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Argus Asia Bitumen Daily

Asia-Pacific prices and commentary

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MARKET COMMENTARY

Bitumen slips further on weak fundamentals

Bitumen prices in Asia slipped for the second consecutive day on Tuesday, in line with persistent weak demand. Sentiment remained bearish despite today's increase in HSFO 380cst prices.

A deal concluded for December loading at \$400/t fob Singapore. Buying ideas from Vietnam and Indonesia slipped to around \$385-395/t fob for January-loading cargoes. But most buyers preferred to stay at the sidelines as prices continued to slip this week. Selling indications for January edged down to \$395-400/t fob, indicating further downside potential.

In South Korea, sell tenders for January cargoes are due to be issued this week. A deal was concluded for a 5,000-7,000t cargo for end December and early January loading at around \$370/t fob, with freight costs estimated at around \$30/t.

In east China, prices were unchanged at 2,950-3,050 yuan/t ex-tank or around \$378-392/t on an import parity basis.

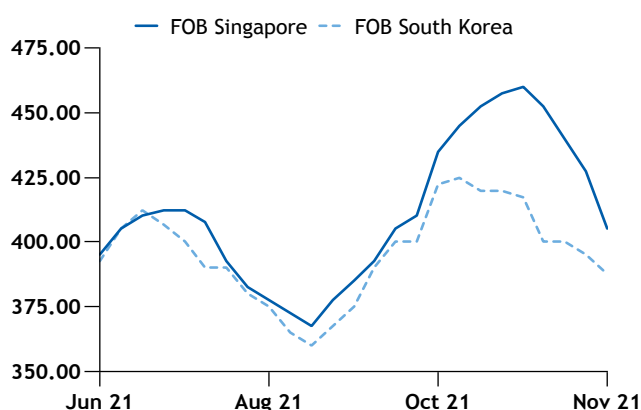
PRICES

Asia bitumen daily prices, 7 December

	7 Dec			6 Dec		
	Low	High	Change	Low	High	Change
Waterborne, fob						
Singapore	395	400	-7.5	400	410	nc
South Korea	370	385	-10.0	380	395	nc

Asia bitumen prices

\$/t



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