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SPECIAL ISSUE

In association with Fecc EUROPEAN ASSOCIATION OF CHEMICAL DISTRIBUTORS

PMMA OUTLOOK
ICIS forecasts global demand falling 15% in 2020 amid crisis 36

BRENNTAG CEO
Christian Kohlpainter prepares for tough Q2 with cost measures 40

I·C·I·S Chemical Business

Independent Commodity Intelligence Services

22-28 May 2020

MAKING SENSE OF CHEMICAL PRICES

TOP CHEMICAL DISTRIBUTORS

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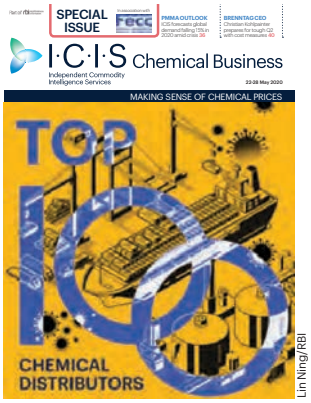

Lin Ning/RBI

Cover story
Presenting the ICIS Top 100 Chemical Distributors, in association with the Fecc. For full story see **P27**

PMMA for auto headlights hit by fall in demand, but other markets see rises **P36**

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Coronavirus pandemic has accelerated trend away from globalisation **P10**. US housing starts fell by 30.2% month on month and 29.7% year on year in April **P8**

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The leaders of this important element of the chemical supply chain unveiled

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Distribution resilience

The sheer diversity in product portfolios is a true strength in these challenging times. Look for an accelerated drive towards digitisation coming out of the crisis

More than ever, the role of chemical distribution as an essential component of industrial and consumer supply chains is in the spotlight. Coming out on the other side of the coronavirus crisis, distributors are set to become even more efficient with an acceleration towards digitisation as well as a renewed focus on ESG (environmental, social, governance).

We are delighted to bring you this special Top 100 Chemical Distributors issue of ICIS Chemical Business, in association with the European Association of Chemical Distributors (FECC).

During the crisis, many distributors have quickly pivoted to sourcing and supplying more cleaning chemicals and finished products such as hand sanitizer and PPE (personal protective equipment) to where they're needed - to health professionals, first responders, essential workers and consumers.

The sheer diversity in product portfolios for distributors is a true strength in these challenging times, as increased demand for food ingredients and packaging, pharmaceuticals, cleaning chemicals and medical supplies partially offsets broad weakness in automotive, construction, oil and gas, and consumer durables.

During the crisis, many distributors have quickly pivoted to supplying more cleaning chemicals and finished products to where they're needed

"Especially in our business sector, diverse product portfolios, thorough market know-how, supply chain excellence and the agility to respond quickly to emerging challenges and dynamic situations are key to success. This has helped us greatly to navigate the crisis," said Dorothee Arns, director general of the FECC (page 29).

Global and local sourcing is also critical to meeting these needs. The shift in supply chain requirements amid the pandemic - from "just-in-time" to "just-in-case" - demands resilience on the part of distributors, notes Robert Stuyt, secretary general of the International Chemical Trade Association (ICTA).

"Companies will want to make their supply chains more robust and disruption-proof... Countries and companies will prevent dependence on only one geographic region or organisation," said Stuyt (see page 32).

While there will be a trend towards more regional supply chains for certain essential products such as pharmaceuticals and PPE, the coronavirus pandemic will not lead to full-scale de-globalisation, he maintains.

Drive to digital

And the coronavirus crisis will only accelerate the drive to digitisation for chemical distributors to more efficiently serve customers. It's provided a test run for companies to find innovative ways to serve customers while many employees are working from home.

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Chemical distributors are an essential part of the supply chain

"This move - all of us moving into our home offices - worked out very well and confirmed that we do live up to the aspiration to also be a digital leader in our industry," said Hans Joachim Muller, CEO of Belgium-based distributor Azelis (see page 46).

Distributors like Azelis are developing digital tools to interact more efficiently with their customers and speed up their time to market by leveraging the distributor's capabilities.

Sustainability in focus

The coronavirus crisis will no doubt cast a brighter light on supply chains, and this greater scrutiny will also apply to sustainability.

With security of supply chains at the forefront of priorities, suppliers and customers will want to deal with distributors demonstrating a commitment to sustainability, the circular economy and responsible distribution.

"Mid- and long-term, they will have a huge, long-lasting impact on the chemical value chain and the way we do business. Not only regulators, but also many chemical players see Covid-19 as an opportunity to accelerate a transition which was anyhow underway," said the FECC's Arns.

In this special issue, we have commentaries from the heads of all the major distributor associations - Europe's FECC, the US National Association of Chemical Distributors (NACD), the Brazilian Association of Chemical and Petrochemical Distributors (Associquim), Canada's Responsible Distribution Canada (RDC), the UK's Chemical Business Association (CBA) and the ICTA.

We also feature interviews with the CEOs of key chemical distributors to see how they're handling the coronavirus crisis, and to get their outlook for the overall business.

And our ICIS Top 100 Chemical Distributors listing is as robust as ever, with participation from distributors worldwide - both large and small. ■

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Briefing

AMERICAS

Dow shuts units in Midland on floods

Dow has started shutting down facilities as part of emergency plans activated at its Midland, Michigan, US, facilities, after two dams collapsed due to heavy rainfall. Midland Country was declared under state of emergency by Michigan's governor Gretchen Whitmer. According to authorities, some parts of Midland could be under 2.7m (9ft) of water. "Dow has activated its local emergency operations centre and is implementing its flood preparedness plan which includes the safe shutdown of operating units on site," said the company.

Argentina refineries back online

Two major oil refineries in Argentina have resumed operations after the government's easing of lockdown restrictions sparked an upturn in domestic fuel demand. Brazil-based producer Raizen confirmed it has partially restarted its 110,000 bbl/day Dock Sud refinery in Buenos Aires province after a month-long closure caused by the coronavirus crisis. Argentina's YPF also confirmed it has restarted its 25,000 bbl/day Plaza Huincul refinery in Neuquen province after processing was halted at the beginning of April.

Huntsman completes CVC Thermoset deal

Huntsman completed the acquisition of CVC Thermoset Specialties from Emerald Performance Materials. CVC Thermoset makes epoxy resins, toughening agents, accelerators, reactive diluents, curatives and specialty nitrile latexes. They are used in structural adhesives, protective coatings and composites. "These products deliver enhanced performance, such as durability, flexibility, and chemical, crack and impact resistance, in harsh environments. Its applications make products lighter, stronger and last longer," said Scott Wright, president of Huntsman's Advanced Materials division.

Shutterstock

Pic of the week

Michigan floods on dam breaks

Michigan's Midland County in the US is under a state of emergency after two dams broke, flooding the region which includes a number of chemical facilities.

US to face fewer Memorial Day travellers

The US Memorial Day holiday will have a low amount of travellers on the roads as the coronavirus continues across the US while gas prices remain at 17-year lows. While states are beginning to lift their lockdowns, many US consumers remain fearful of interstate travel and will remain home this holiday weekend, which is typically a large travel time. Meanwhile, gas prices in the US are at 17-year lows, according to GasBuddy.

HollyFrontier names lubricants president

US refiner HollyFrontier has named Bruce Lerner as president of lubricants and specialties, effective 1 June. Lerner was president and CEO of PeroxyChem and vice president and global business director of FMC Peroxygens with FMC Corp prior to that. Lerner replaces Mark Plake, who is stepping down from his role and plans to retire on 31 December.

Dow, partners supply PE hospital gowns

Dow has partnered with eight companies to supply healthcare workers with protective isolation gowns during the coronavirus pandemic. The team has developed Association for the Advancement of Medical Instrumentation (AAMI) Level 2 gowns, Dow said. The 100,000 AAMI gowns are made with polyethylene (PE) nonwoven coated with a layer of PE film made with resin provided by Dow. They have been approved by the FDA and will be distributed equally to government agencies in Mexico and in the US states of Louisiana and Texas.

Brazil GDP expected to contract by 5.1%

Economists in Brazil continue to lower their outlook for the economy, with GDP now expected to shrink by 5.12% in 2020, according to a survey. The weekly survey is conducted by the Central Bank of Brazil. In the previous week, the economists expected GDP to shrink by 4.11%. If the forecast proves accurate, it suggests that this year's downturn will be worse than Brazil's deep recession in 2015-2016 when GDP fell 3.55%.

Braskem, ALM launch PP for sintering

Brazilian polyolefins producer Braskem and US firm Advanced Laser Materials (ALM) have announced the availability of a new polypropylene (PP) powder for use in selective laser sintering (SLS). The new PP material will bring advantages to SLS additive manufacturing, including moisture resistance, improved recyclability and enhanced processing stability, Braskem said. Sintering is a 3D printing process that uses lasers and thermal energy to bind powdered material into a solid structure based on a three dimensional model.

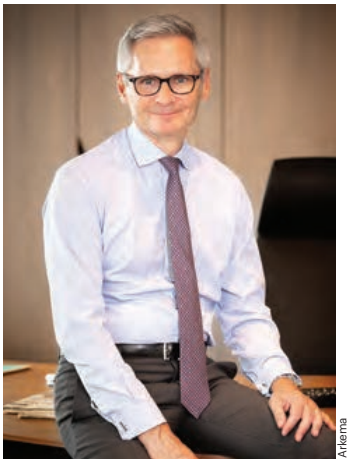
Total to form alliance with PureCycle

Total, the French energy and petrochemicals major, has formed a strategic plastics recycling alliance with PureCycle Technologies of the US. As part of the agreement, Total will purchase part of the output of PureCycle's future facility in the US and will "assess the interest of developing a new plant together in Europe," it said. PureCycle uses a technology that separates colour, odour and other contaminants from plastic waste feedstock to transform it into virgin-like recycled polypropylene (PP).

EUROPE

Orlen declines to back coal utility project

Poland's PKN Orlen oil and petrochemicals group said that it has informed recently acquired power utility Energa that it will only become directly financially involved in the latter's construction of an energy block if the technology is switched from coal to natural gas. Orlen stated that its analysis showed the switch was necessary and added that it was willing to enter discussions with Energa and Enea, the share-


Arkema

Arkema extends CEO contract

holders of Elektrownia Ostroleka, the company that is to implement the power project.

Arkema reappoints Le Henaff as CEO

France-bases Arkema has appointed Thierry Le Henaff as CEO and chairman for another four years. The move came directly after Le Henaff was reappointed as director by shareholders at a webcast annual meeting. Le Henaff has led Arkema since its spin-off from Total and subsequent initial public offering back in 2006.

RadiciGroup appoints Bigler as distributor

Italy-based RadiciGroup has appointed Switzerland's B Bigler as distributor in Germany. B Bigler is distributing a range of Radici products - including polyamide polymers and compounds, thermoplastic engineering polymers and co-polyester elastomers, polybutylene terephthalate, polymers and yarns - in Europe's largest economy. B Bigler operates a German logistics hub near Darmstadt, south of Frankfurt, and has a local sales force in the country.

Covestro to cut dividend in half

Germany-based Covestro plans to cut its dividend in half as the coronavirus pandemic is hitting earnings and liquidity. The company is now proposing a dividend of €1.20/share for the 2019 financial year. It previously planned to maintain the dividend at the 2018 level of €2.40/share. "The board of management currently focuses on securing the company's liquidity and credit rating," Covestro added.

To read the full story, visit **icis.com/news**

VCI warns on foreign investment controls

Germany's chemical industry trade group VCI objects to a government proposal to tighten controls on investments from non-EU countries in the wake of the coronavirus pandemic, it said. A draft of changes the federal economic affairs ministry proposed shows that large parts of the chemical-pharmaceutical industry would be affected by tighter controls. The changes focus in particular on sectors that develop or produce vaccines, medical personal protection equipment (PPE) and other medical products for the treatment of highly contagious diseases.

Novares restarts 13 European plants

The French auto plastics parts group Novares has reopened 13 of its 19 production sites in Europe after receiving a €45m cash injection from its two largest shareholders. Plants in France, Spain, Italy, Portugal, Serbia, Turkey and Romania were reopened, "with better than expected production rates", it said. The company - hit hard as the coronavirus pandemic tore into auto sector demand - closed 40 of its 45 worldwide plants and last month decided to obtain bankruptcy protection.

Germany sentiment improves in May

Expectations for an economic recovery in Germany continued to improve in May, according to analysts at the Zew Institute. The Zew Indicator of Economic Sentiment rose for the second consecutive month, gaining 22.8 points on April's reading to 51.0 points in May, with particular strength expected in the fourth quarter. Despite an anticipated recovery in coming months, the assessment of the current economic situation continued to decrease slightly, with the indicator dropping 2.0 points to -93.5 points.

Voices from the web

As petrochemicals storage space in China fills up on the hope that the country can lead the world in economic recovery, here are some important statistics for you to consider.
John Richardson on hopes of a V-shaped recovery
■ **www.icis.com/explore/blogs**

Thyssenkrupp will transform from a sprawling conglomerate into the "leanest possible" holding company, as it drives through a radical restructuring plan that could leave it with at least 20,000 fewer employees and result in its steel arm merging with a rival.
Financial Times on Thyssenkrupp to shrink radically
■ **www.ft.com/companies/industrials**

Policymakers are struggling to find solutions to address one of the biggest threats that our country has ever faced - the Covid-19 pandemic.
American Chemistry Blog on industry leaders call on Congress to save chemical security program
■ **blog.americanchemistry.com**

The world is in the grip of the Covid-19 pandemic and the ensuing Great Lockdown has pushed many countries into deep recessions.
IMF Blog on making economies more resilient
■ **blogs.imf.org**

Oil prices are staging a furious comeback from last month's collapse.
The Wall Street Journal on return of car traffic
■ **www.wsj.com/news/business/industrial-services**

Check out the ICIS blogs at **icis.com/blogs**

Most-read

The top five stories for the week just gone:

1 **China attracts petrochemical exports**
SINGAPORE - China's petrochemical industry face challenges - rising inventories and congestion at ports.

2 **NE Asia ethylene prices surge on Chinese buying**
SINGAPORE - Ethylene import prices in northeast Asia surged to the highest level in eight weeks.

3 **Pandemic redrawing the map for chemicals trade**
LONDON - The chemicals sector has the potential to become less global and more regionally focused.

4 **'Early signs' of crude market rebalancing**
LONDON - Crude oil markets are showing "early signs of rebalancing" as output cuts by OPEC+ countries kick in.

5 **OPEC cuts 2020 global crude demand forecasts**
LONDON - OPEC has slashed its expectations for global demand growth this year by 2.23m bbl/day.

These are the most read stories taken from ICIS news last week. To find out more, visit: **icis.com/about/news**

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EU passenger car sales fall 76%

EU passenger car sales fell 76.3% year on year in April, the sharpest fall since records began, as the automotive industry suffered the lockdowns across the 27-country bloc, the European Automobile Manufacturers' Association (ACEA) said. The number of new cars sold during the month fell to 270,682, compared with 1.14m during April 2019. Of the largest EU markets, Spain and Italy saw the sharpest falls, with registrations falling 96.5% and 97.6%, respectively year on year.

ASIA

CNOOC, Shell plan 3rd cracker in Huizhou

CNOOC and Shell Petrochemical Company (CSPC) is planning to further expand its Huizhou complex in Guangdong province, China, by adding a new 1.5m tonne/year ethylene cracker, Shell said. CNOOC Oil & Petrochemicals Co Ltd, Shell Nanhai BV and the Huizhou Government signed a strategic cooperation on the expansion in a virtual online ceremony on 17 May. The expansion aims to serve the growing number of intermediate and performance chemicals customers in the key market of China.

China keeps benchmark lending rate stable

China's central bank kept its lending rate unchanged to keep borrowing costs steady. The one-year loan prime rate (LPR) will still be 3.85% and that for five-year and above at 4.65%, said the People's Bank of China. Analysts said that the steady rate means market liquidity is high. The LPR was introduced in August 2019 as a benchmarking rate for lenders and is a regarded reference on market liquidity.

Japan braces for a deeper downturn

Japan is bracing for a steeper downturn in economic activity after slipping into a recession, as the full impact of the coronavirus pandemic on businesses, investments and consumption will hit the second quarter. "Japan's outlook has definitely worsened in light of the Covid-19 pandemic and the measures taken to contain the spread, and we see Japan facing significant challenges due to the virus impact, on both trade and the domestic economy," Singapore-based UOB Global Economics and Market Research economist Alvin Liew said.

IOC, Haldia on high alert for cyclone

Companies with manufacturing facilities along the eastern coast of India including Indian Oil Corp (IOC) and Haldia Petrochemicals have been put on high alert as Cyclone Amphan is expected to make landfall. "Amphan is the most intense and the first super cyclone since the 1999 Odisha cyclone.

BASF to work with China university

BASF and China's Harbin Institute of Technology (HIT) have signed a cooperation agreement to jointly conduct research on material solutions for sustainable infrastructure applications. Research teams from BASF and the HIT will work together on the testing of new applications for BASF's advanced materials to cut emissions and energy costs to the construction industry. They will leverage on BASF's expertise in advanced materials and HIT's competency in infrastructure for a win-win cooperation to innovate for a sustainable future in China.

India's proposed Covid-19 tax draws ire

India is proposing to impose a 15% tax on all chemical and petrochemical imports, to protect the domestic industry in the current fiscal year ending March 2021 as it battles the coronavirus pandemic. Downstream end-users, however, have posed strong opposition to the measure - dubbed as "Covid tax" - which was supposed to take effect for 11 months from May 2020 - as this will translate to higher cost of production.

Malaysia's PCG Q1 net profit falls

Malaysia's PETRONAS Chemicals Group (PCG) reported a sharp drop in its net profit as product prices fell in tandem with declining crude oil prices as well as softer demand. "The Covid-19 pandemic and OPEC+ fallout have heightened economic as well as market uncertainties," said CEO Sazali Hamzah. "Product prices will generally remain under pressure in this difficult environment. It is imperative that we remain resilient as we face the full impact of the pandemic and subsequent economic downturn."

India's auto industry needs reforms

While the Indian government's recent move to infuse liquidity into the economy through a $266bn fiscal stimulus package could help the domestic auto industry, the sector will require long-term reforms to revive it, said industry experts. Indian prime minister Narendra Modi announced a $266bn fiscal stimulus package to help revive the economy after a nearly two-month long pandemic-induced lockdown. The Indian automotive industry has seen a steady decline in sales for the past one year and nearly all automakers recorded zero domestic sales in April.

Hempel to build coatings plant in China

Denmark-based Hempel is investing $100m to build a new 102,000 tonne/year plant for waterborne, solvent-based and powder coatings at Yantai, China. The plant at the Yantai Chemical Industrial Park is expected to open in 2021. Hempel has three plants in China - an existing one at Yantai, and plants at Kunshan and Guangzhou. The new plant will sharpen Hempel's focus on "delivering innovative and more sustainable coating solutions" to customers in the region, said Michael Mei, group vice president of Hempel in north Asia.

BASF, DiDi sign carsharing agreement

BASF has signed a strategic cooperation agreement with China's leading car-hailing platform Didi for sustainable development of the carsharing industry in and out of China. BASF will provide DiDi with sustainable automotive refinish products developed at its Jiangmen site to help reduce VOC emissions and meet the stringent standards implemented in various cities. BASF's paint-related products will be part of the offerings to help body shops enhance workflow and overall performance for automotive refinishing.

LARRY W SMITH/EPA-EFE/Shutterstock

End markets

US housing starts plunge

US housing starts plunged in April to a seasonally adjusted annual rate of 891,000, down 30.2% month on month and 29.7% year on year. Building permits also fell hard.

Recycling Mark Victory London

Plastics recycling challenges

For those that are able, acting now on recycling will ensure they are not caught short in the future

On 15 May, industry association Plastics Recyclers Europe (PRE) issued a statement urging the EU and member states to include recycling as one of the sectors supported by their recovery plans and to continue implementing measures under its Circular Economy umbrella because of the current pressure on the industry.

PRE warned that the plastics recycling industry is closing production as a result of the crisis, citing low demand on the back of convertor closures, and the low price of virgin plastics along with decreased global activity.

"If the situation is to persist and no actions are taken to remedy the sector, plastics recycling will cease to be profitable, hampering the attainment of the EU recycling targets and putting in jeopardy the transition towards circular plastics. In such a case, recyclable plastic waste will have no alternatives but to be sent to landfill or incineration," said PRE President and Director, Group Recycling at CeDo, Ton Emans.

It is certainly true that the recycling industry is facing significant short-term disruption and strain as a result of the coronavirus pandemic, including financial pressure not seen since the global economic downturn in 2008.

Under financial pressure

Packaging demand in April fell by 20-30% across European recycled polymers because of substitution back to virgin, despite underlying packaging demand remaining strong due to homeworkers using more packaged goods.

Demand for non-packaging applications has ground to a virtual standstill due to widespread closures, particularly from key end-uses such as automotive and outdoor furniture, which have been most severely affected.

In recycled polymer markets such as recycled polypropylene (R-PP), for example, where the majority of end-use is for non-packaging applications such as automotive, outdoor furniture, construction and flower pots (almost all European flower pots are now made from R-PP), demand in April fell by around 50% year on year.

As demand weakened, recyclers increasingly idled operations or switched to working purely from stock. Cash reserves at recyclers are typically significantly lower than petrochemical firms, and many rely on short-term debt financing to fund investment.

With strong consumer and regulatory pressure leading to a raft of FMCG brand targets for 2025 across recycled polymer markets pre-coronavirus investment levels were high, increasing the debt burden once coronavirus hit.

As a result, there have been widespread concerns over potential bankruptcies in parts of the chain depending on the approach banks take to debt refinancing.

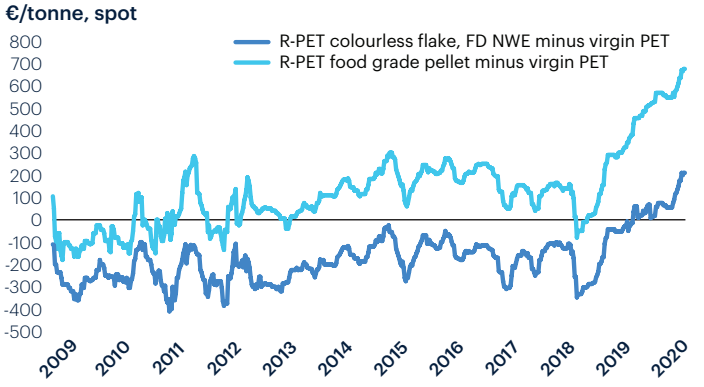
Additionally, weak demand and an unwillingness to launch new supply chains amid the current disruption meant that underlying market growth in less established mechanical recycling industries such as recycled polyolefins - which had previously been strong - has ground to a halt.

For maturing recycling markets such as recycled polyolefins (R-PO), growth in 2020 had been expected to be strong because of increased use from the cosmetics and household goods packaging sectors.

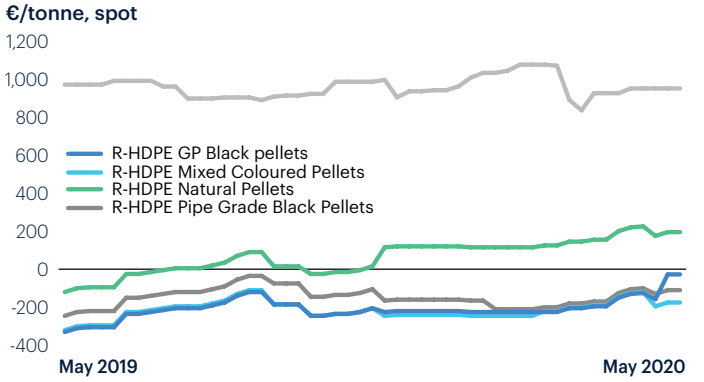
With long testing cycles of around 18-months and multiple projects that had been delayed, consumption had been expected to increase sharply from Q2.

Shortages of suitable material to meet FMCG targets - particularly for food-grade material - has been a major concern.

Europe R-PET vs virgin spread



Europe R-HDPE vs virgin HDPE film spread



Recycled and virgin

Delays to investment now make it increasingly likely that there will not be enough material to hit 2025 brand and regulatory targets, resulting in increased competition for material and an increased disconnect between virgin and recycled material pricing.

Strong demand and the lack of supply had already resulted in a disconnect between virgin and recycled polymer prices for grades most attractive to the packaging sector. A two-tier market between packaging applications - where prices are now largely driven by demand and sustainability factors - and non-packaging applications, where prices remain driven by cost-saving against virgin, had arisen.

The charts here show the spread between virgin and recycled polymer grades - with zero on the graph representing price parity, above zero meaning recycling prices are more expensive than virgin and below zero meaning they are cheaper.

The first is the spread between R-PET colourless flakes and food-grade pellets and Virgin PET spot values. The second graph shows the R-HDPE pellet price spreads with virgin HDPE film spot prices. The final graph shows the spread between natural R-PP pellet prices (which are a mix of homopolymer and copolymer) and the various grades of virgin spot prices.

All three graphs show the increase in volatility since the spread of the pandemic in March. This volatility has increased uncertainty in the market, and multiple players

Continued on P16 »

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Virus fractures trade

Trade had already become more regional before the pandemic struck, driven by the US-China trade war and increasing nationalism. This trend will now accelerate.

Tom Brown London

Supply chain disruption in the wake of the coronavirus pandemic could turn into new long-term arrangements that result in a move away from globalised trade flows, exacerbated by a shift in some countries towards nationalism, according to the World Economic Forum (WEF).

A survey of economists, executives and policy makers identified supply chain disruption as one of the seven key risks for the world over the next 18 months.

The bulk of the key risks facing the globe in the wake of the pandemic are economic, including a prolonged recession, a surge in bankruptcies, failure of certain industries to ever fully bounce back, and substantial weakening of key countries.

Tighter restrictions on cross-border movements of people and goods was the only geopolitical risk factor highlighted seen as one of the most likely outcomes of the pandemic.

The establishment of new, more localised supply chains in response to the extent of disruption caused by lockdowns, production shutdowns and quarantine measures enacted across the globe could become a longer-term fixture of trade flows, according to the WEF.

Saadia Zahidi
Managing director, WEF

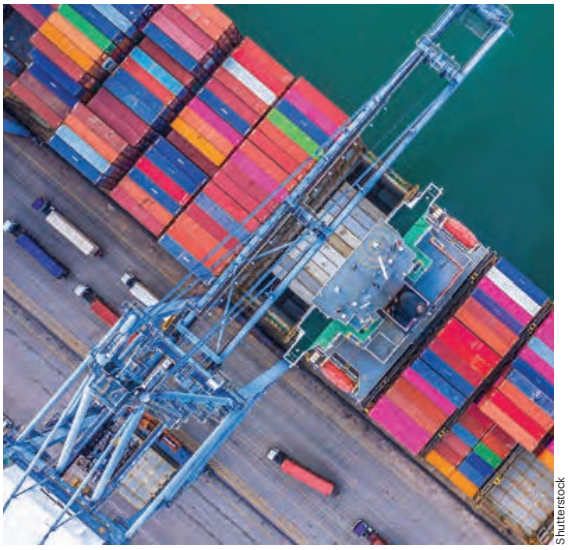
"There were already ongoing trends towards re-shoring or near-shoring... and that, combined with a mood of greater economic nationalism could accelerate that"

This could enhance the resilience of supply chains that have proven to be vulnerable to the scale of disruption caused by something like a pandemic and increase local business opportunities, but could also result in cooperation between countries and restrict cross-border flows.

"There were already ongoing trends towards re-shoring or near-shoring... and that, combined with a mood of greater economic nationalism could accelerate that," said WEF managing director Saadia Zahidi, speaking at a press briefing.

"What we've seen through this crisis is actually an exacerbation, an acceleration and a twisting of familiar risk trends. It's not as though this de-coupling was something that was unknown prior to this crisis, so I think it becomes fuel... in terms of what companies are already thinking about," said Richard Smith-Bingham, executive director of professional services firm Marsh & McLennan Advantage, also speaking at the briefing.

The status quo of tightly interlinked global supply chains has been challenged by increasing global political tensions, with the US-China trade war disrupting global flows and the UK's move to quit the EU leading businesses on both sides of the Channel to reduce reliance on cross-border trade links.



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Trade will become more regional in the aftermath of the pandemic

Shutdowns initially seen across Asia Pacific and spreading west in ensuing weeks has put further strain on trade links, and exposed the vulnerability of the "just in time" supply chains that carry little inventory on hand.

"I think that's something we need to keep a very close watch on, and may see the chemicals industry becoming less global in the way product moves," KPMG's global head of chemicals Paul Harnick told ICIS in a recent interview.

For chemicals, a retrenchment towards more regional supply chains had been in motion before the pandemic and would continue after, according to Arkema CEO Thierry Le Henaff.

"[Coronavirus] will not change significantly the flow of chemicals in a material way, because chemicals are being more and more regional. That has been the trend so far, and I don't think that will change," he said at a recent press conference.

Tighter borders

Some countries grappling with the crisis have already started to place restrictions on exports of key pandemic management materials such as biocides and protective equipment, while the EU has erupted in a standoff between northwestern European and Mediterranean countries about how to finance the financing of the recovery.

There are risks of countries turning in," said Ngaire Woods, dean of the Blavatnik School of Government at

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the University of Oxford, also speaking on the WEF briefing. "At this moment when people cannot physically travel, politicians can use that... to pursue some kind of xenophobic economic nationalism.

"One of the underlying things that we can see is the emergence of a narrative that helps countries turn inwards," she added.

A crossroads

The publication of the coronavirus risk factors report comes a few months after the WEF released its annual risk report, which was focused at the time on environmental risks, which comprised all of the top five key long-term hazards.

Ngaire Woods
Dean, Blavatnik School of Government, University of Oxford

"We cannot simply let every country that can no longer raise credit in capital markets crash, because that's most of the world"

The earlier report covers a decade, longer than the coronavirus risk report which is focused on the crisis and aftermath. The risks set out in the longer-range report are still as pressing as ever, and policy measures will need to be put in place now to mitigate those issues in future, according to Peter Giger, group chief risk officer of Zurich Insurance.

"The planet is still heating up and just because it isn't making the headlines right now doesn't mean that [the issue] is gone," he said.

The vast stimulus measures and shifts to the way civilisations are operating at present, from the migration to home working in many sectors to plans to pedestrianise swathes of major cities to allow social distancing, could form the basis for beneficial shifts in the way the global economy functions, with an increased focus on social welfare and environmental issues, Zahidi said.

The political situation in many countries is extremely volatile at present, and the way governments respond to the current crisis is pivotal to peacefully navigating disruption, according to Woods.

"You can't' afford command and control [political frameworks]," she said, noting that Gulf countries are facing a huge threat at present due to the perfect storm of collapsed oil pricing and the pandemic.

"[There is a] really big risk that not enough people at the top of the system will understand that this crisis for the Gulf is so deep that every person will have to take a cut. This is an existential crisis for the Gulf, and if this does not see every person at the top take a big pay cut then you're going to face a revolution," she added.

Difficulties in accessing liquidity for a huge swathe of global economies are likely to become chronic, she noted, advocating for pooled credit ratings for countries to allow economies to recover and to avoid wider shocks from collapses.

"We cannot simply let every country that can no longer raise credit in capital markets crash, because that's most of the world ," she added. ■

Think Tank

Nigel Davis London

Crude upturn, weak demand play out

Petrochemical prices may be trending upward, largely on the back on the rising price of crude oil, but sentiment remains weak and uncertain.

Northeast Asia markets are leading the way for price increases, although demand has been hard hit by coronavirus lockdowns. Market dynamics change rapidly.

Asia butadiene (BD) prices have ticked upwards, but driven by upstream naphtha costs rather than stronger demand. Asia naphtha prices last week were at a two-month high following the jump in crude.

Brent and WTI front-month futures have been rising since 24 April, underpinning downstream petrochemicals sentiment. BD spot prices bottomed out in late April at $350/tonne CFR (cost and freight) NE (northeast) Asia, down by about 55% from early March.

"The key point is demand and whether it is strong enough to sustain the BD price uptick. China may have resumed market activity earlier than any other country, but the demand recovery could not just depend on China alone," a trader said.

Currently, there is good reported demand in China for new vehicle sales – light trucks, for instance - but whether these vehicles are going to dealerships or to the customer remains to be seen. There is also reportedly an increase in online sales.

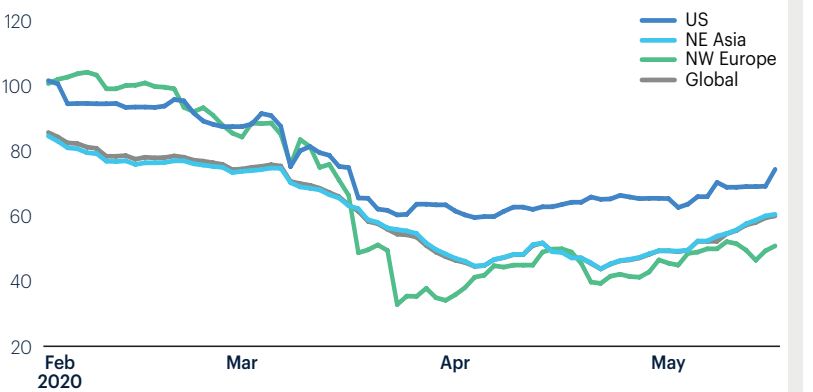
For products such as polyethylene terephthalate (PET) it may be a case of the market adjusting to a new normal of demand – stronger in some applications linked to health, safety and protection, much weaker in others – that could make forecasting easier. Something similar may be at play for the major polyolefins, although the sheer volume of demand into manufacturing, automobiles and construction, mean that the coronavirus impact is more significant.

There are signs of a pick up in demand, particularly from the construction sector as national lockdowns ease

China is certainly restocking as can be seen at the top of the chain in ethylene with June supply tight, although that is also due to constraints on regional production capabilities. Ethylene prices in southeast Asia have continued to rise on China market sentiment, tight regional supply and spot demand from polyethylene (PE).

Unexpected ethylene supply restrictions in Europe have helped underpin prices but there are signs of a pick up in demand, particularly from the construction sector as national lockdowns ease, as reported by ICIS.

ICIS daily price index



Note: Based on published ICIS daily prices

ICIS Independent Commodity Intelligence Services
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Briefing

EUROPE

MA flake down on slowing demand

The European maleic anhydride (MA) market is still seeing some downward pressure from the halt in activity that has taken hold of the automotive sector. Most business is still occurring on contract, with buyers seeing similar slower consumption levels at manufacturers downstream. MA liquid was assessed unchanged at €960-€1,100/tonne FD NWE while flake lost some ground on both ends and was assessed at €1,000-€1,125/tonne FD NWE.

Glycol ether demand wanes in May

European glycol ether demand levels in May have dipped and activity has lessened. Despite spot prices remaining stable, there were some pockets of competition heard within the market, so players are waiting to see if the lack of demand continues. Spot prices were assessed stable, between €780-820/tonne FD NWE for butyl glycol (BG) and €1,020-1,070/tonne FD NWE for butyl glycol (BDG) spot prices.

Butac prices soften on weak demand

The European spot price assessment for butyl acetate (butac) has narrowed due to weak demand and long supply. Butac prices were assessed at €840-880/tonne FD NWE – a decrease of €20/tonne on the high end of the range. Demand for butac remains weak, which a producer has largely attributed to low consumption from the automotive industry. Weak demand has contributed to long supply conditions.

May ECH contracts soften on propylene

Europe epichlorohydrin (ECH) freely negotiated contracts have settled lower for May, reflecting some upstream propylene cost relief this month, albeit with some moderating factors. Price reductions for ECH have ranged from €30-55/tonne for May. Availability is not an issue, although one supplier is still in the process of replenishing stocks due to a recent spate of technical issues.

May epoxy resins contracts fall

Europe May epoxy resins contract prices have dropped, amid slow demand from key end sectors and good availability. Contract prices for May are assessed at €2,150-2,300/tonne FD NWE for standard liquid and €2,050-2,150/tonne FD NWE for standard solid (types 2 and 3). This reflects decreases of €50-100/tonne for liquid epoxy resins and drops of €100/tonne for solid epoxy resins compared with the previous month.

OX May contracts down €20/tonne

European May orthoxylene (OX) contract prices have been settled at a decrease of €20/tonne. Settlements were confirmed at €505/tonne FD NWE and €495/tonne FD NWE. The May contract reference price has therefore been set at the mid-point of these confirmed settlements at €500/tonne FD NWE. Lengthy supply, weak demand and falling spot prices have put downwards pressure on OX contract pricing.

PA contract settles €20/tonne lower

The European phthalic anhydride (PA) contract price for May has settled €20/tonne lower from April, tracking feedstock orthoxylene (OX) contract price's decrease. The contract price for solid and liquid PA is €704.5-759/tonne FD NWE, with the mid-point standing at €732/tonne FD NWE. The PA May CP is at levels last seen between March and April 2004 when the market bottomed at €690/tonne and rebounded to €750/tonne in April.

Europe benzene-naphtha spread narrows

The spread between benzene and naphtha pricing in Europe is narrowing as naphtha spot values have jumped since April. The spread is also impacted by benzene in Europe being priced at around $80/tonne below Asia, where the spread to naphtha is more reasonable. Average benzene prices stood at $275/tonne CIF ARA. Naphtha prices were $215.5/tonne CIF NWE.

Base oils domestic, export prices slump

European base oils prices for domestic and export markets slumped on lengthy supply and limited demand. Group I SN150 domestic bulk prices slipped $20/tonne to $540-600/tonne FOB NWE. SN150 truck values dipped €20/tonne to €520-570/tonne FCA NWE. In the Group II market, prices for 200/220N inched down €10/tonne to €640-680/tonne FCA NWE. Values for Group III 4cSt material edged down €10/tonne on the low end, widening to €640-760/tonne FCA NWE.

ASIA

China EO list prices up CNY200/tonne

China's domestic ethylene oxide (EO) list prices rose by yuan (CNY) 200/tonne week on week, according to market sources. The price hike follows the most recent increment of CNY200/tonne on 12 May. Prior to that was an increase of CNY300/tonne on 30 April. One of the largest EO producers in China - Sinopec - announced the revision of its list price to CNY6,700/tonne ex-tank.

China 2-EH offers continue to rise

China's 2-ethylhexanol (2-EH) offers increased on 20 May. Ex-tank offers in east China were at yuan (CNY) 6,750-6,800/tonne, up by CNY50/tonne from 19 May, and those in north China rose by CNY100/tonne to CNY6,500-6,600/tonne. The increase was attributed to rising feedstock prices.

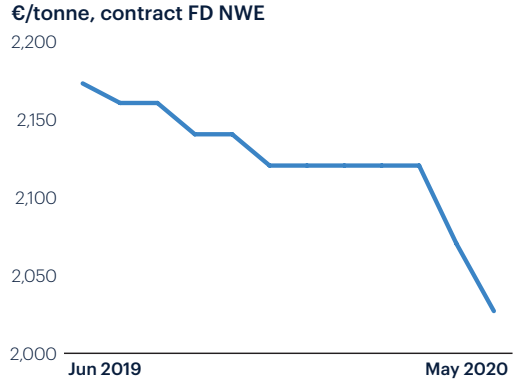
MEG rises on costs, improving demand

Asia import monoethylene glycol (MEG) prices went up on the back of rising crude and naphtha prices as well as improving demand in China. The higher crude values and naphtha prices provided support to downstream petrochemical markets. Spot discussions were at $420-430/tonne CFR CMP with several deals heard done at $425/tonne.

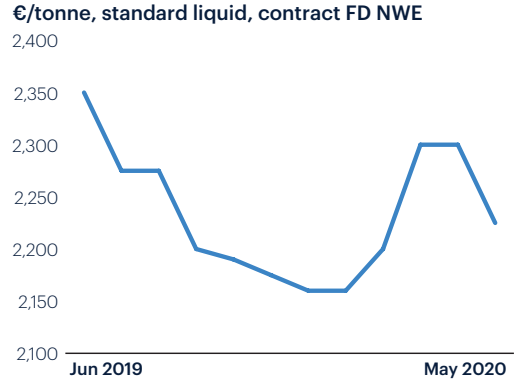
Sinopec lifts benzene list prices

China's Sinopec has raised its domestic benzene list prices by yuan (CNY) 100/tonne, a compa-

Europe ECH



Europe epoxy resins



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ny source said on Monday. Its benzene prices were adjusted to CNY3,250/tonne EXW nationwide. This is the third movement made in May. The new list price has an import parity of $400/tonne CFR China, L/C at sight, or around $405/tonne CFR China, L/C 90 days.

Sinopec raises east China propylene

China's petrochemical giant Sinopec raised its propylene list prices in east China by yuan (CNY) 100/tonne on 16 May, a company source said on Monday. Its subsidiary, Zhenhai Refining & Chemical (ZRCC), raised its propylene offers to CNY6,250/tonne ex-tank, while another subsidiary, Jinling Petrochemical, raised its prices to CNY6,200/tonne ex-tank. Ningbo Kingfa and Zhejiang Satellite both raised their list prices on 16-18 May. Producers in east China raised list prices in view of increasing propylene prices in Shandong and the open arbitrage window.

Shanghai SECCO increases ACN price

China's Shanghai SECCO has increased its acrylonitrile (ACN) weekly price to yuan (CNY) 7,250/tonne ex-tank, up by CNY250/tonne in comparison with the previous week, a company source said on Monday.

PX, PTA higher amid upstream gains

Asian paraxylene (PX) and purified terephthalic acid (PTA) prices went up amid gains in the upstream crude oil and naphtha markets. Naphtha prices in Asia rose to a two-month high, bolstered by a jump in crude oil futures. Bids for PX July shipments for Asia origin stood at $502/tonne CFR Taiwan/China on 18 May.

China isomer MX import talks higher

Imports of isomer-grade mixed xylenes (MX) into China were discussed at higher levels after crude oil rises on Monday. On bullish sentiment, buying indications for July shipments were at $420-425/tonne, against selling indications at $430-435/tonne, both on a CFR east China basis. "The tank storage is tight for the entire month of June, but stocks are expected to be cleared by July. So we only focus on July arrival cargoes now," said an importer.

AMERICAS

US IPA prices decline as supply lengthens

Isopropanol (IPA) demand continues to be very strong in the US, although supply has increased in recent weeks. Following a rise in Asian imports, prices have fallen from their highs of several weeks ago, although they remain much higher than before the coronavirus (Covid-19) health crisis. Prices delivered (DEL) to the US Gulf are now 85-185 cents/lb ($1874-4079/tonne), while spot prices free on board (FOB) to the Gulf are 110-210 cents/lb.

Latin American PET prices remain steady

Most Latin American polyethylene terephthalate (PET) buyers remain on the sidelines as the local economies experience the impact of the pandemic. This lack of buying interest is contributing to flat resin prices. Asian PET offers were heard at $730-750/tonne CFR South America mark, but sources claim to have negotiated prices at the low end of the range, and even below it at $720/tonne CFR South America.

MEK prices decline due to lower demand

Methyl ethyl ketone (MEK) prices fell this week on news of decreased demand, particularly in the industrial sector. Asian imports have increased in May, increasing alternatives for US buyers. However, Asian imports continue to make up a relatively small percentage of the US market. During the week, MEK prices fell by 5 cents/lb ($110/tonne). Domestic prices delivered East of the Rockies are now assessed at 83-87 cents/lb.

May could be slowest month for US VAM

Demand for US vinyl acetate monomer (VAM) has entered what could be its slowest month since the coronavirus pandemic became more widespread in the western part of the world. The ICIS assessment of US VAM contracts is at 60-62 cents/lb for May, a drop of 2 cents/lb from April. US spot export VAM prices were last assessed at $880-970/tonne.

US acetone faces upward pressure

US acetone remains tight, but players are watching to see if supply and demand balance out. Upward pressure is present this month as co-phenol operating rates are lower and as demand holds up in certain segments, while imports are constrained due to antidumping duties (ADDs) and high freight costs. A supplier is seeking a 7 cent/lb ($154/tonne) increase on acetone, effective 7 May, according to market sources.

US toluene trends lower with gasoline

US toluene spot prices moved lower with gasoline and mixed xylene (MX) spot prices rose on tightening supply this week amid limited trading activity. The weekly range for toluene spot prices was $1.02-1.23/gal free on board (FOB), and weekly range for MX was $1.07-1.35/gal FOB, as assessed by ICIS.

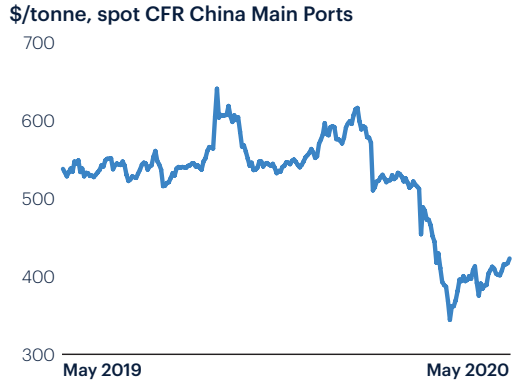
US June BD contract nomination flat

A US June butadiene (BD) contract nomination emerged at a rollover as downstream plants start up and demand remains subdued. A producer nominated 20 cents/lb ($441/tonne), flat from its May settlement. Global price indications have ticked higher, but supply continues to outpace demand. Coronavirus demand recovery is expected to be slow.

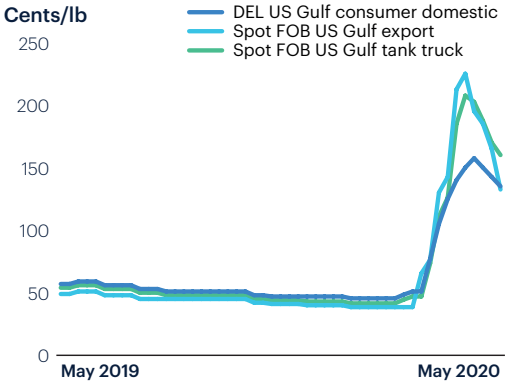
North American Q3 TiO2 talks gear up

North American Q3 titanium dioxide (TiO2) contract negotiations are expected to gain momentum, beginning in June, amid mixed views about the viability of current initiatives. The recent Q2 small-to-medium volume buyer rollover held the domestic price range at $1.60-1.70/lb free delivered (FD), as assessed by ICIS.

Asia MEG



US IPA declines from peaks



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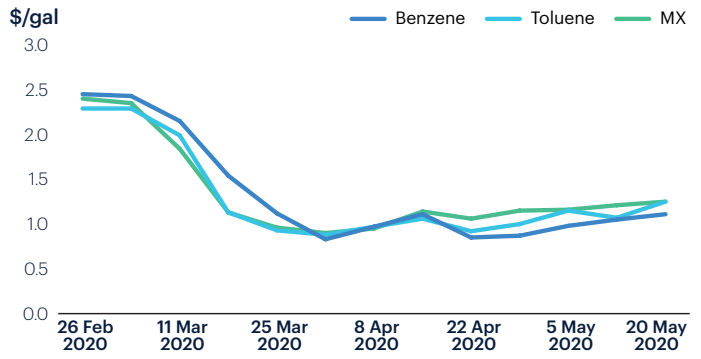
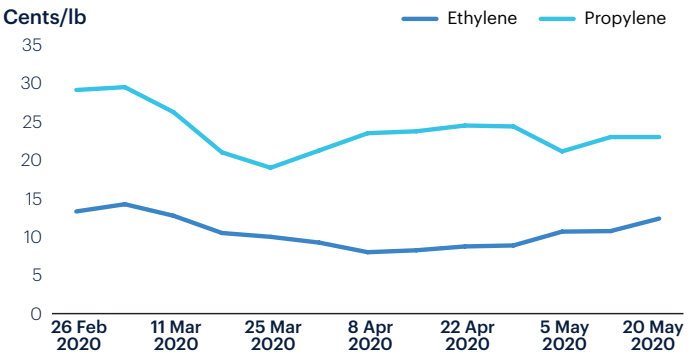
ICIS News weekly price snapshot

Reported in ICIS News evening snapshots, Wednesday 20 May 2020

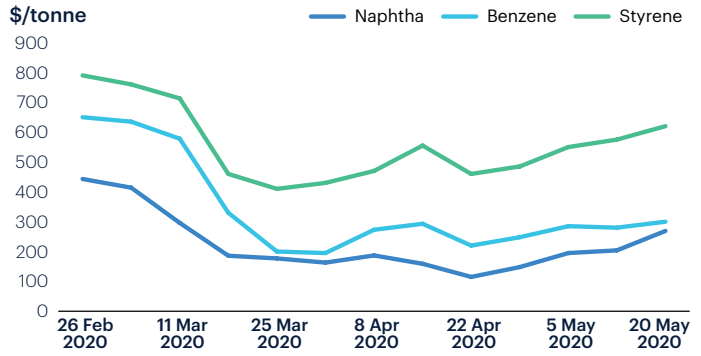
US benzene, toluene, MX



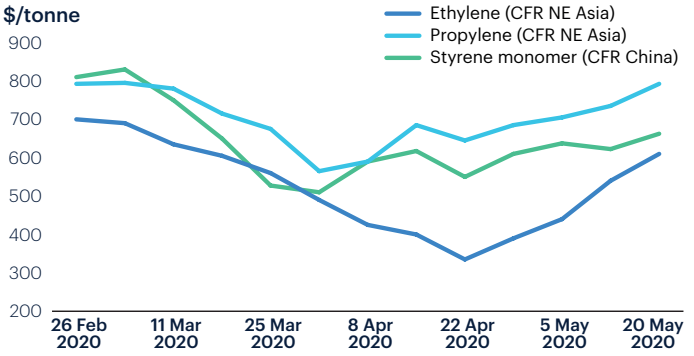
US ethylene, propylene



Europe benzene, styrene, naphtha



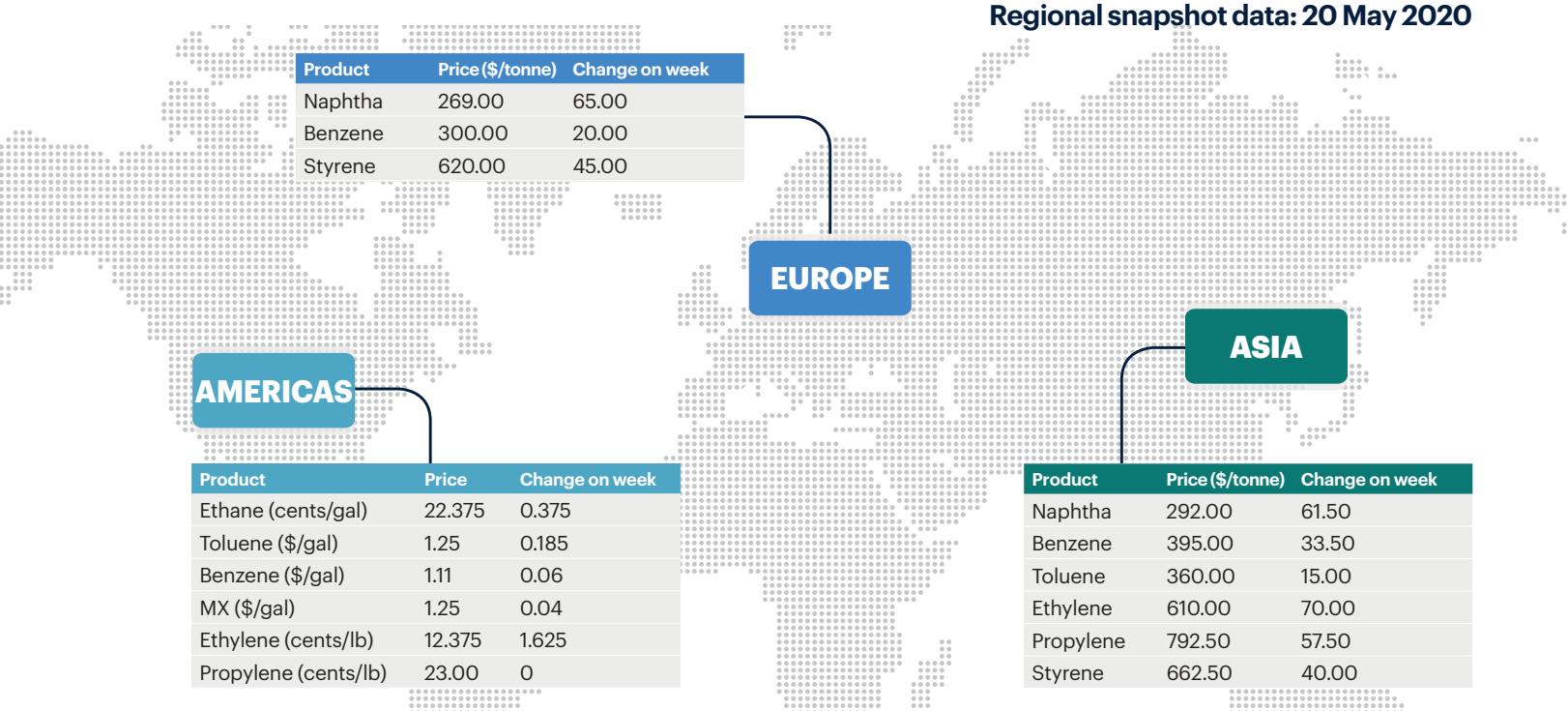
Asia ethylene, propylene, styrene



ICIS general methodology

ICIS continuously develops, reviews and revises its methodologies in consultation with industry participants. Product specifications and trading terms and conditions used aim to reflect typical working practices prevalent in the industry. ICIS publishes market prices based on information continuously gathered from market participants about: spot transactions, spot bid and offer levels, contract price negotiations, prices of related commodities, and relevant freight costs. For the entire general methodology, visit: **www.icis.com/about/methodology/general**

Regional snapshot data: 20 May 2020



Product	Price ($/tonne)	Change on week
Naphtha	269.00	65.00
Benzene	300.00	20.00
Styrene	620.00	45.00

Product	Price	Change on week
Ethane (cents/gal)	22.375	0.375
Toluene ($/gal)	1.25	0.185
Benzene ($/gal)	1.11	0.06
MX ($/gal)	1.25	0.04
Ethylene (cents/lb)	12.375	1.625
Propylene (cents/lb)	23.00	0

Product	Price ($/tonne)	Change on week
Naphtha	292.00	61.50
Benzene	395.00	33.50
Toluene	360.00	15.00
Ethylene	610.00	70.00
Propylene	792.50	57.50
Styrene	662.50	40.00

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» Continued from P9

have switched from contract to spot pricing as a result - particularly in France where pre-pandemic post-consumer waste prices were typically agreed on a quarterly basis but are now typically being concluded on a spot basis across all recycled polymers.

FMCG commitments intact

FMCG brands remain committed to their recycling targets, with no delay so far announced. Some regulations, such as Italy's plastics tax that was due to come in to effect in June, have been pushed back.

There has been an absence of new legislation, but no regulation has been abandoned and there has been no sign of any shift in regulatory approach once the coronavirus crisis has been overcome. There has also been no signal of any change in consumer attitudes to recycling, with the pressure to avoid waste remaining high.

Indeed, the economic fallout from the coronavirus may make further legislation more likely in the mid-term since plastic taxes, deposit return schemes and extended producer responsibility initiatives are simultaneously potentially revenue generating and unlikely to draw negative public reaction at a time when central governments are looking to recoup emergency expenditure.

This could make them an attractive option for governments across the globe once the economic recovery is under way.

This begs the question that if FMCGs remain committed to their brand targets, why is substitution back to virgin occurring in the short-term in the packaging sector?

The answer may in part lie in the disconnect between FMCG brands and packaging manufacturers. Many packaging manufacturers are owned by private equity firms creating a heavier focus on short-term profits and a greater emphasis on the spread between virgin and recycled prices, and margins between waste costs and recycled material prices. In this context, PRE is correct to highlight the pressure from falling virgin values, although as we've seen above there was already a disconnect between virgin and recycled values in many polymer markets that pre-dates the crisis.

Virgin polymer prices have fallen sharply in response to the coronavirus outbreak, particularly following the crash in crude oil values. This has placed significant pressure on non-packaging recycling grades in April and May, and a growing disconnect between virgin and recycled values has also added pressure on packaging grades so that recycled values do not price too high above virgin.

The exception to this is R-PET food-grade pellets, where supply chains are well established, volume commitments are typically longer term, and where the brunt of current 2025 legislative targets are focused. R-PET food-grade pellet values are currently almost double virgin PET values.

Nevertheless, even outside of R-PET, substitution back to virgin is not the sole result of low virgin values. It is also being driven by security of supply concerns, ease of use, and limited workforces.

This reduction in demand may well prove to be a short-term consequence of logistics disruption due to the virus outbreak, with consumption returning alongside workforces once lockdown restrictions ease.

Nevertheless, the longer-term consequences of potential supply chain bankruptcies and lack of investment will be felt for far longer if they result in further availability restrictions in the mid-term.

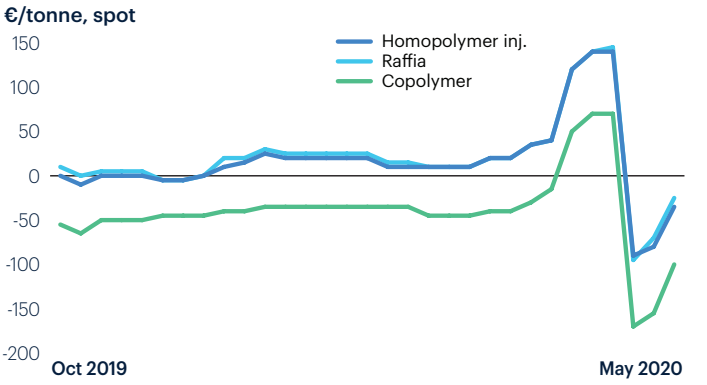
As such, PRE's call for governments to support the industry is likely necessary to shore up struggling businesses and to prevent longer-term threat to the achievability of sustainability targets.

"It is evident that legislation drives demand, as seen by the SUP Directive and impact on the food grade R-PET market. The disconnect to virgin prices in this market emerged prior to the coronavirus outbreak, but has held firm when other commitment from other markets has fallen by the wayside.

"However, it should not be the case that plastic users and packaging producers should opt for recycled feedstocks simply based on costs, or solely in response to legislation," said Helen McGeough, senior analyst, Plastics Recycling at ICIS.

"The climate crisis and plastic pollution remain critical issues for the plastics industry to address and the ambition for a circular economy has not diminished. Therefore, supply chains across all sectors needs to assess priorities in line with this purpose and how short-term decisions will impact long term business prospects," she added.

Europe R-PP vs virgin spread



The opportunity

Any bankruptcy or lost investment in any recycling chain resulting from the pandemic is a tragedy for sustainability.

Nevertheless, in all crises there is a level of opportunity. The specific potential opportunities in the present crisis lie with brand owners and petrochemical firms.

The sustainability agenda is unlikely to subside in the mid-to-long term. Without investment, shortages are likely, and some firms can be expected to miss their targets.

Brand owners and petrochemical firms can no longer ignore sustainability without facing significant consumer backlash, regulatory consequences and potential lost business.

Many of these firms, though, do not have established supply chains in the recycling industry and in some cases lack internal expertise. The crisis creates the opportunity for smart firms with deeper pockets and higher cash reserves than is typical in the recycling chain to invest and act as a bulwark for the industry.

At the same time, it would in the longer term ensure these firms achieved their targets and embed them more deeply in supply chains at a time when investment is likely to come at a discount. It would also signal a deep-seated commitment to the sustainability agenda.

Some firms are already doing this, and although investment announcements have slowed, they have not disappeared.

Perhaps the most noteworthy of recent investment announcements is L'Oreal's €150m social and environmental fund, launched to directly help tackle the impact of the economic fallout from virus outbreak. €50m of the fund will be used to promote the circular economy with the aim of developing new solutions and business models to boost the recycling and management of plastic waste.

While the sustainability agenda may be on hold for some companies because of the current crisis, for those that are able, acting now will ensure they are not caught short in the future. ■

ICIS has launched a new Europe recycled polypropylene (R-PP) price report covering post-consumer and post-industrial bales, flakes and pellets. To subscribe to the new report, or for further information, please contact **clientsuccess@icis.com**

Click here to see regulatory targets and a list of chemical and mechanical recyclers on the ICIS Circular Economy topic page

Asia

China policy shift to lift methanol

A China shift to replacing coal in industrial boilers with methanol could add 40-50m tonnes/year to demand

Joseph Chang New York

A shift in China's policy to mandate the use of methanol instead of coal in all industrial boilers would be a structural shift, spurring huge demand increases, Jefferies said on 18 May.

"China's National People's Conference, starting 22 May, could include a vote to mandate the conversion of industrial boilers to methanol from coal," said Jefferies analyst Laurence Alexander in a research note following a conference call with a methanol expert.

"Such a policy could lift the five-year demand CAGR for methanol by over 800 bps (basis points), and put the industry firmly on track for tight conditions in 2023-2024, even if the economic environment remains weak," he added. Drawing on China's experience with methanol-to-olefins (MTO), after the proof of concept is validated, national policy can create a step-change in the demand trajectory one to three years later, Alexander said.

"Provincial trials over the past few years have already created a market of around 2.5m tonnes/year in annual demand, compared to around 1.5m tonnes/year in 2017 (18% AGR)," he continued.

"If a favourable policy is enacted, we would expect these pilot programs at the provincial level to add another 0.2-0.3m tonnes/year of demand in 2021, and then accelerate, adding 1-2m tonnes/year in 2022 with a ramp to an initial target of 40-50m tonnes/year by 2025-2026 - if the methanol supply infrastructure can keep up," he added.

Methanex stock

Long-term market potential

Longer term, the industrial boiler market represents a potential market of around 400m tonnes/year, or roughly 4x the current global methanol market, with each 1% of conversion representing around 5m tonnes/year of demand, the analyst pointed out.

India has also announced longer-term plans to use methanol for transportation fuel blends and cooking applications, which could eventually represent another 200m tonnes/year of potential demand, he said.

"Another new factor in demand forecasts is a potential strategic methanol reserve. If China proceeds with the current proposals, it could represent an additional tranche of methanol demand in the order of around 250m tonnes," said Alexander.

Switching out of coal use in industrial boilers and residential heating is the most effective way to target particulate emissions and urban pollution, the analyst pointed out. The roughly 500,000 industrial boilers in China represent over 700m tonnes/year of coal demand, most of which has limited emission controls. The black carbon emitted by industrial boilers has over 3,200x the GHG (greenhouse gas) impact of CO2, said Alexander.

In the US, black carbon emissions run at around 9 mg/ml, in the EU around 10, in China 45-50 (down from around 70), and in India around 80, he added.

"Since these emissions break down after 20 days, reducing them can have a fairly quick impact on regional health outcomes. Conversion to methanol reduces particulate emissions 95%, NOx around 75%, CO2 around 30% and sulfur emissions completely," said Alexander.

Shares of methanol producer Methanex surged $3.14, or 22%, to $17.12 on 18 May. ■

Asia

Asia polyester boosted by rising upstream

Judith Wang Singapore

Spot polyester prices in northeast Asia increased in the week on firmer crude futures and rising feedstock cost. However, slow downstream demand is expected to put a cap on the price uptrend.

Major northeast Asia producers raised their offers by $0.05/kg for filament yarn and staple fibres, tracking rising crude values as more countries are gradually lifting restrictions on business activity and movement of people.

Co-feedstock monoethylene glycol (MEG) prices have risen by 15% since early April, which prompted sellers to raise the polyester prices.

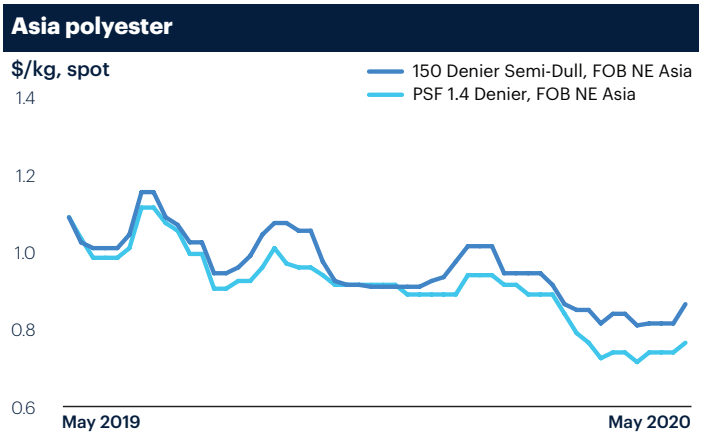
Ample supply

Supply remained long as most producers were running at reduced rates to cope with dwindled demand amid the coronavirus pandemic. The average operating rates in China are at around 80-85%, sources said.

Overall export demand remained slow, and may pick-up in the near term as downstream derivatives need time to recover from the coronavirus pandemic.

"Clothes are not a necessity. If people don't have money, they don't have to buy new ones," a separate polyester producer said.

Asia polyester



"If the demand does not improve, the polyester price uptrend may not be sustained."

Northeast Asian exporters said export orders fell sharply compared the same period of 2019 due to the coronavirus outbreak. ■

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Europe

Spain chems plea for rescue packs

Spain's chemicals trade group said an urgent rescue plan is needed for the auto and construction sectors

Jonathan Lopez London

Spain's chemicals had been a success story post-financial crisis within the country's rather squalid industries, but the current pandemic has brought entire economic sectors to a standstill.

End demand is simply not there. The chemical industry sells around 20% of its output to the automobile industry, which has been idle since March, with car dealerships shut due to lockdown restrictions and consumers shying away from big-ticket purchases.

With construction accounting for approximately another fifth of its output, the chemicals sector in Spain has seen its two major end markets evaporate over the past two months.

Spain's industrial sectors account for around 12% of GDP, far from Germany's 20%, the European manufacturing powerhouse. And with an economy based on the services sector - tourism is a key source of income - Spain's GDP is set to fall sharply in 2020. More than 80m tourists visited in 2019, a figure expected to be considerably lower this year.

Most analysts, and the European Commission, estimate Spain's GDP to fall around 9%. That is alongside Italy's expected 10% contraction, a consequence of the weight of tourism in countries in Europe where the pandemic hit first, and hardest.

In a country of 47m, with a working population of 20m, the sector had provided a lifeline for industry post-2009, with its workers enjoying stable employment contracts and higher-than-average salaries.

The director general at Spain's chemicals trade group FEIQUE told ICIS on Monday that an urgent rescue plan is needed for the automobile sector.

With construction accounting for approximately another fifth of its output, the chemicals sector in Spain has seen its two major end markets evaporate over the past two months

Automotive sector critical

However, Spain's industrial companies are deeply concerned about how the just-lifted eight-week lockdown could leave long-lasting scars in manufacturing if urgent rescue packages are not implemented in automobile and construction.

Automobile matters in Spain, with its nearly 3m vehicles produced in 2018 making it the second largest European producer, only behind Germany, according to the EU's auto trade group ACEA.

Without it, the country could risk losing its competitive edge in the industry which, according to some estimates, accounts for 10% of GDP.

Letting automobile go would in turn hit chemicals - the industry posted sales in 2019 of more than €67bn, employing around 200,000 workers.

Spain is the fourth largest chemicals producer in Europe. Its annual sales are well below Germany's €193bn, an industry employing around 450,000 workers, according to the country's trade group VCI.

French trade group France Chimie does not publish annual sales figures, which are estimated at around €75bn. The industry employed in 2019 around 220,000 workers, the trade group said.

"2020 will be very tough for tourism, but the sector will sooner or later recover. The sun will be there, as well as the beaches, and tourists will come back once we get over the fears related to the pandemic," said Juan Labat, director general of FEIQUE.

"However, we are much more concerned about industry. We need immediate plans to encourage corporates and consumers to purchase new vehicles. We believe with a €400m package the automobile industry could be saved," he added.

Infrastructure boost needed

Equally, construction is a key sector in Spain. That is why FEIQUE's chief said a large-scale programme of infrastructure investment is needed. He said projects planned for rail, road, or water infrastructure, which would total more than €100bn, should be sped up.

Construction materials, said Labat, are made with 90% of nationally produced chemicals, making the industry a key end market for the chemical industry.

A source based in Spain at BASF, which employs in its Spanish facilities around 2,500 employees, said that demand in some sectors has even increased - hygiene products or chemicals destined to medical products - but the historic fall in demand from auto and construction has left petrochemicals reeling.

The company has furloughed (known in Spain by the acronym ERTE) nearly 600 employees at its Guadalajara plant, which

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Automotive is a critical sector for Spain's chemical industry

mostly serves the auto industry. A further 60 were furloughed at its plant in Rubi, near Barcelona.

The source said, however, that all furloughed employees will return to work. It is a statement few Spanish companies are brave enough to make.

The company has also implemented short-term work – or Kurzarbeit – at some of its German facilities, its domestic market, mostly serving the auto industry.

Analysts at Oxford Economics have pointed out that around 30m workers in the eurozone are currently in some sort of state-subsidised scheme by which they are not working but they are not officially unemployed either.

In Spain, around 4m workers are under some sort of ERTE; in the UK, the government said that by the end of April it was paying the salaries of 6m workers. As a V-shaped recovery is becoming increasingly unlikely, with the lockdowns easing at a slow pace given the risk of a second wave of infections, fears are mounting that that as half-gas activity becomes the norm and subsidies dry up, unemployment will jump in the eurozone to levels not seen in decades.

"There are 20m workers in Spain, 17m of them in the private sector of which 3m are self-employed. In two months, 4m salaried workers have been put in ERTE, and 1m self-employed have called off their business," said Labat.

"We need to quickly implement rescue packages to get the economy moving again. You cannot keep the economy in hibernation for long because you go from one risk to a bigger one.

"And both the 4m workers under ERTE and the self-employed need to be back at work as soon as possible or we would risk making them long-term unemployed. And a country like Spain could not live off 12m workers only," he added.

Solidarity or competition?

The sovereign debt crisis in the eurozone post financial crisis, with smaller economies like Greece and Portugal bailed out in exchange for austerity measures, was a traumatic experience for those two countries that left deep social scars.

The global pandemic of 2020 is set to leave an economy deeply damaged in the third and fourth tier of eurozone economies - Italy and Spain, with combined GDP of around €2.0tr and around 110m inhabitants.

The eurozone may find that the response to this crisis may well decide its future. After months of wrangling, leaders of the wider, 27-country EU are set to take a final decision on what sort of financing countries like Spain or Italy will have access to. A package of low-interest, long-term loans seems the most likely outcome, which could make it palatable to battered Italian and Spanish societies.

Bailouts and consequent harsh austerity measures seem to be out of the question this time. At its usual slow pace, the eurozone seems to be advancing towards a system more based in solidarity.

In the space of 11 years, the eurozone has been confronted by two existential crises.

The way out from the financial crisis left scars that crystallised in more anti-system parties, division, and little economic, productivity, and wage gains for most.

The way it emerges from this deeper, war-like economic shock may well settle the fate of the continent for a large part of this century. ■

Americas

Supply length to persist for US TDI as demand dips

Zachary Moore Houston

Supply length is expected to remain in place in the US toluene diisocyanate (TDI) market over the coming months following significant demand erosion as a result of the coronavirus outbreak and subsequent containment measures.

According to the ICIS Supply and Demand Database, total global capacity expanded by 19% between 2015 and 2019 as several producers brought new world-scale plants online.

These new capacity additions had created length in the market during much of 2019, with prices and margins trending lower amid rising production and slower demand growth.

The coronavirus outbreak and subsequent containment measures have significantly dented demand for TDI and downstream polyurethane systems.

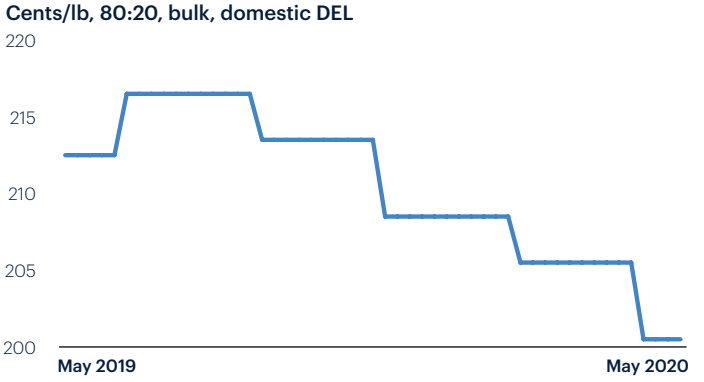
According to the ICIS Supply and Demand Database, global TDI consumption is expected to fall by 8.8% in 2020 from 2019, with global demand for the product not expected to rise above 2019 levels until 2022.

Following a year in which supply had persistently exceeded demand, this disruption is likely to keep the global market well-supplied over the medium term.

The automotive sector globally is expected to experience another year of decreased sales in 2020 following a down year in 2019.

Haig Stoddard, senior industry analyst for Wards Intelligence, revised his estimates of US light vehicle sales downward by 4m units in 2020 and 1.5m units in 2021 compared to his pre-coronavirus outlook, the analyst said during a webinar on the automotive industry organized by the National Association for Business Economics (NABE).

US TDI



Ward predicted that light vehicle sales might not return to pre-coronavirus levels until 2023.

The automotive industry is a major source of TDI consumption, which is used extensively in the production of automotive seating.

Furniture and bedding

The furniture and bedding sector, another major source of TDI demand, is also expecting a decline in overall sales in 2020. Consumers are likely to delay purchases of upholstered furniture and mattresses amid widespread economic uncertainty and limited shopping activity experienced as locations across the US continue to face varying degrees of lockdown measures.

TDI is mainly used for the production of polyurethane (PU) flexible foams used in upholstery, mattresses and automotive seats.

Major US TDI producers include BASF and Covestro. ■

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Asia

Asia acetone sentiment weakens as demand slips

Angeline Soh Singapore

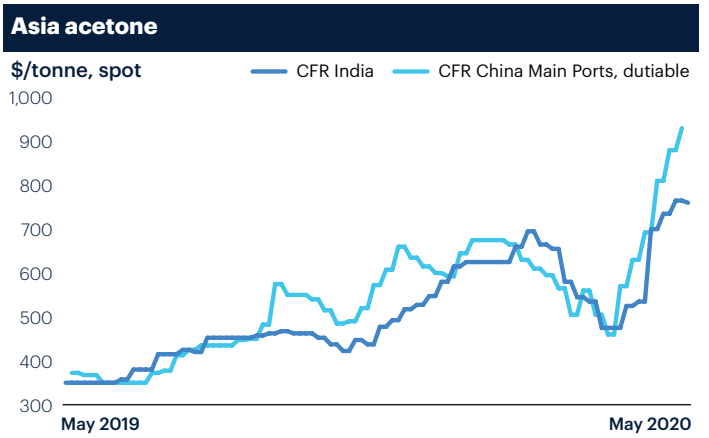
Asia's acetone market sentiment is waning for the first time since April, as derivative support weakened.

In the week ended 13 May, prices were at $730-800/tonne CFR India, up by $20-40/tonne week on week. Such levels were the highest in more than two years.

India's IPA dips

Acetone prices were supported by derivative isopropanol (IPA), whose global demand has surged since the outbreak of the coronavirus. IPA is used in disinfectants including hand sanitisers. However, as India's IPA sentiment weakened for the second week, acetone sentiment lost support.

A 1,000 tonne southeast Asia-origin cargo subjected to anti-dumping duty (ADD) transacted at $725/tonne CFR India for June loading. A separate transaction for a cargo without ADD was heard at $780/tonne CFR India, but could not be immediately verified.



In the week ended 15 May, prices were assessed at $900-960/tonne CFR CMP, up by $30-70/tonne week on week, with the high end at a 5.5-year high.

In addition to derivative support, the tightened supply also bolstered sentiment.

Several turnarounds were ongoing within Asia and the Middle East, notably at Saudi Arabia's Petro Rabigh, which is a major exporter. According to sources, Middle East-origin acetone is not expected to reach Chinese shores until July.

The tightened supply has caused inventory levels at ports in east China to plummet to a mere 5,090 tonnes as of 15 May.

Subsequently, arrivals became more rampant at the ports, raising supply. This caused domestic prices in east China to weaken on 18 and 19 May, resulting in shaken import sentiment.

Some importers pushed for discussion levels at $800/tonne CFR CMP levels, while exporters adopted a wait-and-see stance, while derivative MMA, was performing well.

"China is a key market. It wields great influence on the IPA and acetone markets in India. We have to watch its movements carefully," said an India-based end-user. ■

Global

PE margins could surprise in Q2

Bernstein expects Q2 earnings for major US PE producers will be stronger than previously feared

Zachary Moore Houston

US and Asian polyethylene (PE) margins could beat expectations for Q2 as there is some evidence of tightening supply and upward pressure on prices, according to a research note from Bernstein.

Bernstein analyst Jonas Oxgaard said Asian PE supply has been reduced due to lower operating rates at coal-to-olefins (CTO) and methanol-to-olefins (MTO) units and decreased recycling rates.

Demand has fallen due to lockdown measures implemented in response to the coronavirus outbreak, although the note said that it is difficult to estimate the full extent of demand destruction due to the rapidly evolving situation. The note estimates that Asian PE costs will rise to around $500/tonne over the next several months as increased driving pushes naphtha costs higher.

Oxgaard's base scenario predicts that prices will fall to meet costs within the next two to four months, but notes that margins may remain around $200-300/tonne if reclycling or CTO/MTO production turns out to be needed to meet demand.

For the US, the analyst said prices are likely to be flat to higher in the coming months, a shift from earlier predictions of falling prices amid demand destruction during the coronavirus outbreak and subsequent containment measures.

Operating rates have declined around 10-20%, which could create a tighter supply situation for domestic buyers. Although the US exports more than 30% of its PE production, Oxgaard noted that there is significant degree of bifurcation between the domestic market and the export market.

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US PE supply may be tightening

Overall, the analyst expects Q2 earnings for major PE producers will be stronger than previously feared. The outlook for Q3 and Q4 remains murky and much will depend on the pace of global economic recovery, oil prices and the start-up of the next wave of Chinese capacity.

The analyst predicted that much of this new capacity would arrive on the market by the first half of 2021, suggesting that any margin upside could be confined to 2020.

PE is the most widely used plastic in the world, primarily found in packaging including plastic bags, plastic films and geomembranes. ■

Global

Next steps for chemicals amid virus

Hear from our own market experts plus external views from the ICIS Europe advisory board

Will Beacham Barcelona

Podcast Will Beacham Barcelona

Next steps for chemicals amid pandemic - ICIS advisory board

In this special ICIS podcast, the Europe ICIS customer and editorial advisory board discuss the challenges their organisations or sectors have faced because of coronavirus.

The world might look different as we emerge from the lockdowns, and the chemicals industry has to prepare for this new post-virus reality.

- Impact of coronavirus through 2020
- Longer-term structural changes to industry and markets
- Can chemicals emerge stronger from this unprecedented disruption?

Click here to listen to the podcast interview

Podcast Jasmine Khoo Singapore

Asia Special Report - Glycerine

Prices of refined glycerine have almost doubled since mid-March, boosted by tight supply and strong demand from Europe and the US.

While demand from the personal care, food and pharmaceutical industries has remained steady, squeezed margins and an uncertain economic outlook are curbing the appetite of buyers in technical sectors.

In this episode of the ICIS Asia podcast, Jasmine Khoo speaks with Jackie Wong, senior editor for the ICIS Asia Pacific Glycerine report on what lies ahead for the market as movement restrictions around the world start to ease.

Click here to listen to the podcast

Podcast Will Beacham Barcelona

Can chemicals sustainability agenda survive the pandemic?

With economies collapsing around the world and chemical supply chains under intense pressure, the circular economy and the sustainability agenda also faces disruption.

Listen to this podcast interview with Matt Tudball, ICIS senior editor for recycled polyethylene terephthalate (R-PET); Mark Victory, ICIS senior editor for recycled polyethylene (R-PE) and recycled polypropylene (R-PP); John Richardson, ICIS senior consultant, Asia; and Paul Hodges, chairman at consultancy International eChem.

Click here to listen to the podcast

Podcast Anna Matherne & **Alex Snodgrass** Houston

US IPA sees easing but tight supply, demand remains strong

US isopropanol (IPA) faces easing supply, although it remains tight, as demand remains strong.

Markets reporter Deniz Koray discusses IPA market fundamentals and what is to come in this podcast interview by Anna Matherne and Alex Snodgrass.

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Click here to listen to the podcast interview

Podcast Anna Matherne & **Alex Snodgrass** Houston

Coronavirus deals blow to chemical companies Q1 earnings

The coronavirus has severely hampered chemical companies Q1 earnings as demand reached new lows and stay-at-home orders halted consumer spending.

Global editor for ICIS Chemical Business, Joseph Chang discusses the impact on earnings and what's to come in this podcast interview by Anna Matherne and Alex Snodgrass.

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Podcast Sylvia Traganida London

Sulphur market seeks direction from phosphates, refinery output

Sulphur prices in Asia have been stifled by limited end-use demand, while low refinery output tightens supply in the Americas.

Markets editor Erica Sesay and senior editor Annalise Porter talk about the latest developments in the market.

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Global plant status update

Click on the maps to view major plant disruptions, shutdowns and restarts reported by ICIS for the week from 14-20 May 2020

ICIS Americas weekly plant status updates

Company	Commodity	Annual Capacity (tonnes)	Outage Start Date	Outage End Date	Cause	Latest Article
ENTERPRISE PROD. PARTNERS	PROPYLENE	750,000	5/16/2020 12:00:00 AM	5/21/2020 12:00:00 AM	Unscheduled	10508727
EQUISTAR CHEMICALS	ETHYLENE	990,000	5/16/2020 12:00:00 AM	5/17/2020 12:00:00 AM	Unscheduled	10508730
	PROPYLENE	650,000	5/16/2020 12:00:00 AM	5/17/2020 12:00:00 AM	Unscheduled	10508730

ICIS Europe, Middle East, Africa weekly plant status updates

Company	Commodity	Annual Capacity (tonnes)	Outage Start Date	Outage End Date	Cause	Latest Article
SASOL	ISOPROPANOL	130,000	5/15/2020 12:00:00 AM	6/19/2020 12:00:00 AM	Unscheduled	10509177
SASOL	ETHYL ACETATE	55,000	5/15/2020 12:00:00 AM	6/19/2020 12:00:00 AM	Unscheduled	10509177
VERSALIS	ETHYLENE	490,000	4/29/2020 12:00:00 AM	5/31/2020 12:00:00 AM	Unscheduled	10508857

Click on the maps to see a weekly summary of all new plant disruptions, shutdowns and restarts which appear on the **ICIS Live Supply Disruption Tracker**

ICIS Asia weekly plant status updates

Company	Commodity	Annual Capacity (tonnes)	Outage Start Date	Outage End Date	Cause	Latest Article
MITSUI CHEMICALS	EPOXY RESINS	11,000	5/12/2020 12:00:00 AM	5/31/2020 12:00:00 AM	Unscheduled	10508847
LOTTE CHEMICAL	BUTADIENE	150,000	9/18/2017 12:00:00 AM	9/27/2017 12:00:00 AM	Unscheduled	10141168
			10/14/2019 12:00:00 AM	11/10/2019 12:00:00 AM	Scheduled	10265961

ICIS China weekly plant status updates

Company	Commodity	Annual Capacity (tonnes)	Outage Start Date	Outage End Date	Cause	Latest Article
XINJIANG ZHONGTAI CHEM.	PTA	1,200,000	4/1/2020 12:00:00 AM	4/27/2020 12:00:00 AM	Scheduled	10501419
ZIBO XINTAI PETROCHEMICAL	BASE OIL GROUP II	730,100,000	5/22/2020 12:00:00 AM	6/15/2020 12:00:00 AM	Scheduled	10509324
PANJIN NORTHERN ASPHALT FUEL CO	BASE OIL GROUP II	1,460,200,000	6/8/2020 12:00:00 AM	7/2/2020 12:00:00 AM	Scheduled	10509316
JIANGSU SOPO CHEMICAL	ETHYL ACETATE	500,000	4/20/2020 12:00:00 AM	5/27/2020 12:00:00 AM	Scheduled	10509293

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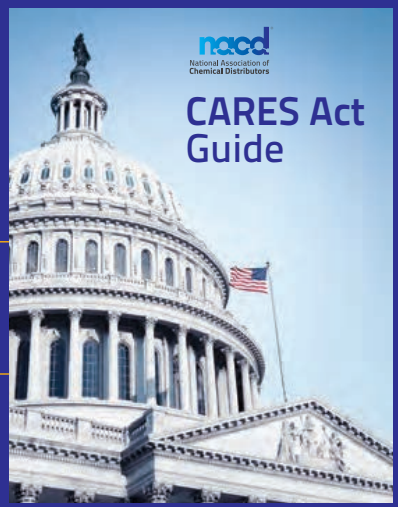

"Everyone really is so grateful for [NACD] . . . As I am sure you can tell, its not just fluff. Most of us are leading our business through completely uncharted waters. You all are providing us with some much needed maps."

— **Megan E. Gluth-Bohan,** CEO & Owner, TRInternational, Inc.

New projects and permanent plant shutdowns

Reported by ICIS News, 11-17 May 2020

New projects

Company	Location	Product	Capacity*	Process	Contractor	Cost	Start-up	Status
Advanced Global Investment Company (AGIC)	Jubail Industrial City, Saudi Arabia	propylene	843,000	LyondellBasell technology - propane dehydrogenation/ PP	Fluor	-	-	P
		polypropylene (PP)	800,000	LyondellBasell technology - PDH/ PP	Fluor	-	-	P
Air Products	Bengalon, East Kalimantan, Indonesia	coal-to-methanol	2m	coal feedstock - PT Bakrie Capital Indonesia	-	$2bn	2024	P
Berry Global	Berlin, Germany	mask materials	(x)	FFP2 (N95) and FFP3 (N99)-grade filtre media and masks	-	-	Oct 2020	U
Borealis	Linz, Austria	meltblown fabrics for face masks	-	PP based	-	-	May 2020	C
Egypt Hydrocarbon Corporation (EHC)	Ain Sokhna, Egypt	ammonia	1,320 tonnes/day	-	Maire Tecnimont	-	2023	P
Enterprise Products	Mont Belvieu, Texas, US	propylene	750,000	PDH unit	-	-	May 2020	C
Evonik	Birmingham, Alabama, US	biomaterials	-	Resomer bioresorbable polymers	-	-	May 2020	C
Honeywell	Newhouse, Scotland	FFP2 and FFP3 disposable face masks	4.5m/ month	-	-	-	Jul 2020	U
Maracaja Bioenergia and Lucas E3	Matto Grosso, Brazil	ethanol		corn-based	-	$87m	-	P
Ningbo Bohui Chemical Technology	Ningbo, Zhejiang, China	Group II base oil	300,000	-	-	-	end April 2020	C
Pingmei Shenma	Henan, China	caprolactam (capro)	200,000	-	-	-	Jun 2020	U
		cyclohexanone	150,000	-	-	-	Jul 2020	U
		capro	(x) 600,000T	technology upgrade	-	-	by 2023	P
Shandong Jincheng Petrochemical	Zibo, Shandong, China	Group II base oil	600,000	-	-	-	late May 2020	U
Sinopec	China	PP melt-blow	13,500	16 lines	-	-	May 2020	C
Sinopec Zhongke Refining & Petrochemical	Zhanjiang, Guangdong, China	refinery	200,000 bbl/day	-	-	-	late May 2020	U
		ethylene	8,000,000	-	-	-	Jul 2020	U
	China	ethylene vinyl acetate (EVA)/low density polyethylene (LDPE)	100,000	-	-	-	end July 2020	U
Total, Shell and Equinor	Norway	carbon capture and storage (CCS)	-	-	-	-	2024	P
Yisheng Petrochemical	Yangpu, China	polyethylene terephthalate (PET)	500,000	-	-	-	May/June 2020	U
Zhejiang Petrochemical	Zhoushan, Zhejiang, China	methyl methacrylate (MMA)	90,000	-	-	-	late May 2020	D
	China	propane dehydrogenation (PDH)	600,000	-	-	-	Jun 2020	U

Notes: *Capacity: figures given in tonnes/year; tonnes/day are converted by multiplying by 330. (x) = expansion; T = total capacity including expansion.
Start-up: Dates given are for planned start-up. H1 = 1st half year; H2 = 2nd half year; Q1 = 1st quarter; Q2 = 2nd quarter; Q3 = 3rd quarter; Q4 = 4th quarter.
Status: S = study; P = planned; A = approval; E = engineering; U = under construction; C = completed; D = delayed; CAN = cancelled.

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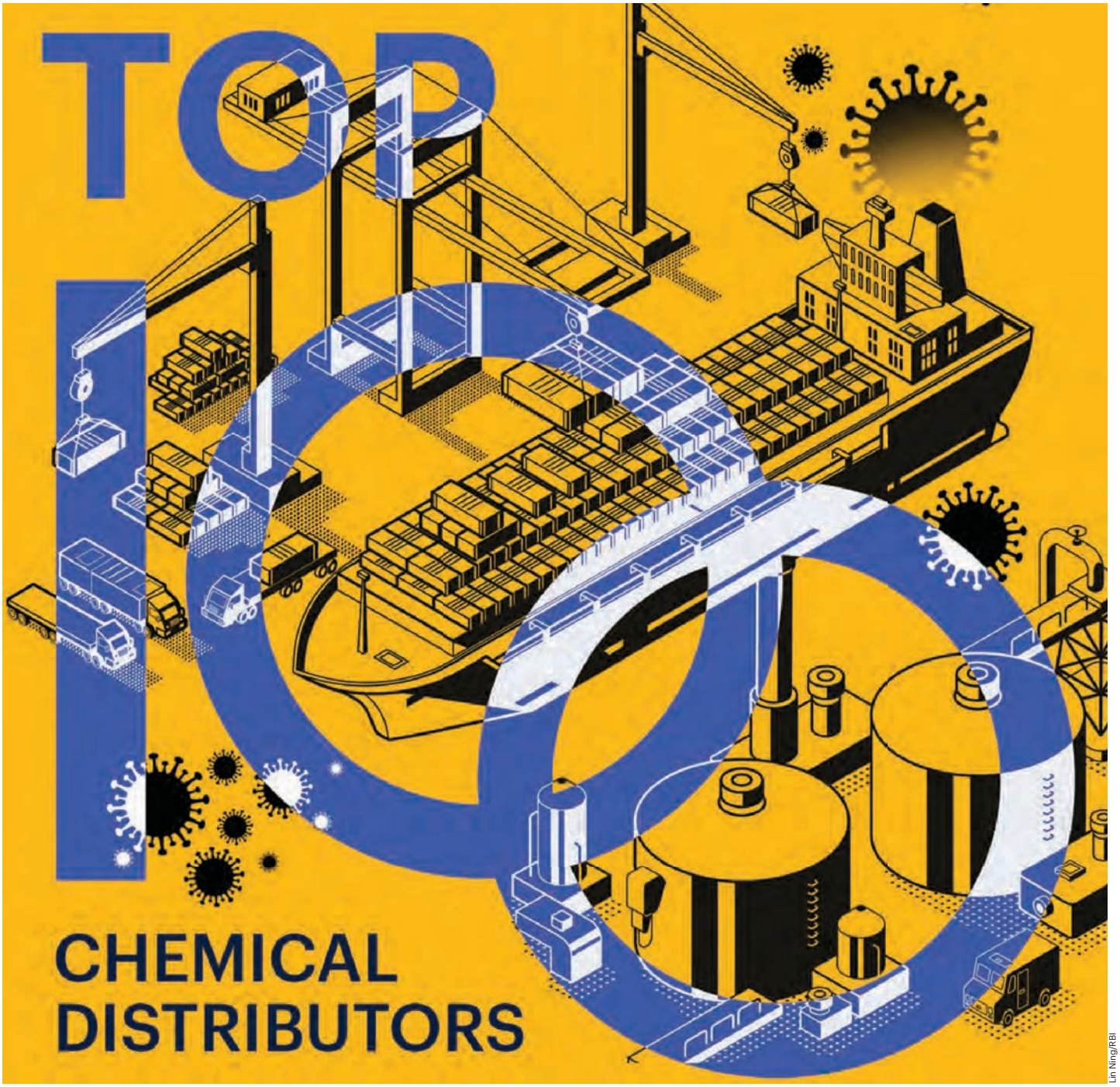

Lin Ning/RBI

Welcome to the 2020 ICIS Top 100 Chemical Distributors. Look inside to find out who the leaders are of this important element in the chemical industry supply chain

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Distributors fight

Chemical distributors are adjusting to drastic changes in demand patterns plus logistics and cashflow challenges while maintaining focus on health and safety

Will Beacham Barcelona

The coronavirus pandemic means chemical distributors around the world are overcoming market conditions most will never have experienced in their lifetimes.

Deep economic contraction in the second quarter has weighed heavily on demand, especially for end use sectors such as construction and automotive, which mostly closed down during parts of March, April and May.

Luckily, falling demand in these areas has been offset by stable conditions in other end-use markets such as home and personal care, food and pharmaceuticals. For those lucky enough to sell products to fight the spread of the virus, such as isopropanol (IPA) for hand sanitizers, a spike in demand looks set to become permanent as businesses and consumers maintain more of a focus on hygiene.

Distributors - squeezed between producers and downstream industries - now have an absolute focus on working capital. They face demands for quicker payment from suppliers and delays to settling bills from customers.

As lockdowns spread around the world, supply chains were stretched to breaking point. European distributors experienced delays from suppliers, especially if sourcing from China and other parts of Asia.

On the other side, some have seen customers close without notice, meaning deliveries have had to return to the warehouses. Careful inventory management has become more important than ever. As lockdowns are eased, there are signs that the worst part of the crisis may be passing, first in China and now Europe. New flash purchasing manager indices for May published by IHS Markit show the manufacturing contraction easing slightly in Germany, France and the UK. They are still in deep negative territory but moving in the right direction.

We would like to send special thanks to our partner Fecc (European Association of Chemical Distributors) for helping us plan this special edition. Thanks also to our other partners the North American Chemical Distributors (NACD), UK's Chemical Business Association, the Brazilian Association of Chemical and Petrochemical Distributors (Associquim), Canada's Responsible Distribution Canada (RDC), and the International Chemical Trade Association (ICTA). ■

Fecc: 'Time to think beyond virus crisis'

Although the coronavirus has been top of mind for months, the time has come to think again about the opportunities distributors can find in chemical supply chains

Dorothee Arns Fecc (European Association of Chemical Distributors)

Like all players in the chemical industry and beyond, Europe´s distribution sector was faced with a very challenging springtime 2020, marked by unprecedented political and supply chain dynamics on one hand and a first-time ever simultaneous supply and demand shock globally on the other hand.

The full impact of economic lockdown measures aimed at containing Covid-19 infection rates on our sector will become fully visible only in the course of the next months, and presumably the picture will be as diverse as the distribution sector itself is. Usually, distributors serve a broad portfolio of applications, which is now particularly beneficial when it comes to balancing out lacking demand in segments such as automotive or textiles with an over-proportionally high demand for pharmaceutical substances and disinfectants. The overwhelming majority of Fecc member companies all over Europe stayed fully operational over the past months and without infections.

Best practices

Covid-19 has also heavily ruled our agenda as Fecc from mid-March until now. The team has spent most of our time compiling punctual, crisp and easy-to-use advice and information on all Covid-19 related developments in the form of daily newsflashes and weekly newsletters. These include, for example, pan-European overviews of lockdown/lifting measures; available state aid schemes in the various EU countries; economic impact assessments; recurrent status updates on logistics and transportation; best practices exchanges, for example on avoiding infections at the workplace; how to weather the economic storm; cybersecurity/data protection and challenges and solutions for working from home.

With the great support of many well-renowned external partners we hosted a huge series of webinars on all relevant issues, and with the creativity of the team working from home we created a variety of visual support materials (posters, checklists, flyers, videos). This material has become so popular that we made it available to everyone on our homepage, especially after the European Occupational Safety & Health Agency (OSHA) and the European Chemicals Agency (ECHA) co-promoted it as good practice on their social media channels. Moreover, Fecc joined forces with Cefic's European Biocide Products Forum (EBPF) and the International Association of Soaps & Detergents (AISE) in developing practical guidance on fast-tracking the availability of disinfectants.

As we are all adapting to the "new normal" now, mid- and long-term perspectives for the chemical value chain enter the picture again. In this respect, the Covid-19 crisis can be seen as a sort of magnifier glass, which brought several aspects to the forefront of attention, which had already emerged beforehand - just in a more subtle way.

Especially in our business sector diverse product portfolios, thorough market know-how, supply chain excellence and the agility to respond quickly to emerging challenges and dynamic situations are key to success. This has helped us greatly to navigate the crisis.

On the challenges´ side, during Covid-19 peak times, the growing fragmentation of Europe and global trade flows became visible more than ever before. It started with each EU Member State closing down their borders from one moment to the other without European coordination, which led to an immediate disruption of our interconnected and optimised supply chains. And it culminated with some European countries battling about face mask deliveries from other continents and blocking personal protective equipment from exports, which ended up in a domino effect. One lesson learned from this example is that free trade is beneficial for everyone and can mitigate the consequences of force majeure events of all kinds.

Dorothee Arns
Director General, Fecc

"As we are all adapting to the 'new normal' now, mid- and long-term perspectives for the chemical value chain enter the picture again"

Moreover, a lot of room for further improvements could be noted in terms of integrated digital supply chain solutions, which enable the quick, reliable, flexible and contactless processing of orders, deliveries and many other supply chain functions. In this area we can strongly assume that Europe will certainly see a bigger push from now on. Distribution is ideally placed at the core of all supply chain operations such as blending, formulating, customising, packaging, warehousing, R&D and recycling. It covers all segments, while combining production, distribution and international trade so we consider ourselves to be best suited for piloting all kinds of innovative, digital solutions in close collaboration with our value chain partners.

Sustainability

Last but not least, let us not forget about sustainability in general and the circular economy in particular. Recently, these topics have gone a bit into silence mode over the growing concern about the economic damages of Covid-19, but mid-and long-term they will have a huge, long-lasting impact on the chemical value chain and the way we do business. Not only regulators, but also many chemical players see Covid-19 as an opportunity to accelerate a transition which was anyhow underway.

All of these topics will also shape the future of Europe´s chemical distributors, and we as Fecc see it as our first and foremost role to prepare our member companies´ businesses for the times to come. One thing can be taken for granted: we will not get bored! ■

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US CFATS more critical than ever

A longer extension of the Chemical Facility Anti-Terrorism Standards, even amid the Covid-19 crisis, is a key priority for the US chemical distribution sector

Eric Byer NACD

The Covid-19 global health emergency has significantly impacted the chemical distribution sector. Supply chains have been disrupted, order volumes for companies are different from years past, and employees are working remotely when possible.

Fortunately, very few NACD (National Association of Chemical Distributors) members have experienced cases of Covid-19 within their companies, and just 1% of our membership has had to lay someone off because of the economic impact of the coronavirus. That is a testament to the strength, resiliency and preparedness of our industry to manage unexpected events.

Despite the disruptive nature of Covid-19 on our industry, earlier this spring we achieved a small victory in getting a three-month and five-day extension of the US Department of Homeland Security's Chemical Facility Anti-Terrorism Standards (CFATS) program, which is now set to expire on 23 July 2020. While that is a welcome development to keep this vital national security program alive, our industry needs a longer-term CFATS reauthorisation so both chemical distributors and regulators have the certainty they need to implement and administer the program's requirements.

Eric Byer
President, NACD

"Our industry needs a CFATS reauthorisation so they have the certainty to implement and administer the requirements"

A five-year extension would be ideal, but given the dynamics in Congress, we are currently exploring a two-year extension to ensure companies can continue to invest in security upgrades while we push for a longer reauthorisation. Lawmakers are rightly focused on addressing the Covid-19 crisis right now. Yet, the deadline means there are very few legislative working days to secure an extension.

Given these challenges, it is now more important than ever that Congress not lose sight of the value CFATS brings to our national security strategy and extends the program into the foreseeable future to ensure our industry and our nation remain safe from acts of terrorism during these unprecedented times. ■

Associquim - 60 year celebration

The Brazilian Association of Chemical and Petrochemical Distributors celebrates 60 years of sustainability and innovation. Technology changes will be coming

Rubens Medrano Associquim

Associquim held its 9th EBDQUIM - the Brazilian Congress of Chemicals and Petrochemicals Distributors - on 9 and 10 March in Sao Paulo. The event had special meaning for the entire Brazilian chemicals and petrochemicals products distribution sector, not only for the important celebration of the entity's 60th anniversary, but also for the topics addressed at the event.

During these six decades of activity, Associquim has always kept up with the important changes in the segment during this period, both nationally and internationally. The entity has the mission to meet the needs of, and defend its members in an efficient way, on the problems that affect our day-to-day activities.

The themes addressed at the Congress were Sustainability and Innovation.

Sustainability is nothing new, as since 2002 we were already concerned with this topic and on that occasion, we launched the PRODIR Responsible Distribution Process, which is mandatory for all Associquim members.

Peter Newport, CEO of CBA, UK - our guest speaker - addressed the global priority on energy consumption and a sustainable future.

International consultant Guenther Eberhard, senior and managing partner from DistriConsult, was the keynote speaker and addressed the digitalisation of chemical distributors worldwide.

The distribution of chemicals in Brazil is moving towards technological evolution, digitalisation and sustainability, in addition to adding value in its important role within the production chain.

It is now time for disruptive changes and artificial intelligence, and this started with In

Rubens Medrano
President, Associquim

"The distribution of chemicals in Brazil is moving towards technological evolution, digitalisation and sustainability"

dustry 4.0 which forces distributors to adapt to these new concepts. The relationship with our commercial partners requires investments, not only in equipment but also in the preparation and qualification of human resources to face all these changes.

Also at the Congress, ICTA secretary general Robert Stuyt during his presentation explained the importance of the international body as representative of the distribution industry worldwide. ■

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RDC enables quick pandemic response

Responsible Distribution Canada worked with distributors, other industry associations and the government to maximise the distribution of hand sanitizer

Cathy Campbell Responsible Distribution Canada

Responsible Distribution (RD) began in 1990 following a couple of major chemical incidents around the world. One of these was a train derailment in 1979, which resulted in an explosion in Mississauga, Ontario. This was the impetus for Canada's Transportation of Dangerous Goods regulations in 1985. The members of Responsible Distribution Canada (RDC, formerly CACD) knew they had to do something to get ahead of the regulations.

The RD programme has evolved over the last 30 years and is practiced by different countries around the world. The goal of RDC has always been to get recognition from stakeholders for the work involved to achieve compliance and certification.

In 1996 third-party verification was introduced, with a commitment to be re-verified every three years. What makes Canada unique is that every site must be audited tri-annually, not just a percentage or sampling. The programme has "teeth". In fact, since the programme's inception, RDC has rescinded membership of six companies that did not meet the requirements of RD.

This is not a simple undertaking. To become a success, it requires resources and a commitment to do the right thing for employees, suppliers, customers, the public and the environment.

RD has matured and many government agencies have given members credit for their efforts by reducing the workload of reporting, giving special permits to RD verified companies and most recently, requesting RDC members be part of a manufacturing exchange with other allied associations to maximise production of hand sanitizers.

Cathy Campbell
President, RDC

"It was wonderful to see politics put aside and everyone working together for the better good during the pandemic"

The government wanted to ensure processes were right, and the product handled and distributed responsibly. Regulators worked together to ensure Canadians are safe, and have what they need to stay healthy. It was wonderful to see politics put aside and everyone working together for the better good during the pandemic.

The result of working together was a successful alliance in this time of need for front-line workers, first responders, consumers, communities, industries and governments. ■

ICTA makes case for globalisation

World trade will revive again. Countries may want to strengthen production of certain essential products but not aim for complete self-sufficiency

Robert Stuyt International Chemical Trade Association

The coronavirus outbreak has tremendous effects on the economy, and thus also on chemical distributors. The virus and the measures to fight it have caused great challenges to prevent supply chain disruptions. The recession caused by the outbreak will negatively affect demand in almost all market segments.

Firstly, I do not believe that the pandemic will lead to de-globalisation. Although world trade is hard hit, it will revive again. The key word now is "resilience". While countries may want to strengthen vulnerable national production for certain essential products, this does not mean they will aim for complete self-sufficiency.

Supply chains are simply too complex for that. Companies will want to make their supply chains more robust and disruption-proof. Production lines were previously designed on the principle of "just in time", but that now becomes "just in case".

Secondly, it is advised to take sustainability into account when preparing for the restart of the economy. Even with lower oil prices, sustainability is an imperative, especially when working in developing countries. As companies experiment in response to coronavirus, they may find new ways to make their operations more sustainable, e.g. with shorter supply chains, higher energy efficiency processes and digitisation of sales and marketing.

Robert Stuyt
Secretary general, ICTA

"Production lines were previously designed on the principle of 'just in time', but that now becomes 'just in case'"

Thirdly, the structure of globalisation is changing. Previously, world trade was stimulated by trade deals which removed import tariffs. Fifty years ago, they amounted to 30% on average - now that's only 5%.

After getting rid of protectionism, a new threat to global trade emerged - precautionism. Barriers are introduced to protect citizens from possible risks through safety and quality requirements. However, some of these precautionary measures may be disguised protectionism. It is up to industry to raise such issues with policy makers, for instance at the WTO.

To keep the world moving, distributors will have to re-design supply chains to become more resilient and sustainable. While working safely is crucial, safety measures should not be abused for protectionist purposes. ■

UK's perfect storm

Chemical logistics groups and distributors will have to cope with the toxic brew

Peter Newport Chemical Business Association

In accounting terms, many businesses are cautious about making forward-looking statements because they know that reality frequently defies their expectations. But many companies in the UK supply chain do not currently share this reluctance. They feel that they are facing a 'perfect storm'.

Here are the key issues for most companies: to navigate the aftermath of the coronavirus pandemic, to manage the trading and regulatory issues surrounding Brexit; and to prepare for an imminent and severe recession.

The decompression process from coronavirus will involve occasional bottlenecks. It is bound to take time for many companies to recover financially and operationally. During the lockdown, the response of many companies to switch production to materials that are helping to combat the pandemic has been outstanding. However, shortages will almost certainly emerge once the pent-up demand in the supply chain is released.

With Brexit, the UK Government has made it clear that it has no intention of trying to achieve regulatory alignment with the EU in relation to chemicals. It is also adamant that it will not extend the transition period beyond 31 December 2020.

The chemical supply chain therefore risks losing access to important growth markets. The EU is the destination for 60% of the UK's chemical exports and the source of 70% of the UK's chemical imports. The UK chemicals sector requires continued market access and frictionless trade with the EU.

CBA has advised its members to protect their interests and use one or more of the following options:

- Use an existing or new subsidiary in the EU and transfer any EU REACH registrations
- Establish a partnership with a company in the EU and transfer EU REACH registrations
- Support CBA's plan to create or contract with a collective Only Representative entity in the EU for member companies.

The UK economy will suffer a major shock as it emerges from coronavirus. But unlike many of its trading partners, it faces a double whammy with the Brexit deadline. ■

Peter Newport
CEO, Chemical Business Association

"The UK economy will suffer a major shock as it emerges from coronavirus. But it faces a double whammy with the Brexit deadline"

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Distributors need an advisory board

Whether large or small, distributors can benefit greatly from having a board that brings different skill sets and a wide range of expertise and contacts

Guenther Eberhard & **Mario Preissler**
DistriConsult

During the last decade the chemical distribution industry has seen significant growth. In fact, the chemical industry as a whole has developed and prospered.

Successful distributors have benefitted from a continued outsourcing trend and a growing preference of producers for a lower number of distribution partners, who can provide them with a pan-European presence and an in-depth coverage of the target industry segments they see as critical to their commercial success.

Many successful distributors have grown nicely and with Brenntag, DKSH, IMCD and Univar there are today a number of companies with a European presence listed on major stock exchanges around the world.

These companies have governance structures, including a board of directors, to guide or supervise their management teams, as mandated by the relevant legal framework and the applicable stock market regulations and listing rules. For privately owned companies, the requirements in many jurisdictions are much less stringent.

But it is certainly worthwhile to ask whether such companies may not also benefit from a two-tier management structure.

Shareholder strategy drives purpose

The purpose of a having a board of directors even if not mandated by law (an advisory board), is dependent on the strategy of the ultimate owner(s) of the company.

In a family-owned company, a board can bring additional stability and drive evolutionary transformation, particularly when a generation change is planned for the not-so-distant future.

It can also provide a form of independent advice, in case of a divestment, a sale to a trade buyer or a private equity investor, or even during an initial public offering (IPO).

For private equity owners, the value of the board can be around the facilitation of the underlying "buy & build" approach, truly transformative moves or sometimes restructuring, always keeping in mind that the ultimate objective is to execute a successful exit strategy in a sale or an IPO, often within a pre-determined timeframe.

Strategic and controlling function

There are two dimensions in the role of a professional board. One is the formulation of the company's strategy and, tightly related to this, the supervision of its systematic execution. It is about the decision on which markets the company wants to address, and how it wants to position itself in terms of cost position and value delivery.

The other one is the controlling dimension, where the board ensures and checks all aspects of corporate governance like legal compliance, risk management, adherence to accounting standards and reporting.

The board defines the strategy and translates it into a set of objectives and goals, keeping the purpose of the company in mind. It takes care of the means and resources to achieve these objectives over time and to meet these goals on an annual or quarterly basis

In the real world, boards typically evolve and develop with the size of the company. A larger and often more complex business typically requires more professional processes in order for it to be run successfully. There are four steps to a professional board:

- Step 1: the typical "friends and family" board with low strategic involvement and low (or some would say weak) control over an often headstrong owner/manager or "patron".
- Step 2: a German-style "Aufsichtsrat" (literally translated as "supervisory board") with a clearly mandated strong controlling function, but low involvement in strategy development and formulation.
- Step 3: the "sparring partner" type that provides advice, is active in strategy discussions, formulating options and their selection, but has little to no involvement in governance.
- Step 4: a "proactive and shaping" board, which not only ensures all aspects of good corporate governance are observed but also participates actively, and where needed strongly, in strategy formulation and implementation and makes sure initiatives stay on track.

While the specific tasks and responsibilities of the board increase with the size and complexity of the business, even small- and medium-sized companies benefit largely from having a "pro-active and shaping" board.

Main tasks

The key task of a board is typically the overall supervision of a company. This may vary a bit between different jurisdictions, but the key underlying principles stay the same.

The board defines the strategy and translates it into a set of objectives and goals, keeping the purpose of the company in mind. It takes care of the means and resources to achieve these objectives over time and to meet these goals on an annual or quarterly basis.

The board selects and appoints the individuals that will run the company on a day-to-day basis. It also watches over their introduction, training and continuous further education. It ensures a fully compliant and relevant corporate governance structure, well documented and for everybody in the company clear to see. It holds people in the company to account when needed.

A good board balances chosen strategy, associated risk and available resources. The managing director (or CEO) and the finance director (or CFO) can be board members, although this is not a must.

What is important though, is that chairman and CEO must be different people. There is ample scientific proof that a regular discussion between the two incumbents of these roles leads to better decisions and ultimately better performance of the company.

Composition of the board

The number of board members depends to some extend on the size of the company. However, boards should not have too many members, to ensure a focused and concen-

Board capabilities

Functional	Entrepreneurial	Social	Personal
Specific industry or functional know-how	Leadership experience	Working in a team	Has enough time to allocate
Financial understanding	Business responsibility	Ability to accept criticism	Financial independence
	Strategic thinking	Independent mindset	Integrity
		Objective judgement	

Source: DistriConsult

trated discussion. For a mid-sized company three to five members may be sufficient. In a larger, more complex and diverse company more six or seven may be more appropriate. Board members can be shareholders, as said before the CEO and/or CFO, and independent person.

In family owned companies with a long history, board members can be selected according to a process governed by a shareholder agreement or a "family constitution". Here it is important to select the representatives for their capabilities, rather than their affiliation with a certain part of a large family.

Capabilities of board members

In order to work well together as a team and to add value to the board as an entity, board members should bring a mix of capabilities that can be broadly described as outlined in the table above (not ranked).

The above table is by no means conclusive. Well-performing boards also regularly assess their performance, either in a critical self-assessment or with the help of third-party experts. Where deficits are spotted, coaching or training can be considered to improve individual and team performance. In occasional cases of underperformance that are less severe, a quiet but serious word from the chairman can help as well.

Diversity beyond gender

Boards should ideally exhibit a certain level of diversity. And this clearly goes beyond the gender of its members. In our experience a good way to display the diversity is to draw a matrix with the two dimensions "Know-how" and "Team Role".

Examples for fields of specific know-how can be:

- Chemical distribution (industrial / specialty chemicals)
- Supply chain and logistics
- Legal
- Finance
- M&A
- Internationalisation / cross-cultural management
- IT, particularly Digital Transformation
- Regulatory

Team roles covered by individual board members can be:

- Coach
- Consultant
- Controller
- Critical thinker… up to "devil's advocate"
- Innovator

It is important to understand that not every board needs to have all areas of expertise covered and/or all roles occupied at all times.

Expertise can also be brought in on an ad-hoc basis, be it ahead of and during critical projects or to prepare thoroughly for important decisions. Roles can be played by different members at different times or in specific situations.

A certain level of versatility is an asset in this context. Each board will also develop a "mode of operation", based on an underlying set of dynamics that may make certain roles less relevant than others. An experienced chairman, like a good conductor, may at times orchestrate the meetings accordingly by giving out specific assignments.

Benefits gained

Having a well-structured and carefully mandated board of directors can be an asset to a successful distributor. It brings additional insights, independent thinking and often greatly enhanced decision making capabilities.

Well-connected board members, every one integrated into her/his own network of a broad range of industry, business or civil society contacts, can pick up the "weak signals from the market", on emerging trends or looming threats that would otherwise go unnoticed.

Being aware of such snippets of information and being able to organise all these data points in a coherent manner can and will have an influence on a distributor's future business. In an ever more complex world, being able to cast the net wide for regular information gathering is an important, if intangible and sometimes undervalued asset.

A lively discussion during the strategy development process will improve the quality of the decision making process. It helps to avoid group-think and the duality of Chairman and CEO allows for a certain level of positive "friction" that ultimately leads to more refined and well-rounded decisions.

In crisis situations, such as the ones triggered by the current coronavirus pandemic, a board as a whole or individual members can be an extra resource, available to act as support and back-up to executive management. This adds stability and increases resilience of the company leadership.

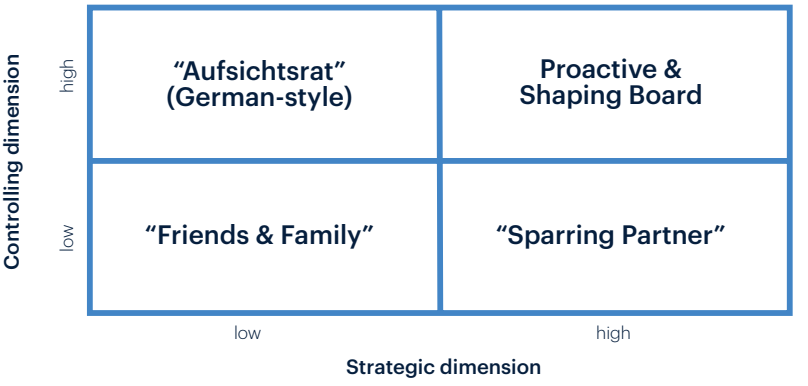
Holding the management of a company to account in a defined and structured way will ensure the necessary grounding of initiatives, so that the ambitious plans developed by management will actually have a much greater probability of being delivered successfully.

This lies at the core of good and solid governance. And when done well, this ensures proper stewardship for the interest of all stakeholders in a company, be it customers, suppliers, employees, shareholders or the wider community in which a chemical distributor operates. ■

Guenther Eberhard is managing director of advisory firm DistriConsult GmbH (Waedenswil, Switzerland) and member of the board of Dolder AG (Basel, Switzerland)

Mario Preissler is founder of Preissler GmbH – Chemical Industry Advisory (Kuesnacht - ZH, Switzerland) and member of the board of Caldic B.V. (Rotterdam, the Netherlands)

Board dimensions



Source: DistriConsult

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PMMA, used in automotive headlights, will see a decline in demand

Shutterstock

PMMA faces long road to recovery

Global demand for PMMA and MMA will be severely impacted by the coronavirus pandemic, and it could take two years for demand to return to pre-crisis levels

Michele Bossi, Jimmy Zhang & **Jenny Yi**
ICIS Analytics

Polymethyl methacrylate (PMMA) demand decreased sharply in Q1 2020 due to the outbreak of the coronavirus in China in January 2020, and then in the rest of the world.

The lockdowns started in January in China, spreading to the rest of Asia and then arriving in Europe at the end of February and hitting the US in March. The global lockdown has been affecting in particular the already weak sectors of automotive (with an estimated production loss of around 30-40% on yearly basis) and construction (production loss of 8-10%), where PMMA is massively used.

The PMMA application that has been flourishing with the outbreak is transparent sheets, which are used as protective barriers where the minimum required social distancing cannot be guaranteed.

Key applications for PMMA include signs and displays, construction, automotive and electronics. Global PMMA demand was around 2.0m tonnes in 2019, with Asia accounting for 58%, followed by North America (19%) and Europe (18%).

"The stark impact of the coronavirus is expected to result in a 13% reduction in global MMA demand in 2020. ICIS expects a full recovery to materialise in two years with a strong (+10%) improvement in 2021, to be completed in 2022 (+7%)"

Demand has been growing at a compound annual growth rate (CAGR) of 2.1% since 2015, driven by Asia (+3.3%). However, growth in 2019 was only 1.7%, due mainly to a reduction in the automotive industry in Europe and in the US, and with the Chinese automotive market under strain due to the trade dispute with the US.

PMMA demand is expected to decrease further in Q2 2020 with persistent lockdowns in some countries in April-May and tepid signs of recovery not expected before June. National governments have imposed stimulus policies to support their economies.

In China, for instance, about 13 provinces have published infrastructure spending plans, with investments totalling Chinese yuan (CNY) 33tr ($4.65tr), and some cities have implemented subsidies for vehicle purchases. A recovery is expected in the second half of 2020 but the whole year would be much lower than 2019.

The severe impact of the coronavirus is expected to hit all major regions, reducing global PMMA demand by around 15% in 2020. We expect a full recovery in global

PMMA demand within two years, with a strong (+10%) but partial rebound in 2021 to be completed in 2022 (+8%), returning to pre-crisis demand levels.

Demand is then expected to grow at 2.4%/year until 2030, driven again by Asia (+3.2%). Growth demand drivers in the future will be the automotive, construction and LED flat screens sectors, but also some new applications such as 5G mobile phones, solar energy and lithium batteries.

On the supply side, in 2020 the contraction will reflect the demand crash with a recovery expected in 2021-2022. One new PMMA plant is expected to start in H2 2021 - Qixiang Tengda Chemical's 100,000 tonne/year unit in Zibo, China.

MMA outlook

PMMA is produced through the polymerisation of the methyl methacrylate (MMA) monomer and accounts for approximately 56% of global MMA demand. Apart from PMMA, MMA goes into the production of other methacrylate monomers and, in combination with other monomers, into the production of coating polymers with various and valuable properties. Residential, road-marking and industrial paints as well as powder coatings and inks are notable examples.

Global MMA demand was around 3.6m tonnes in 2019, with Asia accounting for 59%, followed by North America (19%) and Europe (17%). Demand has been growing at 2.9%/year since 2015, driven by Asia (+3.8%). Growth in 2019 was only 1.7%, due to weaker than expected automotive demand.

The stark impact of the coronavirus is expected to result in a 13% reduction in global MMA demand in 2020. ICIS expects a full recovery to materialise in two years with a strong (+10%) improvement in 2021, to be completed in 2022 (+7%). Global demand is then expected to go on growing at 2.7%/year until 2030, driven again by Asia (+3.7%).

On the supply side, the largest producing region is Asia, accounting for 56% of global MMA production in 2019, followed by North America and Europe, with 20% and 15%, respectively.

MMA can be manufactured using different industrial processes based on either acetone cyanohydrin (ACH), isobutylene (C4) or ethylene (C2).

The regional feed distribution is mixed, depending on feedstock costs and availability. North America and Europe use mainly the ACH route, while in northeast Asia ACH and isobutylene are equally used - with China preferring ACH, and Japan choosing isobutylene. The rest of Asia mainly uses the isobutylene route.

The route based on ethylene is the newest one, with three plants currently using it - one in Germany using a BASF licence and two, in Singapore and Saudi Arabia, using the Alpha process, a Lucite International licence.

The Alpha process in particular seems particularly cost effective. The plant started in Saudi Arabia in 2018 by Saudi Methacrylates (SAMAC), a joint venture between Mitsubishi Chemical Corporation (MCC) and SABIC, is saving around 40% of production costs, according to the producer.

"We expect a full recovery in global PMMA demand within two years, with a strong (+10%) but partial rebound in 2021 to be completed in 2022 (+8%), returning to pre-crisis demand levels"

New MMA projects are anticipated in the next four years in the US and in China. The C2 feed share is expected to increase when two new MMA plants using ethylene as feedstock are forecast to come online in 2023-2024 in the US, taking advantage of the local cheap feedstock.

One will be operated by Rohm (using its new production method called LiMA) and the other by MCC (using the Alpha process).

MMA projects based on ACH have been announced in China, with most of the new capacities integrated with huge refinery expansions. With the current difficult market situation, some of these projects could be easily postponed.

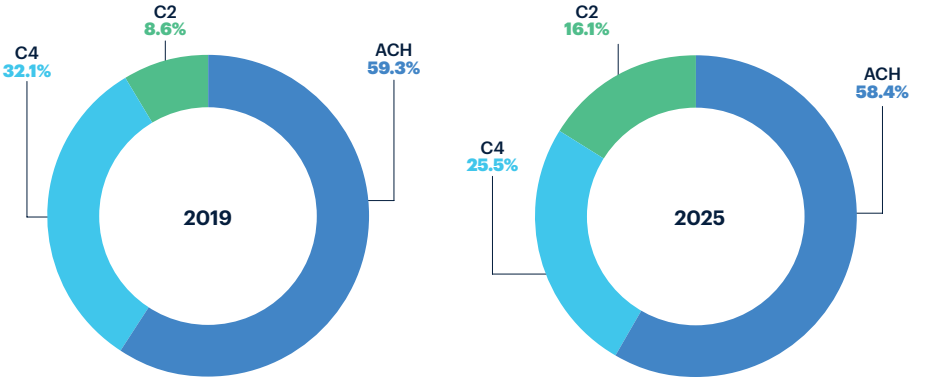
Acetone-phenol impact

The ACH route for producing MMA is based on acetone feedstock, which is co-produced with phenol. For every tonne of phenol produced, 0.62 tonnes of acetone is co-produced. Therefore the global supply/demand development of the two products is intertwined.

As well as being used to manufacture MMA, acetone is used in the production of bisphenol A (BPA) and in solvents such as isopropanol (IPA) and methyl isobutyl ketone (MIBK). The main acetone applications - MMA, BPA and solvents - are all equally important, accounting for around one fourth of acetone demand each.

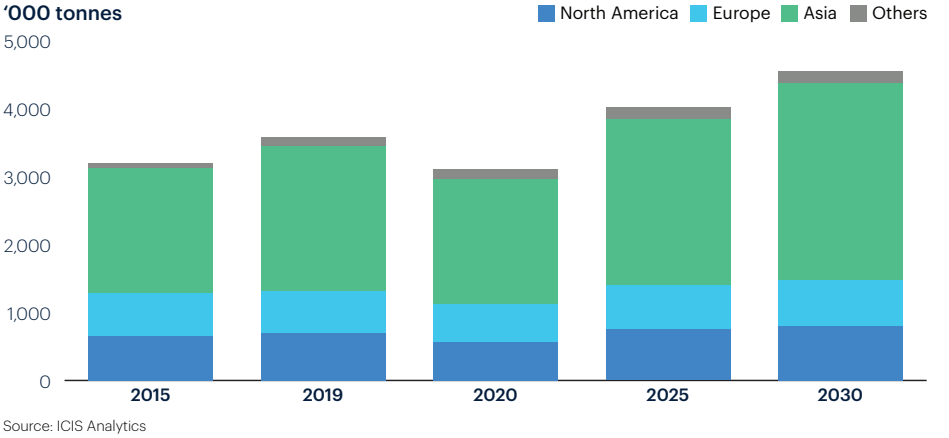
Phenol is used predominantly in the production of BPA (49%), phenolics resins (24%) and others chemicals. BPA is used in the

MMA feed share



Source: ICIS Analytics

Global MMA demand outlook



Source: ICIS Analytics

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PMMA is used to make checkout screens

» production of polycarbonates (65%), used mainly in electronics, construction and automotive sectors, and epoxy resins (34%), used mainly in automotive, construction and remodelling sectors. Phenolic resins are used mainly in the construction industry.

Global acetone demand amounted to 7.4m tonnes in 2019, with Asia the leading consuming region with around 52% of global consumption. North America and Europe combined accounted for about 42% of global consumption.

Global phenol demand was around 11.7m tonnes in 2019, with Asia accounting for 58%, followed by Europe (20%) and North America (16%). Demand for both acetone and phenol has been growing at 3.4%/year since 2015, driven by the common derivative BPA and by the strong Asian market.

The impact of coronavirus is expected to reduce acetone/phenol demand by around 15% in 2020.

However, within acetone derivatives, IPA and solvents involved in medical, disinfectants and hygiene are expected to register an increase in their share in place of BPA and MMA, which are both typically used in automotive and construction sectors.

As for PMMA and MMA, ICIS expects a full recovery in acetone/phenol demand within two years. A healthy (+9%) recovery is forecast in 2021, to be completed in 2022 (+7%). Global demand is then expected to go on growing at 2.2%/year until 2030, driven again by Asia.

On the supply side, as a consequence of the crisis of demand, production cuts have been implemented in 2020 by producers all over the world and the announced acetone/phenol complexes in China (three in 2020-2021) and in Poland (one in 2023) could see some delay, due to weak market conditions. ■

Michele Bossi is a senior analyst with ICIS, with more than 20 years of analysis and consulting experience, focusing on aromatics intermediates and derivatives. His main areas of expertise are market analysis, supply and demand forecasts and price forecasts. Michele is responsible for the ICIS PX and PTA Europe price forecasts.

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Jenny Yi has more than 12 years' experience working as an ICIS analyst and consultant in the petrochemicals sector. Focusing on China's aromatics and phenol/acetone industry, she has participated in various market research projects for petrochemical companies, both in China and abroad. Jenny co-authors the monthly ICIS Benzene Global price forecast report and is also responsible for the Caprolactam Asia and Adipic acid Asia price forecasts.

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Sanitizer boom to persist – Caldic CEO

Expect stronger demand long term as people focus on hygiene at home and at work

Will Beacham Barcelona

The boom in demand for isopropanol (IPA), pharma-grade ethanol and other sanitizing products will be permanent amid an increased focus on domestic and workplace hygiene, according to the CEO of Dutch distributor Caldic.

Europe IPA prices tripled between February and April, as manufacturers and distributors scrambled to meet an unprecedented spike in demand caused by the spread of coronavirus from Asia across Europe and North America.

Olav Van Caldenborgh said: "Raw materials for cleaning and sanitizers – that's been booming. This is new demand that has been created which is not just a spike; it will be here to stay."

He predicted that hand sanitizers will now be in work places and homes everywhere permanently. He said Caldic's order books for are full for May and June. The CEO said demand for IPA and pharmaceutical-grade ethanol has soared.

"Demand was crazy but we had principals supporting our supply. Some of our principals asked us to support their new customers because we do specialty packaging to United States Pharmacopeia (USP) standards."

USP is a US quality standard for pharmaceutical products.

Customers forced to close

Van Caldenborgh said some customers had been forced to close as governments decreed they were not "essential" and so had to shut, particularly in Malaysia, Italy, Spain and France.

"That's been challenging though we have seen some easing in Spain with construction, In France Michelin has reopened."

With the global automotive sector almost at a standstill, demand for everything related to that sector is lower, including rubber, plastics, coatings and products for the moulding compound industry.

Logistics bottlenecks have caused up to two week delays in deliveries for some products.

Olav Van Caldenborgh
CEO, Caldic

"Raw materials for cleaning and sanitizers – that's been booming. This is new demand that has been created; it will be here to stay"

Caldic

Caldic has seen a sharp rise in demand for IPA and pharma-grade ethanol

Life sciences eases impact

Caldic's roughly $1bn in sales are split 75% in life sciences with the remaining 25% industrial. Throughout the crisis demand from the life sciences sector has remained stable or has grown in areas such as food retail, cooking and sanitation products.

Van Caldenborgh said: "We had a very strong Q1 with April above budget. For the full year we still forecast growth on last year though this depends on what governments do. It feels like Europe is trying to get back to normal from June and if that's the case we will have a healthy 2020."

He added that for every country with a lockdown, the first week-10 days saw higher demand, a sort of panic buying, across all Caldic's sectors which he believes was related to fear of supply chain disruption.

After 2008/9 financial crisis Caldic decided to refocus on life sciences because that sector had remained stable during that period.

The CEO said that Caldic has remained 100% operational throughout the crisis. In all areas the company has been classified as an essential industry as it is an important part of the life sciences supply chain.

Working from home has been encouraged with other staff remaining on site including warehousing, trucking, labs, quality control and manufacturing. The group implemented a protocol for safety with measures for social distancing, handwashing, sanitisers and restrictions to communal areas such as canteens.

There have been no layoffs with cost savings coming from reduced travel expenses.

"Feedback from the team is that everyone is missing human interaction and social contact with colleagues."

He said the crisis had shown the importance of online marketing of concepts for new applications, as well as increased video conferencing.

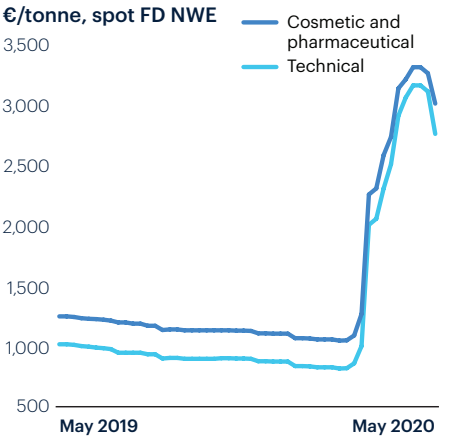
Growth strategy

The CEO's father set Caldic up in 1970 with Van Caldenborgh taking charge in 2006. In 2017 the CEO purchased the company from his father with the backing of Goldman Sachs which is a majority shareholder.

Acquisitions are financed by operational cashflow rather than borrowing. "Around 80-90% of our M&A is small to medium sized enterprises (SMEs). But if something transformational did come up, Goldman Sachs have been very supportive."

Caldic is present in 18 countries and employs 1,200 people. ■

Europe IPA price triples



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Brenntag prepares for tough quarter

Company has implemented careful inventory management and is reviewing use of third party logistics and overtime. M&A to focus on high growth areas

Will Beacham Barcelona

Brenntag, the world's largest chemical distributor, is prepared for a tough second quarter, with lower industrial production leading to slower demand compared with the first.

The Germany-headquartered group has adopted measures such as restricting overtime and paying strict attention to cash levels to safeguard its business as the impact of coronavirus-related shutdowns hits economies around the world.

Christian Kohlpaintner, who became CEO in January 2020, led the company through a relatively benign first quarter as the coronavirus impact was restricted to China and other parts of Asia.

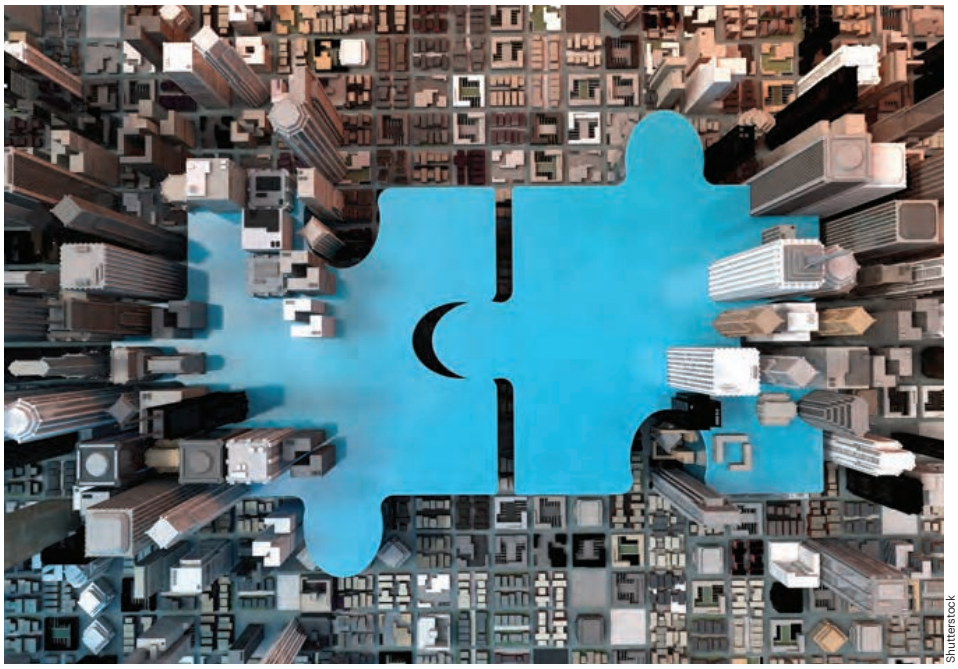
Into the second quarter, however, and he is having to navigate Brenntag through steep declines in GDP and industrial indicators around the world.

Kohlpaintner said, "For Q2 we expect a different business dynamic. Patterns of industrial output have changed in Q2 with forecasts of industrial production falling by 14-17% – we are carefully navigating this situation of slower demand."

Brenntag has yet to reduce its headcount or furlough many staff, but is looking at other ways of saving money such as using third-party logistics or cutting overtime.

Careful inventory management is also a high priority, especially at a time when crashing chemical prices can expose companies to losses on expensively priced stock.

The CEO said, "We have a high turnover of inventories and carefully manage levels. There is a balance between securing supply and managing working capital – our exposure to inventories is low with an average order size of €3,000."



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Brenntag will focus M&A activity on Asia and the more resilient end-use markets

Christian Kohlpaintner
CEO, Brenntag

"I want to be more selective in M&A because I believe it's important to focus on investing [in] countries with higher GDP growth rates"

Conserve cash

Kohlpaintner said Brenntag has a solid balance sheet amid the crisis. It holds €600m in cash and a similar amount in credit lines which it has not needed. "We are present in 77 countries with 195,000 customers. We are watching payment behaviour carefully and have not seen any major impact from the crisis so far," he added.

Market impact

Following the oil price collapse and a shrinkage of that sector in North America, Brenntag's oil and gas business has been badly affected, and its lubricants and some rubber businesses are also suffering.

"Basically anything connected to automotive has taken a noticeable hit. On the plus side food and nutrition, cleaning, personal care and water treatment have all performed well: it's not as simple as saying that industrial has been badly hit and specialties less so. It's determined more by the end-use markets."

Kohlpaintner said Brenntag's logistics operations have remained relatively unscathed since the lockdowns kicked in.

In China – where Brenntag sources €300m/year of supplies – its supply chain had been well stocked in preparation for the Lunar New Year shutdown. Supply from China has been maintained since then "with a few exceptions."

In Europe, there have been no real hiccups on the supply side. There was a shortage of hydrochloric acid because it is a by-product of methylene diphenyl diisocyanate (MDI) and toluene di-isocyanate (TDI) production which

have been affected by the automotive shutdown. However, there have been shortages on the demand side – for products used in disinfectants and hand santizers such as isopropanol (IPA) and ethanol.

Satisfactory first quarter

According to Kohlpaintner, "The virus impact on our business was limited in Q1 and we were happy overall with our result. Out of more than 17,000 employees we only had around 30 infections – that's an impressive result with regard to health and safety. We have had very few problems with staff working from home – globally 49% of our staff worked remotely."

The CEO said all of Brenntag's warehouses had remained open, allowing it to continue serving customers globally.

No 2020 forecast

Brenntag has joined many other companies in withdrawing its earnings guidance for full year 2020 – a lack of visibility has made forecasting all but impossible.

"It is not realistic to give a forecast for 2020 and we have pulled our guidance. As soon as we have better visibility, we will update the market," the CEO said.

Kohlpaintner signalled a greater concentration in Brenntag's mergers and acquisitions (M&A) strategy towards Asia and the more resilient end-use markets.

He said, "I have sharpened the focus of our acquisition pipeline – I want to be more selective in M&A because I believe it's very important to focus on investing [in] countries with higher GDP growth rates, especially in Asia. I also want to invest in segments with more attractive growth rates such as food & nutrition, personal care and pharma."

However, Kohlpaintner does not exclude investing in North America, Europe or industrial segments if there is a strong reason to do so.

Accelerate organic growth

Kohlpaintner has been disappointed by Brenntag's organic growth over the last five years and when he became CEO implemented a plan to improve performance in this area. He pointed out that organic gross profit growth has only averaged 1-2%/year over that period.

"This is not what we should be able to deliver – organic earnings growth has been disappointing. Growth has largely been an M&A story. We need to strengthen our organic earnings growth and have started a holistic analysis we call Project Brenntag," he said.

Because of the pandemic, the M&A market is quiet with players cautious about transactions.

"But we still have a full M&A pipeline and intend to explore and develop projects. We will wait and see what the world looks like in 2-3 months," said the CEO.

Analysts raise earnings estimates

Analysts at Credit Suisse upgraded the investment bank's earnings estimate for Brenntag's full-year results by 7.5-9%, "following strong Q1 results and our growing belief that management will be able to drive future organic growth and margin expansion with tailwinds from increased outsourcing penetration." ■

Christian Kohlpaintner
CEO, Brenntag

"For Q2 we expect a different business dynamic. Patterns of industrial output have changed in Q2 with forecasts of industrial production falling by 14-17%"

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Cash is king for chems distributors

Coronavirus has disrupted chemicals markets, with both customers and suppliers putting distributors' working capital under pressure

Will Beacham Barcelona

Chemicals distributors need a razor-sharp focus on cash and working capital as coronavirus changes customer and supplier behaviour, the chairman of UK-headquartered distributor Cornelius Group says.

Disruption to chemicals markets caused by coronavirus lockdowns is having a heavy impact on company finances, forcing some customers to delay payments while suppliers want bills to be settled earlier than usual. This can leave distributors – stuck in the middle of the supply chain – with a lot of pressure on working capital, according to Neville Prior.

He said: "We are seeing some customers ask for increased payment terms - that impinges on cash. Also, suppliers can reduce their payment terms, though we haven't seen that. Distributors tend to feel the squeeze between the supplier and the customers. You are stuck in the middle and in terms of cash a lot of distributors will be stretched out from both directions."

He believes biggest issue right now for distributors is cash. "If you have a solid balance sheet then the profit doesn't matter. It's having cash in the bank that matters. Inventories impinge on cash – most distributors will be trying to reduce them if they can."

Prior said it is particularly important at present for distributors to assess their forward cash positions and make provisions for any pressure on availability of working capital.

"Don't bury your head in the sand. You must have a picture of your forward cash. We are doing two-month forward forecasts. You need a decent ERP (enterprise resource planning) system for that for forward orders, payments due."

Distributors that think they may be running short of cash have various options. These include asking customers to pay more promptly and extend payment terms with principals or any suppliers. Prior believes the best relationship with principals is a proper partnership where you can share both the pain and the good times.

"Look at government schemes for guaranteed loans, furloughing staff, really manage inventories – shift it, move it, even if you have to sell at break even. Distributors will be deciding who are core people and who can they do without at the moment."

Cornelius has furloughed around 40 people, about a quarter of its UK staff. The government pays 80% of their salaries up to £2,500 with Cornelius topping up the shortfall.

The staff affected are mainly non-operational roles such as regulatory and head office staff. Production, quality control and warehousing staff are not affected. Most people were furloughed in mid-March and Prior expects to bring them back to work in June if the lockdowns are lifted and business returns as they predict.

Working capital

"We are talking with our bank in case we need more working capital – increasing our overdraft – but we have not used any government-guaranteed loans at the moment. We will benefit from deferred payments of VAT (value added tax): I think the UK government has done a lot to help businesses through," he added.

Neville Prior
Chairman, Cornelius Group

Distributors tend to feel the squeeze between the supplier and the customers. You are stuck in the middle and in terms of cash a lot of distributors will be stretched out from both directions

March was a record month in terms of sales for the group, but sales fell by around 15% in April. Prior expects 2020 sales to be around 10-15% lower than 2019's £60.5m result. The company is planning for various coronavirus scenarios which include March, April and May as the toughest lockdown months with the economy getting back to speed in June, July and August. Thereafter, it is modelling for either a gradual return to normal conditions or a second wave of infections in the winter.

Most affected earlier in March and April was demand for industrial chemicals which fell

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A solid balance sheet and cash in hand matter most right now, says Prior

around 50%. These include pigments, resins, additives for paints, and other products for construction or automotive end use markets.

However the pharmaceuticals market has been basically untouched by the virus with cosmetics and personal care also far less affected than industrial. Demand for products serving the food sector has been strong. Demand also spiked for products going into printing, especially inks for packaging.

Prior said: "We expect May to pick up. Paint producers felt they were not "essential" so a lot closed down. There will be a lot of pent up consumer demand for paint, filler, anything DIY [do it yourself home improvements] as the DIY sheds reopen. They will need products so we expect construction-related sectors to improve from May."t

All non production and warehousing staff have been forced into a digital working from home experiment. Only five staff remain at the company's headquarters out of around 100. Production and warehousing staff have been split into shifts with only one third of staff working at a time.

"If you had asked staff before about home working most said they would prefer coming to the office. But because they have been forced to do it, I would say 95% now say it's really good. They would like to come to office but not every day and are more productive at home - they would like to carry on with flexible working."

Prior believes the crisis has accelerated the existing process of digitisation: "We were moving in that direction anyway. But because of the crisis we have not had to go through these weeks, months or even years of culture change and change management."

More effective sales team

In the pre-digital age if a sales representative got a couple of meaningful meetings in a day that would be quite a good result for someone on the road. Sales can now do 5-6-7 of these a day via video platforms.

There has been a shift in culture: "Sales tell me customers have reacted well to remote meetings. It works well; you can have just as good a discussion as you would face to face, unless you need to demonstrate a new product. Meetings are quicker and less polluting."

He also believes the business world has become kinder and less transactional. People are more concerned about each other. Customers even call sales staff to check on them during the lockdown.

"People have become kinder; they have more time to talk about things other than product, price, 'when can I have it?' That side will ultimately move digital."

Digital platforms

Platforms have a lot of hurdles to overcome, especially for specialty chemicals. For commodities where the buyer knows exactly what he wants, platforms are more suitable. They will just be another route to market, he says.

In specialties, though, you have to help the customers understand how to use the products with a lot of technical knowledge often involving the company's laboratories. For this kind of sell the digital platform is not the ideal way to help your customers, says Prior.

Cornelius created 10 new roles in Poland as it switched any EU-related sales and customer service to the EU and out of the UK. Reach registrations are now held in Poland rather than the UK. Prior is more worried about the potential costs and disruption of adhering to a new regulatory regime than any problems at borders and with supply chains after the Brexit transition period ends, currently 31 December 2020.

"UK Reach is a concern. The message I get from government is that it does not want to disrupt UK business but the UK wants to create its own legislation and not be tied to the EU."

Neville Prior
Chairman, Cornelius Group

"People have become kinder; they have more time to talk about things other than product, price, 'when can I have it?' That side will ultimately move digital."

The plan is for UK chemical companies to transfer or "grandfather" across EU Reach registrations, including safety test data, into a new UK Reach. But this may not be straightforward.

"All that Reach testing data is the property of companies. We have been lead registrant for some products and the test data can be a huge amount of money. Even if EU companies will sell the data, it won't be for nothing so there will be a lot of expense."

The UK is hoping to make some sort of link with the European Chemicals Agency (ECHA) such as mutual recognition of registrations, or exchange of data, which will make the whole process easier.

"My feeling is that the EU won't make it easy for us, even though businesses want to make it work," he said.

Supply chain challenges

Cornelius is having lots of dialogue with customers about managing supply chains and stock levels when the Brexit transition period ends.

"We don't plan to source more from the UK as we have some good principals in Europe. Moving stuff across borders is part of what we do - OK there might be some duty to pay but I predict the duty on chemicals will probably be zero," he said.

Prior believes the UK government recognises that the basis of nearly all the country's manufacturing is the chemical industry.

"I'm sure it will be tough in the first couple of months but it will be a bit like life after Covid – adjusting to a new normal," he said." ■

Neville Prior is president of the Fecc (European Association of Chemical Distributors)

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Safic-Alcan puts M&A on hold

Disruption caused by virus means focus has shifted to organic growth for 2020

Will Beacham Barcelona

French distributor Safic-Alcan is putting its mergers & acquisitions (M&A) strategy on hold for 2020 as it focuses on managing its way through the impact of the coronavirus crisis.

The company has achieved half its growth over the last 20 years from acquisitions, but this year will pursue opportunities for organic growth instead, according to Martial Lecat, CEO of Safinca, the holding company of Safic Alcan.

He said: "I bought 30 companies in 20 years from 1999-2019 and we have grown 10%/year on average over that period, 5% organically and 5% by acquisition. We need to continue this dynamic but nothing will happen in 2020, perhaps in 2021 we will return to acquisitions."

Expanding from its French roots, the company is now present all over Europe, in the US, China and Turkey. It has broadened its product range from rubber to compounding including adhesives, coatings, polyurethanes (PU) and plastics, such as nylon.

From distributing 100% rubber in 1988, the split has now evolved today to roughly 34% rubber, 18% pharmaceutical applications, 18% cosmetics and 18% coatings. The company's portfolio is now 100% specialty with all products requiring technical support, according to Lecat.

As well as M&A the company has grown organically into Russia, where it started in 2018, and Poland in 2007 where it now employs 25 people.

"Perhaps we will start from scratch in a new country such as South Africa," he said.

Virus hits business

The company experienced a reduction in demand from rubbers and plastics for the automotive sector as the industry shut down from mid-March. But this has been balanced by personal care and pharma plus products like alcohol gels which helped push it more than 5% over budget for January to March.

"At the end of April we were 9% down for the month on our budget and in May we have seen customers postponing orders, but some requesting early delivery. My feeling is that May and June will be the worst months - the budget was 6% growth on 2019 but today I think we will be down on last year."

Martial Lecat
CEO of Safinca, the holding company of Safic Alcan

"I bought 30 companies from 1999-2019 and we have grown 10%/year on average, 5% organically and 5% by acquisition"

Safic-Alcan developed coronavirus stress tests with a scenario of a return to visibility by September of this year. By then the company is modelling for all markets to be back on board with plants reopened. Under the best case scenario this would happen by June or July, but by now Lecat says he thinks this is not realistic.

The president said that by the middle of March the company was getting warnings about how serious the situation was going to be. Some truck drivers were not willing to travel because the services were closed. The second problem was warehousing where there were no gloves, masks or hand gel available at the beginning of the crisis. In addition, 20% of the company's customers closed their businesses at the start of the crisis.

"For two to three days, it was uncertain if we could continue but today it is all okay with only two days delay to deliveries."

Cash management

Being focussed on specialties, the group was not affected in terms of inventories by the oil price crash. The group keeps 30-45 days of inventories.

Cash and working capital is a top priority for all distributors during this time of upheaval. Lecat said that since the 2009 crisis, there has been a big focus on monitoring customer payments.

The late payment rate has risen from 2.5% at the beginning of March to under 5% by the end of April.

Part time employment has been introduced in France and Germany for all jobs not directly linked to customers. Employees have been asked to use their vacation time one day a week, including Lecat.

Change to company culture

From the middle of March employees were told to work from home, where possible.

"After two months I think we will have 'before' and 'after' the crisis company culture - the organisation will change. I think we can save some square metres in office space as more people will work from home, especially for roles like commercial where it works."

He believes customers and supplier have reacted well to doing business over the web, accelerating a change in the company's way of doing business.

Martial Lecat
CEO of Safinca, the holding company of Safic Alcan

"My feeling is that May and June will be the worst months - the budget was 6% growth on 2019 but today I think we will be down on last year"

"We will still need to meet face to face for some things such as signing important contracts but for the preparation we can save a lot of costs," he said.

In 2019 the company launched a digital sales and marketing project and built a strategy. It launched in 2020 with a plan to make "huge" investments in the next five years.

"We have accelerated the project in 2020 and, for example, in a few weeks will have a webinar with more than 500 people invited to attend to introduce a new product and product pipeline. It will be a two-hour technical presentation."

The first phase of the project is to introduce an online product picker and enhanced digital marketing.

Around 80% of employees are company shareholders and hold together a majority. "We control the company," said Lecat. ■

Post-Brexit clarity needed: Tennants

Company concerned that the Brexit negotiations have not yet yielded any detail on the post-2020 framework, as the 31 December transition period deadline looms

Will Beacham Barcelona

With no end in sight to Brexit negotiations, a leading UK-based distributor is frustrated that there is still no clear picture of the country's replacement for the EU's Reach scheme.

With the country due to exit the post-Brexit transition period on 31 December 2020, companies such as Tennants Distribution need to know how to prepare for the new regulatory regime, known provisionally as UK Reach, according to managing director, Tim Griffiths.

The UK government is still locked in negotiations about the format of a post-transition trade deal with the EU. The political declaration signed by both sides ahead of the talks explicitly states the aim of cooperation with the European Chemicals Agency (ECHA).

But very little progress has been made so far with the UK aiming for regulatory divergence and the EU seeking regulatory convergence. This raises the prospect of a no-deal exit at the end of the year. This would leave the UK government scrambling to create a new regulatory regime in a very short time.

With or without a deal, the chemicals sector will face increased regulatory complexity as well as delays and new customs procedures.

Griffiths said: "We have left the EU but there are no plans beyond January and we are particularly concerned about UK Reach. It's frustrating because it initially it looked like there would be regulatory alignment, now it looks like divergence."

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Brexit transition ends on 31 December

The executive is concerned that without access to ECHA it will be impossible for the UK's Health and Safety Executive (HSE) to create an equivalent regulatory regime to Reach.

"The costs would be too high and the time frame impractical," he said.

Distributors may have to register

Manufacturers rather than distributors often handle EU Reach registrations so the burden of adhering to UK Reach will fall mostly on their shoulders. Some may not bother, and just withdraw products from the UK market instead.

Griffiths is concerned that distributors may end up shouldering the responsibility for these UK Reach registrations.

"UK Reach is not yet online and it will be up to the manufacturers if they want to register products for UK Reach. If it's only a small market they may not want the cost and complexity so it may fall on distributors to do those registrations. It would be nice to have some certainty."

He believes it will not be realistic to simply switch from EU27 to UK sourcing for its product portfolio.

"The number of chemicals we could source from the UK is limited. We represent a number of UK manufacturers but there are so many products not now made in the UK: you have to get them from Europe or the rest of the world. The UK is not an option."

Tennants has increased resources in its technical department and trained extra people to prepare for Brexit.

"Once we know what UK Reach will look like we will be able to prepare. But no-one knows!" he added.

Coronavirus impact

Griffiths said March was busy for orders but a dip in April has been sustained into May. He said many customers have diversified into other products with everyone who possibly can now making hand sanitizers.

A lot of companies connected to automotive have closed, such as metal plating companies, industrial paints and coatings and some aspects of health and beauty such as cosmetics have been quiet. Some closed businesses are now gradually reopening as the lockdown is eased.

"The last 3-4 weeks we've seen customers closing without notice. We've tried to make deliveries and have had to bring the goods back on site. That creates a challenge to manage inventories and stay inside regulatory limits."

There has been increased demand for sanitizers, soaps and detergents, inks and solvents for packaging printing, packaging films and cartons for food production and medical products.

Tim Griffiths
MD, Tennants Distribution

> **"If it's only a small market they may not want the cost and complexity so it may fall on distributors to do those registrations"**

"Some areas are very busy but some customers are closed. We've encouraged drivers and operatives to take holidays where necessary and reduced use of third party logistics where necessary," he said.

Griffiths said Q1 was on a par with Q1 2019. The second quarter (Q2) of 2019 was quiet due to post Brexit deadline destocking and he will be surprised if Q2 2020 is more than 10% lower than last year.

"It's beyond Q2 that concerns me - you can take one slight dip in a quarter but we have to hope it doesn't last the whole year," he added.

Logistics challenges

Malaysia's shutdown affected Tennants more than China's because the country's oleochemical refineries were closed. The company is a large seller of fatty acids.

Lead times from China have risen by several months with products now expected to ship in October/November rather than June/July.

Tennants sources animal feed, vitamins and minerals, basic chemicals such as acids, metal salts, solvents, catalysts and resins from China. ■

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Azelis

Azelis' e-Labs are among the smart ways of increasing competitive advantage

Coronavirus to boost digital move

Azelis CEO Hans Joachim Muller expects an acceleration in digitalisation efforts from the crisis and for the company to emerge in a stronger position

Joseph Chang New York

The coronavirus crisis will accelerate the drive to digitalisation for chemical distributors to more efficiently serve customers, said the CEO of Belgium-based chemical distributor Azelis.

"This crisis will not only further accelerate the drive towards digital but also the trend of dealing with firms that offer one-stop innovation services," said Hans Joachim Muller, CEO of Azelis.

"In a couple of years from now, the specialty chemicals and food ingredients distribution industry won't be seen as somebody you take on because they distribute your products. Our principal partners will entrust their portfolio more and more to us because they appreciate that we are in the position to offer the entire lateral value chain for a given market segment to customers," he added.

This lateral value chain of product offerings could be compared with a supermarket, but with the added benefit of offering advice and expertise to customers through laboratories "how to cook, or – in distribution terms – how to formulate", he noted.

"Innovation through formulation is a key trend today and is set to be a prime value driver for years to come," said Muller.

Focus on digitalsation

Azelis was already focusing on digitalisation as well as sustainability before the coronavirus outbreak and its dedication to these initiatives has only grown stronger during this time, he said.

"When it comes to digitalisation, we have made some significant investments lately which have, for example, made the sudden switch to home working a smooth one, without any compromise to the quality of our service to our business partners," said Muller.

"Enhanced service to our customers is always on top of our agenda and digital tools like e-Labs are among the smart ways of keeping the competitive advantage," he added.

Azelis' e-Lab is a digital formulation project management tool targeted to the personal care sector, and designed to optimise customers' time to market.

It offers a direct line to its applications labs and online R&D project management with no geographic or time barriers. Customers can thus get formulation support, ingredients and regulatory documents through a single digital hub.

Hans Joachim Muller
CEO, Azelis

"Given that more than 60% of our portfolio serves life science industries, we are pretty confident that this portion of our activities will weather the storm well"

"Our main goal is always to help our customers shorten their path to market, help them become market leaders, expand on their ideas and offer them new ones," said Muller.

"All this can be done in person, and nothing will ever replace the importance of personal relationships in our industry, but taking this innovation capability into digital space is complementary to that personal contact and makes that formulation journey a more efficient one for both us and our customers," he added.

Amid the pandemic, most of Azelis' employees are working from home and getting the job done, said the CEO.

"When this all started, keeping our employees healthy and safe was our highest priority. In light of that and in line with local authority recommendations, the majority of our employees were immediately asked to work from home.

"This move – all of us moving into our home offices – worked out very well and confirmed that we do live up to the aspiration to also be a digital leader in our industry," said Joachim Mueller.

"Very early in the outbreak, we put together a cross-functional Covid-19 coordination

team that monitors the situation and implements measures across Azelis as the situation evolves. From the onset of the crisis, we have had regular updates and open communication lines with our principals, in order to assess supply of goods, possible disruptions and sourcing of alternative materials if and when possible," he added.

Sustainability momentum

Along with digitalisation, Azelis is sharpening its focus on sustainability. The company in March 2020 was awarded a 2nd consecutive EcoVadis Gold rating. This measures corporate social responsibility (CSR) across a number of categories. Azelis also became a member of Together for Sustainability (TfS), a global initiative for sustainable supply chains.

Weighted towards life sciences

Azelis, with a strong presence in the food, nutraceuticals, pharmaceuticals, agro, personal care and household & industrial cleaning sectors, is well positioned amid the coronavirus crisis, although it is still difficult to predict the overall impact on its business, the CEO noted.

"Demand in the life science segments we are serving is only marginally affected, if at all. Given that more than 60% of our portfolio serves life science industries, we are pretty confident that this portion of our activities will weather the storm well," said Muller.

"On the industrial segments, the picture is somewhat less favourable but still, even here we do see quite a few of the segments holding up nicely. How long will it last? Nobody can tell with any certainty right now, but we are working on the assumption that the pandemic will have an impact on business at least for the entire year 2020 – likely longer," he added.

Azelis is seeing business decline mainly in the CASE (coatings, adhesives, sealants, elastomers, inks, building and construction products) and R&PA (Rubber & Plastic Additives) segments but in varying degrees across regions and also within subsegments. For example, R&PA is being badly hit due to its strong link to the automotive industry but there are also plenty of R&PA customers in other industries such as packaging where there is more resilient and even increasing demand, the CEO noted.

Hans Joachim Muller
CEO, Azelis

"This crisis will not only accelerate the drive towards digital but also the trend of dealing with firms that offer one-stop innovation services"

The distributor is seeing a significant increase in demand for home care, food, nutraceuticals and pharmaceutical offerings.

"This increase is mainly driven by higher demand for the ingredients that are used in the production of disinfectants, immune system boosters and inhaler gases, to name only some. All in all, we are still doing well but economic consequences of this pandemic will eventually be unavoidable," said Muller.

Even as the year-on-year backlog in May and June still looks promising, the CEO expects "some of these orders might eventually only be shipped with a delay".

"There is so much uncertainty out there and things can change very rapidly. We are monitoring the situation daily, and adjust the measures immediately if there is a new development," said Muller.

"We are once again proving to be a very united team which is a great reassuring factor in these unprecedented times... I am confident we will come out of this crisis even stronger than going into it," he added. ■

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Harke

Harke's home and personal care business helped drive increase in first-half profit

Harke grows despite crisis

Company sees full-year 2020 expansion driven by home and personal care, pharmaceuticals and food

Will Beacham Barcelona

German distributor Harke expects to grow its business this year, despite the impact of the coronavirus on its markets.

The company's home and personal care business, which includes products in high demand such as isopropanol (IPA), helped drive a 25% hike in first half gross profit compared with last year, according to the company's president and owner, Thorsten Harke.

He said: "The business is running quite well – we are booming – around 25% above last year in terms of gross profits, mainly driven by cleaning, personal care, disinfectants, and base chemicals such as IPA."

The company's pharmaceutical business is also growing this year and even industrial areas are not doing so badly, he said.

"We had availability for IPA so could profit a little bit from the tightness in demand and sell at a good price."

For the second half, Harke expects home and personal care (HPC), pharma and food to do well but industrial areas like coatings, plastics and polymers might have a more difficult time with pressure on prices and margins.

For full-year 2020 he expects the company's result to be above last year with some growth in turnover, gross and possibly net profit too.

Growth in the do it yourself (DIY) sector during the lockdown has supported the company's construction business. Some customers had to close in Spain and Italy as they were not classified as essential, most have continued operations.

Freight rate issues

Because of the disruption caused by coronavirus lockdowns around the world, air freight rates have increased dramatically, tripling in price. Air freight from Japan to Europe has gone from €3-3.5/kg up to €5-10/kg depending on availability. This is because there are fewer passenger flights which are normally also used for freight. There are only two shipments per week when there used to be five.

"We send water-soluble films by air used for packaging laundry and dishwashing detergents. The market is very tight and customers require urgent deliveries, obliging us to use air freight," said Harke.

Sea shipping rates rose 8-10% as the crisis unfolded but went back down as the oil price fell and amid increasing overcapacity. There is currently a $100 difference in price per container from $950/container up to $1,100-1,150 on the Japan to Europe via Shanghai route.

There has been disruption of deliveries from China with containers sometimes sitting in Shanghai for 2-3 weeks for shipment to Spain.

"I guess they are waiting for the ships to fill up. For the lockdown countries there is not enough demand/containers circulating."

In Europe the company experienced problems with finding truck drivers willing to go to Northern Italy. But it did not experience problems with inter-modal transport.

Thorsten Harke
President, Harke Group

"The business is running quite well – we are booming – around 25% above last year in terms of gross profits"

Prices and inventories

Coatings and polymer prices have fallen by 8-10% recently. "We have not had big losses on inventories. We are slowly liquidating our stock in line with the fall in prices. I told everyone to minimise stocks but for pharma and specialties we tend to keep stocks for security reasons."

Prices in Q4 2019 rolled over to Q1 and Q2 of 2020. The company now expects to see a price decline for the end of Q2 into Q3 of around 8-10%. There was panic buying but now stocks are high, according to Harke.

"We see a price crash emerging in Asia – India and China too. In China downstream consumption is still very weak. Demand is weak especially in automotive and construction."

Harke expects a sharp slowdown, varying according to end-use industry during Q2, with industrial areas suffering more than specialties.

"But we are diversified and can fight the slowdown," he said.

Harke does not really see online marketplaces as a threat to the traditional role of distributors, because of the range of services and lines of communication they offer.

"Online marketplaces can't guarantee timely supply or offer services such as pre-financing. We are updating prices all the time and this is difficult to do with online marketplaces. We see some role for these but customers expect to have someone they can call," he added.

Germany and Switzerland account for 30-40% of the company's sales. The pan-European company had a big boost in the UK market in 2019 with the acquisition of Chemlink Specialities and Addi-Tec.

Harke identified France and Spain spots in Europe where the company would like to increase its presence. ■

Nordmann adapts to the pandemic

ICIS interviews Gerd Bergmann, chairman of the managing board of Germany's Nordmann, Rassmann about trading conditions, 2020 outlook and long-term trends

Will Beacham Barcelona

What kind of impact is the spread of coronavirus having on the distribution sector, from your perspective?
The coronavirus is impacting the distribution sector on various levels. For one thing, supply chains are affected by the pandemic – meaning transport routes are being delayed and causing more lead-time to be required with regard to order handling.

Additionally, manufacturers in several countries are being required to close down their plants as a result of enforced lockdowns, which affects the availability of certain raw materials.

For us as a distributor, however, the demand side naturally plays an important role as well. Due to the fact that a number of companies are no longer producing in full or at all, we've been seeing a decrease in demand since March or April 2020 in many areas.

Where exactly is your company experiencing reduced or increased demand?
On the customer side, we are seeing a notable decline in demand in the automotive industry, and to a degree in the food sector and hotel and catering industries as well.

In the personal care and health care sectors, on the other hand, demand for certain raw materials and specialties has risen sharply. Ingredients for hygiene and disinfectant products are now in high demand as a result of the current situation.

What measures are you putting in place to adapt/cope with the situation?
First and foremost, of course, the health of our employees and their families remains our top priority. In order to keep the chances of infection as low as possible, the majority of our team has been working from home since mid-March.

Furthermore, we put a temporary stop to all business trips. To ensure that our supply chain remains intact, we co-ordinate very closely with our suppliers and logistics partners. Even though we have not yet received reports of any significant disruptions to our supply of raw materials, we are continuing to monitor conditions strictly so that we may identify any potentially adverse developments at an early stage and take action.

Monitoring business activities and finance issues has become even more important than before.

Gerd Bergmann
Chairman of the managing board, Nordmann, Rassmann

"We have defined four strategic fields with the digitisation of the supply chain playing a particularly important role"

How do you expect sales/profits/overall business to be impacted this year compared with pre-virus forecasts?
At the moment it is nearly impossible to forecast the future. While we experienced a very good first quarter this year, we have been seeing declines in orders since April/May. In some regions, these declines started appearing even earlier.

Our company has a very extensive portfolio that caters to almost all industrial sectors, and on a geographical level we are also positioned very broadly as a result of having locations set up in Europe, Asia and North America.

This is proving to be an advantage in times of crisis, as the industries and regions that are more severely affected are being supported by those that are less affected. However, just as the economy as a whole, we will most likely not achieve the planning and growth targets that we set ourselves for 2020.

Gerd Bergmann
Chairman of the managing board, Nordmann, Rassmann

"However, just as the economy as a whole, we will most likely not achieve the planning and growth targets that we set ourselves for 2020"

What can you tell us about Nordmann's overall growth strategy?
At Nordmann, we initiated a growth path some time ago which has included several acquisitions. We have taken major steps in this respect since 2013 and have also been quite successful in growing both new and existing partnerships.

This has allowed our group to become visible and well-positioned on an international level. In addition, the company recently underwent a complete re-brand and now has a more uniform appearance reaching across all our branches. As we move forward, we will continue to take a balanced approach between organic and inorganic growth in order to sustainably extend our portfolio and geography.

Which long-term trends are important to be aware of in distribution?
The current situation is certainly reinforcing some of the overall trends we've seen emerge. For example, digitisation is clearly gaining momentum. Companies are adopting a great variety of different approaches and strategies that range from the optimization of one's own processes to fully digital business models.

We at Nordmann have defined four strategic fields (Business Partners, Operations, Organization and Business Model), with the digitisation of the supply chain playing a particularly important role.

With 2019 sales of €443m (down from €460m in 2018), Nordmann is placed at number 30 in this year's ICIS Top 100 Chemical Distributors.

It is an international distributor with subsidiaries in Europe, Asia and North America, Nordmann distributes natural and chemical raw materials, additives and specialty chemicals. The company staffs 450 employees worldwide. ■

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2M taps expertise for demand boost

The distributor has seen a huge spike in demand for disinfectants and sanitizing products such as hand sanitizers and surface cleaners

Joseph Chang New York

Shutterstock

2M has donated over 30,000 bottles of hand santizer to frontline service people

UK-based chemicals distributor 2M Holdings is leveraging its technical, supply chain and blending expertise to boost production of hand sanitizer amid the coronavirus crisis.

"With access to the upstream supply chain, we took the initiative to use our in-house expertise to make our own alcohol hand sanitizer," said Mottie Kessler, chairman and CEO of 2M Holdings.

"To make this possible, we used Surfachem's technical laboratory in Huddersfield and MP Storage and Blending, our blending facility in Middlesbrough," he added.

Prior to the coronavirus outbreak, 2M Holdings had already developed, and stability tested a simple, but effective alcohol hand sanitizer, the CEO noted.

"However, since then, producing the sheer quantity in such a short timeframe has been a complete team effort. All of our teams from across the group have supported this initiative - from ingredient sourcing, to technical compliance and logistics," said Kessler.

2M Holdings is producing 30,000 litres a day of hand sanitizer and has donated over 30,000 bottles to frontline service people, including social workers, UK NHS (National Health Service) staff, pharmacists, police, food banks and others, he pointed out. All the company's staff have been supplied with hand sanitizer, and product has also been sent to their homes and local community centres.

Overall, the distributor has seen a huge spike in demand for disinfectants and sanitizing products such as hand sanitizers and surface cleaners, as well as food and pharmaceuticals ingredients. However, sectors such as automotive, construction and paints are naturally seeing reduced demand.

Kessler is optimistic because of the robust demand for sanitizing products but it is too early to tell what the overall impact will be for 2020, the CEO said.

Mottie Kessler
Chairman and CEO, 2M Holdings

"Producing the sheer quantity in such a short timeframe has been a complete team effort"

Digitisation in focus

The coronavirus crisis is shining a spotlight on the importance of digitisation and technology, as this has enabled efficient operations even as many employees work from home.

"We invested heavily in IT and digitisation prior to the outbreak - hence it was possible to send our office workers to work from home, which we did before the official lockdown started," said Kessler.

For on-site operations, employees work in shifts to minimise contact and risk, with social distancing maintained in common areas such as the kitchen.

In addition, sanitizing products are used everywhere, no visitors are allowed on site and temperature checks take place, he said.

"No doubt digitisation will be enhanced and there will be an increase in using digital technology for improved efficiency," said Kessler.

"However, this can't be replaced by the physical need to store, blend and deliver products under strict HSE practices and technical expertise," he added. ■

NACD prepares for lockdown lifts

President Eric Byer focuses efforts on getting members back to work after the lockdowns while engaging policymakers to help and protect chemical distributors

Joseph Chang New York

The National Association of Chemical Distributors (NACD) is guiding its members through the coronavirus crisis and preparing them to emerge from the US lockdowns.

"We're now shifting gears to focus on the 'return to work' side, where all our members have been operating the front-end of the house – the truck drivers and forklift operators – and the admin side. So we've put together some resources so they know how to get them both harmonised again," said Eric Byer, president of the NACD, in an interview with ICIS.

"We're also making sure we distil down the information that's coming out of the states and the federal government as best we can. Most of our members operate in multiple states, so it's a very challenging process," he added.

The NACD is providing critical updates relevant to its members through the coronavirus resource page on its website, daily emails, weekly newsletters and virtual town halls.

On the policy side, the NACD is ensuring its members can apply and get access to the US Payroll Protection Program (PPP) which provides low-cost loans to small businesses that can turn into grants as long as at least 75% of the funds are spent on payroll.

Roughly half of NACD members have applied for PPP loans and received the funds, he noted.

And with the Department of Homeland Security's (DHS) Chemical Facility Anti-Terrorism Standards (CFATS) program now having been extended to 23 July, the NACD can focus on advocating that its members have liability protection with regard to the coronavirus.

"Now with the next recovery bill that Democrats introduced in the House, we must ensure there are liability protections for our members – something Senate leader Mitch McConnell said he wants for businesses," said Byer.

This would ensure businesses such as US chemical distributors are protected from lawsuits that may arise from employees returning to work and falling ill from the coronavirus.

In the meantime, the NACD is engaging with legislators through videoconferencing and virtual site visits with members to see how essential business is being conducted on a daily basis. This strengthens the connection between policymakers and the industry.

Eric Byer
President & CEO, NACD

"We're making sure we distil down information that's coming out of the states and the federal government as best we can."

"We've done Zoom and Microsoft Teams calls with our members and members of the Senate. So for 30 minutes we'll have a members explain the impact of the Covid-19 crisis on their company, walk them through their facility quickly and then have Q&A," said Byer.

"We've done four to five of these in the last 10 days with Senate and House members. They've gone over very well and we have more coming down the pike," he added.

Health of the sector

During these difficult times, US chemical distributors are generally pulling through, with product diversification a key strength, he noted.

"Companies have done a good job diversifying their portfolios so that high demand for products such as IPA (isopropyl alcohol) and ethanol for hand sanitizer helps offset weakness in oil services, automotive and other sectors," said Byer.

However, there has been a slowdown in the replenishment of such supplies lately, he noted.

Coming out of the coronavirus crisis, the diversification of product portfolios will get even more attention among chemical distributors, he added.

Operationally, the industry has risen to the challenge of maintaining supply chains, said the association head.

"During this challenging time, most distributors have not laid off staff as they are essential service providers. They're doing a good job of keeping both sides of the house working – the workers driving trucks and operating forklifts, and those on the admin side such as in billing," said Byer.

Helping with essential products

Byer explained that chemicals distributors are also donating hand sanitizer, soaps, cleaning chemicals and personal protective equipment (PPE) to health professionals in their communities.

"On a daily basis we get information from our member companies where folks are donating hand sanitizer and PPE like N95 masks or gowns to local hospitals, healthcare clinics, first responders and law enforcement. And they're doing it because they care about their local communities and the folks that are serving all the citizens in that area," he said.

"We're really proud of our members and this shows us who they are in terms of the time and effort they've given to their communities," added Byer.

One of those members is Detroit, Michigan-based chemicals distributor PVS Chemicals, which is producing hand sanitizer for its own truck drivers and donating bottles of the product to healthcare workers and first responders in Detroit as well as Buffalo, New York. ■

Click here to listen to the podcast interview with NACD president & CEO Eric Byer

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We rank the global players by sales and also break out regional leaders in North America, Europe, Asia, Middle East & Africa and Latin America

Sarah Creswell London
Joseph Chang New York
Will Beacham Barcelona

ICIS Top 100 Chemical Distributors

1 BRENNTAG
2019 SALES: $14.37BN (€12.8BN)

Essen, Germany
www.brenntag.com
CEO: Christian Kohlpaintner
Products: Full-line range of more than 10,000 products; industrial chemicals; adhesives; paints; oil and gas chemicals; food and nutrition ingredients; water treatment chemicals; personal care ingredients; pharmaceutical ingredients; cleaning chemicals; coatings and construction chemicals; animal nutrition products; pulp and paper chemicals
Services: Tailor-made distribution solutions for industrial and specialty chemicals; one-stop-shop solutions; specific application technology; technical support; just-in-time delivery; product mixing; formulation; repackaging; inventory management; drum return handling
Assets: More than 640 locations in 77 countries; workforce of more than 17,500 employees

2 UNIVAR SOLUTIONS
2019 SALES: $9.29BN

Downers Grove, Illinois, US
www.univarsolutions.com
President & CEO: David C. Jukes
Products: Amines; aviation fuel additives; chelants; additives; hydrocarbons; essential chemicals & ingredients; military specification chemical products; monomers; silicone alternatives; oils; oleochemicals; pigments; plasticizers; polymers/resins; silica; silicones; solvent blends; solvents; surfactants
Services: Corporate accounts; ChemPoint; custom blending; custom packaging and private label services; lab and formulation services; MiniBulk; supply chain services; telemetry services; transportation services; warehousing services; solutions centre; onsite services; ChemCare services
Assets: More than 3,500 tractors, tankers, trailers; more than 650 distribution facilities; over 10,300 employees in 31 countries delivering to more than 130 countries

3 TRICON ENERGY
2019 SALES: $6.69BN

Houston, Texas, US
www.triconenergy.com
President & CEO: Ignacio Torras
Products: Chlor-alkalis; aromatics; glycols; fibre intermediates; solvents; olefins; polymers; fertilizers
Services: Marketing; pre-export financing; shipping; logistics; packaging; blending; storage; just-in-time delivery; repackaging; inventory management; risk management for commodity price and foreign exchange; global presence with sales into over 100 countries
Assets: 28+ offices; more than 450 employees

4 HELM
2019 SALES: $5.61BN (€5BN)

Hamburg, Germany
www.helmag.com
CEO: Stephan Schnabel

Shutterstock

Products: Methanol; base petrochemicals; intermediates; bio-based chemicals; acids and lyes; fiberglass; crop protection chemicals (herbicides, insecticides, fungicides, growth regulators); fertilizers (nitrogen, phosphates, potassium, liquids, specialties); active pharmaceutical ingredients, pharmaceuticals
Services: International marketing; logistics; project development; scientific service; production
Assets: 30 subsidiaries

5 IMCD
2019 SALES: $3.15BN (€2.81BN)

Rotterdam, Netherlands
www.imcdgroup.com
CEO: Piet van der Slikke
Products: Specialty chemicals and ingredients for pharmaceuticals; coatings, adhesives, sealants, elastomers (CASE); personal care; advanced materials; food and nutrition; animal nutrition; nutraceuticals; lubricants; synthesis; HI&I; oil and gas
Services: Technical sales; marketing; local and central stock holding; drumming; repackaging; blending; sampling
Assets: Nearly 50 market-focused application laboratories; nearly 3,000 employees in 80 offices and 89 warehouses throughout all operating companies in Europe, Turkey, Israel, Africa (EMEA); Australia, New Zealand, India, China, Malaysia, Indonesia, Philippines, Thailand, Singapore, Vietnam, Japan, South Korea (Asia-Pacific); US, Canada, Brazil, Puerto Rico, Chili, Argentina, Uruguay, Colombia, Mexico (Americas)

6 KOLMAR GROUP
2019 SALES: $3.08BN

Zug, Switzerland
www.kolmargroup.com
CEO & chairwoman: Ruth Sandelowsky
Products: Aromatics; olefins; fibre intermediates; LNG and natural gas; alcohols; crude oil and oil products; renewable fuels; solvents
Services: Blending; storage
Assets: Two biofuels plants
Trading sales: 76.5%

7 SINOCHEM PLASTICS
2019 SALES: $2.72BN

Beijing, China
www.sinochemplastics.com
General Manager: Zhang Xiaolei
Products: Engineering plastics (ABS, AS, PS, PMMA, MS, PC, PA, POM, ASA, POE, PVC, EVA, Q-resin and ABS HR); high performance plastics (modified nylon, modified PBT, modified polyformaldehyde, polysulfone and PES); plastics additives (antioxygen, flame retardants, lubricants, matting agents, compatilisers, TiO2); epoxy resin (BPA and crude glycerine); UPR (phthalic anhydride, 2-methyl-1, 3-propanediol, neopentyl glycol); coatings (organic silicon, emulsion, coating agents, surfactant); hygiene products (fluff pulp, SAP); synthetic rubber (IIR, SSBR, EPDM, SBCs, TPE); automotive plastics (PE, modified PP, ABS, ASA, modified nylon, modified PC); PU, rubber chemicals; specialty chemicals; agricultural products; palm oil chemical products
Services: One-stop procurement; supply chain management; technical support; commissioned processing; brand maintenance; information consultation
Assets: Three warehouses; two office buildings
Trading sales: 46%

8 AZELIS
2019 SALES: $2.41BN (€2.15BN)

Luxembourg
www.azelis.com
CEO: Hans Joachim Mueller
Products: Thousands of specialty chemicals and food ingredients for the following markets: animal nutrition, food and health, personal care, home care and industrial cleaning, pharmaceuticals, specialty agri/horti, CASE, electronics, essential chemicals, fine chemicals, lubricants and metal working fluids, rubber and plastic additives, textile, leather and paper
Services: Laboratory analysis; formulation development and blending; expert technical and regulatory support; re-packaging; flexible pack sizes; local stockholding; market research and trend analysis; GMP and cleanroom pharmaceuticals facilities; integrated supply chain; sampling
Assets: 60+ application laboratories; offices and access to warehouses across EMEA, Americas and Asia Pacific; technically trained sales force

9 BIESTERFELD
2019 SALES: $1.44BN (€1.29BN)

Hamburg, Germany
www.biesterfeld.com
CEO: Thomas Arnold
Products: High-performance polymers; engineering polymers; thermoplastic elastomers; styrenic polymers; acrylic polymers, standard polymers and additives; raw materials for cosmetics, pharmaceuticals, organic synthesis, household cleaning, culinary, spice, dairy, beverage, functional food; coatings, adhesives, sealants and elastomers

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(CASE); performance products; synthetic rubbers; silicone and fluorosilicone rubber compounds; carbon blacks; industrial and agricultural chemicals; plant protection products and fertilizers; pharmaceutical raw materials
Services: Individual solutions; technical expertise and consulting; active application development and product specification; direct and warehouse distribution; blending; storing; formulation and technical assistance; laboratory support of specialty chemicals; less-than-truckload (LTL) quantities; customised logistical solutions; marketing; consultancy and advisory services for Europe's REACH regulation; legal compliance; silicone rubber compounding
Assets: Subsidiaries in more than 30 countries; application laboratories; blending and storage facilities for solid and liquid chemicals
Trading sales: 14%

10 PETROCHEM MIDDLE EAST
2019 SALES: $1.43BN

Dubai, UAE
www.petrocheme.com
CEO: Yogesh Mehta
Products: Aromatics; alcohols; aldehydes; ketones; phenol; glycols; monomers; esters; methanol; caustic soda; plasticizers; polymers; pentaerythritol; phthalic anhydride
Services: Storage of bulk and drum chemicals; blending; trading commodities; packaging; providing tanks for leasing; logistics
Assets: Terminal in Jebel Ali, Dubai; 41 bulk chemical storage tanks including drum storage for 25,000 drums and 4 drumming lines; modern tank terminal in Adabiya, Egypt for storing bulk chemicals; 26 trailer trucks; 14 road tankers; storage and logistics terminal in Dammam, Saudi Arabia in partnership with Hoyer; sales and Distribution offices in India, Egypt, Singapore, Taiwan, China, UK and Netherlands
Trading sales: 41%

11 STOCKMEIER HOLDING
2019 SALES: $1.40BN (€1.25BN)

Bielefeld, Germany
www.stockmeier.de
CEO: Peter Stockmeier
Products: Industrial chemicals (acids, caustic, solvents, solids); specialty chemicals for industrial and home care (cosmetics, coatings, construction); cleaning products; peracetic acid; polyurethane chemicals; flavours and spices; printing inks; textile auxiliaries; AdBlue; water treatment chemicals
Services: Warehousing; blending; toll manufacture; specialised laboratories; logistics
Assets: More than 50 locations in Europe; 200 trucks

12 BARENTZ INTERNATIONAL
2019 SALES: $1.37BN (€1.22BN)

Hoofddorp, Netherlands
www.barentz.com
CEO: Hidde van der Wal
Products: Starches; proteins; enzymes; hydrocolloids; vitamins; antioxidants; preservatives; emulsifiers; excipients; active ingredients; lanolin
Services: Blending; spray-drying; mixing; encapsulating; testing and formulating
Assets: Spray dryers; liquid and powder mixers
Trading sales: 8%

13 OMYA
2019 SALES: $1.35BN (SWFR1.31BN)

Oftringen, Switzerland
www.omya.com
Vice president: Peter Bigler
Products: Minerals and specialty chemicals for polymers (film and sheet, wire and cable, pipe and conduit, profile, moulding, compounding, thermosets, rubbers and

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Aafke Dijksma
Operations Manager,
Brenntag Netherlands

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Asia Pacific chemical distribution leaders (2019 sales)

	Company	Sales ($m)
1	Tricon Energy	2,632.6
2	Sinochem Plastics	2,488.0
3	Brenntag	1,722.4
4	DKSH Holding	723.3
5	Behn Meyer Group	686.0
6	Kolmar Group	685.1
7	IMCD	503.0
8	Redox	484.0
9	ICC Chemical	365.9
10	Jebsen & Jessen Group	302.0
11	TOP Solvent	289.2
12	Pon Pure Chemicals Group	271.8
13	Azelis	267.2
14	Petrochem Middle East	266.0
15	Omya	258.3
16	KPL International	254.8
17	WWRC Holding	200.0
18	Manuchar	186.0
19	Union Petrochemical	94.0
20	TER Group	76.3
21	Echemi Group	75.5
22	Barentz International	75.2
23	Transmare Chemie	73.3
24	Maha Chemicals	71.0
25	Ravago Chemicals	67.4
26	Caldic	56.1
27	Nordmann, Rassmann	40.4
28	Biesterfeld	38.2
29	Lehmann & Voss & Co./ Lehvoss Group	33.7
30	McKinn International	32.0
31	ECEM European Chemical Marketing	28.6
32	Norkem Holdings	28.0
33	Rakha Al Khaleej International	23.3
34	Rishichem Distributors	20.9
35	Wego Chemical Group	16.6
36	Saiper Chemicals	15.5
37	CellMark	15.4
38	Equilex	15.3
39	Bufa Chemikalien	15.0
40	Neo Chemical	14.3
41	Connect Chemicals	13.5
42	Aug. Hedinger	11.9
43	Arpadis Benelux	11.2
44	Penpet Petrochemical Trading	11.2
45	An Loc Phat International	10.0
46	Bodo Moeller Chemie	9.5
47	Safic-Alcan	9.0
48	Skystep Trading	9.0
49	PHT International	8.2
50	Novasol Chemicals Group	8.0
51	Rahn Group	8.0
52	2M Holdings	7.8
53	Wistema	7.5
54	Taj Al Mulook General Trading	7.4
55	Eigenmann & Veronelli	6.4
56	Cornelius Group	6.1
57	Prakash Chemicals International	5.8
58	Joss Elastomers & Chemicals	5.6
59	Noahs Ark Chemicals	5.2
60	Metafrax Trading International	4.3
61	Arkem Kimya	4.0
62	Indukern	3.9
63	Adeka Polymer Additives Europe	3.8
64	Barcelonesa de Drogas Y Productos Quimicos	3.4
65	Quimdis	3.4
66	Shamrock Shipping & Trading	2.7
67	Jobachem	2.4
68	Atlantic Chemicals Trading	2.2
69	Emsa Tecnologia Quimica	1.7
70	Nortex	1.5
71	Solventis	1.5
72	The Chemical Company	1.2
73	A. + E. Fischer-Chemie	1.1
74	Lavollee	1.1
75	George S. Coyne Chemical	1.1
76	Solvadis Group	1.1
77	Astro Chemicals	1.0
78	Haeffner	1.0
79	Hawkins	1.0
80	Van Horn, Metz	1.0

NOTE: Sales are by region and may differ from the total sales figure in the main Top 100 listing. Table excludes companies that do not break out sales by geography

elastomers, flooring), construction (decorative paints, industrial coatings, printing inks, adhesives and sealants, plasters and renders, construction), water and energy, agriculture and forestry, alu-finishing, printing and writing, packaging; ingredients for consumer goods (food and nutraceuticals, personal care, home care and animal nutrition)
Services: Global marketing and sourcing; global supply chain management (logistics, customer service); regulatory affairs management and services; R&D; technical service; analytics; microscopy; quality control
Assets: R&D center for surface science, mineral pigment, chemical engineering, microbiology and consumer goods; technical application services hubs in Europe, Americas and Asia Pacific for all product categories; sales affiliates in more than 50 countries; global network of 70+ warehouses

14 SNETOR
2019 SALES: $1.29BN

Courbevoie Cedex, France
www.snetor.com
President: Emmanuel Aubourg
Products: PE; PP; PVC; PET; PS; ABS; engineering polymers; polyols and TDI; industrial chemicals
Services: Trading; packaging; technical support
Assets: 30 warehouses
Trading sales: 75%

15 MANUCHAR
2019 SALES: $1.26BN

Antwerp, Belgium
www.manuchar.com
CEO: Philippe Huybrechs
Products: Sodium sulphate; soda ash; zeolite; caustic soda; sodium bicarbonate; calcium chloride; sodium lauryl ether sulphate (SLES); linear alkyl benzene sulphonic acid (LABSA); glycerine; surfactants and oleochemicals; silicones; emulsifiers; resins and monomers; homecare and detergent chemicals; textile chemicals; personal care and cosmetics ingredients; paints and coatings chemicals; construction chemicals; mining chemicals; oilfield chemicals; food and feed additives; fertilizers
Services: Local know-how and technical support in emerging markets; tailor-made warehousing; logistics/supply chain services; financial solutions
Assets: 75+ affiliates worldwide accross 35+ countries; 160+ locations; 405,000+ square metres of warehouse space
Trading sales: 36%

16 ICC CHEMICAL
2019 SALES: $1.05BN

New York, New York, US
www.iccchem.com
President: Naveen Chandra
Products: PVC resin; acrylonitrile; alpha olefins; styrene; mixed xylenes; acetone; isopropyl alcohol; MMA; n-paraffin; acetic acid; pygas; chloroform; 2-ethylhexanol; solvent C9
Services: Packaging
Assets: 30 offices and representatives worldwide
Trading sales: 82%

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17 DKSH HOLDING (PERFORMANCE MATERIALS)

2019 SALES: $1.03BN (SWFR1.0BN)

Zurich, Switzerland
www.dksh.com/pm
CEO: Stefan P Butz
Products: Food and beverage ingredients; personal care and cosmetics ingredients; pharmaceutical ingredients; specialty chemicals
Services: Marketing and sales; logistics; innovation and formulation services; regulatory services; sourcing services; blending and repackaging; after-sales services
Assets: 46 innovation centres; 100 business locations; 35 distribution centres

18 CALDIC

2019 SALES: $988.0M (€880M)

Rotterdam, Netherlands
www.caldic.com
CEO: Olav C van Caldenborgh
Products: Specialty food ingredients such as hydrocolloids, creative sensory products, vitamins, minerals and nutraceuticals, preservatives, antioxidants and acids, processing aids; health and personal care ingredients such as specialty solvents, excipients, APIs, acids and alkalies, pigments, surfactants; specialty chemicals for industrial markets such as specialty solvents; specialty polymers; pigments and dyes; hydrocarbon and water-based resins; emulsifiers; silicone water repellents and anti-foams; adsorbents and ion exchange resins; preservatives; plant-based solutions; elastomers and plasticizers
Services: Sourcing and procurement; production; supply chain; innovation and formulation; regulatory; blending; mixing; repackaging
Assets: 23 entities with 45 sites comprising offices, warehouses, production facilities, laboratories and innovation centres

19 QUIMIDROGA

2019 SALES: $982.4M (€875M)

Barcelona, Spain
www.quimidroga.com
CEO: Vicente Munoz
Products: Solvents; monomers; glycols and intermediates; fine chemicals and specialties for food and feed, agrochemicals and fertilizers, pharmaceuticals, cosmetics, flavours and fragances, detergents, coatings, adhesives, paper, water treatment, plastizicers; resins; plastics; elastomers
Services: Storage of liquid and packaged products; blending; standard and tailor made packaging; dissolutions
Assets: Logistics complex at the Port of Barcelona with capacity of 30,000 tonnes of packaged products plus 155 tanks for 12,000cbm of liquids; two sites in Burgos and Madrid, Spain with capacity of 1,500 tonnes

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of packaged products plus 20 tanks for liquids each one; nine distribution centres; a fully equipped quality control laboratory; new application and development laboratory
Trading sales: 5%

20 RAVAGO CHEMICALS

2019 SALES: $920.6M (€820M)

Arendonk, Belgium
www.ravagochemicals.com
General Manager EMEA: Filip Van Camfort,
General Manager US: Kevin Wettstein
Products: Industrial chemicals (coatings, PU & polymers, construction, asphalt), specialty chemicals (care, life science, performance, water) and base chemicals (solvents, inorganics, intermediates, plasticizers)
Services: Distribution, technical expertise, warehousing, logistics, blending, repackaging, lab facilities
Assets: Network of warehouses (own and third party), drumming & blending & lab facilities, feed premix plant, pressure vessel manufacturing & water treatment unit factory
Trading sales: 10%

21 TER GROUP

2019 SALES: $916.1M (€816M)

Hamburg, Germany
www.tergroup.com
CEO and managing shareholder: Christian A Westphal
Products: Waxes; gum rosin; thermoplastic and thermoset polymers; adhesives; hotmelts; additives; polybutenes; SIS/SBS block copolymers; IIR rubber; caseine; amorphous polyalpha-olefins; hydrocarbon resins; pigments; dyes; polyvinyl alcohol; food ingredients; vaseline
Services: Blending; packaging; storage; production
Assets: Numerous office buildings; warehouses; trucks
Trading sales: 25%

22 OQEMA

2019 SALES: $881.3M (€785M)

Korschenbroich, Germany
www.oqema.com
CEO: Peter Overlack; **CSO:** Patrick Barthels; **CFO:** Hartmut Kunz
Products: Chemicals for technical applications – adhesives & sealants, automotive & machinery, chemical industry & synthesis, construction, energy & electronics, personal care & industrial cleaning, lubricants, metal & surface treatment, paint & coatings, plastic & rubber, surface technology, print & packaging & paper, textile & leather; chemicals for life sciences – cosmetic & personal care, feed & food, spices, flavour & fragrance, pharma; chemicals for environmental – AdBlue, agriculture, water treatment
Services: Key account management; tail spend solutions; recycling of solvents; technical support, blending & dilution; logistics; specialised laboratories; drumming & packaging; transloading vessel to rail; regulatory affairs

management; clean room services; price risk mitigation (fix-, contract- and spot pricing)
Assets: Offices and warehouses in 21 EU countries; terminal in Ludwigshafen, Germany; recycling plant; 60 owned trucks

23 JEBSEN & JESSEN GROUP
2019 SALES: $808.3M (€720M)

Bangkok, Thailand and Hamburg, Germany
www.ingredients.jjsea.com
www.jebsen-jessen.de
CEOs: Heinrich Jessen, Fritz von der Schulenburg
Products: Coatings and resins; plastics and rubber; food and nutrition ingredients; feed additives; oil and gas chemicals; oil derivatives; bioethanol; pharmaceutical and personal care ingredients; home care specialties; adhesives; water treatment specialties; mining components; agrochemicals; modified starches; collagen and sweeteners
Services: Sales and marketing; R&D; import/export; regulatory affairs; warehousing; sourcing; factory audit; credit report; local currency financing
Assets: 24 offices worldwide; 15 warehouses; six laboratories; three regional innovation centers

24 EMERAUDE
2019 SALES: $780M

Paris, France
www.emeraude-international.com
CEO: Umar Rafique
Products: Polyethylene (PE); polypropylene (PP); polyvinyl chloride (PVC); polyethylene terephthalate (PET); polystyrene (PS); polyurethane (PU); recycled resins; masterbatches and additives; adhesives and coatings
Services: Logistics; packaging; storage

25 BEHN MEYER GROUP
2019 SALES: $763.4M (€680M)

Hamburg, Germany
www.behnmeyer.com
Products: Fertilizers; crop protection chemicals; ingredients for food, personal, home care and pharmaceuticals; feed additives; specialties for rubber and plastics; solutions for water treatment, petrochemicals, coatings, leather and textiles, and process industries
Services: Technical sales and marketing; customer service; regulatory and risk management; innovation and formulation; laboratory testing; blending, tailoring and packaging; warehousing and logistics; supply chain management; omni-channel support; business development
Assets: Over 1,200 employees; office and warehouses in 14 countries; 38 warehouse locations; global production facilities in Malaysia, Thailand, Indonesia, Italy, Netherlands and US; laboratory facilities in Malaysia, Indonesia, Thailand, Vietnam, Italy and Netherlands

26 SAFIC-ALCAN
2019 SALES: $726M

La Defense, France
www.safic-alcan.com
CEO: Philippe Combette
CEO Myrtil (holding company): Martial Lecat
Products: Cosmetics, pharma, nutraceuticals, rubber, plastics, coatings, industrial specialties
Services: Blending, packaging
Assets: Nine state-of-the art laboratories (for cosmetics, coatings, rubber, pharmacy and water treatment in France, UK, Netherlands, Italy, Turkey and China)

27 HYDRITE CHEMICAL
2019 SALES: $700M

Brookfield, Wisconsin, US

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www.hydrite.com
CEO: Paul Honkamp
Products: Extensive line of products including peracetic acid (PAA); chlor-alkali; industrial chemicals; foam control chemicals; food processing and sanitation chemicals; food ingredients; liquid sulfites; fertilizers and liquid micronutrients; pulp and paper chemicals; organic and inorganic chemicals; styrene/acrylic emulsion polymers; metal finishing chemicals; solvents; and wastewater treatment chemicals
Services: Contract manufacturing; formulation; solvent reclamation; hazardous waste removal; packaging and transloading; technical training; customer product research
Assets: 15 locations; bulk storage of 15m gal; private fleet of trucks and professional drivers

28 SOLVADIS GROUP
2019 SALES: $650.7M

Frankfurt, Germany
www.solvadis.com
CEO: Andreas Weimann
Products: Sulphur; sulpuric acid; methanol; petrochemicals; solvents; industrial chemicals; industrial minerals; pharmaceutical raw materials; synthetic lubricants; laboratory chemicals; coatings; fertilizers; packaging materials; personal protective equipment
Services: Marketing; storage; transport; logistics; packaging; supply chain management; processing; transloading; remanufacturing; sulphur forming (prilling); regeneration
Assets: 10 tank farms; two storage facilities/warehouses; two production facilities
Trading sales: Less than 5%

29 GTM HOLDINGS
2019 SALES: $628M

Sao Paulo, Brazil
www.gtmchemicals.com
CEO: Rodrigo Gutierrez
Products: Specialty, performance and industrial chemicals for oilfield, coatings, inks, adhesives, sealants, elastomers, cosmetics, personal care, fragrances and flavors, pharmaceuticals, agriculture, water treatment, food ingredients, animal feed, pulp and paper, mining, lubricants, household & industrial cleaning
Services: Mixing and blending; formulation; packaging; storage (bulk and packed warehousing); preparation of samples; chemical analysis; production of lubricants (automotive and industrial); labelling; stock control; logistics; just-in-time delivery; drum return handling; inventory management; technical support; waste management
Assets: 45 facilities throughout Latin America, including six owned maritime terminals; tank farms and blending units in all countries; 19 laboratories (product development, application technology and quality control)

30 HAWKINS
2019 SALES: $535.5M

Roseville, Minnesota, US
www.hawkinsinc.com
President and CEO: Patrick Hawkins
Products: Caustic soda; bleach; minerals; lactates; sulphuric acid; hydrochloric acid; sodium citrate; vitamins; ferric/ferrous chloride; urea; chlorine
Services: Manufacturing; custom blending; packaging; private label
Assets: Seven industrial manufacturing facilities; 29 water treatment distribution warehouses; 125+ trucks; nutraceutical manufacturing plant

31 NORDMANN, RASSMANN
2019 SALES: $497.4M (€443M)

Kajen 2, 20459 Hamburg, Germany
www.nordmann.global
Managing director, chairman of the managing board: Gerd Bergmann
Managing directors: Carsten Güntner, Felix Kruse
Products: Adhesives and sealants; composite materials; construction and coatings chemicals; contact lens, dental and medical materials; flame retardants; food additives; industrial chemicals and intermediates; lubricant additives; monomers; oleochemicals; personal care additives; pharmaceutical and nutraceutical ingredients; polyurethane chemicals; synthetic rubber and rubber chemicals; thermoplastics and polymer additives
Services: Laboratories, studies and R+D; chemical synthesis and compounding; marketing and market intelligence; legislative and regulatory support; quality management and safety; global supply chain management; repacking and refilling; sample service
Assets: Warehouses located all over Europe, Asia and North America
Trading sales: 5%

32 REDOX
2019 SALES: $493.4M

Sydney, Australia
www.redox.com
Managing director/chairman: Robert Coneliano
Products: More than 1,000 products serving over 140 industries; commodity and specialty chemicals; food ingredients; agricultural chemicals; household and personal care chemicals; mining chemicals; surface coatings; plastics additives; grease and lubricants; water treatment chemicals; building and construction chemicals; pharmaceutical ingredients
Services: Custom blending; dilutions; repackaging; bulk storage of powders, solvents, acids, alkalis; palletised storage
Assets: 12 regional sales offices; two manufacturing sites; seven owned and operated warehouses; more than 50 stock locations

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33 QUADRA CHEMICALS
2019 SALES: $491.7M

Vaudreuil-Dorion, Quebec, Canada
www.quadrachemicals.com
www.quadraingredients.com
CEO: Tony Infilise
Products: Performance adhesives; flexible packaging; household, industrial and institutional cleaning chemicals; water treatment chemicals; mining and smelting chemicals; soluble fertilizer; pulp and paper chemicals; metal treatment and galvanizing chemicals; construction chemicals; CASE; pool and spa chemicals; oilfield chemicals; nutritional and functional ingredients; food and beverage ingredients; sports and animal nutrition ingredients; pharmaceutical ingredients; cosmetics and personal care ingredients
Services: Storage; packaging; blending
Assets: Six locations with warehouses and tank farms

34 MAROON GROUP
2019 SALES: $463M

Avon, Ohio, US
www.maroongroupllc.com
CEO: Terry Hill; President
COO: Mike McKenna
Products: Specialty chemicals and ingredients for the CARE, HI&I, food and beverage, CASE, performance materials and specialty intermediates markets
Services: Technical and formulary support via laboratories; custom blending; repackaging; micronisation; drumming; public warehousing; FDA and SQF storage
Assets: 130,000sq ft headquarters in Avon, Ohio; 170,000sq ft facility in Lincoln, Rhode Island and 37,000sq ft facility in Newark, New Jersey; six additional market facing customer service centres located throughout North America; additional 47 total warehouses in North America; seven owned trucks; CARE laboratory (Rhode Island); HI&I laboratory (Florida); CASE laboratory (Florida); oil and gas laboratory (Oakville, Ontario Canada); food test kitchen (Oakville, Ontario, Canada)

35 LEHMANN & VOSS & CO/ LEHVOSS GROUP
2019 SALES: $449.1M (€400M)

Hamburg, Germany
www.lehvoss.com
Managing partners: Knut Breede, Soenke Thomsen, Thomas Oehmichen
Products: High-performance composites, magnesia, blowing agents, flame retardants, active cosmetic ingredients like hyaluronic acids, active nutraceutical ingredients like MSM, diathomatious earths, rare earths, zirconium compounds, rheological additives, antioxidants, 3D printing materials, additive masterbatches
Services: Product development, production, re-packaging, storage, recycling, laboratory
Assets: Five production plants, five laboratories
Trading sales: 30%

36 EIGENMANN & VERONELLI
2019 SALES: $428.3M (€381.5M)

Rho, Milan, Italy
www.eigver.com
Chairman: Ludovico Balbo di Vinadio
Products: Specialty chemicals for adhesives and sealants, animal nutrition and health, building, ecology and water treatment, food ingredients, home and industrial care, leather, lubricants and industrial auxiliaries, organic synthesis, paper, personal care, pharmaceuticals, plastic additives, polyurethanes, rubber, surface coatings, textiles
Services: Production including toll and third party manufacturing; re-packaging; warehousing
Assets: Three production plants; three warehouses
Trading sales: 20%

37 INDUKERN
2019 SALES: $411.6M (€366.6M)

Barcelona, Spain
www.indukern.com
www.grupoindukern.com
CEO: Daniel Diaz-Varela
Products: Food ingredients; pharmaceutical ingredients; pharmaceutical APIs; flavour and fragrance ingredients; veterinary and animal nutrition ingredients
Services: Blending; premixes; packaging; storage
Assets: Nine warehouses in Spain; subsidiaries
Trading sales: 8%

38 WEGO CHEMICAL GROUP
2019 SALES: $372.7M

Great Neck, New York, US
www.wegochem.com
Principal and President: Bert Eshaghpour
Products: Agricultural chemicals; animal nutrition and feed ingredients; antifreeze and coolant; CASE; corrosion inhibitors; lithium batteries and electrolytes; lubricants and greases; pharmaceutical and fine chemicals; HI&I; flame retardants; food and beverage ingredients; metal-working, finishing and flux

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chemicals; oilfield chemicals; plastics, resins and rubber chemicals; pulp and paper chemicals; water treatment and pool chemicals
Services: Supply chain solutions; logistics; warehousing; outsourcing
Assets: 100+ worldwide professionals; 14 international offices; global distribution network of 50+ warehouses
Trading sales: 20%

39 ANASTACIO
2019 SALES: $364.0M

Sao Paulo, Brazil
www.anastacio.com
CEO: Jan Felix Krueder
Products: Cosmetics and personal care ingredients; pharmaceutical ingredients; flavours; animal health ingredients; agricultural chemicals; rubber; household and auto care chemicals; lubricants; plastics; polyurethane; paints and coatings; resins and adhesives; food and feed ingredients; sports nutrition ingredients
Services: Storage; blending; packaging; bulk distribution; trading; cargo consolidation; dedicated procurement
Assets: Eight warehouses – three in Sao Paulo, one in Santa Catarina, one in Rio Grande do Sul, one in Pernambuco, one in Goias and one in Buenos Aires, Argentina
Trading sales: 14%

40 EMCO CHEMICAL DISTRIBUTORS
2019 SALES: $358M

Pleasant Prairie, Wisconsin, US
www.emcochem.com
President: Edward Polen
Products: Acids and alkalis; additives; aliphatic and aromatic hydrocarbons; amines; carbonates; chelating agents; ester and ether esters; glycols; ketones; pigments; plasticizers; resins; silicones; surfactants; terpene and citrus solvents
Services: Blending and packaging; waste services; application laboratory services; warehousing; order fulfillment; USP and food grade packaging; private fleet delivery
Assets: Three production facilities (US – North Chicago, Illinois; Columbia, Illinois; Pleasant Prairie, Wisconsin); Six warehouses (US – Elkhart, Indiana; Minneapolis, Minnesota; Cincinnati, Ohio. Canada – Calgary, Alberta; Toronto, Ontario; Montreal, Quebec); 5,000sq ft CASE applications lab; 40 trucks and 90 trailers

41 VIKUDHA OVERSEAS
2019 SALES: $351M

Hong Kong, China
www.vikudha.com
CEOs: Vikash Adukia, Deap Adukia
Products: Chemicals and polymers for agro and feed, cosmetics and personal care; detergents and home care; food and beverages, mining, oil and gas, paints and coatings, plastics, polyurethane, rubber and paper, textiles and leather, water treatment
Services: Product sourcing, market development, creative financial solutions, market intelligence, logistics expertise, shipping advisory and documentation
Assets: 19 offices across the globe; 165+ employees globally; multiple warehouses
Trading sales: 70%

42 POCHTECA MATERIAS PRIMAS
2019 SALES: $329.3M

Mexico City, Mexico
www.pochteca.com.mx
www.pochteca-english.com
Executive director: Eugenio Manzano
Products: Inorganic chemicals; solvents and blends; food ingredients; chemical specialties; lubricants
Services: Blending; packaging, storage and logistics solutions; product application; product development; quality control; industrial waste management
Assets: More than 333,000sqm of logistics capacity; capacity to store 22m litres of liquids and more than 113,000sqm of storage of dry goods; 33 distribution centres in Mexico, three in Central America and five in Brazil; fleet of more than 200 units; solvent recycling plant; 12 product application laboratories; 12 quality laboratories

43 ECEM EUROPEAN CHEMICAL MARKETING
2019 SALES: $321.7M

Amsterdam, Netherlands
www.ecem.com
CEO: Barend Barendse
Products: Acrylates and methacrylates; hydroxy monomers; 150 special monomers; anhydrides; phosphonates; water treatment; polyurethanes; food and feed ingredients; pharmaceutical ingredients; complementary products for coatings resins and polymers; adhesives and sealants; water treatment chemicals; TDI and MDI for polyurethanes
Services: One-stop shopping and global supply chain service to customer sites in Europe, US and Brazil; consignment stocks; agents/representatives for producers; drumming operations; sales in packed materials; fully REACH registered in EU; blending; returnable IBCs

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Assets: Bulk storage and warehouses in several countries; drumming installations; 8 owned isotanks for dedicated bulk transport; over 100 returnable (custom tailored) stainless steel IBCs; over 70 professional staff in global sales and logistic managers, plus workers on several terminals and warehouse operations; sales offices in Brazil, Japan, China, US and EU
Trading sales: 3%

44 CELLMARK
2019 SALES: $300.5M

Gothenburg, Sweden
www.cellmark.com
President, Chemicals Division: Hugo Galletta
President, Basic Chemicals Division: Ersin Alkan
Products: Basic chemicals; lignosulfonates; caustic soda; semiconductor materials; renewable batteries; oilfield chemicals; water treatment chemicals; coatings; agrochemicals; flame retardants; food and beverage ingredients; cosmetics and active pharmaceutical ingredients; organic and inorganic chemicals; vitamins, plant extracts, nutraceuticals and amino acids; specialty and fine chemicals
Services: Sales and marketing; sourcing; custom manufacturing; packaging; blending; milling and granulation; R&D; regulatory; market research; logistics
Assets: Production equipment and inventory held at public warehouses in over 20 locations worldwide
Trading sales: 40%

45 PROTEA CHEMICALS
2019 SALES: $300M

Bryanston, Gauteng, South Africa
Interim managing director: Pieter Swart
www.proteachemicals.co.za
Products: Food ingredients; water-care chemicals; consumer care ingredients; animal nutrition ingredients; coatings, adhesives and solvents; polymers; bulk liquids; bulk powders
Services: Freight; dry and liquid blending; third-party manufacturing; warehousing; laboratory services; planning; training; environmental management
Assets: 200 Trucks; over 30 warehouses; 10 facilities; eight distribution facilities
Trading sales: 10%

46 MCASSAB
2019 SALES: $294.3M

São Paulo, Brazil
www.mcassab.com.br
CEO: Victor Cutait Neto
Products: Performance and specialty chemicals for polyurethanes, paints, resins, construction and polymers sectors; solvents; additives; silicones; pigments; monomers; emulsifiers; polyols; isocyanates; biocides; APIs and pharmaceutical excipients; home and personal care ingredients; veterinary products; feed and food premixes and ingredients; vitamins; amino acids
Services: Blending; packaging; storage; dilutions; technical applications laboratories (polyurethanes, home and personal care, pharmaceuticals and food); full technical support; formulation; physical, chemical and microbiological accredited ISO 17.025 laboratory
Assets: Three warehouses in Brazil; one warehouse in Argentina; four premix facilities for animal nutrition; one premix facility for food nutrition
Trading sales: 0.5%

47 PON PURE CHEMICALS GROUP
2019 SALES: $293.4M

Chennai, Tamil Nadu, India
www.pure-chemical.com
Chairman and managing director: M Ponnuswami
Products: Basic chemicals; acids and derivatives; coatings and inks; plastics and composites; textile chemicals; leather and paper chemicals; sugar chemicals; water treatment chemicals; lubricants; monomers; aromatics; ketones; esters; ethers; alcohols; aliphatic solvents
Services: Small packaging; underground storage; technical service; custom blending; just-in-time delivery
Assets: 25 branches in India; five overseas branches in Dubai, Australia, Singapore, Bangladesh and Sri Lanka; 23 warehouses across India (inclusive of seven explosive repackaging warehouses); leased terminal facilities at Kandla, Mumbai, Ennore, Kakinada and Haldia

48 TOP SOLVENT
2019 SALES: $291.6M

Chatuchak, Bangkok, Thailand
www.topsolvent.com/en

North America chemical distribution leaders (2019 sales)

	Company	Sales ($m)		Company	Sales ($m)
1	Univar Solutions	7,046.3	29	Tilley Chemical	113.2
2	Brenntag	5,374.5	30	Essential Ingredients	111.6
3	Kolmar Group	1,288.3	31	ClearTech Industries	107.0
4	IMCD	1,114.8	32	Sea-Land Chemical	106.7
5	Azelis	1,045.2	33	H.M. Royal	105.2
6	Tricon Energy	1,004.9	34	Harwick Standard Distribution	100.0
7	Hydrite Chemical	700.0	35	Chemsolv	92.0
8	Hawkins	530.0	36	Tanner Industries	90.0
9	Quadra Chemicals	491.7	37	TCR Industries	90.0
10	Maroon Group	463.0	38	Mays Chemical Company	86.5
11	EMCO Chemical Distributors	358.0	39	Miles Chemical	84.5
12	PVS Distribution Group	289.0	40	TRiiSO	82.0
13	LBB Specialties (Charkit, AIC and Dien)	271.1	41	Skyhawk Chemicals	78.8
14	ICC Chemical	261.4	42	The Chemical Company	78.6
15	Interstate Chemical	246.4	43	George S. Coyne Chemical	77.8
16	Wego Chemical Group	246.2	44	Callahan Chemical	75.3
17	Superior Oil	226.0	45	Chemical Solvents	75.0
18	Colonial Chemical Solutions	225.2	46	Webb Chemical Service	75.0
19	Caldic	224.5	47	TER Group	71.9
20	ChemGroup	200.0	48	CellMark	68.4
21	K-Solv Group	200.0	49	Tennants Distribution	67.7
22	Special Materials Company	194.0	50	Astro Chemicals	67.0
23	Marubeni Specialty Chemicals	188.1	51	Connection Chemical	66.5
24	Ravago Chemicals	179.6	52	Greenchem Industries	64.5
25	Barton Solvents	173.2	53	Petrochem Middle East	64.5
26	The Plaza Group	162.0	54	Safic-Alcan	64.0
27	Omya	129.2	55	Chemisphere	63.0
28	Pride Chemical Solutions	126.0	56	SolvChem	61.6
			57	Brainerd Chemical	58.0

	Company	Sales ($m)
58	Rowell Chemical	58.0
59	Walsh & Associates	56.0
60	Buckley Oil	55.5
61	Tarr	51.0
62	TRInternational	50.5
63	Valudor Products	49.0
64	McCullough & Associates	48.7
65	Chem One	45.9
66	Chemical Distributors Inc (Buffalo, NY)	45.0
67	Coast Southwest	44.0
68	Ideal Chemical & Supply	43.5
69	Gehring Montgomery Trexan Chemicals	43.0
70	Vivion	41.0
71	Min-Chem/Lawrason's/CK Ingredients Group	39.6
72	Acid Products Company	38.6
73	Jebsen & Jessen Group	38.2
74	PHT International	36.3
75	Rahn Group	36.0
76	Northspec Chemicals	35.0
77	Seeler Industries	35.0
78	Veckridge Chemical	35.0
79	ECEM European Chemical Marketing	33.6
80	Independent Chemical	33.0
81	Radchem Products	32.8
82	GJ Chemical	32.0
83	Industrial Chemicals Corp	32.0
84	Van Horn, Metz & Co	32.0
85	R.E. Carroll	30.6
86	Connect Chemicals	29.0
87	JNS-Smithchem	26.2
88	Barentz International	23.8
89	Atlantic Chemicals Trading	23.6
90	Biesterfeld	22.5
91	Eagle Alcohol Company	21.7
92	Seacole	21.0
93	Gulf Coast Chemical	20.6
94	Joss Elastomers & Chemicals	19.1
95	DAXX	19.0
96	Schibley Solvents and Chemicals	19.0
97	Metafrax Trading International	18.3
98	Kadion Especialidades Quimicas	16.5
99	American Chemie	16.0
100	Echemi Group	15.4
101	EMCO-Inortech	15.4
102	Bufa Chemikalien	15.0
103	Lehmann & Voss & Co./ Lehvoss Group	13.5
104	Novasol Chemicals Group	13.0
105	Manuchar	12.0
106	ChemCeed	9.4
107	Redox	9.4
108	Nordmann, Rassmann	7.9
109	Brisco	7.5
110	SMA Collaboratives	7.4
111	Faravelli	6.8
112	Norkem Holdings	6.5
113	ProChema	6.2
114	Behn Meyer Group	5.6
115	DutCH2	5.3
116	Sinochem Plastics	5.0
117	Snetor	5.0
118	Arpadis Benelux	4.5
119	TZ Group	4.0
120	Castle Chemicals	3.9
121	Prakash Chemicals International	3.4
122	Harke Group	3.4
123	Bodo Moeller Chemie	3.0
124	Quimdis	2.8
125	Solventis	2.5
126	KPL International	2.1
127	Arkem Kimya	2.0
128	Thommen-Furler	1.9
129	Aug. Hedinger	1.7
130	Shamrock Shipping & Trading	1.7
131	Jobachem	1.6
132	Eigenmann & Veronelli	1.3
133	Emsa Tecnologia Quimica	1.1
134	Selectchemie	1.0
135	Cornelius Group	1.0

NOTE: Sales are by region and may differ from the total sales figure in the main Top 100 listing. Table excludes companies that do not break out sales by geography

CEO: Acharee Tiyabhorn
Products: Hydrocarbon solvents (hexane, pentane, SBP group (rubber solvents), toluene, xylene, aromatic solvents (A100 / A150), white spirits; chemical solvents (IPA, acetone, MEK, ethyl acetate, butyl acetate; styrene monomer (SM); ethylene glycol (MEG, DEG); specialty chemicals; food ingredients; pharmaceutical ingredients; personal care ingredients; animal feed products; cleaning products
Services: Manufacturing of hydrocarbon solvent products; storage; drum filling; multi-delivery mode offerings – vessel, bulk lorry, isotank, drum; thinner blending
Assets: One manufacturing plant for hydrocarbon solvents with nameplate capacity of 141,000 tonnes via subsidiary Sak Chaisidhi Company Limited (SAKC); two tank terminals in Thailand; two tank terminals in Vietnam; 73 chemical storage tanks with capacity of over 46m litres; seven warehouses with capacity of 38,000 drums (200 litres); loading and unloading facilities; drum filling station; laboratory (QC and technical); 54 bulk lorries (contracted); 45 pack trucks (contracted)
Trading sales: 3%

49 PVS DISTRIBUTION GROUP
2019 SALES: $289M

Detroit, Michigan, US
www.pvschemicals.com
CEO: Tim Nicholson
Products: Full line distribution specialising in inorganic chemistry, surfactants, water treatment, HI&I, metal working, food, oil and gas and agriculture
Services: Blending; packaging; storage; delivery; bulk; minibulk; microbulk; transloading
Assets: Six warehouses; 100 company-owned trucks; multiple terminals

50 QUIMTIA
2019 SALES: $287M

Lima, Peru
www.quimtia.com
President and CEO: Diego Collard Bovy
Products: Mining chemical products and blends; water treatment products; paper chemical blends; oil and gas chemicals; basic industrial chemicals; feed additivies and specialties; poultry pigments; feed premixes; animal health products; food ingredients, blends and flavours; plastic bags and sacks
Services: Packaging and storage; blending; dilutions; production (pigments, animal vaccines, flavours); application consultanting; quality control; total chemical management services at customers
Assets: 13 warehouses; eight labs (quality control, applications); four headquarters in Lima (Peru), Buenos Aires (Argentina), Curitiba (Brazil), Medellin (Colombia)
Trading sales: 2%

51 KTM
2019 SALES: $277M

Istanbul, Turkey
www.ktm.com.tr/en/
CEO: Keyan Zulfikari
Products: Polymers, oxo alcohols, solvents,

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plasticizers, monomers, rubber & rubber chemicals, polyurethane raw materials, TiO2, organic & inorganic chemicals
Services: International marketing, distribution, logistics, packaging, storage, inventory management, VMI & JIT, blending, financing, risk management
Assets: Pan European coverage and offices, shore tanks & bulk storage facilities, numerous warehouses covering Europe and Turkey, truck fleet and road tankers
Trading sales: 25%

52 LBB SPECIALTIES (CHARKIT, AIC AND DIEN)
2019 SALES: $271.1M

Westborough, Massachusetts, US
www.LBBSpecialties.com
CEO: Darren Birkelbach
Products: Personal care ingredients; nutritional ingredients; food and beverage ingredients; biotech and life sciences chemicals; aroma chemicals and flavours and fragrances; HI&I chemicals; imaging chemicals; metal and water treatment chemicals; paint and coatings materials; imaging components; specialty chemicals; industrial products
Services: Warehousing; blending; packaging; custom/contract manufacturing; custom synthesis; product development
Assets: 32 stocking locations in North America

53 RAKHA AL KHALEEJ INTERNATIONAL
2019 SALES: $267M

Dubai
www.rai-uae.com
CEO: Henry F Roth
Products: Polymers, masterbatch and filler
Services: Distribution & trading
Assets: Four owned warehouses, several on lease
Trading sales: 20%

54 TENNANTS DISTRIBUTION (AND ASSOCIATED COMPANIES)
2019 SALES: $266.7M (£201M)

www.tennantsdistribution.com
Managing director: Tim Griffiths
Chairman: Andrew Mitchell
Products: Acids and alkalis; animal feed raw materials; fatty acids, alcohols and esters; food ingredients and flavours and fragrances; general chemicals; Greenox AdBlue; personal care ingredients; pharmaceutical products; resins; solvents; specialty products; surfactants; water treatment chemicals; white oils and petroleum jelly
Services: Warehousing and storage; re-packaging; blending; formulating; re-labelling
Assets: 20 sites (including warehousing and storage); own vehicles
Trading sales: 2%

55 NORKEM HOLDINGS
2019 SALES: $260.6M

Knutsford; Cheshire; UK
www.norkem.com
Group MD; A Nicholson
Products: Iodine and iodine salts; zinc oxide and zinc salts; manganese compounds; copper salts; barium carbonate; citric acid; potassium carbonate and hydroxide; food chemicals; pharmaceutical intermediates; feed chemicals
Services: Blending; packaging; manufacturing; liquid suspensions; liquid solutions
Assets: 12 locations worldwide

56 KPL INTERNATIONAL
2019 SALES: $260.1M (RS18.54BN)

New Delhi, India
www.kplintl.com
Managing director: Surinder Kumar Kak
Products: Bulk and essential chemicals; polymers; paper and allied chemicals; specialty chemicals; paints and coatings chemicals; industrial and specialty gases; engineering consumables; darjeeling teas; renewable energy
Services: Development of markets for new products and applications; re-packaging; market intelligence, technical support for

Middle East/Africa chemical distribution leaders (2019 sales)

	Company	Sales ($m)
1	Petrochem Middle East	955.5
2	Snetor	835.0
3	Tricon Energy	777.4
4	Manuchar	285.0
5	Kolmar Group	178.5
6	Ravago Chemicals	168.4
7	Rakha Al Khaleej International	146.4
8	Afriglobal Commodities	124.8
9	Quimidroga	108.9
10	ICC Chemical	104.6
11	Tah Al Mulook General Trading	103.0
12	Transmare Chemie	91.5
13	Nesstra Services	74.0
14	CellMark	68.7
15	Prakash Chemicals International	53.4
16	Shamrock Shipping & Trading	45.2
17	Echemi Group	43.0
18	Biesterfeld	42.7
19	Omya	42.4
20	Venus Chemicals Group	42.0
21	Linkers Chemicals & Polymers	37.4
22	Kale Kimya	34.0
23	Bodo Moeller Chemie	31.3
24	Jebsen & Jessen Group	23.6
25	Safic-Alcan	23.0
26	Pon Pure Chemicals Group	20.6
27	Skystep Trading	20.0
28	Solventis	19.9
29	ECEM European Chemical Marketing	18.6
30	Azelis	16.8
31	Norkem Holdings	15.5
32	Solvadis Group	13.5
33	Sinochem Plastics	11.0
34	Bufa Chemikalien	10.0
35	Quimdis	9.5
36	Indukern	9.5
37	Ricardo Molina	9.2
38	Grupo RNM	9.2
39	Barentz International	9.0
40	Selectchemie	9.0
41	Unipex	7.7
42	DutCH2	7.4
43	Barcelonesa de Drogas Y Productos Quimicos	7.3
44	Emsa Tecnologia Quimica	7.3
45	Audiche Trading	6.6
46	Rishichem Distributors	6.5
47	Grolman Group	5.6
48	Proquibasa	5.6
49	Rahn Group	5.0
50	Noahs Ark Chemicals	4.6
51	Joss Elastomers & Chemicals	4.5
52	Lehmann & Voss & Co./ Lehvoss Group	4.5
53	Penpet Petrochemical Trading	3.9
54	Neo Chemical	3.5
55	Will & Co	3.0
56	2M Holdings	2.7
57	KPL International	2.5
58	TOP Solvent	2.4
59	Arpadis Benelux	2.2
60	Adeka Polymer Additives Europe	2.1
61	Arkem Kimya	2.0
62	Thommen-Furler	1.9
63	Wistema	1.9
64	Wego Chemical Group	1.6
65	Kemat	1.4
66	Atlantic Chemicals Trading	1.1
67	Hawkins	1.0
68	PHT International	1.0
69	Haeffner	1.0

NOTE: Sales are by region and may differ from the total sales figure in the main Top 100 listing. Table excludes companies that do not break out sales by geography

quality control, testing and plant audits; after-sales support; sourcing, export, procurement and auditing services; sourcing and exporting from India, China and Middle East to international markets; warehousing and logistics
Assets: Eight warehouses; two bottling facilities for refrigerants and industrial gases; eight wind turbines with generation capacity of 15.35MW; tea garden
Trading sales: 27.76%

57 KRAHN CHEMIE
2019 SALES: $254M (€226M)

Hamburg, Germany
www.krahn.eu
CEO: Rolf Kuropka, Axel Sebbesse
Products: Coating ingredients (additives, rheology modifiers, pigments and colorants, resins, biocides, film consolidation agents); construction chemicals (additives, pigments, fillers, rheology modifiers); adhesives ingredients (resins, plasticizers, additives, bonding agents); plastic ingredients (additives, plasticizers, flame retardants), rubber ingredients (synthetic rubber, adhesion promoters, mould release agents); ceramic ingredients (zirconia, alumina, binders); CIM & MIM compounds; lubricant ingredients (base oils, additives & additive packages); heat transfer fluids
Services: Technical sales and marketing support; R&D; application development; laboratory analysis, colorimetry and colour-matching service, formulation advice, production, warehousing and logistics solutions, mixing and blending, re-packaging, sampling service, legislative and regulatory support
Assets: Three technology centres
Trading sales: 0%

58 INTERSTATE CHEMICAL
2019 SALES: $246.4M

Hermitage, Pennsylvania, US
www.interstatechemical.com
Chairman and president: Albert R Puntureri
Products: Alcohols; ketones; solvents; glycols; catalysts; plasticizers; resins; thermal fluids; caustic soda; acids
Services: Blending; storage; toll manufacturing; river terminal services; manufacturing catalysts, plasticizers, resins, thermal fluids and various sodium-based products
Assets: Nine warehouses; two river terminals; 98 trucks; 170 tankers; storage tank rentals

59 ARKEM KIMYA
2019 SALES: $235M

Istanbul, Turkey

Shutterstock

www.arkem.com
Chairman and CEO: Levend Kokuludag
Products: Monomers; hydrocarbon solvents; alcohols; ketones; esters; glycols; glycol ethers; chlorinated solvents; oleochemicals; specialty chemicals; cosmetics; pharmaceuticals; food ingredients; surfactants; plastics
Services: Sales and marketing; bulk storage; blending; formulating; drumming; packaging; labelling and other warehousing services
Assets: One deep-sea tank terminal at Gebze, Turkey with capacity of 84,000cbm; logistics company with 75 transport units and 600 ISO tank containers; four warehouses (two in Istanbul, one in Izmir and one in Rotterdam)
Trading sales: 3%

60 BUFA CHEMIKALIEN
2019 SALES: $230M

Hude, Germany
www.buefa.de
CEO: Ronald Ijzer
Products: Ethanolamines; ethylene glycol ethers; ethylene glycols; polyethylene glycols; propylene glycol ethers; propylene glycol; isopropyl alcohol; propionic acid; formic acid; caustic soda; solvents; aromatics; styrene; surfactants; oxo alcohols
Services: Formulating; warehousing; filling and bottling; blending; logistics; drumming
Assets: Six warehouses; 14 trucks
Trading sales: 30%

61 SUPERIOR OIL
2019 SALES: $226M

Indianapolis, IN, US
www.superioroil.com
President: Kurt Hettinga
Products: Solvents; water-based cleaners; paint pre-treatment products; paint purge; thinners; heat transfer fluids; pressroom chemicals; fibreglass reinforcements; resins; catalysts; gel coats; corrosion inhibitors; surfactants; plasticizers
Services: Solvent recycling; blending; custom manufacturing; private labelling; waste disposal; acetone replacement systems; vendor managed inventory; regulatory consulting; bulk and package delivery
Assets: Eight full service locations; 55 trucks; 150 trailers; 250 bulk tanks; 55 blend tanks

62 COLONIAL CHEMICAL SOLUTIONS
2019 SALES: $225.2M

Savannah, Georgia, US
www.colonialchemicals.com
Vice president: Rob Roberts
Products: Full line of organics and inorganics; aromatics; aliphatics; alcohols; acids; chlor-alkali; oleochemicals and specialty

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chemicals; methanol; heptane; caustic soda; glycerine; antioxidants
Services: Global sourcing; re-packaging; custom blending; just-in-time inventory
Assets: Six rail-served warehouses; multiple bulk tanks; truck and rail fleet; blend tanks
Trading sales: 20%

63 HSH CHEMIE
2019 SALES: $224.5M (€200M)

Hamburg, Germany
www.hsh-chemie.com
CEOs: Stephan P Lohden, Frank Raabe, Stefan Rather
Products: Specialty chemicals for coatings, adhesives and building, personal and home care, food, feed and pharma, plastics and rubber, and industrial performance applications
Services: Technical consultancy; formulation advice; storage and logistics; sampling; financing; full compliance support; full marketing support
Assets: 12 sales office locations in Central and Eastern Europe
Trading sales: 10%

64 UNITED TRADING SYSTEM UTS/ETC
2019 SALES: $218M

St Petersburg, Russia (UTS Purchasing HQ Åstorp Sweden)
www.utsrus.com
Managing Director UTS: Lars Hjorth
Managing Director ETC: Andrey Shkola
Products: Paint & coating chemicals; dry mixture & construction chemicals; plastics and polymer additives; rubber chemicals; resins and chemicals for composites; fibres; chemicals for detergents; cosmetics and household chemicals; oil & oilfield, lubricants and refinery additives & chemicals; food additives; specialties and chemicals of general application; pharmaceutical raw materials; agricultural chemistry
Services: Storage; mixing/blending; laboratories; tech support; developing certification
Assets: 13 offices and 14 warehouses; 40,000m² of warehousing; 14,000m² office space; seven laboratories; 500 employees
Trading sales: 0%

65 DONAUCHEM
2019 SALES: $215.6M (€192M)

Vienna, Austria
www.donauchem.com
Board member: Bogdan Banaszczyk
Products: Commodities and specialty chemicals used in food, pharmaceuticals, paint and construction, cosmetics and detergents, metals, printing, water treatment; customer specific compositions
Services: Mixing; blending; environmentally friendly consultancy and planning; technical consultancy; training sessions on safety and the law; waste disposal; consultancy on chemical law and REACH
Assets: 12 warehouses
Trading sales: 20%

66 BANDEIRANTE QUIMICA
2019 SALES: $213.8M

Sao Paulo, Brazil
www.bbquimica.com.br
CEO: Carlos Eduardo Marin
Products: Aromatics; aliphatic solvents; oxygenated solvents; ethanolamines; titanium dioxide (TiO2); surfactants; specialty resins; carbon black; tailor-made blends; UV monomers/oligomers; household and personal care chemicals; silicas; amines; agricultural chemicals; epoxy resins; glycols; mining chemicals
Services: Blending; agency sales (indent sales); formulation; technical assistance; storage; packaging
Assets: Six branches; 95 tanks; three warehouses; truck fleet; two laboratories; 2,500 intermediate bulk containers (IBCs)

67 ECHEMI GROUP
2019 SALES: $211.6M

Hong Kong, China
www.echemi.com
CEO: David Zhang
Products: Food additives; pharmaceutical intermediates; paint and coating materials; rubber and plastic additives; fine chemicals
Services: Raw materials supply; research and analysis; marketing; logistics; warehousing after-sales services; e-commerce
Assets: Seven worldwide operations centres; two warehouses; one factory
Trading sales: 10%

68 SOLVENTIS
2019 SALES: $209.5M (€186.6M)

Guildford, Surrey, UK
www.solventis.net
CEO: David Lubbock
Managing director: Nick Johnson
Products: Antifreeze; alcohols; brake fluids; esters; glycols; ketones; propylene glycols; deicers
Services: Blending; drumming
Assets: Storage and blending facilities in Antwerp, Belgium and UK

69 GRUPO RNM
2019 SALES: $205.3M

Famalicao, Portugal
www.grupornm.pt
CEO: Ricardo Machado
Products: Caustic soda; hydrogen peroxide; sulphuric acid; hydrochloric acid; sodium hypochlorite; plastics (PE, PP, PVC, PS, PET, EVA); solvents; specialties; glycols; propylene glycol; glycol ethers; surfactants; silicones; methanol; epoxy resins; inorganics; specialty chemicals; sulfonic acid, SLES
Services: Storage of liquid and packed products; blending; standard and tailor-made packaging; stock control and telemetry; logistics operations consulting
Assets: Logistics complex at the Famalicao, Santo Tirso, Madrid, Valencia, Vigo, Cartagena, Lisboa with 65,000 square metres, with capacity for 40,000 tonnes of packed products and 8,000 cubic metres of liquids in 45 tanks; five tank terminals for liquids with 42,000 cubic metres and packed solids; own fleet of 55 trucks; 50 cisterns; six semi-trailers; 65 stainless steel isotainers of 26 cubic metres
Trading sales: 10%

70 MARUBENI SPECIALTY CHEMICALS
2019 SALES: $205.3M

White Plains, New York, US
www.marubenisci.com
President: Hidehiko Yoshida
Products: Industrial chemicals; specialty chemicals; paper chemicals; construction chemicals; cement additives; solvents; adhesives; plastics; food and beverage ingredients; feed and pharmaceutical ingredients; agrochemicals
Trading sales: 10%

71 CHEMPARTNERS
2019 SALES: $202.2M

Moscow, Russia
www.propartners.ru
CEOs: Gaurav Sood, Constantin Rzaev
Products: Plastics; polyolefins; recycled polymers; processing additives; solvents; polyurethanes, MCAA; disinfection chemicals; pulp and paper chemicals; animal feed; water treatment chemicals; synthetic fibres; food and beverage ingredients; oilfield chemicals; fine chemicals; flexible packaging; chemicals for crude transportation; rubber chemicals, mining chemicals; paint and construction chemicals
Services: Blending; packaging; vendor managed inventory; contract manufacturing; international and local logistics; sourcing; surveying; market research; studying centre; zero waste services
Assets: 24 warehouses (rented); one office space (owned)
Trading sales: 15%

72 CHEMGROUP
2019 SALES: $200M

Cincinnati, Ohio, US

Shutterstock

www.chemgroup.com
President: Marty Wehr
Products: Acids; alkalis; hydrogen peroxide; sodium hypochlorite; solvents and intermediates; glycols; glycol ethers; amines; surfactants; alcohols; water treatment chemicals; nitrogen products; white oils; borates; lime; specialty chemicals; gas-to-liquids (GTL) fluids and solvents
Services: Chemical and inventory management; blending; warehousing; technical and safety training; customised billing
Assets: 10 warehouses with over 450,000 square feet, over 2m gal bulk storage; 28 tractors; 18 straight trucks; 38 trailers; 12 tankers

73 K-SOLV GROUP
2019 SALES: $200M

Houston, Texas, US
www.ksolv.com
CEO/owner: Russell Allen
Products: Aliphatic solvents; aromatic solvents; alcohols; glycols; glycol ethers; acetates; chlorinated solvents; ketones; base oils; white oils; acids
Services: Chemical distribution; chemical packaging; chemical blending; chemical laboratory; maritime services; emergency spill response; disaster response; hazmat response; industrial services; waste management; transportation
Assets: Texas: tote and drum warehouse tank farm; flare; nitrogen access; dock; Louisiana: distribution warehouse

74 WWRC HOLDING
2019 SALES: $200M

Singapore
CEO: Teoh Weng Chai
Products: Resins/intermediates; additives/catalysts; pigments/fillers/extenders; other chemicals/solvents; grinding media
Services: Technical service; storage
Assets: Eight warehouses

75 GAMMA CHIMICA
2019 SALES: $194.8M

Lainate, Milan, Italy
www.gammachimica.it
President: Giuseppe Mearini
Products: Glycols; ethanolamines; fatty acids; intermediates; solvents; antifreeze; glycerines; sequestering agents
Services: Storage; packaging; blending; antifreeze production
Assets: Head office; warehouse of 54,000 square metres (15,000 covered)

76 SPECIAL MATERIALS COMPANY
2019 SALES: $194M

New York, NY, US
www.smc-global.com
CEO: Adam Feldman
Products: Specialty solvents; paints and coatings additives; oilfield chemicals; phosphorus derivatives; water treatment chemicals; biocides; friction reducers; electronic chemicals; mining chemicals; flame retardants; textile additives; photo imaging chemicals; PCBTF; sodium hypophosphite; glutaraldehyde; scale and corrosion inhibitors
Services: Custom blending; relabelling; solution adjustments; neutralisation reactions; conversions; dilutions; storage; warehousing; bulk storage; consignment inventory;

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just-in-time delivery; 3rd party warehousing; technical sales and support; regulatory affairs expertise
Assets: Five global production sites; 15 warehouses; truck fleet of 30 trucks – both bulk tankers and dry vans

77 BANG & BONSOMER
2019 SALES: $193.1M (€172M)

Helsinki, Finland
www.bangbonsomer.com
CEO: Mikko Teittinen
Products: Specialty raw materials, additives and material technology solutions for coatings and construction, food, personal and home care, polymers and packaging, composites and polyurethanes
Services: Process chemistry solutions with engineering, remote control and digitalisation; manufacturing of industry intermediate products and functional blends; application laboratory services; R&D and formulations; blending; dissolving; packaging; warehousing; logistics
Assets: R&D centre; eight application laboratories and technical centres; six manufacturing sites; 15 warehouses

78 THOMMEN-FURLER
2019 SALES: $190.9M (€170M)

Ruti bei Buren, Switzerland
www.thommen-furler.ch
CEO: Franz Christ
Products: Industrial chemicals (inorganics, organics, liquids and solids); ethanol; hygiene and surface cleaning products; activated carbon; intermediates; plasticizers; high purity solvents and reagents; electronic grade chemicals; industrial and automotive lubricants; marine and aviation lubricants; automotive fluids; car care products; AdBlue; wastewater treatment chemicals and installations
Services: Storage; blending; mixing; packaging; laboratory services; quality and control tests; hazardous waste management; tank farm management by telemetry
Assets: Seven dedicated sites for chemicals and hazardous waste handling; tank farms and warehouses for chemicals and hazardous waste; blending, mixing and filling installations; waste treatment installations; 57 road tankers and trucks for general cargo; 114 tank wagons and tank containers

79 CONNECT CHEMICALS GROUP
2019 SALES: $185.5M

Ratingen, Germany
www.connectchemicals.com
CEOs: Basar Karaca, Dirk Otmar
Products: Household and industrial care chemicals; cosmetics and personal care ingredients; water treatment chemicals; lubricants and metal-working chemicals; paper chemicals; coatings, adhesives and sealants; plastics
Services: Custom manufacturing; storage; blending

80 METAFRAX TRADING INTERNATIONAL
2019 SALES: $184.1M (€164M)

Lugano, Switzerland
www.metafraxtrading.com
Executive director: Marina Sivkova
Products: Methanol; hexamine; pentaerythritol and dipentaerythritol (including micronised grades); melamine; paraformaldehyde; phthalic anhydride
Services: Storage of liquid and solid chemicals; trans-shipment; blending; toll manufacturing; warehousing; packaging; deliver-

ies by vessel, rail, container, truck and silo-truck
Assets: Head office in Switzerland; branch office in Austria; two manufacturing/warehousing sites in Russia, one in Austria; third-party warehouses in Netherlands, Poland, Russia, Spain and the US
Trading sales: 10%

81 SELECTCHEMIE
2019 SALES: $175M

Zurich, Switzerland
www.selectchemie.ch
CEO: Peter Kaufmann
Products: FDF (finished dosage forms, medicine); generics; pharmaceutical active substances (APIs) and excipients; nutritional ingredients
Services: Regulatory support; development of generic dossiers; storage; lab trials
Assets: Three warehouses (Hamburg, Germany; Zurich, Eiken Switzerand)
Trading sales: 5%

82 BARTON SOLVENTS
2019 SALES: $173.2M

Des Moines, Iowa US
www.barsol.com
President: David M Casten
Products: Aliphatics; aromatics; alcohols; glycol ethers; acetates; ketones; glycols; epoxy resins; surfactants; distilled spirits; specialty chemicals; USP/NF pharmaceutical ingredients; oils; lubricants
Services: Custom packaging; custom blending; delivery to customer or job site; waste services; laboratory services
Assets: Seven stocking locations; delivery fleet of 84 power units and 149 trailers

83 TRANSMARE CHEMIE
2019 SALES: $171.8M (€153M)

Antwerp, Belgium
www.transmare.com
www.transmare-chemie.com
CEO: Patrick Van Ende
Products: Chemicals and blends for the oil and gas industry; fine chemicals for health, personal care and home care as well as food and feed applications; industrial and high purity solvents; chemicals and pigments for paints and adhesives; reference fuels; plastics additives
Services: Personalised blends and formulation support; drumming and packaging
Assets: Class 2 storage facilities; 11 warehouses (Antwerp, Hamburg, Singapore, Malaysia, Algeria, Angola, Ivory Coast, Nigeria, Kenya)
Trading sales: 50%

84 HAEFFNER
2019 SALES: $170M

Asperg, Stuttgart, Germany
www.hugohaeffner.com
CEOs: Juergen Martin, Thomas Dassler
Products: Water treatment chemicals; paint, ink, coating, adhesive and resin additives; paint, textile and leather auxiliaries; food additives; feed additives; metal treatment chemicals; household and personal care ingredients; lubricant additives
Services: Mixing, blending and formulating; repackaging; contract packaging, warehousing of hazardous goods; just-in-time-delivery; application advice by highly skilled technical sales team; single sourcing
Assets: Six warehouse facilities across Europe with tank farm for acids/lyes/solvents and Hazard Analysis and Critical Control Points (HACCP) filling and blending area; one laboratory; 30 trucks
Trading sales: 10%

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85 2M HOLDINGS
2019 SALES: $170.0M (£127.9M)

Runcorn, UK
www.2m-holdings.com
MBE: Mottie Kessler
Products: Triklone, Perklone and MEC Prime; SamSol; chlorine gas (cylinders and drums) for water treatment and chemical synthesis; surfactants/rheology modifiers; AdBlue; aerospace approved products; anti-corrosive environment friendly pigments; oilfield chemicals; specialty personal care and cosmetics ingredients; hydrocarbons and oxygenated solvents; homecare and I&I ingredients; pharmaceutical excipients and APIs; precision cleaning solutions; Cool-Phos and Vaposol; phosphating (metal pre-treatment) chemicals
Services: Blending; packaging; storage; formulation and technical support with laboratory facilities; sample management; technical, regulatory and legislative expertise; toll blending; water treatment; pigment dispersion, development and formulation
Assets: Application laboratories; warehousing in UK, Poland, Brazil, Nordics, Benelux; own trucks

86 NORTEX
2019 SALES: $162.4M

Moscow, Russia
www.nortex-chem.ru
CEO: Vladimir Yakushin
Products: Isocyanates; polyols; epoxy resins; hardeners; synthetic rubber; natural rubber; phenolic resins; engineering plastics; polyolefins; polyester resins; synthetic fiber; PVC resins; plasticizers; antioxidants; titanium dioxide
Services: Storage; packaging; drumming; logistics
Assets: Six offices; 12 warehouses; three trucks
Trading sales: 20%

87 THE PLAZA GROUP
2019 SALES: $162M

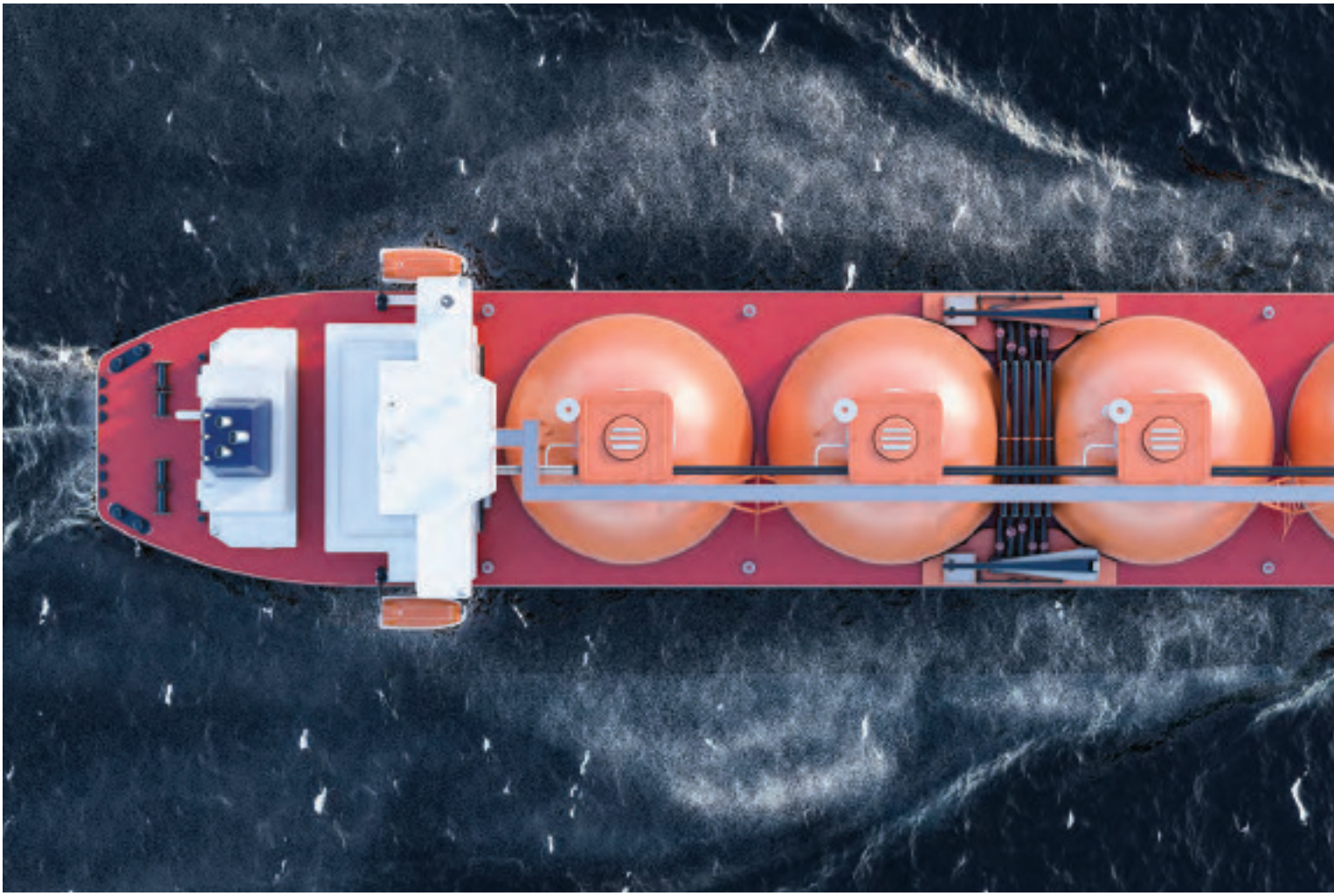
Houston, Texas, US
www.theplazagrp.com
President: Randy Velarde
Products: Solvents; intermediates; elastomers; styrenics; polyethylenes; ag chemicals; lignosulfonates
Services: Marketing; logistics; storage
Assets: One warehouse; one bulk storage tank; 101 railcars

88 ATLANTIC CHEMICALS TRADING
2019 SALES: $157.2M (€140M)

Hamburg, Germany
www.act.de
CEO: Ramin Ghaffari
Products: Vitamins; amino acids; sweeteners; energy ingredients; sports nutrition ingredients; preservatives; acidifiers; flavours and fragrances; plant extracts; feed additives; food additives; natural products
Services: Customising; global supply chain; storage
Assets: 13 offices worldwide; several warehouses worldwide
Trading sales: 10%

89 HARKE GROUP
2019 SALES: $154.7M (€137.8M)

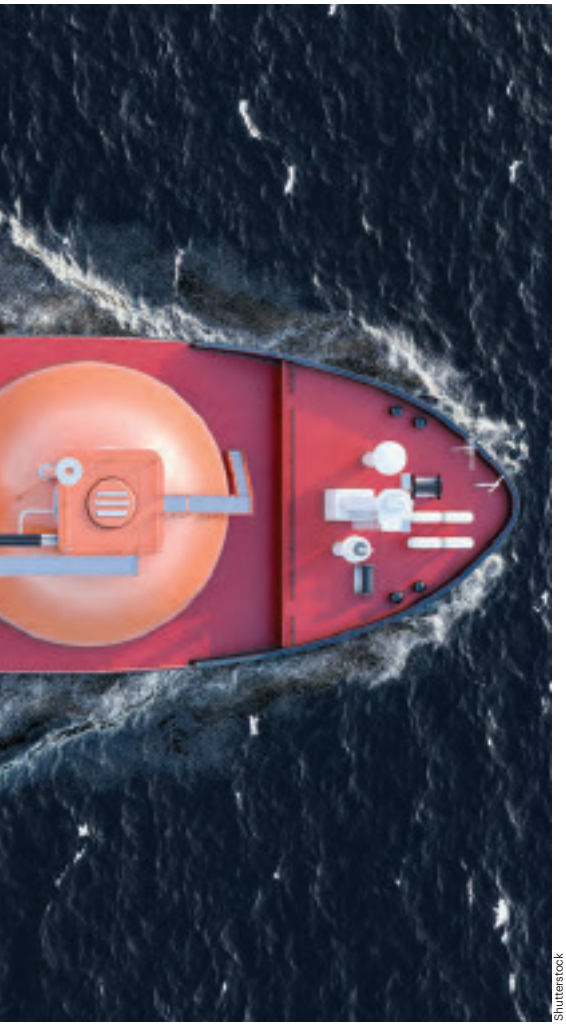
Muelheim an der Ruhr, Germany
www.harke.com
President: Thorsten Harke
Products: Home care and I&I chemicals; coatings; electronics/high purity chemicals;



food ingredients; health and functional food ingredients; industrial chemicals; cosmetics/personal care ingredients; pharmaceutical excipients; plastics; rubber chemicals; specialty plastic films; specialty chemicals; polymers; water-soluble films; water treatment chemicals
Services: Reformulation; product development; regulatory advice; blending; mixing; contract encapsulation; contract packaging; refilling; sandblast gravure; pre-print
Assets: Warehouses in different European countries; two production sites (Germany, Hungary); 10 packaging and encapsulation lines; filling stations
Trading sales: 10%

90 GROLMAN GROUP
2019 SALES: $153.8M (€137M)

Neuss, Germany
www.grolman-group.com
Managing partners: Dirk Grolman, Florian Grolman
Managing director: Mike Dorsam
Products: Pigments and dyes; mineral fillers and performance materials; binders; additives; actives and intermediates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Services: Formulation and testing
Assets: Laboratories; warehouses

91 ELTON GROUP
2019 SALES: $149.3M (€133M)

Athens, Greece
www.elton-group.com
CEO: Nestor Papathanasiou
Products: Industrial raw materials and specialties for coatings, adhesives, construction, detergents, cosmetics, pharmaceuticals, food, feed, beverages, water treatment, metal treatment, PU systems, textiles, paper, agrochemicals, rubber, plastics, refrigerants
Services: Local warehousing; full coverage of Greece, Bulgaria, Romania, Serbia, Turkey, Kosovo, Albania, North Macedonia, Cyprus and Ukraine markets; technical promotion and business development; inventory management
Assets: Nine warehouses (four privately owned); two laboratories; privately owned trucks and tank trucks

92 KEYSER & MACKAY
2019 SALES: $141.5M (€126M)

Amsterdam, Netherlands
www.keysermackay.com
Managing partners: Gerard de Waal, Willem Augustinus
Products: Specialty chemicals; raw materials for coatings, inks, plastics, rubber, adhesives, sealants, construction, personal care, food, feed, pharmaceuticals
Services: Technical sales and marketing; local and central stockholding; sampling
Assets: Offices and warehouses in seven European countries
Trading sales: Less than 5%

93 RAHN GROUP
2019 SALES: $137M

Zurich, Switzerland
www.rahn-group.com
CEO: Marcel Gatti
Products: Raw materials for inks, coatings and adhesives; personal care ingredients; flavours, fragrances and food ingredients
Services: Application support; R&D/customised products; regulatory affairs; guide formulations; international logistics; analytics
Trading sales: 50%

94 URAI
2019 SALES: $135M (€120.3M)

Assago, Milano, Italy
www.urai.it
President & CEO: Roberto Giuliani
Products: Specialty chemicals; pigments; additives; resins; paints and coatings chemicals; plastic and rubber chemicals; lubricant chemicals; personal care and cosmetics ingredients; food ingredients; laboratory equipment
Services: Technical sales and marketing; application development; quality; warehousing; regulatory services; supply chain management; after sales services; repacking; blending
Assets: One external warehouse
Trading sales: 0%

95 BODO MOELLER CHEMIE
2019 SALES: $132.9M (€118.4M)

Offenbach am Main, Germany
www.bm-chemie.com
Chairman and managing director: Frank Haug
Products: Adhesives and bonding systems (epoxy, polyurethane, MMA, hotmelts); sealants; silicones; resins (basic, epoxy, alkyd, acrylic); casting and potting resins for electronics (polyurethane, epoxy and silicone based); hardeners and curing agents; composites (resins, gelcoats, reinforcements); mould-making materials (boards, pastes, casting resins); additives for coatings (pigments, light stabilisers, dispersing agents, thickeners); additives for plastics and rubber (pigments, stabilisers, masterbatches, stearates); additives for lubricants (corrosion protection, antioxidants, metal deactivators); chemicals and dyes for textiles; packaging and labelling adhesives
Services: Packaging; filling; testing; modification; blending and formulating; education and training
Assets: Application labs for adhesives, coatings and textile chemistry; headquarters in Germany; affiliates in Europe, Africa, Asia and US; local warehouses; production plant for polymer formulations

96 BARCELONESA DE DROGAS Y PRODUCTOS QUIMICOS
2019 SALES: $132.5M (€118M)

Barcelona, Spain
www.grupbarcelonesa.com
CEOs: Enric Collell, Albert Collell
Products: Formulated blends for food and feed; agrochemicals; oilfield chemicals; mining chemicals; resins, curing agents and composites; metal-working formulations; chemicals for detergent, disinfection, home Care, personal care and pharmaceuticals; textile and leather chemicals; chemicals for coatings, inks, adhesives, construction, lubricants and paper; pool chemicals; water and waste treatment chemicals; polyols and polyurethanes; chlor-alkalis; acids and bases; metallic salts; solvents, amines and glycols
Services: Blending and formulating; custom and toll manufacturing; contract manufac-

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turing; labelling and drumming; packaging; technical and environmental assistance; VMI (telemetry); agency services; bond warehousing for third parties; full logistics services including hazmat
Assets: Eight warehouses with palletised storage capacity: 70,000 square metres = 56,000 pallets, located in southwest Europe and northern Africa; distribution and sea tanks: 17.000 cubic metres; trucks; 80 people located in southwest Europe, northern Africa, Latin America and China; commercial agents in Turkey, Jordan, Iraq, India, Indonesia, Vietnam, China
Trading sales: 20%

97 PRIDE CHEMICAL SOLUTIONS
2019 SALES: $126M

Holtsville, New York, US
www.pridesol.com
President: Arthur Dhom Jr
Products: Alcohols; amines; esters; glycols; glycol ethers; hydrocarbons; ketones; mineral oils; petrolatum; polyols; oleochemicals; plasticizers; silicones; stearates; surfactants
Services: Blending; packaging; storage; NF USP Kosher repackaging; RSPO repackaging; ethyl alcohol denaturing and packaging
Assets: Three warehouses; 12 tractor trailers; five straight trucks; 25 tank wagons; 400,000 gal tank farm

98 FARAVELLI
2019 SALES: $125.9M (€112.2M)

Milan, Italy
www.faravelligroup.com
CEO: Luca Benati
Products: Chemicals and raw materials for food, pharmaceutical, nutraceutical, cosmetic and various industrial applications
Services: Logistics and storage; regulatory support; formulation support through our labs; blending; repackaging
Assets: One plant; two labs; 10 warehouses
Trading sales: 25%

99 ARPADIS BENELUX
2019 SALES: $125.7M (€112M)

Antwerp, Belgium
www.arpadis.com
CEO: Laurent Abergel
Products: Polyurethanes; acrylates and monomers; solvents; glycols; adipic acid; HMD; specialty acrylates
Services: Drumming; blending; storage and transport through our third party partners

100 TILLMANNS
2019 SALES: $125.7M (€112M)

Milan, Italy
www.tillmanns.it
CEO: Stefan Vollmer
Products: Organic and inorganic pigments; binders; resins; waxes; preservatives; specialty chemicals and additives for coatings; plastics; adhesives and construction chemicals; specialty chemicals for the water treatment; functional additives and ingredients for food and feed; specialty casings
Services: Marketing; product formulation and blending; custom packaging; product evaluation in own laboratory; technical support team; green chemistry product solutions; warehousing and supply chain management; vendor managed inventory; fire class 4.1 category for storage of highly flammable products
Assets: Two company owned and operated warehouses with total capacity of 45,000 tonnes; two laboratories; own truck fleet

101 AFRIGLOBAL COMMODITIES
2019 SALES: $124.8M

Dubai, UAE
www.afriglobalonline.com
CEO: Maneesh Garg
Products: Polyurethane chemicals; paint chemicals; cosmetics chemicals; basic chemicals for detergent and food; TDI; polyols; methylene chloride; titanium dioxide; styrene acrylates; petroleum jelly; white oil; caustic soda; soda ash dense; lube additives; corn starch; liquid glucose
Services: Supply chain services
Assets: Three offices; five large warehouses; 27 Trucks
Trading sales: 100%

102 CSC JAEKLECHEMIE
2019 SALES: $124.8M (€111.2M)

Nuremberg, Germany
www.csc-jaekle.de
CEOs: Robert Spath, Michael Spehr, Bernhard Schmid
Products: Industrial chemicals; acids; alkaline solutions; solvents; solids; specialties; coatings, adhesives and sealants (CASE) raw materials; high quality industrial parts cleaning chemicals; life science chemicals; water and environment chemicals
Services: Technical expertise and field service; warehouse and direct distribution; inventory management; blending and repackaging; proper disposal of chemical wastes; worldwide shipment; trucking
Assets: Two storing, filling and trans-shipment sites; warehouse; two laboratories for quality assurance; six tank wagons for chemicals; 13 trucks; 26 company vehicles

103 IMPAG
2019 SALES: $123.5M (€110M)

Zurich, Switzerland
www.impag.com, www.impag.ch
CEO: Remo Bernardi
Products: Coatings additives; anhydrides; acrylates; polyols; flame retardants; polyurethanes; green solvents; detergents; base chemicals; cosmetic functionals and active ingredients; food ingredients; pharmaceutical/APIs; oleochemicals; metal treatment chemicals
Services: Global logistics; global sourcing; storage; technical support; regulatory support; financing; packaging
Assets: Six sales offices across Europe; one tank farm for liquid goods; filling line for chemicals; own application lab
Trading sales: 20%

104 PROCHEMA
2019 SALES: $122M

Vienna, Austria
www.prochema.com
President: Werner Figlhuber
Products: Additives and hardeners; acrylates and methacrylates; binders and resins; monomers; organic acids; polymers; polyurethane feedstocks; reactive diluents; UV curing monomers
Services: Pan-European sales network; market research; sales; financing; storage; supply chain management
Assets: 13 sites in Europe and Asia
Trading sales: 25%

105 ALGOL CHEMICALS
2019 SALES: $118.1M (€105.2M)

Espoo, Finland
www.algolchemicals.com
Managing director: Fredrik Hansson
Products: Base chemicals; coatings chemicals; construction additives; polymer additives; emission control materials; food and feed ingredients and additives; metal treatment chemicals; mining chemicals; pharma industry auxiliaries; personal care ingredients; detergent ingredients; soil remediation products; water treatment chemicals; transportation chemicals
Services: Blending; packaging; storage; logistics; HSEQ consulting; procurement; supply management
Assets: 21 warehouses; two blending and packaging lines

106 QUIMDIS
2019 SALES: $114.2M (€101.7M)

Levallois-Perret, France
www.quimdis.com
President: Jean-Francois Quarre
Products: Food and feed ingredients/supplements; pharmaceuticals and veterinary APIs; cosmetics ingredients; essential oils; aroma chemicals

Services: Blending oils; compounding; sourcing
Assets: Headquarters in Paris area; factory in Grasse, France; two warehouses
Trading sales: 67%

107 TILLEY CHEMICAL
2019 SALES: $113.2M

Baltimore, Maryland, US
www.tilleychem.com
President: John Tilley
Products: Food ingredients; pharmaceutical ingredients; personal care ingredients; HI&I chemicals; ethanol
Services: Blending; packaging; product formulation
Assets: Four warehouses; 28 tank trucks; 15 box trucks; 10 straight trucks

108 PENPET PETROCHEMICAL TRADING
2019 SALES: $112.8M (€100.5M)

Hamburg, Germany
www.penpet.com
General managers: Tim Meister, Christoph Meister
Products: Oxo-alcohols; melamine; solvents; plasticizers
Services: Blending; packaging; storage
Assets: Two warehouses
Trading sales: 25%

109 UNIPEX
2019 SALES: $111.8M (€99.6M)

Paris, France
www.unipex.com
President: Patrice Barthelmes
Products: Active & functional personal care ingredients; active pharmaceutical ingredients (APIs) and excipients; enzymes; amino acids; lactose; sweeteners; sugar; starch; fibres; plasticizers; surfactants; additives; silicones; titanium dioxide (TiO2); dyes and pigments; sports grounds polymers and resins
Services: CSR (Corporate Social Responsibility); warehousing; application labs; formulations; regulatory services; auditing; reconditioning
Assets: Two owned warehouses in the Paris area
Trading sales: 6%

110 ESSENTIAL INGREDIENTS
2019 SALES: $111.6M

Atlanta, Georgia, US
www.essentialingredients.com
CEO: Kris Maynard
Products: Personal care ingredients; home care chemicals; industrial and institutional chemicals; pet care ingredients
Services: R&D solutions; product development; technical support; dedicated customer service representatives; blending; repackaging; logistics solutions; regulatory team; sample inventory; multi-language personnel
Assets: Eight total distribution locations throughout the US and Canada (seven in US, one in Canada)

111 TAJ AL MULOOK GENERAL TRADING
2019 SALES: $110.4M

Dubai, UAE
www.tajchem.com
CEO and chairman: Irfan Siddique Mulla
Products: Polyurethane chemicals (TDI, MDI, polyols); lubricant additives (PPD, TBM, ZDDP, base oils); paints, inks and coatings; construction chemicals; oil and gas chemicas; solvents; PU machinery; fabrics
Services: Blending; repackaging; local warehousing; technical support; supply chain management; just-in-time delivery; inventory management

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Latin America chemical distribution leaders (2019 sales)

	Company	Sales ($m)
1	Brenntag	959.0
2	Tricon Energy	706.1
3	Manuchar	688.0
4	GTM Holdings	628.0
5	Univar Solutions	455.1
6	Anastacio	364.0
7	Pochteca Materias Primas	329.3
8	MCassab	294.1
9	Snetor	285.0
10	Quimtia	283.0
11	Bandeirante Química	213.8
12	Jebsen & Jessen Group	192.0
13	Indukern	163.8
14	Metachem Industrial E Comercial	72.1
15	Biesterfeld	56.1
16	Omya	52.7
17	Carbono Quimica	47.0
18	Barentz International	41.9
19	ICC Chemical	41.8
20	Henry Hirschen	40.0
21	Quelaris Internacional	36.9
22	Kolmar Group	33.5
23	Skystep Trading	33.3
24	Morais de Castro Produtos Químicos	32.3
25	Echemi Group	26.4
26	Selectchemie	25.0
27	Ravago Chemicals	22.5
28	Brisco	22.2
29	Sulatlantica Importadora E Exportadora	22.0
30	ECEM European Chemical Marketing	21.7
31	TZ Group	20.9
32	Petrochem Middle East	15.0
33	The Chemical Company	14.5
34	Nesstra Services	14.4
35	CellMark	14.4
36	DutCH2	12.5
37	Sinochem Plastics	12.0
38	Wego Chemical Group	11.8
39	Joss Elastomers & Chemicals	10.1
40	DAXX	10.0
41	Clariquimica	8.1
42	Shamrock Shipping & Trading	6.5
43	Marubeni Specialty Chemicals	5.8
44	RIcardo Molina Group	5.7
45	Quimidroga	5.6
46	Bufa Chemikalien	5.0
47	Van Horn, Metz	5.0
48	Prakash Chemicals International	4.4
49	2M Holdings	3.4
50	Arkem Kimya	3.0
51	Norkem Holdings	2.8
52	Transmare Chemie	2.8
53	Solventis	2.6
54	Wistema	2.6
55	Penpet Petrochemical Trading	2.2
56	Hawkins	2.0
57	Barcelonesa de Drogas Y Productos Quimicos	1.7
58	SMA Collaboratives	1.6
59	Metafrax Trading International	1.5
60	Ketsin de Costa Rica	1.4
61	Lavollee	1.3
62	Arpadis Benelux	1.1
63	Atlantic Chemicals Trading	1.1
64	Lehmann & Voss & Co./ Lehvoss Group	1.1
65	Same Chemicals	1.1
66	Eigenmann & Veronelli	1.1
67	Astro Chemicals	1.0
68	Grupo RNM	1.0
69	Harwick Standard Distribution	1.0
70	PHT International	1.0
71	Rahn Group	1.0
72	Valudor Products	1.0

NOTE: Sales are by region and may differ from the total sales figure in the main Top 100 listing. Table excludes companies that do not break out sales by geography

Assets: Extensive marketing network in GCC and Africa; three warehouses in UAE; three warehouses in Saudi Arabia
Trading sales: 40%

112 NEO CHEMICAL
2019 SALES: $109.2M (€97.3M)

Dzerzhinsk/Moscow, Russia
www.neochemical.ru
CEO: Andrey Lipovetskiy
Director: Vladimir Fedyushkin
Products: Epoxy resins, titanium dioxide, peroxide compounds, oil additives, food chemistry, polyisobutylenes, silanes, hardeners, solvents, fuel additives, flame retardants, base oils, hexene 1, raw materials for cosmetics and household chemicals
Assets: Packaging, storage, shipping, wholesale warehouse
Trading sales: 50.91%

113 SEA-LAND CHEMICAL
2019 SALES: $108.4M

Westlake, Ohio, US
www.sealandchem.com
President: Jennifer Altstadt
Products: Acids; amines; antioxidants; biocides; chlorinated paraffins; corrosion inhibitors; defoamers; dispersants; esters, emulsifiers; ethoxylated alcohols; fatty acids; foam control agents; industrial and transportation lubricant additive components; lubricity additives; polyalphaolefins; primary amino alcohols; natural petroleum sulfonates; surfactants; vegetable and animal oils
Services: Stocking; packaging and repackaging; product sourcing; market development; technical expertise; lubricant testing; logistics; small package to bulk deliveries; ISO9001: 2015 standards; regulatory support
Assets: 10 warehouse locations in North America and Europe; six repackaging facilities; one testing laboratory

114 ADEKA POLYMER ADDITIVES EUROPE
2019 SALES: $107.0M (€95.3M)

Mulhouse, France
www.adeka-pa.eu
CEO: Tsuyoshi Urushihara
Products: Polymer additives
Services: Masterbatching
Trading sales: 60%

115 CLEARTECH INDUSTRIES
2019 SALES: $107M

Saskatoon, Saskatchewan, Canada
www.cleartech.ca
President: Randy Bracewell
Products: Water treatment chemicals; caustic soda; hydrochloric acid; chlorine; sodium hypochlorite; coagulants; flocculants; acids; alkalis; sulfites; defoamers; activated carbon; phosphates; surfactants; chemical feed systems
Services: Blending; packaging
Assets: 10 buildings in seven cities across Canada

116 H.M. ROYAL
2019 SALES: $106.2M

Trenton, New Jersey, US
www.hmroyal.com
President: Joseph E Royal
Products: Kevlar aramid pulp; polymers (EPDM, SBR, FKM); silicones (LSR, HCR, RTV); rubber to substrate bonding adhesives; flame retardants (halogen and non-halogen); peroxides; resins (hydrocarbon and phenolic); precipitated calcium carbonate; precipitated silica; zinc oxide; lightweight fillers; carbon black; kaolin clay; cal-

cium carbonate; talc; fumed silica
Services: Marketing; order fulfillment; storage; domestic and international logistics
Trading sales: 6.5%

117 C.H. ERBSLOEH GROUP
2019 SALES: $103.3M (€92M)

Krefeld, Germany
www.cherbsloeh.com
CEO: Christopher Erbsloeh
Products: Specialty chemicals for coatings, adhesives, construction, lubricants, pharmaceuticals, cosmetics, personal- and home care, rubber, plastics, electronics, water treatment, food and beverage
Services: Technical sales and marketing; application development; analytical testing and quality control; warehousing; regulatory services; supply chain management; after-sales services
Assets: 11 office locations; application and quality control laboratories; fully owned and operated warehousing and tank farm

118 NOAHS ARK CHEMICALS
2019 SALES: $103.3M (€92M)

London, UK
www.noahsark.eu.com
CEO: Bharat Bhardwaj
Products: Solvents; glycols; styrene; benzene; acrylates
Services: Blending; storage
Trading sales: 30%

119 PHT INTERNATIONAL
2019 SALES: $102.2M

Charlotte, North Carolina, US
www.phtinternational.com
President and Owner: Lihong Yu
Products: Pharmaceuticals; agrochemicals; consumables; electronic chemicals; personal care ingredients; fibers
Services: Custom manufacturing; in-house chemical development; quality control and regulatory support; strategic sourcing; logistics; sales; marketing; sample generation; contract research organisation; import/export services in the US and China
Assets: 100% owned Sancus Arc BioChem manufacturing facility

120 HARWICK STANDARD DISTRIBUTION
2019 SALES: $101.9M

Akron, Ohio, US
www.harwick.com
CEO: Ernest E Pouttu
Products: Polymers; rubber chemicals; plasticizers; process oils; flame retardants; activators; chemical and color dispersions; processing aids; organic peroxides; resins; vulcanising agents; colorants; adhesives; stabilisers; dry liquid concentrates
Services: Warehousing; bulk break; logistics; storage; import; export; technical support; regulatory support
Assets: Two company owned and operated warehouses; seven public warehouses; one truck

121 THE CHEMICAL COMPANY
2019 SALES: $98.2M

Jamestown, Rhode Island, US
www.thechemco.com
CEO: Robert N Roach, Jr
President: Robert N Roach III
Products: Polymer additives; coatings, adhesives, sealants and elastomers (CASE); flame retardants; silanes; water treatment chemicals; intermediates; acids
Services: Global procurement; packaging; imports; international customs management: EH&S; logistics and rail fleet management
Assets: Global network comprised of 41 sites; Regional offices in California, US / Colombia / Mexico City, Mexico and Nanjing, China; 10 storage facilities and 14 railcars; global warehouses; shore tanks

122 STAUB & CO – SILBERMANN
2019 SALES: $96.6M (€86M)

Nuremberg, Germany
www.staub-silbermann.de
Managing directors: Andreas Frank, Peter Stockmeier
Products: Industrial and specialty chemicals; acids and lyes; solvents; solid chemicals; cleaning agents; products for food/feed/pharma/cosmetics; water treatment chemicals; thermal transfer agents; ammonium; AdBlue
Services: Storage; mixing; blending; filling; packaging; polymerisation
Assets: Two warehouses; 17 trucks
Trading sales: 30%

123 EXTRUPLAST
2019 SALES: $94.3M (€84M)

La Rochelle, France
www.extruplast.net
CEO: Dondainas Gilles
Products: Heating fluid; screen washes; engine coolants; gasoline; motor oil; solvents
Services: Packaging; blending; storage; recycling
Assets: Atex filling machine; blowmolding assets
Trading sales: 1%

124 UNION PETROCHEMICAL
2019 SALES: $94M

Bangkok, Thailand
www.unionpetrochemical.com
Managing director: Perapol Suwannapasri
Products: Alcohols; aromatics; esters; glycols; gylcol ethers; ketones; monomers; PP and PE
Services: Blending; packaging; repackaging; storage; delivery and inventory management
Assets: Five warehouses and 30 trucks

125 CHEMSOLV
2019 SALES: $92M

Roanoke, Virginia, US
www.chemsolv.com
CEO: L Glenn Austin
Products: Acetals solvents; aromatics/aliphatics; isoparaffins; alcohols; ketones; esters; glycols; heat transfer fluids; glycol ethers; pyrrolidones; thinner blends; acrylics; lacquers; enamels; flexo ink solvents; amines; ethanolamines; plasticizers; surfactants; acrylates; silicones; surfactants; metal-working fluids; oils; process oils and lubricants; phosphates; caustic soda; caustic potash; acids; HP lab reagents; biocides; quats; industrial and FG cleaners; diesel exhaust fluid
Services: Solvent formulating and blending; solvent distillation and purification; laboratory services; consulting; product safety and environmental; rail terminal service
Assets: Six warehouses; 40 trucks; 50 trailers; 1.3m gal bulk storage

126 KALE KIMYA
2019 SALES: $92M

Kocaeli, Turkey
www.kalekimya.com
CEO: Birgen Kaleagasi
Products: Detergent additives; disinfectant and protection chemicals; emulsifiers; polymers; surfactants; pool chemicals; actives and antioxidants; paints; oils and esters; conditioners; protectives; perfume; silicones; UV filters; fatty alcohols; adhesives
Services: Storage; transport; production; blending; packaging
Assets: Five warehouses; four trucks; one production facility; total 35,000 square metres storage; 1,000 tonnes bulk storage
Trading sales: 30%

127 MEADE-KING, ROBINSON & CO
2019 SALES: $92.0M (£69.3M)

Liverpool, UK
www.mkr.co.uk
Managing director: Philip Tarleton
Products: Oleochemicals; waxes; glycerine; epoxy resins; castor oil; malic acid
Services: Storage; blending; repackaging; warehousing
Assets: Three warehouses
Trading sales: 15%

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128 TANNER INDUSTRIES
2019 SALES: $90M

Southampton, PA, US
www.tannerind.com
President and CEO: Stephen Brad Tanner
Products: Anhydrous and aqua ammonia
Services: Safety training; storage tanks; pump-out services; storage tank repairs and maintenance
Assets: 13 distribution locations; full fleet of tractors and trailers

129 TCR INDUSTRIES
2019 SALES: $90M

La Palma, California, US
www.tcrindustries.com
CEO: Sam A Rumfola
Products: Resins; pigments; additives; personal care ingredients; food ingredients; pharmaceutical ingredients; nutraceuticals
Services: Storage
Assets: 10 warehouses

130 SKYSTEP TRADING
2019 SALES: $90M

Limassol, Cyprus
www.skystep.eu
Director: Oksana Spyrou
Products: Acrylates; oxo-alcohols; sulfur; sodium tripolyphosphate; soda ash; sodium sulfate; caustic soda; potassium hydroxide; potassium carbonate; potassium sulfate; sodium lignosulphonates; chromium compounds; acetone; methylene chloride; rubbers; phenol; isopropyl alcohol
Services: Sales and marketing; financing; extensive technical and customer support; logistics and documentation; transportation and forwarding of dry and tank containers; bulk shipping; handling and repackaging; storage and inventory management
Assets: Terminal in Novorossiysk, Russia; two offices in Limassol, Cyprus; 40+ highly-skilled employees
Trading sales: 80%

131 CHEM INTERNATIONAL
2019 SALES: $89.9M

Warsaw, Poland
www.chem-international.pl
CEO: Cezary Mielczarek; Board member: Pawel Tomaszkiewicz
Products: VAM; styrene monomer; IPA; BA; phenol; glycols; solvents; anhydrides; polymers; EPS; caustic soda
Services: Logistics support; intermodal solutions; storage; customised services and solutions; technical support

132 MAYS CHEMICAL
2019 SALES: $88.6M

Indianapolis, Indiana, US
www.mayschem.com
President: Kristin Mays Corbitt
Products: Acidulants; alkalis; citrates; humectants; flavors; glycerine; glycols
Services: Shipping; warehousing; liquid blending; repackaging; reformulation
Assets: Two warehouses; one warehouse/blending facility; one freight truck; six liquid tank trucks; 12 forklifts/related equipment

133 NESSTRA SERVICES
2019 SALES: $88.4M

Slough, UK
www.nesstra.com
CEO: Alwan Hitti
Products: Polyurethane chemicals (polyol, TDI, MDI, additives etc); calcium carbonate; caustic soda; glycerine; hexane; hydrogen peroxide; methylene chloride; MPG; sulphuric acid; titanium dioxide; toluene; xylene; plastics (HDPE, LDPE, LLDPE, PVC)
Services: Storage and drumming of bulk chemicals; blending capabilities; technical support; supply chain management; maintenance
Assets: Polyurethane foam plants; cutting machines and spare parts; construction, mining and electrical equipment and consumables; tanks and warehouse space for storage of bulk and packaged chemicals in Rotterdam, Netherlands; warehousing in Durban, South Africa
Trading sales: 85%

134 MILES CHEMICAL
2019 SALES: $84.5M

Arleta, California, US
www.mileschemical.com
CEO: Michael Miles
Chairman: Anthony Miles
Products: Acids; esters; lubricants; alcohols; flavors and fragrances; plasticizers; food additives; polyglycols; amines; glycol ethers; hydrogen peroxide; solvents; chelating agents; chlor-alkali; inorganics; surfactants; chlorinated solvents; thickening agents; ketones
Services: Manufacturing; blending; contract packaging; solvent reclamation; technical training; safety training; hazardous waste removal; customer product research
Assets: Total bulk storage capacity of 180,000 gal; total warehouse space of 280,000 square feet; 30 trailers; 32 railcars; 21 tankers: six Bobtails

135 AEGEAN FIRST COMPANY (AFCO)
2019 SALES: $82M

Athens, Greece
www.afco.gr
CEO: Christos Spanos
Products: Polymers; specialty chemicals; organic and inorganic chemicals; pharmaceutical ingredients; food ingredients; agrochemicals
Services: Packaging; storage
Assets: Eight warehouses
Trading sales: 6%

136 TRIISO
2019 SALES: $82M

Cardiff, California, US
www.tri-iso.com
President: Jason Scott
Products: Paints; coatings and ink raw materials; adhesives and sealants ingredients; plastics and composites chemicals; lubricants and metalworking additives; polyurethane chemicals
Services: Logistics; warehousing
Assets: One office; multiple 3PL service providers

137 CORNELIUS GROUP
2019 SALES: $80.3M (£60.5M)

Bishops Stortford, UK
www.cornelius.co.uk
Chairman: Neville Prior
CEO: Darren Spiby
Products: Monomers; specialty chemicals; food ingredients; personal care ingredients; pigments; additives; resins; minerals; surfactants; adhesive materials; excipients; natural products; animal feed ingredients; medical device raw materials; coatings ingredients
Services: Global supply chain management; laboratory services; logistics; legislative/regulatory advice; distillation; chemical reactions and manufacturing; repackaging; R&D; sales and marketing
Assets: Nine warehouses; five laboratories; two manufacturing sites; seven offices; one clean room

138 ILARIO ORMEZZANO
2019 SALES: $79.8M (€71.1M)

Gaglianico, Italy
www.ilarioormezzano.it
President: Giancarlo Ormezzano
Products: Solvents; phenol; acrylates; base chemicals; pharmaceutical intermediates; hydrocarbons
Services: Storage of liquid and solid products; storage for third parties; blending; customized handling (packaging, mixing, filling and labelling); quality control; technical after-sales support; REACH support
Assets: Two owned warehouses with a total of 85,000 square metres and storage capacity for liquid products of more than 7,000 cubic metres; one rented warehouse; three offices; two laboratories; five trucks
Trading sales: 20%

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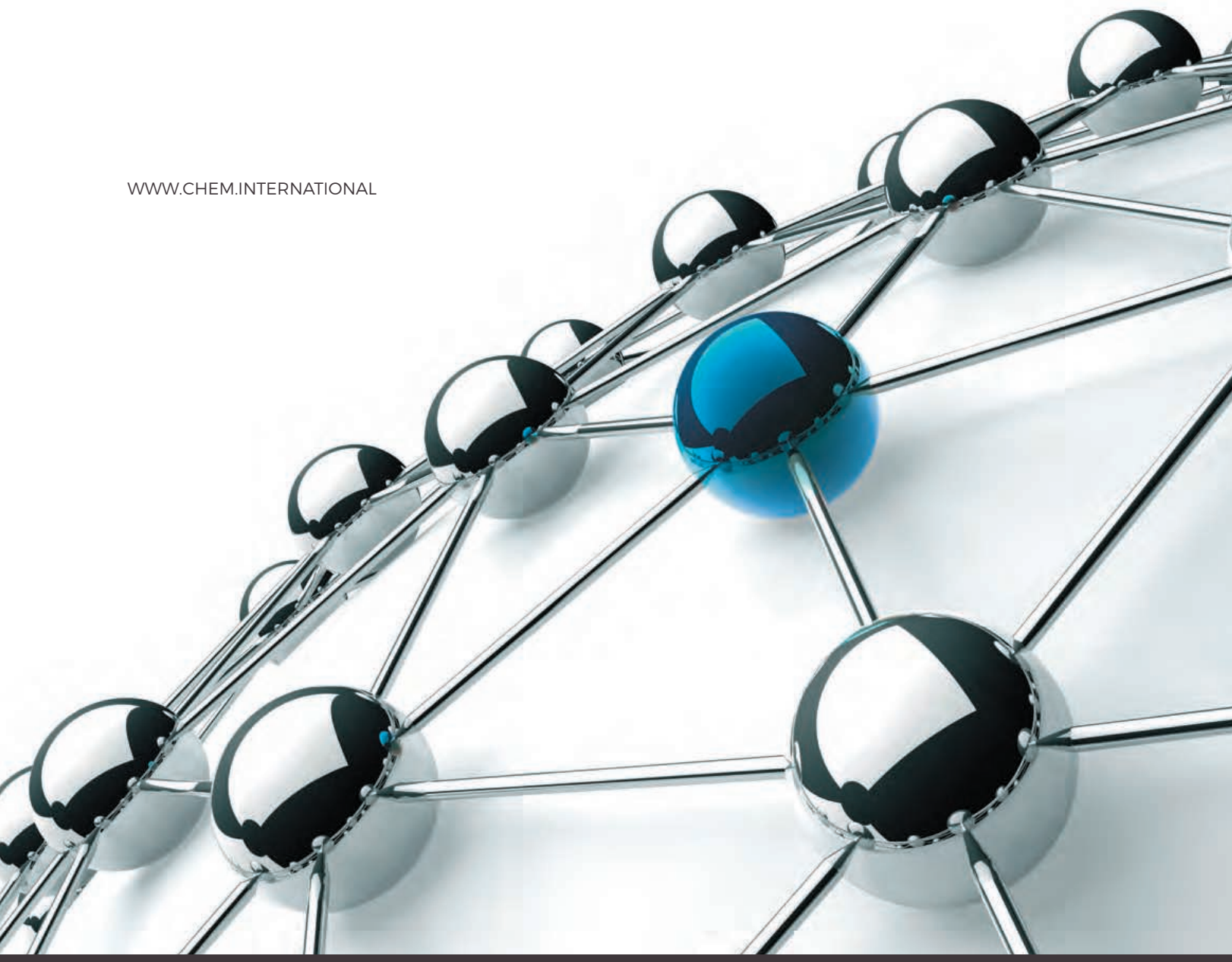

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139 GEORGE S. COYNE CHEMICAL
2019 SALES: $79.6M

Croydon, Pennsylvania, US
www.coynechemical.com
President and CEO: Thomas H Coyne Sr
Products: Acids; alcohols; amines; chelating agents; chlor-alkai; chlorinated solvents; food additives; glycol ethers; hydrogen peroxide; inorganics; ketones; polymers; specialty quats; surfactants; potable and wastewater treatment chemicals
Services: Blending; technical training; contract packaging (both dry and liquid); terminal rail to truck transloading
Assets: Over 300,000 square feet of storage in six warehouses; 27 trucks and over 50 trailers or tankers; over 250,000 gal bulk storage
Trading sales: Less than 5%

140 SKYHAWK CHEMICALS
2019 SALES: $78.8M

Houston, Texas, US
www.skyhawkchemicals.com
President: Jill Knickerbocker
Products: Caustic soda; methanol; calcium chloride; sulfuric acid; anhydrous ammonia; aqua ammonia; KOH; urea; propylene glycol; hydrochloric acid; xylene; bleach; polyphosphoric acid; benzoic acid; ethylene glycol
Services: Blending; packaging; storage
Assets: 275 gal and 330 gal totes

141 PRAKASH CHEMICALS INTERNATIONAL
2019 SALES: $78.1M

Vadodara, Gujarat, India
www.pciplindia.com
Managing director: Manish K Shah
Products: Caustic soda flakes; TDI; caustic soda prills; benzyl alcohol; ethyl acetate; sodium sulphate anhydrous; cinnamic aldehdye; acetone; SLES; chlorinated paraffin wax; benzyl chloride; citric acid; liquid glucose; DEP; dextrose monohydrate; hydrochloric acid; white oil
Services: Blending; packaging; storage; labelling; logistics supply chain service ex-works to DDP; quality assurance; inspection; country specific documents compliance; Reach Registration, FAMI-QS certification
Assets: Two manufacturing plants; two warehouses; three subsidiaries outside India

142 CALLAHAN CHEMICAL
2019 SALES: $75.3M

Palmyra, New Jersey, US
www.calchem.com
President: Gregory D Shetler
Products: Coatings, adhesives, sealants and elastomers (CASE); household, institutional and industrial chemicals; pharmaceutical/nutraceutical ingredients; personal care/cosmetics ingredients; food ingredients; functional fluids
Services: Bulk liquids packaging; custom blending; returnable containers, drums and totes; customised tote programmes; custom labelling; remote tank monitoring; vendor managed inventory; consignment inventory; committed inventory to forecast; mixed truckload deliveries; LTL quantities; JIT deliveries
Assets: Two dedicated white rooms for NF, FCC, USP and Kosher packaging; 5,000 square feet of temperature controlled (hot/cold) warehousing; 400,000 square feet of environmentally controlled warehousing; 90,000 gal bulk storage; nine warehouses; company owned and operated fleet of 12 trucks; tank farm; two regional offices

143 AUG. HEDINGER
2019 SALES: $75.2M (€67.0M)

Stuttgart, Germany
www.hedinger.de
Managing director: Johann-Ludwig Raiser
Products: Raw materials for technical industries such as coatings/paints, lubricants, cleaning, adhesives, construction; starting materials and APIs for the life sciences industry
Services: Customised additional test methods and processes; laboratory testing and batch certification (GMP labs); pharmacopoeia standards (EP, USP, JP, CP, IP, etc); extended specifications; blending; labelling; packaging; storage; repackaging in 8 cleanrooms (class ISO 5)

Europe chemical distribution leaders (2019 sales)

	Company	Sales ($m)		Company	Sales ($m)
1	Brenntag*	5,880.4	32	Norkem Holdings	207.9
2	Univar Solutions*	1,785.5	33	Sinochem Plastics	205.0
3	Tricon Energy	1,566.9	34	ChemPartners	202.2
4	IMCD*	1,534.7	35	Bufa Chemikalien	200.0
5	Stockmeier Holding	1,397.8	36	Tennants Distribution	199.0
6	Biesterfeld	1,284.4	37	Grupo RNM	195.1
7	Barentz International	1,222.8	38	Gamma Chimica	194.8
8	AZELIS	1,081.2	39	Bang & Bonsomer	193.1
9	Kolmar Group	895.8	40	Thommen-Furler	187.0
10	OQEMA	881.3	41	Solventis	183.1
11	Omya	874.1	42	Haeffner	168.0
12	Quimidroga	867.8	43	Snetor	161.0
13	TER Group	767.9	44	Nortex	160.9
14	Caldic	707.3	45	Metafrax Trading International	159.6
15	Solvadis Group	635.8	46	2M Holdings	153.6
16	Safic-Alcan	631.0	47	Harke Group	151.0
17	Ravago Chemicals	482.8	48	Elton Group	149.3
18	Nordmann, Rassmann	449.1	49	Grolman Group	148.2
19	Eigenmann & Veronelli	419.1	50	Connect Chemicals	143.0
20	Lehmann & Voss & Co./ Lehvoss Group	397.4	51	Keyser & Mackay	141.5
21	DKSH Holding	310.0	52	Selectchemie	140.0
22	KTM	277.1	53	URAI	135.0
23	ICC Chemical	271.8	54	CellMark	133.6
24	Krahn Chemie	253.7	55	Petrochem Middle East	133.0
25	Jebsen & Jessen Group	252.6	56	Atlantic Chemicals Trading	129.1
26	Indukern	233.4	57	Tillmanns	125.7
27	HSH Chemie	224.5	58	IMPAG	123.5
28	Arkem Kimya	224.0	59	CSC Jaeklechemie	123.5
29	ECEM European Chemical Marketing	219.2	60	Barcelonesa de Drogas Y Productos Quimicos	120.1
30	United Trading System	218.0	61	Algol Chemicals	118.1
31	Donauchem	215.6	62	Faravelli	117.8

Assets: Eight warehouses; 16 trucks (five dedicated tank trucks)

144 NOVASOL CHEMICALS GROUP
2019 SALES: $75M

Kraainem, Belgium
www.Novasolchemicals.com
CEO: Claude Fickers; Global Business Director: Francois-Xavier Coiffard
Products: Pharmaceutical and agrochemicals intermediates; carbonates; additives; DAAM/ADH, EMA, GMA; acrylates; methacrylates; sulfolane; hydroxy chemicals; water treatment chemicals; trimercaptotriazine; personal care chemicals; active ingredients; extracts and botanicals; clays; oils and butters; emollients; emulsifiers; preservatives; rheology modifiers; UV filters; conditioners; surfactants; humectants; polymers; solvents
Services: REACH lead registrant of many molecules; product mixing and blending; tailor-made packaging solutions
Assets: Local technical salesforce (11 offices worldwide); sourcing team

145 CHEMICAL SOLVENTS
2019 SALES: $75M

Cleveland, Ohio, US
www.chemicalsolvents.com
Owner: Ed Pavlish
Products: Aromatics; aliphatics; ethanolamines; purge solvents; acetates; silicones; plasticizers; organic solvents; oil and gas chemicals; chlorinated solvents; THF; NPB; cyclohexanone
Services: Custom blending; toll blending; hazardous and non-hazardous waste handling; storage; packaging
Assets: Four warehouses; 2m gal storage tanks

146 WEBB CHEMICAL SERVICE
2019 SALES: $75M

Muskegon Heights, Michigan, US
www.webbchemical.com
CEO: Brad Hilleary
President: Charlie Stevens
Products: HI&I chemicals; metal finishing chemicals; pharmaceutical ingredients; ag chemicals; water and wastewater chemicals; food ingredients; CASE; auto chemicals; investment casting
Services: Blending; packaging; storage; VMI; 20 drivers; own fleet
Assets: Six warehouses; 40+ tankers; 15+ semi box trucks; 28 bulk tanks

147 WILL & CO
2019 SALES: $74.1M (€66M)

Badhoevedorp, Netherlands
www.will-co.nl
Managing director: Jacques van Lindonk
Products: 1,4-butanediol and derivatives (THF, GBL); plasticizers and flame retardants; pig-

	Company	Sales ($m)
63	ProChema	115.0
64	Arpadis Benelux	106.7
65	Unipex	104.1
66	C.H. Erbsloeh Group	102.5
67	Quimdis	97.7
68	Rakha Al Khaleej International	97.0
69	Staub & Co – Silbermann	96.6
70	Wego Chemical Group	96.5
71	Penpet Petrochemical Trading	94.9
72	Extruplast	94.3
73	Noahs Ark Chemicals	93.0
74	Meade-King, Robinson	91.3
75	Chem International	89.9
76	Bodo Moeller Chemie	88.6
77	Manuchar	87.0
78	Rahn Group	87.0
79	Neo Chemical	85.0
80	Aegean First Company (AFCO)	82.0
81	Ilario Ormezzano	79.8
82	Cornelius Group	73.2
83	Behn Meyer Group	71.9
84	Will & Co	71.1
85	Adeka Polymer Additives	70.9
86	MOGoil	67.4
87	Aug. Hedinger	61.5
88	Airedale Chemical	60.4
89	Kale Kimya	58.0
90	Lavollee	56.1
91	Proquibasa	56.1
92	PHT International	55.7

	Company	Sales ($m)
93	Novasol Chemicals Group	54.0
94	Ricardo Molina Group	52.2
95	Solvachem	52.1
96	Echemi Group	51.2
97	Emsa Tecnologia Quimica	50.5
98	UCG (United Chemical Group)	49.9
99	National Chemical	48.7
100	Sinpro	44.9
101	Jobachem	41.1
102	A. + E. Fischer-Chemie	40.4
103	Same Chemicals	39.9
104	SIP Speciality Oils and Fluids	37.1
105	Drogas Vigo Group	36.0
106	Wistema	34.1
107	Joss Elastomers & Chemicals	33.7
108	Brugues	33.1
109	GB-Chemie	29.8
110	Equilex	29.8
111	Castle Chemicals	29.6
112	Lumar Quimica	26.9
113	Barrettine Group	26.5
114	Lake Chemicals and Minerals	24.7
115	Sameca	24.7
116	Kadion Especialidades Quimicas	24.5
117	Monarch Chemicals	23.1
118	Antonio Tarazona (industrial division)	22.5
119	WhitChem	21.2

	Company	Sales ($m)
120	The White Sea & Baltic Company	19.6
121	Comindex	19.0
122	Biachem	19.0
123	Klaus F. Meyer	17.9
124	Kemat	17.1
125	CFI World	15.8
126	DutCH2	15.7
127	Tecnosintesi	13.0
128	Stort Chemicals	12.2
129	Prakash Chemicals International	11.1
130	CB Chemie	10.0
131	Abbey Chemicals	9.2
132	Skystep Trading	8.0
133	Quimica MER	6.1
134	Shamrock Shipping & Trading	4.9
135	Petrico	4.2
136	Transmare Chemie	4.2
137	Quimtia	4.0
139	The Chemical Company	3.9
140	Van Horn, Metz	2.0
141	Marubeni Specialty Chemicals	1.8
142	Sea-Land Chemical	1.7
143	SMA Collaboratives	1.6
144	Hawkins	1.5
145	Mays Chemical	1.0
146	Astro Chemicals	1.0

*EMEA = Europe, Middle East & Africa

NOTE: Sales are by region and may differ from the total sales figure in the main Top 100 listing. Table excludes companies that do not break out sales by geography

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ments; proteins; cosmetic and personal care ingredients; coating resins and additives; bio-based solvents and binders; impact modifiers for plastics; foaming agents for plastics; additive masterbatches; sulfamic acid; ferric chloride; engineering plastics and compounds
Services: Storage management; logistics; sales and marketing
Trading sales: 90%

148 JOSS ELASTOMERS & CHEMICALS
2019 SALES: $73.0M (€65M)

Alkmaar, Netherlands
www.joss.nl
CEOs: Robert Slinger, Arnold Hofman, Bart ten Klei
Products: Synthetic rubber; natural rubber; process oils; silica; carbon black
Services: Warehousing; trucking; shipping; repackaging big bags and small bags
Trading sales: 60%

149 METACHEM
2019 SALES: $72.1M

Sao Paulo, Brazil
www.metachem.com.br
President: Ricardo do Rego Freitas
Products: Food ingredients; base mineral oils; flame retardants; coating additives; feed additives; chemical intermediates; vegetable nutrition additives; electroplating chemicals; lubricant additives; dimer acid
Services: Storage; logistics
Assets: Five warehouses; one head office

150 MAHA CHEMICALS
2019 SALES: $71M

Singapore
www.mahachem.com
Chairman: Tan Seow Hoon
Products: carbon black, construction material chemicals, resin, polymer, emulsion, additives, functional fillers, pigments, colorants, biocides, surfactants, analytical instruments, lab equipment and machines
Services: sales, marketing, distribution, warehouse storage, logistic, packaging
Assets: 14 warehouses, 15 trucks

151 ASTRO CHEMICALS
2019 SALES: $70M

Springfield, Massachusetts, US
www.astrochemicals.com
President: Chris Diamond
Products: Solvents; chlor-alkali; pharmaceutical-grade chemicals; food-grade chemicals; adhesives; activated carbon; water treatment chemicals; wastewater treatment chemicals; mineral oils and petrolatums; acetates; heat transfer fluids; alcohols; citrates; phosphates; silicates
Services: Blending; packaging; storage; logistics
Assets: Two warehouses; 12 trucks; five tankers; 12 12,500 gallon storage tanks; 10 positions for rail unloading

152 MOGOIL
2019 SALES: $67.4M (€60M)

Berlin, Germany
www.mogoil.com
General director: Andreas Rogge
Products: Base oils; process oils; solvents
Services: Trading; storage; customs clearance; technical support; financing
Trading sales: 30%

153 RICARDO MOLINA GROUP
2019 SALES: $67.1M (€59.8M)

Barcelona, Spain
www.ricardomolina.com
President: Gemma Molina
Products: Specialty chemicals for coatings, building, adhesives, construction, lubricants,

pharmaceutical, cosmetics, personal- and home care, rubber, plastics, water treatment, food and beverage, agro chemicals
Services: Technical sales and marketing, application development, quality, warehousing, regulatory services, supply chain management, after sales services, repacking
Assets: Three labs, one warehouse

154 CONNECTION CHEMICAL
2019 SALES: $66.5M

Newtown, Pennsylvania
www.connectionchemical.com
President: Frank Farish
Products: Caustic soda (liquid and dry); caustic potash (liquid and dry); industrial and institutional chemicals; compounding chemicals; agricultural products; water treatment chemicals; food and beverage ingredients; feed ingredients; pulp and paper chemicals; oil and gas chemicals; metal finishing and flux chemicals; phosphates; mineral acids
Services: Logistics; importing; inventory management; supply chain solutions; repackaging; dilutions; blending; outsourcing
Assets: 12 stocking locations in the US; strategic deep draft storage

155 GREENCHEM INDUSTRIES
2019 SALES: $64.5M

West Palm Beach, Florida, US
www.greenchemindustries.com
CEO: John Lagae
Products: Acetates; acids; acrylates; alcohols; amines; aromatics; chlorinated solvents; ketones; glycerine; glycols; glycol ethers; nonyl phenol ethoxylates; phthalates; plasticizers; PCBTF; DMC; THF; d-limonene
Services: Logistics; warehousing; import/export; small packaging
Assets: 35 public warehouses

156 CHEMISPHERE
2019 SALES: $63M

St Louis, Missouri, US
www.chemispherecorp.com
President: Matthew Schwent
Products: Beverage grade ethanol; denatured ethanol; aliphatic solvents; alcohols; aromatics; ketones; glycol ethers
Services: Toll manufacturing; custom blending; packaging; USP packaging; storage; rail-car transloading
Assets: 1.4m gal tank farm storage; 14 car rail spur; 60,000 square feet of warehouse space; bulk tanker fleet

157 PROQUIBASA
2019 SALES: $61.7M (€55M)

Barcelona, Spain
www.proquibasa.com
CEO: Ivan Sanchez
Products: Specialty and commodity chemicals; coatings, construction and adhesives materials; pigments and performance products; water treatment chemicals; household and industrial cleaning chemicals; lubricants and metalworking fluids
Services: Technical service; blending; manufacturing; toll manufacturing; bulk loading and storage; warehousing
Assets: Full service and wholly-owned facilities in Barcelona with tank farm (100 tanks) and 7,000 square metre warehouse; regional hub in Madrid with tank farm (25 tanks) and 2,000 square metre warehouse

158 LAVOLLEE
2019 SALES: $61.7M (€55M)

Levallois, France
www.lavollee.com

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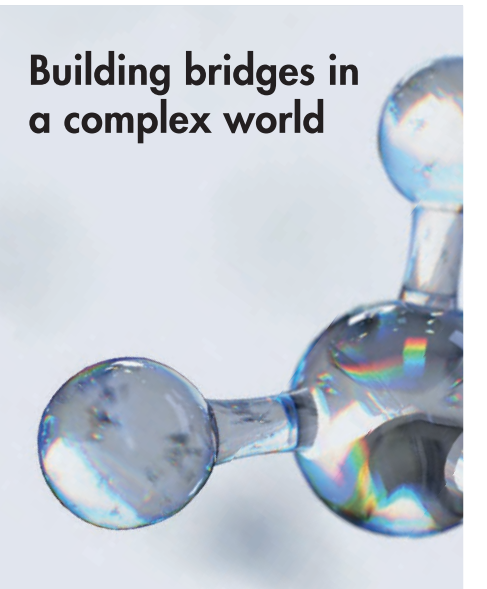

Novasol Chemicals

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in @novasolchemicals

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President: Herve Lavollee
Products: Specialty chemicals for coatings, plastics, lubricants, metal working, water treatment; ingredients for F&F, pharmaceuticals, food, personal care
Services: Storage; repackaging; VMI; outsourcing
Assets: Two labs (food and cosmetics)

159 SOLVCHEM
2019 SALES: $61.6M

Pearland, Texas, US
www.solvchem.com
President and CEO: Jean-Pierre Baizan
Products: Solvents; organic and inorganic chemicals; epoxies; silicones; silicone emulsions; hydrocarbon resins; hydroxyl ethyl cellulose; titanium dioxide; acrylates
Services: Custom packaging; custom blending; toll manufacturing; container management programmes; export services; technical support; green chemistry product solutions; small container filling
Assets: Nine trucks; 24 trailers; 15 tankers

160 EMSA TECNOLOGIA QUIMICA
2019 SALES: $61.2M (€54.5M)

Barcelona, Spain
www.emsaquimica.com
CEO: Jorge Grima
Products: Pigments; fillers; binders; inorganics; surfactants; minerals; additives; polymers
Services: Blending; packaging; storage
Assets: Four warehouses

161 AIREDALE CHEMICAL
2019 SALES: $61.0M (£46M)

North Yorkshire, UK
www.airedalechemical.com
Managing director: Chris Chadwick
Products: Phosphoric acid; peracetic acid; hydrogen peroxide; acetic acid; caustic soda; manganese nitrate; polyaluminium chloride; diammonium phosphate; sulphuric acid; sodium hexametaphosphate (SHMP); phosphates; phosphonates; antifoams; water treatment chemicals; cleaning and detergent chemicals
Services: Contract manufacturing; small pack chemical production; waste management
Assets: Four acre production and storage facility; nine warehouse locations; 20 fully owned trucks; R&D/QC laboratories
Trading sales: 5%

162 SHAMROCK SHIPPING & TRADING
2019 SALES: $60.9M

Limassol, Cyprus
www.shamrockoils.com
Managing director: Sergey Galin
Products: Base oils (Group I, II, III); polyalphaolefins; naphthenic oils; re-refined base oils; additives; glycols; waxes; white oils; recycled oils; RPO (rubber process oils); petrolatum; bitumen; antifreeze; lithium hydroxide monohydrate; hydrogenated castor oil
Services: Supply chain and logistics; financing and trade finance; flexitank loading; market intelligence; storage; trans-shipment
Assets: Offices in Cyprus and UAE

163 ROWELL CHEMICAL
2019 SALES: $58M

Hinsdale, IL, US
www.rowellchemical.com
President Tom Harris
Products: Caustic soda (sodium hydroxide); bleach (sodium hypochlorite); hydrochloric acid; sulfuric acid; caustic potash (potassium hydroxide)
Services: Storage terminal
Assets: One warehouse (Willow Springs, IL); 10 trucks (Rowell owned fleet)

164 BRAINERD CHEMICAL
2019 SALES: $58M

Tulsa, Oklahoma, US
www.brainerdchemical.com
CEO: Mathew A Brainerd
Products: Peracetic acid; hydrofluoric acid; sulfuric acid; nitric acid; refrigerants; aromatics; aliphatics; glycols; glycol ethers; high hazard acids; chlor-alkali; alcohols; formalde-

hyde; food processing sanitation chemicals; water treatment chemicals
Services: Packaging; blending; manufacturing/engineering services; contract packaging; toll manufacturing; logistics; warehousing; transloading
Assets: Four production locations in Oklahoma, North Carolina, and Illinois; tank terminals; rail terminals; extensive company owned fleet of trucks and trailers, and bulk tankers

165 WALSH & ASSOCIATES
2019 SALES: $56M

Saint Louis, Missouri, US
www.walsh-assoc.com
President and CEO: Ellen M Murphy
Products: Raw materials for CASE, HI&I, inks, personal care, oil and gas, chemicals, agriculture, food and beverage, pharmaceuticals, plastics, green chemistry
Services: Manufacturing; blending; contract packaging; technical training; IFS certified warehousing
Assets: Eight warehouse locations; 30m gal liquid bulk storage; 1 tractor trailer

166 BUCKLEY OIL
2019 SALES: $55.5M

Midlothian, Texas, US
www.buckleyoil.com
President: Robert Rice
Products: Solvents; alcohols; aliphatics; aromatics; glycols; glycol ethers; ketones; base oils; finished lubricants
Services: Blending; packaging; toll blending; storage; delivery; custom packaging; transloading
Assets: Four warehouses; 20 trucks
Trading sales: 5%+

167 SOLVACHEM
2019 SALES: $52.1M (€46.4M)

Wroclaw, Poland
www.solvachem.pl
CEO: Elisabeth Luerenbaum
Products: Methanol; UCO and vegetable oils; alcohols and other solvents; regenerated solvents; polymers; base oils; aerosols; inorganic chemicals; washing agents and disinfectants; fillers and additives; colourants; oils and greases
Assets: One methanol tank; five warehouses; two customs warehouses; production facilities (UCO, washing agents and disinfectants)
Trading sales: 10%

168 TRINTERNATIONAL
2019 SALES: $51.3M

Seattle, Washington, US
www.trichemicals.com
CEO and owner: Megan E Gluth-Bohan
Products: Industrial, specialty, and fine chemicals for paints, coatings, adhesives, sealants, inks and dyes, polymers, composites and construction, metal-working, textiles, lubricants, household and industrial cleaning, water treatment, oil and gas, food and beverage, feed and agriculture, pharmaceutical, cosmetics and personal care products
Services: Marketing; logistics; technical services; custom manufacturing; blending; contract packaging
Trading sales: 30%

169 TARR
2019 SALES: $51M

Portland, Oregon, US
www.tarrllc.com
President: Skip Tarr
Products: High-purity chemicals, solvents, aromatics, ethanol
Services: Blending, packaging, storage, formulating
Assets: Four warehouses, six class 100 Clean Rooms, 870,000 gal bulk storage, three rail spurs, 11 trucks
Trading sales: 0%

170 VALUDOR PRODUCTS
2019 SALES: $50M

San Diego, CA, US
www.valudor.com
CEO: John Tree
Products: Agriculture/animal feed micronutrients; fertilizer ingredients; acids; inorganics; organic certification; industrial applications; coatings; oil & gas; water treatment
Services: Sourcing; distribution; storage; dry and liquid blending; product development; new product innovation
Assets: 16 warehouses; national distribution; regional offices
Trading sales: 0%

171 UCG (UNITED CHEMICAL GROUP)
2019 SALES: $49.9M

Moscow, Russia
www.ucgrus.com
Chairman & CEO: Gennadiy Tolstobrov
Products: ABS; ASA; SAN; HIPS; PC/ABS; PBT; PMMA; PC; POM; SBS; SEBS; SIS; POE; EVA; HDPE; PPcopo; PA&AIM; road construction materials; oil additives and modifiers; base oils; fertilizers; liquid chemicals
Services: Distribution; logistics; packaging; storage; technical support
Assets: Eight offices, nine warehouses
Trading sales: 3%

172 NATIONAL CHEMICAL
2019 SALES: $49M

Dublin, Ireland
www.ncc.ie
CEO: Alan Looney
Products: Full range of chemicals, food ingredients and performance polymers
Services: NCC offer supply chain solutions from supply chain risk assessment, sourcing, accreditation, regulatory support, logistics and supply
Assets: ISO13485 cleanroom medical compounding plant via JV Innovative Polymer Compounds (IPC)
Trading sales: 70%

173 MCCULLOUGH & ASSOCIATES
2019 SALES: $48.7M

Atlanta, Georgia, US
www.mccanda.com
President: George McCullough
Products: Organic and inorganic pigments; dispersions; wax additives; fumed silica; carbon black; clays; specialty additives; matting agents; laboratory equipment; mixers; tanks; cast urethane systems; polyurethane dispersions; hydrocarbon resins; silicone dispersions
Services: Storage and logistics; formulation assistance; technical service; process engineering services
Assets: Outside bonded chemical warehouse

174 CARBONO QUIMICA
2019 SALES: $47M

Sao Bernardo do Campo, Sao Paulo, Brazil
www.carbono.com.br
President: Vera Maria Miraglia Gabriel
Products: Aliphatic solvents; aromatic solvents; oxygenated solvents; epoxy resins; epoxy hardeners; coatings additives; paint driers; alkyd resins; pigments; glycerine; fatty acids; fatty alcohols
Services: Blending; packaging; bulk storage; laboratory services
Assets: Five subsidiary branches; 10 trucks

175 WISTEMA
2019 SALES: $46.1M (€41.0M)

Dielheim, Germany
www.wistema.de
Owner and managing director: Winfried Friedel
Products: Catalysts; chemical intermediates; cosmetics ingredients; toiletries and personal care ingredients; food ingredients; industrial chemicals; pharmaceutical ingredients; plastic additives; polymers; reprographic chemicals/ink chemicals; solvents/

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distilled solvents; water treatment chemicals; waxes
Services: Contract and toll manufacture; storage; waste management (waste disposal certified); salvage recovery and resale; REACH consultation
Assets: Three warehouses
Trading sales: 60%

176 CHEM ONE
2019 SALES: $45.9M

Houston, Texas, US
www.chemone.com
CEO: Terry Podlogar
Products: Feed additives; fertilizer ingredients; water treatment chemicals; food additives; industrial chemicals
Services: JIT inventory; pallet quantities; truckloads
Assets: Houston, Texas, headquarters and warehouse; independent facilities in Laredo, Texas and Tampa, Florida

177 EQUILEX
2019 SALES: $45.8M (€40.8M)

Schiedam, Netherlands
www.equilex.com
CEO: Cees Verdel
Products: Higher olefins; alkylphenols; alkylbenzenes; ethanolamines; ethylene glycols; solvents (MEK, MIBK, hexane, MIBC, IPA, acetone, cyclohexanone); performance intermediates (AMS, maleic and phthalic anhydrides, DCPD); phenol; aromatics; tackifying resins; isophorone; diacetone alcohol
Services: Marketing; storage; packaging; Sea, rail and road transportation; custom formalities; Reach regulation
Trading sales: 15%

178 JOBACHEM
2019 SALES: $45.1M

Dassel, Germany
www.jobachem.com
CEO: Julian Kahl
Products: Aluminum chloride; flavours and fragrances; plasticizers; UV/EB curing agents; monomers; oligomers; photoinitiators; specialty chemicals; UV filters; mixtures
Services: Blending; repackaging; storage; logistics; bonded warehousing; heating; refilling; customs clearance
Assets: Three warehouses worldwide; four subsidiaries worldwide
Trading sales: 10%

179 CHEMICAL DISTRIBUTORS INC (BUFFALO, NY)
2019 SALES: $45M

Buffalo, New York, US
www.cdibuffalo.com
President: Mark T Russell
Products: Acids; alkalis; food grade ingredients; reagent grade chemicals; solvents
Services: Blending; packaging; storage; laboratory testing
Assets: 12 trucks; 10 tankers; 114,000 square feet warehousing

180 SINPRO
2019 SALES: $44.9M (€40M)

Lausanne, Switzerland
www.sinprosa.ch
CEO: Alfred Frankel
Products: Industrial chemicals; resins; polyesters; pharmaceutical ingredients; construction chemicals; paints; inks; food and feed additives; pharmaceuticals; raw materials for food and feed
Services: Associated with a forwarding agent
Trading sales: 50%

181 COAST SOUTHWEST
2019 SALES: $44M

Placentia, California, US
www.coastsouthwest.com
President: Joseph C Cimo
Products: Surfactants; silicones; personal care ingredients; preservatives; oleochemicals
Services: Liquid blending; liquid bulk; storage; drumming; formulating
Assets: Seven locations; six trucks; applications laboratory

182 IDEAL CHEMICAL & SUPPLY
2019 SALES: $43.5M

Memphis, Tennessee, US
www.idealchemical.com
President: Sam Block Jr
Products: Acids; alcohols; amines; chelating agents; chlor alkali; food ingredients; glycol ethers; hydrogen peroxide; inorganics; ketones; personal care ingredients; polyglycols; solvents; textile care ingredients; water treatment chemicals
Services: Wholesale custom blending and packaging (dry and liquid); in-house QC and R&D labs; LTL and truckload quantities; single- and multi-compartment tanker deliveries; local warehousing and logistics; returnable and one-way containers; remote tank monitoring
Assets: Warehouses at four locations with combined 170,000 square feet of space; 1m gal liquid bulk storage; distilled spirits plant (DSP); 15 tractors; 23 trailers; six tankers

183 GEHRING MONTGOMERY/ TREXAN CHEMICALS
2019 SALES: $43M

Warminster, Pennsylvania, US
www.gehring-montgomery.com
www.trexanchemicals.com
CEO: Mark S Bitting
Products: Resins; additives; waxes; metalworking additives; food additives; industrial chemicals
Services: Blending; repackaging; technical consultation; warehouse storage
Assets: Five trucks; eight trailers
Trading sales: 10%

184 A.+E. FISCHER-CHEMIE
2019 SALES: $42.1M (€37.5M)

Wiesbaden, Germany
www.fischer-chemie.de
General manager: Manuel Fischer-Bothof
Products: Caustic soda; solvents; hydrochloric acid; citric acid; urea; phosphoric acid; matting agents; pyrogenic silicon dioxide; precipitated silica; silicone oil; glycerine; caustic potash; sodium bicarbonate; hydrogen peroxide; activated carbon; sodium persulfate
Services: Storage; packaging; mixing; exporting
Assets: Four warehouses for solid and liquid products; 16 trucks
Trading sales: 10%

185 VENUS CHEMICALS GROUP
2019 SALES: $42M

Cairo, Egypt
www.venukim.com
CEO: Ahmed Alghoul
Products: Fragrances; surfactants; solvents; pine oil; gum rosin; gum base; maleic resin; glycerine; solvents
Services: Packaging fragrances
Assets: 10 jumbo cars; five warehouses
Trading sales: 60%

186 SAME CHEMICALS
2019 SALES: $41.0M (€36.5M)

Barendrecht, Netherlands
www.samechemicals.com
Managing director: Cees-Jan Crezee
Products: Acetates; alcohols; aromatics; DCPD; glycols; hydrocarbons; ketones; styrene
Services: Bulk distribution; salvage trading; recycling; logistics; storage; inventory management; consignment stock; marketing; sourcing; Reach consultation
Assets: Offices in the Netherlands, Denmark, Poland and Spain

187 VIVION
2019 SALES: $41M

San Carlos, California, US
www.vivioninc.com
President: Michael Poleselli

Products: Acidulants; sweeteners; humectants; preservatives; chelants; hydrocolloids; surfactants; vegetable oils; antifoams; tableting aids; micronutrients; vitamins; minerals
Services: Formulation assistance
Assets: Five warehouses

188 DUTCH2
2019 SALES: $40.8M (€36.4M)

Purmerend, Netherlands
www.dutch2.com
Managing director: Steven Willekes
Products: Acetates; acids; acrylates; alcohols; amines; aromatics; chlorinated solvents; glycol ethers; glycols; hydrocarbons; ketones; monomers; vegetable oils; propylene glycol ethers; plasticizers
Services: Trading; export; drumming; warehousing; logistics; blending; packaging; storage; consignment stocks
Trading sales: 30%

189 HENRY HIRSCHEN
2019 SALES: $40M

Buenos Aires, Argentina
www.hirschen.com.ar
President: Miguel Hirschen
Products: Glycols; surfactants; amines; biocides; solvents; inorganics; food ingredients; pharmaceutical ingredients; oil/gas specialties; colourants
Services: Storage; packaging; blending; trading; same day deliveries; financing; tailor-made solutions to customers
Assets: Central warehouse in Buenos Aires industrial area, fit for liquids and solids and with secluded area for food/pharmaceuticals
Trading sales: 1%

190 MIN-CHEM/LAWRASON'S/CK INGREDIENTS GROUP
2019 SALES: $40M

Oakville, Ontario, Canada
www.min-chem.com, www.lawrasons.com, www.ckingredients.com
President: David A Luciani
Products: Composite thermosets (roving, resin and peroxides); composite thermoplastics; rubber additive; adhesives; waxes; flame retardants; pharmaceutical ingredients; nutraceutical ingredients; food ingredients; mineral and industrial acids; water treatment chemicals; pool and spa chemicals; janitorial and sanitation chemicals; industrial specialty chemicals; winter ice melting products
Services: Manufacturing – blending and compounding; logistics
Assets: Three warehouses in Ontario, Quebec, British Columbia

191 VAN HORN, METZ & CO
2019 SALES: $40M

Conshohocken, Pennsylvania
www.vanhornmetz.com
President & CEO: Barrett C. Fisher
Products: Additives; specialty resins; extenders; pigments; dyes; base stock; silicones; surfactants; esters; thickeners; PAOs
Services: Dry blending; pigment treatment
Assets: Four warehouses
Trading sales: 15%

192 ACID PRODUCTS
2019 SALES: $38.6M

Chicago, Illinois, US
www.acidproducts.net
President: Jann Fisher

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Products: Acids; caustics; dry chemicals; white oils; solvents; surfactants; cleaning chemicals
Services: Toll blending (pails, drums, totes, bulk); contract packaging (all bottle sizes); powder blending; LTL distribution
Assets: Two locations; rail; 10 trucks

193 SIP SPECIALITY OILS AND FLUIDS
2019 SALES: $37.4M

London, UK
www.sip.com
Managing director: Stephen Spencer
Products: White oils and pharmaceutical oils; drilling fluids; process oils; specialty fluids for automotive and industrial use; sustainable and renewable base oils; lubricant additives
Services: Storage; logistics; blending; packaging; formulation

194 LINKERS CHEMICALS & POLYMERS
2019 SALES: $37.4M

Dubai, UAE
www.lcp.ae
Managing Director: Malik Pervez Zaman
Products: Synthetic rubber, PVC, engineering plastics, plasticizers, latex, monomers, construction chemicals, animal nutrition, coatings chemicals
Services: Market expansion, technical support
Trading sales 100%

195 QUELARIS INTERNACIONAL
2019 SALES: $36.9M

Panama City, Panama
www.quelaris.com
CEO: Paul Vanhauw
Products: Polyurethanes; rubber; coatings; personal and home care ingredients; adhesives
Services: Technical sales and service; local warehousing; immediate dispatch; repackaging
Assets: 13 countries distribution network – Bolivia, Chile, Colombia, Costa Rica, Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, Nicaragua, Panama, Peru and Caribbean Islands
Trading sales: 13%

196 DROGAS VIGO GROUP
2019 SALES: $36.1M

Porrino, Pontevedra, Spain
www.drovi.com
CEO: Enrique F Casal Lareo
Products: Solvents, thinners and green solvents; organic and inorganic chemicals; paint and coatings raw materials; adhesives and sealants raw materials; pharmaceutical, cosmetics and agrochemicals raw materials; automotive chemicals; softeners and detergents raw materials; fillers and pigments; water treatment chemicals; food ingredients; lubricants and waxes; ink and printing chemicals; paper chemicals; mining chemicals
Services: Storage and marine logs -vessel reception; solvents recycling and reformulation; blending and formulations; packaging and bulk deliveries; logistics and outsourcing; quality/lab analytical services to third parties; JIT delivery and telemetry stock control to third parties; e-invoicing and e-b2b with customer platforms
Assets: Four warehouses (bulk and packed storage); sea terminal; solvents recycling unit; three bulk tank cars; five packed trucks

197 NORTHSPEC CHEMICALS
2019 SALES: $35M

Toronto, Ontario, Canada
www.northspec.com
Principal/President: Noel Shahnazarian
Products: Epoxy resins and hardeners; aliphatic and aromatic urethanes and polyols; acrylic resins; pigments; additives
Services: Inventory management; logistics

Assets: Six warehouse facilities across Canada; head office
Trading sales: 5%

198 SEELER INDUSTRIES
2019 SALES: $35M

Joliet, Illinois, US
www.seeler.com
CEO: Steve Seeler
Products: Hydrogen peroxide; peracetic acid; glacial acetic acid; propylene glycol; sodium gluconate; caustic soda; hydrochloric acid; soda ash; DDBSA; sodium chlorate; phosphoric acid; quaternary compounds; other specialty chemicals
Services: Tank storage; railcar unloading; blending; liquid packaging; bagging; transloading; warehouse storage; property rental; trucking; laboratory services
Assets: 275,000+ square feet of warehousing; five trucks; 10 liquid and box trailers; 27 above ground storage tanks; seven rail spurs of 2.5 miles of track for transloading; overhead rail trestle

199 VECKRIDGE CHEMICAL
2019 SALES: $35M

Kearny, New Jersey, US
www.veckridge.com
President: Mark Veca
Products: Inorganics; acids; solvents; alcohols; amines; peroxides; salts
Services: Blending; packaging; warehousing; storage
Assets: Five trucks, three warehouses, rail

200 CASTLE CHEMICALS
2019 SALES: $34.5M (£26M)

Manchester, UK
www.castlechemicals.com
Director: Alan McCann
Products: Silane coupling agents; synthetic rubbers; latex additives; dithiocarbonate accelerators; specialty pigments for inks; predispersed rubber chemicals; construction chemicals and addmixtures
Services: Distribution via local storage facilities; advanced customer strategic stock management
Assets: Warehouse and storage facilities in UK, Belgium, Italy, US and Canada
Trading sales: 30%

201 BRUGUES
2019 SALES: $33.7M (€30M)

Viladecans, Barcelona, Spain
www.brugues.com
CEO: Raimon Brugus Sintes
Products: Acetone; benzy; diacetone alcohol; ethyl acetate; formic acid; isopropyl acetate; isopropyl alcohol; methyl ethyl ketone; methyl isobutyl ketone; methoxy propyl acetate; n-propanol; n-propyl acetate; oxo alcohols; polyethylene glycol; propylene glycol USP
Services: Packaging; mixtures, solutions and dilutions; storage
Assets: Warehouses in Viladecans (Barcelona) with 8,000 square metres, and Alcaser (Valencia) with 6,000 square metres; 1 logistics warehouse in Igorre (Bizkaia); trucks adapted to ADR regulations (European regulations for the transport of dangerous goods), both for transporting packaged product and in tank
Trading sales: 20%

202 INDEPENDENT CHEMICAL
2019 SALES: $33.5M

Glendale, New York, US
www.independentchemical.com
President: Jonathan Spielman
Products: Caustic soda; paper chemicals; solvents; aromatics; cosmetics specialties; nutritional and pharmaceutical specialties; food specialties; hydrogen peroxide; surfactants; solvents
Services: Dry blending for food ingredients; pharmaceutical repackaging; liquid filling
Assets: One warehouse; six trucks; three tankers
Trading sales: 5%

203 RADCHEM PRODUCTS
2019 SALES: $32.8M

Orland Park, IL
www.radcheminc.com
President: William M. Radostits
Products: Chemicals and solvents including but not limited to acetates, alcohols, aliphatic and aromatic hydrocarbons, glycol ethers, process and base oils, reuse solvents, resins and ketones
Services: Railcar, tanker, drums, totes and blending
Assets: Dedicated owned compartment trailers and dedicated equipment for specific products

204 MORAIS DE CASTRO
2019 SALES: $32.3M (R130.0M)

Salvador, Bahia, Brazil
www.moraisdecastro.com.br
CEO: Andre Castro
Products: Surfactants; glycols (EO/PO); white mineral oils; caustic soda; sulfonic acid (LAB-S); inorganic acids (H2SO4, HCL, HNO3); sodium hypochlorite; personal care additives; food ingredients and flavours; rheology modifiers; oxygenated solvents; chlorinated solvents; biocides; sulfates (Al, Na, Cu, NH3); silicones
Services: Packaging/repackaging; storage; dilutions; imports (under contract); transportation
Assets: Two warehouses (Bahia and Pernambuco); 15 trucks; one bulk storage facility (Bahia); two laboratories (quality control and food additives); packaging/repackaging facility (with white room)
Trading sales: 1%

205 INDUSTRIAL CHEMICALS CORP
2019 SALES: $32.0M

Arvada, Colorado, US
www.industrialchemcorp.com
President and VP Finance:
Jamie Biesemeier-Wilkins
Products: Acetates; acids; aliphatic and aromatic solvents; alcohols; biofuel chemicalsl; CBD extraction chemicals; chelating agents; chlor-alkali products (caustic soda, KOH); detergent chemicals; glycols and glycol ethers; heat transfer fluids; hydrogen peroxide; ketones; metal finishing chemicals; oilfield chemicals; organic and inorganic chemicals; pharmaceutical chemicals; surfactants; water treatment chemicals
Services: Contract blending; proprietary blends; transloading; warehousing
Assets: Three warehouses; 25 tankers; 10 tractors; five vans; 740,000 gal bulk storage; rail siding to accommodate 16 railcars

206 GJ CHEMICAL
2019 SALES: $32M

Somerset, New Jersey, US
www.gjchemical.com
President: Diana Colonna
Products: Acrylates and monomers; high purity solvents; reagent chemicals; ketone; monomers; plasticizers; acids and anhydrides; aromatic solvents; chlorinated solvents; cosmetic preservatives; esters; glycol ethers; glycols; heat transfer fluids
Services: Testing; bulk storage; repackaging; liquid bulk handling; custom blending; purifying; stabilizing
Assets: Three locations in New Jersey; eight trucks; 25 tankers; 15 box trucks
Trading sales: 40%

207 MCKINN INTERNATIONAL
2019 SALES: $32M

Singapore
www.mckinn.com.sg
Managing director: Chau Tak Vui
Products: Raw materials for adhesives, coatings, UPR, PU and TPU; plastics additives; flame retardants; acids and anhydrides; plasticizers; rubber additives
Services: Sourcing
Assets: 3rd party warehouse
Trading sales: 85%

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208 R.E. CARROLL
2019 SALES: $31.4M

Trenton, New Jersey 08638, US
www: recarroll.com
President: Robert E. Carroll, III
Products: Calcium carbonate, clays, blowing agents, alumina trihydrate, zinc oxides, plasticizers, foaming agents, barium sulfate, petroleum products (aromatic oils, naphthenic oils), magnesium oxide, stearates, soybean oils, lubricants, ASTM reference oils
Services: Repackaging, storage, capacity to efficiently repackage 6,000 – 12,000 gallons per week at several locations for aromatic, naphthenic, paraffinic base and process oils
Assets: Corporate office & warehousing (NJ), warehouse locations in OH, GA, TX.

209 BRISCO
2019 SALES: $30M

Sao Paulo, Brazil
www.brisco.com.br
www.briscopc.com
CEO: Guillermo Castillo
Products: Styrene monomer; acrylates; acetates; plasticizers; maleic anhydride; phthalic anhydride; EPS; PS; ABS; PE; PP
Services: Drumming; blending; agency sales; trading; packaging
Assets: Two warehouses; five trucks; 1,000 tonnes of storage in park tanks
Trading sales: 10%

210 GB-CHEMIE
2019 SALES: $29.8M (€26.5M)

Messel, Germany
www.gb-chemie.com
CEO: Jean-Pierre Pittack
Products: Amines; alcohols; inorganic compounds; bromine derivatives; complexing agents; solvents; organic compounds; phosphorus compounds; starch/starch derivatives
Services: Storage; blending; packaging; logistics
Assets: Several local warehouses
Trading sales: 25%

211 DAXX
2019 SALES: $29M

Houston, Texas, US
www.daxxgrp.com
President: Jean Marie Diederichs
Products: Solvents; aromatics; glycol ethers; esters; alcohols; isocyanates; amines; specialty chemicals
Services: Blending; packaging; storage; railcar, tanker, isotank, vessel shipments
Assets: One warehouse; four trucks; four tanks
Trading sales: 20%

212 RISHICHEM
2019 SALES: $27.4M

Mumbai, India
www.rishichem.com
President: Sanjiv Desai; Directors: Arvind Kapoor, Aditya Kapoor, Atul Shah
Products: Acrylic-based flow modifiers, matting agents and degassing agents; actives for personal care; anionic, nonionic, amphoteric surfactants; aromatic polyisocyanates; ASR- alkali water soluble resins; hydrocarbon resins; natural oils and extracts; fluoro surfactants; high boiling alcohols; MDI and polyols; microcrystalline waxes, bees wax and specialty blends; n-butyl chloride; specialty polyester resins; poly mercaptan epoxy hardeners; rheological modifiers; rosins and rosin esters; silanes and silicones; TiO2
Services: Blending; packaging; labelling; warehousing; inventory management
Assets: Technical application laboratory; company premises

213 LUMAR QUIMICA
2019 SALES: $26.9M (€24.0M)

Barcelona, Spain
www.lumarquimica.com
President: Lluis Ribera **CEO:** Bruno Saillant
Products: Lubricant additives; antioxidants; corrosion inhibitors; metal deactivators; antiwear and EP additives; fatty acids; fatty alco-

hols; surfactants; friction modifiers; antifoam agents; viscosity index improvers (OCP, PAMA); pour point depressants; thickeners; solid lubricants; wetting agents; amines; tackifiers; biodegradable additives; food additives; PAO (polyalphaolefins); PAG (polyalkyleneglicols); PIB (polyisobutylene); esters; silicon; PFPE; phosphate esters; corrosion inhibitors; waxes
Services: Storage; logistics; repackaging; analysis; technical training

214 BARRETTINE GROUP
2019 SALES: $26.5M (£20M)

Warmley, Bristol, UK
www.barrettine.co.uk
Group managing director: Steven Bailey
Products: Isopropanol; acetone; ethanol; hydrocarbon solvents; esters; aromatics; acids; caustic soda; insecticides; rodenticides; wood preservers; wood stains; paint strippers; cleaning chemicals
Services: Manufacturing; blending; bespoke formulations; contract manufacturing; packaging; storage
Assets: Manufacturing and mixing plant
Trading sales: 50%

215 JNS-SMITHCHEM
2019 SALES: $26.2M

Paterson, New Jersey, US
www.jns-smithchem.com
Chief operating officer: Darren Jachts
Products: Resins; minerals; fillers; additives; pigments; specialty chemicals
Assets: Six warehouses
Trading sales: 5%

216 KADION ESPECIALIDADES QUIMICAS
2019 SALES: $25.4M (€22.6M)

Barcelona, Spain
www.kadion.com
CEO: Joaquim Guilera Sarda
Products: Speciality chemicals; additives; hyperdispersants; surface and rheology modifiers; defoamers and air release chemicals; UV stabilizers; antioxidants; photoinitiators; organic and inorganic pigments; aluminium, bronze and pearl pigments; colorants; soluble dyes for plastics and coatings; resins and polymers; nitrocellulose; epoxy resins; vinyls; aldehydes; acrylics; polyurethanes
Services: Technical sales and marketing; supply chain management; import and export; warehousing; customer and regulatory services
Assets: Two sales offices and warehouses

217 LAKE CHEMICALS AND MINERALS
2019 SALES: $25.1M (£18.9M)

Redditch, Worcestershire, UK
www.lakecm.co.uk
Managing Director: Steven Cartlidge
Products: Lake Engineering Solutions – corrosion control solutions; Lake Technical Specialities – adhesives and sealants, lubricants and metal working fluids, paints, surface coatings; Ubichem – excipients for tablet, capsule and suspensions, drug delivery modified lipids and phospholipids, advanced intermediates, European licensed APIs; Lake Personal Care – substantiated actives, sensorial, functional and tactile additives, rheology modifiers, oils and fats, extracts, emulsifiers and solubilizers; Salutivia – flavours, food ingredients, nutritional supplements, process aids
Services: Chemical synthesis, distillation, purification, repackaging, sieving, blending, new product development, contract research and manufacturing, quality control, storage and distribution
Assets: Head office, warehouse, two labs

218 TZ GROUP
2019 SALES: $24.9M

Houston, Texas, US
www.treza.com.mx
www.tzgroupusa.com
www.tauchemicals.com
President: Fernando J Zavala
Products: Caustic soda liquid and flakes; acetic acid; sulfuric acid; sodium hypochlo-

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rite; chloridric acid; liquid chlorine; sodium sulfate; sodium hydrosulfite; sodium bisulfite and metabisulfite; sodium silicate; sodium carbonate; sodium bicarbonate; calcium chloride; hydrogen peroxide; nonil phenol; LESS
Services: Liquid and solid storage; packaging; dilution and blending; deliveries any quantity
Assets: Six warehouses – five in Mexico City, Puebla, Merida, Villahermosa and Cancun, Mexico, and one in Houston, Texas, US; 36 trucks for deliveries; 15 tank trucks for liquid products
Trading sales: 16%

219 SAMECA
2019 SALES: $24.7M (€22M)

Porto, Portugal
www.samecapq.com
CEO: Eduardo Moura e Sa
Products: Additives for food, plastics and rubber, coating and resins; solvents; inorganic chemicals; pigments; organics and inorganics; coatings; resins; personal care, cosmetics and detergents chemicals; effect chemicals; resins intermediates
Services: Storage for bulk and solids; packaging
Assets: Own road fleet; six trucks; two owned warehouses; three rented warehouses
Trading sales: 40%

220 MONARCH CHEMICALS
2019 SALES: $23.1M (£17.4M)

Sheerness, Kent, UK
www.monarchchemicals.co.uk
Managing director: Jon Hill
Products: Agricultural performance silage additives; acetic acid; caustic soda; citric acids; formic acid; feed additives; formates; glycerine; glycols; hydrochloric acid; nitric acid; propionic acid; sodium hypochlorite; sodium sulfide
Services: Warehousing; liquid and powder blending; dilutions; toll manufacturing; packed and bulk UK distribution; inventory management; supplier reduction; just-in-time delivery; global sourcing
Assets: Two UK distribution locations with bulk and packed storage; offices; four purpose built trucks
Trading sales: 18%

221 ANTONIO TARAZONA (INDUSTRIAL DIVISION)
2019 SALES: $22.5M (€20M)

Silla, Valencia, Spain
www.antoniotarazona.com
President: Jorge Tarazona Soriano
Products: Urea; urea solutions; ammonia; caustic sosa; calcium nitrate; potassium nitrate; MAP; MKP; phosphoric acid; water soluble NPK fertilizers; ammonium sulfate; potassium phosphate; dicalcium phosphate; industrial additives
Services: Blending; packaging; storage; logistics
Assets: 50,000 square metre warehouse
Trading sales: 25%

222 SULATLANTICA IMPORTADORA E EXPORTADORA
2019 SALES: $22M

Rio de Janeiro, Brazil
www.sulatlantica.com.br
CEO: Leonardo Roisman
Products: Chemicals for oil and gas, mining, glass, agriculture, food and feed industries (organic chemicals, inorganic chemicals, solvents, emulsifiers, viscosifiers)
Services: Importing; exporting; packaging; blending
Assets: Four warehouses; 20 tanks; one office building

223 EAGLE ALCOHOL
2019 SALES: $21.7M

St Louis, Missouri, US
President: Daniel J Croghan
Products: Ethyl alcohol; beverage ingredients; industrial organic glycols; glycol ethers; surfactants
Services: Packaging; blending; storage
Assets: 60,000 square foot warehouse; 15 bulk tanks; 20 stainless steel tanks; two tractors; two box trailers

224 WHITCHEM
2019 SALES: $21.2M (£16M)

Newcastle-Under-Lyme, Staffordshire, UK
www.whitchem.co.uk
Managing director: Charles Hawley
Products: Resins/polymers; pigments; additives; mineral fillers/filter aids; textile processing/finishing/coating products; chemicals for adhesives and sealants, coatings and inks, construction and refractory materials, plastics and rubbers, textiles, agriculture and horticulture, filtration of liquids, metallurgy and engineering materials
Services: Storage of chemicals and minerals for customers across the UK and Ireland; industrially trained personnel; specialist technical support; project development; formulation advice
Assets: Sales office and warehouses in the UK

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225 GULF COAST CHEMICAL
2019 SALES: $20.6M

Abbeville, Louisiana, US
www.gulfcoastchemical.com
Managing member: Jim Fusilier
Products: Glycols; methanol; ethanolamines; coolants; lubricants; antifreeze; heat transfer fluids; production chemicals; wireline lubes; specialty frac and completion fluids
Services: Blending; storage; laboratory services; chemical treatment programmes; operator training
Assets: Six company operated facilities; one methanol terminal; 120,000 square feet warehousing; 500,000 gal bulk storage; laboratory facility; 22 delivery trucks; two tankers; six service trucks
Trading sales: Less than 10%

226 KEMAT
2019 SALES: $20.0M (€17.8M)

Brussels, Belgium
www.kematbelgium.com
Managing director: Simon Mason
Products: Polyisobutylene (PIB); proprietary PIB blends; polyalphaolefins (PAO); lubricant auxiliaries; natural oils; molybdenum disulfide; 12-hydroxystearic acid; rubber auxiliaries; natural rubber; synthetic rubber; polyisoprene synthetic rubber; titanium dioxide; carbon black; fuel additives; fuel performance packages with BASF technology
Services: Blending; bulk storage; drumming; outsourcing; packaging and repackaging; sourcing; warehousing
Assets: 75 iso-containers; warehouses with drumming, blending and repackaging capability; five offices globally; internal laboratory; transport fleet
Trading sales: 7%

227 THE WHITE SEA & BALTIC COMPANY
2019 SALES: $20.0M (£15.0M)

Horsforth, UK
www.whitesea.co.uk
Managing director: Alan Carradice
Products: Surfactants – nonionics, anionics, cationics, hydrotopes and green surfactants; fatty acids; oleochemicals; UV absorbers; pine tar; biocides and preservatives; personal care ingredients; lactates; phenol blends and crystals
Services: Storage; blending; sourcing
Assets: Head office
Trading sales: 20%

228 COMINDEX
2019 SALES: $19.1M (€17.0M)

Barcelona, Spain
www.comindex.es
General manager: Ana-Cristina Arp
Products: Additives; acrylic dispersions; alkyd emulsions; biosolvents; castor and linseed oil and derivatives; corrosion inhibitors; epoxy resins; functional fillers; matting agents; molecular sieves; pigments; polyols; PU dispersions; reactive diluents; reinforcing fibres
Services: Technical assessments; technical visits with our principals; free customer training; free samples shipment
Assets: Headquarters; one warehouse

229 BIACHEM
2019 SALES: $19M

London, UK
www.biachem.com
Managing director: Bob Beaumont
Products: Caustic soda; surfactants; sodium percarbonate; sodium chloride; magnesium chloride; chlorine powder; chelates; sulfamic acid; sodium sulfate; phosphates
Services: Storage; blending; repackaging; dilution
Assets: All warehousing and transport subcontracted; offices in London and Ireland
Trading sales: 5%

230 SCHIBLEY SOLVENTS AND CHEMICALS
2019 SALES: $19M

Elyria, Ohio, US
www.schibley.com
President: Reed Schibley
Products: Organic peroxide initiators; surfactants; fatty acids; release agents; fiberglass reinforcements; resins; gelcoats; FRP equipment; solvents; chelates
Services: Blending; packaging; storage; trucking
Assets: Four warehouses; refrigerated warehousing; hazardous material warehousing; three trucks; five trailers

231 KLAUS F. MEYER
2019 SALES: $18.3M (€16.3M)

Fussgoenheim, Germany
www.klausfmeyer.de
Managing directors: Martina Magnie, Frank Meyer
Products: Hydroxylamine sulfate; hydroxylamine hydrochloride; triflic acid; MEKO; nitromethane; isocyanuric acid; BHT; p-toluenesulfonic acid; n-isopropylhydroylamine; TMEDA; anthranilic acid; agrochemicals; pharmachemicals; specialty chemicals; catalysts

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Services: Door-to-door-service; refilling of triflic acid; handling of dangerous goods; stockholding
Assets: Five warehouses; own office in Shanghai-Puxi; laboratory for sample handling; isotanks

232 AMERICAN CHEMIE
2019 SALES: $16M

Austin, Texas, US
www.americanchemie.com
President: Paula Kamdar
Vice President: Mike Kamdar
Products: Chemicals, ingredients and additives for sunscreens, personal care, HI&I (surfactants), food, nutrition, animal nutrition, paints, inks, catalysts, lube oil, greases, metal working, PVC lubricants, flame retardants, synthesis
Services: Logistics; imports; distribution including hazmat chemicals in iso-tanks; just-in-time delivery; hazmat certified; outsourcing; tolling; private labelling
Assets: Six warehouses across the US

233 CFI WORLD
2019 SALES: $15.8M (€14.1M)

Robakowo, Poland
www.cfworld.pl
CEO: Klaudiusz Dominiak
Products: Cellulose ethers; SBS and NBR polymers; tartaric acid; redispersible powders; titanium dioxide; petroleum resins; self-leveling additives; styrene-acryl and acryl dispersions; antifoams; hydrophobic impregnates; coalescent agents; lithium carbonate; gum resins
Services: Blending; packaging; storage; raw materials laboratory tests
Assets: Warehouse; laboratory with full equipment for dry and wet applications
Trading sales: 5%

234 SAIPER CHEMICALS
2019 SALES: $15.5M (RS 1.11BN)

Mumbai, India
www.saiper.com
Managing director: IBV Raghavan
Products: Additives (amine neutralizer, adipates, propionates, saturated block polyethers); amines (ethanolamine, ethyleneamines, isopropanolamines); C4 chemicals (BDO, NMP, THF, MPDiol Glycol, TBAc,); coalescing aids (Texanol, OE 300, TXIB, Coasol, Coasol 290 Plus); glycol ethers (E-Series & P-Series); propylene glycols; pine oil based derivatives tall oil rosin, TOFA, DTO, rosin esters and rosin ester emulsions; specialties (1-2 diaminocyclohexane, 2-ethylhexyl acetate, 2-ethylhexylglycerin, caprylyl glycol, dimethyl succinate, di-n-butyl ether, isoamyl alcohol, vinyl-2-ethylhexanoate)
Services: Custom blending and repackaging; formulation; drumming
Assets: Two offices; three warehouses (one owned); blending/formulation unit

235 EMCO-INORTECH
2019 SALES: $15.4M (C$20M)

Terrebonne, Quebec, Canada
Vice president, sales and marketing: Jean-Baptiste Moranta
Products: Specialty chemicals for coatings, adhesives, sealants and elastomers (CASE); resins; additives; pigments
Services: R&D
Assets: Two offices; one R&D laboratory

236 ROYALE GROUP (AWSM, SHORE-CHEM, ROYALE PIGMENTS)
2019 SALES: $15M

Paramus, NJ 07654, US
www.royalepigments-chem.com
CEO: John Logue
Products: Alkali fluoroborates, fluorides, metal fluoroborates, nitrates/nitrites, borates, specialty organic/inorganic fluorines, pearlescent fluorescent iron oxides

Services: Stock, supply chain management, consulting, blending, grinding
Assets: Five warehouses, two converting locations

237 TECNOSINTESI
2019 SALES: $13.5M (€12M)

Bergamo, Italy
www.tecnosintesi.com
Sales and marketing manager: Michele Angius
Products: Adipic acid (AA); ammonium polyphosphate (APP); acetyl tributyl citrate (ATBC); butanediol (BDO); cyclohexanedimethanol (CHDM); diallyl phthalate (DAP); hexanediol (HDO); isophthalic acid (PIA); monobutyltin oxide (MBTO); monopropylene glycol (MPG); polyethylene wax; p-tert butyl phenol (PTBP); tartaric acid; trimethylolpropane (TMP); zinc oxide (gold; green and active)
Services: Trading; sourcing of specialties; storage; blending and repackaging; full service from sourcing to DDP delivery, including handling of emergencies
Trading sales: 70%

238 STORT CHEMICALS
2019 SALES: $12.2M (£9.2M)

Bishops Stortford, Hertfordshire, UK
www.stortchemicals.co.uk
Managing director: Richard Gilkes
Products: Resins; pigments and additives for coatings (paints, inks and adhesives); colorants for paints and thermosets; fluorosurfactants; raw materials for flavors and fragrances
Services: Technical sales; storage

239 SMA COLLABORATIVES
2019 SALES: $10.6M

Cincinnati, Ohio, US
www.smacollaboratives.com
President: Saad Ashoor
Products: Anti-aging actives; emulsifers; extracts; aroma chemicals; peptides; vitamins; thickners; preservitives; natural ingredients; surfactant concentrates; natural oils; microbiome ingredients
Services: Custom blending; repackaging; formulations; sales in 5 US states
Assets: Three warehouses; formulations lab; production facility

240 CB CHEMIE
2019 SALES: $10.0M (€8.9M)

Baumgarten, Austria
www.cbchemie.at
CEO: Christian Braunshier
Products: Specialty chemicals for coatings and construction; thickeners; binders; pigments
Services: Blending; development of formulations; consulting; packaging; storage; stock control; vendor management
Assets: R&D laboratory
Trading sales: 5%

241 AN LOC PHAT INTERNATIONAL
2019 SALES: $10M

Ho Chi Minh City, Vietnam
www.anlocphat.com.vn
Managing director: Harry Nguyen
Products: Synthetic rubber; rubber chemicals; silicone rubber; polyurethane; construction chemicals
Services: Import
Assets: Five warehouses
Trading sales: 20%

242 CHEMCEED
2019 SALES: $9.4M

Chippewa Falls, Wisconsin, US
www.chemceed.com
President: Marimel Enderes
Products: Plasticizers; corrosion inhibitors; additives; solvents; fatty acids; alcohols; specialty chemicals; industrial chemicals; food additives
Services: Blending; packaging; labelling; storage; consignment; JIT delivery
Assets: Four warehouses

243 ABBEY CHEMICALS
2019 SALES: $9.2M (£6.9M)

Great Yarmouth, Norfolk, UK
www.abbeychemicals.co.uk
Director: Tyson Bonham
Products: Monoethylene glycol; monopropylene glycol; butyl diglycol; monoethanolamine; acetic acid; ferric chloride; caustic soda liquor and pearl; copper sulphate; magnesium sulphate; potassium nitrate; calcium nitrate; boric acid; zinc sulfate; manganese sulfate; phosphates
Services: Storage
Assets: Three warehouses; six trucks and seven trailers; five ADR drivers; offshore marine base facility; 12 offshore tanks
Trading sales: 8%

244 CLARIQUIMICA
2019 SALES: $8.1M

Sao Paulo, Brazil
www.clariquimica.com.br
Products: Pigments and additives; pigment dispersions; paper and textiles chemicals; carbon black; iron oxide; dyes for paper and textiles
Services: Blending; packaging
Assets: Warehouse; one truck
Trading sales: 70%

245 QUIMICA MER
2019 SALES: $6.1M (€5.5M)

Toledo, Spain
www.quimicamer.es
CEO: Javier Huerta Gonzalez
Products: Solvents, thinners and green solvents; paints and coatings raw materials; adhesives and sealants raw materials; aroma chemicals and cosmetics raw materials; softeners and detergents; emulsions and copolymers; antifreezing formulated products; epoxy resins; pharmaceutical and agrochemicals raw materials; organic and inorganic chemicals; aeronautic and automotive raw materials; water treatment chemicals; ink and printing chemicals; food ingredients
Services: Bulk storage; blending and formulations; packaging and bulk deliveries; logistics and outsourcing; laboratory analytical services to third parties; e-invoicing
Assets: One warehouse (bulk and packaged storage); one bulk tank car; two trucks

246 PETRICO
2019 SALES: $4.2M (£3.2M)

Sandbach, UK
www.petrico.com
Managing Director/CEO: Andy Lamb
Products: Specialty chemicals; antifoams; rust preventatives; lubricant and fuel additives and packages
Services: Warehousing; packaging; logistics; procurement
Assets: European warehouses

247 KETSIN DE COSTA RICA
2019 SALES: $1.4M

San Rafael, Costa Rica
www.ketsincr.com
CEO: Cesar Marin
Products: Titanium dioxide; carbon black; pigments; emulsions; alkyd resins; polyester resins; masterbaches; additives; plastics; polyethylene; solvents; aromatics; specialty products; food additives; sanitizers; caustic soda; consumer products; household and personal care ingredients
Services: Storage; packaging; safety stocks and blends
Assets: Two warehouses; two transportation fleets

Currency conversion rates	
(31 December 2019)	**$1 =**
Euro	0.8907
British Pound	0.7537
Swiss Franc	0.9678
Canadian Dollar	1.2962
Brazilian Real	4.0192
Indian Rupee	71.2922

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EVENTS

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WHAT'S ON

ICIS webinars

The coronavirus pandemic has been disrupting chemicals and energy supply chains, changing demand patterns and causing a significant impact on feedstock prices. To help the industry navigate these turbulent times, we have launched a webinar series that explores how different markets can best get through the crisis. Get the latest updates from our team of experts at the following sessions: ICIS Chemical Markets Forum, ICIS Energy Market Forum, ICIS Personal Care & Hygiene Markets Forum, and ICIS Chemical Investors Forum. For more information visit www.icis.com/explore/resources/industry-updates

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Dates for your diary

EPCA 54TH ANNUAL MEETING

October 2020

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For more details, contact EPCA
Tel: +32 2 741 86 60
Email: meetings@epca.eu
www.epca.eu

American Chemistry Council

2020 POLYURETHANES TECHNICAL CONFERENCE

5-7 October 2020
Marriott Rivercenter, San Antonio, Texas, US

The ACC's Center for the Polyurethanes Industry's annual Polyurethanes Technical Conference offers delegates industry expertise, professional networking and regulatory insight. It aims to foster technical and professional development and gives a preview of the PU technology of tomorrow and key information for today.

For more details, contact Elizabeth Bailey at ACC
Tel: +1 202 249 6605
Email: elizabeth_bailey@americanchemistry.com
https://polyurethane.americanchemistry.com

WHAT'S ON
Forthcoming ICIS events worldwide

Conferences

The ICIS Asian Recycling & Sustainability Conference
Urgent Alert: Change of date
4 September
Hyatt Regency Bangkok Sukhumvit, Thailand
Tel: +44 20 8652 3616
Email: benjamin.caveen@icis.com
www.icisevents.com/asianrecycling

The 9th ICIS World Polyolefins Conference
Urgent alert: Change of date
9-10 September (Training course: 8 September)
Ritz Carlton, Vienna, Austria
Tel: +44 20 8652 4627
Email: saniya.maralova@icis.com
www.icisevents.com/worldpolyolefins

The 13th ICIS World Chemical Purchasing Conference
10-11 September (Training course: 8-9 September)
Hyatt Boston Harbor, Boston, US
Tel:+44 20 8652 8350
Email: nazan.ali@icis.com
www.icisevents.com/worldchemicalpurchasing

The PET Value Chain Conference
16-17 September (Training course: 15 September)
NH Collection Amsterdam Barbizon Palace, Amsterdam, the Netherlands
Tel: +44 20 8652 3616
Email: benjamin.caveen@icis.com
www.icisevents.com/middleeastbaseoils

The 10th ICIS World Surfactants Conference
Urgent alert: Change of date
16-18 September (Training course: 15 September)
Hyatt Regency Jersey City, New Jersey, US
Tel: +44 20 8652 4627
Email: saniya.maralova@icis.com
www.icisevents.com/worldsurfactants

Training

An Introduction to Polyolefins: Industry Fundamentals and Market Dynamics
8 September
Ritz Carlton, Vienna, Austria

Advanced Purchasing Skills
8-9 September
Hyatt Boston Harbor, Boston, US

Recycled Polymers
15 September
NH Collection Amsterdam Barbizon Palace, Amsterdam, the Netherlands

Surfactants Business Essentials
15 September
Hyatt Regency Jersey City, New Jersey, US

Petrochemicals: An In-Depth Introduction
28-29 September
Singapore

Fundamentals of Petrochemical Plant Economics & Forecasting
30 September
Singapore

Fundamentals of the Polymers Business
1-2 October
Singapore

Contact: www.icis.com/training Tel: +65 6780 4809

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Samantha Wright London

Fatty acids

Uses

Key end markets for fatty acids are the cosmetics and personal care industries.

Fatty acids are mainly used in the production of soaps, detergents and surfactants used in products such as shampoos, liquid detergents, body lotions and toiletries.

They are also used in the manufacture and compounding of natural and synthetic rubbers to improve the performance of paints, plastics, lubricants, textiles and rubber products. A key end market use for this is in coatings for rubber car tires.

In food they can be used to produce monoglycerides to act as food emulsifiers.

Supply/demand

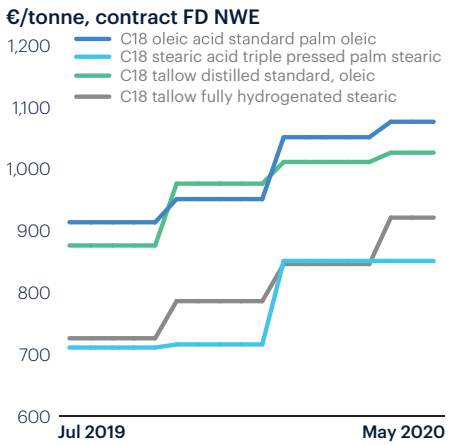
The palm stearic market was generally balanced at the end of 2019 and into 2020, with no production issues or major concerns seen in the market.

Palm stearic fundamentals are typically very calm, with very limited changes generally expected from year to year.

The tallow market was very tight for both oleic and stearic acid at the end of 2019, with an increase in tallow biodiesel production seen in the region. This took raw tallow out of the fatty acids market and led to some severe shortages, particularly for oleic acid.

As a result, some players began substituting with palm material instead. This led to significant tightness in the palm oleic market, with extremely limited volumes seen at the end of the first quarter and into the second.

Europe fatty acids



Tallow supply began to improve in Q2, with biodiesel production being slashed amid a drop in automotive demand due to the coronavirus pandemic.

Palm oleic tightness persisted into Q2, with some players this time substituting with tallow material instead.

Demand was stable at the end of 2019 and into the first quarter of 2019. Personal care demand saw a strong boost from preventative measures to combat the coronavirus during Q2. At the same time, demand from automotive applications dropped significantly, which mainly impacted the tallow stearic market.

Prices

Fatty acid quarterly contract prices have been on a steady uptick since the fourth quarter of 2019. Palm oleic values have seen larger increases than tallow oleic prices due to the severe tightness in the palm oleic market. Palm prices rose above tallow prices in the first quarter, maintaining the higher prices into the second quarter.

Palm stearic prices jumped up for the first quarter amid shortages during the fourth quarter, but values stabilised during the first half of 2020 as availability improved.

Values for tallow-based stearic acid saw a less sharp rise in prices in the first quarter, bringing palm stearic average prices above tallow-derived material, before tallow values moved above palm prices again in Q2.

The spread between tallow-based stearic and oleic values has narrowed in the second quarter, with stearic prices seeing more significant gains than oleic values.

The European fatty acids market is fairly calm in mid-May, following a flurry of activity in April. There was a significant uptick in demand during April amid the coronavirus pandemic, but most players seem to have covered for the coming months now, with much less enquiries noted in the market.

Demand remains healthy for personal care applications, but most players now seem content to collect material from contracted volumes.

Feedstocks

Fatty acids are primarily derived from vegetable oils, in the main palm and coconut oil. Palm oil and palm kernel oil are the raw material used for fatty acid production in Malaysia and Indonesia, while coconut oil is used in the Philippines.

Fatty acid production in Asia, particularly in southeast Asia, accounts for around 80% of global fatty acids production.

In Europe, fatty acids are also produced from tallow fats.

The basic acids from this production are the C18 stearic and oleic acids. Alternative vegetable feedstocks including rape oil and olive oil are gaining some traction in Europe amid sustainability issues with palm oil. Glycerine is a co-product of fatty acid production.

Outlook

There are no major changes expected in the palm stearic market in the coming months, with this market generally calm.

Palm oleic supply is likely to remain tight for the rest of the second quarter, with issues securing material from Asia due to ongoing lockdowns amid the coronavirus pandemic.

Availability is expected to increase once the lockdowns in Asia and Europe are lifted, though there will be a period of waiting while vessels are en-route.

Despite tightness at the beginning of 2020, tallow stearic supply is anticipated to remain healthy through the second quarter. There may be shortages of material during the third quarter if fuel demand picks up as expected.

Tallow biodiesel can be double counted towards biofuel mandates in some countries and as such is likely to see a spike in interest when fuel consumption rises, which could limited the amount of raw tallow available for fatty acid production.

Demand from the personal care industry is set to remain strong for the rest of the second quarter and into Q3.

Automotive buying interest will remain weak until the majority of car manufacturers return to production. Some manufacturers are expected to restart during May, but there has been no impact to fatty acids demand as of yet. ■

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Antoinette Smith Houston

MEG

Uses

In the US, monoethylene glycol (MEG) is mainly used in the production of polyethylene terephthalate (PET) bottle resin and in anti-freeze/coolant. A rapidly rising and significant portion of US production is sent to Asia, where MEG is used in producing polyester fibres.

Additional applications for co-products diethylene glycol (DEG) and triethylene glycol (TEG) include de-icing fluids, surface coatings, unsaturated polyester resins (UPR), polyester polyols and natural gas dehydrogenation.

Supply/demand

Supply has been very long since the start of three new US MEG plants in 2019 that added 1.7m tonnes/year of new capacity – an increase of 75%. The added capacity was meant mostly to be exported to China, the world's largest consumer of MEG, but tariffs of 25% on US MEG exports were imposed before the first new plant started up.

Despite the trade restrictions, the US became a net exporter in February 2019, with most cargoes going to Mexico, Belgium and Turkey.

Shipments resumed in earnest to China in August 2019, after a year of nearly no product shipped to that country. Importers were thought to be using duty drawback - in which, for example, PET is made in China using US MEG and then re-exported, and most tariffs refunded - to make this process workable.

In March 2020, China implemented tariff exemptions that included MEG, streamlining the export process. With these in place, China is likely to become the top export destination for US MEG.

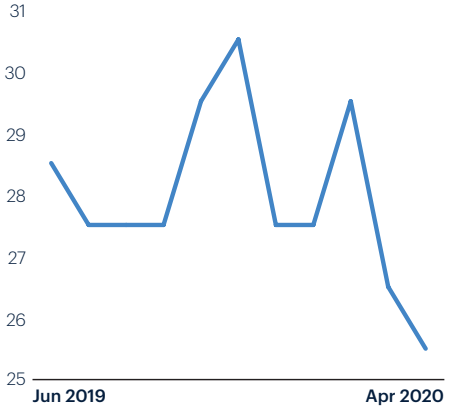
In early 2020, demand surged from PET for bottling and food packaging amid the coronavirus pandemic. Demand decreased for polyester fibres. Textiles, carpets and UPRs saw the biggest decreases as consumers focused on essential purchases, like food, bottled water and cleaning products.

With US auto production shut down for two months, demand from the key anti-freeze sector declined significantly.

As Europe ran out of storage space amid lockdowns and lacklustre demand, US cargoes went instead to Asia. With polyester production remaining below full rates, port inventories rose and pressured prices lower.

US ethylene glycol

Cents/lb, EGF, contract FOB US Gulf export



Prices

Fundamentals were bearish at the start of Q2 2020 as global markets faced a supply glut and lower-than-expected demand.

The peak winter season wound down at the same time auto production stalled, driving prices for anti-freeze-grade MEG to 18-year lows.

Despite the early surge in demand for PET, US fibre-grade MEG prices fell as a result of the supply glut and lower overall demand.

US April MEG contracts were assessed at 18-26 cents/lb ($397-573/tonne) free on board (FOB). DEG contract prices have declined or rolled over each month since October 2018, with a net decrease of 60%. US April DEG contracts were assessed at 17.5-20.5 cents/lb FOB.

Co-product TEG has been increasingly sluggish. Demand for oilfield chemicals was soft as drillers cut back on spending amid crashing crude prices.

Technology

Commercial production of EG is by the oxidation of ethylene in the presence of oxygen (or air) and a silver oxide catalyst to produce ethylene oxide (EO), the feedstock for EG. A crude EG mixture is then produced by the hydrolysis of EO with water under pressure.

A typical production mix is 90% MEG, 9% DEG and 1% TEG. Fractional distillation under vacuum is used to separate the MEG from the higher glycols.

US ethylene glycol capacity '000 tonnes/year

Company	Location	Capacity
LACC - Lotte/ Westlake	Lake Charles, Louisiana	700
MEGlobal	Freeport, Texas	700
Indorama Ventures	Port Neches, Texas	450
Shell	Geismar, Louisiana	410
Formosa Plastics USA	Point Comfort, Texas	370
Indorama Ventures	Clear Lake, Texas	355
Dow	Seadrift, Texas	300
LyondellBasell	Bayport, Texas	265
Sasol	Lake Charles, Louisiana	250
Eastman	Longview, Texas	120

A full list of plants and projects capacities, forecasts, production volumes and operating rates are available on the **ICIS Supply and Demand database**

Outlook

The typical summer peak season is in doubt, with the US and other countries only partially opening back up and travel restrictions still in place. Rapidly rising unemployment and predictions of contracting economies will limit consumer spending, and carbonated drinks in PET bottles are particularly likely to be hard-hit.

Margins remain favourable, so production has not yet been curtailed. But if Asia and Europe are unable to work through their oversupply, US producers may be forced to trim run rates.

Sentiment is likely to remain soft, with high global run rates due to attractive margins for both naphtha- and ethane-based production.

Construction on Formosa's planned expansion in Point Comfort, Texas, was stopped in Q2, on coronavirus concerns. Originally planned for H1 2020, the timing for the start-up is now in question.

In addition, the CC Polymers plant in Corpus Christi, Texas, has been further delayed. The project, expected to be the world's largest integrated PTA/PET complex, would increase domestic MEG consumption but now is not expected to start up until at least 2023. ■

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STABILITY AND ADAPTABILITY

CENTERED ON THE SERVICE TO OUR PRINCIPALS AND CUSTOMERS

With 110 years of experience, based on evolutionary stability and adaptability to changing market conditions we keep focused on the needs of our customers and principals in supplying specialty chemicals and toll manufacturing services by responding with a high degree of flexibility to their specific demands.

In this particular period, in which we are facing a pandemic, we have changed the way we work to keep the safety and health standards in guaranteeing full operability and compliance in our operations and services for the Adhesives, Animal Nutrition and Health, Building, Cosmetics, Detergents, Ecology, Food Ingredients, Industrial Auxiliaries, Leather, Paper, Pharmaceutical, Plastic Additives, Polyurethanes, Rubber, Surface Coatings, Synthesis and Textile industries.

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