EXCLUSIVE BFM MEMBER
CONTENT

BFM
BRITISH FURNITURE MANUFACTURERS

BFM Monthly Foam Chemical Data – May 2021

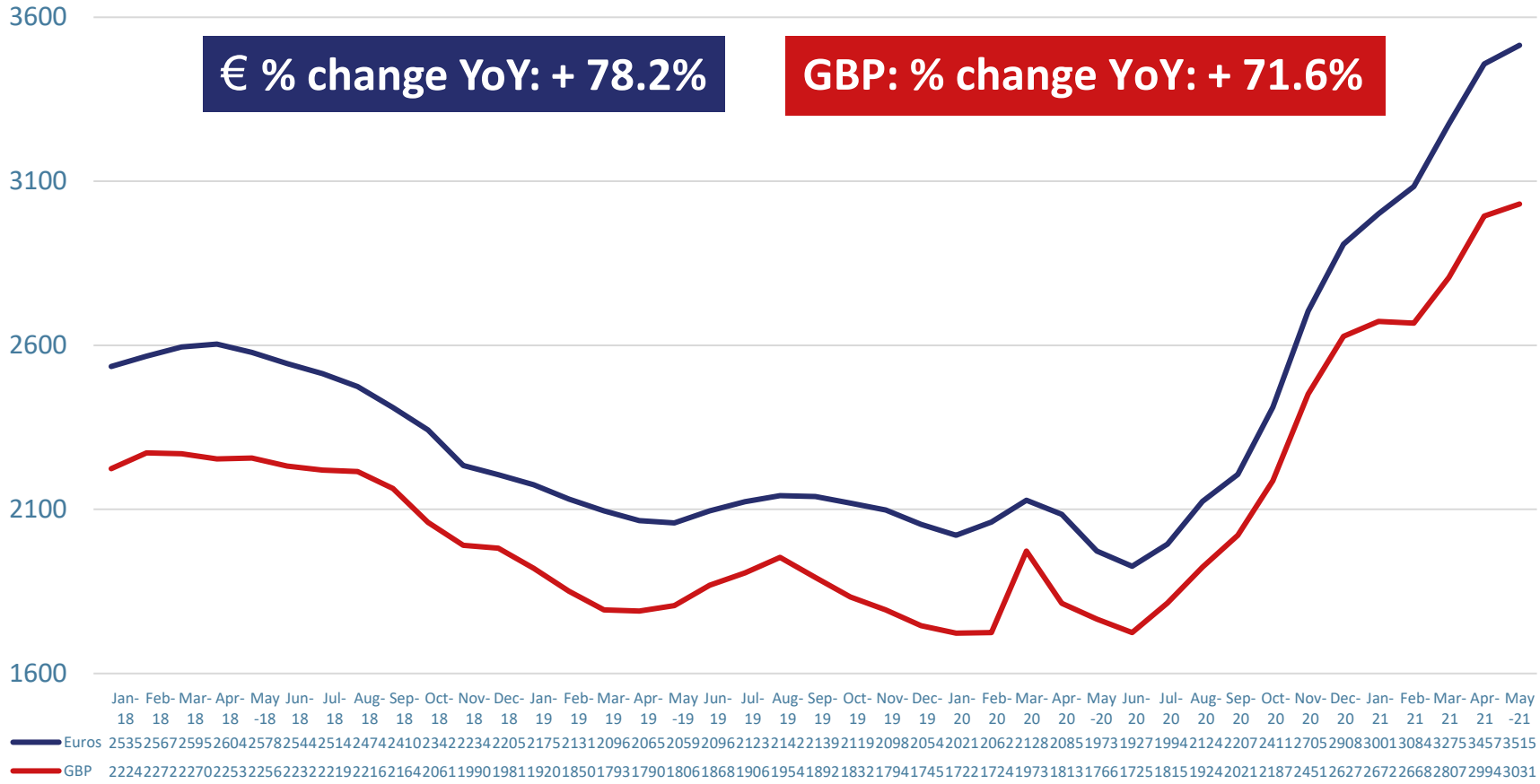
Headline: Price increases slow

We understand PIE prices are gross (exc. VAT) and include delivery costs (see below). The separate weekly Textile Beacon report and figures are near to net value and also there is no split between polyol flexible and rigid.

The following changes occurred between April and May 2021:
TDI –
Euros: Minus 0.6%
GBP: Minus 1.1%
Polyol Flexible –
Euros: + 3.1%
GBP: + 2.6%
Blend of TDI and polyol flexible -
Euros: + 1.7%
GBP: + 1.2%
Blended price - % change since May 2020
Euros: + 78.2%
GBP: + 71.6%
Average price of blended foam for 2020 compared to 2019 – GBP + 6.7% (Euro + 4.9%) - prices only started to rise in the second half of 2020
Average price of blended foam for 2019 compared to 2018 – GBP - Minus 15.3%

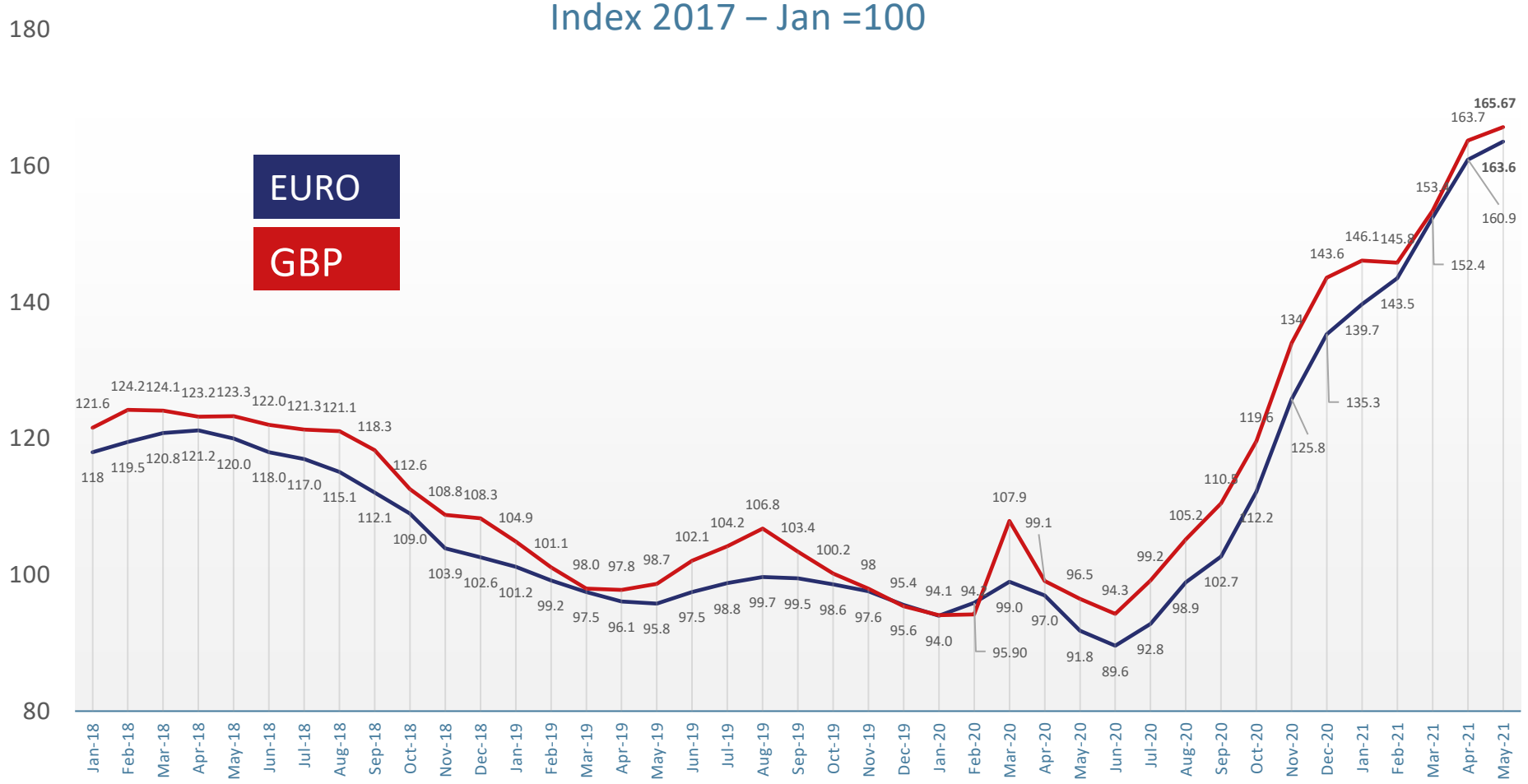
All the graphs are in the members' area updated to April 2021.

Blended price - Polyol Flexible 2/3rds – TDI 1/3rd / Euro per M/T



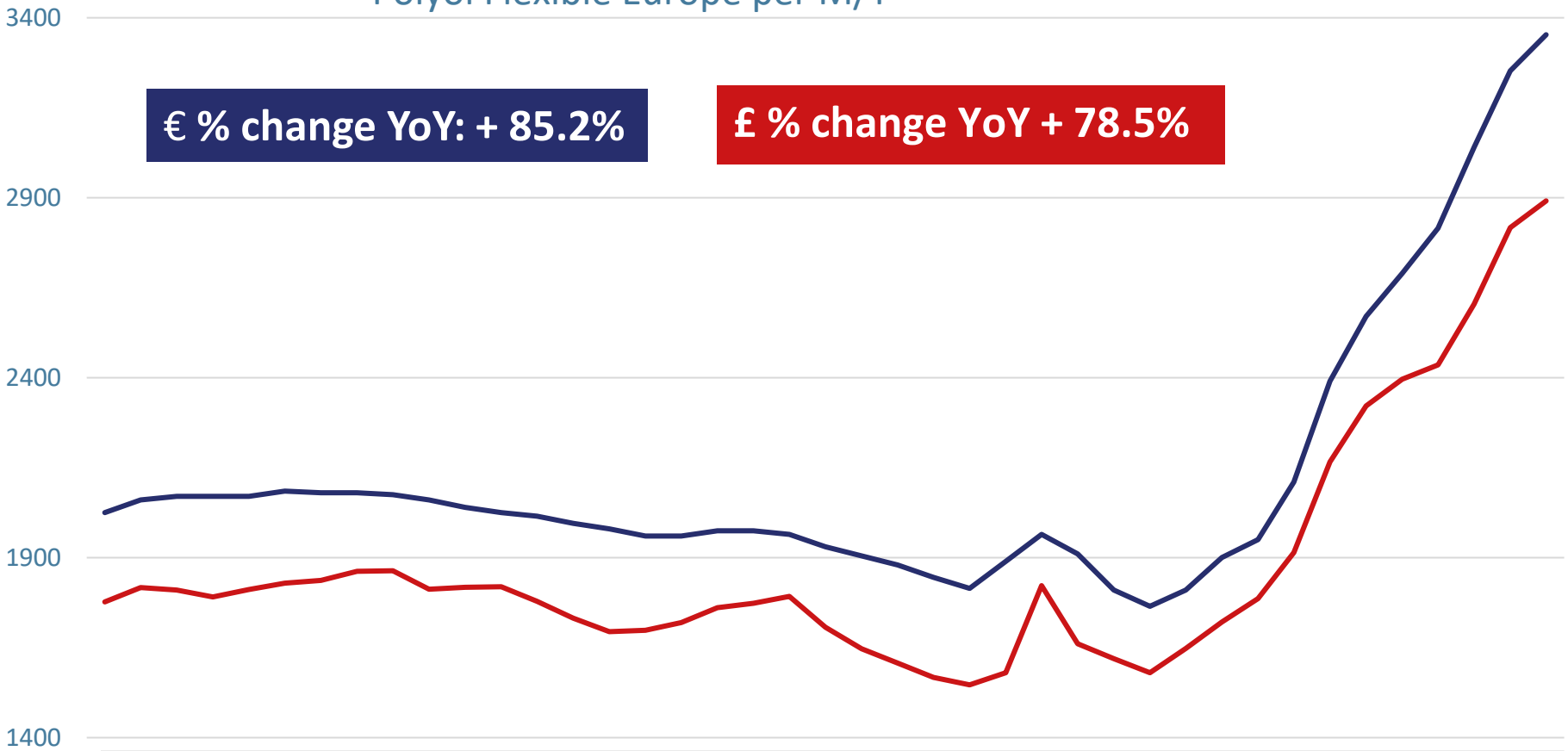
Source: Plastics Information Europe

Blended price - Polyol Flexible 2/3rds – TDI 1/3rd
Index 2017 – Jan =100



Source: Plastics Information Europe

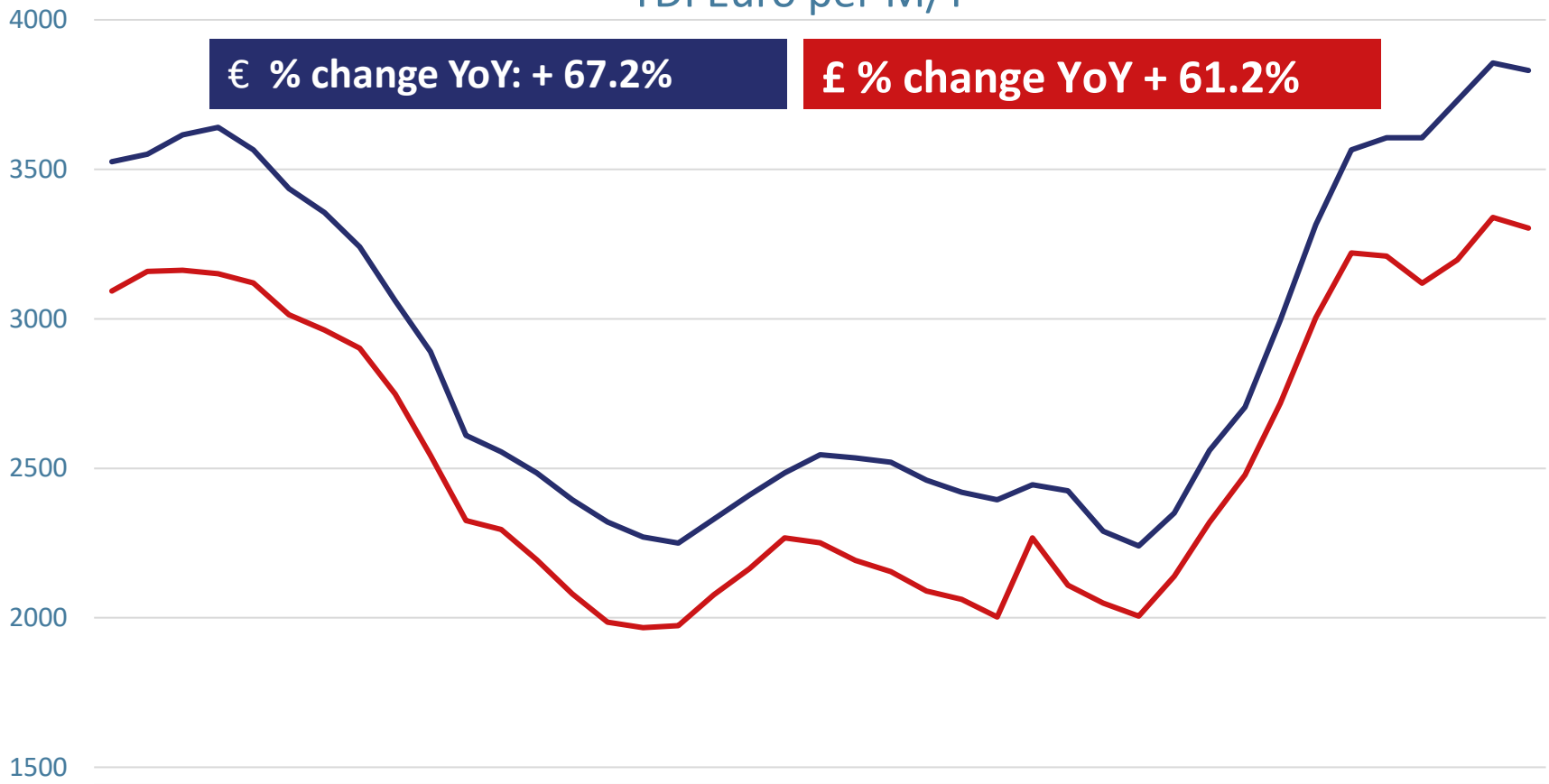
Polyol Flexible Europe per M/T



	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21
Euros	2025	2060	2070	2070	2070	2085	2080	2080	2075	2060	2040	2025	2015	1995	1980	1960	1960	1975	1975	1965	1930	1905	1880	1845	1815	1890	1965	1910	1810	1765	1810	1900	1950	2110	2390	2570	2690	2815	3040	3253	3353
GBP	1777	1817	1810	1791	1811	1829	1837	1862	1863	1812	1817	1820	1779	1732	1694	1698	1720	1761	1773	1793	1707	1647	1608	1567	1547	1581	1822	1661	1620	1580	1648	1722	1786	1914	2166	2322	2395	2435	2605	2817	2891

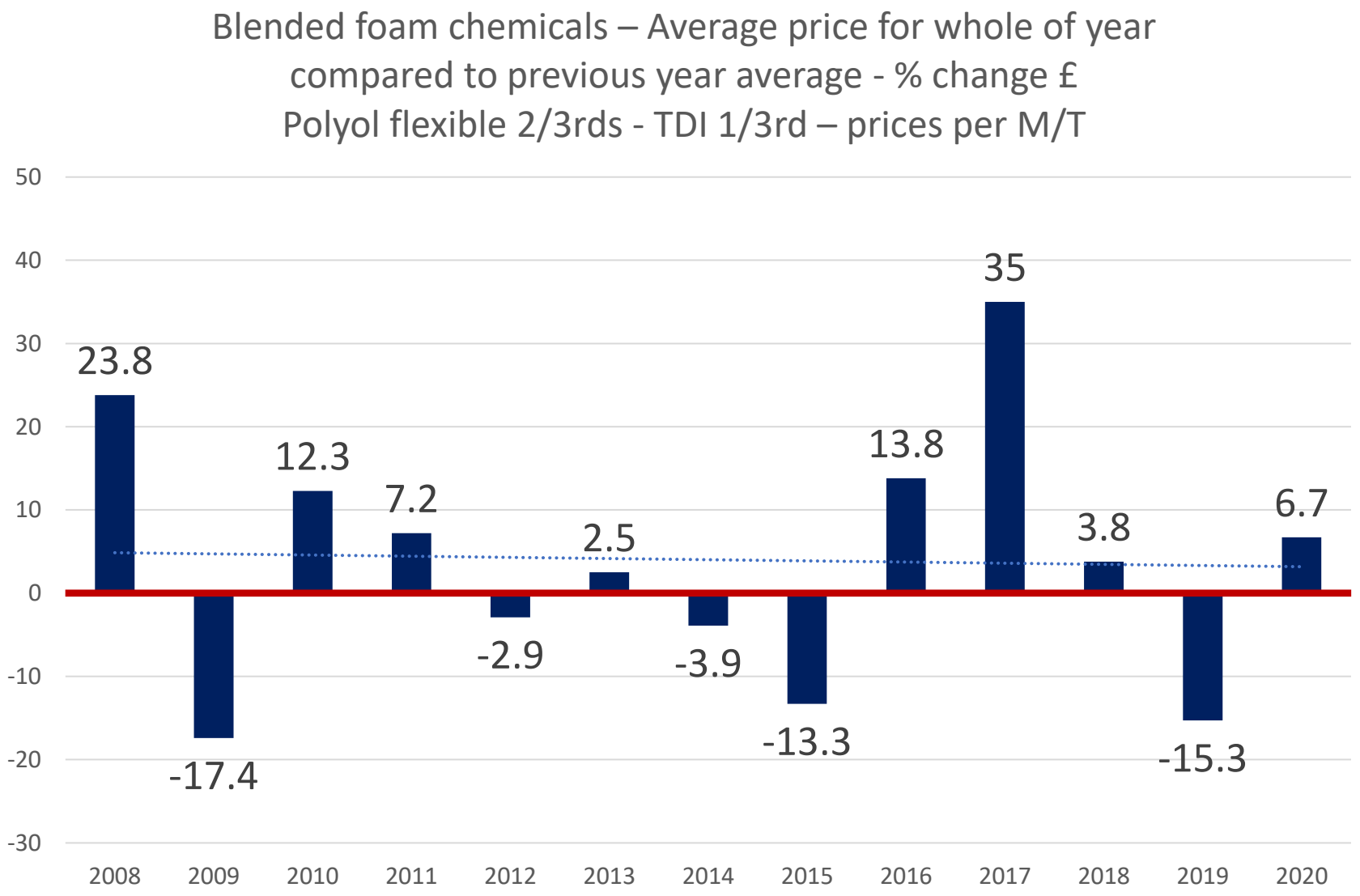
Source: Plastics Information Europe

TDI Euro per M/T

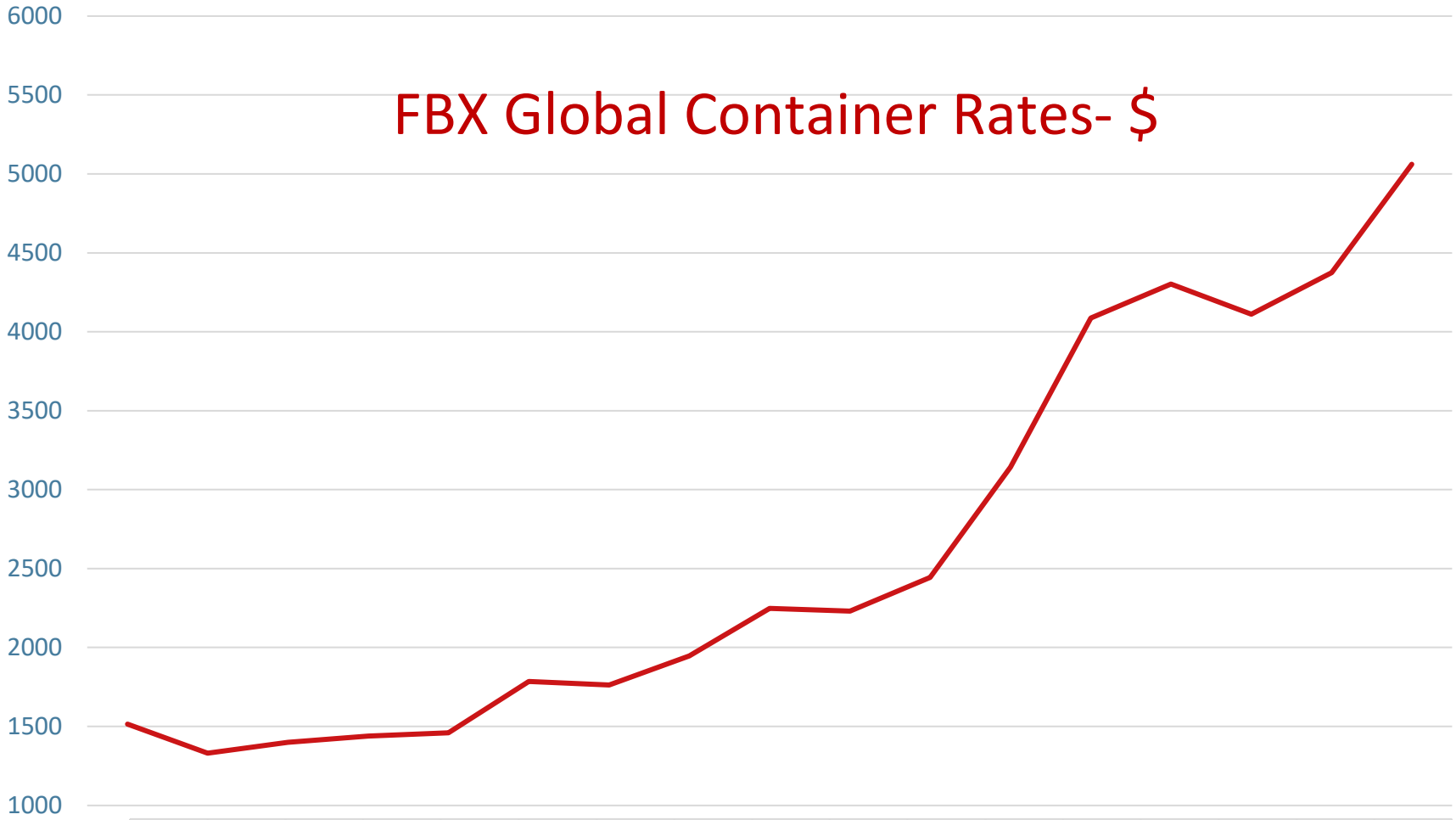


	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21
Euros	3525	3550	3615	3640	3565	3435	3355	3240	3060	2890	2610	2555	2485	2395	2320	2270	2250	2330	2410	2485	2545	2535	2520	2460	2420	2395	2445	2425	2290	2240	2350	2560	2705	2995	3315	3565	3605	3605	3730	3855	3830
GBP	3093	3158	3162	3150	3119	3013	2962	2901	2748	2543	2325	2296	2194	2080	1985	1967	1974	2077	2164	2267	2251	2192	2155	2090	2062	2003	2267	2109	2049	2005	2139	2319	2478	2717	3004	3220	3210	3119	3197	3339	3303

Source: Plastics Information Europe


Blended foam chemicals – Average price for whole of year
compared to previous year average - % change £
Polyol flexible 2/3rds - TDI 1/3rd – prices per M/T
50
40
30
20
10
0
-10
-20
-30
23.8
-17.4
12.3
7.2
-2.9
2.5
-3.9
-13.3
13.8
35
3.8
-15.3
6.7
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
2019
2020

FBX Global Container Rates- $



	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21
Freight	1514	1331	1400	1439	1459	1785	1762	1946	2247	2231	2443	3143	4087	4302	4111	4375	5061

FBX Container Rate Index

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METHODOLOGY FOR PIE's PRICING AND DATA EVALUATION

How are PIE's polymer prices generated?

Prices are based on information obtained by PIE from plastics converters, distributors, traders and producers. They are the outcome of an online survey (panel) and complemented and weighted by detailed telephone interviews. PIE boasts the plastics industry's largest network of contacts. More than 600 regular panel participants in Europe ensure that coverage is close to the market beat.

What types of prices are referred to?

Unless otherwise stated, all prices refer to the average western European contract price of a specific time period (all data without guarantee). As a rule, PIE reports gross prices including delivery. They do not reflect any rebates, discounts or other net calculations, nor do they include VAT.
Prices refer to the following volume orders:

- Standard thermoplastics: base material in 20 t lots
- Engineering thermoplastics: individual orders of ready-to-use materials (injection moulding grades) ranging between 3-10 t lots
- Polyurethane feedstocks: small individual orders
- Recyclate: common western European standard grades in volume lots starting at 1 t

How are the average prices calculated?

Using the information provided by the panel, every individual polymer type is assigned a weighted range. In doing so, PIE takes account of the specifics of each company surveyed, including, for example, price level, volume, speciality grades, etc. The arithmetic range constitutes the reference price and is used for all charts.

How is volatility calculated in PIE's polymer reference prices?

Volatility is a means to measure the fluctuation of parameters, and in this context is used with respect to a product's monthly reference price. As is the case in financial mathematics, including for stock prices, PIE calculates volatility as the standard deviation of a monthly reference price's difference to that of the previous month, using all months in the year. In other words, volatility is the standard deviation to the absolute deltas of a year's previous months.