Recycled Plastics Weekly

January 9, 2025

To access the Recycled Plastics Report Glossary click here:
https://info.opisnet.com/hubfs/PCW%20Recycled%20Plastics%20Glossary%20PDF%20(1).pdf

Scrap Exports Update

US Plastic Scrap Exports in First 11 Months of 2024 Rise 4.5% Year to Year

The U.S. exported 383,326 metric tons of plastic scrap over the first eleven months of 2024 -- an estimated 20,175 shipping containers - up 4.5% from the same period of last year, according to Census Bureau data released this week.
The Customs value of the exports -- excluding the value of polyethylene scrap exports to Vietnam due to a Census Bureau database error -- was $194.9 million, down from $221.2 million, or 12%, from the same period in 2023.

Plastic scrap exports, and imports, are categorized into polyethylene, polystyrene, polyvinyl chloride, polyethylene terephthalate and unsorted "other." There is no category for polypropylene, the world's most widely used plastic after PET and PE.

Plastic scrap includes bottles, jugs, jars, buckets, caps, crates, totes, furniture, pallet wrap, pipe, auto parts and many other waste items. The top export category by volume in January-November 2024 was "other" at 145,634 mt, up 0.5% from the 2023 period. Canada was the top destination for "other" plastic scrap exports in the period at 101,604 mt, accounting for nearly 70% of the total.

PET scrap exports in the first eleven months of 2024 totaled 76,750 mt, valued at $44.9 million. Of this total, 43,854 mt, or 57.1%, was exported. In comparison, PE scrap exports totaled 123,040 mt in the same period of 2023, down 13.6% year over year. The top destination for PE scrap exports in the 2024 months was India at 31,942 mt, accounting for nearly 26% of the total.

--Reporting by Xavier A. Cronin, xcronin@opisnet.com; Editing by Jeff Barber, jbarber@opisnet.com

PET Imports Update

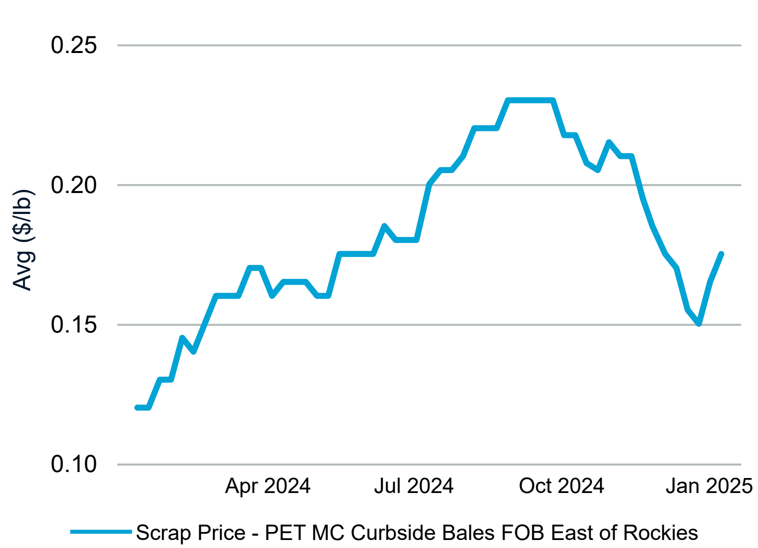
Imports in January-November down 11.5% Year to Year

The U.S. imported 941,910 metric tons of PET in the first eleven months of 2024 -- an estimated 49,574 shipping containers – down 11.5% from the same period of last year, according to Census Bureau data released this week. The Customs value of the 2024 exports was $1.161 billion, down from $1.349 billion in the 2023 months.

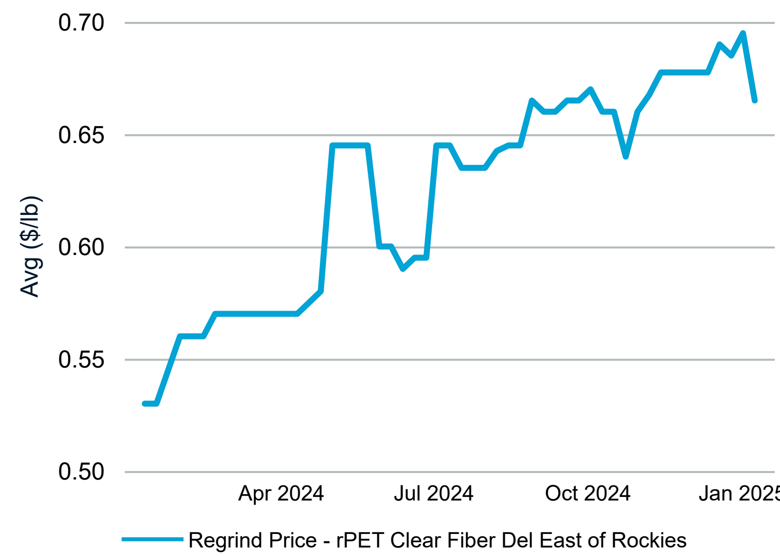
PET (polyethylene terephthalate)

Product ($/lb)	Low	High	Avg	1-Week Chg	4-Week Change	Monthly Avg
Regrind Price - rPET Clear Fiber Del East of Rockies	0.655	0.675	0.665	-0.030	-0.01	0.6800
Regrind Price - rPET Clear Packing Del East of Rockies	0.655	0.675	0.665	-0.030	-0.01	0.6800
Regrind Price - rPET Green Fiber Del East of Rockies	0.420	0.470	0.445	0.000	0.00	0.4450
Regrind Price - rPET MC Del East of Rockies	0.240	0.260	0.250	0.000	0.00	0.2500
Repro Price - rPET FDA Clear FOB US South	0.780	0.820	0.800	0.000	0.00	0.8000
Repro Price - rPET Non FDA Green FOB US South	0.420	0.470	0.445	0.000	0.00	0.4450
Scrap Price - PET Grade A Bales FOB Southern California	0.238	0.243	0.240	0.000	0.00	0.2400
Scrap Price - PET MC Curbside Bales FOB East of Rockies	0.170	0.180	0.175	0.010	0.01	0.1700
Weekly Closing Price - Prime PET Bottle grade, delivered Midwest Rail	0.560	0.600	0.580	0.000	0.00	0.5800

Scrap Price - PET MC Curbside Bales FOB East of Rockies



Regrind Price - rPET Clear Fiber Del East of Rockies



 | PetroChemWire.com | Email Editorial | Contact Us | Editor Xavier A Cronin, +1-203-829-6313

PET is used to produce bottles and other containers, packaging like takeout boxes, clothing, fibers, heavy-duty tape and many other products. It is typically produced in pellet form. The top import category by volume in January-November 2024 was Taiwan, China at 239,848 mt, 25.5% of the total. Next was Mexico (157,856 mt), followed by South Korea (136,631 mt), Vietnam (98,947 mt) and Canada (67,584 mt).

PET Bales, Bid Offerings

U.S. South: A MRF in the U.S. South in a bid offering this week sold three truckloads of PET bales at $431.40/ton (21.57cts/lb) FOB (picked-up) MRF.

Elsewhere in PET Bales/Scrap: Curbside PET mixed colors bales were up a penny at 17-18cts/lb FOB east of the Rockies. Isolated business was done as high as 21cts/lb FOB East Coast and Midwest. PET back-flush purge was available at 11cts/lb FOB U.S. South. Clear PET lump-and-chunk purge was available in the low-20s cts/lb delivered Southeast.

rPET FLAKE/PELLET: rPET flake made from post-consumer bottles and containers, imported from South America, was down 3cts on the week at 65.5-67cts/lb delivered Southwest and Southeast. Lead times were 6-8 weeks depending on traffic at the Panama Canal. Imported rPET letter of non-objection (LNO) pellet for food-grade applications was available in the low-60s cts/lb U.S. West Coast. rPET bottle cap flake was available at 20cts/lb FOB Northeast. Steady from mid-December.

PET RESIN/OFFGRADE/RAWS: PET resin produced in the U.S. was available in the mid-50s cts/lb railcar delivered Midwest and Northeast. Offgrade PET was last available in the low-50s cts/lb railcar delivered Midwest and Northeast.

Bale Bid Offerings

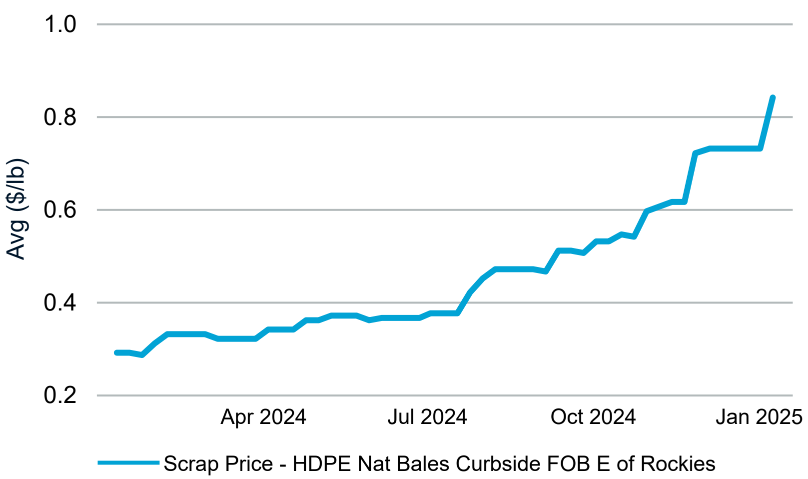
U.S. South: A MRF in the U.S. South in a bid offering this week sold mixed rigid plastic waste at $45/ton (2.25cts/lb), HDPE mixed colors bales at $130/ton (5.9cts/lb) and HDPE natural (dairy) bales at $1,745/ton (87.25cts.lb), FOB (picked-up) MRF.

PE Bales/Scrap, East of the Rockies, including Onatrio, Canada: HDPE post-industrial (PI) shred was available at 25cts/lb FAS Texas location. HDPE natural (dairy) bales zoomed to 83-85cts/lb FOB east of the Rockies, up 11cts or 15% on the week, on strong demand for HDPE natural post-consumer resin (PCR) from container, packaging and lumber makers. HDPE mixed colors frac melt bales were available from a large-volume supplier at 5cts/lb FOB east of the Rockies, with isolated business seen as high as 12-13cts/lb delivered inland Mid-Atlantic. HMWPE intermediate bulk containers (IBCs) were available for a second

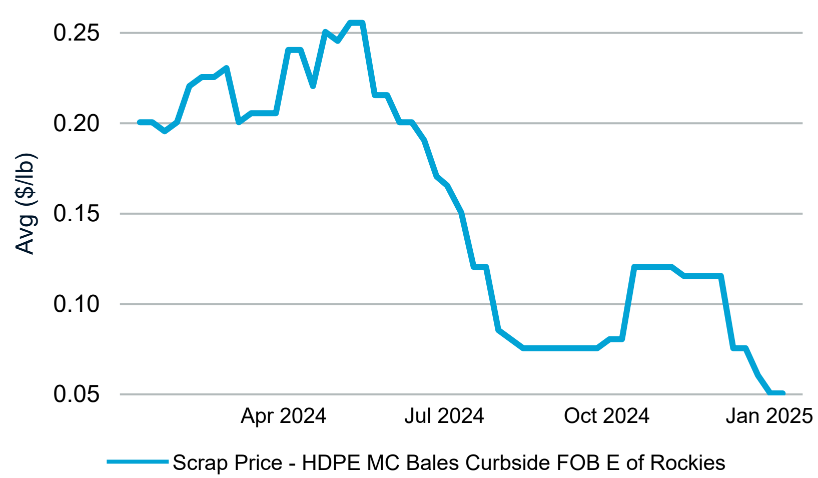
Polyethylene (PE)

Product ($/lb)	Low	High	Avg	1-Week Change	4-Week Change	Monthly Avg
Scrap Price - HDPE Nat Bales Curbside FOB E of Rockies	0.830	0.850	0.840	0.110	0.11	0.7850
Scrap Price - HDPE MC Bales Curbside FOB E of Rockies	0.040	0.060	0.050	0.000	-0.03	0.0500
Scrap Price - Grade A LDPE Film FOB NY/NJ Ports	0.170	0.180	0.175	0.000	0.00	0.1750
Repro Price - LLDPE Film MC FOB East of Rockies	0.330	0.350	0.340	0.000	0.00	0.3400
Repro Price - LDPE Film MC FOB East of Rockies	0.330	0.350	0.340	0.000	0.00	0.3400
Repro Price - HDPE PCR Natural FOB Southern CA	0.470	0.520	0.495	0.000	0.00	0.4950
Repro Price - HDPE PCR MC FOB Southeast	0.450	0.500	0.475	0.000	-0.05	0.4750
Repro Price - HDPE PCR Gray FOB Southern CA	0.550	0.600	0.575	0.000	0.00	0.5750
Repro Price - HDPE Natural PCR FOB Southeast	1.110	1.280	1.195	0.000	0.08	1.1950
Repro Price - HDPE HMW FOB Southeast	0.350	0.380	0.365	0.000	0.00	0.3650
Repro Price - HDPE Frac Melt Black FOB East of Rockies	0.300	0.320	0.310	0.000	0.00	0.3100
Regrind Price - LDPE Injection MC FOB East of Rockies	0.230	0.250	0.240	0.000	0.00	0.2400
Regrind Price - HDPE PI Frac Melt MC FOB East of Rockies	0.190	0.220	0.205	-0.010	-0.02	0.2100
Regrind Price - HDPE Injection Crate MC FOB East of Rockies	0.230	0.250	0.240	0.000	0.00	0.2400
Regrind Price - Dirty HDPE HMW Drums FOB Southeast	0.100	0.130	0.115	0.000	-0.01	0.1150

Scrap Price - HDPE Nat Bales Curbside FOB E of Rockies



Scrap Price - HDPE MC Bales Curbside FOB E of Rockies



consecutive week at 13cts/lb delivered Chicago. Post-industrial LDPE film scrap was steady from mid-December at 25cts/lb delivered Ontario, Canada (netted to U.S. cents).

PE Bales/Scrap, U.S. West Coast: Grade A LDPE film bales (2% maximum mixed colors) were available at 15-17cts/lb delivered Southern California and Northern California; Grade B LDPE film bales (25% maximum mixed colors) were available at 5-7cts/lb, delivered same locations. Post-industrial HDPE natural (dairy) containers were available at 5cts/lb FOB Arizona plant, unchanged from early December.

PE REGRIND/REPRO/PCR: HDPE injection mixed colors regrind was available for a fourth consecutive week at 25cts/lb delivered Midwest Mississippi River location. Post-industrial HDPE 5502 regrind was steady on the week in the mid-20s cts/lb FOB U.S. South. LDPE injection regrind was available at 25cts/lb delivered Houston area, unchanged.

OFFGRADE/PRIME PE: Offgrade HDPE frac melt availability was discussed in the low 40s cts/lb railcar delivered to processor. Offgrade LLDPE butene film was higher on average at 41-42cts/lb railcar delivered to processor. HDPE BM HIC (slurry loop process) was quoted at 38-40cts/lb railcar FOB Houston, with a few transactions lingering in the mid-30s cts/lb.

PP SCRAP: Curbside PP bales were available for an eighth consecutive week at 13cts/lb FOB (picked-up) east of the Rockies. Post-industrial waste from the carpet/fiber sector was last available last month at 14-19cts/lb U.S. South, undisclosed terms. PI PP parts and pieces were steady on the week at 18-19cts/lb FOB U.S. South.

PP REPRO/REGRIND/POST-CONSUMER RESIN: CoPP injection post-industrial repro (pellet) was available in the low-50s cts/lb FOB (picked-up) Midwest. PP mixed colors unfilled repro (pellet) made from carpet/fiber sector post-industrial waste was available at 45-50cts/lb U.S. South.

PRIME PP: HoPP raffia/IM export offers were reported at 44cts/lb railcar FOB Houston, but demand in Latin America was slow to emerge because of high processor inventories.

PS REPRO/REGRIND: Black PI HIPS regrind and clear GPPS PI regrind were available at 30cts/lb FOB North Carolina, unchanged from last month.

PS OFFGRADE/PRIME: HIPS generic prime was at 86cts/lb and GPPS generic prime was at 80cts/lb railcar delivered.

Polypropylene (PP)

Product ($/lb)	Low	High	Avg	1-Week Change	4-Week Change	Monthly Avg
Regrind Price - CoPP Injection Black FOB East of Rockies	0.210	0.230	0.220	0.000	0.00	0.2200
Regrind Price - HoPP Injection MC FOB East of Rockies	0.210	0.230	0.220	0.000	0.00	0.2200
Repro Price - CoPP Injection Black PCR Del East of Rockies	0.650	0.710	0.680	0.000	0.00	0.6800
Repro Price - HoPP Injection Black FOB East of Rockies	0.330	0.350	0.340	0.020	0.02	0.3300

Polystyrene (PS)

Product ($/lb)	Low	High	Avg	1-Week Change	4-Week Change	Monthly Avg
Repro Price - HIPS White FOB East of Rockies	0.450	0.470	0.460	0.000	0.00	0.4600
Repro Price - HIPS Black FOB East of Rockies	0.440	0.460	0.450	0.000	0.00	0.4500
Repro Price - GPPS White FOB East of Rockies	0.270	0.300	0.285	0.000	0.00	0.2850
Repro Price - GPPS Clear FOB East of Rockies	0.270	0.300	0.285	0.000	0.00	0.2850
Repro Price - GPPS Black FOB East of Rockies	0.270	0.320	0.295	0.000	0.00	0.2950
Regrind Price - HIPS White Del Midwest	0.290	0.310	0.300	0.000	0.00	0.3000
Regrind Price - HIPS MC Del Midwest	0.260	0.280	0.270	0.000	0.00	0.2700
Regrind Price - GPPS MC Del Midwest	0.180	0.200	0.190	0.000	0.00	0.1900
Regrind Price - GPPS Clear Del Midwest	0.180	0.200	0.190	0.000	0.00	0.1900

Acrylonitrile Butadiene Styrene (ABS)

Product ($/lb)	Low	High	Avg	1-Week Change	4-Week Change	Monthly Avg
Regrind Price - ABS General Purpose MC Del Midwest	0.220	0.320	0.270	0.000	0.00	0.2700
Repro Price - ABS General Purpose Black Del Midwest	0.420	0.440	0.430	0.000	0.00	0.4300

Nylon

Product ($/lb)	Low	High	Avg	1-Week Change	4-Week Change	Monthly Avg
Repro Price - Nylon 6 De-Lustered MC FOB US South	0.260	0.270	0.265	0.000	0.00	0.2650
Repro Price - Nylon 6 Solution-Dyed Del East of Mississippi	0.480	0.510	0.495	0.000	0.00	0.4950
Scrap Price - Nylon 6 Natural Fiber, Bales FOB US South	0.250	0.300	0.275	0.000	0.00	0.2750
Scrap Price - Nylon 66 Natural Fiber, Bales Ex-Works US South	0.750	0.800	0.775	0.000	0.00	0.7750

PVC (polyvinyl chloride)

Product ($/lb)	Low	High	Avg	1-Week Change	4-Week Change	Monthly Avg
Regrind Price - PVC PI MC Del Southeast	0.100	0.110	0.105	0.000	0.00	0.1050

ABS: Black ABS repro (pellets) was available at 73cts/lb FOB Texas location. Black post-industrial auto ABS regrind, 14 melt, was available at 45cts/lb FOB Indiana location.

Styrene Chain: January spot styrene was unchanged at 47.63cts/lb ($1050/mt). Spot benzene was mixed. January was bid at 287cts/gal DDP HTC and offered at 300cts/gal DDP HTC. February was bid at 294cts/gal DDP HTC and offered at 305cts/gal DDP HTC. March was bid at 300cts/gal DDP HTC and offered at 313cts/gal DDP HTC.

NYLON: Prices for nylon PA66 and PA6 post-industrial waste and fiber were steady with no fresh business seen this week. “Nylon sales are still sluggish,” lamented a supplier. “Maybe we will see business pick back up after the Chinese New Year, at the end of January. China will be on a holiday until mid-February, and then hopefully we’ll see the world economy come back to life.” The following PA66 post-industrial scrap material was available, ex-works Tennessee: near prime pellets, 113cts/lb; natural regrind, 93cts/lb; mixed luster fiber bales, 87cts/lb; floor sweeps (pellets) with limited dirt and debris, 50cts/lb.

PVC: PVC card skeleton scrap was available at 22cts/lb FOB Georgia location.

OPIS News: EIA Reports Another Drop in US Oil Stocks, Builds in Product Inventories

U.S. crude oil stocks fell while refined product inventories rose in the week ended Friday, extending a trend seen over the last several weeks, the Energy Information Administration said on Wednesday. The agency estimated oil inventories dropped last week by about 1 million bbl, while gasoline holdings rose by 6.3 million bbl and distillate stocks increased by 6.1 million bbl.

Part of the build in refined product stocks may be tied to weaker exports. EIA said U.S. gasoline exports last week fell to 843,000 b/d, while distillate shipments out of the country slipped to 1.359 million b/d. In addition, the data showed crude oil exports fell last week by nearly 800,000 b/d to 3.078 million b/d. EIA measured gasoline demand at 8.481 million b/d, about 300,000 b/d more than in the previous week and said distillate demand was marginally lower at 3.178 million b/d. After the data was issued, NYMEX West Texas Intermediate futures were up by several cents to $74.30/bbl and gasoline contracts were about 1ct higher at $2.0386/gal. After several days of gains, ULSD futures were off by about 0.5cts to $2.3595/gal. About five minutes ahead of the data release, ULSD, WTI and Brent contracts were trading on either side of unchanged. RBOB was inching higher with prices up by about 0.5ct to $2.0312/gal.

--Reporting by Denton Cinquegrana, dcinquegrana@opisnet.com; Editing by Jeff Barber, jbarber@opisnet.com

OPIS News: Phillips 66 Sees Rebound for Refining, Advantage for US Versus Europe

Interviewed at a Goldman Sachs conference Tuesday, Phillips 66 Chief Executive Officer Mark Lashier acknowledged that it's been difficult to convince investors that the company has a diverse stream of income from petrochemicals, NGLs and midstream pipelines, but he also predicted that better days lie ahead for the refining segment of the company thanks in part to further rationalization that lies ahead for refining operators.

Tuesday's $2.2 billion purchase of midstream operator Epic NGL by Phillips 66 may help the company convince Wall Street that it is not just a refiner, but a company with a much broader portfolio of petroleum assets not subject to the volatility of fuel margins.

Lashier estimated that about 1 million b/d of global refining capacity would be shuttered this year, and that includes the closure of Phillips' Los Angeles refinery in the fourth quarter. Without specifying particular plants, he said that European refineries might succumb to the pressures that come with more expensive natural gas and crude oil. U.S. refiners have an advantage of $3.50-$3.75/MMBtu on natural gas and some $4-$5/bbl for crude oil when compared to their European refining counterparts.

New global refining capacity in 2025 should amount to about 1.5 million b/d, so world demand should eventually outstrip capacity, Lashier added. He acknowledged that refining margins are currently "compressed" but predicted that macro conditions would improve. Gasoline demand is holding up better than diesel demand, he noted, and he blamed disappointing returns in 2024 mostly on smooth operations among refinery operators. The high rates of utilization occurred thanks to extensive work coming out of Covid that put everyone's "assets in prime running shape." The higher operating rates are not sustainable, he added.

The Phillips CEO provided some color on the completed closure of the company's Bay Area refineries as well as the planned shutdown of the 139,000 b/d Los Angeles complex. The resupply effort in Northern California calls for a greater dependence on imports, and Southern California will also eventually rely on foreign produced CARBOB. Lashier said that the state government has been very supportive in helping Phillips 66 with the transition.

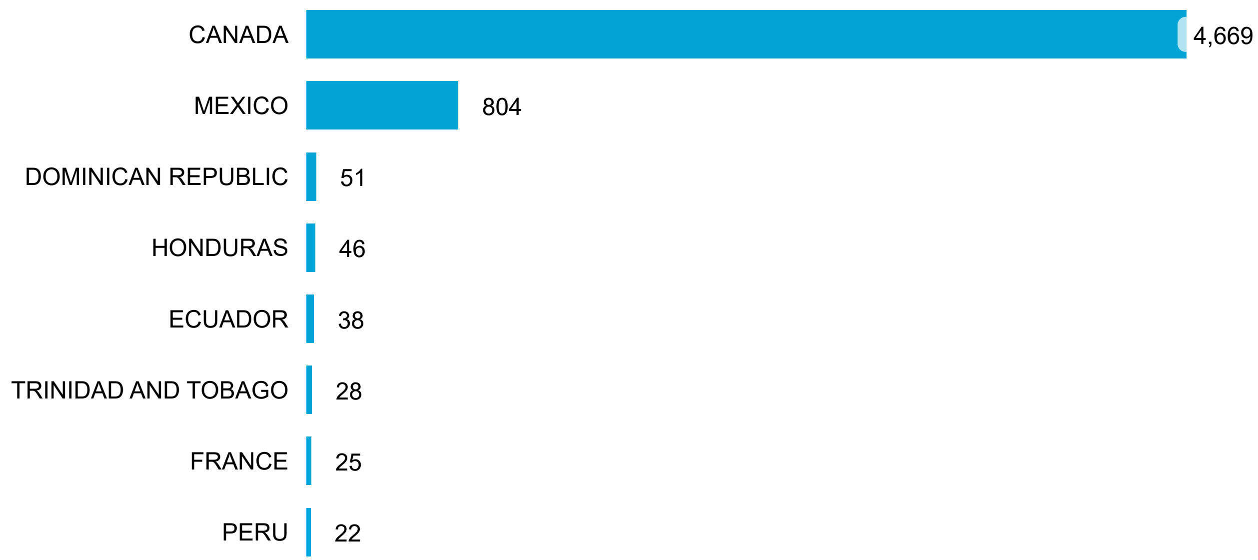
But Phillips executives will continue to target Wall Street with a messaging campaign that highlights its diverse set of assets. Its operations in Sweeny, Texas, are a prime example since the footprint there includes refining, petrochemicals, fractionation and logistics that enable energy exports.

--Reporting by Tom Kloza, tkloza@opisnet.com; Editing by Michael Kelly, mkelly@opisnet.com

Recycled Plastics Weekly Trade Spotlight - Polyethylene

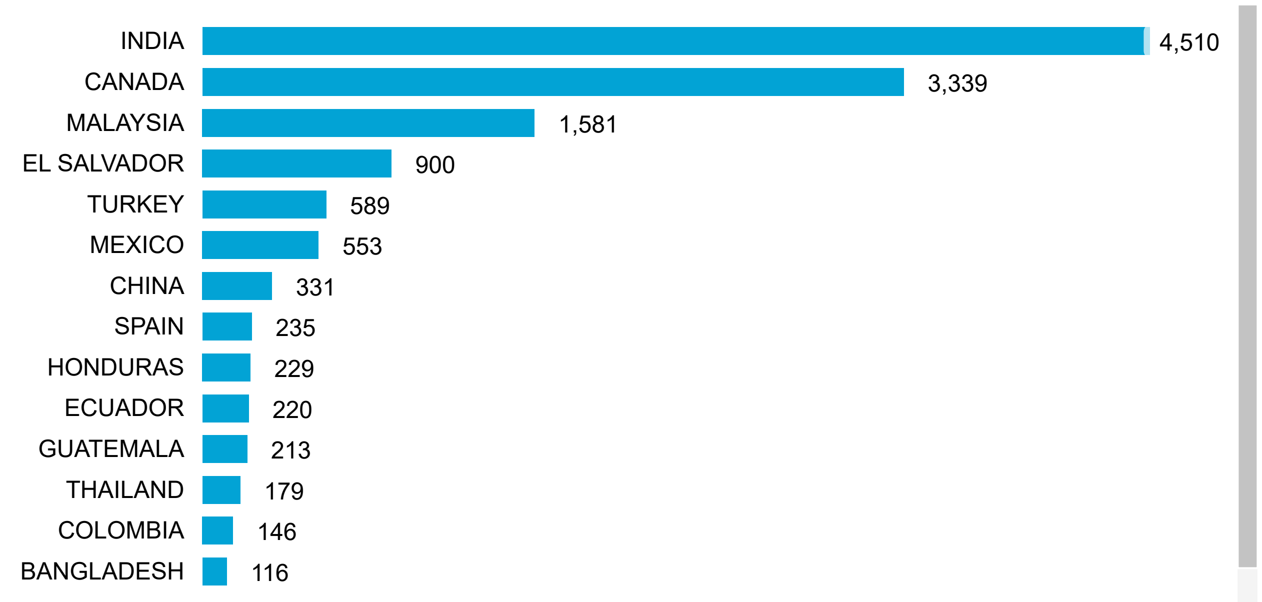
US PE Scrap Imports (metric tons)

November 2024



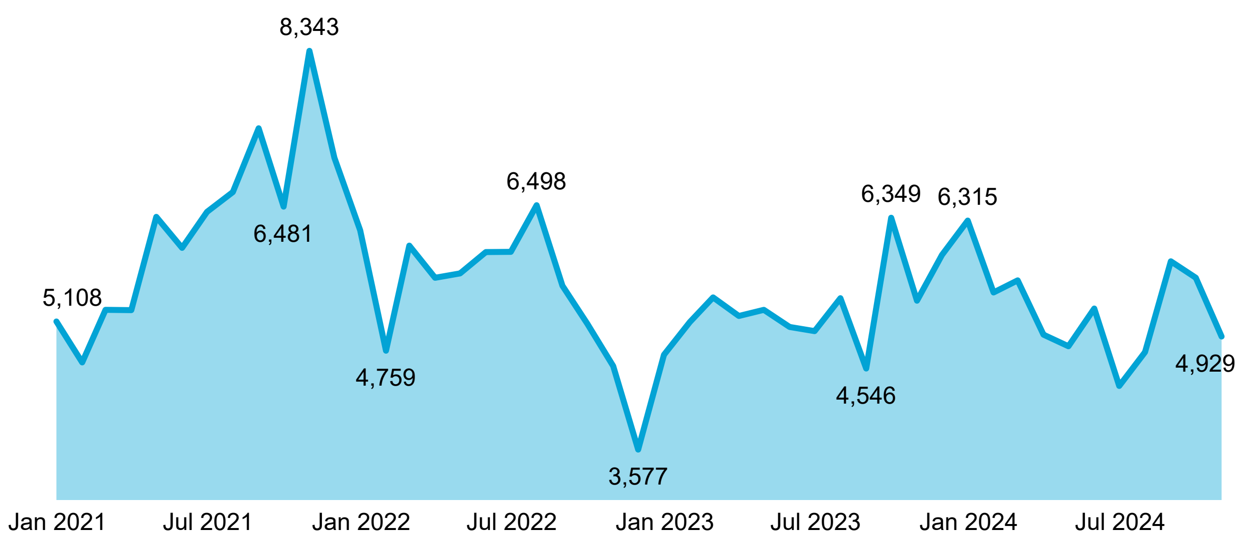
US PE Scrap Exports (metric tons)

November 2024



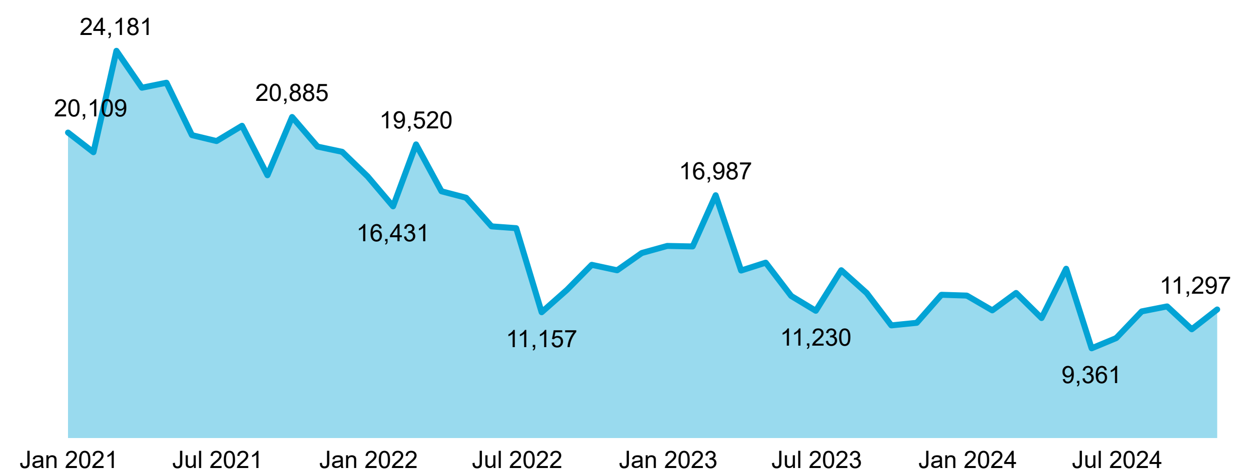
Total US PE Scrap Imports (metric tons)

November 2024



Total US PE Scrap Exports (metric tons)

November 2024



Source: Latest Available Data from USA Trade Online/US Census Bureau, Department of Commerce