Specifications Guide
European Chemicals

Definitions of the trading locations for which Platts publishes indexes or assessments
Olefins ......................................................... 4
Aromatics .................................................. 9
Methanol .................................................... 12
Gasoline components ............................... 14
Polymers .................................................... 22
Recycled polymers .................................... 26
Intermediates ............................................ 29
Solvents ..................................................... 32
Chlor Alkali ............................................... 33
Liquid (easy) and gas chemicals freight .......... 34
Platts global chemical indices ...................... 34

Appendix .................................................... 35
TDI-grade toluene specifications .................. 35
MX specifications .................................... 35

Revision history ........................................ 36
Definitions of the trading locations for which Platts publishes indexes or assessments


These guides are designed to give Platts subscribers as much information as possible about a wide range of methodology and specification questions.

This guide is current at the time of publication. Platts may issue further updates and enhancements to this guide and will announce these to subscribers through its usual publications of record. Such updates will be included in the next version of this guide. Platts editorial staff and managers are available to provide guidance when assessment issues require clarification.

All spot assessments reflect values at 16:30 London time and follow the UK publication schedule.

### Olefins

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<tr>
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## Olefins

### Poly grade propylene FD NWE M2
- **Currency:** EUR
- **Code:** HPBJN00, HPBJN03, HPBJN04
- **Type:** Spot
- **Basis:** FD
- **Location:** NWE
- **Delivery Period:** Next month
- **Min Size:** 100 MT
- **Max Size:** MT
- **Uom:** PC543

### Poly grade propylene FD NWE
- **Currency:** USD
- **Code:** HPADJ10, HPADJ13, HPADJ14
- **Type:** Spot
- **Basis:** FD
- **Location:** NWE
- **Delivery Period:** 3-30 days forward
- **Min Size:** 100 MT
- **Max Size:** MT
- **Uom:** PC8388, PC8388

### Poly grade propylene CIF NWE
- **Currency:** EUR
- **Code:** HPBJJ00, HPBJJ03, HPBJJ04
- **Type:** Spot
- **Basis:** CIF
- **Location:** NWE
- **Delivery Period:** Current month
- **Min Size:** 1000 MT
- **Max Size:** MT
- **Uom:** PC543

### Poly grade propylene CIF NWE M1
- **Currency:** EUR
- **Code:** HPBJM00, HPBJM03, HPBJM04
- **Type:** Spot
- **Basis:** CIF
- **Location:** NWE
- **Delivery Period:** Next month
- **Min Size:** 1000 MT
- **Max Size:** MT
- **Uom:** PC543

### Chem grade propylene FD NWE Weekly
- **Currency:** EUR
- **Code:** HPADJ20, HPADJ23, HPADJ24
- **Type:** Spot
- **Basis:** FD
- **Location:** NWE
- **Delivery Period:** 3-30 days forward
- **Min Size:** 100 MT
- **Max Size:** MT
- **Uom:** PC8388

### Poly grade propylene CIF NWE CP*
- **Currency:** EUR
- **Code:** AAPST00
- **Type:** Contract
- **Basis:** FD
- **Location:** NWE
- **Delivery Period:** Current month
- **Min Size:** MT
- **Max Size:** PC543

### Propylene Oxide

#### Propylene Oxide DDP NWE
- **Currency:** EUR
- **Code:** CP0XE01, CP0XE03, CP0XE04
- **Type:** Spot
- **Basis:** DDP
- **Location:** NWE
- **Delivery Period:** 3-30 days forward
- **Min Size:** 500 MT
- **Max Size:** MT

### Butadiene, C4s

#### Butadiene FOB Rotterdam
- **Currency:** USD
- **Code:** PHAKG00, PHAKG03, PHAKG04
- **Type:** Spot
- **Basis:** FOB
- **Location:** NWE
- **Delivery Period:** 3-30 days forward
- **Min Size:** 1000 MT
- **Max Size:** MT
- **Uom:** PC8312, PC8312

#### Butadiene FD NWE
- **Currency:** EUR
- **Code:** HPBDJ00, HPBDJ03, HPBDJ04
- **Type:** Spot
- **Basis:** FD
- **Location:** NWE
- **Delivery Period:** 3-30 days forward
- **Min Size:** 1000 MT
- **Max Size:** MT
- **Uom:** PC8312, PC8312

### Butadiene FD NWE CP*
- **Currency:** EUR
- **Code:** AAPST00
- **Type:** Contract
- **Basis:** FD
- **Location:** NWE
- **Delivery Period:** Current month
- **Min Size:** MT
- **Max Size:** PC8312

### Crude C4 Weekly
- **Currency:** EUR
- **Code:** AAPST00
- **Type:** Spot
- **Basis:** CIF
- **Location:** NWE
- **Delivery Period:** 3-30 days forward
- **Min Size:** 1000 MT
- **Max Size:** MT
- **Uom:** PC8461

### Glycols

#### MEG CIF ARA T2 Weekly
- **Currency:** EUR
- **Code:** AAUAG00, AAUAG03
- **Type:** Spot
- **Basis:** CIF
- **Location:** Antwerp, basis Antwerp
- **Delivery Period:** 3-30 days forward
- **Min Size:** 1000 MT
- **Max Size:** MT
- **Uom:** PC8336

#### MEG CIF ARA T2 Weekly
- **Currency:** USD
- **Code:** AAUAG10, AAUAG13
- **Type:** Spot
- **Basis:** CIF
- **Location:** Antwerp, basis Antwerp
- **Delivery Period:** 3-30 days forward
- **Min Size:** 1000 MT
- **Max Size:** MT
- **Uom:** PC8336, PC8336

#### MEG FCA ARA
- **Currency:** EUR
- **Code:** AAUAG00, AAUAG03
- **Type:** Spot
- **Basis:** FCA
- **Location:** Antwerp, basis Antwerp
- **Delivery Period:** 3-30 days forward
- **Min Size:** 25 MT
- **Max Size:** 100 MT
- **Uom:** PC8384

#### MEG FCA ARA
- **Currency:** EUR
- **Code:** AAUAG10, AAUAG13
- **Type:** Spot
- **Basis:** FCA
- **Location:** Antwerp, basis Antwerp
- **Delivery Period:** 3-30 days forward
- **Min Size:** 25 MT
- **Max Size:** 100 MT
- **Uom:** PC8384

#### MEG FD NWE T2 Weekly
- **Currency:** EUR
- **Code:** HPADJ00, HPADJ03
- **Type:** Spot
- **Basis:** FD
- **Location:** NWE
- **Delivery Period:** 3-30 days forward
- **Min Size:** 25 MT
- **Max Size:** 100 MT
- **Uom:** PC8384

#### MEG FD NWE T2 Weekly
- **Currency:** EUR
- **Code:** HPADJ00, HPADJ03
- **Type:** Contract
- **Basis:** FD
- **Location:** NWE
- **Delivery Period:** Current month
- **Min Size:** MT
- **Max Size:** PC8384

#### MEG FD NWE CP*
- **Currency:** USD
- **Code:** HPADJ00, HPADJ03
- **Type:** Contract
- **Basis:** FD
- **Location:** NWE
- **Delivery Period:** Current month
- **Min Size:** MT
- **Max Size:** PC8384
## Olefins

### Assessment Window:
Assessments are based on the latest information from the market up to the close of the assessment window at 4:30 pm London time each day for daily assessments and 4:30 pm London time Friday or last working day of the week in case of holidays for weekly assessments.

**Timing:** Platts assesses ethylene, propylene, butadiene, MEG, DEG, TEG, crude C4s, ethylene oxide and propylene oxide for delivery within a rolling 3-30 day window from the date of publication. Platts also publishes assessments for delivery of ethylene, ethylene oxide and propylene oxide within the current month (M1) and next month (M2). M1 and M2 assessments are based on material trading for delivery or loading any time during the specified month and roll on the first of the month.

For all daily assessments Platts also publishes weekly averages on the last working day of the week.

Assessments are for T2 product, i.e. duty paid for European-qualified material.

### Ethylene

**Basis and Locations:** Spot prices are assessed daily in Eur/mt FD NWE, and in $/mt CIF NWE and CIF Med. CIF Med prices reflect deliveries in the Western Mediterranean ports, including those on the West Coast of Italy and southern France.

**Mode of Transport:** Pipeline for FD assessments. Vessel for CIF assessments.

**Standard Cargo Size:** Minimum 1,000mt for CIF, minimum 100mt for FD.

**Product Specifications:** Minimum purity of 99.9%.

Additionally, Platts publishes an industry-settled monthly contract price in Eur/mt FD NWE. The monthly contract price is updated at the start of the settlement month, once Platts has information that two independent buyers and two independent sellers have agreed the same price. In the event that there is more than one price settlement, Platts generally publishes an average of these price settlements, as per industry convention. If a full settlement is not reached, Platts will not publish a monthly contract price.

### Propylene

**Basis and Locations:** Polymer and chemical grade spot prices are assessed daily in Eur/mt FD NWE and CIF NWE.

**Mode of Transport:** Pipeline, railcar, truck or barge for FD assessments. Vessel for CIF assessments.

**Standard Cargo Size:** Minimum 1,000mt for CIF, minimum 100mt for FD.

**Product Specifications:** Polymer grade - minimum purity of 99.5%. Chemical grade - minimum purity of 94%.

Additionally, Platts publishes an industry-settled monthly contract price in Eur/mt FD NWE. The monthly contract price is updated at the start of the settlement month, once Platts has information that two independent buyers and two independent sellers have agreed the same price. In the event that there is more than one price settlement, Platts generally publishes an average of these price settlements, as per industry convention. If a full settlement is not reached, Platts will not publish a monthly contract price.
**Ethylene/Propylene Indicators**

Platts Ethylene and Propylene Indicators are published daily and reflect a calculated gross contract price for the month ahead in Eur/mt on a FD NWE basis. Platts uses a rolling regression model to calculate an indicative contract price throughout the month pending confirmed settlements. If the industry contract price settles before the end of the month, the month-ahead calculation is replaced with the industry-settled contract price. The month rolls on the first of each month.

The independent variables used in the rolling regression model are the differences between the latest 10-day average on the day of calculation and the 10-day average at the time of the most recent industry contract price settlement for four published daily prices. The independent variables are:

- Platts month-ahead ethylene FD NWE spot price;
- Platts month-ahead propylene FD NWE spot price;
- Platts naphtha CIF NWE financial M1 swap price [PAAAJ00];
- Platts benzene CIF ARA M2 spot price.

**Platts Petrochemical Cracker Margin**

Platts Petrochemicals Cracker Margin (PCM) spot and contract calculations are published daily in $/mt and in Eur/mt. The PCM aims to provide a basic calculation of the petrochemicals margins of steam cracker operators in Europe.

The variables used in the calculation of the spot PCM include:

- Naphtha CIF NWE [PAAAAL00];
- Ethylene FD NWE (3-30 days forward, converted to $/mt);
- Propylene FD NWE (3-30 days forward, converted to $/mt);
- Butadiene FD NWE (3-30 days forward, converted to $/mt);
- Benzene CIF ARA (5-30 days forward);
- Gasoline 10 ppm FOB AR [PGABM00];
- Low-sulfur fuel oil 1% CIF NWE [PUAAL00];
- Euro-dollar exchange rate [BCADD00]

The PCM spot formula is as follows:

\[
PCM = 0.96 \times \text{Ethylene FD NWE} + 0.54 \times \text{Propylene FD NWE} + 0.19 \times \text{Benzene CIF ARA} + 0.17 \times \text{Butadiene FD NWE} + 0.55 \times \text{Gasoline 10 ppm FOB Rdam barge} + (-0.0935 \times \text{LSFO 1% CIF NWE}) + (-3.13 \times \text{Naphtha CIF NWE cargo}).
\]

The variables used in the calculation of the contract PCM include ethylene, propylene, benzene and butadiene industry-settled monthly contract prices and cumulative monthly averages of the respective feedstocks.

**Ethylene Oxide**

**Basis and Locations:** Spot prices are assessed daily in Eur/mt DDP NWE.

**Mode of Transport:** Rail

**Standard Cargo Size:** Minimum 500mt.

**Product Specifications:** Minimum purity of 99.9%, maximum water content off 100ppm, and maximum aldehydes content of 100ppm.

**Butadiene**

**Basis and Locations:** Spot prices are assessed daily in Eur/mt FD NWE and in $/mt FOB Rotterdam.

Additionally, Platts publishes an industry-settled monthly contract price in Eur/mt FD NWE. The monthly contract price is updated at the start of the settlement month, once Platts has information that two independent buyers and two independent sellers have agreed the same price. In the event that there is more than one price settlement, Platts generally publishes an average of these price settlements, as per industry convention. If a full settlement is not reached, Platts will not publish a monthly contract price.

**Mode of Transport:** Railcar or barge for FD assessments. Vessel for FOB assessments.

**Standard Cargo Size:** Minimum 1,000mt for FOB, minimum 100mt for FD.

**Product Specifications:** Minimum purity of 99.5%.

**Crude C4**

**Basis and Locations:** Spot prices are assessed weekly in $/mt CIF NWE.

**Standard Cargo Size:** At least 1,000mt.

**Product Specifications:** Typical contents of 43% butadiene and 25% isobutylene.
Crude C4 factor: The factor to naphtha expresses the ratio between the weekly crude C4 assessments basis CIF NWE and the physical naphtha assessment basis CIF NWE [PAAAL00] on the same day.

Monoethylene Glycol (MEG)

Basis and Locations: Spot prices are assessed weekly in Eur/mt FCA ARA, basis Antwerp, FD NWE and CIF ARA, basis Antwerp.

Additionally, Platts publishes an industry-settled monthly contract price in Eur/mt FD NWE. The monthly contract price is updated when available, once Platts has information that two independent buyers and two independent sellers have agreed the same price. In the event that there is more than one price settlement, Platts generally publishes an average of these price settlements, as per industry convention. If a full settlement is not reached, Platts will not publish a monthly contract price.

Standard Cargo Size: Minimum 1,000mt for CIF, between 25-100mt for FCA and FD.

Product Specifications: Minimum purity of 99.9%.

Diethylene Glycol (DEG)

Basis and Locations: Spot prices are assessed weekly in Eur/mt FCA ARA, basis Antwerp, and FD NWE.

Product Specifications: Minimum purity of 99.5%.

Triethylene Glycol (TEG)

Basis and location: FCA ARA (Amsterdam-Rotterdam-Antwerp) basis Antwerp.

Cargo size: 25-100 mt

Mode of transport: Trucks

Product specifications: Open tri-ethylene glycol specification material with a minimum 99.5% purity and a typical density of 1.122-1.127 g/cm³ or g/mL.
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### Aromatics

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*CP = industry-settled contract price.
Aromatics

**Assessment Window:** Assessments for Northwest Europe benzene, toluene, styrene, para-xylene, mixed xylenes, orthoxylene and ethylbenzene are based on the latest information from the market up to the close of the daily assessment window at 4:30 pm London time.

**Timing:** Assessments reflect material for loading or delivery in a rolling 5-30 day window from the date of publication and are assessed daily. A weekly average of the daily assessments for these products is also published on Fridays or the last working day of the week. Platts also publishes Europe benzene, toluene, mixed xylenes, para-xylene and styrene assessments for loading or delivery within the current month (M1) and second month (M2). M1 and M2 assessments are based on material trading for loading or delivery any time during the specified month.

Platts also publishes assessments for benzene which reflect monthly forward physical delivery within the third (M3), fourth (M4) and fifth (M5) months.

All assessments roll forward five London working days prior to the first working day of the next month. For example, in March 2023 the M1 price reflects material delivered/loaded any time in March. On March 27, the assessment laycan rolls and April becomes the prompt month (M1).

Assessments reflect T2 (duty paid for European-qualified) material.

**Aromatics MOC assessment process guidelines:**

Platts publishes bids, offers and intentions to trade for European benzene and para-xylene which reflect half-month, balance-of-month and full calendar month delivery or loading dates only, in line with standard market practice. Orders with loading/delivery dates stretching over more than one month are not considered for benzene, mixed xylenes, paraxylene and toluene due to their restrictive nature.

Participants should allow at least five clear calendar days nomination period.

**Toluene and mixed xylenes MOC**

**Quantity:** Platts reflects bids, offers and intentions to trade for parcels in a 2,000-5,000 mt range delivered CIF ARA. The specific quantity should be stated in the bid/offer.

**Delivery periods:** Platts publishes bids, offers and intentions to trade for balance of month and full calendar month delivery periods. Participants should allow at least five clear calendar days nomination period.

**Delivery nomination:** Platts publishes bids, offers and intentions to trade whereby sellers will narrow the delivery window post-trade, subject to mutual agreement with the buyer. At least five calendar days prior to the narrowed delivery window, sellers will nominate performing vessel and narrow the window to ten days for coasters or larger vessels, and to five days for barges. For balance month trades with reduced laycans, nominations will be made promptly following the trade.

**Vessel terms:** Platts publishes bids, offers and intentions to trade in which laytime and demurrage are capped at the level of a 10,000 dwt vessel. Counterparties agree to demurrage either as per charterparty agreement or at the market rate of a 10,000 dwt vessel, whichever is lowest.

**Benzene**

**Basis and Location:** Spot prices are assessed daily in $/mt CIF ARA.

The physical forward curve assessments, reflecting M1, M2, M3, M4 and M5, are in $/mt CIF ARA.

Additionally, Platts publishes an industry-settled monthly contract price in Eur/mt and $/mt CIF ARA. The $/mt price is based on the European Central Bank euro daily reference rate of the day prior to the date of settlement to convert to dollars, as agreed between contract counterparties.

The monthly contract price is updated at the start of the settlement month, once Platts has obtained information that two independent buyers and two independent sellers have agreed the same price. In the event that there is more than one price settlement, Platts generally publishes an average of these price settlements, as per industry convention. If a full settlement is not reached, Platts will not publish a monthly contract price.

Platts Benzene CIF ARA CP Indicator is published daily in $/mt and reflects calculated net contract prices for the month ahead. Platts uses a simple rolling five-day average of the assessment for benzene delivered in the month ahead to calculate an indicative front month contract price. Specifically, Platts uses the M2 CIF ARA benzene price [AAOQR00] in its calculations with the exception of the last five London working days of the month when the contract price indicator is calculated on the basis of M1 CIF ARA benzene [AAOQQ00]. This reflects the time at which the M1 assessment rolls from the existing month to the following month.

**Standard Cargo Size:** 1,000mt.

**Product Specifications:** Product must conform to ASTM D-2359 latest edition.

**Ethylbenzene**

**Basis and Location:** Spot prices are assessed daily in $/mt FOB ARA.

**Standard cargo size:** 1,000mt.

**Product specifications:** As outlined in the latest issue of ASTM D-3193
**Styrene**

**Basis and Location:** Spot prices are assessed daily in $/mt FOB ARA.

**Standard Cargo Size:** 1,000mt.

**Product Specification:** Product must conform to ASTM D-2827 latest edition, with a minimum purity of 99.7%.

(See appendix for full TDI-grade toluene specifications)

**Paraxylene**

**Basis and Location:** Spot prices are assessed daily in $/mt FOB ARA.

Additionally, Platts publishes an industry-settled monthly contract price in Eur/mt FD NWE. The monthly contract price is updated when available, once Platts has sufficient information about industry-settled contract prices. In the case of a full settlement, which is defined as a settlement at the same level between at least two independent buyers and at least two independent sellers, a single value will be published. If there is no full settlement, Platts will publish the range of all settlements representing the lowest settlement and the highest settlement heard from market participants, with an average of these price settlements, as per industry convention. In the event that only one settlement is reported in the market, and corroborated by a sufficient number of market participants, this settlement may be taken as the low, high and average.

**Standard Cargo Size:** 1,000mt.

**Product Specifications:** Minimum purity of 98% and a maximum 0.3% non-aromatics content.

**Mixed Xylenes**

**Basis and Location:** Spot prices are assessed daily in $/mt CIF ARA and FOB ARA. FOB prices are assessed at parity with CIF values.

Platts also publishes daily M1 and M2 CIF ARA spreads to corresponding Eurobob FOB AR gasoline swaps. The Eurobob FOB AR gasoline balance-of-month swap [ABWFB00], is used for the M1 CIF ARA toluene assessment calculation, up to and including the 20th of each month. From the 21st of each month, when ABWFB00 is no longer published, until five London working days prior to month-end, Eurobob balance-of-month value for the purposes of Platts M1 toluene assessments is based on the front-month Eurobob FOB AR barge gasoline swap [ABWFC00] and a time spread. The Eurobob FOB AR gasoline front-month swap [ABWFC00] is used for the M2 CIF ARA toluene assessments through to month roll (see table).
### MX laycan

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<td>Indicative balance of month (ABWFC00)</td>
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<td>Front month (ABWFC00)</td>
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<td>Front month (ABWFC00)</td>
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**Basis and Location:** Spot prices are assessed daily in $/mt FOB ARA.

**Standard Cargo Size:** 1,000mt.

**Product Specification:** Product must conform to ASTM D-2827 latest edition, with a minimum purity of 99.7%.

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**Styrene**

**Basis and Location:** Spot prices are assessed daily in $/mt FOB ARA.

**Standard Cargo Size:** 1,000mt.

**Product Specification:** Product must conform to ASTM D-2827 latest edition, with a minimum purity of 99.7%.

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**Methanol**

**Basis and Location:** Spot prices are assessed daily in Eur/mt FOB Rotterdam.

The physical forward curve assessments, reflecting M1 and M2, are in Eur/mt FOB Rotterdam.

Additionally, Platts publishes an industry-settled quarterly contract price in Eur/mt FOB Rotterdam. The quarterly contract price is updated at the start of the settlement quarter, once Platts has information that two independent buyers and two independent sellers have agreed the same price. In the event that there is more than one price settlement, Platts generally publishes an average of these price settlements, as per industry convention. If a full settlement is not reached, Platts will not publish a quarterly contract price.

**Standard Cargo Size:** 1,000mt.

**Product Specification:** Product must conform to the International Methanol Producers and Consumers Association (IMPCA) Reference Specification with a minimum purity of 99.85%, maximum water content of 0.1% by weight and maximum ethanol content of 50 mg/kg.

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Standard Cargo Size: 2,000-5,000mt.

**Product Specifications:** Product conforming to the latest edition of ASTM D-843, with one or more isomers removed; the non-aromatics content set at maximum 3% and the maximum ethylbenzene content at 20%. There are no limits on metaxylene, paraxylene and orthoxylene content.

(See appendix for full MX specifications)
Methanol

Assessment Window: Assessments are based on the latest information from the market up to the close of the daily assessment window at 4:30 pm London time.

Timing: Assessments reflect material for loading in a rolling 5-30 day window from the date of publication and are assessed daily. A weekly average of the daily assessments is also published on Fridays or the last working day of the week. Platts also publishes methanol values for material loading within the current month (M1) and second month (M2). M1 and M2 assessments are based on material trading for loading any time during the specified month. These assessments roll forward five London working days prior to the first working day of the next month. For example, in March 2023 the M1 price reflects material loading any time in March. On March 27, the assessment laycan rolls and April becomes the prompt month (M1). Assessments reflect T2 (duty paid for European-qualified) material.

Basis and Location: Spot prices are assessed daily in Eur/mt FOB Rotterdam.

The physical forward curve assessments, reflecting M1 and M2, are in Eur/mt FOB Rotterdam.

Additionally, Platts publishes an industry-settled quarterly

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contract price in Eur/mt FOB Rotterdam. The quarterly contract price is updated at the start of the settlement quarter, once Platts has information that two independent buyers and two independent sellers have agreed the same price. In the event that there is more than one price settlement, Platts generally publishes an average of these price settlements, as per industry convention. If a full settlement is not reached, Platts will not publish a quarterly contract price.

**Standard Cargo Size:** 1,000mt.

**Product Specification:** Product must conform to the International Methanol Producers and Consumers Association (IMPCA) Reference Specification with a minimum purity of 99.85%, maximum water content of 0.1% by weight and maximum ethanol content of 50 mg/kg.

### Methanol bunker fuel

Platts assesses the prevailing tradeable value of methanol delivered to ships for marine fuel.

The assessment reflects the value of spot methanol delivered from terminal to a receiving vessel via barge and is calculated by applying a logistics cost differential to the methanol FOB Rotterdam spot price assessment converted to $/mt (HPACQ10).

**Assessment Window:** Assessments are based on the latest information from the market up to the close of the daily assessment process at 4:30 pm London time.

**Timing:** Assessment timing mirrors the underlying methanol FOB Rotterdam assessment, which reflects a 5-30 day forward laycan.

**Basis and Location:** Spot prices are assessed daily in $/mt delivered Rotterdam.

**Standard Cargo Size:** Typical sizes vary but are generally between 300 to 1,000 mt.

**Product Specification:** Product must conform to the International Methanol Producers and Consumers Association (IMPCA) reference specification with a minimum purity of 99.85%, maximum water content of 0.1% by weight and maximum ethanol content of 50 mg/kg.

### Methanol bunker fuel energy content equivalents

Platts converts its methanol bunker fuel delivered Rotterdam assessment to the equivalent energy content of LNG and fuel oil, enabling comparison with other marine fuels.


### Production cost-based renewable methanol prices

Platts publishes production cost-based renewable methanol assessments which represent the cost of production, transportation and storage for renewable methanol, using the Platts daily electricity (AADMN00) and natural gas assessments (GTFWD00). The assessments are aligned with the assumptions of the Process Economics Program (PEP) formula which provides a calculation of production costs for renewable methanol produced via electrolysis and direct air-captured carbon dioxide.

The variable and fixed inputs are periodically reviewed or as when required to ensure they are representative of prevailing market dynamics.

**Timing:** Assessments reflect material for loading or delivery in a rolling 5-30 day window from the date of publication and are assessed daily. A weekly average of the daily assessments for these products is also published on Fridays or the last working day of the week.

**Basis and Location:** Spot prices are assessed daily in $/mt FOB Rotterdam.

**Standard Cargo Size:** 300-1,000 mt

**Product Specification:** Product must conform to the International Methanol Producers and Consumers Association (IMPCA) reference specification with a minimum purity of 99.85%, maximum water content of 0.1% by weight and maximum ethanol content of 50 mg/kg.
### Gasoline Components

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*Conversion rate from $/mt to $/b.

### MTBE


**Timing:** MTBE assessments reflect material loading in a rolling 3-15 (Monday-Tuesday) or 5-15 (Wednesday through Friday) days forward window from the date of publication.

Participants should allow at least 48 hours nomination period.

**Basis and Location:** Spot prices are assessed daily in $/mt FOB ARA and reflect T2 (duty paid for European-qualified) material.

**Standard cargo size:** 1,000mt.

**Product Specifications:** Minimum purity of 98%, maximum water content of 1,000 ppm and maximum methanol content of 1.5% of the total weight.

**Conversion rate:** A factor of 8.45 is used to convert the $/mt value to $/b.

**MTBE factor:** The MTBE to gasoline factor expresses the ratio between the daily MTBE assessment basis FOB ARA and the daily Eurobob FOB AR spot assessment [AAZV00].

**MTBE spread:** The MTBE to gasoline spread expresses the differential between the daily MTBE assessment basis FOB ARA and the daily Eurobob FOB AR front-month financial derivative [ABWFC00].

Platts considers all relevant market information when assessing MTBE, including outright indications, the MTBE factor, MTBE spread and relationships to adjacent markets.

### ETBE


**Timing:** ETBE assessments reflect material loading in a rolling 3-15 (Monday-Tuesday) or 5-15 (Wednesday through Friday) days forward window from the date of publication.

Participants should allow at least 48 hours nomination period.

**Basis and Location:** Spot prices are assessed daily in $/mt FOB AR and reflect T2 (duty paid for European-qualified) material.

**Standard cargo size:** 1,000mt.
**Product Specifications:** Bids, offers and trades in the Platts MOC reflect the value of 100% ETBE purity while the purity on loading is minimum 90% ETBE and minimum 95% ethers. Percentage price adjustments for purity post trade are based on the following formula: ETBE FOB AR flat price [AASLQ00] = MTBE FOB ARA [PHALA00] + (ETBE premium [AASLQ02] x % purity). Due to the differing ETBE purity in tanks ahead of loading, price adjustments for purity are based on the ETBE formula at the time of load, and not at the time of trade.

**Conversion rate:** A factor of 8.42 is used to convert the $/mt value to $/b.

**ETBE spread:** The ETBE to MTBE spread expresses the differential between the daily ETBE assessment basis FOB AR and the daily MTBE FOB ARA assessment.

**Sustainability Criteria:** ETBE assessments reflect material with sustainability documentation showing a maximum carbon intensity, or CI, of 41.90 grams of CO2 equivalent per megajoule of energy, based on the prevailing fossil fuel comparator under EU Renewable Energy Directive (RED) requirements. The seller shall provide proof of sustainability documentation obtained in the framework of voluntary schemes approved by the European Commission within 30 calendar days from barge loading and the buyer holds a right to audit the sustainability documentation for the sole purpose of determining the validity and veracity of these documents.

**Raffinate – 1**

**Assessment Window:** Assessments are based on the latest information from the market up to the close of the assessment window at 4:30 pm London time Friday or last working day of the week in case of holidays.

**Timing:** Assessments reflect material for delivery 3-30 days forward from the date of publication.

**Basis and Location:** Spot prices are assessed weekly in $/mt CIF NWE.

**Standard cargo size:** 1,000mt.

**Product Specifications:** For product with a minimum isobutene content of 35%.

**Raffinate-1 factor:** The factor expresses the ratio between the weekly assessment of raffinate-1 basis CIF NWE and the physical naphtha assessment basis CIF NWE [PAAAL00] on the same day.
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## Polymers

### European Chemicals: January 2024

### Polypropylene

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### Polypropylene specifications

- **Assessment**: Various assessments for Polypropylene (PP) are listed, including different types of Polypropylene (PP) and their specifications.
- **Currency**: The currency used for these assessments is either EUR or GBP.
- **Code/Magv**: Each Polypropylene type is identified by a unique code or magv.
- **Wavg**: The waveg, which is a measure of the material's characteristics.
- **Type**: The type of Polypropylene being assessed, such as LDPE, HDPE, and so on.
- **Basis**: The basis for the assessment, whether it's a contract, FD (Free on Board), or Spot.
- **Location**: The geographical location where the Polypropylene is being assessed, such as Mediterranean, North Europe, and others.
- **Delivery Period**: The time frame for the delivery, ranging from Current month to 3-30 days forward.
- **Min Size (Mt)**, **Max Size (Mt)**, **Uom**: The minimum and maximum sizes in millions of tons (Mt), and the unit of measurement (Uom) for each Polypropylene type.
- **Page**: The page number where the Polypropylene specifications are listed.

**Assessment**

- PP Homo Injection Germany CP Weekly
- PP Homo Injection Holland CP Weekly
- PP Homo Injection Italy CP Weekly
- PP Homo Injection France CP Weekly
- PP Homo Injection Spain CP Weekly
- PP Homo Injection UK CP Weekly
- PP Homo Injection FD NWE CP Weekly
- PP Copoly Germany CP Weekly
- PP Copoly Holland CP Weekly
- PP Copoly Italy CP Weekly
- PP Copoly France CP Weekly
- PP Copoly Spain CP Weekly
- PP Copoly UK CP Weekly
- PP Homo Injection FOB NWE Weekly
- PP Homo Injection FD NWE
- PP Homo Injection FCA Antwerp
- PP Homo Injection CFR Turkey Weekly

**Basis**

- Contract
- FD (Free on Board)
- Spot

**Location**

- Mediterranean
- North Europe
- North Africa
- Northwest Europe

**Delivery Period**

- Current month
- 3-30 days forward

**Min Size (Mt)**, **Max Size (Mt)**

- 3000/year
- 6000/year

**Uom**

- MT (Million Tons)

**Page**

- PC0240
- PC0263
- PC0239
- PC0571
- P0573
### Polymers

#### PP Fiber CFR Turkey Daily
- **Currency**: USD
- **Code**: APPFA0
d- **Type**: Spot
- **Basis**: CFR
- **Location**: Mediterranean
- **Delivery Period**: 3-30 days forward
- **Min Size (Mt)**: 100
- **Max Size**: 500
- **Uom**: MT

#### PP Raffia CFR Turkey Weekly
- **Currency**: USD
- **Code**: AAVKGA
- **Type**: Spot
- **Basis**: CFR
- **Location**: Mediterranean
- **Delivery Period**: 3-30 days forward
- **Min Size (Mt)**: 100
- **Max Size**: 500
- **Uom**: MT

#### PP Copol FOB NWE Weekly
- **Currency**: USD
- **Code**: PHXYBA
- **Type**: Spot
- **Basis**: FOB
- **Location**: Northwest Europe
- **Delivery Period**: 3-30 days forward
- **Min Size (Mt)**: 300
- **Max Size**: 600
- **Uom**: MT

#### PP Copol FD NWE Weekly
- **Currency**: EUR
- **Code**: AALU0A
- **Type**: Spot
- **Basis**: FD
- **Location**: Northwest Europe
- **Delivery Period**: 3-30 days forward
- **Min Size (Mt)**: 20
- **Max Size**: 50
- **Uom**: MT

#### PP Copol FCA Antwerp Weekly
- **Currency**: USD
- **Code**: AAVYSA
- **Type**: Spot
- **Basis**: FCA
- **Location**: Northwest Europe
- **Delivery Period**: 3-30 days forward
- **Min Size (Mt)**: 100
- **Max Size**: 500
- **Uom**: MT

#### PP Homo Injection CFR North Africa Weekly
- **Currency**: USD
- **Code**: AAUWJA
- **Type**: Spot
- **Basis**: CFR
- **Location**: North Africa
- **Delivery Period**: 15-45 days forward
- **Min Size (Mt)**: 100
- **Max Size**: 500
- **Uom**: MT

#### PP Raffia CFR North Africa Weekly
- **Currency**: USD
- **Code**: AAUVKA
- **Type**: Spot
- **Basis**: CFR
- **Location**: North Africa
- **Delivery Period**: 15-45 days forward
- **Min Size (Mt)**: 100
- **Max Size**: 500
- **Uom**: MT

#### PP Homo Injection CFR West Africa Weekly
- **Currency**: USD
- **Code**: ABAAML
- **Type**: Spot
- **Basis**: CFR
- **Location**: West Africa
- **Delivery Period**: 15-45 days forward
- **Min Size (Mt)**: 100
- **Max Size**: 500
- **Uom**: MT

#### PP Copol CFR South Africa Weekly
- **Currency**: USD
- **Code**: ABAANJ
- **Type**: Spot
- **Basis**: CFR
- **Location**: South Africa
- **Delivery Period**: 15-45 days forward
- **Min Size (Mt)**: 100
- **Max Size**: 500
- **Uom**: MT

### Polystyrene

#### PS G-P FD NWE spot Weekly
- **Currency**: EUR
- **Code**: AALUOA
- **Type**: Spot
- **Basis**: FD
- **Location**: Northwest Europe
- **Delivery Period**: 3-30 days forward
- **Min Size (Mt)**: 20
- **Max Size**: 50
- **Uom**: MT

#### PS G-P FOB NWE spot Weekly
- **Currency**: USD
- **Code**: PHAYBA
- **Type**: Spot
- **Basis**: FOB
- **Location**: Northwest Europe
- **Delivery Period**: 3-30 days forward
- **Min Size (Mt)**: 300
- **Max Size**: 600
- **Uom**: MT

#### PS G-P Net FD NWE CP Weekly
- **Currency**: GBP
- **Code**: HPTSBA
- **Type**: Contract
- **Basis**: FD
- **Location**: Northwest Europe
- **Delivery Period**: Current month
- **Min Size (Mt)**: 3000/year
- **Max Size**: 6000/year
- **Uom**: MT

#### PS G-P Net FD UK CP Weekly
- **Currency**: GBP
- **Code**: HPTSCB
- **Type**: Contract
- **Basis**: FD
- **Location**: Northwest Europe
- **Delivery Period**: Current month
- **Min Size (Mt)**: 3000/year
- **Max Size**: 6000/year
- **Uom**: MT

#### PS G-P Net FD France CP Weekly
- **Currency**: EUR
- **Code**: HPTSAE
- **Type**: Contract
- **Basis**: FD
- **Location**: Northwest Europe
- **Delivery Period**: Current month
- **Min Size (Mt)**: 3000/year
- **Max Size**: 6000/year
- **Uom**: MT

#### PS G-P Net FD Germany CP Weekly
- **Currency**: EUR
- **Code**: HPTRUB
- **Type**: Contract
- **Basis**: FD
- **Location**: Northwest Europe
- **Delivery Period**: Current month
- **Min Size (Mt)**: 3000/year
- **Max Size**: 6000/year
- **Uom**: MT

#### PS G-P Net FD Holland CP Weekly
- **Currency**: EUR
- **Code**: HPTRMB
- **Type**: Contract
- **Basis**: FD
- **Location**: Northwest Europe
- **Delivery Period**: Current month
- **Min Size (Mt)**: 3000/year
- **Max Size**: 6000/year
- **Uom**: MT

#### PS G-P Net FD Italy CP Weekly
- **Currency**: EUR
- **Code**: HPTBYB
- **Type**: Contract
- **Basis**: FD
- **Location**: Mediterranean
- **Delivery Period**: Current month
- **Min Size (Mt)**: 3000/year
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- **Uom**: MT

#### PS G-P Net FD Spain CP Weekly
- **Currency**: EUR
- **Code**: HPTSEF
- **Type**: Contract
- **Basis**: FOB
- **Location**: Mediterranean
- **Delivery Period**: Current month
- **Min Size (Mt)**: 3000/year
- **Max Size**: 6000/year
- **Uom**: MT

#### PP G-P CFR Turkey Weekly
- **Currency**: USD
- **Code**: AAVKJA
- **Type**: Spot
- **Basis**: CFR
- **Location**: Mediterranean
- **Delivery Period**: 3-30 days forward
- **Min Size (Mt)**: 100
- **Max Size**: 500
- **Uom**: MT

#### PP G-P CFR North Africa Weekly
- **Currency**: USD
- **Code**: AAVWKA
- **Type**: Spot
- **Basis**: CFR
- **Location**: North Africa
- **Delivery Period**: 3-30 days forward
- **Min Size (Mt)**: 100
- **Max Size**: 500
- **Uom**: MT

#### HIPS FD NWE spot Weekly
- **Currency**: EUR
- **Code**: AALUOA
- **Type**: Spot
- **Basis**: FD
- **Location**: Northwest Europe
- **Delivery Period**: 3-30 days forward
- **Min Size (Mt)**: 20
- **Max Size**: 50
- **Uom**: MT

#### HIPS Net FD NWE spot Weekly
- **Currency**: USD
- **Code**: PHABOB
- **Type**: Spot
- **Basis**: FOB
- **Location**: Northwest Europe
- **Delivery Period**: 3-30 days forward
- **Min Size (Mt)**: 300
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#### HIPS Net FD NWE CP Weekly
- **Currency**: USD
- **Code**: HPTSAE
- **Type**: Contract
- **Basis**: FD
- **Location**: Northwest Europe
- **Delivery Period**: Current month
- **Min Size (Mt)**: 3000/year
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- **Uom**: MT

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- **Currency**: GBP
- **Code**: HPTSDA
- **Type**: Contract
- **Basis**: FD
- **Location**: Northwest Europe
- **Delivery Period**: Current month
- **Min Size (Mt)**: 3000/year
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- **Uom**: MT

#### HIPS Net FD France CP Weekly
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- **Code**: HPTSAE
- **Type**: Contract
- **Basis**: FD
- **Location**: Northwest Europe
- **Delivery Period**: Current month
- **Min Size (Mt)**: 3000/year
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- **Uom**: MT

#### HIPS Net FD Germany CP Weekly
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- **Basis**: FD
- **Location**: Northwest Europe
- **Delivery Period**: Current month
- **Min Size (Mt)**: 3000/year
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- **Uom**: MT

#### HIPS Net FD Holland CP Weekly
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- **Min Size (Mt)**: 3000/year
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#### HIPS Net FD Italy CP Weekly
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- **Basis**: FOB
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- **Delivery Period**: Current month
- **Min Size (Mt)**: 3000/year
- **Max Size**: 6000/year
- **Uom**: MT

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## Polymers

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## Polymers

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### Polymers

**Assessment Window:** Weekly assessments are based on the latest information from the market up to the close of the assessment window at 4:30 pm London time on Wednesday.

**Timing:** Spot price assessments specify delivery or loading 3 to 30 days from the date of publication. European domestic contract prices reflect material delivered during the month of publication. CFR North Africa and CFR West Africa spot assessments reflect product for delivery 15-45 days forward from the date of publication with 60 days net payment terms.

**Basis and Locations:** Platts polymer assessments reflect one or more of the following (see individual polymer market descriptions and table):
- FD NWE (Eur/mt and $/mt);
- FO$ UK (GBP/mt);
- FCA Antwerp (Eur/mt);
- FOB NWE basis Amsterdam-Rotterdam-Antwerp ($/mt);
- CFR NWE ($/mt);
- CFR Turkey basis Istanbul, excluding import duties ($/mt);
- CFR North Africa basis Morocco, Algeria, Tunisia and Egypt mainports ($/mt);
- CFR West Africa basis Nigeria, Ivory Coast, Ghana, Benin and Togo normalized to Lagos ($/mt)

FD NWE contract prices are calculated by converting FD Germany contract prices from euro to US dollars based on exchange rates as published by Platts.

Unless otherwise stated NWE reflects Belgium, France, Germany, Luxembourg and the Netherlands.

### Polymers Assessment

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Polyethylene

**Weekly contract assessments:** PE contract assessments reflect gross prices (before discounts).

**Daily spot assessments:** LDPE FD NWE, LLDPE FD NWE, HDPE FD NWE, LDPE FCA Antwerp, LLDPE FCA Antwerp, HDPE FCA Antwerp. Daily HDPE assessments cover blowmolding, injection and film grades.

**Weekly spot assessments:** See table.

**Standard cargo size:** Between 25-100mt lots for domestic business, minimum 300 mt lots for export business. For CFR North Africa, CFR West Africa and Turkey the cargo size is between 100-500 mt lots.

**Product Specifications:** European assessments cover Western European production and/or imported prime material. Product sold in plain or unmarked bags is not included in the assessment unless the market considers such business to be representative.

- **Low Density Polyethylene:** the assessment is for material within the melt flow index of between 0.3-4.0 under standard pressure and temperature; density between 918-920 kg/m3.
- **Linear Low Density Polyethylene C4 Blown Film:** butene-grade linear with a melt flow index of around 0.8-1.0, and density between 918-925 kg/m3.
- **Linear Low Density Polyethylene C4 Cast Stretch Film:** linear with a melt flow index of between 2.0-3.0, and a density of between 918-925 kg/m3.
- **Linear Low Density Polyethylene C6 blown and cast stretch film:** 1-Hexene co-monomer with density between 917-922 kg/m3 for both cast and blown film and a melt flow index between 0.9-3.5.
- **Linear Low Density Polyethylene metallocene blown and cast stretch film:** 1-Hexene co-monomer based on metallocene catalyst with a density of 912-940 kg/m3 for both cast and blown film, and a melt flow index between 0.5-4.5.
- **High Density Polyethylene injection grade:** Assessments cover material with a melt flow index between 4.0-9.0 with density between 950-960 kg/m3. The major applications for this grade include crates and boxes.
- **High Density Polyethylene blowmolding grade:** Assessments cover medium molecular weight material with a melt flow index between 0.22-0.40 with density between 950-960 kg/m3, typically for half liter and 3-4 liter bottle applications.
- **High Density Polyethylene film grade:** Assessments cover uni-modal grade with a melt flow index between 8.0-10.0 and density between 950-960 kg/m3.
- **High Density Polyethylene high molecular weight:** Assessments cover material with a high load melt index (HLMII) of between 2.0-5.0 and 5.0-10.0, and density of between 950-965 kg/m3.

Polypropylene

**Weekly contract assessments:** PP contract assessments reflect gross prices (before discounts).

**Daily spot assessments:** PP homo injection FD NWE, PP homo injection FCA Antwerp, PP fiber CFR Turkey.

**Weekly spot assessments:** See table.

**Standard cargo size:** Minimum 20mt lots for domestic business, minimum 300 mt lots for export business. For CFR North Africa, CFR West Africa and Turkey the cargo size is between 100-500mt lots.

**Product Specifications:** European assessments cover Western European production and/or imported prime material. Product sold in plain or unmarked bags is not included in the assessment unless the market considers such business to be representative.

- **Polypropylene homopolymer injection grade:** Assessments cover materials with a melt flow index between 5.0-30.0.
- **Polypropylene block copolymer grade:** Assessments cover material with a melt flow index between 2.0-30.0.
- **Polypropylene raffia grade:** Assessments cover CFR Turkey, CFR North Africa and CFR West Africa only, with a minimum melt flow index of 3.5 without additives.
- **Polypropylene fiber grade:** Assessments cover CFR Turkey for material with a melt flow index of 18.0-35.0 g/10min at 230°C.

Polystyrene

Polystyrene assessments cover general purpose grade (GPPS), high impact (HIPS) and expandable (EPS).

**Weekly contract assessments:** GPPS, HIPS and EPS contract assessments reflect net prices (after discounts).

**Weekly spot assessments:** See table.

**Standard cargo size:** Minimum 20mt lots for inland domestic business, 300mt lots for export business. For CFR North Africa and Turkey the cargo size is between 100-500mt lots.

**Product Specifications:** European assessments cover Western European production and/or imported prime material. Product sold in plain or unmarked bags is not included in the assessment unless the market considers such business to be representative.

In NWE, the GPPS assessment covers material with a melt flow index of between 1.0-20.0 while the HIPS assessment is for product with a melt flow index of between 2.0-20.0.
EPS assessment is for product used in insulation with flame retardant properties.

**Polyethylene Terephthalate (PET)**

**Weekly contract assessments:** PET contract assessments reflect net prices (after discounts). Gross prices (before discounts) are calculated based on typical net-to-gross spreads.

**Weekly spot assessments:** See table.

**Standard spot cargo size:** Minimum 20mt lots for domestic business.

**Product Specifications:** Bottle and film grade assessments cover Western European production and/or imported prime material. Product sold in plain or unmarked bags is not included in the assessment unless the market considers such business to be representative.

Bottle grade assessments cover standard bottle-grade material with an IV of between 0.7-0.86 and is B* neutral. The film grade assessment refers to APET sheet with the same characteristics.

(Notes: IV refers to intrinsic viscosity, a measure of molecular weight, or the degree of its polymerization. An IV value in the range that Platts quotes represents a commodity grade plastic, which is usually used for mineral water. B* is a measure of the degree of yellowness of the resin.)

**Polyvinyl Chloride (PVC)**

**Weekly contract assessments:** PVC contract assessments reflect net prices (after discounts). Gross prices (before discounts) are calculated based on typical net-to-gross spreads.

**Weekly spot assessments:** See table.

**Standard cargo size:** Minimum volume of 20 mt lots for domestic business and 300mt lots for export business. For Turkey the cargo size is between 100-500mt lots.

**Product Specifications:** Pipe-grade suspension PVC with a K-value of 66-68.

**Acrylonitrile Butadiene Styrene (ABS)**

**Weekly contract assessments:** ABS contract assessments reflect gross prices (before discounts).

**Weekly spot assessments:** See table.

**Standard spot cargo size:** Minimum volume of 20mt lots for domestic business and 300mt lots for export business.

**Product Specifications:** Platts assesses the base ABS grade known as general purpose/natural grade resins. This is injection grade material with a melt flow index of 10.0-40.0. Platts also assesses average color and auto black grades. Platts acknowledges the variance in price of colored versus auto black resins depending on the color of the resin. The assessments for colored/auto black resins are based on Platts best estimate, taking into account the premium over natural grade resin as reported by market participants.

**Styrene Butadiene Rubber (SBR)**

**Assessment Window:** Weekly assessments are based on the latest information from the market up to close of the assessment window at 4:30 pm London time Friday or last working day of the week in case of holidays.

**Timing:** Material for delivery or loading 3-30 days forward from the date of publication.

**Basis and Locations:** Platts free delivered assessments of Emulsion SBR and Solution SBR are basis NWE. Platts FOB NWE ESBR and SSBR spot assessments reflect all major Northwest European ports, basis Rotterdam. Other price indications may be taken into consideration and normalized to Rotterdam basis in the assessment process.

**Standard cargo size:** SBR spot assessments on a FD NWE basis reflect standard parcel lots of 100-200 mt or 10-20 containers. Assessments on an FOB NWE basis reflect volumes of 500mt and above.

**Product Specification:** Standard quality ESBR grades 1500, 1502, 1723 and 1783. The SSBR assessment is for solution SBR grades with 25% styrene content and vinyl content ranging between 45% and 64%.
## Recycled Polymers

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Recycled polymers

Assessment Window: Daily assessments are based on the latest information from the market up to the close of the assessment window at 4:30 pm London time.

Timing: Spot price assessments specify delivery 3 to 30 days from the date of publication.

Recycled Polyethylene Terephthalate (R-PET)

Basis and Locations: Assessments reflect free delivered product for NWE and UK produced flakes and food-grade pellets derived from post-consumer virgin PET polymer. Post-consumer PET bottle bales reflect free delivered material in Northwest Europe, excluding France.

Standard spot cargo size: Minimum 20mt lots for clear and mixed colored flakes and food-grade pellets, minimum 18mt lots for post-consumer PET bottle bales.

Product Specifications: R-PET clear hot-wash flake assessments reflect material with an IV of 0.72-0.78 from 100% post-consumer recycled content. The clear flake has been through a hot-wash process. R-PET mixed colored flakes reflect material with an IV of 0.72-0.78 from 100% post-consumer recycled content. R-PET food-grade pellet assessments reflect material with a minimum IV of 0.8. Post-consumer PET bottle bales reflect material with a minimum of 80% clear PET content.

Recycled Polyethylene Terephthalate (R-PET)

Basis and Locations: Assessments reflect free delivered product for NWE and UK produced flakes and food-grade pellets derived from post-consumer virgin PET polymer. Post-consumer PET bottle bales reflect free delivered material in Northwest Europe, excluding France.

Standard spot cargo size: Minimum 20mt lots for clear and mixed colored flakes and food-grade pellets, minimum 18mt lots for post-consumer PET bottle bales.

Product Specifications: R-PET clear hot-wash flake assessments reflect material with an IV of 0.72-0.78 from 100% post-consumer recycled content. The clear flake has been through a hot-wash process. R-PET mixed colored flakes reflect material with an IV of 0.72-0.78 from 100% post-consumer recycled content. R-PET food-grade pellet assessments reflect material with a minimum IV of 0.8. Post-consumer PET bottle bales reflect material with a minimum of 80% clear PET content.

Recycled High Density Polyethylene (R-HDPE)

Post-consumer mixed HDPE bales

Basis and Locations: Assessments reflect free delivered product for NWE, including Germany, Benelux region and Switzerland.

Standard spot cargo size: Minimum 18mt lots.

Product Specifications: Post-consumer mixed HDPE bales are of a minimum 80% mixed colored HDPE by weight. Typical impurities, such as LDPE and PP, should not amount to more than 20% by weight.

Light pellets

Basis and Locations: Assessments reflect free delivered product for NWE-produced non-food-grade pellets derived from post-consumer virgin HDPE polymer.

Standard spot cargo size: Minimum 20mt lots.

Product Specifications: R-HDPE light pellets are of extrusion/blow molding grade and include light grey or beige colored pellets for consumer packaging applications. Assessments do not reflect natural, black, white and colored pellets. Pellets are non-food-grade.

Natural pellets

Basis and Locations: Assessments reflect free delivered product for NWE-produced non-food-grade pellets derived from post-consumer virgin HDPE polymer.

Standard spot cargo size: Minimum 20mt lots.

Product Specifications: R-HDPE natural pellets are of extrusion/blow molding grade and include natural, clear and transparent colored pellets for consumer packaging applications. Pellets are non-food-grade and odorless, with a melt flow index (MFI) of 1-2g/10 minutes tested at 190 degrees Celsius/5kg.

Recycled Low Density Polyethylene (R-LDPE)

Post-use LDPE Grade A Bales

Basis and Locations: Assessments reflect product for delivery duty paid, where applicable, in Northwest Europe. NWE includes Germany, Benelux region, France and Switzerland.

Standard spot cargo size: Minimum 18mt lots.

Product Specifications: Post-use LDPE Grade A bales contain 100% LDPE film sourced from distribution centers, retailers and companies, containing a minimum of 99% clear and a maximum of 1% non-clear LDPE film and label contamination. Bales are suitable for reprocessing into pellets with an MFI between 0.3-1.2 grams/10 minutes tested at 190 degrees Celsius/2.16kg. Platts defines this bale specification as Grade A, in line with market practice.

Post-use LDPE Grade B Bales

Basis and Locations: Assessments reflect product for delivery duty paid, where applicable, in Northwest Europe. NWE includes Germany, Benelux region, France and Switzerland.

Standard spot cargo size: Minimum 18mt lots.

Product Specifications: Post-use LDPE Grade B bales contain 100% LDPE film sourced from distribution centers, retailers and companies, containing a minimum of 98% clear and a maximum of 2% non-clear LDPE film and label contamination. Bales are suitable for reprocessing into pellets with an MFI between 0.3-1.2 grams/10 minutes tested at 190 degrees Celsius/2.16kg. Platts defines this bale specification as Grade B, in line with market practice.

Black pellets

Basis and Locations: Assessments reflect product for delivery duty paid, where applicable, in Northwest Europe. NWE includes Germany, Benelux region, France and Switzerland.

Standard spot cargo size: Minimum 20mt lots.

Product Specifications: Post-use LDPE black pellets are derived from post-consumer waste, with a melt flow index of between 0.3 and 1.2g/10 minutes tested at 190 degrees Celsius/2.16kg. Pellets are black in color and are non-odorless and non-food-grade.

Grey pellets

Basis and Locations: Assessments reflect product for delivery
Specifications Guide  European Chemicals: January 2024

Duty paid, where applicable, in NWE. NWE includes Germany, Benelux region, France and Switzerland.

Standard spot cargo size: Minimum 20mt lots.

Product Specifications: R-LDPE grey pellets are derived from post-consumer waste, with a melt flow index of between 0.3 and 1.2g/10 minutes tested at 190 degrees Celsius/2.16kg. Pellets are grey in color and are non-odorless and non-food-grade.

Translucent pellets
Basis and Locations: Assessments reflect product for delivery duty paid, where applicable, in NWE. NWE includes Germany, Benelux region, France and Switzerland.

Standard spot cargo size: Minimum 20mt lots.

Product Specifications: R-LDPE translucent pellets are derived from post-consumer waste, with a melt flow index of between 0.3 and 1.2g/10 minutes tested at 190 degrees Celsius/2.16kg. Pellets are translucent, suitable for clear or transparent packaging, and are odorless and non-food-grade.

Recycled Polypropylene (R-PP)

Black pellets
Basis and Locations: Assessments reflect product for delivery duty paid, where applicable, in Northwest Europe. NWE includes Germany, Benelux region, France and Switzerland.

Standard spot cargo size: Minimum 20mt lots.

Product Specifications: R-PP black pellets are derived from post-consumer waste, with a melt flow index of between 20 and 25 g/10 minutes tested at 230 degrees Celsius/2.16kg. Pellets are non-odorless and non-food-grade.

Grey pellets
Basis and Locations: Assessments reflect product for delivery duty paid, where applicable, in Northwest Europe. NWE includes Germany, Benelux region, France and Switzerland.

Standard spot cargo size: Minimum 20mt lots.

Product Specifications: R-PS grey pellets are non-odorless, non-food-grade, with a melt flow index (MFI) of 4.0-8.0g/10 minutes tested at 200 degrees Celsius, with a density of 1.04-1.07g/cm3. Pellets should have at least 30% HIPS and do not include any EPS. The assessed grade includes grey and whitish grey grades and does not reflect black, white, or colored grades.

Recycled and Virgin Polymer Spot Price Spreads

Platts publishes weekly calculated spreads relating to its European recycled plastic and virgin polymer price assessments capturing the spread between virgin polymers and their respective recycled grade as well as spreads within recycled plastic value chains. The automated calculations update each Wednesday upon market close and are based on Platts existing spot price assessments.

Platts yield-adjusted post-consumer HDPE mixed bales spread to HDPE feedstock FD NWE assumes 1.25 mt of post-consumer HDPE mixed bales are required to produce 1 mt of R-HDPE pellets and that 1.05 mt of ethylene is required to produce 1 mt of virgin HDPE. The spread reflects the difference in price between Platts post-consumer HDPE mixed bales FD NWE assessment multiplied by 1.25 and Platts ethylene FD NWE spot price multiplied by 1.05.

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<tr>
<th>Basis Symbol 1</th>
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<tr>
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<td>ARTPA04</td>
<td>AAXQ00</td>
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Platts also publishes similar spread calculations in Asia and North America. Their description can be found in the following guides:

https://www.spglobal.com/platts/PlattsContent/_assets/_files/en/our-methodology/methodology-specifications/asia_pacific_petrochemicals.pdf and

### Intermediates

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</table>

### Intermediates

**Oxo Alcohols**

**Assessment Window:** Spot assessments are based on the latest information from the market up to the close of the assessment window at 4:30 pm London time Thursday. Phthalic anhydride (PA) Molten FD NWE is assessed at PA Flake FD NWE plus a fixed premium of Eur250/mt.

**Timing:** Assessments reflect product for delivery or loading 3-30 days forward from the date of publication.

**Basis and Location:** Spot prices are assessed each Thursday on a FD basis in Eur/mt and on a FOB Rotterdam basis in $/mt.

**Standard cargo size:** Minimum 20 mt for FD NW Europe, between 500 mt and 1,000 mt for FOB Rotterdam assessments.

**Product Specifications:**

- **N-butanol:** Minimum purity of 99.5%. Maximum water content of 0.05%. Maximum color of 10 Hazen.
- **Iso-butanol:** Minimum purity of 99.5% and maximum water content of 0.06%. Maximum color of 10 Hazen.
- **2-EH**: Minimum purity of 99.5%. Maximum water content of 0.1% and maximum acidity of 0.01%.

- **Phthalic anhydride**: Molten and flake product with minimum purity of 99.7%. Residual maleic anhydride content maximum 0.05%. Maximum color of 20 Hazen.

**Ethylene Dichloride (EDC)/Vinyl Chloride Monomer (VCM)**

**Assessment Window**: Spot assessments are based on the latest information from the market up to the close of the assessment window at 4:30 pm London time Tuesday.

**Timing**: Product loading 3-30 days forward from the date of publication.

**Basis and Locations**: FOB Northwest Europe in $/mt.

**Standard cargo size**: 500-1,000mt.

**Product Specifications**:
- **Ethylene dichloride**: Minimum purity of 99.8%. Maximum water content of 200ppm. Maximum acidity is 10ppm.
- **Vinyl chloride monomer**: Minimum purity of 99.9% and maximum water content 100ppm.

**Acetic Acid (AA)/Vinyl Acetate Monomer (VAM)**

**Assessment Window**: Spot assessments are based on the latest information from the market up to the close of the assessment window at 4:30 pm on Thursday.

**Timing**: Assessments reflect product for delivery 3-30 days forward from the date of publication.

**Basis and Locations**: Spot prices are assessed FD NWE in Eur/mt.

**Standard cargo size**: Minimum 20mt.

**Product Specifications**:
- **Acetic acid**: Minimum purity of 99.8%, maximum water content of 0.15% by weight, and maximum color of 10 Hazen.
- **Vinyl acetate monomer**: Minimum purity of 99.9%, maximum water content of 400ppm.

**Purified Terephthalic Acid (PTA)**

**Calculation**: The PTA FD NWE monthly contract price is calculated at 0.66 multiplied by the paraxylene industry-settled monthly European contract price plus a fixed premium of Eur140/mt.

**Timing**: The fixed calculation incorporates the latest available published monthly settlement for the paraxylene industry-settled European contract price.

**Basis and Location**: FD NWE in Eur/mt.

**Standard cargo size**: 300-2,000mt.

**Product Specifications**: Minimum purity of 95%.

**Acrylonitrile (ACN)**

**Assessment Window**: Spot assessments are based on the latest information from the market up to the close of the assessment window at 4:30 pm London time on Tuesday.

**Timing**: Material for delivery 3-30 days forward from the date of publication.

**Basis and Location**: CIF ARA in $/mt.

**Standard cargo size**: Minimum 500mt.

**Product Specifications**: Minimum purity of 99.4%, maximum water content of 0.5%, and maximum non-volatile bases content of 100ppm.

**Bisphenol-A**

**Assessment Window**: Daily spot assessments are based on the latest information from the market up to the close of the assessment window at 4:30 pm London time.

**Timing**: Platts assesses bisphenol-A for delivery within a rolling 3-30 day window from the date of publication.

**Basis and Location**: DDP NWE in Eur/mt.

**Standard cargo size**: 20-25mt.

**Product Specifications**: White prills, with a maximum water context of 100 ppm, a maximum phenol content of 100 ppm, and a purity of 99.8%. The assessment also reflects product with a freezing point of 156.5 °C, and an ash content of 20 ppm.
## Solvents

### Hydrocarbon Solvents

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<th>Wavg</th>
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<th>Mavg</th>
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<td>HPAZI03</td>
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</tr>
<tr>
<td>Solvent Toluene FD NWE Weekly</td>
<td>EUR</td>
<td>HPATN00</td>
<td>HPAZK83</td>
<td>Spot</td>
<td>FD</td>
<td>NWE</td>
<td>3-30 days forward</td>
<td>20</td>
<td>MT</td>
<td>PC370</td>
<td>PC0446</td>
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<tr>
<td>Solvent Xylene FD NWE Weekly</td>
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<td>HPAGX00</td>
<td>HPAZP83</td>
<td>Spot</td>
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<td>NWE</td>
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<td>PC370</td>
<td>PC0446</td>
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<tr>
<td>White Spirit FD NWE Weekly</td>
<td>EUR</td>
<td>HPASC00</td>
<td>HPAZT83</td>
<td>Spot</td>
<td>FD</td>
<td>NWE</td>
<td>3-30 days forward</td>
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<td>PC370</td>
<td>PC0446</td>
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<tr>
<td>White Spirit FOB Rotterdam Weekly</td>
<td>USD</td>
<td>PHACT00</td>
<td>PHAZS83</td>
<td>Spot</td>
<td>FOB</td>
<td>Rotterdam</td>
<td>3-30 days forward</td>
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<td>MT</td>
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<td>Hexane Special Grade FD NWE Weekly</td>
<td>USD</td>
<td>PHACN00</td>
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<td>Spot</td>
<td>FD</td>
<td>NWE</td>
<td>3-30 days forward</td>
<td>20</td>
<td>MT</td>
<td>PC370</td>
<td>PC0446</td>
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### Oxygenated Solvents

<table>
<thead>
<tr>
<th>Assessment</th>
<th>Currency</th>
<th>Code</th>
<th>Mavg</th>
<th>Wavg</th>
<th>Cur Conv</th>
<th>Type</th>
<th>Basis</th>
<th>Location</th>
<th>Delivery Period</th>
<th>Min Size</th>
<th>Max Size</th>
<th>Uom</th>
<th>Page</th>
<th>Mavg</th>
<th>Wavg</th>
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<tbody>
<tr>
<td>Acetone T2 FD NWE Weekly</td>
<td>EUR</td>
<td>HPADN00</td>
<td>HPAYQ83</td>
<td>Spot</td>
<td>FD</td>
<td>NWE</td>
<td>3-30 days forward</td>
<td>20</td>
<td>MT</td>
<td>PC378</td>
<td>PC0444</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Acetone T2 FOB Rotterdam Weekly</td>
<td>USD</td>
<td>PHADN00</td>
<td>PHAYF83</td>
<td>Spot</td>
<td>FOB</td>
<td>Rotterdam</td>
<td>3-30 days forward</td>
<td>500</td>
<td>MT</td>
<td>PC378</td>
<td>PC0444</td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Butyl Acetate FD NWE Weekly</td>
<td>EUR</td>
<td>HPABN00</td>
<td>HPAYF83</td>
<td>Spot</td>
<td>FD</td>
<td>NWE</td>
<td>3-30 days forward</td>
<td>20</td>
<td>MT</td>
<td>PC378</td>
<td>PC0444</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Butyl Acetate FOB Rotterdam Weekly</td>
<td>USD</td>
<td>PHABN00</td>
<td>HPAYF83</td>
<td>Spot</td>
<td>FOB</td>
<td>Rotterdam</td>
<td>3-30 days forward</td>
<td>500</td>
<td>MT</td>
<td>PC378</td>
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<td>HPAYF83</td>
<td>Spot</td>
<td>FD</td>
<td>NWE</td>
<td>3-30 days forward</td>
<td>20</td>
<td>MT</td>
<td>PC378</td>
<td>PC0444</td>
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<td></td>
<td></td>
<td></td>
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<tr>
<td>Ethyl Acetate FOB Rotterdam Weekly</td>
<td>USD</td>
<td>PHABN00</td>
<td>HPAYF83</td>
<td>Spot</td>
<td>FOB</td>
<td>Rotterdam</td>
<td>3-30 days forward</td>
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<td>MT</td>
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<td>IPA FD NWE Weekly</td>
<td>EUR</td>
<td>HPADN00</td>
<td>HPAYF83</td>
<td>Spot</td>
<td>FD</td>
<td>NWE</td>
<td>3-30 days forward</td>
<td>20</td>
<td>MT</td>
<td>PC378</td>
<td>PC0444</td>
<td></td>
<td></td>
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<tr>
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<td>USD</td>
<td>PHADN00</td>
<td>HPAYF83</td>
<td>Spot</td>
<td>FOB</td>
<td>Rotterdam</td>
<td>3-30 days forward</td>
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<td>MT</td>
<td>PC378</td>
<td>PC0444</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MEK FD NWE Weekly</td>
<td>EUR</td>
<td>HPADN00</td>
<td>HPAYF83</td>
<td>Spot</td>
<td>FD</td>
<td>NWE</td>
<td>3-30 days forward</td>
<td>20</td>
<td>MT</td>
<td>PC378</td>
<td>PC0444</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MEK FOB Rotterdam Weekly</td>
<td>USD</td>
<td>PHADN00</td>
<td>HPAYF83</td>
<td>Spot</td>
<td>FOB</td>
<td>Rotterdam</td>
<td>3-30 days forward</td>
<td>500</td>
<td>MT</td>
<td>PC378</td>
<td>PC0444</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Phenol FD NWE Weekly</td>
<td>EUR</td>
<td>HPAGN00</td>
<td>HPAYJ83</td>
<td>Spot</td>
<td>FD</td>
<td>NWE</td>
<td>3-30 days forward</td>
<td>20</td>
<td>MT</td>
<td>PC378</td>
<td>PC0444</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Phenol FOB Rotterdam Weekly</td>
<td>USD</td>
<td>PHAGN00</td>
<td>HPAYJ83</td>
<td>Spot</td>
<td>FOB</td>
<td>Rotterdam</td>
<td>3-30 days forward</td>
<td>500</td>
<td>MT</td>
<td>PC378</td>
<td>PC0444</td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Phenol FD NWE Spread to Benzene CIF ARA</td>
<td>EUR</td>
<td>APHEA00</td>
<td>Spot</td>
<td>FD</td>
<td>NWE</td>
<td>3-30 days forward</td>
<td>20</td>
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<td>PC378</td>
<td>PC0444</td>
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</tr>
</tbody>
</table>
**Solvents**

**Hydrocarbon Solvents**

**Assessment Window:** Spot assessments are based on the latest information from the market up to the close of the assessment window at 4:30 pm London time Tuesday.

**Timing:** Assessments reflect material for delivery or loading 3-30 days from the date of publication. In the absence of spot indications the FOB barge market is assessed as a spread to related upstream products.

**Basis and Location:** Spot prices are assessed in Eur/mt FD NWE and in $/mt FOB Rotterdam.

**Standard cargo size:** Minimum 20 mt for FD NWE, minimum 500 mt for FOB Rotterdam.

**Product Specifications:**

- **Solvent Naphtha:** Minimum density of 0.870 g/ml at 15 degrees Celsius, minimum total aromatics content is 99% and maximum water content is 0.03% and maximum cumene content 0.1%.

- **Solvent Toluene:** Product must conform to ASTM D-841 with one or more isomers removed and maximum cumene content of 0.1%.

- **White Spirit:** Minimum density of 0.770 g/ml at 15 degrees Celsius, minimum aromatics content of 15% and a distillation range of 145-200 degrees Celsius and maximum cumene content 0.1%.

- **Hexane:** Minimum C6 (hexane, isomers, and methylcyclopentane) content of 98%. Product should have a minimum n-hexane content specification of 45%. Maximum benzene content of 50ppm and a maximum sulfur content of 200ppm. Minimum boiling temperature of 65-70 degrees Celsius for food grade, 60-95 degrees for adhesive grades.

**Oxygenated Solvents**

**Assessment Window:** Spot assessments are based on the latest information from the market up to the close of the assessment window at 4:30 pm London time Tuesday.

**Timing:** Assessments reflect product for delivery or loading 3-30 days forward from the date of publication.

**Basis and Locations:** Eur/mt FD NWE and $/mt FOB Rotterdam.

**Standard cargo size:** Minimum 20 mt for FD NWE, minimum 500 mt for FOB Rotterdam.

**Product Specifications:**

- **Isopropyl alcohol (IPA):** Maximum aromatics volume of 100ppm, maximum sulfur content of 1ppm and minimum product purity of 50%. Minimum alcohol content is 99.5%, and maximum water content is 0.08%.

- **Phenol:** Minimum purity of 99.9% and maximum water content of 0.35%.

- **Acetone:** Minimum acetone content of 99% and maximum water content of 0.35%.

- **Methyl Ethyl Ketone (MEK):** Minimum MEK content of 99% and maximum water content of 0.1%.

- **Ethyl acetate (ETAC):** Minimum purity of 99.5%, maximum water content of 0.05%, and maximum alcohol content of 0.04%.

- **Butyl acetate (BUTAC):** Minimum purity of 98%, maximum water content of 0.05%, and maximum alcohol content of 0.5%.
<table>
<thead>
<tr>
<th>Chlor Alkali</th>
<th>Currency</th>
<th>Code</th>
<th>Mavg</th>
<th>Wavg</th>
<th>Cur Conv</th>
<th>Type</th>
<th>Basis</th>
<th>Location</th>
<th>Delivery Period</th>
<th>Min Size</th>
<th>Max Size</th>
<th>Uom</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chlorine</td>
<td>EUR</td>
<td>AANTE00</td>
<td></td>
<td></td>
<td>Contract</td>
<td>FD</td>
<td>NWE</td>
<td>Current month</td>
<td>500</td>
<td>1000</td>
<td>MT</td>
<td>PC0391</td>
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</tr>
<tr>
<td>Caustic Soda</td>
<td>USD</td>
<td>AANTF00</td>
<td>AANTF03</td>
<td></td>
<td>Spot</td>
<td>FOB</td>
<td>NWE</td>
<td>3-30 days forward</td>
<td>2000</td>
<td>DMT</td>
<td>PC0391</td>
<td>PC0388</td>
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<tr>
<td>Caustic Soda</td>
<td>USD</td>
<td>ACSMA04</td>
<td>ACSMA03</td>
<td></td>
<td>Spot</td>
<td>CFR</td>
<td>Med</td>
<td>3-30 days forward</td>
<td>2000</td>
<td>DMT</td>
<td>PC0391</td>
<td>PC0388</td>
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</table>

**Chlor Alkali**

**Chlorine**

**Assessment Window:** Contract prices are calculated on the first Tuesday of the month at 4:30pm London time and are published weekly. The fixed calculation takes Platts EDC FOB NWE spot price assessment in $/mt as assessed on the first Tuesday of the month, converted to euro and multiplied by 0.89 EDC chlorine content, minus Eur40/mt assumed production costs.

**Timing:** Current Month

**Basis and Locations:** FD NWE in Eur/mt.

**Standard cargo size:** Contract material is delivered ex-pipeline in parcels of 500-1,000mt.

**Product Specifications:** Liquid/gas chlorine with a minimum purity of 99.5% by volume, moisture of 50 ppm max by weight.

**Caustic Soda**

**Assessment Window:** Assessments are based on the latest information from the market up to the close of the assessment window at 4:30 pm London time on Tuesday.

**Timing:** Material for loading or delivery 3-30 days forward from the date of publication.

**Basis and Locations:** Spot prices are assessed FOB Northwest Europe, normalized to Rotterdam, and CFR Mediterranean in dollars per dry metric ton (dmt). Indications in liquid metric tons (lmt) are taken into consideration and normalized to dmt on the basis that the caustic soda content of 4,000lmt is equal to that of 2,000dmt, unless otherwise stated.

**Standard cargo size:** Minimum 2,000dmt.

**Product Specifications:** Caustic soda solution 50% commercial grade (membrane or diaphragm).
Liquid (easy) and gas chemicals freight


Platts global chemical indices

Platts publishes the following chemical indices daily, which are based on the assessments indicated in parentheses. The indices appear on Platts Chemical Alert (PCA) page 900.

- Global Ethylene (CFR NE Asia, FD NWE, FD USG)
- Global Propylene (FOB Korea, FD NWE, FD USG)
- Global Benzene (FOB Korea, CIF ARA, FOB USG)
- Global Toluene (FOB Korea, FOB Rotterdam, FOB USG)
- Global Paraxylene (FOB Korea, FOB Rotterdam, and FOB US Gulf)
- Global Low density polyethylene (CFR N Asia, FD NWE, FAS Houston)
- Global Polypropylene raffia (CFR N Asia, FD NWE, FAS Houston)
- Global Petrochemical Index (PGPI) (1)

Weighted averages for each index above by region are as follows:

- Global Ethylene (CFR NE Asia, FD NWE, FD USG), 0.52 Asia, 0.30 for US and 0.18 for Europe.
- Global Propylene (FOB Korea, FD NWE, FD USG), 0.65 Asia, 0.17 for US and 0.18 for Europe.
- Global Benzene (FOB Korea, CIF ARA, FOB USG), 0.63 Asia, 0.18 for US and 0.18 for Europe.
- Global Toluene (FOB Korea, FOB Rotterdam, FOB USG), 0.73 Asia, 0.14 for US and 0.13 for Europe.
- Global Paraxylene (FOB Korea, FOB Rotterdam, and FOB US Gulf), 0.90 Asia, 0.06 for US and 0.05 for Europe.
- Global Low density polyethylene (CFR N Asia, FD NWE, FAS Houston), 0.45 Asia, 0.22 for US and 0.33 for Europe.
- Global Polypropylene raffia (CFR N Asia, FD NWE, FAS Houston), 0.71 Asia, 0.13 for US and 0.17 for Europe.

The distribution reflects the relative sizes of the regional markets based on production capacity, as of 2022.

(1) The S&P Global Platts Global Petrochemical Index (PGPI) is calculated based on the individual global product indices with the following weight distribution: 0.29 ethylene, 0.24 propylene, 0.10 benzene, 0.07 toluene, 0.12 paraxylene, 0.04 LDPE, and 0.14 PP.

Units: USD/mt.
## TDI-grade toluene specifications
Platts toluene diisocyanate-grade (TDI-grade) toluene assessments reflect the below specifications, designated under ASTM D-5606:

<table>
<thead>
<tr>
<th>Property</th>
<th>Specifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purity, min. wt</td>
<td>99.9%</td>
</tr>
<tr>
<td>Acid wash color, max</td>
<td>pass with 2</td>
</tr>
<tr>
<td>Benzene, max, mg/kg</td>
<td>300</td>
</tr>
<tr>
<td>Non-aromatics, max, wt</td>
<td>0.1%</td>
</tr>
<tr>
<td>Ethylbenzene, max, mg/kg</td>
<td>300</td>
</tr>
<tr>
<td>Xylenes, max, mg/kg</td>
<td>500</td>
</tr>
<tr>
<td>Appearance</td>
<td>Clear liquid free of sediment and haze when observed at 18.3 to 25.6 C (65 to 78 F).</td>
</tr>
</tbody>
</table>

## MX specifications
Platts European mixed xylenes assessments reflect the below specifications designated under ASTM D-843; with one or more isomers removed:

<table>
<thead>
<tr>
<th>Property</th>
<th>Specifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-aromatics content, max</td>
<td>3%</td>
</tr>
<tr>
<td>Ethylbenzene content, max, vol</td>
<td>20%</td>
</tr>
<tr>
<td>Color, max, Pt-Co scale</td>
<td>20</td>
</tr>
<tr>
<td>Distillation range, max</td>
<td>5 Celsius</td>
</tr>
<tr>
<td>Initial distillation temp, min</td>
<td>137 Celsius</td>
</tr>
<tr>
<td>Dry point, max</td>
<td>143 Celsius</td>
</tr>
<tr>
<td>Acid wash color, max</td>
<td>pass with 6</td>
</tr>
<tr>
<td>Copper corrosion, max</td>
<td>pass (1A or 1B)</td>
</tr>
<tr>
<td>Appearance</td>
<td>Clear liquid free of sediment and haze when observed at 18.3 to 25.6 C (65 to 78 F).</td>
</tr>
</tbody>
</table>
Revision history


June 2023: Platts launched two recycled polystyrene pellets daily spot assessments for Northwest Europe on May 3, 2023. Platts clarified its FOB AR ETBE assessment reflects material with a maximum carbon intensity (CI) of 41.90gCO2e/MJ based on the prevailing fossil fuel comparator under EU Renewable Energy Directive (RED) requirements.

May 2023: Platts completed an annual review of the guide, reviewing all content, and making minor edits to language throughout. Platts added Turkish polymer cargo sizes.

February 2023: Platts clarified the methodology for publishing industry-settled OX and PX contract prices.

January 2023: The specification guide has been renamed to European Chemicals.

December 2022: Platts updated weightings for global chemical indices.


July 2022: Platts discontinued CFR Russia assessments for polyethylene and polypropylene. Platts also added M1 and M2 FOB Rotterdam assessments for methanol.

June 2022: Platts narrowed the location for FOB NWE SBR spot assessments to reflect all major Northwest European ports, basis Rotterdam, and no longer includes Italy and Spain.

May 2022: Platts clarified the OX and PX contract price methodology, and removed duplicate symbols from the methanol assessments table.

April 2022: Platts completed an annual review of this guide, reviewing all content, and making minor edits to language throughout.

February 2022: Platts revised minimum and maximum cargo size for FCA and FD MEG and DEG spot assessments and narrowed the location for FCA and CIF MEG and FCA DEG spot assessments to Amsterdam, Rotterdam, Antwerp (ARA), basis Antwerp.

December 2021: Platts launched a daily assessment of methanol bunker fuel delivered to Rotterdam in September 2021, additionally introducing calculations that convert the methanol bunker assessment to the energy equivalent content of LNG and fuel oil to enable comparison with other marine fuels.

October 2021: Platts specified timing for the provision of ETBE sustainability documentation and renamed the assessment description for the ETBE differential to MTBE from ETBE premium to ETBE spread. Platts introduced a dollars per metric ton to dollars per barrel conversion rate for MTBE and ETBE and specified existing nomination periods for MTBE and ETBE to align with the Petrochemicals timing and increment guidelines.

August 2020: In July 2020, Platts introduced daily assessments of post-consumer mixed HDPE bales for Northwest Europe and changed the frequency of HDPE FD NWE and HDPE FCA Antwerp spot assessments from weekly to daily.
Specifications Guide
European Chemicals: January 2024

May 2020: Platts introduced daily assessments of R-PET mixed colored flakes and changed the frequency of all R-PET assessments from weekly to daily. Platts completed an annual update of its European petrochemicals specifications guide, reviewing all content and making minor edits throughout. In this update, Platts clarified olefins modes of transport, added detail on IMPCA product specifications applicable to methanol, updated sustainability criteria wording for ETBE and reconciled inconsistencies between text and tables.

April 2020: Platts changed the quantity, delivery periods and nomination procedures reflected in its mixed xylene and toluene assessment processes and revised the non-aromatics content in its mixed xylene assessments to maximum 3%. Platts updated the gasoline components section of the guide to reflect the facilitation of the ETBE Market-on-Close assessment process through the eWindow communication tool and added a description of the ETBE spread to MTBE. Platts introduced a caustic soda CFR Med assessment, revised the location and cargo size specifications of its caustic soda FOB assessment, clarified that the unit of measure for caustic soda is dry metric tons and discontinued the caustic soda contract price. Platts introduced a fixed calculation for the chlorine contract price. In March 2020, Platts introduced a daily assessment of the polymer type for Paraxylene FOB ARA Mo02. Platts also updated the contract type for Paraxylene FOB ARA Mo02. Platts also updated the Gasoline components table to include the full assessment descriptions for MTBE FOB ARA factor, ETBE FOB AR, ETBE Premium FOB AR, Raffinate-1 CIF NWE Weekly and Raffinate-1 CIF NWE Factor Weekly.

July 2018: Standardized the wording around industry-settled contract prices across the olefins, aromatics and methanol sections, and clarified that Platts will not publish a contract price if a full settlement is not reached. References to Platts currency conversions of industry-settled CPs were removed from the text and added to tables as needed.


July 2019: Platts revised R-PET flake specifications for UK and Northwest Europe assessments.


May 2019: Platts updated its European polymer methodology to clarify the hierarchy of information used in contract price assessments and to further clarify that its UK polymer assessments are basis FD UK. Platts also updated its Recycled-PET flake methodology to better differentiate hot-wash flake assessments from food grade pellets. Platts also completed an annual update of its European petrochemicals methodology & specifications guide. In this update, Platts reviewed all content and made minor edits throughout.

May 2019: Platts discontinued publishing the industry-settled styrene FOB ARA monthly contract price. Platts discontinued the monthly average of its methanol FOB Rotterdam weekly calculation. Platts completed an annual update to sections 1 to 6 of Platts Methodology and Specifications Guides in April 2019, and moved these sections into a standalone Methodology Guide.

March 2019: Platts discontinued the ACN CIF MED assessment due to low liquidity.

February 2019: Platts introduced new food grade pellet recycled PET assessments.

December 2018: Platts clarified Eurobob gasoline codes used for mixed xylene, toluene assessments.

December 2018: Platts moved chemicals freight methodology and tables to Freight methodology and specifications guide.

October 2018: Platts updated the Aromatics and methanol table to correct the incoterm listed for Methanol T2 FOB Rotterdam quarterly contract.

August 2018: Platts updated the Aromatics and methanol table to correct the code listed for Mixed Xylene CIF ARA, the currency for Methanol T2 FOB Weekly Rotterdam and the contract type for Paraxylene FOB ARA Mo02. Platts also updated the Gasoline components table to include the full assessment descriptions for MTBE FOB ARA factor, ETBE FOB AR, ETBE Premium FOB AR, Raffinate-1 CIF NWE Weekly and Raffinate-1 CIF NWE Factor Weekly.
1 and month 2 spreads to corresponding Eurobob gasoline FOB ARA swaps.

**September 2017**: Platts launched CIF ARA toluene assessments and tied its existing FOB ARA prices to the CIF ARA value.

**August 2017**: Platts clarifies vessel performance in European CIF ARA aromatics MOC window guidelines.

**July 2017**: Platts to assess CFR Turkey polymer prices exclusive of duty. Platts clarifies FOB specifications for styrene butadiene rubber and revises vinyl content for SSBR.

**June 2017**: Platts updated the codes for Platts cracker margins.

**April 2017**: [Annual Review] Platts launched MX CIF ARA assessment and tied its existing FOB ARA prices to the CIF ARA value. Platts revised the MOC guidelines for CIF markets allowing bids and offers for dated barrels in no shorter than 10 day strips. Platts also revised its approach to aromatics contract price publication in case of split settlements. In addition, Platts added a gas chemical freight methodology to complement the existing easy liquid freight methodology.

**January 2017**: Platts to no longer take price deltas into consideration for assessing European polymer contract prices. (See May 2019 update.)

**December 2016**: Platts discontinued several chemical freight assessments, including for freight rate for liquid chemicals from Europe to Brazil and for VCM freight routes from Europe and the US to Turkey.

**November 2016**: Platts discontinued the styrene FCA Rotterdam truck contract price. Platts launched benzene month-ahead contract price indicator.

**June 2016**: Platts launches C2,C3 month gross contract price assessments. Platts also launched M1,M2 spot price assessments for European C2,C3. Platts revised aromatics MOC window guidelines on loading/delivery dates.

**March 2016**: Platts revised the individual regional weighting to each product based on their regional capacity, for the Global Petrochemical Indices.

**February 2016**: [Annual Review] Platts clarified the loading dates for EDC/VCM and minimum/maximum quantity for DEG. Platts clarified that PVC CFR Russia is also assessed in $/mt. Platts clarified that Raffinate is assessed as CIF NWE. Platts updated hexane specifications to reflect a methodology change regarding benzene and sulphur content.

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**August 2015**: Platts clarified minimum and maximum volumes for spot polymer assessments. Platts clarified delivery period for contract polymer assessments is the month of publication. Platts clarified it also used butadiene in the contract cracker margin calculations. Platts clarified loading period and standard parcel volumes for MTBE. Platts clarified loading/delivery period for acetic acid, VAM and oxygenated solvents. Platts added basis location for FD and CIF NWE assessments of ethylene and propylene.

**August 2014**: Platts revamped all Petrochemical Methodology and Specifications Guides, including its European Petrochemical guide, in August 2014. This revamp was completed to enhance the clarity and usefulness of all guides, and to introduce greater consistency of layout and structure across all published methodology guides. Methodologies for market coverage were not changed through this revamp, unless specifically noted in the methodology guide itself.