



# Styrene Butadiene Rubber (Europe)

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CONTRACT PRICES						
Click for Price History			Price Range		One year ago	US CTS/LB
<a href="#">FD NWE 1500 DEC</a>	EUR/TONNE	-20	1450-1520	-20	1980.00-2050.00	89.47-93.79
<a href="#">FD NWE 1723 DEC</a>	EUR/TONNE	-10	1340-1390	-10	1880.00-1920.00	82.68-85.77
<a href="#">FD NWE 1783 DEC</a>	EUR/TONNE	-10	1300-1350	-30	1830.00-1870.00	80.21-83.30

SPOT PRICES						
Click for Price History			Price Range		Four weeks ago	US CTS/LB
<a href="#">FD NWE 1500</a>	EUR/TONNE	n/c	1380-1450	n/c	1380-1450	85.15-89.47
<a href="#">FD NWE 1723</a>	EUR/TONNE	n/c	1300-1350	n/c	1300.00-1350.00	80.21-83.30
<a href="#">FD NWE 1783</a>	EUR/TONNE	n/c	1270-1320	n/c	1270.00-1320.00	78.36-81.45

**NOTE:** for full details on the criteria ICIS pricing uses in making these price assessments visit [www.icispricing.com](http://www.icispricing.com) and click on "methodology".

**Subscriber note:** The deltas in the styrene butadiene rubber (Europe) weekly report dated 8 January 2014 reflect changes from 18 December as 25 December-1 January was a non-publishing week. For more information, please check the publishing schedule at [www.icispricing.com](http://www.icispricing.com).

## European Jan SBR CP yet to settle amid flat market

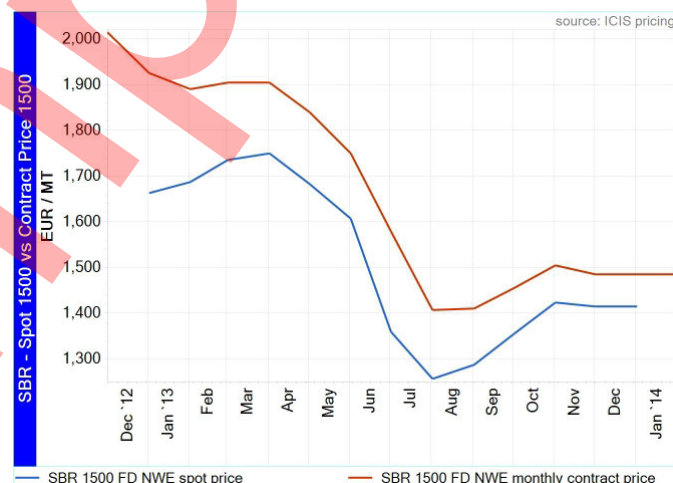
The European styrene butadiene rubber (SBR) market has yet to agree January contract prices (CP), as players slowly return from the Christmas break to continued flat market conditions, sources said this week.

January butadiene (BD) and styrene contract prices firmed by €10/tonne and €35/tonne respectively. However, two tyre manufacturers forecast that SBR January contract prices are likely to roll over due to weak demand.

One producer said it was too early to settle contract prices due to a subdued market. The producer added that minor feedstock price increases would not force SBR prices to go up.

One trader said the SBR January CP should roll over despite the small rise in feedstock costs, adding market conditions would improve in the second half of January as customer enquiries typically pick up.

Polish producer Synthos has announced in a press release a strategic sales alliance with US-based Harwick Standard Distribution Corporation to distribute Synthos SBR and butadiene rubber (BR) products in the US and Canada.



## Spot

One tyre manufacturer purchased 80 tonnes of European-origin product at the top end of the published range. A second tyre manufacturer said the spot published range was still market-representative, adding that the market was very quiet.

## Upstream

The European BD monthly contract price for January settled up by €10/tonne at €910/tonne FD NWE. The producers' need for an increase based on costs was moderated by the comparative weakness in the Asian market, a key market for European BD derivatives. The European market has started January on a positive note with demand focused on restocking inventories amid some production constraints.

Crude oil futures gained amid continued supply disruptions from Libya and from South Sudan. The Iraqi government's loss of control over the city of Fallujah added to the bullish tone. Meanwhile, oil flows from Iraq to Turkey along the Kirkuk-Ceyhan pipeline were halted for around 48 hours, after it was sabotaged.

Analysts' predictions for this week's US stock figures were that they would show a draw on crude stocks of about 900,000 bbl, a build on distillate of around 1.90m bbl and a build on gasoline of around 2.30m bbl.

Crude oil	8 Jan*	31 Dec	18 Dec	11 Dec
ICE Brent	107.63	110.80	109.63	109.70

WTI	93.72	98.42	97.80	97.44
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Front month - \$/bbl

\*Afternoon trading

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