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By IHS Markit

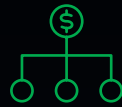
# PetroChem Wire

Spot Petrochemicals Pricing & News Reports

# Where to find the truth. Every day.

OPIS PetroChem Wire publishes exclusive daily pricing data, market news and analysis covering the entire petrochemical spectrum in the U.S.

400+ daily prices  
& indicators for US  
Monomers and Polymers



Confirmed ethylene  
and propylene  
transactions



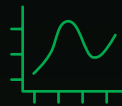
Ethylene  
and propylene  
system maps



Refinery blendstock  
prices/analysis



Olefins and Polymers  
forward curves



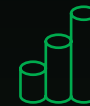
Plant outages/  
operating schedules



Prime and recycled  
plastics prices  
and markets



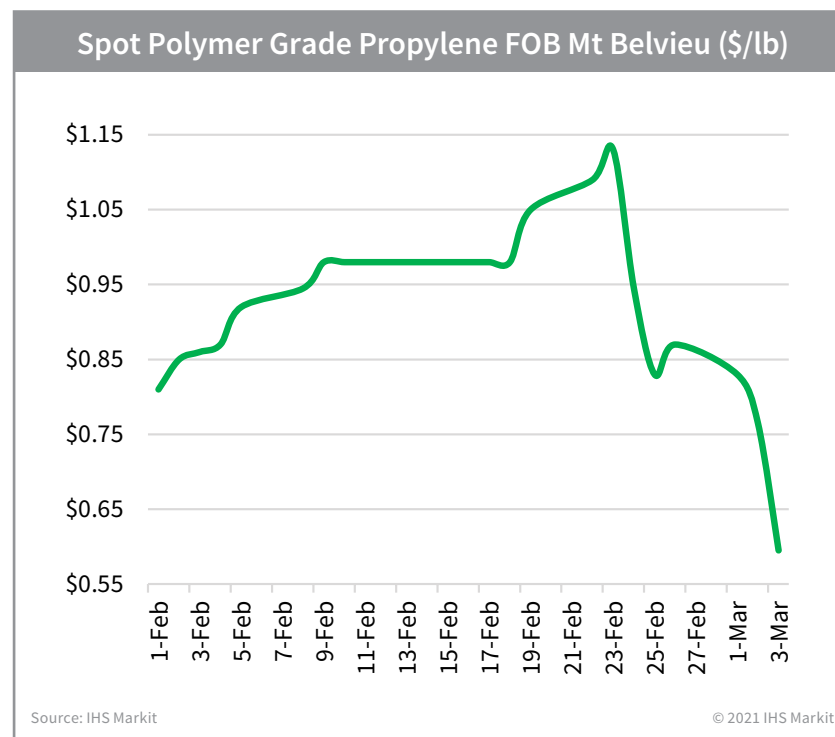
PVC &  
Pipe markets



# Volatile Prices

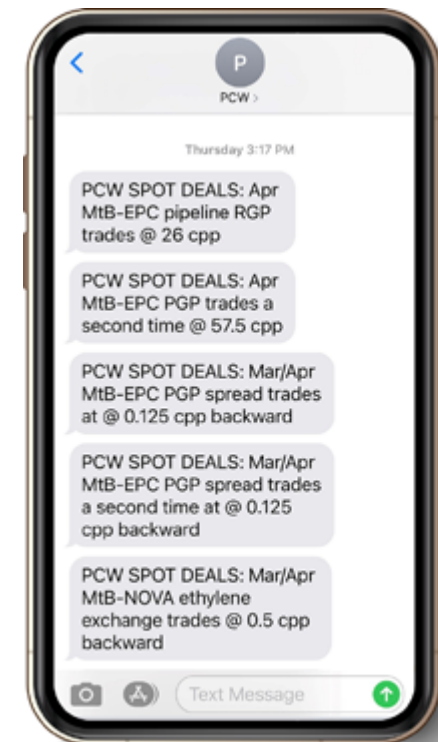
Prices are getting volatile, jumping up and down by record amounts each day.

Polymer grade propylene prices, which were under 50 cents in November, started creeping up at an alarming rate in December, which is unusual for the end of any year. They continued climbing in January, hitting 60 cents by the 14th. And here's what happened in February:



At OPIS, we were fielding phone calls and emails from people who DIDN'T subscribe to our Daily Report or Real-Time Text Message Service. "Is it true?"

Stay on top of the markets as they trade, or at least at the end of every day.



# Weather Disruption

A weather situation hits the Gulf. Winter Storm Uri hit Texas much harder than anyone expected. You've heard that a lot of chemical plants and refineries are shut. You suspect that shipping has been crippled. But you don't know. The storm hit on a Monday, can you wait until Friday to get the facts? You don't have to. The following weekend, some plants began restarting. But which ones? Don't wait to be in the know.



## OPIS PetroChem Wire STORM WATCH

February 22, 2021 | Winter Storm Uri

### WINTER STORM URI OPERATIONS UPDATE

Winter Storm Uri swept its way across the US Gulf Coast starting on Sunday, Feb. 14, impacting both Texas and Louisiana. The severe winter weather caused many petrochemical complexes in Texas to shut, according to sources at multiple asset operations. Nearly every major chemical complex is down. Many shut over the weekend of Feb. 13-14, and those that did not begin shutting Monday, Feb. 15 as feedback, power and natural gas supply were interrupted at many locations. Over the weekend of Feb. 20-21, certain facilities began restart processes.

According to powertrains.us, just under 17,000 customers were without power in Texas as of Monday, Feb. 22 at 5:00 p.m. CST. This is a vast improvement from the over 2.6 million without power on Wednesday, Feb. 17 at 4:30 p.m. CST and the over 6.2 million on Tuesday, Feb. 16 at 10:30 p.m. CST. In Louisiana, approximately 4,500 customers were without power as of Monday, Feb. 22 at 5:00 p.m. CST. This compares to the 175,000 customers that were without power on Wednesday, Feb. 17 at 4:30 p.m. CST.

#### CHEMICAL & REFINING OPERATIONS

Facilities that have begun the restart process:

- Chesapeake Chemical at Baytown, TX as of Feb. 21 (per community notices)
- ExxonMobil at Baytown, TX as of Feb. 21
- Flint Hills at Corpus Christi, TX as of Feb. 21 (per TCEQ filing)
- LyondellBasell at Channelview, TX and LaPorte, TX as of Feb. 22 (filing reported at each location, per community notices)
- Monsanto at Port Arthur, TX as of Feb. 21 (company began restart process while others plant remains shut)
- Shell Chemical at Deer Park, TX has been filing since Feb. 15 (per community notices)
- Petrochemical assets that are confirmed to have shut include:
- American Axle at Bayport, TX
- Albemarle at Deer Lake, TX
- Calumet at Bay City, TX and Deer Lake, TX (the company cited "the inability of Calumet sites to restart natural gas, electricity, industrial gas, potable and firefighting water, and other raw materials necessary to safely and reliably operate the plants")
- Chesapeake Chemical at Cedar Bayou, TX, Port Arthur, TX and Seawater, TX
- QTCO at Corpus Christi, TX
- Dow at Freeport, TX (TX-9 unit described as reduced in TCEQ filing)
- Eastman at Longview, TX
- Enterprise Products at Most Beckley, TX (North and South plants per TCEQ filing)
- ExxonMobil at Baytown, TX and Deer Lake, TX
- Flint Hills at Corpus Christi, TX
- Hess at Deer Lake, TX and Deer Lake, TX (the company cited "the inability of Hess sites to restart natural gas, electricity, industrial gas, potable and firefighting water, and other raw materials necessary to safely and reliably operate the plants")
- LyondellBasell at Corpus Christi, TX and LaPorte, TX
- Monsanto at Port Arthur, TX and Deer Lake, TX (the company cited "the inability of Monsanto sites to restart natural gas, electricity, industrial gas, potable and firefighting water, and other raw materials necessary to safely and reliably operate the plants")
- Phillips 66 petrochemical operations were not impacted at Seawater, TX or Lake Charles, LA
- Valero's refineries in Corpus Christi, Houston and Port Arthur, TX were either down or in

#### Other facility updates:

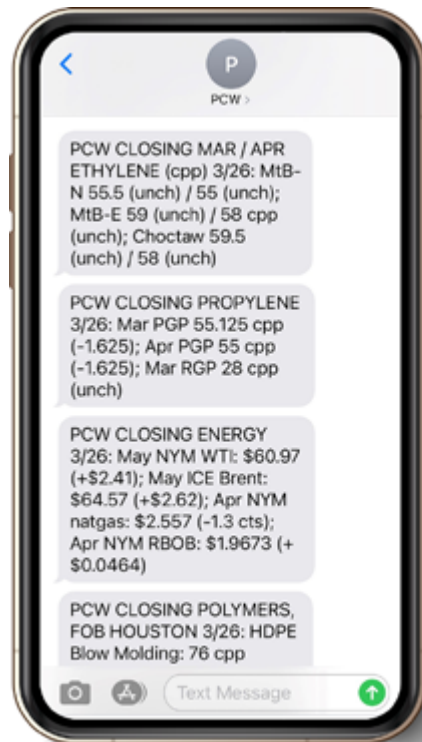
- Chesapeake's refinery at Pasadena, TX along the Houston Ship Channel was reportedly firing.
- QTCO's refinery in Lake Charles, LA was running at reduced rates.
- A Dow spokesperson confirmed that certain units along the US Gulf Coast have been shut due to severe weather conditions, but details regarding specific sites were not disclosed. Dow operates various Texas at Freeport, Orange and Seawater.
- ExxonMobil's site in Baton Rouge, LA was operating.
- NEOS has also declared force majeure on polypropylene from its Texas sites.
- LyondellBasell's operations at Channelview, TX were significantly reduced.
- NOVA's facility at Deer Lake, TX was operating.
- Consolidated Chemical reported firing at its Longview, TX facility, using pump maintenance due to freezing weather conditions.
- Dow declared force majeure on chloroacetic acid from its Freeport, TX site.
- Chesapeake declared force majeure on its MTM and PMT operations at the Houston, TX facilities. It operates plants at Deer Park, Pasadena and La Porte.
- Phillips 66 petrochemical operations were not impacted at Seawater, TX or Lake Charles, LA.
- Valero's refineries in Corpus Christi, Houston and Port Arthur, TX were either down or in

Source: IHS Markit

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# Price Meeting with Client

You're going into a meeting with an important client to discuss pricing with them. Do you feel confident that you know the latest about the markets? It's Wednesday. Has anything changed since last Friday? Arm yourself with true spot numbers, negotiate better contracts and optimize your contract/spot buying mix.





# Market Forecast

Your customer wants to lock in their pricing with you for two years. What will pricing be in two years? Stay on top of where the forward markets are trading. A full 24-month forward curve is published every day in the OPIS PCW Daily Wire for ethylene, propylene, polyethylene and polypropylene.

OPIS PriceCenter

Closing Forward Curves (\$/lb)

FORWARD MONTHS	ETHYLENE BULK FOB EAST	PROPYLENE BULK FOB EAST	LLDPE BULK FOB EAST	CR - HDPE BULK FOB EAST	ETHYLENE WHD BULK	ETHYLENE WHD FOB	ETHYLENE Pipe	PPR FCB WHD FOB	HDPE FCB BULK	LLDPE FCB BULK	PPR FCB BULK	HDPE FCB PIPE	LLDPE FCB PIPE	PPR FCB PIPE
MAR 21	0.09597	0.08427	0.11586	0.05537	0.09597	0.09597	0.09597	0.09597	0.09597	0.09597	0.09597	0.09597	0.09597	0.09597
APR 21	0.09632	0.08461	0.11620	0.05571	0.09632	0.09632	0.09632	0.09632	0.09632	0.09632	0.09632	0.09632	0.09632	0.09632
MAY 21	0.09669	0.08497	0.11656	0.05607	0.09669	0.09669	0.09669	0.09669	0.09669	0.09669	0.09669	0.09669	0.09669	0.09669
JUN 21	0.09704	0.08532	0.11691	0.05642	0.09704	0.09704	0.09704	0.09704	0.09704	0.09704	0.09704	0.09704	0.09704	0.09704
JUL 21	0.09739	0.08567	0.11726	0.05677	0.09739	0.09739	0.09739	0.09739	0.09739	0.09739	0.09739	0.09739	0.09739	0.09739
AUG 21	0.09774	0.08602	0.11761	0.05712	0.09774	0.09774	0.09774	0.09774	0.09774	0.09774	0.09774	0.09774	0.09774	0.09774
SEP 21	0.09809	0.08637	0.11796	0.05747	0.09809	0.09809	0.09809	0.09809	0.09809	0.09809	0.09809	0.09809	0.09809	0.09809
OCT 21	0.09844	0.08672	0.11831	0.05782	0.09844	0.09844	0.09844	0.09844	0.09844	0.09844	0.09844	0.09844	0.09844	0.09844
NOV 21	0.09879	0.08707	0.11866	0.05817	0.09879	0.09879	0.09879	0.09879	0.09879	0.09879	0.09879	0.09879	0.09879	0.09879
DEC 21	0.09914	0.08742	0.11901	0.05852	0.09914	0.09914	0.09914	0.09914	0.09914	0.09914	0.09914	0.09914	0.09914	0.09914
JAN 22	0.09949	0.08777	0.11936	0.05887	0.09949	0.09949	0.09949	0.09949	0.09949	0.09949	0.09949	0.09949	0.09949	0.09949
FEB 22	0.09984	0.08812	0.11971	0.05922	0.09984	0.09984	0.09984	0.09984	0.09984	0.09984	0.09984	0.09984	0.09984	0.09984
MAR 22	0.10019	0.08847	0.12006	0.05957	0.10019	0.10019	0.10019	0.10019	0.10019	0.10019	0.10019	0.10019	0.10019	0.10019
APR 22	0.10054	0.08882	0.12041	0.05992	0.10054	0.10054	0.10054	0.10054	0.10054	0.10054	0.10054	0.10054	0.10054	0.10054
MAY 22	0.10089	0.08917	0.12076	0.06027	0.10089	0.10089	0.10089	0.10089	0.10089	0.10089	0.10089	0.10089	0.10089	0.10089
JUN 22	0.10124	0.08952	0.12111	0.06062	0.10124	0.10124	0.10124	0.10124	0.10124	0.10124	0.10124	0.10124	0.10124	0.10124
JUL 22	0.10159	0.08987	0.12146	0.06097	0.10159	0.10159	0.10159	0.10159	0.10159	0.10159	0.10159	0.10159	0.10159	0.10159
AUG 22	0.10194	0.09022	0.12181	0.06132	0.10194	0.10194	0.10194	0.10194	0.10194	0.10194	0.10194	0.10194	0.10194	0.10194
SEP 22	0.10229	0.09057	0.12216	0.06167	0.10229	0.10229	0.10229	0.10229	0.10229	0.10229	0.10229	0.10229	0.10229	0.10229
OCT 22	---	---	---	---	0.10264	0.10264	0.10264	0.10264	0.10264	0.10264	0.10264	0.10264	0.10264	0.10264
NOV 22	---	---	---	---	0.10299	0.10299	0.10299	0.10299	0.10299	0.10299	0.10299	0.10299	0.10299	0.10299
DEC 22	---	---	---	---	0.10334	0.10334	0.10334	0.10334	0.10334	0.10334	0.10334	0.10334	0.10334	0.10334
JAN 23	---	---	---	---	0.10369	0.10369	0.10369	0.10369	0.10369	0.10369	0.10369	0.10369	0.10369	0.10369
FEB 23	---	---	---	---	0.10404	0.10404	0.10404	0.10404	0.10404	0.10404	0.10404	0.10404	0.10404	0.10404
MAR 23	---	---	---	---	0.10439	0.10439	0.10439	0.10439	0.10439	0.10439	0.10439	0.10439	0.10439	0.10439

FOB = Free on Board; WHD = Warehouse; CR = Cracked; HDPE = Heavy Duty; CFI = C-Flange; for a full methodology, visit [www.opis.com/ethylenes/forwardcurves](http://www.opis.com/ethylenes/forwardcurves)

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## **Polypropylene Weekly**

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## About OPIS

Oil Price Information Service (OPIS) provides price transparency across the global supply chain so that all stakeholders can buy and sell oil and energy commodities with confidence. We do this by providing transparent pricing, real-time news, powerful analytics and software and educational and networking events. Our commitment to reliability is reinforced by world-class, personalized customer service and constant innovation. OPIS listens to what our customers and industry stakeholders need and responds with flexible and easy-to-use products and solutions. OPIS methodology is compliant with all international standards for price reporting agencies set forth by IOSCO, the International Organization of Securities Commissions.

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