

Composites/GRP June 2024: Weak demand puts resin prices under pressure / Further reductions likely / Increasing import volumes, rising prices expected for glass fibres

Producers were unable to keep prices for the medium-reactive ortho resins reported on anywhere near stable in June. In most cases, they had to accept significant reductions, attributable to the weak demand, the still-liquid market, and the pricing in of the falling styrene price from May.

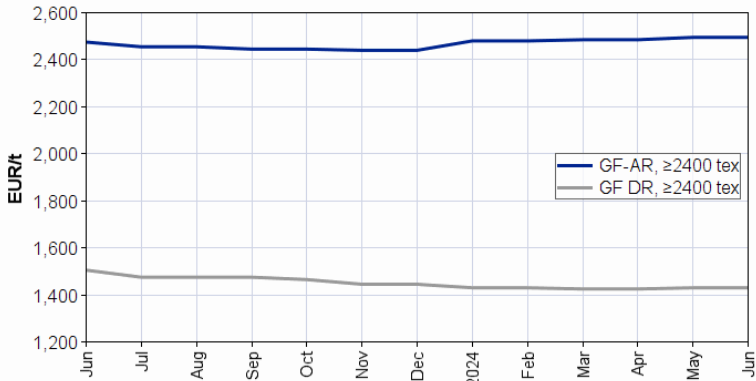
European producers were able to supply the market with more than enough material. Special formulations were also available without any issues.

The softer feedstock side is expected to cause prices to fall further in July, as order activity continues to decline. Converters are hesitant to place orders, and some are relying on existing stocks.

Producers have announced price increases of between EUR 40/t and EUR 70/t for all glass fibre products. The liquid market will find it easy to reject these demands, however. European producers were able to hold their ground, but had to accept a rollover. In many cases, they were forced to put together special packages at favourable conditions outside the concluded contracts.

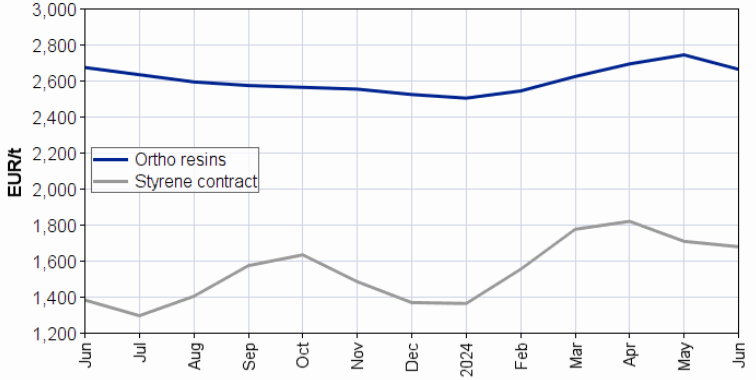
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Glass Fibres: Assembled Roving and Direct Roving 2023 - 2024, average prices in Europe



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Ortho Resins and Styrene 2023 - 2024, average prices in Europe



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