

Polymer offers slip in GCC countries as demand drops before Ramadan

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Polymer offers in the Gulf Cooperation Council region have slipped \$30-\$50/mt for May as the markets prepare for holy month of Ramadan when demand tends to be lower.

Ramadan will be observed over May 26-June 25 in the GCC countries of Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and the UAE.

While various polypropylene grades were heard being offered in the range \$1,130-\$1,250/mt FD, linear low density polyethylene was heard being offered in the range \$1,250-1,300/mt FD. "While Sabic is offering PP-raffia at \$1,250/mt FD, Borouge is offering the same product at \$1,130/mt FD," another trader said.

High density polyethylene was being offered at \$1,290/mt and general purpose polystyrene at \$1,290-1,360/mt FD.

Regional petrochemical majors such as Sabic, Borouge, Muntajat and Opric sell products in the regional markets. Prices usually vary between the companies.

Exports out of the region also tend to slow down leading to a glut of petrochemicals during the period as many port staff go on annual leave, resulting in congestion at the ports.