



ICIS Methyl Methacrylate Asia Pacific

Chemical Prices | News | Analysis

Editor: Melanie Wee

SPOT PRICES - CARGOES OF 500 MT OR MORE

			Price Range		Four Weeks Ago	US CTS/lb
CFR SE Asia	USD/tonne	n/c	1845.00-1850.00	n/c	1795.00-1800.00	83.69-83.91
CFR Taiwan	USD/tonne	n/c	1845.00-1850.00	n/c	1795.00-1800.00	83.69-83.91
CFR South Korea	USD/tonne	n/c	1845.00-1850.00	n/c	1795.00-1800.00	83.69-83.91

SPOT PRICES - CARGOES OF 20 - 300 MT

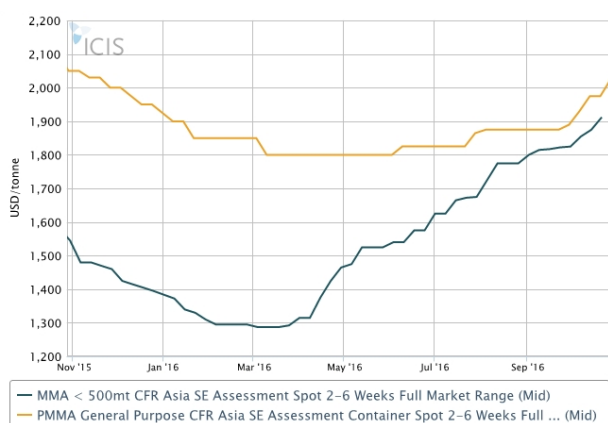
			Price Range		Four Weeks Ago	US CTS/lb
CFR SE Asia	USD/tonne	n/c	1875.00-1950.00	n/c	1800.00-1850.00	85.05-88.45

NOTE: Please click [here](#) for full details on the criteria ICIS pricing uses in making these price assessments.

Overview

- Market fundamentals little changed
- Southeast Asia spot trading thin
- Chinese domestic prices weaken

Price chart: MMA Southeast Asia vs PMMA Southeast Asia



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Asia spot markets

Spot prices of methyl methacrylate (MMA) in Asia-Pacific were assessed as stable in the week ended 28 October, taking into account prevailing market indications.

Negotiations for spot November delivery material are in place, against a backdrop of relatively snug cargo availability outweighing demand as a whole.

During the week, a drummed cargo of MMA of southeast Asia origin fetched the low \$2,000s/tonne on a truck delivery basis. The deal that could not be verified was estimated to net back to the equivalent of around \$1,875/tonne CFR southeast Asia.

There were otherwise limited fresh MMA cargo deals detected in the week on the southeast Asia front.

On spot MMA parcels in 20-300 tonnes, selling indications were at around \$1,950/tonne CFR southeast Asia, while workable levels on the buying side were viewed by market sources at the high \$1,800s/tonne CFR southeast Asia.

Market sentiment in the near term was optimistic on expectations of prices stabilising, with overall supply likely to stay relatively snug.

On the flipside, with downstream polymethyl methacrylate demand stable at best, it was uncertain whether spot MMA prices may have already peaked amid a lack of bullish market factors, compared with previous weeks where the tight supply scenario was more apparent.

With the year-end approaching which is when demand typically slows, spot prices are expected to see limited fluctuations.

Japan's Mitsubishi Gas Chemical Co (MGC) is running its 40,000 tonne/year MMA plant in Niigata at close to full capacity, having recently resumed operations. Overall plant output is expected to be maintained at the same level in November, with no major issues currently. The MMA plant was restarted on 21 October, having completed scheduled maintenance that ran from mid-August.

Japanese producer Asahi Kasei Corp is carrying out a scheduled turnaround at its 100,000 tonne/year MMA plant in Kawasaki. The turnaround is expected to last about 40 days from the start of October.

There were limited concrete discussions for MMA spot cargoes in 500 tonnes or more, with spot regional prices assessed in line with smaller shipments of 20-300 tonnes.

Chinese domestic market

Chinese domestic MMA prices edged lower as earlier constraints in spot supply eased.

MMA Domestic Spot Prices (in CNY/tonne)

East China (ex-tank)	-100	15,100-15,500	-300
South China (DEL)	-300	16,100-16,500	-300

Methyl Methacrylate Asia Pacific

Other Regional Markets

In South Korean domestic markets, limited spot supply on the back of planned plant maintenance provided support to market sentiment. MMA cargoes were discussed at Korean Won (W) 1,970-2,000/kg DEL, stable with the previous week's range.

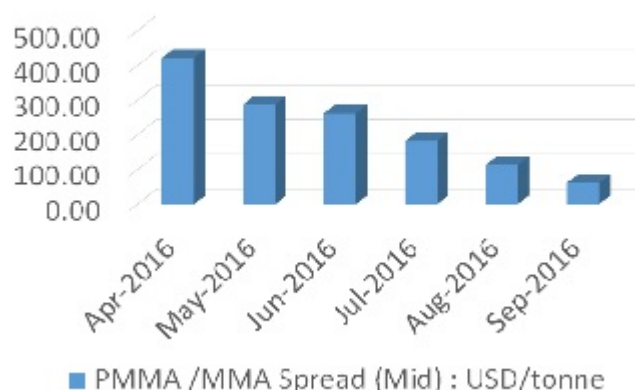
Upstream

Crude futures prices declined around 1-2% in the week ended 28 October. Prices eased amid doubts regarding OPEC's ability to agree on output cuts ahead of an OPEC meeting over the weekend. During the week, Iraq announced it would seek exemption from any deal to curb production. Key non-OPEC producer, Russia also indicated an unwillingness to cut production. Meanwhile, a surprise drawdown in US crude inventories provided some support, while the US dollar also eased off highs hit earlier in the week.

Downstream related

Spot prices of general purpose (GP) grade polymethyl methacrylate (PMMA) were firmer in southeast Asia and China in the week ended 27 October, based on spot business reached and market discussions.

PMMA /MMA Spread (Mid) :
USD/tonne



(\$1 = CNY6.79)

(\$1 = W1,147.17)

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