CIREC monthly NEWS

Chemical industry reporting for Central and South East Europe
Supplemented by developments in Russia & neighbouring states

Telephone: +441202 959770 Email: support@cirec.net **Web:** www.cirec.net
Contact: Andrew Sparshott

Czech Republic, Hungary, Poland, Slovakia
South East Europe & Baltic States
Eurasia Russia-Ukraine-Belarus-Kazakhstan-Uzbekistan-Azerbaijan

Product coverage including supply chains from olefins and aromatics to derivatives, organic chemicals, methanol and intermediates

Issue No: 415, 16 June 2025

Main points from this issue

Orlen's petrochemical sales fall in first quarter
Orlen's petrochemical sector sales declined from 1.218 million tons in the first quarter in 2024 to 1.076 million tons in 2025. Sales of ethylene to Basell Orlen Polyolefins dropped from 83,000 tons to 77,000 tons whilst propylene merchant market sales dropped from 119,000 tons to 116,000 tons

Polish petrochemical production Jan-Apr 2025
Ethylene production in Poland dropped in the first four months in 2025 to 101,000 tons against 122,800 tons in January to April 2025, whilst propylene rose from 55,900 tons to 65,500 tons

Ukraine supplies ethylene to Hungary in April 2025
Hungary imported a total of 5,357 tons of ethylene in April, of which 613 tons arrived from Slovnaft and 4,743 tons from Ukraine. Karpatneftekhim at Kalush has started producing small volumes of petrochemicals at its site at Kalush which is linked to Tiszaujvaros by pipeline

Russian chemical production Jan-Apr 2025
Russian ethylene production amounted to 1.541 million tons in the first four months in 2025 against 1.616 million tons in 2024, whilst propylene production dropped from 939,426 tons to 883,939 tons. Benzene production fell from 468,342 tons to 444,181 tons. At the same time declines were reported for phenol, acetic acid and isopropanol.

Russian bulk plastics Jan-Apr 2025
Russian bulk plastics production amounted to 3.700 million tons in January to April 2025 against 3.670 million tons in the same period in 2024. Production has achieved record levels despite recent signs of market slowdown. In particular, pipe production from polymers declined from 351,736 tons in the first four months in 2024 to 302,466 tons in the same period in 2025.

Russian methanol production Jan-Apr 2025
Russia produced 1.399 million tons of methanol in the first four months in 2025 against 1.296 million tons in the same period in 2024. Production amounted to 359,086 tons in April this year, the second largest amount this year after 365,120 tons in January.

Russian methanol exports Jan-Apr 2025
Russian methanol exports amounted to 556,126 tons in January to April 2025 versus 435,013 tons in the same period in 2024. Shchekinoazot reduced exports slightly from 167,011 tons to 166,679 tons, whilst Metafrax Chemicals increased shipments from 78,398 tons to 147,681 tons.

Russian synthetic rubber production and market Jan-Apr 2025
Synthetic rubber production in Russia amounted to 526,141 tons in January to April 2025 against 502,241 tons in the corresponding period in 2024. Production tended to stabilise over the course of 2024 and has continued into 2025 but remains lower than prior to the full-scale Russian invasion of Ukraine.

MDI imports into Russia from China 2025
Imports of MDI from China amounted to 27,716 tons in the first four months in 2025 against 29,869 tons in the same period in 2024. Costs of imports dropped from $58.564 million to $55.178 million.

SOCAR Jan-Apr 2025
Azerbaijan produced 143,600 tons of methanol in January-April 2025, which is 8.5% less than in the same period in 2024. Azerbaijan exported 121,698 tons of methanol in the first four months which was down by 17.8% against last year.

CENTRAL and SOUTH EAST EUROPE

Czech Crude Imports (million tons)		
Country	***Jan-Apr 25***	***Jan-Apr 24***
Azerbaijan	885.4	847.8
Kazakhstan	369.5	376.7
Russia	526.9	918.5
Total	1867.3	2142.9
Av € per ton	548.5	591.3

Czech crude imports Jan-Apr 2025

Imports of Russian crude into the Czech Republic dropped from 568,200 tons in January to April 2024 to 1.867 million tons this year. Azerbaijan increased crude shipments to the Czech Republic to 885,400 tons in January to April 2025 against 847,800 tons in 2024.

Russian crude accounted for 28% of total Czech imports in the first four months this year against 43% in the same period in 2024. Interruptions on the Druzhba pipeline in the first quarter this year for various reasons has culminated in the Czech Republic bringing forward its plans to take crude from the expanded TAL pipeline. Orlen Unipetrol started to return oil borrowed from state reserves on 11 June which it had taken to cover the shortages. The difference this time has been instead of Russian crude, Orlen Unipetrol the refinery is already returning light crude oil of the Azeri Light type, which is also processed by the refinery in Kralupy nad Vltavou. Thus, in future non-Russian oil will used in Czech emergency reserves.

Hungarian Crude Imports (kilo tons)		
Country	***Jan-Apr 25***	***Jan-Apr 24***
Croatia	11.7	0.0
Iraq	0.0	96.1
Russia	1,650.4	1,304.9
Others	57.1	145.2
Total	1,719.2	1,546.2
Av € per ton	483.2	478.6

Hungarian crude imports Jan-Apr 2025

Russian crude oil flows into Hungary amounted to 1.650 million tons in the first four months this year from a total imported volume of 1.719 million tons. This measures against 1.305 million tons in January to April 2024 from a total of 1.546 million tons. Average prices for Russian crude increased slightly this year to €483.2 per ton from €478.2 per ton. Despite the slow transfer to alternative sources, Hungary has agreed an oil import deal with Croatia to secure supplies for itself and Slovakia as part of efforts to replace Russian oil pipeline shipments. Croatia’s oil pipeline operator said it has agreed a transit shipment of 2.1 million tons of oil with MOL until the end of 2025. In addition to the transit agreement, Janaf said that it has inked a contract with MOL for storage of oil at the Omisalj terminal as well as at Croatia's Sisak terminal further along the pipeline route, until 31 December 2027.

The EU has called for lowering the price cap on Russian oil as it seeks to tighten energy and financial sanctions against the Kremlin’s ability to wage war. The proposal is that western countries reduce the price at which Russian oil can be sold to $45 a barrel, down from the current $60. The $60 price cap was agreed through the G7 in December 2022, when oil traded at well over $100 a barrel, with the aim of reducing Russia’s revenues from fossil fuels. However, falling price of oil, which hit a four-year low of $59.77 in April, had rendered the cap “meaningless”. The price of a barrel of Brent crude has since recovered to about $67.

Polish Crude Imports (unit-kilo tons)		
Country	**Jan-Apr 25**	**Jan-Apr 24**
Saudi Arabia	4,117.0	3,278.2
Nigeria	512.5	645.3
Norway	1,682.4	1,116.7
US	562.5	185.1
UK	381.3	408.4
Total	7,874	6,796.4
Av € per ton	542.5	567.4

The European Commission has outlined a roadmap to end Europe’s reliance on Russian energy, with plans to ban all Russian gas and liquefied natural gas imports to EU member states by the end of 2027.

Polish crude imports Jan-Apr 2025

From the total of 7.874 million tons of crude imported into Poland in the first four months in 2025, supplies from Saudi Arabia totalled 4.117 million tons followed by Norway which provided 1.682 million tons. Other suppliers included the US, UK and Nigeria. Guyana has started supplying Poland this year, but no deliveries have been taken from Kazakhstan which has been more focused on the German market. Average prices for Polish crude purchases dropped from $567.4 per ton in the first four months in in 2024 to $542.5 per ton in the first four months in 2025.

Central European Olefin Production & Trade

Polish Petrochemical Production (unit-kilo tons)		
Product	***Jan-Apr 25***	***Jan-Apr 24***
Ethylene	101.0	122.8
Propylene	134.3	129.5
Butadiene	19.350	19.756
Toluene	5.055	0.0
Phenol	13.074	15.476
Polyethylene	96.0	108.3
PVC	34.4	78.7
Polypropylene	149.2	109.8

Polish petrochemical production Jan-Apr 2025
Ethylene production in Poland dropped in the first four months in 2025 to 101,000 tons against 122,800 tons in January to April 2024, whilst propylene rose from 129,500 tons to 134,300 tons. The increase in propylene production is largely through the PDH plant of Polimery Police plant.

Butadiene production at Plock dropped slightly to 19,350 tons in the first four months in 2025 from 19,756 tons in 2024. Nearly all of the butadiene produced at Plock is consumed by Synthos. Toluene production at Plock was restarted in April for the first time in two years, with production amounting to 5,036 tons.

In the plastics sector polyethylene production in Poland amounted to 96,000 tons in January to April 2025 versus 108,300 tons in 2024. Polypropylene production in Poland increased at the two plants at Plock and Police from 109,800 tons to 149,200 tons. PVC production at Wloclawek decreased from 78,700 tons to 34,400 tons.

Orlen Group Petrochemical Sales (unit-kilo tons)		
Product Groups	***Q1 25***	***Q1 24***
Total	**1,076**	**1,218**
Monomers, including:	193	202
- ethylene	*77*	*83*
- propylene	*116*	*119*
Polymers, including:	156	172
- polyethylene	*92*	*100*
- polypropylene	*64*	*72*
Aromas, including:	105	100
- benzene	*105*	*100*
- PVC	*37*	*38*
- PVC granulate	*11*	*11*
PTA	95	134

Orlen Jan-Mar 2025
The Orlen Group generated a net profit of zl 4.324 billion (€1.013 billion) in the first quarter in 2025, which is zl 1.526 billion (€358 million) more than in the corresponding period in 2024, reflecting an increase of 54%. However, the net profit achieved was still lower than the average of market forecasts, which assumed about zl 4.6 billion.

Orlen's petrochemical sector sales declined from 1.218 million tons in the first quarter last year to 1.076 million tons in January to March 2025. Sales of ethylene to Basell Orlen Polyolefins dropped from 83,000 tons to 77,000 tons whilst propylene sales on the merchant market dropped from 119,000 tons to 116,000 tons. Benzene was the only product showing a rise this year, with sales totalling 105,000 tons against 100,000 tons. Sales of polyethylene and polypropylene both dropped in the first quarter, in addition to PVC and PTA.

Orlen Product Revenues (€ million)		
Product Group	***Jan-Mar 25***	***Jan-Mar 24***
Monomers	187.0	191.7
Polymers	174.5	195.6
Aromatics	84.0	99.1
Fertilisers	76.6	83.8
Plastics	44.7	103.5
PTA	65.7	103.5

Overall petrochemicals continued to provide the group's weakest link amongst the product sectors. Petrochemical sales and profitability have largely been in retreat since the second half of 2022 after sales totalled 1.397 million tons in the first quarter in 2022. Profits from petrochemical operations hit the lowest point in recent years in the fourth quarter in 2023.

Orlen Petrochemical Margins (€ per ton)					
Product	***Q1 24***	***Q2 24***	***Q3 24***	***Q4 24***	***Q1 25***
Ethylene	616	641	669	648	691
Propylene	495	526	542	528	563
Toluene	399	477	260	370	306
Benzene	454	564	299	427	307
Butadiene	253	386	483	397	478
PX	401	412	305	382	324

Orlen's revenues from monomer sales declined from €191.7 million to €187.0 million, whilst polyolefin revenues dropped from €195.6 million to €174.5 million. PTA sales dropped from 134,000 tons to 95,000 tons in the first quarter this year, with revenues falling from €103.5 million to €65.7 million. Due to plant outages PTA volumes decreased by 29% in first quarter while polyolefin volumes were down by 9%. Regarding product margins ethylene, benzene, toluene and paraxylene all showed declines in the first quarter against the same period in 2024, whilst propylene and butadiene increased to levels closer to historical averages.

Czech Olefin Imports (unit-kilo tons)		
Product	***Jan-Apr 25***	***Jan-Apr 24***
Ethylene	1.792	0.926
Propylene	24.769	10.848
Butadiene	24.498	15.000

Czech Olefin Exports (unit-kilo tons)		
Product	***Jan-Apr 25***	***Jan-Apr 24***
Ethylene	4.924	2.050
Propylene	0.074	3.053

Czech olefin monomer trade, Jan-Apr 2025

Czech ethylene imports amounted to 1,792 tons in the first four months in 2025, against only 926 tons in January to April 2024. Czech propylene imports totalled 24,769 tons in the first four months in 2025 against 10,848 tons in the same period last year. Imports of olefin monomers have increased this year partly due to two-month operational shutdown which started on 11 April, during which the petrochemical plant underwent maintenance and modernisation of technologies, along with the implementation of investment projects. Key actions included the replacement of high-pressure steam pipeline, replacing the inner floors of the four columns of the ethylene unit, and modernising the flare system.

Germany supplied 14,095 tons of propylene to the Czech market in the first four months in 2025 against 10,821 tons in 2024, whilst imports from Poland rose from just 20 tons to 8,380 tons. Butadiene imports increased in the first four months last year from 15,000 tons to 24,498 tons. Germany supplied 19,573 tons this year and Hungary 2,919 tons.

Polish monomer imports, Jan-Apr 2025

Poland imported 31,129 tons of propylene in January to April this year against 38,362 tons in the same period in 2024. Imports declined last year due partly to higher domestic production. Average import prices rose from €851.3 per ton in the first four months in 2024 to €930.9 in 2025. Germany was the main supplier to Poland, shipping 25,945 tons against 32,265 tons in January to April 2024. Poland exported 8,379 tons of propylene in the first four months this year for a total value of €8.970 million.

Polish Butadiene Imports (unit-kilo tons)		
Country	***Jan-Apr 25***	Jan-Apr 24
Austria	13.401	11.318
Germany	14.968	6.359
Hungary	10.668	15.349
Others	1.645	0.001
Total	39.775	33.028
Av € per ton	939.9	775.0

Butadiene import prices for Poland amounted to €939.9 in the first four months this year against €775.0 per ton for the whole of 2024. Shipments totalled 39,775 tons against 33,028 tons in January to April 2024. Germany increased exports in 2025 to 14,968 tons versus 6,359 tons in 2024, followed by Austria which increased shipments to 13,401 tons against 11,318 tons.

Hungarian Propylene Exports (unit-kilo tons)		
Country	***Jan-Apr 25***	***Jan-Apr 24***
Germany	4.661	0.000
Poland	5.157	0.000
Slovakia	22.860	36.144
Total	32.678	36.144
Av € per ton	1390.5	1061.5

Styrene imports into Poland totalled 33,307 tons in the first four months in 2025 against 39,826 tons in the same period in 2024. Import prices dropped from €1353.5 per ton to €1165.8 per ton. Shipments from Saudi Arabia increased from 4,072 tons in the first four months last year to 10,563 tons in January to April 2025.

Hungarian olefin trade, Jan-Apr 2025

Hungary imported a total of 5,357 tons of ethylene in April, of which 613 tons arrived from Slovnaft and 4,743 tons from Ukraine where it is thought that Karpatneftekhim at Kalush is producing small volumes. Kalush and Tiszaujvaros are linked by pipeline.

Exports of propylene from Hungary amounted to 32,678 tons in January to April this year against 36,144 tons in January to April 2024. Shipments to Slovnaft in Slovakia reduced from 36,144 tons to 22,860 tons, whilst deliveries were made in 2025 to Poland (5,157 tons) and Germany (4,661 tons). Prices averaged €1390.5 per ton in the first four months against €1061.5 per ton in January to April 2024. Hungarian butadiene exports dropped to 12,564 tons in the first four months against 22,571 tons in the same period in 2024. Butadiene is exported from MOL's Tiszaujvaros complex, with Poland as the largest destination. Prices rose in the first four months from €779.5 per ton to €947.9 in 2025.

Hungarian Butadiene Exports		
	Jan-Apr 25	***Jan-Apr 24***
Total	12.564	22.571
Av € per ton	947.9	779.5

Central European Polyolefin Trade

Czech Polyethylene Imports (unit-kilo tons)		
Product	***Jan-Apr 25***	***Jan-Apr 24***
LDPE	36.912	35.926
LLDPE	7.225	7.747
HDPE	41.021	40.059
EVA	4.971	3.831
Other	14.033	14.403
Total	104.163	101.966
Av € per ton	1511.8	1502.8

Czech Polyethylene Exports (unit-kilo tons)		
Product	***Jan-Apr 25***	***Jan-Apr 24***
LDPE	11.067	12.737
LLDPE	2.498	1.972
HDPE	96.590	112.250
EVA	1.381	1.272
Other	5.107	5.040
Total	116.642	133.270
Av € per ton	1406.7	1394.7

Czech polyethylene trade Jan-Apr 2025

For imports of all forms of polyethylene, Czech inward shipments amounted to 104,163 tons in January to April 2025 against 101,966 tons in the same period in 2024. Average prices of imports rose from €1502.8 per ton to €1511.8 per ton. Germany was the largest source of polyethylene imports, followed by the Netherlands and Belgium.

Polyethylene exports from the Czech Republic amounted to 59,491 tons in the first four months in 2025 against 67,195 tons in the same period in 2024. Average prices increased from €1394.7 per ton to €1406.7 per ton.

HDPE export shipments comprised 96,590 tons in the first four months in 2025 against 112,250 tons in the same period in 2024. Germany was the largest destination for Czech HDPE supplied from Litvinov. Other important markets for Czech polyethylene exports include Poland, Italy and Belgium.

Czech polyethylene production totalled 78,000 tons in the first quarter in 2025 against 85,000 tons in the same quarter in 2024, whilst polypropylene increased to 74,000 tons versus 65,000 tons.

Polish PE Supply/Demand Balance (unit-kilo tons)		
	Jan-Apr 25	***Jan-Apr 24***
Production	96.0	108.3
Exports	102.5	105.0
Imports	480.1	452.4
Market Balance	473.6	455.7

Polish PE imports (unit-kilo tons)		
Product	***Jan-Apr 25***	***Jan-Apr 24***
LDPE	117.824	114.212
LLDPE	84.415	71.029
HDPE	148.812	141.812
EVA	7.010	7.259
EAO	104.859	98.641
Others	17.192	19.478
Total	480.112	452.431
Av € per ton	1285.6	1314.9

Polish PE Exports (unit-kilo tons)		
Product	***Jan-Apr 25***	***Jan-Apr 24***
LDPE	21.128	17.473
LLDPE	6.455	9.197
HDPE	66.561	64.679
EVA	0.678	1.343
EAO	4.100	9.695
Other	3.611	2.616
Total	102.533	105.003
Av € per ton	1378.0	1098.6

Polish polyethylene trade Jan-Apr 2025

Consumption of polyethylene increased in the first four months in 2025 to 473,600 tons against 455,700 tons in the same period in 2024. Production of polyethylene at Plock was lower in the first four months, whilst imports increased.

Polish imports of polyethylene totalled 480,112 tons in the first four months in 2025 against 452,431 tons in the same period in 2024, with average prices falling from €1314.9 per ton to €1285.6 per ton. HDPE is the largest category of imported polyethylene into Poland, amounting to 148,815 tons in January to April 2025 versus 141,812 tons in 2024. Germany is the largest supplier of HDPE to the Polish market.

LLDPE imports rose from 71,029 tons in January to April 2024 to 84,415 tons in the corresponding period in 2025. Most of the LLDPE imports were sourced mostly from West Europe, including France, the Netherlands and Germany. LDPE imports rose to 117,824 tons in January to April 2025 from 114,212 tons in the corresponding period in 2024. Imports from ethylene alpha olefins increased from 98,641 tons to 104,859 tons.

Polish polyethylene exports amounted to 50,032 tons in the first four months in 2025 against 49,089 tons in the same period in 2024. Average prices for polyethylene exports increased from €1116.2 per ton to €1378.0 per ton. Exports of HDPE from Poland amounted to 66,561 tons in January to April 2025 versus 64,679 tons in the same period in 2024 whilst LDPE exports rose from 17,473 tons to 21,128 tons. Exports of ethylene alpha olefins amounted to 4,100 tons in the first four months in 2025.

Hungarian Polyethylene Imports (unit-kilo tons)		
Product	***Jan-Apr 25***	***Jan-Apr 24***
LLDPE	9.401	9.131
LDPE	11.434	15.162
HDPE	24.333	29.323
EAO	6.720	3.513
EVA	2.306	2.317
Other	3.533	9.826
Total	57.727	69.272
Av € per ton	1578.4	1581.8

Hungarian Polyethylene Exports (unit-kilo tons)		
Product	***Jan-Apr 25***	***Jan-Apr 24***
LLDPE	14.177	1.895
LDPE	13.890	23.838
HDPE	76.346	72.748
Total	105.768	105.110
Av € per ton	1223.4	1237.5

Hungarian polyethylene trade Jan-Apr 2025

Imports of all grades of polyethylene into Hungary amounted to 57,727 tons in January to April 2025 against 69,272 tons in January to April 2024. Hungarian import prices for polyethylene rose on average from €1581.6 per ton to €1578.4 in January to April 2025. The largest category of polyethylene imports comprised HDPE, which dropped from 29,323 tons to 24,333 tons.

Exports of LDPE from Hungary decreased from 23,838 kilo tons in the first four months in 2024 to 13,890 tons in January-April 2025. HDPE exports increased from 72.748 kilo tons to 76,346 tons in January-April 2025. EAO and EVA exports were both negligible.

Hungarian polyethylene exports amounted to 105,768 tons in January to April 2025 against 105,110 tons in January to April 2024. Average prices of polyethylene exports dropped from €1237.5 per ton to €1223.4 per ton. Revenues for polyethylene exports in January to April this year totalled $129.393 million.

European polypropylene price pressures

Contract prices of PP copolymer and homopolymers on the European market in the first quarter increased by an average of 2% against the same period in 2024. Spot prices, on the other hand, recorded a decrease of an average of 6%. One of the factors contributing to the increase in polypropylene contract prices was propylene's contract prices, up by 4% versus 2024.

Despite emergency and maintenance shutdowns at some manufacturers, the availability of polypropylene in Europe was sufficient to cover demand. The number of transactions on the spot market remained at a very low level in the reported quarter. Most processors, fearing the impact of the price war and anticipating a decline in propylene prices, decided not to replenish their stocks, limiting purchases to ensure the continuity of current production.

Polish PP Supply/Demand Balance (unit-kilo tons)		
	Jan-Apr 25	***Jan-Apr 24***
Production	149.2	109.8
Exports	116.0	115.9
Imports	318.5	315.0
Market Balance	351.7	308.8

Imports of the product from the Middle East and Asia were often delayed due to production and logistical reasons, which led to greater interest in polypropylene produced in Europe. It was not until the end of the first quarter of 2025 that larger quantities of competitively priced imported polypropylene were observed on the market, which led to a decrease in demand for PP produced in Europe.

Polish PP Trade Jan-Apr 2025

Polish polypropylene imports, including homo grade and copolymers, increased to 318,474 tons in the first four months against 314,952 tons in the same period in 2024. Average prices for all types of polypropylene imports increased from €1421.6 per ton to €1459.3 per ton. Homo grade polypropylene imports rose slightly from 199,351 tons in January to April 2024 to 203,253 tons in the same period in 2025, whilst copolymer imports amounted to 106,903 tons against 106,635 tons.

Polish Polypropylene Imports (unit-kilo tons)		
Category	***Jan-Apr 25***	***Jan-Apr 24***
PP homo	203.253	199.351
Polyisobutylene	0.825	1.102
Propylene copolymers	106.903	106.635
Other	7.492	7.864
Total	318.474	314.952
Av € per ton	1459.3	1421.6

Export shipments from Poland rose to 54,554 tons in the first four months in 2025 against 47,149 tons in January to April 2024. Homo polymer grades comprised the main category of Polish polypropylene exports, where Germany was the largest destination. Average export prices dropped from €1371.0 per ton in 2024 to €1310.7 in 2023.

Polish Polypropylene Exports (unit-kilo tons)		
Category	***Jan-Apr 25***	***Jan-Apr 24***
PP homo	88.962	85.820
Polyisobutylene	0.195	0.568
Propylene copolymers	26.073	25.327
Other	0.742	4.194
Total	115.972	115.909
Av € per ton	1303.3	1346.6

Polimery Police-outage in June
Exports of polypropylene from Poland rose from 115,909 tons in the first four months last year against 115,972 tons this year. Due to major disruptions in power supplies, the PDH unit of the Polimery Police project was shut down at the start of June. As a result, the production of polypropylene was suspended for more than a week with repairs expected to last up until 18 June. The problem may have been related to the 110 kV line supplying energy to the plants.

Orlen and Grupa Azoty are yet to announce a decision regarding the future of Polimery Police. The main target of the talks is aimed at Orlen taking over the majority of shares in Grupa Azoty Polyolefins. The document focused on the possibility of concluding potential transactions in the polymer area, with particular emphasis on Grupa Azoty Polyolefins.

Hungarian Polypropylene Exports (unit-kilo tons)		
Product	***Jan-Apr 25***	***Jan-Apr 24***
PP homo	61.037	64.472
Propylene copolymers	25.987	30.980
Others	8.093	13.877
Total	95.117	109.329
Av € per ton	1477.3	1364.3

Hungarian polypropylene trade Jan-Apr 2025
Exports of all forms of polypropylene from Hungary amounted to 95,117 tons in January to April 2025 versus 109,329 tons in the corresponding period in 2024.

Average prices of exports rose from €1364.3 per ton to €1477.3. Homo-grade PP provides the main category of Hungarian polypropylene exports, amounting to 61,037 tons in the first four months this year versus 64,472 tons in January to April 2024. Exports from propylene copolymers dropped to 25,987 tons from 30,980 tons.

Hungarian Polypropylene Imports (unit-kilo tons)		
Product	***Jan-Apr 25***	***Jan-Apr 24***
PP homo	46.284	47.405
Propylene copolymers	14.054	18.020
Others	4.048	7.441
Total	64.386	72.865
Av € per ton	1477.3	1364.3

For imports of all forms of polypropylene, Hungarian inward shipments declined to 64,386 tons in January to April 2025 from 72,865 tons in 2024, with average prices rising from €1364.3 per ton to €1477.3 per ton. Imports of propylene copolymers into Hungary reduced from 30,980 tons to 25,987 tons whilst homo grade polypropylene imports dropped from 64,472 tons to 61,037 tons.

Czech Polypropylene Exports (unit-kilo tons)		
Product	***Jan-Apr 25***	***Jan-Apr 24***
PP Homo	79.622	80.134
Propylene Copolymers	16.710	16.218
Other	1.660	2.220
Total	97.991	98.572
Av € per ton	1529.1	1453.4
Czech polypropylene imports (unit-kilo tons)		
Product	***Jan-Apr 25***	***Jan-Apr 24***
PP Homo	87.418	98.501
Propylene Copolymers	76.550	73.588
7Other	3.924	5.408
Total	167.892	177.497
Av € per ton	1548.0	1553.0

Czech polypropylene trade Jan-Apr 2025
Exports of all forms of polypropylene from the Czech Republic amounted to 97,991 tons in January to April 2025 versus 98,572 tons in the same period in 2024.

Average prices rose from €1453.4 per ton in 2024 to €1529.1 per ton in 2025. Homo-grade PP provides the main category of Czech polypropylene exports, amounting to 79,622 tons in the first four months in 2025 versus 98,572 tons in the same period in 2024.

For imports of all forms of polypropylene, Czech inward shipments amounted to 167,892 tons in January to April 2025 against 177,497 tons in the same period in 2024, with average prices dropping slightly from €1553.0 per ton to €1548.0 per ton. Imports of propylene copolymers increased from 73,588 tons to 76,550 tons whilst homo grade polypropylene imports dropped from 98,501 tons to 87,418 tons.

Central European Rubber Markets

Hungarian synthetic rubber Imports (unit-kilo tons)		
Product	*Jan-Apr 25*	*Jan-Apr 24*
Butadiene Rubber	10.612	8.595
SBR	17.186	18.891
Other	4.147	8.457
Total	32.331	36.948
Revenues € mil	81.521	91.388
Av € per ton	2521.4	2473.4

Hungarian synthetic rubber trade Jan-Apr 2025

Hungarian imports of synthetic rubber amounted to 81,521 tons in January to April against 91,388 tons in January to April 2024. Average prices increased from €2473.4 per ton to €2521.4 in 2025. Prices for SBR were the main cause of the main cause the higher overall prices.

Butadiene rubber imports into Hungary increased from 8,595 tons in the first four months last year to 10,612 tons, with the largest source coming from Indonesia. SBR imports dropped from 18,891 tons to 17,186 tons.

Czech Rubber Trade (unit-kilo tons)		
	Jan-Apr 25	*Jan-Apr 24*
Exports Synthetic	47.903	46.970
Imports Synthetic	48.618	49.755
Natural	27.051	30.791

Synthetic rubber exports from Hungary amounted to 14,982 tons against 22,479 tons in the same period last year. Prices for exports increased from €2585.0 per ton to €2877.9 per ton in 2025.

Czech Rubber Prices (€ per ton)		
	Jan-Apr 25	*Jan-Apr 24*
Exports Synthetic	2061.0	1631.6
Imports Synthetic	2172.5	2010.8
Natural	2270.0	1642.8

Czech synthetic rubber trade Jan-Apr 2025

Exports of synthetic rubber from the Czech Republic amounted to 47,903 tons in January to April 2025 versus 46,970 tons in the same period in 2024. At the same time imports declined from 49,755 tons to 48,618 tons in 2024. The country is a net importer of natural rubber, with imports projected to reach $107 million by value by 2026.

Czech Butadiene Rubber Exports (unit-kilo tons)		
Country	*Jan-Apr 25*	*Jan-Apr 24*
France	0.406	1.411
Germany	2.385	2.371
Hungary	2.770	2.738
India	5.748	5.006
Italy	1.753	1.997
Poland	5.073	4.617
Romania	3.668	3.080
Serbia	3.906	1.153
Slovakia	1.650	2.916
South Korea	2.960	0.532
Spain	1.979	1.998
Turkey	2.984	3.065
Others	4.520	5.387
Total	40.322	36.375
Revenues €	78.668	58.690
Av € per ton	1952.2	1561.2

Rubber prices increased this year for both synthetic and natural rubber. Czech synthetic rubber export prices jumped from €1631.6 per ton in the first four months last year to €2061.0 per ton in 2025 whilst import prices jumped from €2010.8 per ton to €2172.5. Natural rubber prices increased this year to €2270.0 per ton from €1642.8 per ton in January to April 2024.

Czech butadiene rubber trade Jan-Apr 2025

The Czech Republic exported 40,322 tons of butadiene rubber in the first four months in 2025 against 36,375 tons in the same period in 2024. Average prices rose from €1561.2 per ton to €1952.2 per ton.

Czech exports of butadiene rubber to India amounted to 5,748 tons in January to April 2025 against 5,006 tons in the same period in 2024. Other important markets included Poland where exports amounted to 5,073 tons against 4,617 tons. Besides exports the Czech Republic also imported 4,751 tons of butadiene rubber in the first four months in 2025 against 5,144 tons in 2024. Imports were sourced largely from Germany and the US.

Polish rubber trade Jan-Apr 2025

For all types of synthetic rubber imports into Poland average prices increased from €1642.7 per ton in January to April 2024 to €2360.8 in the first four months in 2025. However, Poland reduced volume imports to 74,792 tons in the first four months against 126,915 tons in the same period last year.

By category, butadiene rubber was the largest product, accounting for 17,340 tons against 34,884 tons in the same period in 2024, whilst EPDM imports dropped from 14,861 tons to 7,376 tons. Imports of emulsion SBR dropped from 9,641 tons to 2,456 tons.

Polish Synthetic Rubber Imports (unit-kilo tons)		
Product	***Jan-Apr 25***	Jan-Apr 24
ESBR	2.456	9.641
Block SBR	9.061	13.974
S-SBR	10.254	11.044
Butadiene Rubber	17.340	34.884
Butyl Rubber	1.473	1.643
HBR	3.688	2.757
NBR	2.158	3.050
Isoprene Rubber	0.721	22.688
EPDM	7.376	14.861
Others	20.263	12.373
Total	74.792	126.915
Av € per ton	2360.8	1642.7

Overall Russia was the leading supplier of synthetic rubber to the Polish market in 2024, until the full sanctions took legal effect from 18 June last year. Before that date Russia accounted for 81,748 tons of synthetic rubber shipped to Poland which was up from 50,562 tons in 2023. Sanctions on Russian synthetic rubber came into full force in June 2024, which is more two years after the full-scale invasion of Russia into Ukraine.

Germany supplied 11,375 tons of synthetic rubber to the Polish market in the first four months in 2025, with South Korea supplying 11,873 tons and Saudi Arabia 5,313 tons. Volumes from these countries are expected to increase this year.

Synthetic rubber exports from Poland amounted to 54,129 tons in January to April 2025 against 53,001 tons in the same period in 2024. Exports continue to edge upwards based on the increase in production by Synthos at Oswiecim. Exports of butadiene rubber from Poland amounted to 8,103 tons in January to April 2025 versus 10,282 tons in the same period in 2024. The largest category of rubber exports focuses on SBR grades.

Polish Exports of Synthetic Rubber (unit-kilo tons)		
Product	***Jan-Apr 25***	***Jan-Apr 24***
SBR	42.592	34.991
Butadiene Rubber	8.103	10.282
Isoprene Rubber	0.355	3.453
Others	3.078	4.275
Total	54.129	53.001
Av € per ton	1694.8	1578.5

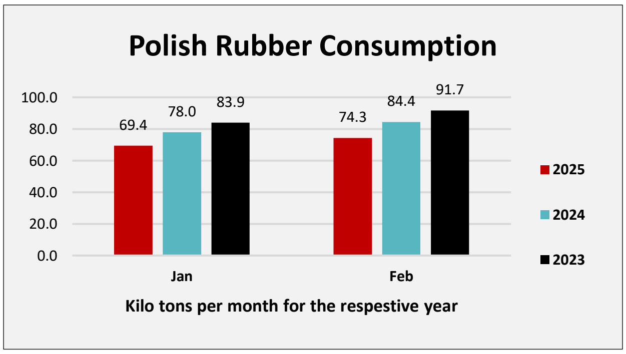
The largest European market for Polish synthetic rubber exports was the Czech Republic which took 23,027 tons in 2024. Volumes increased last year to compensate for the closure of the ESBR plant at Kralupy. Germany was the second largest market, taking 18,343 tons which was down against 20,526 tons in the previous year.

Prices of synthetic rubber exports from Poland increased from €1578.5 per ton in the first four months in 2024 to €1694.8 per ton this year. Although both import and export volumes for synthetic rubber have been very similar, the prices for imported grades mostly exceed export prices. The trend for all forms of trade have been downward since the start of 2023.

Synthos Production (unit-kilo tons)		
Product	***Jan-Apr 25***	***Jan-Apr 24***
Polystyrene	22.3	26.1
EPS	30.6	30.5
Synthetic Rubber	98.5	90.6

Polish synthetic rubber production and domestic market Jan-Apr 2025

Synthetic rubber production at Oswiecim for Synthos amounted to 98,500 tons in January to April 2025 against 90,600 tons in 2024. Synthos has managed to diversify its export markets, which has allowed the company to increase production over 2023. Although synthetic rubber production increased in 2024 the extra output was channelled into export activity rather than domestic consumption.



For the whole of 2024 the production of rubber products in Poland amounted to 906,649 tons against 990,932 tons in 2023 and 1.119 million tons in 2022. The downward trend continued into the first four months in 2025, where rubber consumption of all types (including natural) fell against 2024 and 2023. Rubber is primarily consumed by industries such as automotive, construction, and manufacturing. Some of the major companies involved in the processing and use of synthetic rubber in Poland in operate in diverse sectors, including automotive, industrial machinery, and consumer goods. The predominant trend for processors continues to indicate lower orders.

Central European aromatics and derivatives

Polish Benzene Exports (unit-kilo tons)		
Country	***Jan-Apr 25***	***Jan-Apr 24***
Czech Republic	5.903	10.465
Germany	45.502	44.015
Others	4.795	3.152
Total	56.200	57.632
Av €/ton	825.3	849.8

Polish benzene exports Jan-Apr 2025
Polish exports of benzene totalled 56,200 tons in January to April 2025 against 57,632 tons in the same period in 2024. Exports to Germany increased from 44,015 tons to 45,502 tons in 2025, with average prices dropping from €849.8 per ton to €825.3 per ton. Benzene exports from Poland are supplied largely from Petrochemia Blachownia at Kedzierzyn-Kozle.

Polish Aromatic Imports (unit-kilo tons)		
Product	***Jan-Apr 25***	***Jan-Apr 24***
Adipic Acid	4.469	4.242
Bisphenol A	4.141	2.858
Caprolactam	6.200	4.376
Ethylbenzene	33.246	34.935
Paraxylene	2.966	5.957
Phenol	34.249	31.930
Phthalic Anhydride	4.891	6.295
PTA	17.328	2.970
Styrene	33,307	39,826
TDI	26.755	27.478
Toluene	7.847	7.328

Polish aromatic imports Jan-Apr 2025
Phenol imports into Poland amounted to 34,249 tons in January to April 2025 which was up from 31,930 tons in the same period in 2024. Germany was the dominant supplier of phenol to Poland, shipping 29,247 tons against 23,122 tons in the same period in 2023. Spain and Finland accounted for smaller shipments.

Average prices for phenol imported into Poland dropped to €1017.2 per ton against €1330.6 per ton in the first four months in 2024. Higher phenol imports partly offset the drop in phenol production at Plock in the first four months in 2025.

Polish Phenol Imports (unit-kilo tons) (unit-kilo tons)		
Country	***Jan-Apr 25***	***Jan-Apr 24***
Finland	0.709	2.767
Germany	29.247	23.122
Spain	2.477	2.098
Others	1.816	3.942
Total	34.249	31.930
Av Price € per ton	1017.2	1330.6

In other product areas, styrene imports into Poland amounted to 33,307 tons in the period January to April 2025 against 39,826 tons in the same period in 2024. Aside the Netherlands and Belgium, other supplies came from the US and Saudi Arabia. Both US and Saudi shipments represent new sources of product for the Polish market. Average prices for styrene imports into Poland dropped from €1353.5 per ton in the first four months last year to €11165.8 per ton.

Ethylbenzene imports amounted to 33,246 tons against 34,935 tons in the same period last year. All the ethylbenzene was shipped from Kralupy to Oswiecim, all within the structures of the Synthos Group.

Polish Exports of PTA (unit-kilo tons)		
Producer	***Jan-Apr 25***	***Jan-Apr 24***
Belarus	0.267	0.000
Belgium	0.193	0.580
France	0.000	2.508
Germany	69.583	93.427
Lithuania	1.461	3.340
Switzerland	0.000	0.000
Turkey	0.506	2.945
Others	2.870	6.632
Total	74.881	109.432
Av Price €	741.9	796.2

Grupa Azoty's caprolactam plant at Tarnow produced 32,800 tons in the first four months against 33,800 tons in the same period in 2025. Due to the idle production at Pulawy Poland has become a net importer of caprolactam in the past few years. Caprolactam imports into Poland amounted to 6,200 tons in the first four months in 2025 versus 4,376 tons in the same period in 2024.

Polish PTA exports Jan-Apr 2025
PTA exports amounted to 74,881 tons in the first four months in 2025 against 109,432 tons in the same period in 2024. Exports to Germany dropped from 93,427 tons to 69,583 tons. Average prices for PTA changed from €796.2 per ton to €741.9 per ton this year. Regarding PTA feedstocks, Poland imported 2,966 tons of paraxylene in the first four months this year against 5,957 tons last year. Due to lower PTA production at Wloclawek imports of PTA amounted to 17,328 tons in the first four months in 2025.

Polish PTA Production and Trade		
	Q1 25	Q1 24
Production (kilo tons)	87.0	134.0
Total Sales (kilo tons)	95.0	134.0
Exports (kilo tons)	65.9	84.0
Total Revenues (€ million)	65.7	103.5
Export Revenues (€ million)	47.2	66.8

Regarding Orlen's performance on PTA, production, exports and export revenues all declined in the first quarter this year. Demand for PTA has remained low since the beginning of 2025, which was partly due to production shutdowns at PET processors, and partly to weak demand for its derivatives.

Czech Aromatic Exports (unit-kilo tons)		
Product	***Jan-Apr 25***	***Jan-Apr 24***
Aniline	25.821	40.768
Benzene	9.564	4.346
Toluene	1.136	2.898
Ethylbenzene	36.197	27.369
Styrene	0.710	6.214
Caprolactam	0.706	10.479
P Anhydride	0.000	3.237
Czech Aromatic Imports (unit-kilo tons)		
Product	***Jan-Apr 25***	***Jan-Apr 24***
Benzene	8.418	23.760
Toluene	1.690	2.093
Styrene	10.359	3.902
Bisphenol A	5.187	5.244

Czech aromatic exports Jan-Apr 2025

Czech aniline exports amounted to 25,821 tons in the first four months in 2025 against 40,768 tons in the same period in 2024. Hungary is the largest destination for Czech aniline exports, amounting to 20,346 tons in the first four months in 2024.

Czech benzene exports increased to 9,564 tons in January to April 2025 against 4,346 tons in the same period in 2024, whilst toluene exports dropped from 2,898 tons to 1,136 tons. Czech caprolactam exports fell from 10,479 tons in the first four months in 2024 to 706 tons in 2025 as Spolana winds down production at Neratovice. Phthalic anhydride exports have not been carried out in 2025 against 3,237 tons in the first four months in 2024.

Czech aromatic imports Jan-Apr 2025

Czech imports of styrene amounted to 10,359 tons in the first four months in 2025 against 3,902 tons in the same period in 2024. Imports from the Netherlands increased from 2,976 tons to 5,176 tons. Average prices paid for styrene imports amounted to €1200.4 per ton against €1287.9 in 2024. Benzene imports into the Czech Republic in the first four months in 2025 amounted to 8,418 tons against 23,760 tons in January to April 2024. Benzene imports are sourced from Poland, Hungary and Serbia. Toluene imports dropped from 2,093 tons to 1,690 tons.

Czech Bisphenol A Imports		
Product	***Jan-Apr 25***	***Jan-Apr 24***
Total Ktons	10.011	11.436
Av Price per ton	1771.6	1366.8
Czech Epoxy Resin Exports		
Product	***Jan-Apr 25***	***Jan-Apr 24***
Total Ktons	18.525	17.147
Av Price per ton	2643.6	2518.1

Czech Bisphenol A imports & epoxy resin exports

Bisphenol A imports into the Czech Republic totalled 10,011 tons in January to April 2025 against 11,436 tons in the same period in 2024. South Korea increased shipments from 7,340 tons to 10,768 tons. The largest user of bisphenol A in the Czech Republic is Spolchemie at Ust nad Labem, where epoxy resins are produced.

Czech exports of epoxy resins amounted to 18,525 tons in the first four months in 2025 against 17,147 tons in 2024. Prices rose from €2518.1 per ton to €2643.6 per ton in 2025. Germany remains the largest market for Czech epoxy resins, accounting for 7,131 tons in the first four months in 2025 which was up from 5,790 tons in same period in 2024.

Hungarian Benzene Imports (unit-kilo tons)		
Country	***Jan-Apr 25***	***Jan-Apr 24***
Czech Republic	1.209	1.017
Germany	0.091	2.142
Poland	5.883	5.231
Serbia	2.975	0.000
Others	2.426	0.027
Total	12.583	8.417
Av € per ton	790.2	1034.7

Hungarian aromatics Jan-Apr 2025

The balance in Hungarian benzene trade has changed this year, with exports falling and at the same time imports increasing. Exports dropped from 22,571 tons in the first four months in 2024 to 5,884 tons in the same period last year. At the same time imports of benzene increased from 8,417 tons to 12,583 tons in January to April 2025. Benzene production in Hungary takes place at Szazhalombatta.

Toluene imports into Hungary amounted to 19,270 tons in the first four months this year against 18,078 tons in the same period in 2024. Average prices dropped from €1064.2 per ton to €922.3 per ton.

Central European isocyanates

Hungarian TDI Exports (unit-kilo tons)		
Country	***Jan-Apr 25***	***Jan-Apr 24***
Austria	1.213	1.199
Belgium	16.660	13.027
Germany	4.791	4.259
Italy	12.120	11.336
Poland	11.779	10.760
Portugal	4.353	3.373
Romania	3.389	4.725
Spain	4.493	3.558
Turkey	11.912	18.635
Others	31.473	27.480
Total	102.182	98.352
Av € per ton	1837.9	1986.3

Hungarian TDI-MDI exports Jan-Apr 2025

Hungarian TDI exports January to April 2025 amounted to 102,182 tons against 98,352 tons in January to April 2024. Average prices dropped from €1986.3 per ton to €1837.9 per ton despite some market tightness. Exports of TDI from Hungary to Belgium amounted to 16,660 tons in the first four months in 2025 against 13,027 tons in January to April last year, whilst volumes to Italy rose from 11,336 tons to 12,120 tons.

Shipments to Poland increased from 10,760 tons to 11,779 tons and dropped to Turkey from 18,635 tons to 11,912 tons. Shipments to Romania dropped from 4,725 tons to 3,389 tons. Although growth rate for polyurethane consumption has been sluggish in the past few years, the market continues to expand. The construction sector remains the dominant consumer, accounting for nearly 35% of total polyurethane consumption, particularly for insulation applications. Additionally, the automotive industry continues to adopt polyurethane for lightweighting and energy-efficient solutions

Hungarian MDI Exports (unit-kilo tons)		
	Jan-Apr 25	***Jan-Apr 24***
Austria	1.204	0.798
Switzerland	1.344	1.051
Czech Republic	3.063	3.442
Germany	7.237	7.762
Algeria	1.348	1.888
Italy	6.575	1.051
France	1.292	3.937
Spain	2.219	1.559
Netherlands	1.198	2.518
Poland	20.035	13.912
Slovakia	1.312	0.154
Serbia	2.059	1.815
Turkey	8.373	13.707
Ukraine	1.396	0.440
Others	25.096	26.341
Total	84.338	81.933
Av € per ton	2052.4	1876.2

MDI exports from Hungary amounted in January to April to 84,338 tons against 81,933 tons in January to April 2024. MDI export prices increased to €2052.4 per ton against €1876.2 per ton in 2024.

Poland was the largest destination for Hungarian MDI exports, taking 20,035 tons in the first four months in 2024 versus 13,912 tons in January to April 2025. Exports to Turkey dropped from 13,707 tons to 8,373 tons whilst shipments to Italy increased from 1,051 tons to 6,575 tons.

Central European isocyanate trade Jan-Apr 2025

TDI prices have recently experienced a complex interplay of factors, including seasonal demand shifts, supply chain disruptions, and trade-related uncertainties. While there have been instances of price declines, particularly in Europe, driven by weaker demand, other reports suggest rising prices due to supply chain issues and heightened demand in certain regions. Additionally, there are ongoing concerns about dumping and potential anti-dumping investigations, particularly impacting TDI imports from specific countries.

Polish TDI Imports (unit-kilo tons)		
Country	***Jan-Apr 25***	***Jan-Apr 24***
Belgium	0.206	3.905
Germany	7.124	6.155
Hungary	14.350	10.400
Netherlands	0.206	2.747
Saudi Arabia	0.502	0.104
South Korea	0.886	1.605
Others	1.038	1.983
Total	26.855	26.900
Av € per ton	1920.2	2050.6

TDI imports into Poland amounted to a total of 26,855 tons in January to April 2025 against 26,900 tons in January to April 2024. Prices of TDI imported into Poland dropped from €2050.6 per ton in 2024 to €1920.2 per ton. Hungary was the largest supplier in the first four months in 2025, shipping 14,350 tons to Poland versus 10,400 tons in January to April 2024.

MDI imports into Poland totalled 55,903 tons in January to April 2025, up against 53,475 tons in January to April 2024. Average prices were up very slightly in the first four months against last year, amounting to €1895.8 per ton over January and February.

Germany increased MDI shipments to Poland to 17,704 tons in the first four months in 2025 against 16,034 tons in January to April 2024, whilst imports from Hungary increased to 17,609 tons against 13,446. Belgium shipped 11,178 tons of MDI to Poland in the first four months, down from 11,383 tons whilst South Korea increased shipments from 3,691 tons to 4,496 tons.

Polish MDI Imports (unit-kilo tons)		
Country	***Jan-Apr 25***	***Jan-Apr 24***
Germany	17.704	16.034
Netherlands	4.050	5.835
Hungary	17.609	13.446
Belgium	11.178	11.383
South Korea	4.496	3.691
Others	0.866	3.085
Total	55.903	53.475
Av € per ton	1895.3	1881.3

MDI imports into the Czech Republic totalled 13,814 tons in January to April 2025 against 13,141 tons in the same period in 2024. Average prices declined from €2057.8 per ton last year to €872002.5 per ton. The leading supplier so far this year was Hungary which shipped 3,939 tons against 2,648 tons in January to April 2024.

Czech MDI imports		
	Jan-Apr 25	***Jan-Apr 24***
Kilo tons	13.814	13.141
Av Price € per ton	2002.5	2057.8

Central European polyols

European polyol market balanced but contracting

Czech polyol imports amounted to 16,482 tons in the first four months in 2025 against 15,760 tons in the same period in 2024. Belgium supplied 5,009 tons against 4,548 tons last year, whilst average prices dropped to €2195.7 per ton against €2296.2.

The European polyether market has been fairly balanced in terms of supply and demand in 2025, but at the same production and consumption have both been lower than last year. Production has been lower due to several plants incurring technical problems. For consumption some customers have already reported a 20-30% drop in consumption in the first quarter of 2025 compared to the same period of 2024. Currently the market size of polyether polyols in Europe is estimated at about 1.2 million tpa.

Czech Polyol Imports (unit-kilo tons)		
	Jan-Apr 25	***Jan-Apr 24***
Total	16.482	15.760
Av € per ton	2195.7	2296.2

European polyol market challenges

One of the main challenges for European polyether-polyol producers in 2025 is striving to improve the efficiency of production costs. The geopolitical situation could moreover significantly influence the flow of imports, including propylene, the price of gas and energy.

Polyether polyol suppliers in Europe were forced to reduce production levels last year due to cost pressures partly from propylene oxide prices. The overall market is tight due to a fairly long period of weak demand, especially in the automotive and upholstered furniture sectors. The main application areas have demonstrated a significant reduction in demand for polyether polyols. The upholstered furniture industry was particularly affected last year, with many furniture manufacturers having to reduce production or even face the risk of bankruptcy due to falling demand.

Hungarian Polyol Imports (unit-kilo tons)		
Country	***Jan-Apr 25***	***Jan-Apr 24***
Austria	0.117	0.225
Belgium	0.134	0.883
China	4.701	3.438
Germany	1.539	1.359
Italy	0.061	0.155
Netherlands	3.194	3.231
Poland	0.610	0.198
Romania	0.988	1.091
Others	1.622	2.912
Total	12.964	13.492
Av Price	1707.2	1812.0

Automotive production also declined due to supply chain disruptions and weak demand, further reducing demand for polyether polyols.

Polyether polyol suppliers in Europe were forced to reduce production levels in 2024 after cost pressures were faced from propylene oxide prices. These demand patterns demonstrated a significant reduction in demand for polyether polyols.

Hungarian polyol imports Jan-Apr 2025

Imports of polyols into Hungary dropped in the first four months this year to 12,964 tons against 13,492 tons in the same period in 2024. Imports from China amounted to 4,701 tons in the period January to April 2025 against 3,438 tons in January to April 2024. MOL's new plant at Tiszaujvaros is not yet operational but should impact on import volumes in 2025 as the more domestic customers switch to local supply.

Polish Polyol Exports 2024 (unit-kilo tons)		
	Jan-Apr 25	***Jan-Apr 24***
Total ktons	18.745	19.787
Av € per ton	1954.8	2102.7

Polish polyol trade Jan-Apr 2025

Exports of polyols from Poland in the first four months in 2025 amounted to 18,745 tons against 19,787 tons in the same period in 2024. Destinations for deliveries were focused mostly on Europe, led by Italy taking 2,991 tons followed by Germany with 1,950 tons. Nearly all of Poland's polyol exports are supplied by PCC Rokita from the Brzeg Dolny plant. Average export prices for Polish polyols dropped from €2102.7 per ton to €1954.8 per ton.

Polish Polyol Imports (unit-kilo tons)		
Country	***Jan-Apr 25***	***Jan-Apr 24***
Belgium	9.667	3.748
China	3.053	1.485
France	1.921	0.802
Germany	10.547	8.052
Netherlands	10.344	9.217
Romania	4.849	5.032
Saudi Arabia	0.496	0.610
South Korea	4.032	1.356
Others	5.040	3.551
Total	49.947	33.855
Av € per ton	1743.7	1865.3

Polish polyol imports amounted to 49,947 tons in January to April against 33,855 tons in the same period in 2024. The Netherlands supplied 10,344 tons against 9,217 tons last year, whilst Germany increased supplies to 10,547 tons against 8,052 tons. Polyol import prices into Poland dropped from €1865.3 per ton to €1743.7 per ton.

PCC Rokita Jan-Mar 2025

PCC Rokita achieved an EBITDA profit of zl 57 million in the first quarter, which was 26.3% lower than in the first quarter in 2024. PCC Rokita's EBITDA for polyurethane amounted to only zl 4.9 million, which was lower by zl 15.1 million representing a fall of 76%. Revenues dropped 9% in the first quarter for polyurethanes and volumes dropped by 8%. The decrease in revenues was the result of lower sales prices, whilst margins for polyols dropped from 9.0% to 2.4%. PCC Rokita has a 4-5% market share of polyether polyols in Europe.

PCC Rokita Product Sales (unit-kilo tons)		
Product Group	***Jan-Mar 25***	***Jan-Mar 24***
Polyurethanes	24.1	22.6
Chloralkalis	80.0	69.3
Chemical	7.1	6.0
PCC Rokita's Sales (€ million)		
Product Group	***Jan-Mar 25***	***Jan-Mar 24***
Polyurethanes	43.4	46.7
Chloralkalis	35.2	36.2
Chemical	10.3	9.1
PCC Rokita's Prices (€ per ton)		
Product Group	***Jan-Mar 25***	***Jan-Mar 24***
Polyurethanes	2142.9	2540.0
Chloralkalis	523.5	625.5
Chemical	1723.0	7185.5

In the chlorine derivatives segment, the results were significantly lower than in the same period in 2024. The EBITDA decreased by 62% in the first quarter of 2025, affected mainly by declines in hydrochloric acid sales prices and the situation on the propylene oxide market.

Factors that affected PCC Rokita's performance in the first quarter included persistently low margins due to aggressive price competition in the market, increasing imports of polyether polyols of Asian origin, and stagnation of demand in the consumer market in Europe in both the construction and automotive industries and furniture.

Around two thirds of polyol production for PCC Rokita are exported from the Brzeg Dolny site and mostly to European destinations. The company focuses essentially on two polyol groups, polyester and polyether. Sales of polyester polyols in the Polish market were higher for PCC Rokita in 2024, whilst demand for polyether polyols was more restricted. The main sales application for polyester polyols is polyurethane insulation panels, and due to good demand PCC Rokita has been close to using its full production capacity. For polyether polyols, the key market is flexible foams which are used mainly in the furniture industry. PCC Rokita's company in Thailand (IRPC) recorded positive sales results in the first quarter in 2025. IRPC Polyol is also affected by competition from China which poses serious challenges for the polyol business in the medium and long term.

PCC Exol Jan-Mar 2025

The PCC Exol Group recorded margins of 17.3% in the first quarter against 17.2% in the same quarter last year. Revenues from sales of products increased by zl 46 million, which was 23% higher than in the same period in 2024. The first quarter of 2025 ended with sales revenues of zl 290 million, which was an increase of zl 48.2 million compared to the same quarter of 2024. Revenues also include sales of ethylene oxide to

PCC Group companies, which account for more than 8% of total revenues. Ethylene oxide is one of the most important raw materials for PCC Exol and thus the main element of the agreed ethylene oxide price formula is the contract quotations of ethylene in West Europe. This method of calculation ensures that the level of raw material prices is maintained in line with the market trend.

PCC Exol's Sales (unit-kilo tons)		
Surfactant Product Group	***Jan-Mar 25***	***Jan-Mar 24***
Detergents and cosmetics	20.6	19.2
Industry	14.1	10.2
PCC Exol's Sales (€ million)		
Surfactant Product Group	***Jan-Mar 25***	***Jan-Mar 24***
Detergents and cosmetics	25.872	21.042
Industry	25.809	20.853
PCC Exol's Prices (€ per ton)		
Surfactant Product Group	***Jan-Mar 25***	***Jan-Mar 24***
Detergents and cosmetics	1255.9	1095.9
Industry	1830.4	2044.4

For surfactants with cosmetic applications, sales in the first quarter for PCC Exol amounted to 20,600 tons against 19,200 tons in the same period in 2024. Sales revenues increased from €21.0 million in the first quarter last year to €25.9 million this year.

Detergents and cosmetics market experienced very high price pressure, mainly due to the oversupply of mass surfactants in Europe and consumer expectations regarding further price declines.

The largest increase in sales volume was recorded in the group of products for industrial applications. In this group, volume sales in the first quarter of 2025 were nearly 40% higher than in the first quarter of 2024, rising from 10,200 tons to 14,100 tons. The higher volume also contributed to an increase in revenues from €20.9 million to €25.8 million.

Chimcomplex Financial Performance (€ million)		
	Jan-Mar 25	***Jan-Mar 24***
Total Revenue	80.985	83.719
Total expenses	76.200	75.965
Gross result	4.463	7.753
Net result	1.105	5.050

Chimcomplex Jan-Mar 2025

Chimcomplex's turnover decreased in the first quarter by around €2.8 million against the same period in 2024, influenced by the reduction in demand on the European market for all products put on the market by the company. A total of 94% of revenues came from finished products.

Chimcomplex Production (unit-kilo tons)		
Product	***Jan-Mar 25***	***Jan-Mar 24***
Chlorine	67.432	87.981
Propylene oxide	15.581	21.185
Polyol	19.140	25.925
Plasticizers	6.917	10.582
Inorganic chlorides	0.740	1.080
Methylamines	0.337	0.000
Total	110.150	146.750

The company sold 16,634 tons less in the first quarter than it did last year. Sales prices were lower compared to the same period last year by 11%, which partly explains the fall in revenues. Between January and March 2025, polyols accounted for 50% in total sales of finished products, chloralkalis with 35% and oxo products with 10%.

Net profits dropped from €5.050 million in the first quarter last year to €1.105 million in the first quarter this year. Production volumes dropped in the first quarter to 110,150 tons against 146,750 tons in the same period in 2024. Chlorine production at the Borzesti platform dropped from 87,981 tons to 67,432 tons, whilst propylene oxide production at Ramnicu Valcea declined from 21,185 tons to 15,581 tons. Polyol production at the same site decreased from 25,925 tons to 19,140 tons.

Chimcomplex Polyol Sales (unit-kilo tons)		
Type of polyols	***Jan-Mar 25***	***Jan-Mar 24***
Flexible	12.184	17.635
Polymers	0.163	0.431
Special	6.357	7.122
Rigid	2.091	2.578
Total	20.795	27.766

Chimcomplex polyol sales Jan-Mar 2025

Polyols accounted for 45% in total sales in 2024, followed by chloralkalis with a share of 36% and oxo alcohols with a share of 15% in total sales. Polyol sales from Chimcomplex in 2024 amounted to 81,583 tons, which represents an increase of 6% over 2023. The company recorded significant sales increases in markets such as the UK, Ukraine, Greece, Sweden and Spain, but faced declines in West European markets such as Germany, Italy and the Benelux countries.

Central European organic chemical trade

Hungarian maleic anhydride exports (unit-kilo tons)		
Country	**Jan-Apr 25**	**Jan-Apr 24**
Austria	0.784	0.219
Germany	1.069	1.051
Italy	0.554	1.253
Poland	1.097	3.288
Slovenia	0.279	0.608
Others	2.697	2.475
Total	6.480	8.894
Av € per ton	1373.7	1165.6

Hungarian maleic anhydride exports Jan-Apr 2025

Hungary exported 6,480 tons of maleic anhydride in January to April against 8,894 tons in January to April 2024. Average prices rose from €1165.6 per ton to €1373.7 per ton. Exports of maleic anhydride to Poland from Hungary dropped from 3,288 tons in the first four months in 2024 to 1,097 tons in the same period in 2025.

Hungarian organic chemical exports Jan-Apr 2025

Exports of organic chemicals from Hungary totalled 150,139 tons in the first four months this year, down from 228,872 tons in the same period in 2024. The largest commodity in the organic chemical sector is TDI, accounting for 41% of Hungarian organic chemical exports in January to April by volume and 33% by value. Overall, the value of organic chemical exports from Hungary amounted to €413.835 million in the first four months which was down from €556.232 million in January to April 2024.

Hungarian Aniline Imports (unit-kilo tons)		
Country	***Jan-Apr 25***	***Jan-Apr 24***
Belgium	0.000	3.296
Czech Republic	21.288	30.103
Others	0.204	0.000
Total	21.492	41.177
Av € per ton	1366.4	1473.0

Imports of organic chemicals into Hungary amounted to 188,460 tons in the period January to April 2025 against 238,660 tons in the same period in 2024, with values dropping from €560.210 million to €450.620 million. The major organic chemical imports include methanol, toluene, aniline and acrylonitrile.

Hungarian Acrylonitrile Imports (unit-kilo tons)		
Country	***Jan-Apr 25***	***Jan-Apr 24***
Germany	1.457	0.157
Netherlands	6.568	2.355
Total	8.044	2.511
Av € per ton	1716.9	1709.1

Hungarian aniline & acrylonitrile imports Jan-Apr 2025

Aniline imports into Hungary dropped from 41,177 tons in January to April 2024 to 21,492 tons January to April 2025. Inward shipments from BorsodChem-MCHZ in the Czech Republic amounted to 21,288 tons against 30,103 tons in January to April 2024. Cost prices of aniline imports dropped from €1473.0 per ton to €1366.4 per ton.

Polish Organic Chemical Trade		
Exports	***Jan-Apr 25***	***Jan-Apr 24***
Vol (kilo tons)	514.9	527.6
Value (€ million)	418.6	417.3
Imports	***Jan-Apr 25***	***Jan-Apr 24***
Vol (kilo tons)	1,503.0	1,278.9
Value (€ million)	1,023.4	887.8

Acrylonitrile imports into Hungary rose in the first four months to 8,044 tons from 2,511 tons in the same period in 2024. Imports from the Netherlands increased from 2,355 tons to 6,568 tons. Average prices for acrylonitrile imports rose slightly from €1709.1 per ton to €1716.9 in 2025.

Polish Organic Chemical Imports (unit-kilo tons)		
Product	***Jan-Apr 25***	***Jan-Apr 24***
Acetic Acid	10.361	11.602
Acetone	5.500	1.898
Butadiene	39.771	31.690
DINP/DOP	8.161	9.116
Ethyl Acetate	3.618	5.597
Isopropanol	4.418	3.869
Maleic Anhydride	4.101	3.628
Methanol	211.418	206.133
Propylene	31.131	35.010
VAM	13.827	7.275

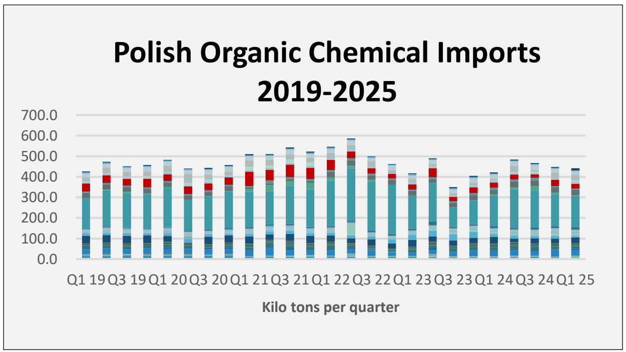
Polish organic chemical imports Jan-Apr 2025

Exports of organic chemicals from Poland dropped by volume to 514,900 tons in January to April 2025 from 527,600 tons in the same period in 2024, whilst imports rose from 1.279 million tons to 1.503 million tons.

Export values increased from €417.3 million to €418.6 million, whilst import values rose from €887.8 million to €1.023 million. Trade volumes are still lower than before the Ukrainian war started but are showing an upward trajectory.

In some of the product areas, such as oxo-alcohols (octanol, n-butanol and iso-butanol) the Central European market has seen increased competitiveness this year from imports from Asia and the US.

Methanol imports into Poland totalled 211,418 tons in January to April 2025 against 206,133 tons in the same period in 2024. For other organic chemical imports Poland imported 13,341 tons of acetic acid in January to April against 11,195 tons in January to April 2024. The US provided 10,162 tons in the first four months, replacing the UK as the leading supplier in 2024.



Ethyl acetate imports into Poland amounted to 3,618 tons in January to April 2025 against 5,597 tons in January to April 2024. Belgium provided the largest share of imports. VAM imports into Poland increased to 13,827 tons versus 7,275 tons.

Maleic anhydride imports into Poland amounted to 4,101 tons in January-April 2025, versus 3,628 tons in the previous year. Imports are currently sourced from Germany, Hungary and South Korea. Isopropanol imports into Poland amounted to 4,418 tons in January-April 2025, up from 3,869 tons in the previous year. Aside Germany, imports come from the Netherlands and South Africa.

Polish EO/PO Imports (unit-kilo tons)		
Product	***Jan-Apr 25***	***Jan-Apr 24***
DEG	11.103	10.573
Ethylene Glycol	12.255	20.461
Ethylene Oxide	7.516	7.849
Propylene Glycol	7.532	6.707
Propylene Oxide	0.710	2.404

Polish glycol/oxide imports Jan-Apr 2025

Ethylene glycol imports into Poland dropped in the first four months this year to 12,255 tons from 20,461 tons in the same period in 2024. Belgium is the main supplier of glycols to the Polish market. DEG imports increased to 11,103 tons against 10,573 tons.

Ethylene oxide imports into Poland totalled 7,516 tons in January to April 2025 versus 7,849 tons in January to April 2024. Germany currently represents the main source of inward shipments.

There are the problems in the propylene oxide market, where production is forecast to remain unprofitable in West Europe in the coming years, regardless of the technology, Lyondell Basel & Covestro officially announcing the closure of the Maasvlakte plant in the Netherlands, which includes POSM technology and production capacities of 315,000 tpa for propylene oxide and 640,000 tpa for styrene.

Polish Organic Chemical Exports (unit-kilo tons)		
Product	***Jan-Apr 25***	***Jan-Apr 24***
Acetic Acid	0.464	0.908
Acetone	3.971	5.145
2-EH	2.547	0.000
Ethylene Glycol	2.719	4.692
Glycerol	13.294	14.000
Methanol	61.594	68.813
Monochloroacetic Acid	13.009	10.387
N-Butyl Acetate	2.196	2.977
Propylene	9.525	2.144

In the second quarter, propylene oxide production shutdowns are also expected at Shell, Moerdijk and Dow, Stade, for maintenance reasons. In March, 10,000 tons of propylene oxide was imported from the US, while two of the Chinese producers applied for government approval to export propylene oxide to Europe. The logistics of transporting propylene oxide is more difficult than that of polyols, and there is currently a growing interest from European consumers to secure volumes from China due to the significant price difference.

Polish organic chemical exports Jan-Apr 2025

Regarding export activity in organic chemicals, Polish shipments of monochloroacetic acid (MCAA) amounted to 13,009 tons in the first four months in 2025.

MCAA production is undertaken by the PCC Group at Brzeg Dolny. Other organic chemical exports from Poland include glycerol where shipments amounted to 13,294 tons in January-April 2025 versus 10,387 tons in January to April 2024. The main markets for Polish acetone exports included Italy, Germany, Romania and Lithuania. Methanol exports amounted to 61,594 tons in the first four months this year against 68,313 tons in January to April 2024.

Czech Organic Chemical Trade		
Exports	***Jan-Apr 25***	***Jan-Apr 24***
Value (€ million)	**412.1**	442.4
Vol (kilo tons)	**177.8**	200.6
Imports	***Jan-Apr 25***	***Jan-Apr 24***
Value (€ million)	**466.9**	460.2
Vol (kilo tons)	**223.4**	237.0

Czech organic chemical trade Jan-Apr 2025

Czech organic chemical exports amounted in value to €412.1 million in the first four months in 2025 against €442.4 million in the same period in 2024, with volumes dropping from 200,600 tons to 177,800 tons.

Imports increased from €460.2 million to €466.9 million. Import volumes declined from 237,000 tons to 223,400 tons. Czech imports of organic chemicals are led by methanol where volumes amounted to 14,879 tons in the first four months in 2025 against 23,374 tons in the same period in 2024.

Czech Organic Chemical Imports (unit-kilo tons)		
Product	***Jan-Apr 25***	***Jan-Apr 24***
Acetone	1.663	2.076
DEG	0.516	0.933
DINP	4.549	2.309
2-EH	7.565	6.833
Ethyl Acetate	1.257	1.224
Ethylene Glycol	2.481	1.954
Methanol	14.879	23.374
N-Butanol	2.845	2.309
Propylene Glycol	1.296	1.318

Other products imported include oxo alcohols, both in butanols and 2-EH where inward shipments rose to 7,565 tons in January to April this year. Most of the 2-EH imports come from the Azoty plant at Kedzierzyn-Kozle. Plasticizer imports increased in the first four months to 4,549 tons against 2,309 tons in the same period last year.

Central European oxo alcohols Q1 2025

In the first quarter of 2025, oxo alcohol prices in the European market declined by an average of 11% against the same period in 2024. Prices of 2-EH (2-ethylhexanol) fell by 15% which was caused by weak demand for these products and intense market competition.

Chimcomplex Oxo Alcohol Sales (unit-kilo tons)		
Product	***Jan-Mar 25***	***Jan-Mar 24***
Isobutanol	378.7	563.9
N-Butanol	705.9	266.6
2-EH	4,595.5	7,269.2
TOTAL	5,680.1	8,099.7

Production of oxo alcohols in Poland remained unchanged at 39,000 tons in the first quarter, with the market remaining lacklustre due to good product availability and low demand.

In Romania, Chimcomplex reduced oxo alcohol sales by approximately 2,400 tons in the first quarter this year against the same period in 2024. Chimcomplex restarted the oxo-alcohol production plant at the beginning of 2024 and set a monthly operating target of 2,700-3,200 tons of 2-ethylhexanol (2-EH) in addition to 135 tons of n-Butanol and 270 tons of isobutanol.

Czech Methanol Imports (unit-kilo tons)		
Country	***Jan-Apr 25***	***Jan-Apr 24***
Germany	2.237	2.254
Norway	0.208	0.048
Estonia	3.116	2.197
Spain	0.741	0.000
Poland	6.742	17.552
Others	1.885	1.323
Total	14.929	23.374
Av € per ton	532.9	381.8

Central European methanol markets

Czech methanol imports Jan-Apr 2025

Czech imports of methanol amounted to 14,929 tons in the first four months in 2025 against 23,374 tons in the same period in 2024. Prices per ton for methanol imports increased from €381.8 to €532.9 per ton.

Poland supplied 6,742 tons to the Czech Republic in the first four months in 2025 against 17,552 tons in the same period in 2024, whilst the second largest source of supply came from Estonia supplying 3,116 tons against 2,197 tons last year.

Hungarian methanol imports (unit-kilo tons)		
Country	***Jan-Apr 25***	***Jan-Apr 24***
Germany	18.303	21.271
Netherlands	11.857	3.295
Poland	0.047	1.070
Slovenia	5.877	6.299
Others	1.471	0.390
Total	37.816	32.479
Av € per ton	500.3	445.6

Hungarian methanol imports Jan-Apr 2025

Methanol imports into Hungary in January to April increased to 37,816 tons against 32,479 tons in January to April 2024. Imports from Germany decreased from 21,271 tons to 18,303 tons, replacing sources from Poland and Slovakia. Imports from Slovenia into Hungary amounted to 5,877 tons in the first four months, against 6,299 tons in the same period in 2024. Methanol production in

Slovenia takes place at the Lendava plant. Average prices of methanol imports into Hungary amounted to €500.3 per ton against €445.6 per ton in 2024.

Polish Methanol Imports (unit-kilo tons)		
Country	Jan-Apr 25	Jan-Apr 24
Belgium	26.349	50.241
Estonia	3.282	2.534
Germany	18.601	28.839
Netherlands	15.450	31.371
Norway	25.747	33.999
US	36.557	0.000
Trinidad	54.458	0.000
Venezuela	26.824	60.738
Others	2.790	0.300
Total	210.057	208.021
€ price per ton	364.3	320.5

Polish methanol trade Jan-Apr 2025
Polish imports of methanol amounted to 210,057 tons in the first four months in 2025 against 208,021 tons in January to April 2024. The market has adjusted completely to non-Russian sources of methanol which has meant generally higher prices. Average prices in the first four months amounted to €364.3 per ton against €320.5 per ton last year.

Trinidad was the largest supplier of methanol to Poland in the first four months in 2025, shipping 54,458 tons followed by the US which shipped 36,557 tons. The US has been a new supplier in recent months.

Venezuela reduced shipments from 60,738 tons to 26,824 tons whilst imports from Belgium declined from 50,241 tons to 26,349 tons.

Poland Methanol Exports (unit-kilo tons)		
Country	***Jan-Apr 25***	***Jan-Apr 24***
Austria	0.073	0.455
Czech	4.330	14.358
Germany	35.941	36.831
Slovakia	12.807	8.636
Ukraine	6.959	8.285
Others	1.312	0.248
Total	61.590	68.813
Av € per ton	470.6	375.0

Exports of methanol from Poland amounted to 31,385 tons in January to April 2025, declining from 35,752 tons in the same period in January to April 2024. Polish methanol export prices increased in the first four months this year to €480.7 per ton measured against last year’s €378.8 per ton in 2024. The largest destination for Polish exports was Germany which took 35,941 tons in the first four months in 2025 against 36,831 tons in the same period in 2024. Ukraine imported 6,959 tons in the first four months, against 8,285 tons last year. A total of 25,932 tons of methanol was imported by Ukraine from Poland in 2024 against 25,175 per ton tons in 2023.

Grupa Azoty Production (unit-kilo tons)		
Product	***Jan-Mar 25***	***Jan-Mar 24***
Nitrogen Fertilisers	953	753
Compound Fertilisers	153	156
Specialty fertilisers	97	83
Pigments	5	5
Urea	236	235
Oxo	39	39
Polyamide	24	25
Polypropylene	45	56

Grupa Azoty Q1 2025
Despite an EBITDA of minus zl 8 million or minus 0.2% Grupa Azoty achieved better results in the first quarter this year against the same period in 2024. The EBITDA margin generated for the Agro Sector in Q1 2025 amounted to 3.6% which was 2.4% higher.

In addition to improving financial results, in the group increased product sales by over 200,000 tons in the first quarter this year. Production of nitrogen fertilisers increased from 753,000 tons in the first quarter last year to 953,000 tons, whilst the production of speciality fertilisers increased from 83,00 tons to 97,000 tons.

Grupa Azoty plastics division Q1 2025
The main negative impact on the plastic segment's results stemmed from Grupa Azoty Polyolefins, which was largely due to the lower production at the Polimery Police plant. Polypropylene production amounted to 45,000 tons in the first quarter in 2025 against 56,000 tons in the same period in 2024. Overall, the plastics segment recorded an increase in sales volumes by 10,000 tons, whilst recording a decrease in product prices (polyamide and polypropylene) and raw material prices (phenol and propane). Only in the packaging industry was demand assessed as positive in the first quarter, which is particularly important for the polypropylene market. However, the key sector of polyamide applications in Europe, the automotive industry, was struggling with a crisis exacerbated by uncertainty regarding US trade tariffs and possible responses from other countries.

RUSSIA

Russian Chemical Production (unit-kilo tons)		
Product	***Jan-Apr 25***	***Jan-Apr 24***
Ethylene	1541.405	1616.397
Propylene	883.939	939.426
Benzene	444.181	468.342
Toluene	101.091	121.756
Xylenes	157.505	153.642
Orthoxylene	66.318	46.618
Paraxylene	86.431	69.635
Styrene	256.205	235.534
EB	290.927	275.165
Methanol	1398.625	1296.215
Isopropanol	28.420	22.964
Ethylene Glycol	120.588	169.900
N-butanol	51.358	44.179
Phenol	92.798	89.958
Acetic Acid	67.288	83.098
Phthalic Anhydride	31.866	29.598
Maleic Anhydride	14.933	12.657

Russian chemical production Jan-Apr 2025

Russian ethylene production amounted to 1.541 million tons in the first four months in 2025 against 1.616 million tons in 2024, whilst propylene production dropped from 939,426 tons to 883,939 tons. Benzene production fell from 468,342 tons to 444,181 tons. At the same time declines were reported for phenol, acetic acid and isopropanol.

Ethylene glycol production dropped from 169,900 tons to 120,588 tons, mainly due to the reduction of ethylene deliveries from Kstovo to Dzerzhinsk in the early part of this year. SIBUR-Kstovo's olefin production was affected in February by the drone attack at the end of January, affecting ethylene oxide output. Russian chemical products which saw increases in the first four months included methanol where production increased from 1.296 million tons in the first four months in 2024 to 1.399 million tons in 2025, and styrene monomer where production increased from 235,534 tons to 256,205 tons.

Russian Polymer Production (unit-kilo tons)		
Product	***Jan-Apr 25***	***Jan-Apr 24***
Ethylene polymers	1276.030	1207.339
PE	1225.054	1137.335
Styrene Polymers	196.576	194.747
PVC	313.395	342.176
Propylene Polymers	758.259	748.189
Polyamide	43.794	46.484
PET	224.414	207.442
Synthetic Rubber	526.141	502.241

Russian polymer production Jan-Apr 2025

Russian production pf rubber and plastic products fell by 4.7% in April against April 2024, including a fall by 13.9% in the production of plastic pipes, tubes, hoses, etc. Specifically in the rubber sector, the production of tyres dropped by 16.9% than in April last year. Sales of passenger tyres in Russia in 2025 were forecast at the start of 2025 to drop this year due to the decline in sales of new passenger cars.

Despite the fall in tyre production synthetic rubber production still increased in the first four months, rising from 502,241 tons last year to 526,141 tons in the same period this year. Lower domestic sales have been compensated almost exclusively by an increase in exports to China.

Notwithstanding the slowdown in April, Russian bulk plastics production still increased the production of bulk plastics in the first four months to 3.700 million tons against 3.670 million tons in the same period in 2024. The production of polyethylene rose slightly from 565,028 tons to 599,319 million tons, whilst the production of propylene polymers dropped from 383,888 tons to 373,977 tons. Polyamide production dropped from 46,484 tons to 43,794 tons, whilst the production of PET increased from 207,442 tons to 224,414 tons.

The plastics industry is yet to see large-scale damage from drone attacks. However, the threats are rising with more military contracts being awarded to plastics producers and processors. A large fire broke out on 7 June at a plastic and polymer warehouse at Azov in the Rostov region which has produced components for drones.

Russian chemical industry-drone targets

For the first two years of the war in Ukraine Russia's chemical industry appeared disconnected from military-defence supply chains and Russian chemical plants were not understood to represent potential targets for Ukrainian drones or other missiles. That position has changed in the past year as Ukrainian intelligence has been able to gather increasing sources of information about chemical products which are contributing to Russia's war effort. Effectively all parts of the supply chains are becoming vulnerable.

The two Azot plants at Novomoskovsk and Nevinnomyssk, both owned by Evrokhim, were both hit by drones in May and June. The Azot plants have been picked out as particularly important supplier of raw materials for the explosives sector. In the organic chemical sector, Dmitrievsky Chemical Plant at Kineshma in the Ivanovo region was damaged by targeted drones in May.

Russian Monomers

Russian Ethylene Production (unit-kilo tons)		
Region	***Jan-Apr 25***	***Jan-Apr 24***
North Caucasus Federal District	112.830	121.078
Volga Federal District	748.699	773.176
Ural federal district	516.874	543.186
Siberian Federal District	163.002	178.958
Total	1541.405	1616.397

Russian ethylene production Jan-Apr 2025

Russian ethylene production totalled 1.541 million tons in the first four months in 2025 against 1.616 million tons in the same period in 2024. ZapSibNeftekhim at Tobolsk produced 516,874 tons in January to April 2025, down from 543,186 tons from January to April 2024. Stavrolen at Budyennovsk reduced production from 121,078 tons to 112,830 tons in 2025.

Russian Propylene Production (unit-kilo tons)		
Region	***Jan-Apr 25***	***Jan-Apr 24***
North Caucasus Federal District	48.857	51.032
Volga Federal District	326.593	315.272
Ural federal district	339.302	369.081
Siberian Federal District	169.176	175.040
Total	883.927	910.424

Production in the Volga region dropped from 773,176 tons in the first four months last year to 748,699 tons in the same period this year. This is partly attributed to the stoppage in February at the SIBUR-Kstovo plant which suffered from a drone attack at the end of January.

Nizhnekamskneftekhim's new olefin complex EP-600 is undergoing the various technical stages of commissioning, and s already producing small volumes of ethylene. The new plant is expected to gradually achieve its design capacity by the second half of 2025. Ethylene from the new plant has already been sent to the derivative plants of Nizhnekamskneftekhim and Kazanorgsintez. Naphtha used by the EP-600 cracker is produced by mainly by the nearby Taneko refinery.

Russian Propylene Domestic Sales (unit-kilo tons)		
Producer	***Jan-Apr 25***	***Jan-Apr 24***
Angarsk Polymer Plant	13.621	22.862
SIBUR-Kstovo	15.926	64.366
Lukoil-NNOS	71.018	47.043
Total	102.002	134.312

Russian propylene production Jan-Apr 2025

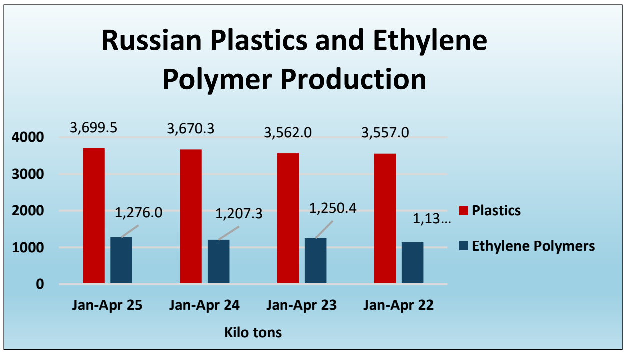
Russian propylene production totalled 883,927 tons in the first four months in 2025 against 910,424 tons in the same period in 2024. ZapSibNeftekhim at Tobolsk produced 339,302 tons in January to April 2025 against 369,081 tons in the same period last year whilst the plants in the Volga region increased production from 315,272 tons to 326,593 tons. Production at the Budyennovsk plant in the North Caucasus dropped from 51,032 tons to 48,857 whilst in Siberia the combined production of the Tomsk and Angarsk plant resulted in 169,176 tons versus 175,040 tons last year.

Russian Major Propylene Domestic Buyers (unit-kilo tons)		
Consumer	***Jan-Apr 25***	***Jan-Apr 24***
Saratovorgsintez	59.407	47.769
Volzhskiy Orgsintez	2.386	3.638
Akrilat	5.649	9.736
SIBUR-Khimprom	12.747	21.255
Omsk-Kaucuk	4.255	8.789
Tomskneftekhim	0.310	1.502
ZapSibNeftekhim	8.993	25.834
Moscow Refinery	0.000	1.084
Nizhnekamskneftekhim	0.000	3.701
Ufaorgsintez	3.366	6.348
Kazanorgsintez	1.005	2.380
Khimprom Kemerovo	1.342	1.874
Plant of Synthetic Alcohol	0.987	0.398
Total	101.940	134.308

Russian propylene domestic sales Jan-Apr 2025

Russian sales of propylene on the domestic merchant market amounted to 102,002 tons in the first four months in 2025 against 134,312 tons in January to April 2024.

Lukoil-NNOS increased propylene sales from 71,018 tons in the first four months from 47,043 tons in the same period in 2024. SIBUR-Kstovo reduced sales from 64,366 tons in the first four months in 2024 to 15,926 tons in the same period this year. Production at SIBUR-Kstovo was disrupted by Ukrainian drone strikes at the end of January. ZapSibNeftekhim reduced purchases of propylene in the first four months to 8,993 tons against 25,834 tons in the same period in 2024. Saratovorgsintez increased purchases from 47,769 tons to 59,407 tons. Saratovorgsintez uses propylene for the production of acrylonitrile.



Russian bulk polymers

Russian plastics production Jan-Apr 2025

Russian bulk plastics production amounted to 3.700 million tons in January to April 2025 against 3.670 million tons in the same period in 2024. Production has achieved record levels despite recent signs of market slowdown. In particular, pipe production from polymers declined from 351,736 tons in the first four months in 2024 to 302,466 tons in the same period in 2025. The Ministry of Natural Resources and Environment of Russia is working until 2030 to introduce a ban on the production of polymer packaging, such as packaging from expanded polystyrene, and films (PE, PP, PVC) with a thickness of less than 20 microns, as well as blister packaging (PVC, PET, PS, PP).

Russian Ethylene Polymer Production by Region (unit-kilo tons)

Region	*Jan-Apr 25*	*Jan-Apr 24*
Central Federal District	41.120	40.702
Northwestern Federal District	22.987	14.035
Southern Federal District	1.607	11.147
North Caucasus Federal District	100.361	111.888
Volga Federal District	436.706	353.108
Ural federal district	532.458	553.957
Siberian Federal District	127.243	122.457
Far East	7.803	0.021
Total	1276.0	1207.3

Production of ethylene polymers in Russia amounted to 1.276 million tons in January to April 2025, up from 1.207 million tons in the same period in 2024.

Regional production of ethylene polymers Jan-Apr 2025

The largest plant for the production of ethylene polymers is ZapSibNeftekhim at Tobolsk, located in the Ural Federal District. ZapSibNeftekhim produced 532,458 tons in the first four months in 2025 against 553,957 tons in January to April 2024, nearly all of which comprised main polyethylene grades HDPE and LLDPE.

The second largest region in Russia is the Volga Federal District where production rose from 353,108 tons in January to April 2024 to 436,706 tons in January to April 2025. The Volga district includes producers from Bashkortostan including Gazprom neftekhim Salavat and Ufaorgsintez, and from Nizhnekamskneftekhim and Kazanorgsintez. Both companies in Tatarstan have increased production this year.

Irkutsk Polymer Plant-start up

Irkutsk Oil Company (INK) has completed the main commissioning at the Irkutsk Polymer Plant, at Ust Kut, and started the plant's launch at the start of May. Ethane is supplied to the Irkutsk Polymer Plant from the gas fields controlled by Irkutsk Oil Company. This makes it possible to proceed to the main process units with the production of commercial ethylene and its further supply to the gas-phase polymerization unit for the production of polyethylene.

The Irkutsk Polymer Plant is the first plant in East Siberia to produce polymers from its own ethane raw material base. The polyethylene produced at the Irkutsk Polymer Plant is expected to be used in various industries, including construction, medicine, light industry, etc. The polyethylene plant is part of the gas chemical cluster, which is aimed at creating a system of enterprises for the production, treatment, transportation and processing of gas into a product with high added value.

SIBUR's new pipeline connection between Nizhnekamsk and Kazan

While Gazprom is still considering whether to expand ethane supplies to Tatarstan, which would provide the extra feedstock for Kazanorgsintez, SIBUR is looking for ways to provide ethylene directly to the petrochemical complex at Kazan.

Instead of using the old ethylene pipeline between Nizhnekamsk and Kazan, which was built in the 1970s, SIBUR intends to build a new pipeline with an ethylene throughput capacity of 500,000 tpa. The new pipeline will run along a completely new route from the existing pipeline.

After the construction and start-up of the new EP-600 cracker at Nizhnekamskneftekhim SIBUR has been examining ways to monetize ethylene from the new complex. One of the best options turned out to be to increase the production of polyethylene at Kazanorgsintez where SIBUR estimates it could sell around 141,000 tpa or 22% of total production from the new plant. Nizhnekamskneftekhim and Kazanorgsintez both are developing production facilities, but it is not economic to build ethylene facilities on each site. SIBUR has assessed that it is much more profitable to introduce capacity at one enterprise and feed the second from that plant.

Russian polyethylene trade Jan-Apr 2025

Russian polyethylene exports to China increased from 147,085 tons in January to April 2024 to 168,833 tons in the same period in 2025, with both HDPE and LDPE showing rises. Average prices for Russian polyethylene exports to China dropped from $872.8 per ton to $851.7 per ton in the first four months in 2025.

Chinese Polyethylene Imports from Russia		
	Jan-Apr 25	*Jan-Apr 24*
Ktons	168.833	147.085
$ million	143.791	129.701
$ per ton	851.7	872.8

Inward shipments of polyethylene from China into Russia dropped in the first four months to 23,183 tons against 28,951 tons in January to April 2024. Average prices increased from $1381.2 per ton to $1543.4 per ton in this year.

Chinese Exports of Polyethylene to Russia (unit-kilo tons)		
Product Category	*Jan-Apr 25*	*Jan-Apr 24*
LDPE	3.228	6.094
HDPE	2.347	5.444
LLDPE	4.986	4.986
EVA	3.867	3.310
Ethylene-hexene copolymers	7.162	7.959
LMDPE	1.593	1.031
Others	0.000	0.126
Total	23.183	28.951
Av $ per ton	1543.4	1381.2

The largest volume of imports consisted of ethylene-hexene copolymers where shipments into Russia amounted to 7,162 tons against 7,959 tons in the same period in 2024. The production of ethylene-hexene polymers is currently not possible in Russia. A hexene plant is currently under construction at Nizhnekamsk which will allow the production of ethylene-hexene polymers in 2026. For other product areas, Chinese shipments of HDPE to the Russian market dropped from 5,444 tons in the first four months in 2024 to 2,347 tons in the same period this year whilst LLDPE volumes stayed the same at 4,986 tons.

South Korean Polyethylene Exports to Russia		
	Jan-Apr 25	*Jan-Apr 24*
Ktons	18.525	46.378
$ million	23.387	56.658
$ per ton	1262.4	1221.6

Imports of polyethylene shipments into Russia from South Korea dropped in the first four months to 18,525 tons from 46,378 tons in the same period last year. Average prices increased from $1221.6 per ton to $1262.4 per ton.

Russian polypropylene production Jan-Apr 2025

Russian production of propylene polymers totalled 761,323 tons in the first four months in 2025 against 765,750 million tons in the same period in 2024. ZapSibNeftekhim reduced production from 402,078 tons to 383,552 tons in January to April 2025, whilst Stavrolen at Budyennovsk reduced production slightly from 47,317 tons to 47,021 tons. The Siberian Federal District includes polypropylene plants at Omsk and Tomsk, whilst the Volga region includes plants at Nizhnekamsk and Ufa.

Russian Propylene Polymers Production by Region (unit-kilo tons)		
Region	*Jan-Apr 25*	*Jan-Apr 24*
Central Federal District	57.249	54.374
Northwestern Federal District	0.200	0.185
Southern Federal District	3.735	3.299
North Caucasus Federal District	47.021	47.317
Volga Federal District	152.138	139.239
Ural Federal district	383.552	402.078
Siberian Federal District	117.427	119.259
Total	761.323	765.750

SIBUR has developed a new grade of polypropylene for the production of corrugated pipes. The current demand of the domestic market is estimated at around 36,000 tpa. Previously, the demand of domestic manufacturers of corrugated pipes was met mainly by imports.

SIBUR is currently constructing another polypropylene plant at Tobolsk. This will be facilitated by the completion of the construction of the DGP-2 facility, which is currently being built on the territory of ZapSibNeftekhim at Tobolsk. The capacity of the new plant will be 570,000 tons of polypropylene per year. The launch of production is scheduled for 2027. It is expected that after reaching the design capacity, tax revenues to the regional budget will amount to about 100 billion roubles over the next decade.

Chinese Imports of PP Homo from Russia		
	Jan-Apr 25	***Jan-Apr 24***
$ million	48.758	34.644
Ktons	56.577	40.918
Av $ per ton	872.6	840.8

Russian polypropylene trade Jan-Apr 2024
Revenues from Russian exports of polypropylene homo grade to China increased from $34.644 million in the first four months last year to $48.758 million in the same period in 2025. Volumes increased from 40,918 tons to 56,577 tons.

Chinese Exports of Propylene Polymers to Russia		
	Jan-Apr 25	***Jan-Apr 24***
$ million	20.182	19.484
Ktons	9.036	12.035
Av $ per ton	2233.5	1619.0

Chinese exports of propylene polymers dropped to 9,036 tons in the first four months against 12,035 tons in the same period last year. Prices amounted to $2233.4 per ton in 2025, up from $1619.0 in 2024. China largely exports higher value grades of propylene polymers to Russia. South Korean exports of propylene copolymers dropped in the first four months to 8,151 tons against 15,216 tons in the same period in 2024.

South Korean Exports of Propylene Polymers to Russia		
	Jan-Apr 25	***Jan-Apr 24***
Ktons	8.151	15.216
$ million	10.249	20.913
Av $ per ton	1257.4	1374.4

Russian PVC market Jan-Apr 2025
PVC suspension imports from China into Russia increased from 24,351 tons in the first four months in 2024 to 38,497 tons in the same period in 2025. Emulsion grade imports increased from 21,598 tons to 36,712 tons. Overall PVC shipments from China to Russia increased from 45,949 tons in the first four months in 2024 to 75,209 tons in the same period this year.

Chinese PVC Exports to Russia (unit-kilo tons)		
	Jan-Apr 25	**Jan-Apr 24**
PVC Total	75.209	45.949
PVC S	38.497	24.351
PVC E	36.712	21.598

The main reason for the increase in 2025 is down to the forced stoppage of the RusVinyl plant at Kstovo in February and part of March. As Russia's largest PVC producer RusVinyl had to stop production after the SIBUR-Kstovo was hit by Ukrainian drones at the end of January which meant that ethylene production was forced to stop. The RusVinyl complex links to SIBUR-Kstovo by pipeline for ethylene supplies. Around 30% of PVC and almost 9% of ethylene in Russia are produced in the Nizhny Novgorod region.

Russian PVC Production (unit-kilo tons)		
	Jan-Apr 25	***Jan-Apr 24***
Southern	27.746	28.042
Privolzhsky (Volga)	160.990	138.861
Siberian	81.440	106.146
Total	270.176	273.049

Overall, the production of Russian PVC suspension grade dropped in the first four months in 2025 to 270,176 tons against 273,049 tons in the same period in 2024. Production of PVC suspension grade in Siberia fell from 106,146 tons to 81,440 tons in the first four months this year. Emulsion grade PVC production dropped from 9,903 tons in January to April 2024 to 7,503 tons in the same period in 2025.

Assets of Sayanskkhimplast seized by the state
The assets of Sayanskkhimplast have been seized by the state as part of the government's renationalisation process. The reason for the seizure was cited In order to prevent the withdrawal of capital abroad, although the real reason is to impose state control over as much of industry as possible. The Prosecutor General's Office of the Russian Federation filed a lawsuit against the owners of the company in April 2025. The state claimed irregularities in share dealings, capital control, etc. Sayanskkhimplast has denied all accusations affirming that the activities were invariably built on strict compliance with the principle of legality. Sayanskkhimplast occupies around a share of about 32% in the Russian PVC market, with assets are estimated at 78.8 billion roubles. The company's revenue in 2024 amounted to 23 billion roubles, and net profit 21 million roubles. Sayanskkhimplast is now expected to be amalgamated into the Roskhim state holding.

Russian PX-PTA-PET

Russian Paraxylene Production (unit-kilo tons)		
Region	***Jan-Apr 25***	***Jan-Apr 24***
Kirishinefteorgsintez	18.027	16.288
Ufaneftekhim	47.956	38.716
Gazprom Neft	20.448	30.919
Total	86.431	85.923

Russian PX-PTA-PET production Jan-Apr 2025

Russian paraxylene production amounted to 86,431 tons in the first four months of 2025 against 85,923 tons in the same period in 2024. Gazprom Neft at Omsk reduced production from 30,919 tons to 20,448 tons whilst Ufaneftekhim increased production from 38,716 tons to 47,956 tons.

Russian PTA Production (unit-kilo tons)		
Region	***Jan-Apr 25***	***Jan-Apr 24***
Volga Federal District	113.130	117.252
Total	113.130	117.252

PTA production at Polief amounted to 113,130 tons in the first four months in 2025 against 117,252 tons in the same period last year.

Russian PET Production by Region (unit-kilo tons)		
Region	***Jan-Apr 25***	***Jan-Apr 24***
Central Federal District	69.371	66.605
Northwestern Federal District	82.820	66.552
Volga Federal District	72.222	74.285
Total	224.414	207.442

Russian PET production Jan-Apr 2025

Ekopet produced 82,820 tons of PET in the first four months in 2025 against 66,552 tons in the same period in 2024, whilst the combined plants of Senezh and SIBUR-PETF produced 69,371 tons versus 66,605 tons. Polief reduced PET production in the first four months in 2025 to 72,222 tons versus 74,285 tons last year.

Russian PTA Imports from China			
	Jan-Apr 25	***Jan-Apr 24***	***Jan-Apr 23***
Ktons	131.129	88.454	85.412
€ mil	82.778	67.281	66.391
Av $ per ton	631.3	760.6	777.3

PET production in Russia amounted to a total of 224,414 tons in the first four months in 2025 against 207,442 tons in the same period in 2024. Ekopet increased production to 82,820 tons against 66,552 tons in the same period last year.

The largest month for Russian PET production last year was in January when volumes totalled 56,423 tons and the smallest in February at 48,213 tons. The volume of Russian PET consumption in 2024 was estimated at 868,000 tons against 882,000 tons in 2023. From the total consumption recycled PET accounted for around 20%, amounting to 219,000 tons in 2024.

Russian PTA imports Jan-Apr 2025

Russian PTA imports from China amounted to 131,129 tons in the first four months in 2025 versus 88,454 tons in the same period in 2024 and 85,412 tons in 2023. Nearly all of the PTA imports from China were shipped to Ekopet at Kaliningrad by rail. PTA import prices averaged $631.3 in the first four months which was down from $760.6 in January to April 2024. Values of PTA imports amounted to $82.778 million against $67.281 million in the first four months in 2024.

Russian PET Imports from China (unit-kilo tons)			
	Jan-Apr 25	***Jan-Apr 24***	***Jan-Apr 23***
Ktons	76.962	74.607	108.872
€ mil	80.598	65.702	100.153
Av $ per ton	1047.2	880.6	919.9

Besides PTA, Russia imported 30,763 tons of MEG from China in the first four months against 35,173 tons in the same period in 2024. Prices rose from €577.3 per ton to €589.2 per ton.

Russian PET-trade Jan-Apr 2025

Chinese shipments of PET to Russia amounted to 76,962 tons in the first four months in 2025 against 74,607 tons in the same period in 2024. Costs of Chinese PET import shipments into Russia rose from $65.702 million to $80.598 million, which meant that average prices fell from $880.6 per ton to $1047.2 per ton. Besides some small volumes from Belarus, China is almost the only source of PET imports into Russia.

There is a shortage of PET in Russia, but it is not possible to increase production due to the lack of PTA. As alternatives to PET, polypropylene already prevails, the production capacity of which exceeds the needs of the domestic market.

Synthetic rubber

Russian Synthetic Rubber Production by Region (unit-kilo tons)		
Region	*Jan-Apr 25*	*Jan-Apr 24*
Central Federal District	85.272	108.862
Northwestern Federal District	0.356	0.650
Volga Federal District	402.616	357.027
Siberian Federal District	37.898	35.702
Total	526.141	502.241

Russian synthetic rubber production Jan-Apr 2025

Synthetic rubber production in Russia amounted to 526,141 tons in January to April 2025 against 502,241 tons in the corresponding period in 2024. Production tended to stabilise over the course of 2024 and has continued into 2025 but remains lower than prior to the full-scale Russian invasion of Ukraine.

The Volga region accounted for 402,616 tons of Russian synthetic rubber production in the first four months in 2025 against 357,027 tons in the same period in 2024. This region provides the main basis for synthetic rubber production in Russia and includes producers Nizhnekamskneftekhim, Togliattikaucuk, and Sterlitamak Petrochemical Plant.

Omsk Kaucuk is the sole synthetic rubber producer in the Siberian region, where production increased from 35,702 tons in January to April 2024 to 37,898 tons in the same period this year. Voronezhsintezkaucuk is the main producer of synthetic rubber in the Central Federal District of Russia, where volumes dropped from 108,862 tons in the first four months in 2024 to 85,272 tons this year. Production was reduced at Voronezhsintezkaucuk in the early part this year due to the side-effects of drone attacks In late 2024.

Russian Synthetic Rubber Production by Region		
Product	*Jan-Apr 25*	*Jan-Apr 24*
Butadiene Rubber	93.801	94.195
Isoprene Rubber	107.097	88.015
SBR SKS-SKMS	80.910	71.708
Rubber from olefins	85.413	93.727
NPR	0.693	0.581
EPDM	16.059	16.464
Butyl Rubber	0.760	1.290
HBR	51.594	52.905
SBR	33.226	38.939
Total	47.448	50.939

Synthetic rubber production by category Jan-Apr 2025

Isoprene rubber was the largest category of synthetic rubber production in Russia in the first four months amounting to 107,097 tons against 88,015 tons in the same period last year. Niznekamskneftekhim is the largest producer, followed by Togliattikaucuk and the smallest producer Sterlitamak Petrochemical Combine.

Isoprene rubber was followed by butadiene rubber where production amounted to 93,801 tons in the first four months against 94,195 tons in January to April 2024. The production of butadiene methylstyrene rubber rose in the first four months last year from 71,708 tons to 80,910 tons this year whilst rubber production from olefins dropped from 93,727 tons to 85,413 tons. The highest value rubber sold by Russia is halogenated butyl rubber where production dropped from 52,905 tons in the first four months last year to 51,594 tons.

Chinese Imports of Synthetic Rubber from Russia (unit-kilo tons)		
Product	*Jan-Apr 25*	*Jan-Apr 24*
SBRs	44.963	25.384
Butadiene Rubber	54.443	43.918
Butyl Rubber	46.338	44.805
HBR	26.206	35.928
NBR	10.177	11.829
Isoprene Rubber	53.708	25.384
Others	37.262	18.373
Total	273.097	205.621
Av $ per ton	1582.7	1582.6

Russian Chinese rubber trade Jan-Apr 2025

Russian export revenues from synthetic rubber shipments to China totalled $432.221 million in January to April 2025 against $325.411 million in the same period in 2024. By volume Russian shipments of synthetic rubber to China amounted to 273,097 tons in the first four months in 2025, which was up from 205,621 tons in the same period in 2024. Butadiene rubber exports represented the largest category, rising from 43,918 tons in the first four months in 2024 to 54,443 tons. Exports of thermoplastic elastomers increased sharply from 25,384 tons to 44,963 tons. Isoprene rubber exports rose from 25,384 tons to 26,835 tons. Butyl rubber exports increased to 46,338 tons from 44,805 tons in January to April 2024.

Methanol

Russian Methanol Production (unit-kilo tons)		
Region	*Jan-Apr 25*	*Jan-Apr 24*
Central Federal District	346.382	402.721
Northwestern Federal District	37.391	35.058
North Caucasus Federal District	31.534	32.675
Volga Federal District	679.676	557.520
Ural federal district	35.491	22.592
Siberian Federal District	268.151	245.649
Total	1398.625	1296.215

Russian Methanol Exports by Producer (unit-kilo tons)		
Producer	*Jan-Apr 25*	*Jan-Apr 24*
Azot Nevinnomyssk	4.080	3.034
Azot Novomoskovsk	0.000	31.733
Metafrax Chemicals	147.681	78.398
Gazprom Methanol	122.999	98.940
Tomet	114.687	56.017
Shchekinoazot	166.679	167.011
Total	556.126	435.133

Russian Methanol Exports by Destination (unit-kilo tons)		
Country	*Jan-Apr 25*	*Jan-Apr 24*
Belarus	30.767	36.394
Brazil	65.902	0.000
China	277.779	299.909
Kazakhstan	22.767	22.097
Kyrgyzstan	0.956	0.000
UAE	25.286	7.151
Turkey	132.669	69.462
Total	556.126	435.013

Russian Methanol Exports to China (unit-kilo tons)		
Exporter	*Jan-Apr 25*	*Jan-Apr 24*
Metafrax Chemicals	100.782	62.391
Gazprom Methanol	46.289	98.812
Tomet	36.182	37.957
Shchekinoazot	95.226	100.829
Total	278.479	299.989

Russian methanol production Jan-Apr 2025

Russia produced 1.399 million tons of methanol in the first four months in 2025 against 1.296 million tons in the same period in 2024. Production amounted to 359,086 tons in April this year, the second largest amount this year after 365,120 tons in January.

The Volga region, including Metafrax Chemicals, Tomet and Ammoni, increased total production from 557,520 tons to 679,676 tons in the same period in 2025. The Siberian Federal District (including Gazprom Methanol and Angarsk Petrochemical) increased production from 245,649 tons to 268,151 tons. The Central region, which includes Shchekinoazot and Azot at Novomoskovsk, reduced production from 402,721 tons to 346,382 tons. The Novomoskovsk plant has been idle since last year and is unlikely to restart.

Drone attacks on Azot at Nevinnomyssk

Azot at Nevinnomyssk reduced production from 32,675 tons in the first four months in 2024 to 31,534 tons in 2025. Due to the plant's contracts with the Russian military, by producing components for explosives and artillery shells, it was targeted by Ukrainian drones on 14 June. Although it was the fertiliser division that was targeted, methanol production takes place on the same site.

Russian methanol exports Jan-Apr 2025

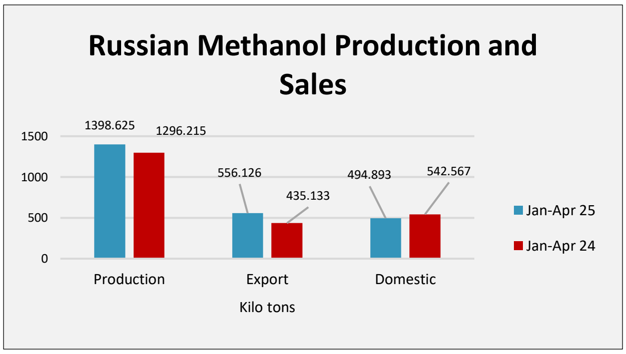
Russian methanol exports amounted to 556,126 tons in January to April 2025 versus 435,013 tons in the same period in 2024. Shchekinoazot reduced exports slightly from 167,011 tons to 166,679 tons, whilst Metafrax Chemicals increased shipments from 78,398 tons to 147,681 tons. Tomet increased exports from 56,017 tons to 114,687 tons in January to April 2025. Gazprom Methanol increased exports to 122,999 tons from 98,940 tons last year. Azot at Novomoskovsk stopped exporting after August last year due to vulnerability of the Kavkaz port to drone attacks.

Russian exports to China amounted to 278,479 tons in the first four months in 2025 against 299,989 tons in the same period in 2024. Export prices to China increased from $280.4 per ton to $306.8 this year. Overall price fluctuations for shipments to China have been modest since the start of 2023, but the costs of logistics have risen and thus margins for Chinese shipments have become tighter. Export volumes to Turkey increased from 69,462 tons in the first four months last year to 132,669 tons this year and margins are higher than for China. A new destination in 2025 consisted of Brazil where shipments amounted to 65,902 tons in the first four months.

Russian Methanol Domestic Sales (unit-kilo tons)		
Producer	***Jan-Apr 25***	***Jan-Apr 24***
Azot Nevinnomyssk	0.326	2.519
Azot Novomoskovsk	0.000	11.435
Metafrax Chemicals	163.947	176.279
Gazprom Methanol	109.535	126.081
Tomet	95.560	94.436
Shchekinoazot	120.092	122.051
Ammoni (Mendeleevsk)	5.393	9.766
Total	494.853	542.567

Russian methanol domestic sales, Jan-Apr 2025

Whilst exports have increased this year domestic merchant sales of methanol dropped in the first four months in 2025 to 494,853 tons against 542,567 tons in the same period in 2024. Metafrax Chemicals reduced domestic merchant sales to 163,947 tons against 176,279 tons last year. By the end of this year, Metafrax Chemicals plans to complete the technical re-equipment of the methanol loading and unloading rack which is designed to help in the logistics chain. In the first four months in 2025 Gazprom Methanol at Tomsk reduced domestic merchant sales to 109,535 tons measured against 126,081 tons last year.



The methanol market in Russia saw a major shift in the first four months this year with production higher by over 100,000 tons, exports up by over 120,000 tons and domestic merchant sales down by nearly 50,000 tons. Domestic merchant sales reflect the general economic climate, and thus the increase in production has been fuelled by higher export activity. Profitability is much reduced since the ban on European trade and thus producers continue to face a number of internal and external challenges.

Exporting companies have been forced to reorient themselves to new markets with lower margins, face an increase in the cost of export logistics and the turnover period of railway tanks. Whilst export shipments to China have been slightly lower in the first four months in 2025, increased sales have been made to Turkey and at the same time Brazil has emerged as a destination for Russian methanol.

Military involvement of Russian methanol producers

As Russia's economy becomes more dominated by the military sector more methanol and chemical producers are appearing to conclude more contracts with the miliary sector. As a result, this poses the threat of drone attacks and potential plant damage. Azot Novomoskovsk plant was struck by drones in May this year, primarily for its capability of producing ammonium nitrate for usage in explosives. Although the methanol plant has been closed it does reflect the vulnerability of chemical plants. Production of fertilisers at Azot is reported to have been affected.

Metafrax Chemicals at Gubakha has been accused of providing products for military supply chains. The complex is located too far at present to be in danger of being struck by Ukrainian drones, although the distance capability is increasing. Metafrax Chemicals was sanctioned by the UK government on 20 May due to its military contracts. Metafrax Chemicals has been sanctioned by the Ukrainian government up to 2033 but remains unsanctioned by the EU and other western governments.

New Russian law on methanol usage records to apply in September 2025

A new law on the regulation of the turnover of methanol and methanol-containing liquids is being introduced in Russia this year. From 1 September, a complete ban on the retail sale of methanol comes into force. As part of the new law, a register of organisations that participate in the circulation of methanol will also be created. This register will include producers, sellers, carriers and enterprises that use methanol in their production. The requirements for methanol market participants will create additional costs for market participants.

All transactions related to methanol will have to be made in writing between the participants of the register with the mandatory indication of their registry numbers. In addition, the Russian government will receive the authority to determine the specifics of the seizure of methanol, equipment for its production and methanol-containing liquids. The measure was originally invented as part of the fight against mass poisoning with low-quality alcohol. However, the authors of the law could not explain how the ban on the legal sale of methanol can prevent its illegal use in the production of alcoholic beverages.

Organic chemicals

Russian N-Butanol Production (unit-kilo tons)		
Region	***Jan-Apr 25***	***Jan-Apr 24***
North Caucasus Federal District	3.421	4.034
Volga Federal District	41.945	30.110
Siberian Federal District	5.992	10.035
Total	51.358	44.179

Russian butanol production Jan-Apr 2025

Russian normal butanol production increased from 44,179 tons in January to April 2024 to 51,358 tons in the same period in 2025. The Volga region, which includes SIBUR-Khimprom, increased production from 30,110 tons to 41,945 tons.

Russian solvent production Jan-Apr 2025

The volume of production of low and medium-tonnage chemicals in Russia has been rising over the past few years, increasing by around 60% in 2024 measured against 2020. Consumption has not changed significantly over that period, but a range of products including isopropanol, melamine, maleic anhydride, and hydrogen peroxide, have all contributed to creating a domestic supply base.

Russian Acetic Acid Production (unit-kilo tons)		
Producer	***Jan-Apr 25***	***Jan-Apr 24***
Azot Nevinnomyssk	49.217	48.630
Volga region	17.155	11.190
Others	0.587	4.756
Total	66.960	64.575

Russian acetic acid production amounted to 66,690 tons in January to April 2025 against 64,575 tons in 2024. The largest and most important producer in Russia, Azot at Nevinnomyssk, increased production from 48,630 tons to 49,217 tons. Aside using acetic acid for the production of butyl acetate and methyl acetate Azot supplies merchant acetic to the Russian domestic market. The two largest customers include Polief which purchases acetic acid for PTA and Stavrolen which uses acetic acid in the production of vinyl acetate monomer (VAM).

Russian Isopropanol Production (unit-kilo tons)		
Producer	***Jan-Apr 25***	***Jan-Apr 24***
Plant of Synthetic Alcohol	12.815	11.701
Omsk Kaucuk	7.976	11.263
Total	20.791	22.964

Isopropanol production in Russia amounted to 20,791 tons in January to April 2025 against 22,964 tons in the same period in 2024. Omsk Kaucuk reduced production from 11,263 tons to 7,976 tons whilst the Plant at Synthetic Alcohol at Orsk reduced production from 11,701 tons to 12,815 tons. Omsk Kaucuk only started isopropanol production in 2020 and only achieved high utilisation rates in 2023. As part of the Titan Group, Omsk Kaucuk sent its first batch of 10 tons to Titan-Polymer at Pskov, which is designed to help the production process in BOPET film.

In other product areas, Russian polyacrylate production totalled 47,544 tons in the first four months in 2025, up from 43,845 tons in the same period in 2024. The largest region in Russia for the production of polyacrylates is the Central Federal District where SIBUR-Neftekhim produces at Dzerzhinsk. Currently SIBUR is the only producer of these light esters in Russia, as well as the heavy ester of 2-ethylhexyl acrylate.

Russian Polyacrylate Production (unit-kilo tons)		
Region	***Jan-Apr 25***	***Jan-Apr 24***
Central Federal District	31.092	28.733
Volga Federal District	15.596	13.810
Total	47.544	43.845

Phthalic anhydride production in Russia totalled 31,866 tons in the first four months in 2025 against 29,598 tons in the same period in 2024. Kamteks-Khimprom at Perm is the largest producer followed by Gazprom neftekhim Salavat, and together these two plants produced 75,446 tons in 2024. Kamteks-Khimprom produces phthalic anhydride and dioctyl phthalate, as well as fumaric and benzoic acids. The company's revenue increased from 5.6 billion roubles in 2023 to 6 billion roubles in 2024, but the net profit decreased from 690.7 million roubles to 503 million roubles.

Maleic anhydride production in Russia totalled 14,933 tons in the first four months in 2025, against 12,657 tons in the same period last year. Consumption of maleic anhydride in the Russian market in 2024 in amounted to 11,200 tons against 11,000 tons in the previous year. The market has been helped by the start-up of the plant at Tobolsk in 2022, which was constructed using Italian technology.

Russian isocyanate market

South Korean Exports of TDI to Russia		
	Jan-Apr 25	*Jan-Apr 24*
Ktons	4.200	5.082
$ million	7.866	10.179
Av Price $/ton	1873.0	2002.9

TDI imports into Russia Jan-Apr 2025
TDI imports into Russia from South Korea amounted to 4,200 tons in the first four months against 5,082 tons in the same period last year. Prices dropped from $2002.9 per ton to $1873.0 per ton.

Chinese Exports of TDI to Russia		
	Jan-Apr 25	*Jan-Apr 24*
Ktons	5.534	11.000
$ million	11.159	22.739
Av Price $/ton	2016.3	2067.1

TDI imports from China into Russia dropped in the first four months to 5,534 tons versus 11,000 tons in the same period in 2024, with average prices dropping to $2067.1 per ton from $2016.3 per ton.

Chinese Exports of Polyols to Russia		
	Jan-Apr 25	*Jan-Apr 24*
Ktons	32.677	41.943
$ million	44.774	58.868
Av Price $/ton	1370.2	1403.5

Polyol exports from China to Russia dropped in the first four months last year from $41.943 million to $32.677 million. By volume exports dropped from 41,943 tons to 32,677 tons.

Chinese Exports of MDI to Russia		
	Jan-Apr 25	*Jan-Apr 24*
Ktons	27.716	29.869
$ million	55.178	58.864
Av Price $/ton	1990.9	1970.7

Chinese MDI shipments to Russia Jan-Apr 2025
Imports of MDI from China amounted to 27,716 tons in the first four months in 2025 against 29,869 tons in the same period in 2024. Costs of imports dropped from $58.564 million to $55.178 million. Average prices increased from $1970.7 per ton to $1990.9 per ton. In addition to MDI imports into Russia from China, Russia imported 1,953 tons in the first four months from South Korea.

More than 65% of all polyurethanes in Russia are consumed by three industries: mechanical engineering (23%), furniture manufacturing (24%) and the construction industry (19%). Russia consumes a lot of polyurethane foam, but the production of the raw material base is still a weak link.

Kazakhstan-Uzbekistan-Azerbaijan

Kazakh Exports of PP to China		
	Jan-Apr 25	*Jan-Apr 24*
Kilo tons	38.587	34.977
$ per ton	755.9	846.1

Kazakh PP exports Jan-Apr 2025
Exports of polypropylene to China from Kazakhstan amounted to 18,340 tons in the first four months in 2025 against 26,458 tons in the same period in 2024. Exports of polypropylene from Kazakhstan to China dropped over the full year in 2024 to 88,853 tons against 105,966 tons in 2023. The decline is due to the diversification of exports to other destinations. By contrast exports to Russia amounted to 93,605 tons in 2024.

The company plans to produce 487,500 tons of polypropylene, whilst supplies to the domestic market will increase to around 30,000 tons. The plant, which cost $2.6 billion to build, was commissioned at the end of 2022.

Chinese Exports of PVC to Central Asia (unit-kilo tons)		
Country	*Jan-Apr 25*	*Jan-Apr 24*
Kazakhstan	61.585	55.934
Kyrgyzstan	5.568	4.986
Turkmenistan	3.272	5.164
Uzbekistan	83.304	91.666

Central Asian PVC imports from China
China is the major supplier of PVC to Central Asia. The largest consumer of PVC in Central Asia is Uzbekistan, which accounts for more than half of the total consumption of PVC in Central Asia. The share of Kazakhstan is 31%.

In the first four months in 2025 China exported 83,304 tons of PVC to Uzbekistan, down from 91,666 tons in the same period in 2024 whilst shipments to Kazakhstan rose to 61,585 tons from 55,934 tons. Currently the only PVC producer in Central Asia is Navoiazot in Uzbekistan. The production of suspension PVC with a capacity of 100,000 tpa was launched at the end of 2019 as part of the caustic soda and methanol production complex. Despite the capacity Navoiazot only produces around 50,000 tpa of PVC and thus and the share of imports is still high at 60-65%. Consumption in 2019 amounted to around 95,000 tons in 2019, and has risen by around 2% per annum, totalling 104,000 tons in 2024.

At present three projects (two in Uzbekistan and one in Kazakhstan) with a total capacity of 540,000 tpa are at the implementation stage and are in development. The Central Asian countries do not have access to sea routes, with the exception of the Caspian (inland) Sea, so partners, including Russian ones, will be engaged in the sale of products for export. Chinese companies enter the project as engineering contractors and licensors.

Azerbaijan Methanol Market (unit-kilo tons)		
	Jan-Apr 25	***Jan-Apr 24***
Production	143.6	159.7
Exports	121.7	148.1
Total Revenues ($ Mil)	36.4	30.7
$ per ton	298.8	207.5

SOCAR Jan-Apr 2025

Azerbaijan produced 143,600 tons of methanol in January-April 2025, which is 8.5% less than in the corresponding period in 2024. Azerbaijan exported 121,698 tons of methanol in the first four months which was down by 17.8%. At the same time, the value of the volume of export products increased by 24.6%, amounting to $36.365 million, with process rising from $207.5 per ton to $298.8 in 2025.

Contents from Issue No 415

CENTRAL AND SOUTH EAST EUROPE 2
Czech crude imports Jan-Apr 2025 2
Hungarian crude imports Jan-Apr 2025 2
Polish crude imports Jan-Feb 25 2
CENTRAL EUROPEAN OLEFIN PRODUCTION & TRADE 3
Polish petrochemical production Jan-Apr 2025 3
Orlen Q1 2025 3
Czech olefin monomer trade, Jan-Apr 2025....................4
Polish monomer imports, Jan-Apr 2025....................4
Hungarian olefin trade, Jan-Apr 2025 4
CENTRAL EUROPEAN POLYOLEFIN TRADE 5
Czech polyethylene trade Jan-Apr 2025....................5
Polish polyethylene trade Jan-Apr 2025 5
Hungarian polyethylene trade Jan-Apr 2025....................6
European polypropylene market 2025 6
Polish PP Trade Jan-Apr 2025....................6
Polimery Police-outage in June....................7
Hungarian polypropylene trade Jan-Apr 2025 7
Czech polypropylene trade Jan-Apr 2025 7
CENTRAL EUROPEAN RUBBER MARKETS....................8
Hungarian synthetic rubber trade Jan-Apr 2025....................8
Czech synthetic rubber trade Jan-Apr 2025....................8
Czech butadiene rubber trade Jan-Apr 2025 8
Polish rubber trade Jan-Apr 2025....................8
Polish synthetic rubber production and domestic market Jan-Apr 2025 9
CENTRAL EUROPEAN AROMATICS AND DERIVATIVES 10
Polish aromatic exports Jan-Apr 2025 10
Polish aromatic imports Jan-Apr 2025 10
Polish PTA exports Jan-Apr 2025....................10
Czech aromatic exports Jan-Apr 2025....................11
Czech aromatic imports Jan-Apr 2025....................11
Czech Bisphenol A imports & epoxy resin exports....................11
Hungarian aromatics Jan-Apr 2025....................11
CENTRAL EUROPEAN ISOCYANATES 12
Hungarian TDI-MDI exports Jan-Apr 2025 12
Central European isocyanate trade Jan-Apr 2025 12
CENTRAL EUROPEAN POLYOLS....................13
European polyol market balanced but contracting 13
European polyol market challenges 13
Hungarian polyol imports Jan-Apr 2025....................13
Polish polyol trade Jan-Apr 2025 14
PCC Rokita Jan-Mar 2025 14
PCC Exol Jan-Mar 2025....................14
Chimcomplex Jan-Mar 2025....................15
Chimcomplex polyol sales Jan-Mar 2025 15
CENTRAL EUROPEAN ORGANIC CHEMICAL TRADE....................16
Hungarian maleic anhydride exports Jan-Apr 2025 16
Hungarian organic chemical exports Jan-Apr 2025 16
Hungarian aniline & acrylonitrile imports Jan-Apr 2025....................16
Polish organic chemical imports Jan-Apr 2025....................16

Polish glycol/oxide imports Jan-Apr 2025 17
Polish organic chemical exports Jan-Apr 2025 17
Czech organic chemical trade Jan-Apr 2025 18
Central European oxo alcohols Q1 2025 18

CENTRAL EUROPEAN METHANOL MARKETS 18

Czech methanol imports Jan-Apr 2025 18
Hungarian methanol imports Jan-Apr 2025 18
Polish methanol trade Jan-Apr 2025 19
Grupa Azoty Q1 2025 19
Grupa Azoty plastics division Q1 2025 19

RUSSIA 20

Russian chemical production Jan-Apr 2025 20
Russian polymer production Jan-Apr 2025 20
Russian chemical industry-drone targets 20

RUSSIAN MONOMERS 21

Russian ethylene production Jan-Apr 2025 21
Russian propylene production Jan-Apr 2025 21
Russian propylene domestic sales Jan-Apr 2025 21

RUSSIAN BULK POLYMERS 22

Russian plastics production Jan-Apr 2025 22
Regional production of ethylene polymers Jan-Apr 2025 22
Irkutsk Polymer Plant-start up 22
SIBUR's new pipeline connection between Nizhnekamsk and Kazan 22
Russian polyethylene trade Jan-Apr 2025 23
Russian polypropylene production Jan-Apr 2025 23
Russian polypropylene trade Jan-Apr 2024 24
Russian PVC market Jan-Apr 2025 24
Assets of Sayanskkhimplast seized by the state 24

RUSSIAN PX-PTA-PET 25

Russian PX-PTA-PET production Jan-Apr 2025 25
Russian PET production Jan-Apr 2025 25
Russian PTA imports Jan-Apr 2025 25
Russian PET-trade Jan-Apr 2025 25

SYNTHETIC RUBBER 26

Russian synthetic rubber production Jan-Apr 2025 26
Synthetic rubber production by category Jan-Apr 2025 26
Russian Chinese rubber trade Jan-Apr 2025 26

METHANOL 27

Russian methanol production Jan-Apr 2025 27
Drone attacks on Azot at Nevinnomyssk 27
Russian methanol domestic sales, Jan-Apr 2025 28
Military involvement of Russian methanol producers 28
New Russian law on methanol usage records to apply in September 2025 28

ORGANIC CHEMICALS 29

Russian butanol production Jan-Apr 2025 29
Russian solvent production Jan-Apr 2025 29

RUSSIAN ISOCYANATE MARKET 30

TDI imports into Russia Jan-Apr 2025 30
Chinese MDI shipments to Russia Jan-Apr 2025 30

KAZAKHSTAN-UZBEKISTAN-AZERBAIJAN 30

Kazakh PP exports Jan-Apr 2025 30
Central Asian PVC imports from China 30
SOCAR Jan-Apr 2025 31