

A need to catch up with increases in raw materials pricing prompted an earlier 3 c/lb price hike posting for US plasticizers, effective 1 January 2003, which is now believed to have been rescinded to 2 c/lb.

Despite some limitations in DOP output in West Europe earlier in December, pricing has fallen back a little further with a fairly narrow Euro 640-660/ton range being reported around mid-December (Italy at the upper end), Price increase targets of up to Euro 100/ton are mentioned for January 2003.

With Chinese DOP demand weaker than had been hoped, importer bids have been at around \$650/ton cfr. However, Japanese sources report concluding small volumes at \$680/ton cfr, with a \$660-670/ton cfr range generally quoted as production cutbacks in Asia halt any further erosion.

Sales/demand volumes, in what is now described as a balanced US 2-EH market, have been coming off somewhat in the run-up to year-end. Producers are targeting a 3 c/lb price hike for January.

Some recent production upsets are keeping the West European 2-EH market well balanced. Fob Rotterdam bulk parcel prices are mentioned in a Euro 570-580/ton plus range, although traders say nearer \$550/ton is now needed for Asian business, while tanktruck business numbers have more or less rolled over from November.

2-EH remains fairly tight in Asia due to a number of factors, including propylene shortages and recent maximising of butanols production, with the situation now added to by PON's unexpected outage in Indonesia. 2-EH spot prices remained stable in broadly a \$620-640/ton cfr range

		Nov-02	Dec-02		Dec-02
<b>US PRICES</b>		¢/pound	¢/pound		\$/ton
DOP	Contract, NE	41-43	41-42	DEL	904-926
2-EH	Domestic, Bulk	38-41	38-40	DEL	838-882
	Export	25.9-26.8	25.9-26.5	FOB	570-585
<b>EUROPEAN PRICES</b>		€/ton	€/ton		\$/ton
DOP	Contract, Bulk	660-700	640-660	DEL	646-666
	Export, Bulk (Far East)	588-598	595-605	FOB	600-610
2-EH	Domestic, Bulk	620-630	610-615	DEL	615-621
	Export	564-574	560-580	FOB	565-585
<b>ASIAN PRICES</b>		\$/ton	\$/ton		
DOP	Taiwan Domestic	705-745	705-745	DEL	
	Import Spot	650-680	660-670	CFR	
2-EH	Import Contract	N.A	N.A	CFR	

