

Composites/GRP July 2024: Last reductions before summer break / Styrene increase not set to have any immediate impact / Glass fibre producers able to push through slight rises

The reductions for the medium-reactive ortho resins reported on continued in July 2024, with the main feedstock of styrene now having fallen by almost EUR 280/t since May. Continued weak demand and good availability further fuelled this trend.

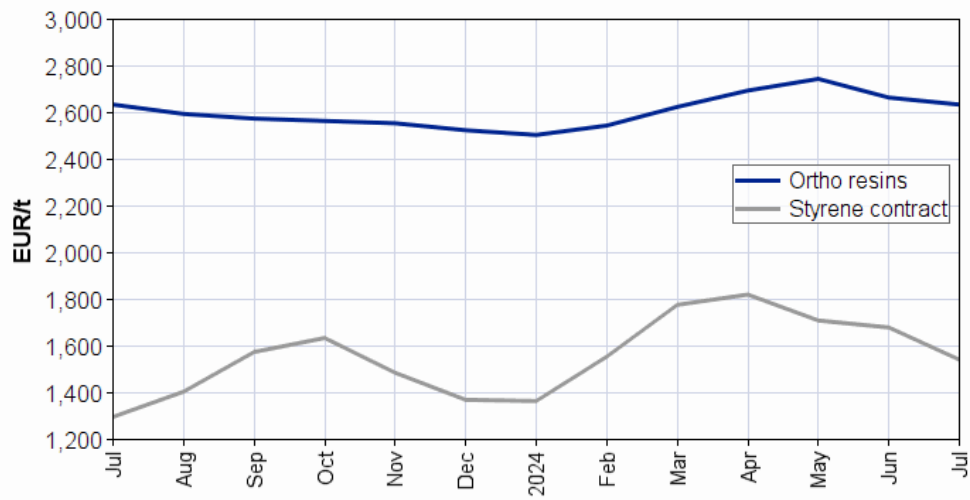
The downturn in the styrene contract to date has been priced in, which means that there should be no further notable reductions. Signs of a bottoming out were evident at the end of July already. Meanwhile, it is questionable whether the upward trend for styrene (up EUR 78/t) will be reflected in resin prices for August already, given the weak order situation.

Virtually no momentum is expected to emerge from the application markets in August. Instead, converters are talking about prolonged plant holidays or maintenance closures. They are taking their time in implementing these announcements, however.

Fibre glass producers have now been able to push through part of the price increases they have been repeatedly asking for. Given that it is the holiday season with an even weaker level of demand, they will find it difficult to achieve anything more. Despite this, scarcely any batches at special conditions have appeared on the market so far. Both sides seem prepared to largely sit out the summer.

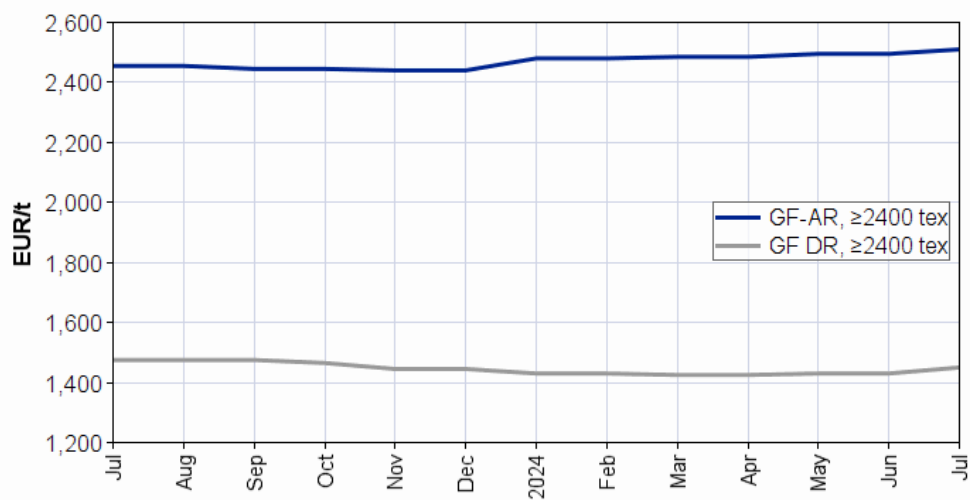
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Ortho Resins and Styrene 2023 - 2024, average prices in Europe



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



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