



PTIT Petchem

Olefins & Derivatives

www.ptit.org

A Monthly Review of Olefins & Derivatives Market Price Movements

Vol.5 No.12

December 2007

Highlights:

- The supply concern caused November average crude price to increase, Dubai crude was US\$86.87/barrel which was almost US\$10/barrel higher than that of October average. November average naphtha price also increased follow crude price to be at US\$845/ton which was US\$77/ton higher.
- November Asian ethylene market was lively with the increase buying but the Southeast Asian (SEA) price was still stable during the first 2 weeks due to the arrival of the Middle East cargoes. The price then jumped in the last week by US\$85/ton in the same direction as the Northeast Asian (NEA) price as some crackers reduce operating rate because of the high naphtha price. However, November average SEA price was still lower than that of October by US\$10/ton to be at US\$1,129/ton.
- The increase in Asian propylene and PP buying activity caused the the November propylene and PP price to rise. Average propylene price increased by US\$14/ton to be at US\$1,134/ton, PP price increased by US\$33/ton to be at US\$1,402/ton.
- India PE and PP demand in the fiscal year 2007-08 is estimated to grow at the double-digit rate supporting by the growing packaging and pipe market.
- The Chinese government announced the policy to increase local oil production which would affect naphtha as the feedstock for petrochemical unit.
- Domestic PE and PP price increased following the Asian market but but buying activity reduced by only a little as converter needed raw material to produce goods for New Year Festival.

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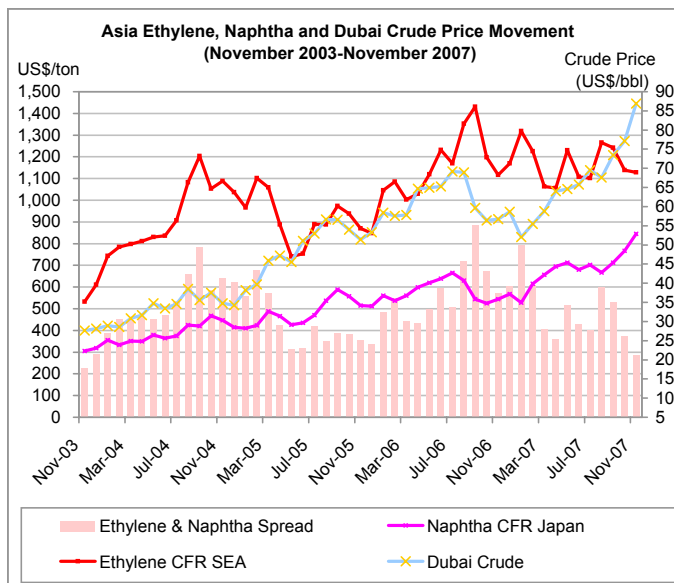


Figure 1

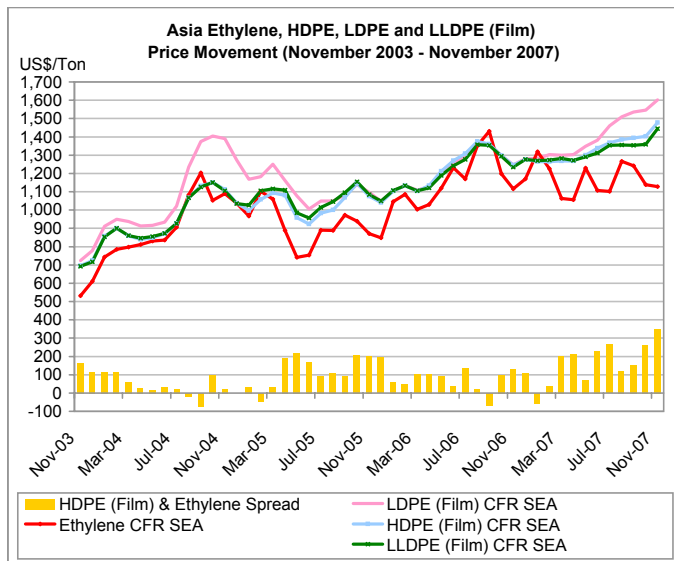


Figure 2

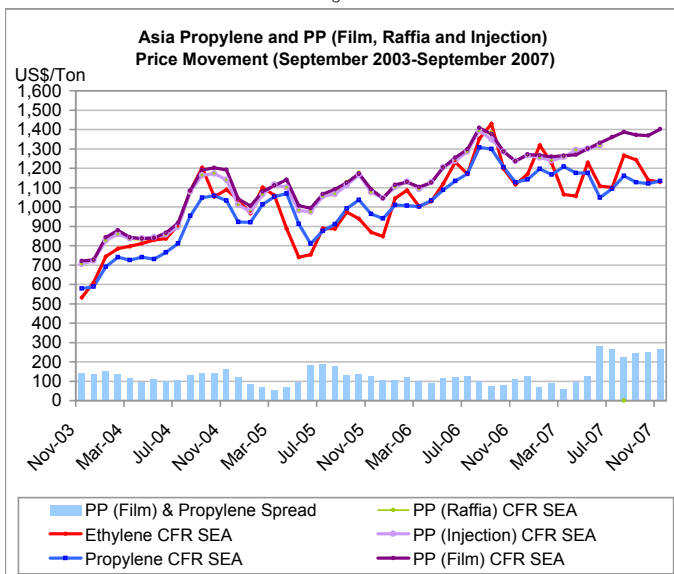


Figure 3

PTIT MARKET REPORT

The supply concern caused November average crude price to increase, Dubai crude was US\$86.87/barrel which was almost US\$10/barrel higher than that of October average. November average naphtha price also increased follow crude price to be at US\$845/ton which was US\$77/ton higher.

Crude price started to increase in the beginning of November after the U.S. Department of Labor announced that the October payrolls climbed by 166,000, which was a good sign for the U.S. economy that the purchasing power would increase during the Holidays. The U.S. crude stock as of October 26 also reduced by 3.9 million barrels, to be at 312.7 million barrels, contrary to the increased anticipating. Moreover, BP and ConocoPhillip had to stop operations and evacuated workers from the oilfields in the North Sea due to the storm. This also supported crude price to increase.

In the 2nd week of November, crude price decreased after the Oil Minister of Saudi Arabia and Kuwait said that OPEC might agree to increase crude production in the meeting on November 17-18. Besides, crude production in the North Sea returned to normal operation. Moreover, Ben Bernanke, Chairman of Federal Reserve of the U.S, commented about the U.S. economic slow down in 2008, which would also affect oil demand. However, crude price started to increase again at the end of the week after a source of OPEC said that there would not be the agenda about short-term crude production in the meeting, only the long-term strategy was included. Besides, crude pipeline of Royal Dutch Shell in Nigeria was sabotaged, and caused crude delivery to stop by about 20,000-50,000 barrels/day.

Crude price was in the upward trend in the 3rd week due to the issue on the Iranian nuclear development program. The debate held by the International Atomic Energy Agency (IAEA) could not conclude; the U.S. accused that Iran had developed nuclear for military purpose, while Iran insisted that it was a civilian purpose. Moreover, the U.S. stock of crude and distillate as of November 16 was much reduced from the anticipation. Crude stock reduced by 1.1 million barrels compared with the anticipation of 750,000-barrel increase, whilst distillate stock decreased by 2.4 million barrels compared with the anticipation of 450,000-barrel decrease.

In the last week of the month, crude price slightly decreased after there was the news that OPEC might agreed to increase crude production again in the meeting of December 5. Besides, the U.S. crude stock as of November 23 reduced by much smaller than the expected volume. Crude stock reduced by 450,000 barrels compared with the anticipation at 900,000 barrels, while distillate stock decreased by 90,000 barrels, compared with the anticipation to reduce by 1.3 million barrels.

However, November average crude price still increased by almost US\$10/bbl compared with that of October. Dubai crude price average was US\$86.87/barrel; Brent crude price average was US\$92.62/barrel and WTI crude price average was US\$94.74/barrel.

November average naphtha price also increased follow crude price to be at US\$845/ton which was US\$77/ton higher although fundamentally, naphtha supply was plenty in the Asian market from the Indian export.

November Asian ethylene market was lively with the increase buying but the Southeast Asian (SEA) price was still stable during the first 2 weeks due to the arrival of the Middle East cargoes. The price then jumped in the last week by US\$85/ton in the same direction as the Northeast Asian (NEA) price as some crackers reduce operating rate because of the high naphtha price. However, November average SEA price was still lower than that of October by US\$10/ton to be at US\$1,129/ton.

Northeast Asian (SEA) ethylene market was lively in November due to the increase in buying volume from MEG producers in Taiwan and China while supply was tight because Nippon oil stopped operation at its 440,000-ton/year cracker in the 2nd week. This coinciding with the increase in crude and naphtha price caused the NEA ethylene price to increase since the beginning of the month. Southeast Asian (SEA) was still stable during the first 2 weeks due to the arrival of the Middle East cargoes. Besides, some derivatives units in Malaysia and Indonesia stopped operation due to technical problems, hence, a bit reduction in ethylene demand.

SEA ethylene price started to increase in the 3rd week and jumped in the last week of November followed the NEA market as some NEA ethylene reduced operating rate due to the high naphtha price. For example, CPC Corps in Taiwan operated its 3 crackers at 80%, whilst Lotte Daesan and YNCC considered reducing their operating rate.

However, November average SEA ethylene price was still lower than that of October by US\$10/ton to be at US\$1,129/ton. Margin of ethylene producers was squeezed by the continue increase in naphtha price as the ethylene price could not rise at the same rate as that of naphtha. November average ethylene-naphtha price was US\$284/ton compared with US\$517/ton during the same period last year.

The price of major ethylene derivative products, which are MEG and PE, also increased in November due to the increase in demand and the tight supply. Some major MEG producers still stopped operation due to technical problems which was the main reason of

the tightness, especially SABIC in Saudi Arabia. SABIC has shut 2 of its 5 MEG units which have a total capacity of 2.67 million tons/year since August and expected to shut at least until February-March next year. On the demand side, MEG demand by PET producers, especially bottle grade, has been high in approaching the festival season. Moreover, MEG demand from the U.S., Europe and Japan have also been high for using as anti-freeze. The tightness caused November MEG price to increase by almost US\$200/ton to be at US\$1,602/ton.

Asian PE demand increased in November especially from China and India and caused all PEs prices to increase. Average HDPE price increased by US\$76/ton to be at US\$1,478; average LDPE price rose by US\$56/ton to be at US\$1,602/ton and average LLDPE price rose by US\$85/ton to be at US\$1,444/ton.

The tightness of the Asian LDPE market in 2007 was because many Asian LDPE producers with a swing EVA/LDPE capacity have increased EVA production and reduced LDPE as the EVA price was much higher than LDPE's. This caused the LDPE price to increase by a higher portion compared with other PEs. November LDPE price was higher than that of LLDPE by US\$158/ton; the LDPE and LLDPE prices were almost the same in 2006. The high LDPE price caused the users to blend more LLDPE to replace LDPE in some applications especially film products. As a result, LLDPE market was also tighter.

The increase in Asian propylene and PP buying activity caused the November propylene and PP price to rise. Average propylene price increased by US\$14/ton to be at US\$1,134/ton, PP price increased by US\$33/ton to be at US\$1,402/ton.

The increase in Asian demand for PP especially from China, caused the November PP price to increase since the beginning of November, and as the main derivative of propylene, the increase in PP demand also supported the increase in propylene demand and price. Asian propylene price started to increase in the 2nd week of November through the end of the month. November average propylene price increased by US\$14/ton to be at US\$1,134/ton whilst average PP price increased by US\$33/ton to be at 1.402/ton.

Market insiders anticipated that the PP buying volume would further increase in December for January delivery, as the converters would have to produce goods for the Chinese New Year in February, and the Chinese PP import tariff was expected to reduce from 7.6% to 6.5%, effective in January 2008.

Saudi Ethylene and Polyethylene expected to start a trial run at the new cracker in Al-Jubail, Saudi Arabia in Q2 2008.

Saudi Ethylene and Polyethylene Co. (SEPC) expected to start a trial run at its new cracker in Al-Jubail, Saudi Arabia in Q2 2008. The cracker will have a capacity to produce ethylene and propylene at 1 million tons/year and 280,000 tons/year, respectively. Currently, engineering work of the cracker is fully completed and construction is completed by more than 92%. Construction of HDPE and LDPE units with capacity of 400,000 tons/year each, are completed by more than 81%.

Saudi Ethylene and Polyethylene Co, is a joint venture between Tasnee Petrochemical (50.6%), Sahara Olefins (50.6%) and Basell of Germany (25%).

Propylene from the cracker is expected to be used as raw material for the expanded PP capacity of Saudi Polyolefins, which is a joint venture between Tasnee Petrochemical and Basell. PP capacity was expanded from 450,000 tons/year to 720,000 tons/year.

India PE and PP demand in the fiscal year 2007-08 is estimated to grow at the double-digit rate supporting by the growing packaging and pipe market.

India LDPE/LLDPE, HDPE and PP demand in the fiscal year 2007-08 (April 2007-March 2008) is estimated to grow at 11-12%, 17-18% and 13-14%, respectively. The double-digit growth rate of polymers was supported by the growing packing and pipe market. Indian packaging market is estimated to grow at 15% following the retail market.

Although the growth rate of the Indian pipe market was not mentioned, the high expansion in Indian pipe market can be seen by local HDPE producers switched to produce more pipe grade at the expense of lower film grade production. Therefore, India import on HDPE film grade increased.

The Chinese government announced the policy to increase local oil production which would affect naphtha as the feedstock for petrochemical unit.

National Development and Reform Commission (NDRC) announced the policy to relieve the tightness of local oil product market. According to the policy, the refineries which are the affiliates of Sinopec and PetroChina, will increase production of diesel and gasoline by

5-10%, but naphtha produced for petrochemical feedstock will be reduced.

In early December, Beijing Yanshan Petrochemical, an affiliate of Sinopec, announced that it would shut its 760,000-ton/year cracker for 5 days in the first half of December. It is estimated that every ton of ethylene reduction will be resulted in a 5-ton higher diesel production.

Other affiliates of Sinopec and PetroChina which are under discussion with the Chinese government are Shanghai Petrochemical, Yangzi Petrochemical, Qilu Petrochemical and Maoming Petrochemical.

PetroChina selected Basell's technology for its new HDPE units.

PetroChina selected Basell's technology for its 2 new HDPE units which will be onstream in 2011. The 1st unit with a capacity of 300,000 tons/year, will be located in Chengdu, Sichun Province and the 2nd unit with a capacity of 350,000 tons/year, will be located in Fushun, Liaoning Province.

ExxonMobil Chemical held a ground-breaking ceremony for its 2nd complex in Singapore in early November.

ExxonMobil Chemical held a ground-breaking ceremony for its 2nd complex in Singapore on November 6. The new complex will still mainly rely on ExxonMobil proprietary technology, for example, the furnace in the cracker will give a higher olefins yield than the available technology in the market. ExxonMobil has a vision that technology is a crucial factor that strengthens the company position in the long term.

Feedstock for the new complex will be various from its existing 605,000-barrel/day refinery such as light gas and heavy oil. The company will not expand the refinery but will use the various available feedstocks in the system.

The new complex will be consisted of a 1 million-ton/year cracker, 2 PE units with a capacity of 650,000 tons/year each, a 450,000-ton/year PP unit, a 300,000-ton/year specialty elastomer unit and an aromatics unit which produces benzene and paraxylene at 340,000 tons/year and 80,000 tons/year, respectively. Besides, there will be a new 220-megawatt electricity generation unit. The new complex is expected to start up in 2011.

Mitsui Chemical will invest in a new polyolefins elastomer unit in Singapore.

Mitsui Chemical will invest in a new polyolefins elastomer unit with a capacity of 100,000 tons/year in Jurong, Singapore. Construction will start in March 2008 and target to be complete for start up in December 2008. The new unit will raise total polyolefins elastomer of the company in Singapore to 150,000 tons/year.

Polyolefins elastomer of Mitsui Chemical, under the tradename TAFMER, is a flexible polyolefins with high impact resistance, used for producing car bumper or seal for plastic packaging.

Hyundai Engineering was awarded the EPC contract for PetroVietnam's PP project.

Hyundai Engineering was awarded the engineering, procurement and construction (EPC) contract for PetroVietnam's PP project with a capacity of 150,000 tons/year. The unit which will be located near PetroVietnam's Dung Quat refinery is set to be completed in 2009. The EPC contract was worth US\$232 million.

Domestic PE and PP price increased following the Asian market but buying activity reduced by only a little as converter needed raw material to produce goods for New Year Festival.

Domestic PE and PP price increased following the Asian market but buying activity reduced by only a little as converter needed raw material to produce goods for New Year Festival.

Bangkok Polyethylene stopped a 125,000-ton/year HDPE production line for 5 days in early November due to technical problem.

HMC Polymers will shut a 200,000-ton/year PP line in mid-December to solve technical problem for a week. The line is currently running about 10% lower than normal operating rate.

The scheduled shutdown for domestic olefins and derivatives units in 2008 are as follow:

PTT Chemical will shut the propylene unit (Oleflex) with a capacity of 127,000 tons/year for 30 days in Q2. The I4-2 ethane cracker will also be shut for 50 days in Q4 for the tie-in with the expansion phase which will cause total ethylene cracker to increase from 300,000 tons/year to 400,000 tons/year.

For the derivative unit, PTT Chemical may postpone the 35-day schedule shutdown of the MEG unit from Q3 2008 to early 2009 if the margin is high at that time. The MEG capacity will be increase from 300,000 tons/year to 395,000 tons/year.

IRPC plans to shut its 110,000-ton/year HDPE lines for short-period maintenance in April and October 2008.

Vinythai scraps the plan to buy APEX Petrochemical's asset.

Vinythai scraps the plan to buy APEX Petrochemical's asset consists of a 150,000-ton/year PVC production unit as APEX could not meet some conditions according to the purchase agreement. The agreement expired in October 1, and no extension has been done.

Asian Cracker Down/ Turnaround/ Reduce Operating Rate from October 2007 - June 2008

UPDATE

Country / Company	Location	Capacity (KTA)	2007			2008					
			Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
China											
Shanghai Petrochemical	Shanghai	150	■								
Moaming Petrochemical	Moaming	380	■								
Beijing Yanshan Petrochemical	Yanshan	760			■						
India											
Gail	Auraiya	300	■								
Haldia	Haldia	520(+150)			■						
Indonesia											
Chandra Asri	Anyer	620			■						
Japan											
Sumitomo Chemical	Chiba	425	■								
Nippon Oil Corp	Kawasaki	440		■							
Tosoh Corp.	Yokaichi	527						■			
Sanyo Petrochemical	Mizushima	504						■			
Mitsubishi Chemical - No. 1	Kashima	490								■	
Maruzen Petrochemical	Goi	525								■	
Malaysia											
Ethylene Malaysia	Kerteh	400					■				
South Korea											
SK Corp - No.1	Ulsan	180	■								
Honam Petrochemical	Yeochun	720	■								
Samsung Total Petrochemical	Daesan	850		■							
Korea Petrochemical Industry Co. (KPIC)	Onsan	460						■			
Lotte Daesan Petrochemical	Daesan	650						■			
Taiwan											
Formosa Petrochemical - No. 2	Mialiao	900	■								
CPC Corp - No. 3	Lin Yuan	230	■								
CPC Corp - No. 4	Lin Yuan	385	■								
CPC Corp - No. 5	Kaohsiung	500	■								
Thailand											
PTT Chemical - I1-1	Map Ta Phut	460									■
Percentage of ethylene output contraction *			6.7%	2.2%	1.7%	0.0%	1.0%	3.0%	3.5%	2.6%	1.9%

Note: (+) = debottleneck

■ = shutdown

■ = operating rate reduction

* Percentage of ethylene output contraction is calculated from ethylene contraction divided by total ethylene capacity in each month. (East Asia, including Australia, ethylene capacity = 38,871 KTA in 2007)

PTIT BANGKOK PE, PP PRICE STATISTICS

PTIT BANGKOK WEEKLY PRICE

Unit : Baht/Kg

PRODUCT	1st WEEK OF NOV 2007	2nd WEEK OF NOV 2007	3rd WEEK OF NOV 2007	4th WEEK OF NOV 2007
LDPE :BLOWN FILM Local Polymer Price : SEA CFR Price	56.00-61.30 54.34	56.00-61.30 54.09	56.00-62.80 54.66	56.00-62.80 54.69
:INJECTION Local Polymer Price : SEA CFR Price @	59.75-61.30	60.75-61.30	61.75-62.80	62.25-62.80
LLDPE :BLOWN FILM Local Polymer Price : SEA CFR Price	52.30-52.75 48.28	52.30-52.75 48.74	52.30-52.75 49.57	52.30-53.38 49.76
HDPE :BLOWN FILM Local Polymer Price : SEA CFR Price	48.50-49.25 49.31	48.50-49.25 49.76	48.50-50.00 50.59	48.50-50.50 51.29
:INJECTION Local Polymer Price : SEA CFR Price	48.80-49.25 47.77	49.00-49.50 48.23	50.05-50.50 49.23	50.18-50.50 49.25
:BLOW MOLDING Local Polymer Price : SEA CFR Price	48.80-49.50 48.96	49.00-49.75 49.42	49.60-50.25 50.25	50.18-50.75 50.27
PP :BLOWN FILM Local Polymer Price : SEA CFR Price	49.05-50.00 47.94	49.50-50.00 47.72	50.00-50.30 48.21	50.43-51.00 48.23
:INJECTION - Homopolymer Local Polymer Price : SEA CFR Price	48.80-49.50 47.26	49.00-49.50 47.04	50.05-50.50 47.53	50.18-50.50 47.89
:INJECTION - Copolymer Local Polymer Price (GP) Local Polymer Price (SP) SEA CFR Price	51.75-52.50 N/A 47.60	52.00-52.50 N/A 47.38	53.00-53.50 N/A 48.04	53.00-53.50 N/A 48.23
Exchange Rate (Baht /US\$)	34.12	33.97	33.95	33.97

Source : PTIT industry survey for local polymer price
Bank of Thailand for exchange rate

Note : SEA = Southeast Asia
CFR = cost and freight
Local Polymer Price = transacted price between buyers and sellers
GP = General Purpose
SP = Special Purpose
@ SEA CFR Price for LDPE: Injection is not quoted.

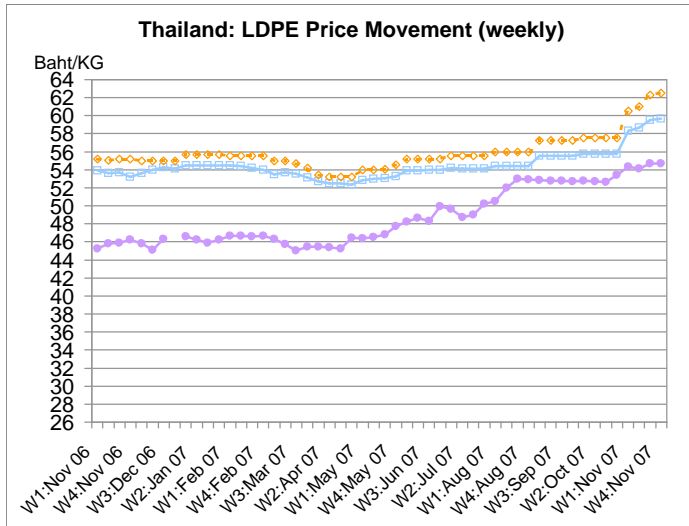


Figure 4

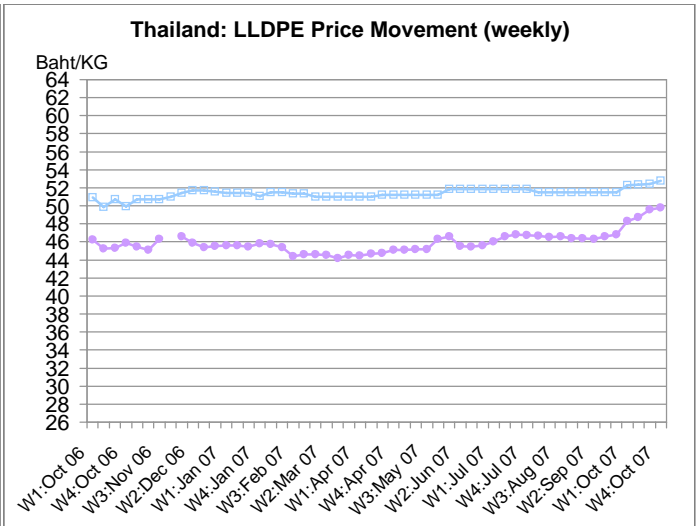


Figure 5

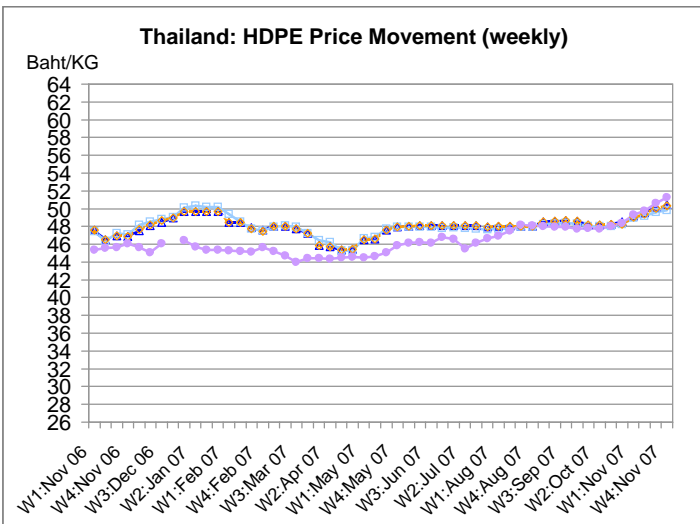


Figure 6

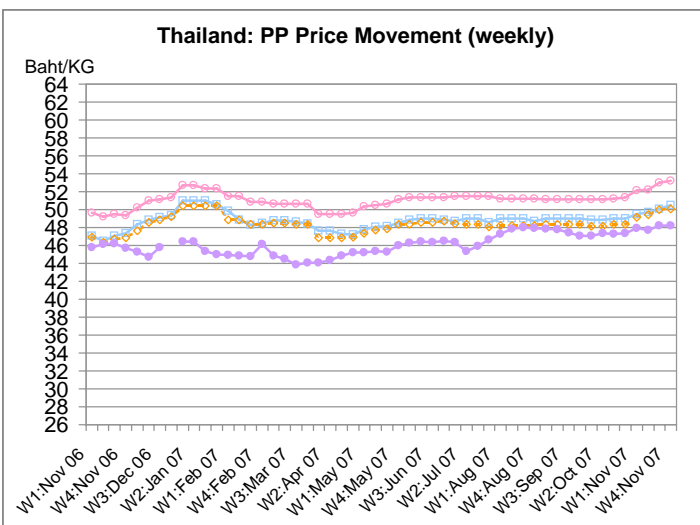
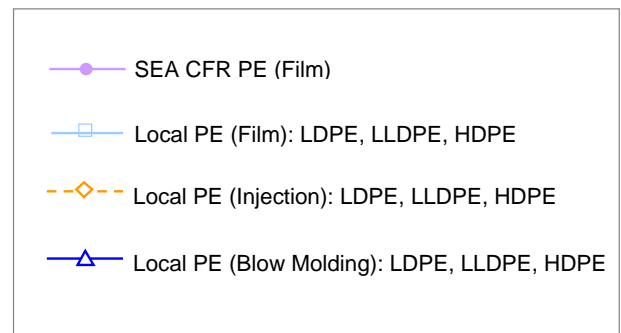
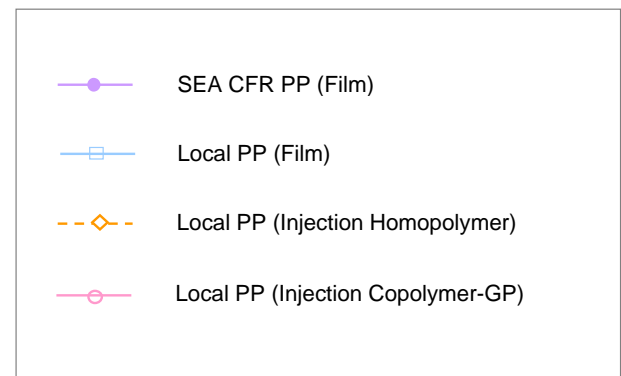


Figure 7



PTIT BANGKOK MONTHLY PRICE

Unit : Baht/Kg

PRODUCT		AUGUST 2007	SEPTEMBER 2007	OCTOBER 2007	NOVEMBER 2007
LDPE	:BLOWN FILM				
	Local Polymer Price	53.75-54.90	53.75-56.50	54.00-56.80	56.00-62.05
	SEA CFR Price	52.10	52.77	52.87	54.44
	Re-export price	50.31	53.35	53.38	53.57
	:INJECTION				
	Local Polymer Price	55.40-56.50	56.05-58.50	56.55-58.50	61.13-62.05
	SEA CFR Price @				
	Re-export price	N/A	N/A	N/A	N/A
LLDPE	:BLOWN FILM				
	Local Polymer Price	51.50-52.30	51.30-51.75	51.30-51.75	52.08-52.91
	SEA CFR Price	46.55	46.54	46.54	49.09
	Re-export price	46.91	47.67	47.73	47.46
HDPE	:BLOWN FILM				
	Local Polymer Price	47.50-48.25	47.50-49.50	47.19-49.50	48.50-49.81
	SEA CFR Price	47.53	47.97	47.82	49.89
	Re-export price	47.08	48.19	48.24	48.62
	:INJECTION				
	Local Polymer Price	47.55-48.50	47.68-49.50	46.86-49.50	49.50-50.00
	SEA CFR Price	45.87	45.85	45.23	48.62
	Re-export price	N/A	N/A	N/A	
	:BLOW MOLDING				
	Local Polymer Price	47.55-48.50	47.68-49.50	47.02-49.50	49.51-50.06
	SEA CFR Price	46.81	47.44	47.59	49.73
	Re-export price	N/A	N/A	N/A	N/A
Ethylene	Map Ta Phut Formula Price	40.92	40.84	41.09	41.79
PP	:BLOWN FILM				
	Local Polymer Price	48.15-49.44	48.15-49.50	48.09-49.50	49.74-50.33
	SEA CFR Price	47.76	47.53	47.29	48.03
	Re-export price	N/A	N/A	N/A	N/A
	:INJECTION - Homopolymer				
	Local Polymer Price	47.90-48.50	47.65-49.00	47.49-49.00	49.53-50.50
	SEA CFR Price	47.42	46.88	46.34	47.28
	Re-export price	N/A	N/A	N/A	N/A
	:INJECTION - Copolymer				
	Local Polymer Price (GP)	49.75-52.50	49.75-52.50	49.94-52.50	52.44-53.00
	Local Polymer Price (SP)*	N/A	N/A	N/A	N/A
	SEA CFR Price	47.93	47.18	46.73	47.81
	Re-export price	N/A	N/A	N/A	N/A
	:YARN (RAFFIA)				
	Local Polymer Price	47.90-49.00	47.65-49.00	47.49-49.00	49.00-49.75
	SEA CFR Price	47.41	46.75	46.39	47.43
	Re-export price	N/A	N/A	N/A	N/A
Propylene	Map Ta Phut Formula Price	40.61	40.39	40.03	43.25
Exchange Rate (Baht / US\$)		34.36	34.38	34.30	34.00

Source and note same as page 6

Additional note: Re-export Price = transacted price between sellers and re-export converters

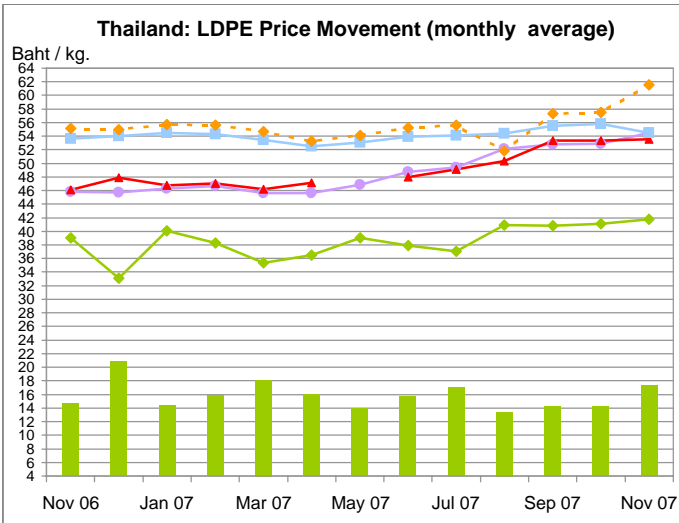


Figure 8

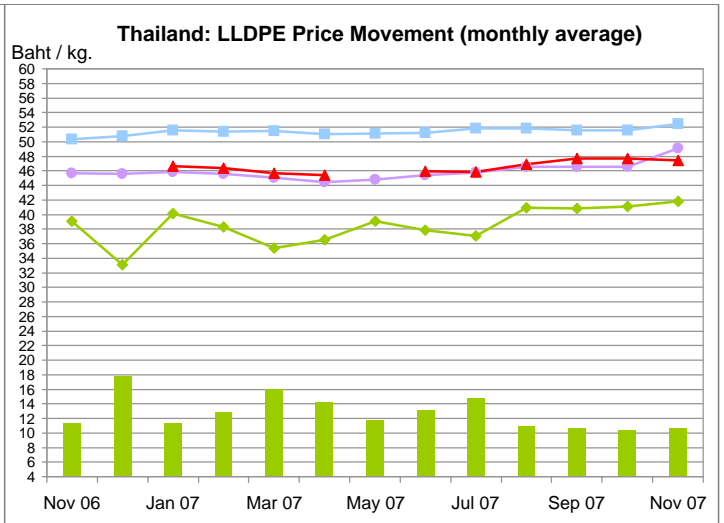


Figure 9

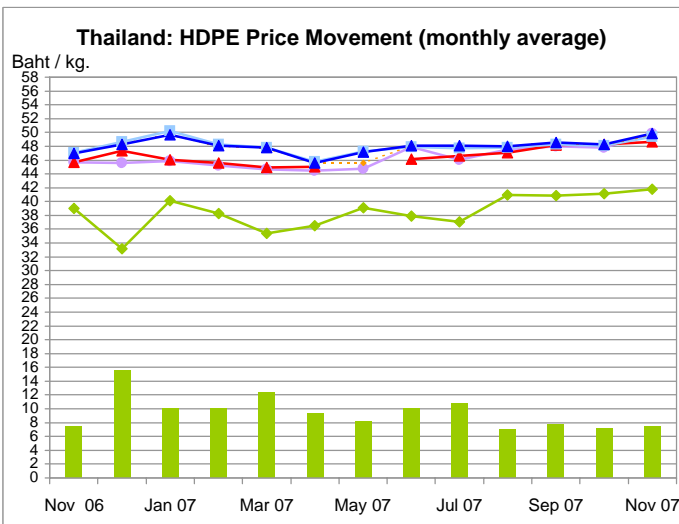


Figure 10

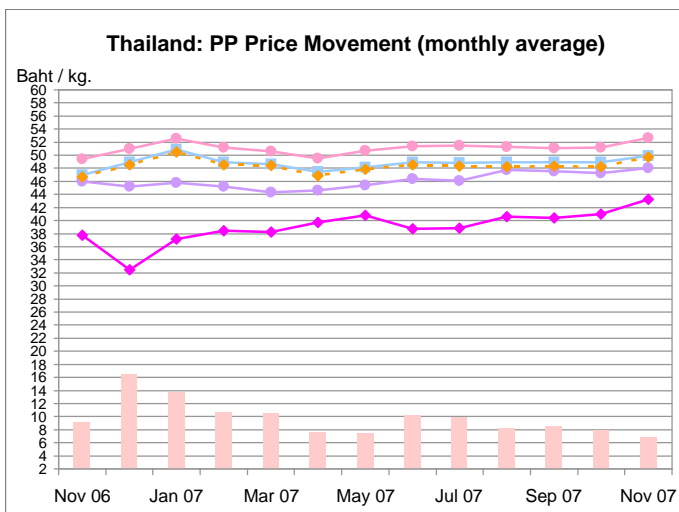
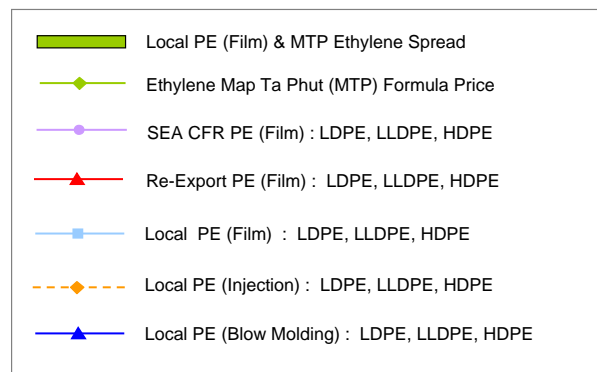
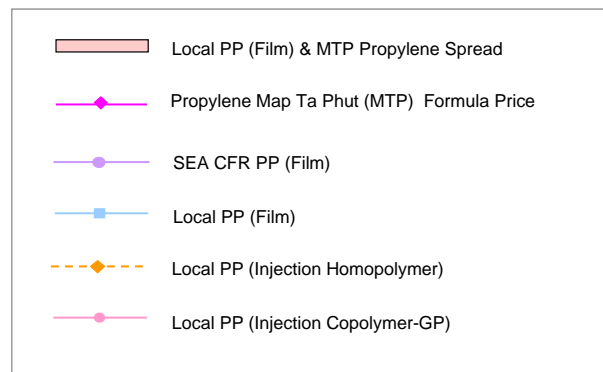


Figure 11



THAILAND PETROCHEMICAL PRICE STATISTICS (Other Sources)

THAILAND POLYMER PRICE (Other Sources)

Unit : Baht/Kg

PRODUCT	GRADE	AS OF NOV 2007	AS OF NOV 2007	AS OF NOV 2007
		FTI	TPIA	STT
PVC	Injection Suspension Emulsion	35.00-37.00 42.25-44.25	60.50	65.00
LDPE	Blown film Injection Blow molding	61.00-62.00	62.50-63.50 59.50-62.00 60.50-61.50	61.00-63.00 58.00-60.00
LLDPE	Blown film Injection Blow molding	53.00-55.00	52.50-53.50 65.00 53.00-53.50	52.00-54.00
HDPE	Blown film Injection Blow molding Monofilament	51.00-53.50 51.00-53.50 51.00-53.50 51.00-53.50	50.50-52.00 50.50-51.50 50.50-51.50 51.00-52.00	50.00-51.50 49.50-51.00 49.50-51.00
PP	Blown film Yarn (Raffia) Injection Copolymer	51.50-54.50 51.00-49.00 51.00-49.00 53.00-55.00	50.50-52.00 50.50-51.50 50.50-51.50 53.00-54.50	50.00-51.50 49.50-51.00 49.50-51.00 52.50-57.50
GP-PS		54.00-56.00	53.50	52.50-53.00
HIPS		55.00-59.00	54.50	53.50-54.00
ABS		62.00-65.00	65.00-65.50	62.00-66.50
SAN		60.00-63.00	61.00-61.50	59.00-64.50
EVA			70.00-73.00	
PC		130.00-140.00	137.50	134.50
PU			180.00	
BDS	K-resin		88.00	
PMMA			90.00	89.00-90.00
PA	Nylon-6 Nylon-66		140.00 152.50	145.00 155.00
POM	Acetal Homo Acetal Copo	80.00-90.00	81.50	79.00
PET		48.00-52.00	48.50-49.50	
PBT			152.00	

Note : TPIA = Thai Plastic Industries Association

FTI = The Federation of Thai Industries

STT = Srithepthai Corporation

INTERNATIONAL BULK CHEMICAL & POLYMER PRICE

October 2007

Unit : US \$/tonne

PRODUCT	USGC		NW Europe		FE Asia		SE Asia	MTP
	CONTRACT FD	SPOT FOB	CONTRACT FD	SPOT FOB	CONTRACT C&F	SPOT C&F	SPOT C&F	FORMULA
Naphtha		759		751		755	732	
Ethylene	1,268	1,133	1,346	1,394	1,252	1,170	1,149	1,229
Propylene	1,196	1,171	1,265	1,520	1,113	1,089	1,120	1,194
Butadiene	1,213	1,146	1,203	1,185		1,189	1,179	
Benzene	1,044	1,045	1,028	920		1,045	1,011	
Toluene		847		793		890	844	
Mixed Xylene	778	822		843		865	880	
P-xylene	1,135	1,004	1,082	1,002		1,076	1,082	
O-xylene	1,003	999	1,050	978		1,013	1,015	
MEG	1,392	1,523	1,578	1,486	1,338	1,428	1,428	
Styrene		1,289	1,492	1,278		1,221	1,376	
VCM		745		947		698	824	
PTA	1,075 C&F		1,405 b @		955	847		
MTBE		769		792			768	
Methanol	510	741	541	615		497	490	
LDPE	1,830	1,477	1,887	1,600		1,420	1,574	
LLDPE	1,653	1,334				1,360	1,369	
HDPE	1,675	1,345	1,816	1,420		1,345	1,373	
PVC		997		1,140		990	990	
PS(GP)	2,210 H,b	1,574 H	1,822 H,b	1,545		1,480	1,475	
PP	1,764	1,346	1,809	1,425		1,359	1,361	
PET	1,896 C&F	1,574 C&F	1,632 C&F	1,388 C&F		1,352 b		

Source : PTT CHEMICAL Plc., Co., Ltd. and The Aromatics (Thailand) Plc., Co., Ltd.

Note : b - FOB(free-on-board)

FD - Free Delivery

C&F - Cost & Freight

MTP - Map Ta Phut

GP - General Purpose

H - High Heat

N/A - Not Available

@ - Price for August

SPECIAL QUARTERLY REPORT

PTIT OLEFINS & POLYOLEFINS QUARTERLY THAILAND BALANCE

Unit : '000 tons

PRODUCT		Q3: 2006	Q4: 2006	Q1: 2007	Q2: 2007	Q3: 2007
Ethylene	Production	610	575	493	314	652
	Import	3	0	29	37	32
	Export	10	4	3	5	0
	Apparent Consumption	603	571	518	345	684
PE	Production	459	422	390	415	N.A.
	Import	52	48	62	63	62
	Export	212	238	194	211	234
	Apparent Consumption	299	231	257	269	N.A.
Propylene	Production	319	282	259	308	335
	Import	0	-	-	-	0
	Export	12	35	2	16	26
	Apparent Consumption	307	247	257	292	309
PP	Production	300	259	262	287	302
	Import	30	30	36	42	40
	Export	94	91	74	88	94
	Apparent Consumption	236	199	225	241	247

Note:

1. Apparent Consumption = Production + Import - Export

2. Inventory changes were not taken into account

* There were some inventory changes. Therefore the apparent consumption figures of are not equal to Production + Import - Export.

3. Data shown as "-" means no activity.

4. Data shown as "0" means less than 500 tons.

Domestic Q3 ethylene and propylene production increased from that of Q1 and Q2 as all shutdown production units returned to normal operation. This resulted in more raw material availability for PE and PP unit, domestic PE and PP producers, therefore, can produce at full rate.

Ethylene: Q3 ethylene production significantly increased from that of Q1 and Q2 to be at 652,000 tons all shutdown production units returned to normal operation. Moreover, ethylene capacity increased from expansion during the shutdown period.

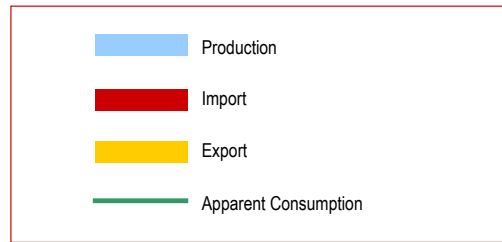
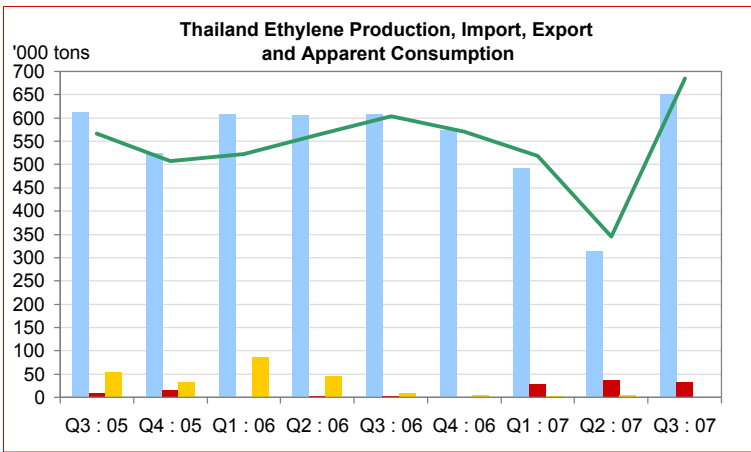
All the crackers which shut down during Q1-Q2 were belonged to PTT Chemical. The I4-1 and I4-2 cracker were shut down for maintenance since February. The I4-2 cracker with a capacity of 300,000 tons/year was restarted in mid-March whilst the I4-1 cracker was shut down for maintenance and expansion from 485,000 to 515,000 tons/year followed by the restart in early April. However, the I4-1 cracker was not fully operated due to electrical problem.

Moreover, another PTT Chemical's cracker, I1-1 with a capacity of 460,000 tons/year, faced some technical problem which forced the cracker to shut down at the end of May till mid-July.

Q3 ethylene consumption was 684,000 tons which was about 13.4% increased from that of Q2. This was because there was more ethylene availability for downstream production. There was also no ethylene derivative unit shutdown in Q3. Moreover, Vinythai who completed its VCM capacity expansion from 200,000 tons/year to 400,000 tons/year since the end of 2006, has just run the unit at full rate after PTT Chemical completed the cracker maintenance shutdown.

PE: In overview Q2 PE production increased as there was more ethylene raw material available, but the exact PE production and consumption figures of Q3 2007 has not been available. PE import in Q3 was almost the same level as in Q2 at 62,000 tons, while PE export increased from 211,000 tons in Q2 to 234,000 tons in Q3.

Propylene: Propylene production in Q3 increased from that of Q2 by 8.9% to be at 335,000 tons after all propylene production units returned to normal operation, including the I4-1 cracker (naphtha cracker) of PTT Chemical which can produce propylene at 250,000 tons/year and the Fluid Catalytic Cracking unit of ARC Refinery which can produce propylene at 132,000 tons/year. The latter unit was shut during May-June to



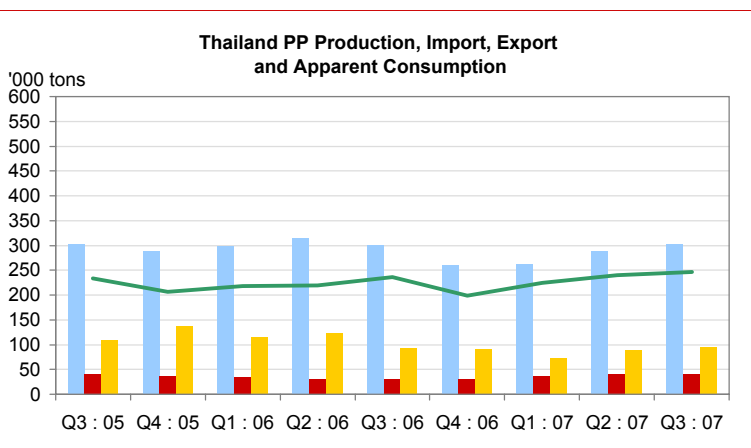
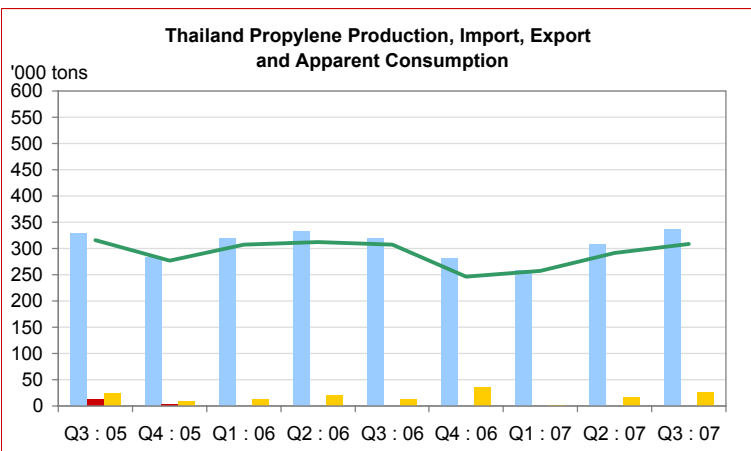
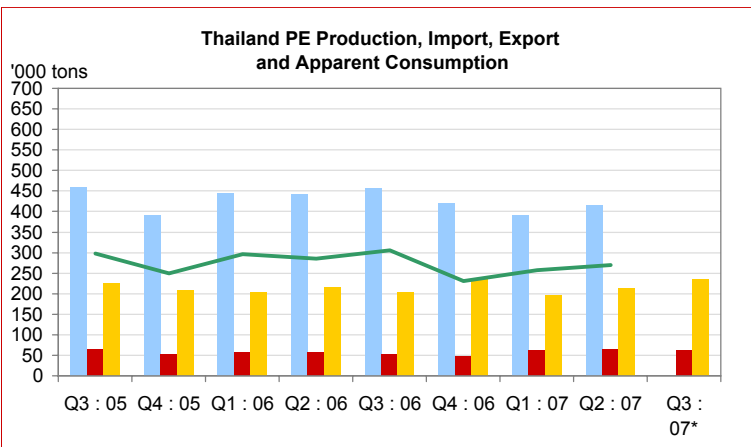
solve some technical problems.

The increase in propylene production resulted in more propylene raw material for the PP unit, and the higher utilization of the PP unit implied the higher propylene consumption. Q3 propylene consumption increased by 5.9% from Q2 to be at 309,000 tons.

PP: Propylene production in Q3 increased by 5.0% from Q2 to be at 302,000 tons due to more available raw material as mentioned above. Besides, there was not PP plant shutdown during Q3.

Q3 PP consumption was 247,000 tons, which was equivalent to about 2.6% higher from that of Q2.

* Note: Production and Apparent Consumption figures of PE in Q3 2007 have not been available.



THAILAND PETROCHEMICAL MONTHLY IMPORT/EXPORT STATISTICS

THAILAND PETROCHEMICAL IMPORT / EXPORT

PRELIMINARY FIGURES *

October 2007

HARMONIZED CODE	DESCRIPTION	IMPORT TONNES	C.I.F. VALUE (1,000 BAHT)	EXPORT TONNES	F.O.B. VALUE (1,000 BAHT)
METHANOL AND DERIVATIVE					
2905.11.00.000	METHANOL	44,559	671,116	12	973
3907.10.00.000	POLYACETALS IN PRIMARY FORMS	1,724	151,446	5,226	289,969
ETHYLENE AND DERIVATIVES					
2901.21.00.000	ETHYLENE	4,734	211,863	1	143
3901.10.30.001	POLYETHYLENE Sp.gr. < 0.94 liquids or pastes use in the manufacture of food packages or beverages	3,591	218,302	107	5,679
3901.13.00.002	POLYETHYLENE Sp.gr. < 0.94 liquids or pastes use in the manufacture of telephonic or electric wire	19	1,327	-	-
3901.10.30.090	POLYETHYLENE Sp.gr. < 0.94 liquids or pastes for other	1,290	64,527	1,477	77,946
3901.10.90.001	POLYETHYLENE Sp.gr. < 0.94 Other used in the manufacture of the food packages and beverages	1,198	67,810	32	1,011
3901.10.90.002	POLYETHYLENE Sp.gr. < 0.94 Other used in the manufacture of telephonic or electric wire	864	53,941	-	-
3901.10.90.090	POLYETHYLENE Sp.gr. < 0.94 Other for other	10,017	516,001	20,289	991,884
3901.20.00.001	POLYETHYLENE Sp.gr. > 0.94 used in the manufacturing of telephonic or electric wire	216	11,515	145	6,561
3901.20.00.090	POLYETHYLENE Sp.gr. > 0.94 for other	6,262	326,645	67,872	3,260,701
3901.90.30.001	POLYETHYLENE IN OTHER FORMS liquid or pastes used in the manufacturing of telephonic or electric wire	0	15	0	22
3901.90.30.090	POLYETHYLENE IN OTHER FORMS liquid or pastes for other	32	2,452	-	-
3901.90.90.001	POLYETHYLENE IN OTHER FORMS Other use in the manufacture of telephonic or electric wire	147	10,306	26	888
3901.90.90.090	POLYETHYLENE IN OTHER FORMS Other for other	2,107	145,122	2,257	113,371
3920.10.00.001	POLYETHYLENE IN PLATE SHEET For tape used in the manufacture of telephonic or electric wire	81	12,862	222	18,482
3920.10.00.090	OTHER POLYETHYLENE IN PLATE SHEET	1,832	180,870	3,605	252,182
3916.10.10.000	POLYMERS OF ETHYLENE (MONOFILAMENT)	1	99	3	100
3916.10.20.000	POLYMERS OF ETHYLENE (RODS, STICK AND HOSES, RIGID)	28	1,325	-	-
3917.21.00.000	POLYMERS OF ETHYLENE (TUBES, PIPE AND HOSES, RIGID)	37	3,957	172	13,857
2903.15.00.000	ETHYLENE DICHLORIDE	17,913	269,129	-	-
2903.21.10.000	VINYL CHLORIDE MONOMER	-	-	-	-
2903.21.90.000	OTHER	-	-	-	-
3904.10.10.000	PVC HOMOPOLYMER, suspension type	37	2,431	1,533	63,088
3904.10.90.000	PVC - Other	1,433	64,244	37,499	1,305,285
3904.21.00.000	NON-PLASTICIZED PVC	675	19,755	940	39,334
3904.22.00.000	PLASTICIZED PVC	462	33,026	1,248	46,106
3904.90.30.000	OTHERS HALOGENATED OLEFINS POLYMERS IN PRIMARY FORMS - Indispersion	6	270	-	-
3904.90.90.000	OTHERS HALOGENATED OLEFINS POLYMERS IN PRIMARY FORMS - Other	1,131	56,477	179	11,454
3916.20.10.000	POLYMERS OF VINYLCHLORIDE (MONOFILAMENT)	20	1,441	-	-
3916.20.20.000	POLYMERS OF VINYLCHLORIDE (RODS, STICK AND HOSES, RIGID)	103	7,107	-	-
3917.23.00.000	POLYMERS OF VINYLCHLORIDE (TUBES, PIPE AND HOSES, RIGID)	37	4,697	652	30,584
3920.43.00.001	PVC IN PLATE SHEET weight > 6% plasticisers For tape used in the manufacture of telephonic or electric wire	40	3,611	-	-
3920.43.00.090	PVC IN PLATE SHEET weight > 6%ofplasticisers - Other	131	10,387	2,500	108,466
3920.49.00.001	OTHER PVC IN PLATE SHEET weight > 6% plasticisers used in the manufacture of telephonic or electric wire	121	3,336	94	6,348
3920.49.00.090	OTHER PVC IN PLATE SHEET weight > 6%plasticisers - Other	793	58,697	4,308	246,613
3904.40.00.000	OTHER VINYLCHLORIDE COPOLYMERS	198	29,624	-	-
3904.50.40.000	VINYLDIENE CHLORIDE POLYMERS - Dispersion	-	-	-	-
3904.50.90.000	VINYLDIENE CHLORIDE POLYMERS - Other	4	461	-	-
3904.61.00.000	POLYTETRAFLUOROETHYLENE	78	36,066	-	-
3904.69.30.000	OTHER POLYTETRAFLUOROETHYLENE - Dispersion	-	-	-	-
3904.69.90.000	OTHER POLYTETRAFLUOROETHYLENE - Other	47	28,805	-	-
2905.31.00.000	ETHYLENE GLYCOL (EG)	11,992	505,682	13,069	530,536
2909.41.00.000	DIETHYLENE GLYCOL (DEG)	270	9,637	2,044	77,420
2909.43.00.101	MONOBUTYL ETHER OF EG	360	23,957	0	14
2909.43.00.201	MONOBUTYL ETHER OF DEG	365	21,879	-	-
2909.44.00.001	MONOETHYL ETHER OF EG	98	4,813	-	-
2909.44.00.004	MONOETHYL ETHER OF DEG	-	-	-	-
2909.44.00.090	OTHER MONOALKYL ETHERS OF EG OR DEG	107	6,125	-	-
2910.10.00.000	OXIRANE (ETHYLENE OXIDE)	39	4,534	-	-
2915.21.00.001	GLACIAL ACETIC ACID	7,060	165,731	-	-
2915.21.00.002	ACETIC ACID ACID 80% W/W OR MORE EXCEPT GLACIAL ACETIC ACID	2,211	52,171	180	4,791
2915.21.00.003	ACETIC ACID ACID LESS THAN 80% W/W	0	7	-	-
2915.31.00.000	ETHYL ACETATE	1,802	68,860	10	1,335
2915.32.00.000	VINYL ACETATE	3,093	138,962	-	-
2915.33.00.000	N-BUTYL ACETATE	1,387	75,390	4	216
3905.12.00.000	POLYVINYL ACETATE IN AQUEOUS DISPERSION	33	3,064	7	549
3905.19.00.000	OTHER PVA	12	1,281	759	22,980
3905.21.00.000	VINYL ACETATE COPOLYMERS IN AQUEOUS DISPERSION	432	17,757	-	-
3905.29.00.000	VINYL ACETATE COPOLYMERS - Other	113	11,318	-	-
3905.30.10.000	VINYL ACETATE COPOLYMERS - Dispersion	74	5,420	6	517
3905.30.90.000	VINYL ACETATE COPOLYMERS - Other	1,182	87,875	62	4,405
3905.91.00.000	VINYL ACETATE COPOLYMERS - Copolymers	24	6,248	103	3,476
3905.99.00.000	VINYL ACETATE COPOLYMERS - Other	676	105,047	-	-
3901.30.30.001	ETHYLENE VINYL ACETATE COPO. liquids or pastes use in the manufacture of telephonic or electric wire	-	-	0	12
3901.30.30.090	ETHYLENE VINYL ACETATE COPO. liquids or pastes for other	-	-	0	12
3901.30.90.001	ETHYLENE VINYL ACETATE COPO. liquids or pastes. Other use in the manufacture of telephonic or electric wire	38	3,088	4,488	285,699
3901.30.90.090	ETHYLENE VINYL ACETATE COPO. liquids or pastes. Other for other	1,574	96,039	129	7,304
3904.30.00.000	VINYLCHLORIDE - VINYLACETATE COPO.	723	34,495	-	-
2922.11.00.000	MONOETHANOLAMINE AND ITS SALTS	220	12,692	-	-
2922.12.00.000	DIETHANOLAMINE AND ITS SALTS	170	12,680	-	-
2922.13.00.101	TRIETHANOLAMINE	51	1,605	0	19
2922.13.00.201	SALTS OF TRIETHANOLAMINE	0	3	-	-

THAILAND PETROCHEMICAL IMPORT / EXPORT (cont'd)

PRELIMINARY FIGURES *

October 2007

HARMONIZED CODE	DESCRIPTION	IMPORT TONNES	C.I.F. VALUE (1,000 BAHT)	EXPORT TONNES	F.O.B. VALUE (1,000 BAHT)
ETHYLENE AND DERIVATIVES (Cont'd)					
4002.70.00.001	ETHYLENE PROPYLENE DIENE MONOMER IN PRIMARY FORM (EPDM)	1,562	138,912	8	631
4002.70.00.002	ETHYLENE PROPYLENE DIENE MONOMER IN PLATE, SHEET AND STRIP	357	30,501	-	-
5501.30.00.001	SYNTHETIC FILAMENT TOW (ACRYLIC OR MODACRYLIC)	-	-	-	-
5501.30.00.090	SYNTHETIC FILAMENT TOW (ACRYLIC OR MODACRYLIC)-Other	78	6,232	2,879	222,934
5503.30.00.001	SYNTHETIC STAPLE FIBRES, NOT CARDED, COMBED OR OTHERWISE PROCESSED FOR SPINNING	417	34,919	4,094	319,728
5506.30.00.000	SYNTHETIC STAPLE FIBRES, CARDED, COMBED OR OTHERWISE PROCESSED FOR SPINNING	0	127	9	704
3916.90.40.000	MONOFILAMENT - Hardened proteins	-	-	-	-
3916.90.90.000	MONOFILAMENT - Other	255	58,174	123	6,487
PROPYLENE AND DERIVATIVES					
2901.22.00.000	PROPYLENE	-	-	7,825	291,156
3902.10.10.001	POLYPROPYLENE Powder use in the manufacture of telephonic or electric wire	34	4,684	109	5,179
3902.10.10.090	POLYPROPYLENE Powder use in the other	848	49,624	240	10,475
3902.10.20.001	POLYPROPYLENE Granules use in the manufacture of telephonic or electric wire	5	1,265	-	-
3902.10.20.090	POLYPROPYLENE Granules use in the other	4,871	268,546	20,813	999,956
3902.10.90.001	POLYPROPYLENE Other use in the manufacture of telephonic or electric wire	23	1,462	-	-
3902.10.90.090	POLYPROPYLENE Other use in the other	1,962	128,547	6,164	280,938
3902.90.30.000	OTHERS PROPYLENE COPOLYMERS liquids or pastes	29	2,991	1	24
3902.90.90.000	OTHERS PROPYLENE COPOLYMERS liquids or pastes for other	1,235	113,376	1,914	118,368
3917.22.00.000	POLYMERS OF PROPYLENE (TUBES, PIPE AND HOSES, RIGID)	35	4,108	40	1,417
3920.20.00.001	POLYPROPYLENE IN PLATE SHEET thickness < 10 micron	206	27,794	571	39,919
3920.20.00.002	POLYPROPYLENE IN PLATE SHEET For tape used in the manufacture of telephonic or electric wire	8	941	-	-
3920.20.00.090	OTHER POLYPROPYLENE IN PLATE SHEET	758	96,284	6,653	462,236
2905.12.00.001	PROPYL ALC.	66	3,841	-	-
2905.12.00.002	ISO PROPYL ALC.	2,249	91,355	0	92
2905.13.00.000	BUTAN-I-OL (N-BUTYL ALCOHOL)	539	26,721	0	11
2905.14.00.000	OTHER BUTANOLS	325	15,916	1,185	23,551
2905.16.00.000	OCTANOL AND ITS ISOMERS	2	222	-	-
2905.32.00.000	PROPYLENE GLYCOL	1,103	54,119	34	3,354
2910.20.00.000	PROPYLENE OXIDE	3,657	189,771	-	-
3902.30.30.001	PROPYLENE COPOLYMERS liquids or pastes use in the manufacture of telephonic or electric wire	-	-	-	-
3902.30.30.090	PROPYLENE COPOLYMERS liquids or pastes use in the other manufacture	253	17,427	159	8,276
3902.30.90.001	PROPYLENE COPOLYMERS Other use in the manufacture of telephonic or electric wire	113	6,190	18	1,357
3902.30.90.090	PROPYLENE COPOLYMERS Other use in the other manufacture	5,234	289,509	6,769	317,990
2916.11.00.101	ACRYLIC ACID	1,056	46,815	-	-
2916.11.00.201	SALTS OF ACRYLIC ACID	0	86	-	-
2916.12.00.001	2-ETHYLHEXYL ACRYLATE	543	29,239	-	-
2916.12.00.002	ETHYL ACRYLATE	225	10,946	-	-
2916.12.00.003	METHYL ACRYLATE	823	35,408	-	-
2916.12.00.004	BUTYL ACRYLATE	1,519	85,736	-	-
2916.12.00.090	OTHER ESTER OF ACRYLIC ACID	303	24,025	-	-
2916.14.10.000	METHYL METHACRYLATE	290	19,868	1,420	80,980
2916.14.90.001	OTHER HYDROXY ETHYL METHACRYLATE	160	14,661	-	-
2916.14.90.002	OTHER n-BUTYL METHACRYLATE	31	2,563	882	70,262
2916.14.90.090	OTHER-OTHER	96	13,822	-	-
3906.10.10.000	POLYMETHYL METHACRYLATE IN PRIMARY FORMS - Dispersion	34	4,893	568	39,161
3906.10.90.000	POLYMETHYL METHACRYLATE IN PRIMARY FORMS - Other	374	37,368	122	12,314
3906.90.11.001	OTHER POLYMETHYL METHACRYLATE IN COPOLYMER- Dispersion Carboncepolyethylene	5	434	0	20
3906.90.11.090	OTHER POLYMETHYL METHACRYLATE IN COPOLYMER- Dispersion Other	169	12,838	595	36,554
3906.90.19.001	OTHER POLYMETHYL METHACRYLATE IN COPOLYMER- Other- Carboncepolyethylene	18	2,214	-	-
3906.90.19.090	OTHER POLYMETHYL METHACRYLATE IN COPOLYMER- Other-Other	179	17,798	1,194	62,190
3906.90.91.001	OTHER-OTHER POLYMETHYL METHACRYLATE IN COPOLYMER- Dispersion- Carboncepolyethylene	-	-	-	-
3906.90.91.090	OTHER-OTHER POLYMETHYL METHACRYLATE IN COPOLYMER- Dispersion-Other	57	4,885	1,219	80,007
3906.90.99.001	OTHER-OTHER POLYMETHYL METHACRYLATE IN COPOLYMER- Other- Carboncepolyethylene	66	15,416	32	1,218
3906.90.99.090	OTHER-OTHER POLYMETHYL METHACRYLATE IN COPOLYMER- Other-Other	4,354	386,340	1,076	77,717
2926.10.00.000	ACRYLONITRILE	10,409	640,792	-	-
2902.70.00.000	CUMENE	0	84	-	-
2907.11.00.101	PHENOL (HYDROXY BENZENE)	5,933	284,302	1	82
2907.11.00.201	SALTS OF PHENOL	2,433	117,261	-	-
2914.11.00.000	ACETONE	7,100	236,985	0	77
3909.40.10.000	PHENOLIC RESIN - Moulding compounds	138	9,317	-	-
3909.40.90.000	PHENOLIC RESIN - Other	1,344	124,430	203	11,186
2907.23.00.000	BISPHENOL A AND ITS SALTS	13,573	867,888	1,074	60,150
3907.30.20.000	EPOXIDE RESINS - Powder coatings	68	14,631	279	37,858
3907.30.30.000	EPOXIDE RESINS - In the form of liquids or pastes	415	52,302	10	882
3907.30.90.000	EPOXIDE RESINS - Other	1,487	319,676	3,475	370,376
3907.40.00.000	POLY CARBONATES IN PRIMARY FORMS	1,318	176,196	37,856	3,235,553
C4s AND DERIVATIVE					
2901.23.00.000	BUTENE AND ITS ISOMERS	3	367	1,972	72,033
2901.24.00.001	BUTA-1, 3-DIENE	2,400	93,531	3,199	115,981
2901.24.00.002	ISOPRENE	-	-	-	-
3902.20.30.001	POLYISOBUTYLENE In the form of liquids or pastes for write smoke	216	9,721	-	-
3902.20.30.090	POLYISOBUTYLENE In the form of liquids or pastes for other	179	9,485	-	-
3902.20.90.001	POLYISOBUTYLENE Other for write smoke	165	9,157	-	-
3902.20.90.090	POLYISOBUTYLENE Other for other	206	11,567	-	-
2909.11.00.000	2,2-DICHLORODIETHYL ETHER	0	75	0	117
2909.19.10.000	METHYL TERTIARY BUTYLETHER	7,722	231,672	3,315	83,655
2909.19.90.000	OTHER ACYCLIC ETHERS	-	-	-	-
2914.13.00.000	METHYL ISOBUTYL KETONE	55	3,207	-	-

THAILAND PETROCHEMICAL IMPORT / EXPORT (cont'd)

PRELIMINARY FIGURES *

October 2007

HARMONIZED CODE	DESCRIPTION	IMPORT TONNES	C.I.F. VALUE (1,000 BAHT)	EXPORT TONNES	F.O.B. VALUE (1,000 BAHT)
C4s AND DERIVATIVE (Cont'd)					
4002.11.00.001	STYRENE BUTADIEN RUBBER LATEX	690	74,167	8	240
4002.11.00.002	CARBOXYLATED STYRENE BUTADIEN RUBBER LATEX	323	9,299	346	10,396
2914.12.00.000	METHYL ETHYL KETONE	1,193	45,143	-	-
4002.19.00.001	STYRENE BUTADIENE RUBBER in plates, sheets or strip.	5,209	326,843	3,453	192,333
4002.19.00.002	STYRENE BUTADIENE RUBBER in primary forms	151	9,214	16	1,051
4002.20.00.001	BUTADIENE RUBBER IN PRIMARY FORM	1,479	97,954	8,868	534,749
4002.20.00.002	BUTADIENE RUBBER in plates, sheets or strip	50	8,038	-	-
4002.59.00.001	ACRYLONITRILE BUTADIENE RUBBER IN PRIMARY FORM	1,259	101,834	3	1,993
4002.59.00.002	ACRYLONITRILE BUTADIENE RUBBER IN PLATE, SHEET AND STRIP	163	14,040	-	-
3917.29.00.000	POLYMERS OF OTHER PLASTICS (TUBES, PIPE AND HOSES, RIGID)	325	73,366	293	19,036
BENZENE AND DERIVATIVES					
2902.20.00.000	BENZENE	0	77	18,458	671,100
2902.50.00.000	STYRENE	3,737	172,187	221	10,425
3903.11.00.000	EXPANSIBLE POLYSTYRENE	970	57,201	773	40,744
3903.19.00.000	POLYSTYRENE IN OTHER FORMS	3,843	249,795	13,232	653,454
3903.90.30.000	OTHERS POLYMERS OF STYRENE IN PRIMARY FORMS - Dispersion	8	923	16	522
3903.90.90.000	OTHERS POLYMERS OF STYRENE IN PRIMARY FORMS - Other	1,738	138,216	734	73,082
3920.30.10.001	POLYSTYRENE IN PLATE SHEET used as an adhesive used in the manufacture of telephonic or electric wire	-	-	-	-
3920.30.10.090	POLYSTYRENE IN PLATE SHEET used as an adhesive - other	38	1,176	2	174
3920.30.90.001	OTHER POLYSTYRENE IN PLATE SHEET For tape used in the manufacture of telephonic or electric wire	-	-	66	1,245
3920.30.90.090	OTHER POLYSTYRENE IN PLATE SHEET - Other	47	4,910	11	252
3903.20.30.000	STYRENE ACRYLONITRILE COPOLYMERS - Dispersion	0	29	-	-
3903.20.90.000	STYRENE ACRYLONITRILE COPOLYMERS - Other	813	63,436	4,107	239,071
3903.30.30.000	ABS COPOLYMERS - Dispersion	106	8,396	15	1,261
3903.30.90.000	ABS COPOLYMERS - Other	7,605	565,909	11,803	723,862
2917.12.10.000	DIOCTYLADIPATE	221	15,557	-	-
2917.12.90.101	DIOCTYLADIPATE	393	27,513	-	-
2917.12.90.912	DIOCTYLADIPATE	85	6,518	-	-
2917.14.00.000	MALEIC ANHYDRIDE	409	18,589	-	-
3909.50.00.000	POLYURETHANE IN PRIMARY FORMS	4,502	487,242	898	87,013
2902.11.00.000	CYCLOHEXANE	19	1,520	10,797	414,249
2933.71.00.000	CAPROLACTAM	786	66,144	5,120	396,554
3908.10.10.000	POLYAMIDES IN PRIMARY FORMS - Polyamides	787	79,510	1,862	156,470
3908.10.90.000	POLYAMIDES IN PRIMARY FORMS - Other	3,942	412,037	715	68,368
3908.90.00.000	OTHER POLYAMIDES IN PRIMARY FORMS	760	130,240	396	38,152
3817.00.00.000	MIXED ALKYL BENZENES	7,245	343,733	-	-
TOLUENE					
2902.30.00.000	TOLUENE	10	1,468	2,940	81,575
O-XYLENE AND DERIVATIVES					
2902.41.00.000	O-XYLENE	-	-	4,016	135,208
2917.35.00.000	PHTHALIC ANHYDRIDE	625	27,172	520	21,367
2917.34.00.001	OTHER ESTERS OF ORTHOPHTHALIC ACID - Diethylphthalate	-	-	-	-
2917.34.00.090	OTHER ESTERS OF ORTHOPHTHALIC ACID - Other	58	4,461	184	11,393
2917.32.00.000	DIOCTYL ORTHOPHTHALATE	1,170	49,972	458	25,400
2917.33.00.000	DINONYL OR DIDECYL ORTHOPHTHALATES	-	-	-	-
3907.91.20.000	UNSATURATED POLYESTER - In chip form	0	91	-	-
3907.91.90.000	UNSATURATED POLYESTER - In chip form	547	105,708	401	27,179
3907.99.40.000	UNSATURATED POLYESTER - In chip form	44	5,537	346	25,915
3907.99.90.000	UNSATURATED POLYESTER - In chip form	6,468	620,077	1,173	103,962
3907.50.00.000	ALKYD RESINS IN PRIMARY FORMS	317	21,957	946	46,299
M-XYLENE					
2902.42.00.000	M-XYLENE	-	-	-	-
P-XYLENE AND DERIVATIVES					
2902.43.00.000	P-XYLENE	49,099	1,851,684	14,806	587,878
2917.36.00.101	TEREPHTHALIC ACID	4	349	112,017	3,139,899
2919.36.00.201	SALTS OF TEREPHTHALIC ACID	-	-	-	-
2917.37.00.000	DIMETHYL TEREPHTHALATE	34	2,130	-	-
3907.60.10.000	POLYETHYLENE TEREPHTHALATE - Dispersion	57	4,305	-	-
3907.60.90.000	POLYETHYLENE TEREPHTHALATE - Other	2,095	117,003	32,586	3,248,400
3907.70.00.000	POLYLACTICACID	7	1,340	2	283
3920.69.00.001	POLYESTER RESINS IN PLATE SHEET	-	-	155	10,474
3920.69.00.090	OTHER POLYESTER RESINS IN PLATE SHEET	396	65,344	1,585	105,838
MIXED XYLENE					
2902.44.00.000	MIXED XYLENE ISOMERS	3	285	1	95
2707.30.00.000	XYLOLE	4,467	142,756	2,854	84,834

Source : Customs Department

Note : * Preliminary figures : confirmed figures are compiled by the Customs Department at the end of the year.

1. Data shown as " - " means neither import nor export.
2. Data shown as " 0 " means quantity and/or value less than 0.5.

THAILAND MAJOR POLYMER IMPORT BY SOURCE

PRELIMINARY FIGURES *

October 2007

Country	PE Sp.gr. < 0.94 ¹		PE Sp.gr. > 0.94 ²		PP ³		PS ⁴		ABS / SAN ⁵		PVC ⁶	
	Quantity (Tonnes)	C.I.F. Value ('000 Baht)	Quantity (Tonnes)	C.I.F. Value ('000 Baht)	Quantity (Tonnes)	C.I.F. Value ('000 Baht)	Quantity (Tonnes)	C.I.F. Value ('000 Baht)	Quantity (Tonnes)	C.I.F. Value ('000 Baht)	Quantity (Tonnes)	C.I.F. Value ('000 Baht)
Antigua and Barbuda	-	-	-	-	64	3,124	-	-	-	-	-	-
Australia	-	-	-	-	-	-	0	57	18	2,475	-	-
Belgium	105	9,190	868	49,841	52	2,842	0	9	4	371	26	1,214
Canada	325	15,276	90	4,521	-	-	2	67	-	-	1	177
China	125	5,786	22	1,159	61	3,641	827	53,298	65	4,598	55	3,351
Finland	11	718	25	1,531	-	-	-	-	-	-	-	-
France	-	-	92	8,347	177	9,934	3	996	1	68	22	983
Germany	3,607	220,194	16	1,665	114	7,939	0	38	199	15,730	108	6,982
Hong Kong	18	1,031	0	17	32	2,739	135	8,626	0	24	-	-
India	23	2,131	-	-	0	10	-	-	-	-	5	342
Indonesia	21	2,036	4	638	20	2,611	36	2,166	20	1,379	-	-
Iran	146	6,479	-	-	-	-	-	-	-	-	-	-
Ireland	-	-	-	-	-	-	-	-	-	-	19	1,266
Italy	0	30	-	-	134	8,099	-	-	-	-	-	-
Japan	723	46,206	151	10,226	2,671	180,378	321	30,699	1,929	178,593	1,322	64,949
N.Korea	-	-	-	-	0	12	-	-	-	-	-	-
S.Korea	340	21,782	14	727	1,146	67,215	1,319	77,739	3,471	235,742	423	7,005
Kuwait	1,096	51,328	149	7,096	-	-	-	-	-	-	-	-
Malaysia	815	44,400	1	34	364	23,304	722	43,059	1,756	118,979	89	4,831
Netherlands	-	-	50	3,060	50	3,946	-	-	-	-	4	346
Norway	237	15,425	-	-	0	21	-	-	-	-	-	-
Philippines	-	-	-	-	7	2,286	-	-	0	33	-	-
Qatar	128	6,925	965	47,729	-	-	-	-	-	-	-	-
Saudi Arabia	1,751	83,650	223	10,691	1,729	82,026	-	-	-	-	-	-
Singapore	4,525	222,377	2,808	136,842	4,428	248,061	892	57,089	116	11,498	334	16,788
Spain	47	2,730	-	-	-	-	-	-	-	-	-	-
Sweden	103	7,034	-	-	0	64	-	-	-	-	-	-
Switzerland	100	4,671	-	-	0	19	-	-	-	-	-	-
Taiwan	1,263	68,896	38	1,726	712	37,200	551	32,032	828	59,718	108	5,569
Tanzania	-	-	-	-	-	-	-	-	-	-	-	-
Thailand	-	-	0	14	9	1,261	-	-	20	1,603	-	-
Turkey	0	94	-	-	-	-	-	-	-	-	-	-
U.A.E.	420	22,190	826	41,196	-	-	-	-	-	-	-	-
U.K.	0	33	24	4,333	5	607	-	-	-	-	39	2,555
U.S.A.	998	57,381	114	6,767	1,564	79,916	5	1,120	97	6,960	39	2,260
Vietnam	72	3,912	-	-	-	-	-	-	-	-	13	836
Total	16,998	921,907	6,478	338,160	13,342	767,254	4,814	306,995	8,525	637,770	2,607	119,456

Source : Customs Department

Note: 1. PE Sp.gr.<0.94 = PE Sp.gr.<0.94 In the form of liquids or pastes (3901.10.30.001) for electric wire + PE Sp.gr.<0.94 In the form of liquids or pastes (3901.10.30.002) for food package + PE Sp.gr.<0.94 In the form of liquids or pastes (3901.10.30.090) for other + PE Sp.gr.<0.94 Other (3901.10.90.001) for electric wire + PE Sp.gr.<0.94 (39011090002) Other for food package + PE Sp.gr.<0.94 Other (39011090090) for other

2. PE Sp.gr.>0.94 = PE Sp.gr.>0.94 (3901.20.00.001) for electric wire+ PE Sp.gr.>0.94 (3901.20.00.090) for other

3. PP = Polypropylene powder (3902.10.10.001) for electric wire+ Polypropylene powder (3902.10.10.090) for other + Polypropylene granules (3902.10.20.001) for electric wire+ Polypropylene granules(3902.10.20.090) for other+ Other Polypropylene (3902.10.90.001) for electric wire + Other Polypropylene (3902.10.90.090) for other +Polypropylene copolymer In the form of liquid or paste (3902.30.30.001) for electric wire+ Polypropylene copolymer In the form of liquid or paste (3902.30.30.090) for other+Polypropylene copolymer In other form (3902.30.90.001) for electric wire+Polypropylene copolymer In other form (3902.30.90.090) for other

4. PS = EPS (3903.11.000000) + Polystyrene in Primary Forms (3903.19.00.000)

5. ABS/SAN = Styrene Acrylonitrile Copolymers (3903.20.30.000) + Other Styrene Acrylonitrile Copolymers (3903.20.90.000) + ABS Copolymers (3903.30.30.000) + Other ABS Copolymers (3903.30.90.000)

6. PVC = PVC (3904.10.10.000) + Other PVC (3904.10.90.000) + Non-Plasticised PVC (3904.21.00.000) + Plasticised PVC (3904.22.00.000)

* Preliminary figure : confirmed figure is compiled by the Customs Department at the end of the year.

Data shown as "-" means no import.

Data shown as "0" means quantity and/or value less than 0.5

THAILAND MAJOR POLYMER EXPORT BY DESTINATION

PRELIMINARY FIGURES *

October 2007

Country	PE Sp.gr. < 0.94 ¹		PE Sp.gr. > 0.94 ²		PP ³		PS ⁴		ABS / SAN ⁵		PVC ⁶	
	Quantity (Tonnes)	F.O.B. Value ('000 Baht)	Quantity (Tonnes)	F.O.B. Value ('000 Baht)	Quantity (Tonnes)	F.O.B. Value ('000 Baht)	Quantity (Tonnes)	F.O.B. Value ('000 Baht)	Quantity (Tonnes)	F.O.B. Value ('000 Baht)	Quantity (Tonnes)	F.O.B. Value ('000 Baht)
Algeria	-	-	263	13,738	-	-	-	-	-	-	-	-
Angola	-	-	248	13,131	-	-	-	-	-	-	-	-
Argentina	-	-	-	-	15	1,052	-	-	20	1,251	-	-
Australia	3,190	148,092	2,450	125,449	386	17,986	540	27,265	166	6,116	205	7,029
Austria	-	-	-	-	0	6	-	-	-	-	-	-
Bahrain	35	1,823	-	-	-	-	-	-	-	-	-	-
Bangladesh	220	11,426	1,128	54,832	3,211	155,678	60	2,990	-	-	2,945	100,991
Belgium	122	6,653	765	37,514	-	-	-	-	-	-	30	881
Benin	-	-	18	904	-	-	-	-	-	-	-	-
Brazil	-	-	-	-	72	3,606	-	-	76	4,675	0	42
Bulgaria	-	-	197	9,483	-	-	-	-	-	-	-	-
Cambodia	87	4,395	105	4,928	150	7,050	-	-	-	-	250	8,404
Cameroon	105	4,976	234	11,767	83	3,943	-	-	-	-	54	1,875
Cape Verde	27	1,475	-	-	-	-	-	-	-	-	-	-
Chile	-	-	216	10,343	-	-	-	-	-	-	-	-
China	3,537	167,927	19,010	892,785	4,443	215,159	1,862	92,007	4,143	258,907	2,691	102,351
Colombia	-	-	1,530	72,794	-	-	-	-	-	-	-	-
Congo	-	-	-	-	83	2,838	-	-	-	-	-	-
Costa Rica	-	-	-	-	-	-	-	-	18	1,115	-	-
Cote D Ivoire	-	-	357	18,815	-	-	-	-	-	-	159	5,647
Cyprus	35	1,825	-	-	-	-	-	-	-	-	-	-
Czech Republic	-	-	-	-	-	-	-	-	0	3	-	-
Denmark	-	-	120	6,129	-	-	-	-	-	-	-	-
Djibouti	-	-	87	3,518	101	4,619	-	-	-	-	180	6,189
Dominican Republic	-	-	-	-	-	-	49	2,556	-	-	-	-
Ecuador	-	-	180	8,521	-	-	-	-	15	929	-	-
Egypt	-	-	-	-	213	11,808	20	1,008	109	6,215	120	5,622
Ethiopia	-	-	-	-	80	2,152	-	-	-	-	-	-
Fiji	64	3,425	221	10,441	-	-	-	-	-	-	68	2,504
Finland	-	-	-	-	-	-	-	-	-	-	-	-
France	108	5,934	372	17,040	150	3,115	-	-	-	-	380	13,537
French Polynesia	-	-	162	7,733	-	-	-	-	18	1,115	-	-
Germany	-	-	-	-	44	3,679	192	10,066	566	34,565	-	-
Ghana	0	1	1,601	80,444	149	7,089	-	-	-	-	666	23,546
Greece	-	-	494	26,528	-	-	-	-	-	-	2,214	79,452
Guadeloupe	-	-	36	1,777	-	-	-	-	-	-	-	-
Guinea	-	-	180	8,597	50	2,361	-	-	-	-	20	916
Hong Kong	173	7,664	1,177	55,441	11,628	539,687	7,019	348,495	8,722	516,383	884	37,978
India	1,316	65,219	888	42,940	832	40,906	17	907	247	16,194	1,295	47,807
Indonesia	2,966	149,610	2,877	136,535	917	47,361	1,006	50,048	17	1,411	298	12,179
Iran	-	-	-	-	-	-	-	-	-	-	293	9,192
Iraq	-	-	36	1,764	-	-	-	-	-	-	-	-
Israel	-	-	685	33,495	-	-	-	-	-	-	-	-
Italy	-	-	359	16,907	34	1,620	-	-	95	6,555	1	34
Japan	1,504	70,929	217	12,116	339	17,540	60	3,150	385	23,341	229	7,570
Kenya	27	1,452	494	23,217	249	11,841	40	2,063	-	-	1,337	47,659
S.Korea	104	5,049	18	181	0	74	0	13	17	1,611	168	6,654
Kuwait	115	5,867	-	-	-	-	-	-	-	-	600	19,927
Lao	42	2,502	311	15,020	254	12,553	-	-	-	-	180	5,438
Lithuania	-	-	-	-	170	8,377	-	-	-	-	-	-
Madagascar	88	4,778	119	5,849	66	3,179	-	-	-	-	-	-
Malaysia	1,007	49,225	2,055	95,789	1,058	44,880	584	23,180	247	12,210	654	20,678
Malta	-	-	-	-	-	-	-	-	54	3,539	-	-
Martinique	-	-	18	889	-	-	-	-	-	-	-	-
Mauritius	211	11,824	314	16,121	132	6,505	-	-	-	-	-	-

THAILAND MAJOR POLYMER EXPORT BY DESTINATION (cont'd)

PRELIMINARY FIGURES *

October 2007

Country	PE Sp.gr. < 0.94 ¹		PE Sp.gr. > 0.94 ²		PP ³		PS ⁴		ABS / SAN ⁵		PVC ⁶	
	Quantity (Tonnes)	F.O.B. Value ('000 Baht)	Quantity (Tonnes)	F.O.B. Value ('000 Baht)	Quantity (Tonnes)	F.O.B. Value ('000 Baht)	Quantity (Tonnes)	F.O.B. Value ('000 Baht)	Quantity (Tonnes)	F.O.B. Value ('000 Baht)	Quantity (Tonnes)	F.O.B. Value ('000 Baht)
Mexico	-	-	18	882	-	-	32	1,645	-	-	-	-
Morocco	-	-	300	17,202	-	-	-	-	-	-	-	-
Mozambique	-	-	126	6,107	-	-	-	-	-	-	-	-
Myanmar	-	-	815	37,973	2,211	103,638	30	1,624	-	-	731	26,176
Nepal	-	-	-	-	17	860	-	-	-	-	-	-
Netherlands	-	-	-	-	15	688	17	1,047	-	-	-	-
New Caledonia	-	-	54	2,574	-	-	-	-	-	-	-	-
New Zealand	853	40,377	756	37,699	129	6,290	748	37,713	-	-	1,728	59,956
Nigeria	1,156	65,319	3,129	154,269	17	819	-	-	-	-	1,466	51,276
Oman	140	7,250	34	1,384	-	-	-	-	-	-	519	17,077
Pakistan	353	17,130	2,600	125,065	642	31,728	-	-	0	30	555	20,669
Papua New Guinea	14	853	108	5,141	-	-	-	-	-	-	-	-
Peru	15	902	1,746	84,849	-	-	-	-	-	-	-	-
Philippines	82	4,153	2,745	132,521	514	24,783	153	7,951	26	1,918	199	10,517
Portugal	-	-	538	27,935	-	-	-	-	-	-	-	-
Qatar	175	9,067	-	-	-	-	-	-	-	-	-	-
Reunion	-	-	36	1,809	-	-	-	-	-	-	17	614
Romania	183	9,902	377	18,070	-	-	-	-	-	-	-	-
Russian Federation	-	-	35	1,900	51	2,429	-	-	-	-	180	5,944
Saudi Arabia	105	5,494	-	-	-	-	-	-	-	-	-	-
Senegal	14	737	144	7,079	-	-	-	-	-	-	-	-
Sierra Leone	-	-	-	-	33	1,483	-	-	-	-	-	-
Singapore	243	11,598	143	6,745	1	70	38	1,859	67	6,149	749	27,725
Slovenia	-	-	141	7,233	-	-	-	-	-	-	-	-
South Africa	74	3,457	950	47,342	110	10,610	506	25,618	0	32	72	2,488
Spain	-	-	1,722	81,996	-	-	-	-	-	-	-	-
Sri Lanka	105	5,306	246	12,132	252	10,597	-	-	-	-	859	28,777
Sudan	53	2,012	144	6,662	16	497	-	-	-	-	-	-
Sweden	27	1,618	15	901	-	-	-	-	-	-	-	-
Taiwan	1,296	60,522	644	30,284	98	5,307	1	5	0	36	108	4,762
Tanzania	118	5,401	558	26,857	231	11,149	-	-	-	-	162	5,838
Togo	17	924	18	882	-	-	-	-	-	-	-	-
Tunisia	-	-	84	4,107	-	-	-	-	-	-	-	-
Turkey	-	-	590	28,077	218	10,321	549	28,306	220	12,862	8,366	291,638
Turkmenistan	-	-	-	-	-	-	-	-	-	-	-	-
U.A.E.	387	20,726	198	9,547	302	14,694	40	1,985	40	2,339	4,932	162,112
U.K.	-	-	-	-	-	-	-	-	-	-	-	-
U.S.A.	4	225	122	5,697	19	1,066	175	9,281	97	5,965	298	14,151
Uganda	-	-	-	-	-	-	-	-	-	-	19	1,317
Ukraine	18	914	342	16,806	153	7,239	-	-	-	-	108	3,530
Vietnam	1,308	66,034	9,001	426,059	4,336	203,238	268	13,416	560	38,727	4,231	145,143
Yemen	88	4,531	-	-	-	-	-	-	-	-	-	-
TOTAL	21,906	1,076,520	68,017	3,267,261	34,272	1,624,172	14,006	694,198	15,926	964,194	41,220	1,453,813

Source : Customs Department

Note: 1. PE Sp.gr.<0.94 = PE Sp.gr.<0.94 In the form of liquids or pastes (3901.10.30.001) for electric wire + PE Sp.gr.<0.94 In the form of liquids or pastes (3901.10.30.002) for food package + PE Sp.gr.<0.94 In the form of liquids or pastes (3901.10.30.090) for other + PE Sp.gr.<0.94 Other (3901.10.90.001) for electric wire + PE Sp.gr.<0.94 (3901.10.90.002) Other for food package + PE Sp.gr.<0.94 Other (3901.10.90.090) for other

2. PE Sp.gr.>0.94 = PE Sp.gr.>0.94 (3901.20.00.001) for electric wire+ PE Sp.gr.>0.94 (3901.20.00.090) for other

3. PP = Polypropylene powder (3902.10.10.001) for electric wire + Polypropylene powder (3902.10.10.090) for other + Polypropylene granules (3902.10.20.001) for electric wire+ Polypropylene granules(3902.10.20.090) for other+ Other Polypropylene (3902.10.90.001) for electric wire + Other Polypropylene (3902.10.90.090) for other+Polypropylene copolymer In the form of liquid or paste (3902.30.30.001) for electric wire+ Polypropylene copolymer In the form of liquid or paste (3902.30.30.090) for other+Polypropylene copolymer In other form (3902.30.90.001) for electric wire+Polypropylene copolymer In other form (3902.30.90.090) for other

4. PS= EPS (3903.11.00.000) + Polystyrene in Primary Forms (3903.19.00.000)

5. ABS/SAN = Styrene Acrylonitrile Copolymers (3903.20.30.000) + Other Styrene Acrylonitrile Copolymers (3903.20.90.000) + ABS Copolymers (3903.30.30.000) + Other ABS Copolymers (3903.30.90.000)

6. PVC = PVC (3904.10.10.000) + Other PVC (3904.10.90.000) + Non-Plasticised PVC (3904.21.00.000) + Plasticised PVC (3904.22.00.000)

* Preliminary figure : confirmed figure is compiled by the Customs Department at the end of the year.

Data shown as "-" means no import.

Data shown as "0" means quantity and/or value less than 0.5

BACKGROUND & METHODOLOGY TO THE REPORT

(to be read before use of report)

P TIT is pleased to debut **PTIT Petchem: Olefins and Derivatives** to our readers, the first newsletter of its kind published by a Thai Institution. PTIT Petchem looks closely at the Thai petrochemical market price movements. The objective of this report is to present real market behavior underscored by real transacted prices. It is hoped that the market picture we present will assist in business and operations decision making of companies and financial houses, and in policy making of the government.

Published every month, there are four sections to the report, designed to cover essential aspects of the market.

PTIT Market Report

To keep our readers abreast of what's going on in the olefins and derivatives market, the first section features a snapshot of news update, together with price movement pictures of crude, naphtha, ethylene and propylene chains in Asia.

To see the Asian price movements, 3 figures are presented. Figure 1 shows price movements of crude, naphtha and ethylene, plotted on a monthly basis. Spread between ethylene and naphtha is also plotted, to indicate primary profitability of the upstream petrochemical producers.

Figure 2 shows spot prices of ethylene and its derivatives, also plotted on a monthly basis. Spread between HDPE and ethylene is also plotted, to indicate primary profitability of polymer producers.

Figure 3 emulates the objective of Figure 2 for PP and propylene. However, to see the issue of propylene tightness more clearly, ethylene price is also plotted in the propylene chart for comparison.

PTIT Bangkok PE, PP Price Statistics

The second section reports on weekly and monthly polymer prices in the local market. These never-before-reported prices from our survey of polymer producers, traders, plastic converters and our in-house knowledge are the assets of this report. We feel that they very closely reflect local market situations and behavior. All polymer prices reported in this section are spot prices for 25-kilogram delivery bags, cash basis. Prices are reported in a range, to cover small to large volume transactions, and are specific quotations for the particular negotiation periods, while delivery will be later thus eliminating time shift. These specifics also apply to plotted prices in the following figures.

Figures 4-7 show local LDPE, LLDPE, HDPE and PP weekly prices compared with Southeast Asia CFR: blown film prices.

Figures 8-10 are plots of local LDPE, LLDPE and HDPE monthly average prices with additional information on re-export prices of PE: blown film. Re-export prices are transacted prices between sellers and plastic converters who produce finished products for export. Again, these prices are specific to the negotiation periods, not at delivery time thus eliminating time shift. Ethylene Map Ta Phut formula prices are also included in the plot to show the relationship in the chain more vividly. Spread between local PE: blown film and ethylene prices shows primary profitability.

Figure 11 is plot of local PP monthly average prices without re-export prices. Local polymer prices are compared with the Southeast Asia CFR prices and propylene Map Ta Phut formula prices. Spread of local PP: blown film and propylene prices are also shown herewith to see their margins.

Petrochemical Price Statistics (Other Sources)

The third section provides local polymer prices, as reported by **other** organizations, and international chemical and polymer prices to get a wider perspective.

Petrochemical Monthly Import/Export Statistics

PTIT Petchem in the fourth section also reports Thailand petrochemicals import and export statistics by both volume and value, covering product chains of Methanol, Ethylene, Propylene, C4, Benzene, Toulene, O-Xylene, M-Xylene, P-Xylene and Mixed Xylene. Export destinations and import sources of major polymers are also provided.

Special Quarterly Report on Olefins & Polyolefins Balance

PTIT Petchem also provides a special section which gives a clearer picture of the market dynamics in terms of the volume of petrochemical products movements in Thailand by reporting on their quarterly statistics of production, import, export and apparent consumption of Ethylene, Propylene, PE and PP in Thailand.

The Institute would like to express our sincerest thanks to many companies and friends in the petrochemical and plastics conversion industries for their time, patience and kind assistance; without which this newsletter would not be possible.