

## **Middle East companies roll over region's polymer prices for August**

Platts.com, 5th August 2016

Most Middle East petrochemical companies have nominated their polymers contract prices for August at unchanged levels from July, trade sources said Thursday.

These companies had kept their July nominations little changed from June.

"Demand in the region is not good currently," a Dubai-based trader said.

"Prices in the region are already high, so perhaps there was no room for an increase," another Dubai-based trader said.

Oman Oil Refineries and Petroleum Industries Company (Orpic) has nominated its August Middle East contract price for polypropylene raffia and injection grades at \$1,040/mt FD UAE, which was rollover from July, a company source said.

"We are offering our products at this level across the Middle East."

JBF RAK, a UAE-based polyethylene terephthalate producer, has kept its August PET nominations at \$920/mt FD UAE, unchanged from July, a company source said. "This will be our offer for entire GCC for road deliveries."

Riyadh-based Saudi Arabian Basic Industries Corp., the largest company in the region, nominated its August polypropylene raffia and injection prices at a rollover from July at \$1,060/mt FD UAE, sources said.

The company nominated its high density polyethylene-film and high density polyethylene blow prices at \$1,230/mt FD UAE and \$1,250/mt FD UAE respectively, both a rollover from July, sources said.

Kuwait's Equate nominated its August prices at the same levels as Sabic, traders who deal with the company said.