

Thursday, February 17, 2022 | Volume 15: Issue 7

**PET RESIN:** Railcar spot prices for domestically produced prime PET were averaging 100 cents/lb (cpp) delivered in the secondary market, which was said to be 10-20 cpp higher than contract market levels. Wide spec PET was reported at 86 cpp railcar delivered.

Imported prime PET was put at 95-105 cpp truckload delivered to East Coast and Midwest locations, and around 90 cpp delivered to West Coast locations.

**PET BALES:** Bale prices were mixed amid strong demand. In California, Grade A PET bales were priced at 47.75 cpp FOB Long Beach and at 47.5 cpp FOB Oakland, according to the winning bids of a mid-month bid offering, which was down 1-1.25 cpp from early Feb.

Grade B PET bales were at 24.75 cpp, and Grade B bales with thermoforms were at 20 cpp at both locations, down 0.25 cpp from bid offering results in early Feb.

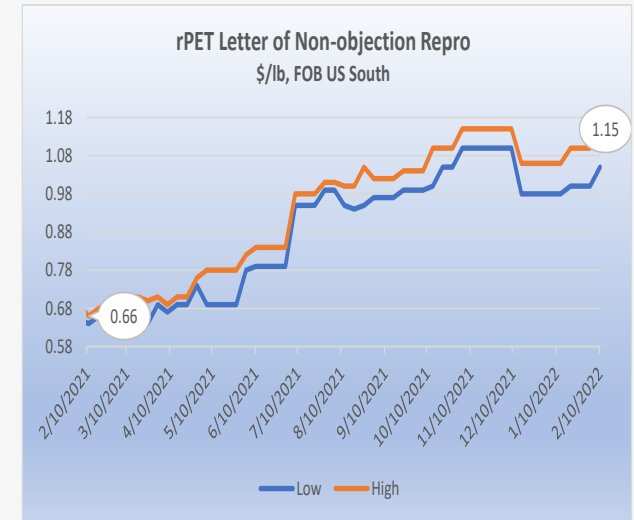
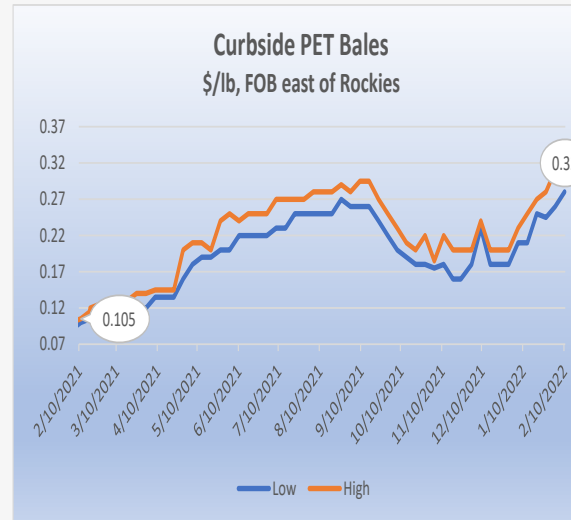
Elsewhere, Grade A deposit bales were reported sold as high as 49.75 cpp FOB West Coast. Curbside PET bales in California were around 27 cpp FOB on the upper end of the market.

East Coast deposit bales were heard at 35-38 cpp, and curbside bales were in the high 20s cpp and low 30s cpp. A Northeast US MRF sold curbside PET bales this week at 32.04 cpp in a bid offering.

**rPET:** Spot prices for rPET LNO repro were 2.5 cpp higher on average at 105-120 cpp. rPET LNO flake was around 90 cpp FOB East Coast and in the mid-90s on the West Coast. Clear packaging grade flake without LNO was around 83.5-85 cpp. Imported fiber grade PET green flake was discussed in the 50s cpp truckload delivered. PET mixed colors (MC) flake was quoted at 42 cpp, up 2 cpp on average.

*Price assessments based on minimum truckload or container business*

## PET



	RANGE \$/LB	MIDPOINT	1-Week Δ	4-Week Δ
<b>rPET REPRO</b> , Letter of Non-Objection, FOB US South	1.0500 - 1.2000	1.1250	+0.0250	+0.0750
<b>PRIME PET RESIN</b> , US-produced, delivered Midwest	0.9800 - 1.0200	1.0000	-0.0250	+0.0500
<b>PET REGRIND/FLAKE</b> , US imports, delivered east of Rockies				
rPET clear for staple fiber	0.5500 - 0.6500	0.6000	+0.0150	+0.0150
rPET green for staple fiber	0.5000 - 0.6000	0.5500	+0.0550	+0.0550
rPET clear packaging	0.8350 - 0.8500	0.8425	+0.0125	+0.0125
rPET mixed colors	0.3800 - 0.4200	0.4000	+0.0200	+0.0200
rPET green	0.5600 - 0.6000	0.5800	+0.0100	-0.0300
<b>PET SCRAP BALES</b>				
Mixed colors Grade B curbside bales, FOB east of Rockies	0.2950 - 0.3200	0.3075	+0.0075	+0.0475
Redemption (deposit) bales, FOB Southern California	0.4750 - 0.5000	0.4875	-	+0.0025

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**BALES/SCRAP:** HDPE scrap bale prices drifted lower this week. A Northeast US MRF concluded a bid offering for natural HDPE bales at 55.51 cpp FOB, down from 59 cpp early in the month. Aluminum scrap sold at 83.11 cpp and ferrous scrap sold at \$303/st (15.2 cpp) FOB.

Elsewhere, curbside HDPE natural bale prices were down 3 cpp at an average of 55 cpp FOB. HDPE mixed colors bales were in the mid-20s cpp FOB east of the Rockies. There was talk that demand has softened due to ample supplies of virgin HDPE. Wide spec HDPE frac melt was offered by resellers in the low- to mid-60s cpp railcar delivered, and some HLMI <10 resin continued to trade in the mid- to upper-50s cpp railcar delivered.

LDPE film scrap bales were quoted at 22 cpp FOB US Southwest for grade A and at 14 cpp, same basis, for grade B.

**REPRO:** PIR prices were unchanged steady this week. HDPE MC was at 68-75 cpp, HDPE clear was at 70-77 cpp and LD/LLDPE MC was at 60-75 cpp, all FOB Midwest. Non-LNO HDPE natural (dairy) post-consumer resin was unchanged at 105-112 cpp; mixed colors PCR was also steady at 63-67 cpp.

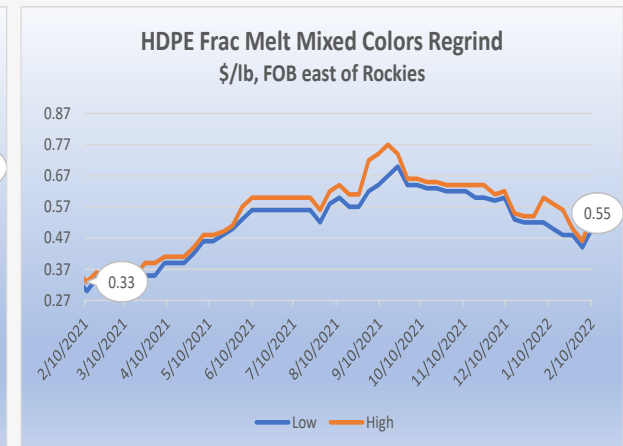
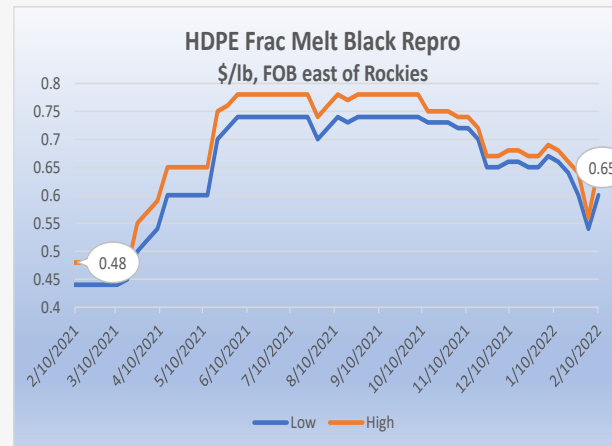
**REGRIND:** Dirty HMWPE regrind was last seen at 20 cpp delivered Chicago area. Buying interest was soft this week.

**PRIME/OFFGRADE:** HDPE BM HIC for export was steady at 55 cpp railcar FOB Houston; spot generic prime HDPE BM was in the low 70s cpp railcar delivered from resellers. Offgrade HDPE IM pail/crate was at 66-67 cpp railcar delivered in the domestic resale market, and offgrade LLDPE butene film was quoted at 74-75 cpp railcar delivered. LDPE C&A was around 58 cpp railcar delivered.

Dow Chemical, in a letter to customers, revised its Feb price increase target to 2 cpp for HDPE and LDPE grades, and 4 cpp for LLDPE grades. In other news, preliminary industry data from the ACC showed US/Canada PE production outpacing sales by more than 500 million pounds in Jan amid record production levels. Domestic sales were slightly lower and international sales fell substantially in Jan. Market participants attributed some of the Jan inventory build to logistics problems that were constraining the shipment of PE offshore. Market participants also noted that the new ExxonMobil/Sabco joint venture plant near Corpus Christi, TX was likely in the process of building working inventories after its startup late last year.

Price assessments are based on minimum truckload business.  
\* Does not carry a letter of non-objection (LNO) designation.

## POLYETHYLENE



### REPRO/PELLET/PCR

HMWPE (high molecular weight) repro, FOB US Southeast

HDPE natural (dairy) PCR, FOB US Southeast (non-LNO)\*

HDPE mixed colors (MC) PCR, FOB US Southeast (non-LNO)\*

HDPE grey PCR, FOB Southern California (non-LNO)\*

HDPE natural PCR, FOB Southern California

HDPE fractional melt black repro, FOB east of Rockies

LDPE film MC repro, FOB east of Rockies

LLDPE film MC repro, FOB east of Rockies

### PCR: Post-consumer Resin

### REGRIND/FLAKE

Dirty HMWPE regrind, FOB US Southeast

HDPE fractional melt MC regrind, FOB east of Rockies

HDPE injection crate MC regrind, FOB east of Rockies

LDPE injection MC regrind, FOB east of Rockies

### SCRAP

Curbside HDPE natural (dairy) bales, FOB east of Rockies

Curbside HDPE MC bales, FOB east of Rockies

Grade A LDPE film bales, FOB New York/New Jersey ports

	RANGE \$/LB	MIDPOINT	1-Week Δ	4-Week Δ
HMWPE (high molecular weight) repro, FOB US Southeast	0.5000 - 0.6000	0.5500	-	+0.0500
HDPE natural (dairy) PCR, FOB US Southeast (non-LNO)*	1.0500 - 1.1200	1.0850	-	-0.1400
HDPE mixed colors (MC) PCR, FOB US Southeast (non-LNO)*	0.6300 - 0.6700	0.6500	-	-0.0750
HDPE grey PCR, FOB Southern California (non-LNO)*	0.7000 - 0.7500	0.7250	-	-0.1000
HDPE natural PCR, FOB Southern California	0.7000 - 0.7500	0.7250	-	-0.1000
HDPE fractional melt black repro, FOB east of Rockies	0.6000 - 0.6500	0.6250	-	-0.0250
LDPE film MC repro, FOB east of Rockies	0.4700 - 0.5100	0.4900	-	+0.0200
LLDPE film MC repro, FOB east of Rockies	0.4700 - 0.5100	0.4900	-	+0.0200

Dirty HMWPE regrind, FOB US Southeast	0.1900 - 0.2100	0.2000	-	-0.0100
HDPE fractional melt MC regrind, FOB east of Rockies	0.5000 - 0.5500	0.5250	-	+0.0050
HDPE injection crate MC regrind, FOB east of Rockies	0.5000 - 0.5500	0.5250	-	+0.0050
LDPE injection MC regrind, FOB east of Rockies	0.2400 - 0.2500	0.2450	-	-

Curbside HDPE natural (dairy) bales, FOB east of Rockies	0.5400 - 0.5600	0.5500	-0.0300	-0.0450
Curbside HDPE MC bales, FOB east of Rockies	0.2300 - 0.2700	0.2500	-0.0050	+0.0050
Grade A LDPE film bales, FOB New York/New Jersey ports	0.1900 - 0.2100	0.2000	+0.0050	-0.0050

## POLYPROPYLENE

**PP SCRAP:** Curbside PP bales were last seen in the mid-20s cpp FOB US South and Midwest.

**REPRO/REGRIND:** HoPP IM black repro was steady at 56 cpp FOB east of the Rockies. HoPP regrind was offered at 35 cpp for mixed colors and at 45 cpp for white, with no confirmed buying interest.

**PRIME/OFFGRADE PP:** Virgin PP spot availability remained snug this week, with impact CoPP in particular getting bid in the secondary market. Offgrade HoPP IM resale pricing was at 74-80 cpp railcar delivered, with mid-range resin at the low end of the range and high melt flow resin at the upper end. Offgrade impact CoPP offers were reported as low as the upper 70s cpp railcar delivered, but in some cases product was being bid into the high 80s cpp and low 90s cpp railcar delivered.

Spot generic prime HoPP IM resale pricing was assessed in the mid-90s cpp railcar delivered, based on indicated monomer spreads. Propylene monomer contract prices were expected to move up several cents in Feb, bringing PP contract prices along with them.

	RANGE \$/LB	MIDPOINT	1-Week Δ
<b>REPRO/PELLET/PCR</b>			
HoPP Injection Black FOB east of Rockies	0.5500 - 0.5700	0.5600	-
CoPP black and mixed colors repro; utility-grade to post-consumer resin, delivered east of Rockies	0.6600 - 0.9200	0.7900	-
<b>REGRIND/FLAKE</b>			
HoPP Injection Mixed Colors FOB east of Rockies	0.3400 - 0.3600	0.3500	-0.0150
CoPP Injection Mixed Colors, FOB east of Rockies	0.3400 - 0.3600	0.3500	-0.0150

## POLYSTYRENE

**SCRAP:** No scrap PS availability was confirmed this week. Buying interest for HIPS mixed colors and white scrap was last discussed in the mid-30s cpp delivered Upper Midwest.

**REPRO:** GPPS repro prices were flat in the low- to mid-40s cpp; HIPS natural repro was around 74 cpp FOB east of the Rockies.

**REGRIND:** HIPS white and mixed colors regrind was holding at around 60 cpp. Prices were expected to move higher in the wake of recent virgin resin price increases. GPPS regrind availability was mentioned at 25 cpp, but no buying interest was confirmed.

**PRIME/OFFGRADE PS:** Generic prime HIPS this week was higher this week at 110-112 cpp from resellers and GPPS was at 97-101 cpp railcar delivered. Prime market prices were up 4-5 cpp this month based on higher feedstock costs, and further increases were expected for Mar.

**STYRENE:** Spot styrene prices on Feb 17 were at 68.95 cpp FOB USG, up from 67.4 cpp FOB USG a week earlier. A significant portion of US Gulf styrene capacity was understood to be offline for either planned or unplanned maintenance.

	RANGE \$/LB	MIDPOINT	1-Week Δ
<b>REPRO/PELLET</b>			
GPPS Clear*	0.4300 - 0.4700	0.4500	-
GPPS White*	0.4300 - 0.4700	0.4500	-
GPPS Black*	0.4100 - 0.4500	0.4300	-
HIPS Natural*	0.7300 - 0.7500	0.7400	-
HIPS Black*	0.6800 - 0.7000	0.6900	-
ABS General Purpose Black Delivered Midwest	0.6300 - 0.6700	0.6500	-
<b>REGRIND/FLAKE</b>			
GPPS Clear, Delivered Midwest	0.2800 - 0.2900	0.2850	-
GPPS Mixed Colors, Delivered Midwest	0.2500 - 0.2600	0.2550	-
HIPS White, Delivered Midwest	0.6000 - 0.6600	0.6300	-0.0200
HIPS Mixed Colors, Delivered Midwest	0.6000 - 0.6200	0.6100	-
ABS General Purpose Mixed Colors Delivered Midwest	0.3700 - 0.3900	0.3800	-

\*FOB east of Rockies.

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## Trade Focus

### US Polyethylene Scrap Exports (mt)

	2021	vs 2020	Dec 2021	vs Nov
World Total	243,549	-17,822	19,108	-301
Malaysia	58,960	-10,085	3,370	-506
Canada	34,447	1,137	2,524	47
India	31,138	24,303	2,951	46
Indonesia	27,015	8,139	2,574	202
Vietnam	25,549	-13,175	1,383	-138
El Salvador	12,069	6,159	1,617	-102
Mexico	11,585	-575	1,283	113
Ecuador	6,638	817	567	-97
Turkey	5,685	-6,451	496	-328
Hong Kong	5,180	-8,789	101	-96
Thailand	4,100	-7,527	34	-202
Taiwan	3,450	-4,794	512	404
Guatemala	2,659	317	268	136
Pakistan	1,916	-80	411	119
Spain	1,595	640	122	-124
Colombia	1,296	993	194	122
Bangladesh	1,074	-1,097	95	62
Latvia	963	591	0	-23
Honduras	841	113	38	38
Philippines	737	215	134	134
China	713	-630	24	-57
Chile	700	483	60	40
Peru	598	208	59	-27
Ghana	596	-1,153	72	33
Costa Rica	548	-20	19	-59
Dominican Republic	512	199	0	-40
Netherlands	388	-158	115	115

### US Polyethylene Scrap Imports (mt)

	2021	vs 2020	Dec 2021	vs Nov
World Total	61,141	33,489	5,840	-2,733
Mexico	23,033	10,419	1,850	-177
Canada	21,760	8,346	1,797	-343
Ireland	4,039	3,835	119	-722
Australia	2,919	2,633	711	-165
United Kingdom	2,812	2,615	434	-45
Germany	2,065	1,955	218	-1,066
Colombia	1,033	1,033	244	-128
Netherlands	650	646	0	0
Honduras	514	514	61	-21
Dominican Republic	384	205	156	139
Venezuela	211	211	75	25
Guatemala	196	178	0	0
New Zealand	196	196	24	-13
Peru	171	171	105	38
Nicaragua	139	60	0	-117
France	136	-122	0	-2
Costa Rica	116	116	0	-17
Spain	111	111	0	-53
Saudi Arabia	97	97	0	0
Israel	69	69	0	0
Jamaica	68	24	0	0
Oman	65	43	0	-12
Malaysia	55	55	0	0
Ecuador	50	50	0	-50
Taiwan	41	-17	0	0
United Arab Emirates	34	34	0	-34
Bangladesh	28	28	28	28

## NYLON

	RANGE \$/LB	MIDPOINT	1-Week Δ	4-Week Δ
<b>REPRO/PELLET</b>				
Nylon PA6 de-lustered MC*	0.4500 - 0.4700	0.4600	-	-
Nylon PA6 solution-dyed (SDN)*	0.9900 - 1.0100	1.0000	-	-
<b>SCRAP</b>				
Nylon PA66 Natural Fiber Bales**	1.6000 - 1.7000	1.6500	-	+0.0750
Nylon PA6 Natural Fiber Bales*	0.5200 - 0.5400	0.5300	-	-

\*FOB US South

\*\*Ex-works US South—Buyer pays all transport costs from agreed-on location.

## PVC

	RANGE \$/LB	MIDPOINT	1-Week Δ	4-Week Δ
<b>REGRIND/FLAKE</b>				
PVC mixed colors pipe grade, delivered Southeast	0.4600 - 0.5000	0.4800	-	-

**NYLON:** No new recycled nylon business was confirmed this week, but pricing was said to have settled into a flat trend.

**PVC:** PVC mixed colors pipe regrind was steady in the high-40s cpp delivered south Florida.

## News

### OPIS NEWS: Evergreen To Boost rPET Capacity By 48% In June

US-based recycler Evergreen expects to increase its recycled polyethylene terephthalate (rPET) production rate by around 48% in June when it completes upgrades in its facility in Clyde, Ohio, the company said last week.

Evergreen said the expansion adds four high-volume, food grade rPET manufacturing lines to its arsenal, boosting its production capacity from an existing 147 million pounds (66,678 mt/yr) to 217

million pounds (98,429 mt/yr) when complete in June 2022.

The company plans to increase plastics recycling rates, and to convert more companies to rPET from virgin PET resin, Evergreen said.

Evergreen cited a report noting a 10% increase in end-use rPET demand in 2020, with the food and beverage category fastest growing, rising 36% from 2019 to 2020.

According to Evergreen's partner and investor, trade organization American Beverage, America's beverage companies are designing bottles to be 100% recyclable, so they can be remade into new bottles, reducing the use of new plastic.

Evergreen said it processes 11.6 billion post-consumer bottles annually, and is one of North America's Top 3 PET recyclers and producer of rPET.

The company's production base mushroomed from one to four within a single year in 2021 - besides its original facility in Clyde, Ohio, it gained capacities in Albany, New York, Amherst in Canada's Nova Scotia, and Riverside, California.

Its Evergreen Albany facility, formerly UltePET, and Evergreen Amherst, formerly Novapet) were acquired from wTe Corp. in November 2021. Evergreen Riverside was acquired from CarbonLite in May 2021.

As a result, Evergreen's annual rPET capacity ballooned by 367%, adding 107 million pounds (48,534 mt/yr), additional to the 40 million pounds (18,143 mt/yr) capacity before.

Paraxylene (PX) is the main feedstock of purified terephthalic acid (PTA). PTA is, in turn, a key raw material for virgin PET. Both PTA and PX are unnecessary in the recycling and production of rPET.

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