WTiN Textile Economics

Executive Market Report Summary 21 January 2019

Cost summary	18-Jan-19	
	US$/kg	Change on Week
Polyester		
China PSF 1.4 den	1.29	0.36%
China FDY 50 den/24f	1.40	0.36%
China DTY 150den/48f	1.68	0.36%
Viscose		
China VSF 1.5 den, 38mm	1.97	-0.03%
Polyamide		
China FDY 70 den/24f	2.71	0.63%
Cotton		
Cotlook A Index	1.85	1.70%
Wool		
AWEX EMI	13.79	0.45%
Yarn		
China Cotton combed 32s (weaving)	3.47	0.36%
China Cotton combed 40s (weaving)	3.89	0.36%
Indian cotton carded 30s (weaving)*	3.12	0.00%
Indian cotton combed 40s (weaving)*	3.22	0.00%
Taiwan p/c 45s*	4.65	0.00%
WTI Oil $ per Barrel		
WTI Crude Oil Price- 14-Dec	45.38	
WTI Crude Oil Price- 21-Dec	45.15	
WTI Crude Oil Price- 28-Dec	47.76	
WTI Crude Oil Price- 04-Jan	51.44	7.71%

MMF market

- Polyester prices stable in China, lifted in Pakistan

Cotton market

- Cotton futures hit new highs on speculative buying

Fibre raw material market

- PTA up this week, while MEG moderates

Filament market

- Nylon FDYs dearer in China / PFY firms

Wool & Speciality Fibres

- Market up again despite largest offering of 2018/19 so far
- Coarse Crossbred Indicator sees slight fall
- Market sees small dip but demand remains strong

Weekly Market Review – from the analyst desk

Disarrayed Brexit prevents businesses from investing

The failure of a draft deal for the UK's breakaway from the European Union has become a major disappointment for the business community, leaving it without any clarity on investment decisions, according to the UK's chemicals trade group, the CIA.

The failure of the vote to pass the withdrawal agreement in the House of Commons this week implies that no clear idea of how the country's post-Brexit trading relationship will be with the EU will emerge in the near term, with just two months left before the departure date.

An extended period of political uncertainty makes it difficult or impossible for companies to finalise investment plans, says the CIA. European chemicals trade group CEFIC has also expressed its concern at the outcome of the vote.

Germany's chemicals body, VCI, has expressed its dismay at the outcome, claiming that the possibility of a no-deal Brexit looms larger than before the vote.

Exiting the EU without a deal will be calamitous for the chemicals industry, due to complex supply chains woven between the UK and the rest of the 28-country bloc. UK chemicals sectors rely on the bloc as an end market, and the intricate structure of chemicals regulations in the region.

Following the failure, UK chemical companies and their trading partners are preparing to ramp up for a no-deal Brexit situation as that will be in a default legal position, despite financial markets' optimism that it can be avoided.

Nitin Madkaikar
Price Analyst

Analyst
Nitin Madkaikar - nmadkaikar@wtin.com
Production
Jessica Holgate - design@wtin.com
Sales Manager
Alex Norbury - sales@wtin.com
Managing Director
Mark Jarvis - mjarvis@wtin.com

Executive Market Report
is published by
World Textile Information Network Ltd.
West One, 114 Wellington Street,
Leeds, West Yorkshire, LS1 1BA
Tel: +44 (0)113 819 8155
Fax: +44 (0)113 819 8156
Web: wwww.wtin.com

Copyright © 2019 World Textile Information Network Ltd. All rights reserved. No part of this publication may be reproduced, stored in a retrieval system, or transmitted, in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without the written permission of the publisher.
Disclaimer: Information contained in this report is obtained from sources believed to be reliable, however no responsibility nor liability will be accepted by WTiN for commercial decisions claimed to have been based on the content of the report.

Price movement key: Increase Unchanged Decrease

MMF market

Man-Made Fibre Prices (ex-works) in Eastern China						
Date		18-Jan		11-Jan		
Intermediates	yuan/tonne	US$/Kilogram	yuan/tonne	US$/Kilogram	Yuan Price change (%)	US Dollar Price Change (%)
PX (FOB South Korea)		1.070		1.069	-	0.09
PTA	6,325	0.935	6,270	0.923	0.88	1.24
MEG	4,980	0.736	5,100	0.751	-2.35	-2.00
Caprolactam	12,700	1.877	12,600	1.855	0.79	1.16
Acrylonitrile	11,900	1.759	11,750	1.730	1.28	1.64
PET	7,725	1.142	7,725	1.138	0.00	0.36
Polyester filament						
FDY 50 den/24f	9,450	1.397	9,450	1.392	0.00	0.36
DTY 50 den/72f	8,850	1.308	8,850	1.303	0.00	0.36
DTY 150 den/48f	11,350	1.677	11,350	1.671	0.00	0.36
POY 150 den/48f	8,750	1.293	8,750	1.288	0.00	0.36
FDY 150 den/96f	9,550	1.411	9,550	1.406	0.00	0.36
Polyamide 6 filament						
FDY 70 den/24f	18,350	2.712	18,300	2.695	0.27	0.63
Staple fibre						
Polyester 1.4 denier 38 mm	8,750	1.293	8,750	1.288	0.00	0.36
Viscose 1.5 denier, 38mm	13,300	1.966	13,352	1.966	-0.39	-0.03
Acrylic 1.5 denier, 38 mm	15,700	2.320	15,700	2.312	0.00	0.36

Man-Made Fibre Prices (ex-works) in Taiwan				
US$/kg, FOB. L/C sight	Polyester			Viscose
	Staple	Filament		Staple
	1.4D x 38 mm semi-dull for spinning	150D/48F FDY	150D/48F DTY	1.5 denier x 38 mm bright for spinning
26-Dec	1.30	1.65	1.80	1.90
2-Jan	1.30	1.65	1.80	1.90
9-Jan	1.30	1.65	1.80	1.90
16-Jan	1.30	1.65	1.80	1.90

Summary
MMF market
Cotton market
Fibre raw material market
Filament market
Wool & Speciality Fibres

Price movement key: Increase Unchanged Decrease

Polyester prices stable in China, lifted in Pakistan

POLYESTER

Polyester staple fibre markets in China stabilised and producers liquidated goods. Mainstream offers for 1.4D direct-melt-spun polyester fibre in Jiangsu and Zhejiang were range bound, with discussions generally rolling over ahead of the Lunar New Year holidays. In Fujian, the polyester market was on a steady note. In Pakistan, producers lifted offers for polyester fibre implying passing over of the rising cost and firmness in cotton markets. In India, polyester fibre prices were stable after they were cut in early January. Going forward, supported by firm crude oil and purified terephthalic values, polyester fibre prices are expected to move sideways until the Lunar New Year break.

In China, offers for 1.4D direct-melt PSF were flat at 8.70-8.80 Yuan a kg (US$1.29-1.30 a kg) in Jiangsu and Zhejiang while the same in Fujian and Shandong were at US$1.29-1.31 a kg. Export offers were at around US$1.12 a kg FOB China. In Pakistan, 1.4D PSF producers' offers were hiked PakRs3 to PakRs.190-192 a kg (US$1.37-1.38 a kg, up US cents 3). In India, PSF offers were stable for January with 1.2D at INR83.25 a kg (US$1.17 a kg) and 1.4-2D at INR82.50 a kg or US$1.16 a kg, both down US cent 1 due to weak currency.

NYLON

Prices of staple fibre prices declined in China as production rose amid poor demand. Margins were slightly above the breakeven point. In China, 1.5D nylon staple fibre prices declined to 16.00-17.30 Yuan a kg (US$2.36-2.56 a kg, down US cents 7).

ACRYLIC

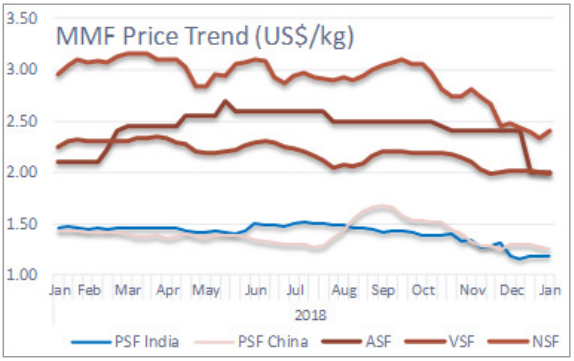
Acrylic staple fibre prices generally rolled over in the Asian market as both demand and cost remained unchanged during the week. Players expect prices to recover gradually on the back of higher operation from the downstream sector. In China, the domestic market atmosphere was thin, as producers were mainly arranging goods delivery, and no new orders have emerged. The operating rate of acrylic fibre plants averaged 75% during the week, as producers maintained their production levels. Upstream feedstock prices also remained firm while downstream demand weakened with the Spring Festival drawing closer and buyers showing low interest in pre-holiday development. In India, producers' offers remained unchanged for the month with no movement seen in raw material cost yet. Similarly, acrylic fibre prices in Pakistan remained unmoved but were at their former level.

Taiwan origin 3D bright ASF tow offers rolled over at US$2.00-2.10 a kg while offers in China for medium-length and cotton-type acrylic fibre were steady at 15.55-16.40 Yuan a kg (US$2.30-2.42 a kg, up US cent 1 due to strong Yuan). In Pakistan, 1.2D ASF prices were steady in Karachi market at PakRs.345 a kg (US$2.48 a kg, up US cents 2 due to strong currency). In India, producers' offers did not change for the month and were at INR158-169.50 a kg (US$2.22-2.38 a kg, down US cents 2, due to weak INR).

VISCOSE

Viscose staple fibre markets were quiet in Asia this week. In China, following huge transactions last week, some producers concluded few deals at previous prices in the first half of the week, while gradually concluding transactions later. And previous low prices were gradually rejected, offers recovered for both medium-end and high-end material in the latter half of the week. During the week, while fresh sales gradually reduced, producers were mostly engaged with planning order execution, fund reclamation and goods delivery. In India, viscose fibre prices remained unchanged given the firmness in cotton prices. In Pakistan, offers generally rolled over as the cotton market was on a flat run.

In China, spot offers moderated this week with 1.5D VSF at 13.30 Yuan a kg (US$1.97 a kg) and 1.2D at 13.60 Yuan a kg (US$2.01 a kg), no change due to stronger Yuan. Offers for medium-end goods were up at 13.40-13.50 Yuan a kg (US$1.98-2.00 a kg, up US cents 7), while high-end goods recovered to 13.70-13.80 Yuan a kg (US$2.02-2.04 a kg, up US cents 3). In Pakistan, offers for 1.5D VSF rolled over at PakRs270-273 a kg (US$1.94-1.96 a kg, up US cent 1 due to strong currency) in Karachi. In India, prices rolled over with 1.2-2.0D VSF prices at INR147-197 a kg (US$2.07-2.77 a kg, down US cents 2 due to weak currency).



Price movement key: Increase Unchanged Decrease

Cotton market

ICE futures (New York)				ZCE futures			
No.2 contract (US cents/lb)				No. 1 contract (RMB/tonne)			
	18-Jan	11-Jan	Change		18-Jan	11-Jan	Change
Mar	73.89	72.49	1.40	Jan	14,790	14,500	290
May	75.32	74.03	1.29	Mar	14,670	14,505	165
Jul	76.59	75.27	1.32	May	15,270	15,160	110
Oct	75.13	74.16	0.97	Jul	15,435	15,310	125
Dec	74.77	73.64	1.13	Sep	15,605	15,545	60
Mar	75.69	74.79	0.90	Nov	15,830	15,605	225

Cotlook A Index (US cents per lb)			Pakistan Spot Rate (Rs/maund)		
Midd., 1-3/32" (CFR Far Eastern Ports)			Grade 3, 1-1/16" (ex-gin)		
18-Jan	11-Jan	Change	18-Jan	11-Jan	Change
83.80	82.40	1.40	8,700	8,700	0

China Cotton Index			Cotton Association of India (Rs/ Candy)		
Type 3128B (delivered mill, China)			Delivery at upcountry Spot markets ex-gin, 29mm Gujurat (Rs/Candy)		
18-Jan	11-Jan	Change	18-Jan	11-Jan	Change
15,433	15,378	55	42,700	42,800	-100

CEPEA/ESALQ Cotton Price Index (Brazil US Cents per lb)		
Type 6 Fiber 30/32mm (trades in Brazilian Markets, Prompt delivery prices paid to producer)		
18-Jan	11-Jan	Change
77.80	79.13	-1.33

NQ = not quoted N = nominal Sources: InterContinental Exchange (ICE), Zhengzhou Commodity Exchange (ZCE), Cotlook Ltd, WTiN, Karachi Cotton Association, Beijing Cotton Outlook,CEPEA/ESALQ

Cotton Yarn export quotations (week ended 18 January)								% change on Week						
		India		Bangladesh		Pakistan		India		Bangladesh		Pakistan		
		Weaving	Knitting	Weaving	Knitting	Weaving	Knitting	Weaving	Knitting	Weaving	Knitting	Weaving	Knitting	
Open-end	10s			1.80		1.75				0.0		0.0		
	12s			1.88		1.82				0.0		0.0		
	16s	1.84		2.05		1.96		0.0		0.0		0.0		
	21s	2.00						0.0						
Carded	20s	2.52	2.52					0.0	0.0					
	30s	2.76	2.71		2.83	0.00		0.0	0.0		0.0			
	40s	3.03						0.0						
Combed	20s		2.72		2.84				0.0		-3.4			
	26s		2.84		2.98				0.0		-1.3			
	30s		2.88		3.02				0.0		-5.0			
	34s		3.02		3.18				0.0		-5.4			
	40s		3.25		3.36				0.0					
Compact combed	30s	3.03		3.15	3.05			0.0		0.0	0.0			
	40s	3.34		3.48	3.40	3.40		0.0		0.0	0.0	0.0		
	60s	3.95		4.52	4.52	4.45		0.0		0.0		0.0		
	80s			5.83	5.83	5.75				0.0		0.0		

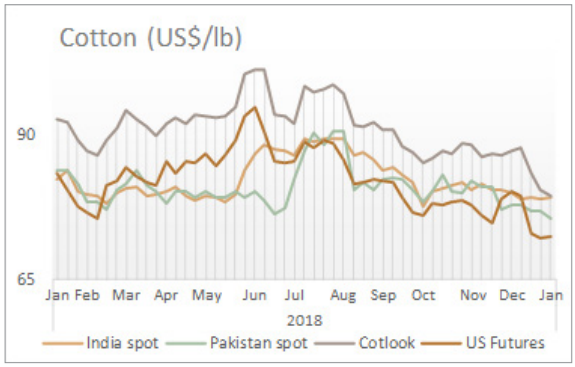
Source: Textilebeacon.com

Summary
MMF market
Cotton market
Fibre raw material market
Filament market
Wool & Speciality Fibres

Price movement key: Increase Unchanged Decrease

Cotton futures hit new highs on speculative buying

Cotton futures were higher hitting new highs for the move that appeared to be speculative buying. There did not seem to be much fundamental news to cause the buying, but technical has been holding and some short covering was seen. After the close, reports said that there were some moves in US administration to lift tariffs on China in hopes to encourage quicker and more complete settlement to the trade war. However, there were many who still wanted to be tough on China, so the battle continues. World production and supplies were still lower due to bad weather in the growing season for major producers around the world, including India, Pakistan, and Australia. China had problems with its indecent weather, and has been forced to import large volumes of cotton this year. Demand for US cotton remained disappointed as China has not bought any US crop this year. The US has had disputes this year with other major importers such as Turkey. With US prices down, China may start looking at the US crop, but there are worries about quality due to extreme growing conditions in Texas and Southeast over the summer and fall.



March contracts settled at US cents 73.89 per pound, US cents 1.40 up from last week while December settled up US cents 1.13 at US cents 74.77 per pound.

Global spot benchmark, the Cotlook A index, gained US cent 1.40 on the week to close at US cents 83.80 per pound.

In China, spot cotton market were range bound, with domestic cotton of high quality enjoying decent trades, but high-quality goods were scant. Hebei-origin grade-3128 was offered at 15 Yuan a kg (US cents 101 per pound). Most suppliers offered flat, while ginners mostly concluded operations and were shutting down for Lunar New Year break. The China Cotton Index gained 55 Yuan this week, to close at 15,433 a ton (US cents 103 a pound).

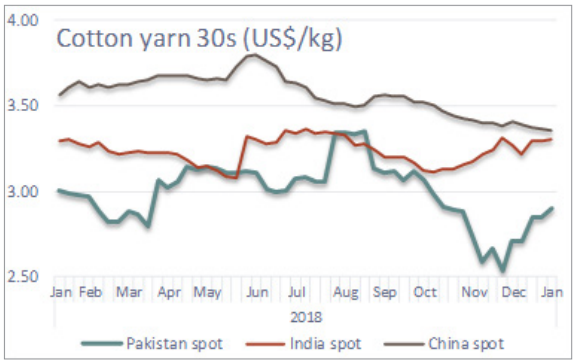
In Pakistan, cotton prices were steady as small spinners and traders continued buying operations. As it is clear that the crop size would not be more than 10.8 million bales against the estimated domestic consumption between 13-15 million bales, leading textile spinners seem reluctant to enter the trading. For the week, the Karachi Cotton Association kept its spot rates steady at PakRs8,860 per maund ex-Karachi. Cotton growers and ginners have objected to Economic Coordination Committee's withdrawal of tax and duty on the import of cotton. The PCGA stated that the decision was likely to affect the cotton production in 2019-20.

In India, spot cotton price movement was mixed this week with coarser varieties declining, medium and higher varieties gaining. Benchmark, Gujarat Shankar-6 was traded this week at INR42,700 per candy (US cents 76.58 per pound) , INR100 down from last week.

COTTON YARN

Cotton yarn markets were modest in China this week, with fair sales of combed 32s. Major producers in Shandong offered discounts for firm deals. The prices of 32s in Xiaoshan and Shaoxing were steady. Although cotton yarn markets were under weak correction this week amid modest transaction, downstream weaving mills will shut down gradually for vacation with the Spring Festival drawing closer. Thus, the yarn market will probably enter into a standstill. In Pakistan, the cotton yarn market in Karachi saw prices remain stable while in Faisalabad prices mostly moderated despite cotton fibre prices going stable over the week. In India, cotton yarn prices continued their stable march despite cotton fibre prices moving down for most varieties.

In China, 32s cotton yarn prices remained unchanged at 23 Yuan a kg (US$3.40 a kg), while 40s moderated to 24 Yuan a kg (US$3.55 a kg). Combed yarn prices of 32s were stable at 23.50 Yuan a kg (US$3.47 a kg) while 40s rolled over at 26.30 Yuan a kg (US$2.89 a kg). In Pakistan, 30s carded prices in Karachi were steady at PakRs175-180 per pound (US$2.77-2.85 a kg), while 32s cone in Faisalabad declined PakRs5 to PakRs183-191.50 per pound (US$2.90-3.04 a kg, down US cents 6). In India, 30s carded cotton yarn for knitting rolled over at INR231 a kg (US$3.25 a kg, down US cents 3 due to weak INR) in Coimbatore while export offers were unchanged at US$2.88 a kg.`



Summary
MMF market
Cotton market
Fibre raw material market
Filament market
Wool & Speciality Fibres

Price movement key: Increase Unchanged Decrease

Fibre raw material market

PTA up this week, while MEG moderates

POLYESTER INPUT: MEG

Mono ethylene glycol prices declined in Asian markets on the week, despite inching up at the weekend due to increased offtake volumes and in line with an increase in crude values. Demand outlook was weak as some downstream polyester producers will cut the operation rate ahead of the Lunar New Year holidays, while supply was ample as production hit a record high in December in China. Meanwhile, inventories in east China were up 8.7% to 796 kilo tons on the week.
In Europe, spot prices continued to tumble on flat demand and downcast mood prevailing in the market. Demand was hard to pick as expected as the peak antifreeze season was approaching the end. Bulk prices dropped significantly this week while truck prices were also once again under pressure throughout the week, mainly due to the bearish sentiment caused by the losses seen in the bulk market. In the US, the mono ethylene glycol market continued to face headwinds from long supply and sluggish demand. Buying interest was slower than usual during the winter season.

The Asian spot benchmark fell US$12 on the week, with CFR China at US$606-611 a ton, while CFR South East Asia inched up US$5 to US$630-635 a ton. In China, offers for nearby-month cargoes were at US$610 a ton and bids were slightly below with discussion stalemated. In Europe, truck spot prices decreased Euro25 at both ends of the range, pegging prices at Euro670-695 a ton FCA NWE. Bulk spot prices were down Euro41 at the low end and Euro20 at the high, taking the range to Euro634-675 a ton CIF NWE. In the US, spot prices are quoted in the high-US cents 20 (US$441 a ton) for barge and in the low-US cents 30s per pound for rail/truck material. December contract price was settled at US cents 31.5-37.5 per pound FOB USG.

POLYESTER INPUT: PTA

Purified terephthalic acid prices gained in Asian markets on rising offtake from downstream polyester makers ahead of the Lunar New Year holidays. However, the rise was capped by low interest to build long positions as terminal demand remained weak for initial few weeks after the holidays. The current condition is that prices will tend to rise easily and have difficulty to go down in the near future. The weekend saw futures in China carrying on strong momentum while spots were traded several times at fixed values. In Europe, January purified terephthalic acid contract prices dropped for the fourth consecutive month, following the decline in upstream paraxylene contract for the month. In the US, purified terephthalic acid market was quiet after the December contract was settled earlier this month.

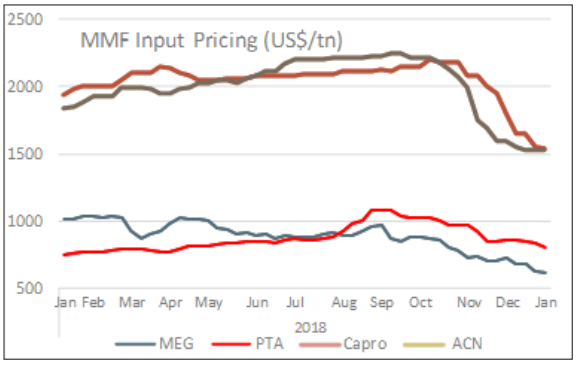
Asian PTA markers, the CFR China rose US$16 on the week to US$821-823 a ton, while offers from Taiwan/Korea were up US$30 at US$840-850 a ton. In China, offers for bonded goods were around US$840 a ton and discussions for nearby-month cargoes between US$800 and US$820 a ton. Yisheng Petrochemical's daily prices were raised US$10 to US$840 a ton, while that of Hengli Petrochemical were also up at US$840 a ton. In Europe, the January contract price dropped Euro30 from December to Euro740-774 a ton FD NWE. In the US, December contracts were assessed at US cents 51.05 per pound DEL USG (US$1,125 a ton).

NYLON INPUT: CAPROLACTAM

The caprolactam spot market held a stable run this week on moderate demand and steady benzene prices. In China, prices for domestic liquid goods rebounded while those for flaked goods rolled over. In contract, both Sinopec and Fibrant raised their January contract nominations for liquid goods by 1.5% over the week. Supply was steady while demand showed improvement with run rates of polymerization units rising to 83% with low inventory level at two days' worth. Nylon yarn makers were operating at a steady rate of 73%, with inventory at 19 days' worth.
In Europe, no reports were available on the progress of January contract discussions. Overall, as benzene market was range bound and demand picking up a bit, caprolactam markets are likely to remain stable in coming week.
Asian caprolactam prices rolled over on the week, with SE and FE Asia markers at US$1,550-1,600 a ton. In China, spot prices for liquid goods rebounded to 12,700-13,000 Yuan a ton (US$1,875-1,920 a ton, up US$20), while flake goods were steady at 13,500-13,600 Yuan a ton (US$1,995-2,005 a ton). Sinopec raised its January nominations for liquid goods to 13,000 Yuan a ton (US$1,920 a ton, up US$35 from last week), and Fibrant to 13,200 Yuan a ton (US$1,950 a ton, also up US$35). In Europe, December contracts had settled at Euro2,156-2,292 a ton FD NWE.

ACRYLIC INPUT: ACRYLONITRILE

Acrylonitrile prices in Asia were apparently near bottom due to squeezed margins as they rolled over this week, with some inching up seen in China. Trading activities were winding up in China, amid a silent market, and all deliveries will be completed in next week. Thus, an immediate uptrend will now depend on downstream demand. In Europe, acrylonitrile spot prices stopped falling after dropping for the past two consecutive weeks on low demand. Export demand was also sluggish due to limited buying from Asian acrylic fibres and acrylonitrile-butadiene-styrene markets. In the US, spot export acrylonitrile prices declined sharply as the market approached a floor amid a lack of significant liquidity in recent months. Re-stocking efforts in Asia, ahead of the Lunar New Year holiday also pressured price discussions down in US as the region looks to build inventory before demand picks up later in Q1. Despite healthy domestic demand, global demand was slower than expected in January.



Summary
MMF market
Cotton market
Fibre raw material market
Filament market
Wool & Speciality Fibres

Price movement key: Increase Unchanged Decrease

The Asian acrylonitrile Far East CFR marker remained flat over the week at US$1,529-1,531 a ton, while CFR China was steady at US$1,400-1,450 a ton. In China, self-lifting values at Lianyungang port were up US$20 at US$1,745-1,770 a ton. In China, PetroChina Jilin offer prices were at 11,150 Yuan a ton (US$1,640 a ton5) ex-warehouse. Prices in India were stable at US$1,450-1,450 a ton CFR. In Europe, spot prices rolled over at US$1,218-1,220 a ton CIF Mediterranean. In the US, spot export prices fell to US$1,250-1,420 a ton FOB USG from US$1,400-1,500 a ton the previous week.

Summary

MMF market

Cotton market

Fibre raw material market

Filament market

Wool & Speciality Fibres

Price movement key: Increase Unchanged Decrease

Filament market

Chinese Spun Yarn Prices (ex-warehouse terms)						
Qianqing Raw Materials Market					% Change in Yuan	% Change in US Dollar
	18-Jan		11-Jan			
	yuan/tonne	US$/kg	yuan/tonne	US$/kg		
Polyester 32s	13,400	1.9803	13,400	1.9732	0.00	0.36
Viscose 30s	18,350	2.7119	18,200	2.6801	0.82	1.19
Poly/cotton 32s	17,100	2.5272	17,100	2.5181	0.00	0.36
Poly/viscose 40s	20,100	2.9705	20,100	2.9598	0.00	0.36
Prices from Anhui					% Change in Yuan	% Change in US Dollar
	18-Jan		11-Jan			
	yuan/tonne	US$/kg	yuan/tonne	US$/kg		
Cotton carded 32s	23,000	3.3991	23,000	3.3869	0.00	0.36
Cotton combed 32s	23,500	3.4730	23,500	3.4605	0.00	0.36
Cotton carded 40s	24,000	3.5469	24,100	3.5489	-0.41	-0.06
Cotton combed 40s	26,300	3.8868	26,300	3.8728	0.00	0.36

Pakistan: Karachi Cone Cotton Yarn Market (Wholesale price)						
Cone	Friday, January 18, 2019		Friday, January 11, 2019		PKR % change	USD % change
	Mean PKR per 10lb	US$ per kg	Mean PKR per 10lb	US$/kg		
Carded 10/1	1,320	2.0929	1,330	2.0965	-0.75	-0.17
Carded 40/1	2,300	3.6468	2,300	3.6255	0.00	0.59
Carded 22/1	1,550	2.4576	1,550	2.4433	0.00	0.59
Carded 30/1	1,788	2.8355	1,788	2.8190	0.00	0.59
Combed 20/1	1,610	2.5528	1,600	2.5221	0.63	1.22
Combed 40/1	2,350	3.7261	2,350	3.7043	0.00	0.59
Source: Brecorder , X-Rates						

Nylon FDYs dearer in China / PFY firms

POLYESTER

Polyester filament yarn markets were calm in Asia and local offers in China mainly rolled over amid lukewarm transactions, seeing downstream mills purchase from hand to mouth volume and consuming their stocks. In Shengze, producers maintained stable prices while selling indications rolled over. Downstream mills were mainly covered short, and trading atmosphere was lukewarm. Sentiment will hardly change much due to low inventory and steady demand before the Spring Festival. In India, producers' price for POYs were unchanged amid modest sales during the week. In Pakistan, offers for DTYs slightly intermingled, and heavily intermingled were stable both for local goods and imported material. Market sentiment was stable with mild adjustments. Overall, with upstream feedstock prices rising slightly, polyester filament offers will mainly move sideways with thin trading atmosphere.

In China, POY offers were stable in Shengze with 75/72 at US$1.30-1.32 a kg and 75/36 to US$1.29-1.30 a kg. In India, POY offers rolled over INR and down US cent 1 in US$ term, with 115/108 at INR100 a kg or US$1.41 a kg and 130/34 POY at INR92 a kg or US$1.29 a kg. In China, 75/72 intermingled DTY prices were up US cent 1 at US$1.82-1.83 a kg and 75/36 at US$1.80-1.82 a kg in Shengze. In Pakistan, selling indications were stable both for local and imported goods with 300/96 DTY at PakRs111 a pound (US$1.76 a kg) while 150/48 DTY intermingled at PakRs117-118 a pound (US$1.85-1.87 a kg). In China, FDY offers inched up US cent 1 with 50/24 at US$1.48-1.49 a kg and 150/96 FDY to US$1.40-1.42 a kg.

NYLON

Nylon filament yarn prices were seen rising for few specs in China this week amid surging chip values and rising caprolactam cost. Noticeably, FDY prices moved up while DTY prices held stable. Overall, stable chip prices supported the sentiment, but downstream buyers remained cautious when stocking up materials. On the other hand, supply tightened before the Spring Festival, market prices generally held the ground. The nylon-6 FDY market saw passable atmosphere amid stable chip prices and moderate downstream replenishment. Operating on slim margin, and reduced production units started leaving for Lunar New Year holidays.

In China, offers for nylon FDY70D/24F SD rose at the lower end to 18.20-18.50 Yuan a kg (US$2.69-2.73, up

Summary
MMF market
Cotton market
Fibre raw material market
Filament market
Wool & Speciality Fibres

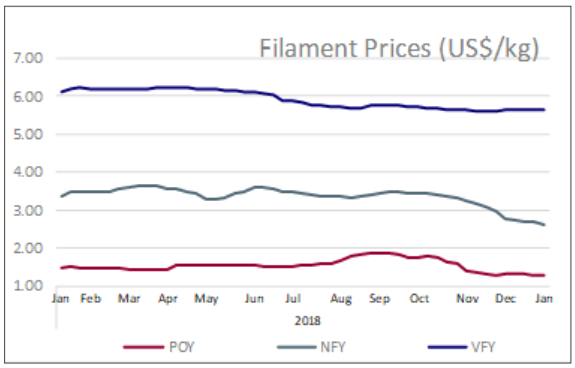
Price movement key: Increase Unchanged Decrease

US cents 4), while DTY70D offers were flat at 19.50-21.00 Yuan a kg (US$2.88-3.10 a kg). Cord fabric 1,260D offers were steady at 22.50-24 Yuan a kg (US$3.33-3.55 a kg) and mono filament 30D prices jumped to 20.50-21.50 Yuan a kg (US$3.03-3.18 a kg, up US cents 8). In India, 20 SD filament prices were steady on the week at INR296 a kg (US$4.16 a kg, down US cents 4 due to weak currency) in Surat market.

VISCOSE

Viscose filament yarn markets in China saw downstream converters restock materials for the upcoming Spring Festival from last week, and trading atmosphere was stable this week amid ongoing activities. On the other hand, goods delivery is expected to come to a halt gradually from next week. Price-wise, offers for first-class, second-class and third-class VFY 120D were seen rolling over while stronger Yuan pegged values slightly up in US$ term.
In India viscose filament prices generally rolled over as market activities were flat amid stagnant demand. Going ahead, with pre-holiday restocking still ongoing, activities are expected to come to an end next week.

In China, offers for viscose filament 120D bright rolled over at 38.80 Yuan a kg (US$5.73 a kg), and dull at 38.45 Yuan a kg (US$5.68 a kg), both up US cents 2 due to strong Yuan. 300D bright prices remained unchanged



at 29.20 Yuan a kg (US$4.32 a kg) and dull at 25.70 Yuan a kg (US$3.80 a kg), up US cents 2 for similar reason. In India, VFY prices were flat in INR but down US cents 3-5 in US$ terms due to weak currency, with 100D bright VFY at INR388 a kg (US$5.45 a kg) and 450D at INR 225 a kg (US$3.16 a kg).

Summary
MMF market
Cotton market
Fibre raw material market
Filament market
Wool & Speciality Fibres

Price movement key: Increase Unchanged Decrease

Wool & Speciality Fibres

Wool							
Australia				**South Africa**			
AWEX EMI (cents/kg)				Cape Wools Merino Indicator (cents/kg)			
	17-Jan	10-Jan	change		15-Jan	8-Jan	change
A$	1,923	1,910	0.68%	Rand	21,524	21,648	-0.57%
US$	1,375	1,371	0.29%	US$	1,572	1,552	1.29%
New Zealand				**United Kingdom**			
NZ Wool Services Indicators	Coarse Crossbred (cents/kg)			British Wool Fleece Indicator (clean)			
	17-Jan	10-Jan	change		8-Jan	11-Dec	change
NZ$	289	290	-0.34%	pence/kg	148	146	1.37%
US$	195	196	-0.51%	US cents/kg	189	184	2.72%
Dates shown represent the latest auction in each country versus week-earlier result. Sources: Australian Wool Exchange, Cape Wools SA, NZ Wool Services International, British Wool Marketing Board.							

Speciality Fibres		
Quotations for the following fibres and tops are average prices in US$/kg, FOB		
	14-Jan	21-Jan
Chinese Cashmere (dehaired)		
White		
Hosiery 38mm	145.00	144.00
Weaving 32mm	134.00	133.00
Brown		
Hosiery 38mm	134.00	134.00
Weaving 32mm	130.00	130.00
Mongolian Cashmere (dehaired)		
Brown	107.00	107.00
Light Grey	107.00	107.00
Afghan/Iranian Cashmere (dehaired)		
White	101.00	101.00
Fawn	98.00	98.00
Dark Brown	98.00	98.00
Alpaca Tops		
White		
Baby (BL)	NQ	NQ
Fine Spinning (FS)	NQ	NQ
Adult (AG)	NQ	NQ
Camel Hair (dehaired)		
Super-baby	50.00	50.00
Medium baby	NQ	NQ
Adult	48	48
Silk		
Mulberry Sliver	47	47
Mulberry Noil	24	24
Tussah Sliver	33.5	33
Tussah Noil	23	22
Source: The Schneider Group		

Market up again despite largest offering of 2018/19 so far

By Jonathan Dyson

The Australian wool market continued its positive start to the year this week despite the volumes of wool at auction being the largest of the season so far. More

Coarse Crossbred Indicator sees slight fall

By Jonathan Dyson

The New Zealand wool market saw a slight decline this week. More

Market sees small dip but demand remains strong

By Jonathan Dyson

The South African wool market remained almost unchanged at this weeks' auction, held on 15-16 January, with the Cape Wools Merino Indicator decreasing by 124 points (0.6%) to close at a value of R215.24 (clean). The Cape Wools All Wool Indicator lost 0.2%. More

Summary
MMF market
Cotton market
Fibre raw material market
Filament market
Wool & Speciality Fibres

Price movement key: Increase Unchanged Decrease

Fabric

Yuan/mt	China Grey Fabric				
	CGOE10 Denim 10*10 72*40 59"/60" Indigo	CG C32 Cotton Twill 32*32 130*70 47"	CG JC40 Combed Cotton 40*40 133*72 67"	CG R30 Rayon 30*30 68*68 63"	CG T/C45 Polyester/Cotton (65:35) 45*45 110*76 63"
30/11/2018	9.322	5.715	7.984	4.450	4.720
07/12/2018	9.322	5.715	7.984	4.450	4.720
14/12/2018	9.322	5.715	7.984	4.450	4.720
21/12/2018	9.322	5.715	7.984	4.450	4.720
28/12/2018	9.322	5.715	7.984	4.450	4.720
04/01/2019	9.322	5.715	7.984	4.450	4.720
11/01/2019	9.322	5.715	7.984	4.450	4.720
18/01/2019	9.322	5.715	7.984	4.450	4.720

Summary
MMF market
Cotton market
Fibre raw material market
Filament market
Wool & Speciality Fibres

Price movement key: Increase Unchanged Decrease