan and India rolled over previous week's numbers.

Benzene prices were seen rising sharply across markets this week. The rise was more pronounced in Asian region. In Asia, benzene was traded at US\$1,058.75-1,059.75 a ton, FOB Korea, up US\$52.75 from previous week's numbers. In USA, prices were in the range of US\$3.54-3.55 a gallon, up 5 cents from previous week's close. In Europe, prices were up US\$30 a ton. Caprolactum prices inched up in the week of 19 October on stronger rise in benzene values. In Asia, caprolactum was traded in the range of US\$2,425-2,435 a ton Far East and South East Asia, up US\$10 from previous week's numbers. Nylon chips prices held their steady position despite a small rise in caprolactum prices. Nylon filament prices rolled over previous week's numbers. However, nylon

FDY prices were seen rising in China while DTYs were turning cheaper

The acrylic chain was calm. However, upstream values were driven by the rising oil prices. Propylene prices were seen rising in the past three weeks in Asia, Europe and USA on strong crude oil prices. In Korea, propylene prices were pegged in the range of US\$1,065-1,070 a ton, up US\$5 from previous week's numbers. ACN prices held steady in Asia despite some upward movement in propylene prices in the last three weeks. ASF prices were overall stable but decline marginally in China

VSF prices maintained stability this week as prices in India, China and Pakistan rolled over previous week's numbers. In China, VSF was priced at US\$2.93 per kg. Viscose filament yarn prices rolled over previous week's numbers in China and India in their respective currency. However, in USD terms Indian VFY prices were down due to revision in exchange rate

Cotton prices were up this week in major market. However, the fresh crop arrivals in India dented prices a bit. The Cotlook A ended the week at 69.80 cents per pound up 1.2 cents a kg from the previous week's close. On the New York exchange, the nearby contract was at 65.40 cents a pound. In China, the cotton index rallied RMB 307. The Karachi Cotton Association spot rate at Pak Rs.2,850 per maund was up by Pak Rs.25. In India, prices were sobering. V-797, Y-1, LRA-5166, Bunny/Brahma varieties of cotton were cheaper by INR 200-600 per candy

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For more information, Please contact:

Mini Nair

Marketing - YarnsandFibers

91 22 66291120

91 22 22023563

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