



# 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	+30	1825.00-1830.00	+30	1775.00-1780.00	82.78-83.01
CFR Taiwan	USD/tonne	+30	1825.00-1830.00	+30	1775.00-1780.00	82.78-83.01
CFR South Korea	USD/tonne	+30	1825.00-1830.00	+30	1775.00-1780.00	82.78-83.01

## SPOT PRICES - CARGOES OF 20 - 300 MT

			Price Range		Four Weeks Ago	US CTS/lb
CFR SE Asia	USD/tonne	+30	1830.00-1880.00	+30	1780.00-1850.00	83.01-85.28

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

**Subscriber note:** ICIS is currently consulting readers about the methodology used for this report. To respond please go to:

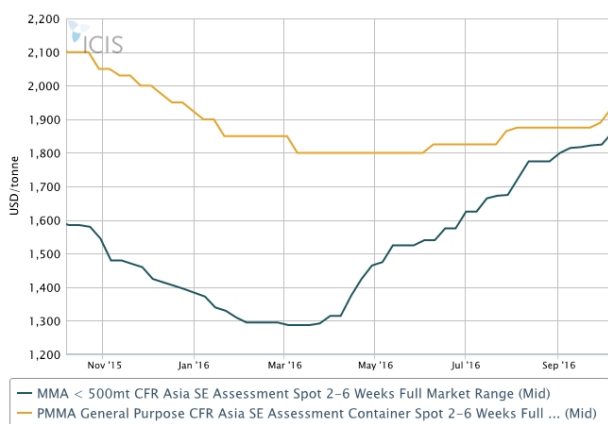
<https://www.icis.com/compliance/documents/methyl-methacrylate-mma-methodology-consultation-2016-2/>

**Subscriber note:** The domestic yuan (CNY) prices in the Methyl Methacrylate (Asia Pacific) weekly report on 7 October 2016 will not be assessed due to a public holiday in China. For more details on the publishing schedule, please visit <http://www.icis.com/about/publishing-schedule/>

## Overview

- Regional tight supply persists
- Firmer market sentiment drives up SE Asia prices
- China markets closed for public holiday

## Price chart: MMA Southeast Asia vs PMMA Southeast Asia



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## Asia spot markets

Spot prices of methyl methacrylate (MMA) in southeast Asia were assessed as firmer in the week ended 7 October, bolstered by firmer market discussions amid unabated supply

shortfalls.

Fresh spot October MMA business materialised in the week, against a backdrop of a persistent constrained supply scenario outweighing consumer demand.

A couple of 20-300 tonnes MMA cargoes were understood to have fetched the mid \$1,800s/tonne CFR southeast Asia for October delivery.

A 20-40 tonne size MMA shipment of southeast Asia origin was also negotiated at the low \$1,800s/tonne CFR southeast Asia for October delivery.

Market sentiment was driven by supply availability across the region being squeezed, even as downstream polymethyl methacrylate demand in southeast Asia was stable yet not particularly robust, market sources said.

Taking into consideration the current firm market climate where a majority of regional suppliers are at short positions, a build-up in inventories is needed to alleviate the supply crunch situation, a southeast Asia based market source said.

The buoyant market mood comes even as markets in China were closed for the Golden Week National holiday.

Several market players characterised the current tight-supplied market as one which leaned towards sellers, or a 'merchants' market' somewhat, leaving limited room for negotiation on the buying side.

Asking levels on the selling side for MMA spot shipments in 20-300 tonnes were near \$1,880/tonne CFR southeast Asia, while market sources viewed workable levels for trades to be carried out at the low to mid \$1,800s/tonne CFR southeast Asia.

However, there was also market concern on the narrowing spread between raw material MMA and downstream PMMA prices, squeezing margins for downstream makers.

This in part clouded market outlook in the near term, although regional sources as a whole saw prevailing MMA prices at their ceiling.

On production, Asahi Kasei Corp has shut at the start of this week its 100,000 tonne/year methyl methacrylate (MMA) plant in Kawasaki for scheduled maintenance. The routine overhaul of the plant is expected to last about 40 days, in line with its initial maintenance plan. Check out full story at: <http://bit.ly/2dJBdPG>

Still in Japan, Mitsubishi Gas Chemical Co (MGC) will delay the restart of its MMA plant in Niigata owing to unexpected

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mechanical problems, according to sources with knowledge of the matter. The plant is expected to resume operations in two weeks' time or around 20 October. It was originally due to restart on 7 October following regular maintenance. The delayed restart comes in the wake of a lingering tight supply situation in Asia-Pacific. Full story: <http://bit.ly/2cWmQYG>

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

### Chinese domestic market

Chinese domestic MMA markets were closed for the Golden Week public holiday.

### Other Regional Markets

In South Korea, supply shortfalls against a backdrop of scheduled plant maintenance lent support to domestic prices. Spot MMA cargoes were discussed at Korean Won 1,970-2,000/kg DEL for October, in line with the preceding week.

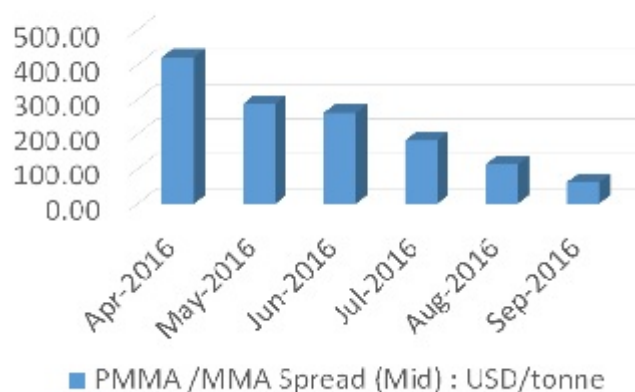
### Upstream

Crude futures prices rose by 7.5-9% in the week ended 7 October. Crude values climbed close to the highest levels recorded this year. Prices were buoyed by easing oversupply worries following the OPEC decision to cut production and after an unexpected fall in US crude inventories. Prices rose despite a stronger US dollar which climbed amid growing expectations that the US Federal Reserve will raise interest rates.

### Downstream related

Spot prices of general purpose (GP) grade polymethyl methacrylate (PMMA) were firmer in southeast Asia and stable in China for the week ended 6 October, based on spot business done and discussions in the market.

PMMA /MMA Spread (Mid) :  
USD/tonne



(\$1 = CNY6.67)

(\$1 = W1,115.87)

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