

Polymerupdate Methodology & Compliance

Methodology

Polymerupdate.com makes every effort to ensure that the information displayed on the website is accurate and complete, however it is not liable for any errors, inaccuracies or omissions. The majority of information is liable to change without any intimation or notice. Polymerupdate.com will not be responsible for any decisions made based on the information provided on the web site.

The right to omit deals from our daily reports are reserved with Polymerupdate who may not accept unrepresented price references or one off deals negotiated under special circumstances.

Polymerupdate's market intelligence is based on reports filed by industry stringers. The Information displayed on its website constitutes market intelligence that is gathered, collated and verified using a robust methodology. Stringers are appointed after careful screening and personal interviews. Their abilities are gauged and their standing in the industry studied before appointment. Reports received from them provide a lead for Polymerupdate's in-house editorial team to follow up on to ensure authenticity. Furthermore, information is gathered from a wide cross-section of the market including from the processing community, resin producers, traders and distributors and those with hands on industry experience before finally being filed as a feed. Close liaisons with both upstream and downstream sectors of the industry has thus far helped Polymerupdate carry feeds which by most industry experts is considered to be real-time, informative and compelling.

The pricing analysts connect individually with prominent industry players and market movers from each region to assess the prices and follow a strict compliance system which is subject to an internal audit. Any anomaly in the pricing of the product, is typically earmarked, discussed amongst the product analysts, re-checked, debated before a decision is taken whether to retain it or remove it from the assessment system. This helps to ensure both the relevance and authenticity of the information displayed on polymerupdate.com. Outliers are not considered, in order to control the variance and authenticity in the prices. This is discussed at length during price assessment meetings of analysts, held weekly, on every Wednesday. Open ended calls and conversations form an integral part of the discussion in an effort to get a group consensus, to publish a price that is authentic and an honest representation and reflection of the market.

Contracts are prices negotiated between buyer and seller for an extended period of time. This could be monthly or quarterly. There are four Quarters in the

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1001/1002, Lodha Supremus,
Opp. 'The World Towers', Senapati Bapat Marg,
Lower Parel (West), Mumbai – 400013, Maharashtra, India
Tel: (91-22) 61772000(25 Lines) | Fax: (91-22)61772025
Email: info@polymerupdate.com | www.polymerupdate.com

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calendar year. These include Q1 Jan, Feb, and March. Q2 April May June. Q3 July August September and Q4 October, November December.

Spots are quotes for immediate deliveries (usually within a month from the date of publication). Spot quotes are usually for single shipments. Spot prices are usually a reflection of current discussions of bids and offers.

List prices are released by manufacturers as suggested selling prices. In many cases, these prices are reduced after negotiations with buyers.

Domestic prices are for regular long-term business between producers and consumers on a gross basis, and do not take account of any discounts or rebates which may be applied between individual suppliers and customers.

Domestic Indian local market prices are for regular long-term business between traders and consumers, and do not take account of any discounts or rebates which may be applied between individual traders and customers.

Price Changes:

Changes in prices from the previous period are indicated by highlighted cells in the price table: **green** denotes an upward price revision (price rise), **red** denotes a downward price revision (price fall) and black (0) denotes no price change (rollover price). The cells also indicate the amount by which the prices increased or decreased with respect to the previous period along with the current prices. Changes in weekly spot prices represent the changes from the previous week and changes in monthly or quarterly contract prices represent the changes from the previous month or quarter, respectively.

Price Range:

Polymer prices have historically been subject to significant crude oil price volatility and geopolitical uncertainty. Polymerupdate has been offering benchmark price assessments with sharp accuracy for over 22+ years that has helped garner a loyal customer base in 70+ countries with over 6000+ subscribers. However, the global markets have witnessed sharp shifts in the chemical and polymer pricing patterns in the last couple of years. The challenges of growing numbers of more volatile spot market trades are not isolated to specific segments of the chemical industry but, rather, are reflected across the petrochemical value chain.

To overcome these market moving dynamics Polymerupdate has decided to ward-off the volatility impacting the prices by offering range pricing for all products across the board with effect from January 1, 2022. The width of the price range assessments which will be published will help our subscribers take profound business critical purchasing decisions.

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The following is a glossary of terms and abbreviations commonly found within Polymerupdate pricing tables, news and reports.

CP: contract price

WTI: West Texas Intermediate (US specification of crude oil)

Port Basis:

EXW: (Ex Works)

FCA: (Free Carrier)

CPT: (Carriage Paid To)

CIP: (Carriage and Insurance Paid To)

DAP: (Delivered at Place)

DPU: (Delivered at Place Unloaded)

DDP: (Delivered Duty Paid)

FAS: (Free Alongside Ship)

FOB: (Free on Board)

CFR: (Cost and Freight)

CIF: (Cost, Insurance and Freight)

FD - Free Delivered

USG – US Gulf

CMP – China Main Port

Payment Terms:

L/C: (Letters of Credit) (At Sight/30/60/90 Days)

CIA: (Cash In Advance)

T/T: (Telegraphic Transfer) (Electronic transfers of funds through banks)

PMT: (Payment) (30/70)

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Units:

lb - Pound (weight)
bbl - Barrel
gal - US Gallon
mt/year - Tonne per year
KT – Kilo Tonne

Regional coverage:

SEA (South East Asia - Singapore, Philippines, Indonesia, Malaysia, Thailand, Vietnam)
FEA (Far East Asia – Korea, Japan, China)
NEA (North East Asia – Taiwan, China)
NWE (North West Europe – N.France, N.Germany)
MED – Mediterranean (Southern France, Italy)
SA – (South Asia – India, Sri Lanka, Pakistan, Bangladesh, Nepal)
GCC – (Gulf Cooperation Council - Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, UAE)
Latin America – (Brazil, Peru)

Recycled Prices:

Data/Material/Quote/Prices regarding recycled plastic and polymers with all its categories & versions, is as received from NEPRA and merely published on a weekly basis on the Polymerupdate Web-Page. [Download Methodology](#)

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Compliance

Polymerupdate is compliant with applicable federal and state laws and regulations including applicable competition laws. In providing a market intelligence tool to its subscribers, Polymerupdate is mindful of not exposing its subscribers or itself to legal risks.

The pricing analysts at Polymerupdate follow a strict compliance system which is subject to an internal process audit. The methodology, standards, process and policies followed by Polymerupdate are subject to regular review and compliance checks.

Polymerupdate.com's process is objective and impartial. While staying committed to providing relevant information to its subscribers, Polymerupdate makes an effort to maintain a competitively healthy and transparent process through independently sourced information in a highly fragmented market.

Polymerupdate.com is merely a market intelligence services provider and is not involved in the actual transactions between Buyers and Sellers. The market intelligence that is gathered, collated and presented by Polymerupdate is for reference and information purposes only. Forecasts/ updates provided by Polymerupdate is only one of the methods used by subscribers to obtain reliable price information.

Polymerupdate.com strives to conduct its business with honesty and integrity. Its aim is to reduce information asymmetry in a fragmented market.

Appropriate legal safeguards are implemented by Polymerupdate to ensure that the information provided by it is not used for the purposes of market manipulation. Polymerupdate maintains the confidentiality of its sources and independently verifies all information it receives/ gathers.

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