

Composites/GRP April 2024: Resins have likely peaked / Demand expected to pick up a bit in May / Hardly any change in glass fibres

Resin prices rose noticeably again in April. Demand picked up slightly, enabling producers to price in at least part of the increased feedstock costs.

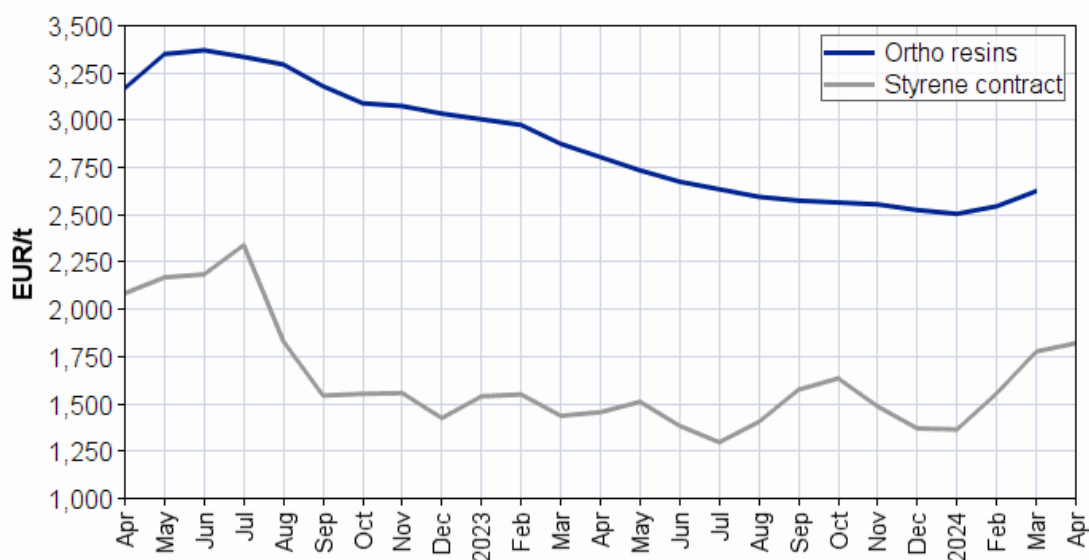
Although the styrene contract for May plummeted by EUR 111/t, the market expects resin prices to remain virtually unchanged over the coming weeks. Sufficient material is available to meet the continued, low level of demand. Even for more specialised formulations, no supply problems are anticipated. European producers' still-limited output is thus not set to undergo any major change.

Hopes for a spring revival have been repeatedly postponed over the past few months. A little more momentum, albeit limited, is to be expected in May. This can already be regarded as a success, however, since the short production month would tend to suggest the opposite.

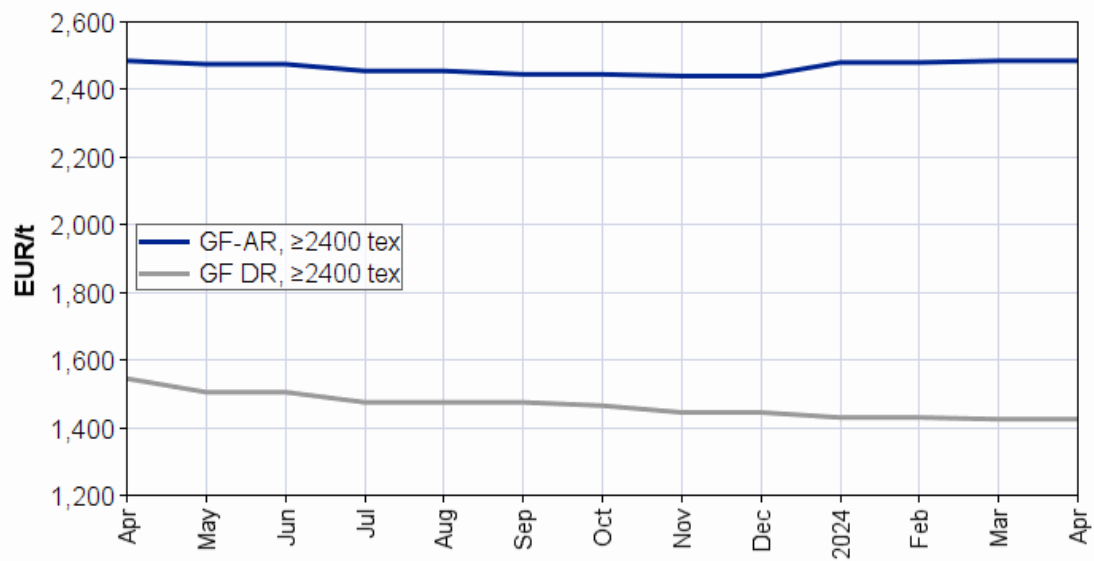
The price increase for glass fibre that European producers had hoped for failed to materialise. On the contrary, weak demand and the long market for a number of products resulted in a slight drop in the price of individual types again. Asian imports are still arriving in significant quantities and have thwarted any attempts by European producers to raise their prices. The situation is thus not likely to change significantly in the period up to the end of the quarter.

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Ortho Resins and Styrene 2022 - 2024, average prices in Europe



Glass Fibres: Assembled Roving and Direct Roving 2023 - 2024, average prices in Europe



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