



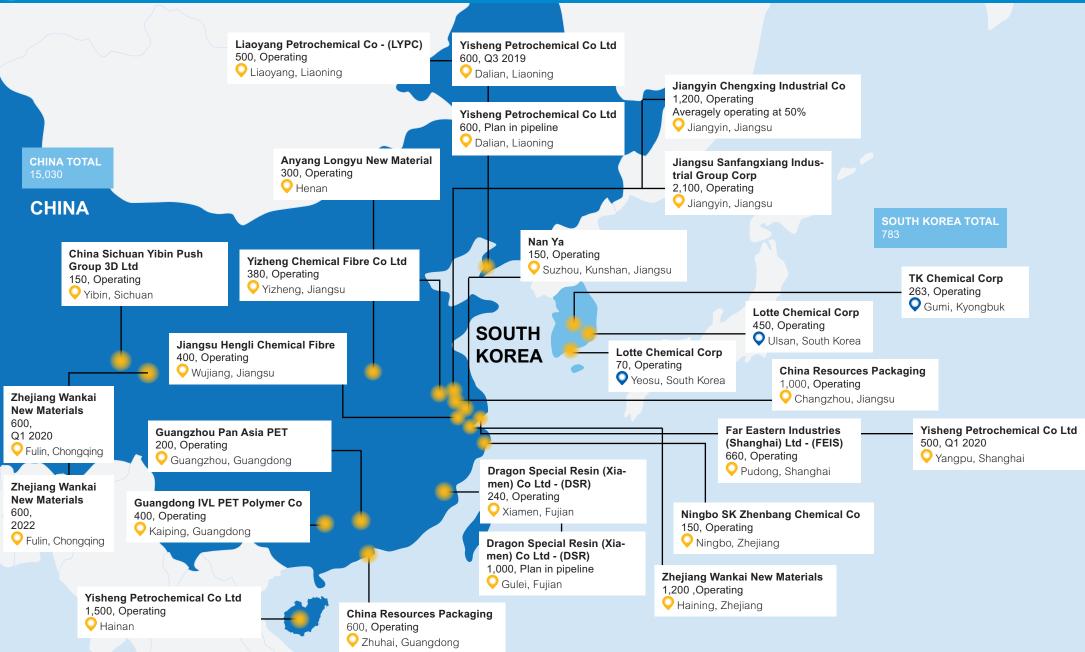
S Korea PTA export by destination

TRADE FLOWS OF FIBRE INTERMEDIATES

South Korea's PTA exports declined in 2018 after the global economy slowed in the second half of the year, limiting export volumes into key markets Europe and China. South Korea's MEG exports, meanwhile, saw a 11% year-on-year increase in 2018 on downstream polyester sector growth in major market China. The higher MEG export volumes were also extended into first-quarter 2019. However, slower polyester demand resulting from the protracted US-China trade spat, coupled with a sharp increase in Chinese domestic MEG production, led to a sharp rise in MEG inventory levels along east China's port warehouses in 2019. As China's polyester growth continues to be impacted by tensions between US and China, both PTA and MEG exports from South Korea into China may see further declines in second-half 2019.

| Solution 2018 Vol (tonnes) 2019 Vol (tonnes) Year Vol (tonnes) 498 | S KORE | A PTA EXPOR | TS 2010-2 | 019 (YTD) | | | 320 | S Korea PTA expor | t by destination | |
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| | | | | | | • | Chile | | | Volumes liste |

CURRENT AND EXPECTED PET CAPACITIES IN CHINA AND SOUTH KOREA ('000 TONNES/YEAR)



PRODUCTION CAPACITIES OF PTA AND MEG IN SOUTH KOREA

| PTA CAPACITY | | | |
|---------------------------------|-------------------|-----------------------------|-----------------|
| Company | Location | Capacity ('000 tonnes/year) | Status |
| Hanwha General Chemicals, No 1 | Ulsan | 400 | Operational |
| Hanwha General Chemicals, No 2 | Ulsan | 450 | Not Operational |
| lanwha General Chemicals, No 3 | Ulsan | 450 | Operational |
| Hanwha General Chemicals, No 4 | Ch'ungnam, Daesan | 700 | Operational |
| Sam Nam, No 1, QTA | Chonnam, Yeosu | 350 | Not Operational |
| Sam Nam, No 2, PTA | Chonnam, Yeosu | 350 | Not Operational |
| Sam Nam, No 3, QTA | Chonnam, Yeosu | 550 | Operational |
| am Nam, No 4 QTA | Chonnam, Yeosu | 550 | Operational |
| otte Chemical, No 1 PIA | Ulsan | 200 | Not Operational |
| otte Chemical, No 2 PIA | Ulsan | 400 | Operational |
| otte Chemical, No 3 | Ulsan | 650 | Operational |
| aekwang | Ulsan | 1,000 | Operational |
| K Petrochemicals, MTA, some DMT | Ulsan | 510 | Not Operational |
| lyosung | Ulsan | 420 | Operational |
| MEG CAPACITY | | | |
| Company | Location | Capacity ('000 tonnes/year) | Status |
| otte Chemical | Daesan | 650 | Operational |
| -G Chemical | Daesan | 150 | Operational |

HOW WILL THESE TRADE FLOWS AFFECT YOUR BUYING AND SELLING DECISIONS IN AND OUT OF SOUTH KOREA FOR FIBRE INTERMEDIATES?

PRICING DATA

Hanwha- Total PC

Lotte Chemical

Korea Petrochemical Ind.

ICIS is the benchmark for independent and reliable price assessments for fibre intermediates in Asia. Our reports provide expert commentary, historical prices and access to time-sensitive offers, bids and price movements to help you understand the key price drivers and market conditions, as well as to enable you to settle contract prices confidently for all of the following commodities:

■ Purified Terephthalic acid (PTA)

■ Mono Ethylene Glycol (MEG)

■ Polyethylene Terephthalate (PET)

120

205

400

Operational

Operational

Operational

Request a free sample report (3)

PETROCHEMICALS ANALYTICS SOLUTIONS

To complement our pricing data, ICIS subscribers are given access to analytic tools to help make better sense of the impact of the current market dynamics and industry changes to their business:

■ Live Supply Disruption Tracker - Real-time view of global supply, plant outages and start-ups for the next 12 months, plus the impact of these changes

Daesan

Ulsan

Yeosu

- Live Disruptions Tracker: Impact View Visualises supply disruptions against the current consumptions (including downstream plant shutdowns) to show the real capacity or supply loss
- Price Drivers Analytics Key performance indicators, such as import/export parity, feedstock and downstream spreads, substitution trends and arbitrage/netback data
- Price Optimisation Analytics Identify net price differences between regions, factoring in freight and duties costs, to enrich the global picture of cross-regional competition and import/export opportunities
- Quarterly Supply and Demand Outlook Likely direction of the market in the coming quarter, covering upstream, downstream and related commodities

