

# POLYESTER STAPLE FIBER SECTOR OVERVIEW

- ◆ Industry Profile
- ◆ Industry Sales Mix
- ◆ Performance Trends
- ◆ Price Trends

**January 2018**

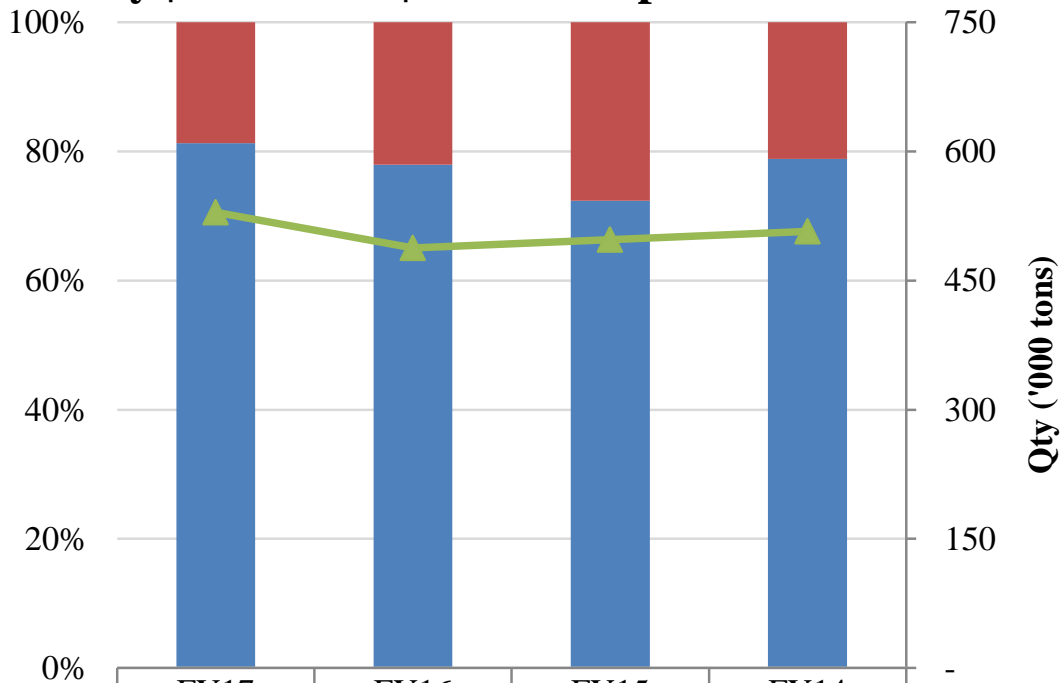
# PSF Industry | Profile

FY17							
Sr. #	Companies	Installed Capacity	Operational Capacity	Market Share (Operational)	Production (tpa)	Capacity Utilization	Market Share (Production)
1	Ibrahim Fibers Limited	390,600	390,600	73%	290,697	74%	67%
2	Dewan Salman Fibers Limited	240,000	-	-	-	-	-
3	ICI Pakistan Limited	122,250	122,250	23%	121,929	100%	28%
4	Rupali Polyester Limited	23,973	23,973	4%	23,387	98%	5%
<b>Total</b>		<b>776,823</b>	<b>536,823</b>	<b>100%</b>	<b>436,013</b>	<b>81%</b>	<b>100%</b>
FY16							
Sr. #	Companies	Installed Capacity	Operational Capacity	Market Share (Operational)	Production (tpa)	Capacity Utilization	Market Share (Sales)
1	Ibrahim Fibers Limited	390,600	390,600	73%	251,307	64%	58%
2	Dewan Salman Fibers Limited	240,000	-	-	-	-	-
3	ICI Pakistan Limited	122,250	122,250	23%	118,859	97%	27%
4	Rupali Polyester Limited	23,973	23,973	4%	24,171	101%	6%
<b>Total</b>		<b>776,823</b>	<b>536,823</b>	<b>100%</b>	<b>394,337</b>	<b>73%</b>	<b>100%</b>
FY15							
Sr. #	Companies	Installed Capacity	Operational Capacity	Market Share (Operational)	Production (tpa)	Capacity Utilization	Market Share (Sales)
1	Ibrahim Fibers Limited	390,600	390,600	73%	228,116	58%	52%
2	Dewan Salman Fibers Limited	240,000	-	-	-	-	-
3	ICI Pakistan Limited	122,250	122,250	23%	115,711	95%	27%
4	Pakistan Synthetic Limited	-	-	-	-	-	-
5	Rupali Polyester Limited	23,973	23,973	4%	19,328	81%	4%
<b>Total</b>		<b>776,823</b>	<b>536,823</b>	<b>100%</b>	<b>363,155</b>	<b>68%</b>	<b>100%</b>

- Dewan Salman Fibres | non operational since 2009
- Pakistan Synthetic Limited decommissioned in FY15 and started PET plant

# Industry | Performance | Sales Mix

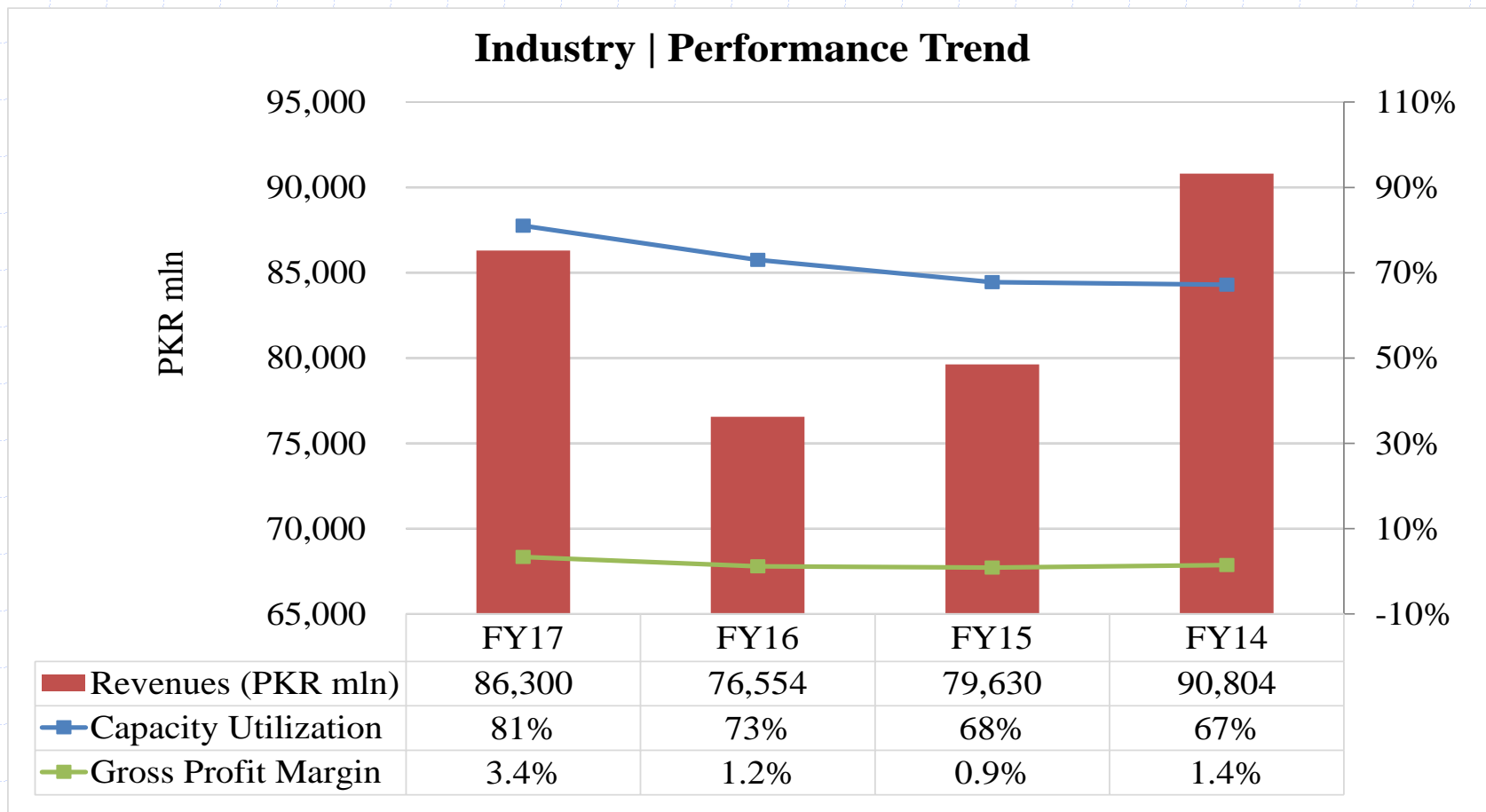
## Industry | Sales Mix | Local : Imported



	FY17	FY16	FY15	FY14
Imported PSF ('000 tons)	99	108	137	107
Local PSF ('000 tons)	430	380	360	400
<b>Total</b>	<b>529</b>	<b>488</b>	<b>497</b>	<b>507</b>

Price (US\$/Kg)	FY17	FY16	FY15	FY14
Imported PSF	1.0	0.9	1.2	1.4
Local PSF	1.3	1.1	1.4	1.6
Price Delta [Local Over Imported]	31%	19%	19%	19%

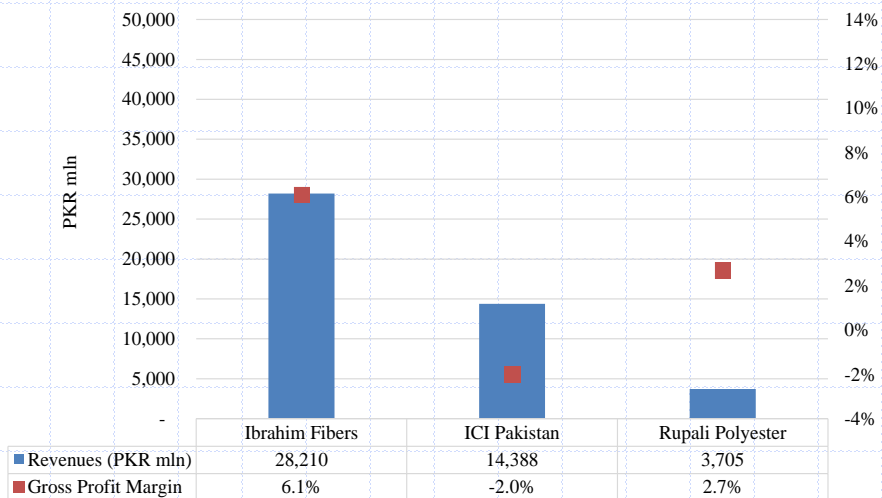
# Industry | Performance Trend



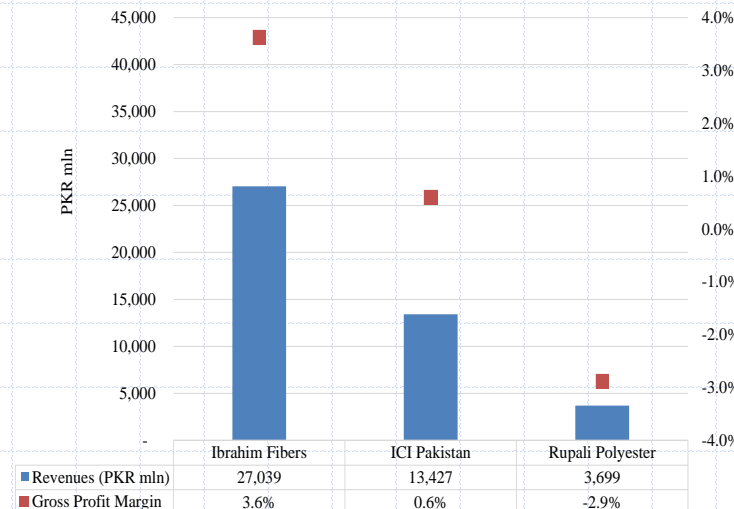
- Increased in Capacity Utilization
- Margin improvement due to favorable price movement and imposition of anti-dumping duty on certain imports

# Player-wise | Performance Trend

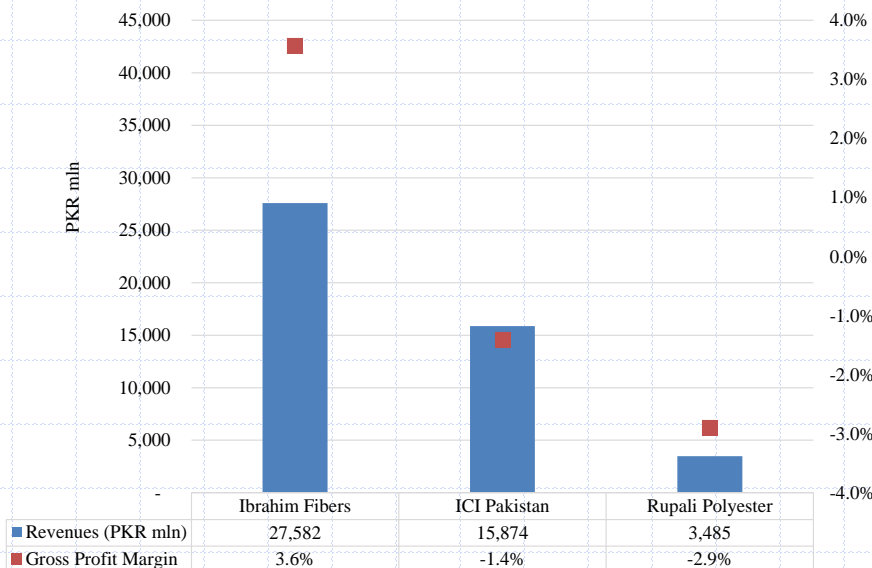
### FY17 | Player-wise Performance



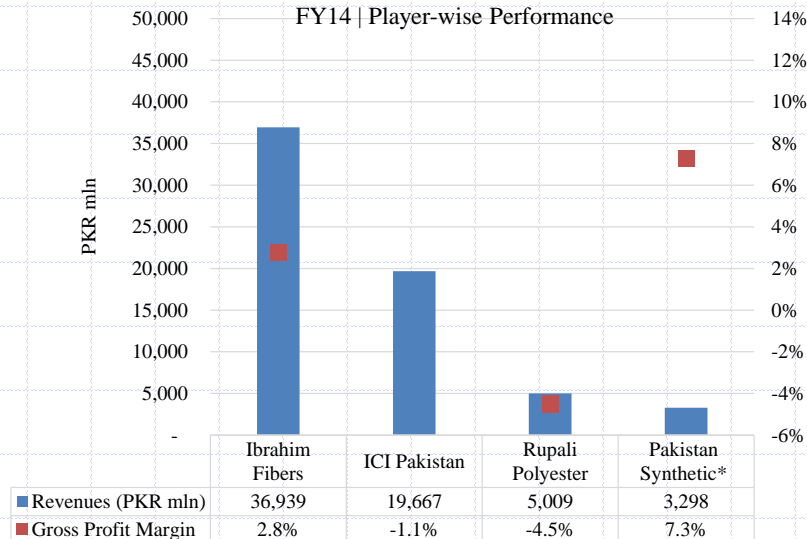
### FY16 | Player-wise Performance



### FY15 | Player-wise Performance



### FY14 | Player-wise Performance



Note:

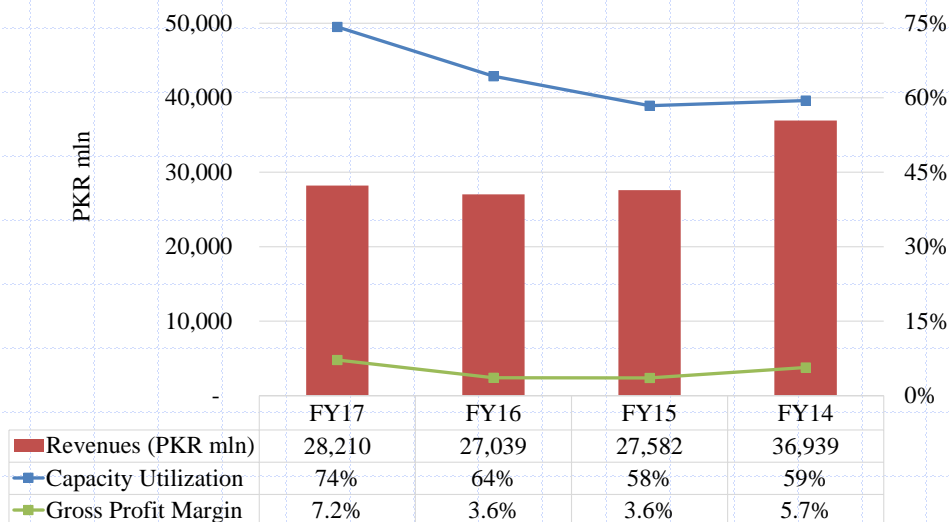
Revenues represent respective entities Polyester segment sales

Margins are proportioned as per polyester segment contribution to topline where segment data is not disclosed

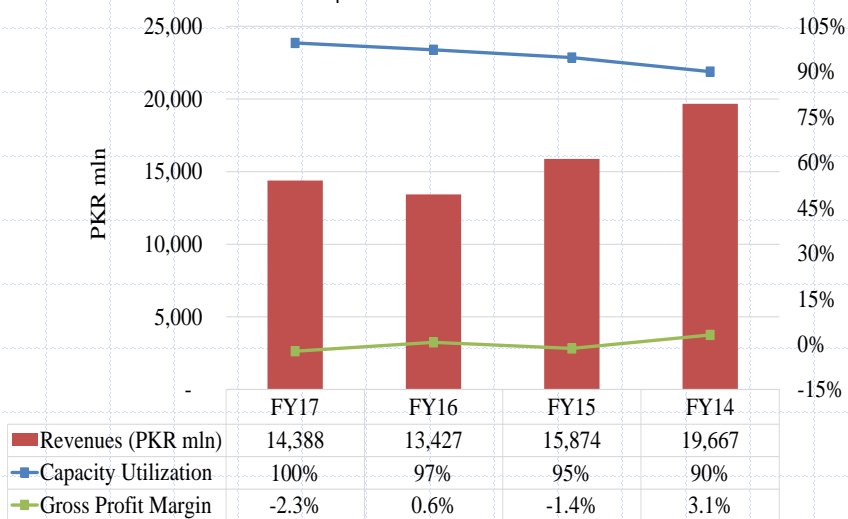
\* Pakistan Synthetic closed operations by FY15 onwards

# Player-wise | Performance Trend

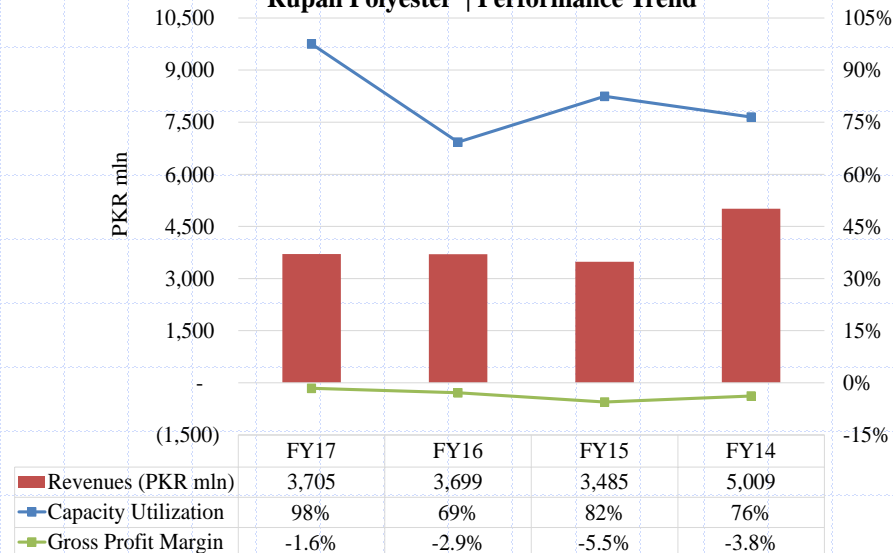
### IFL | Performance Trend



### ICI | Performance Trend

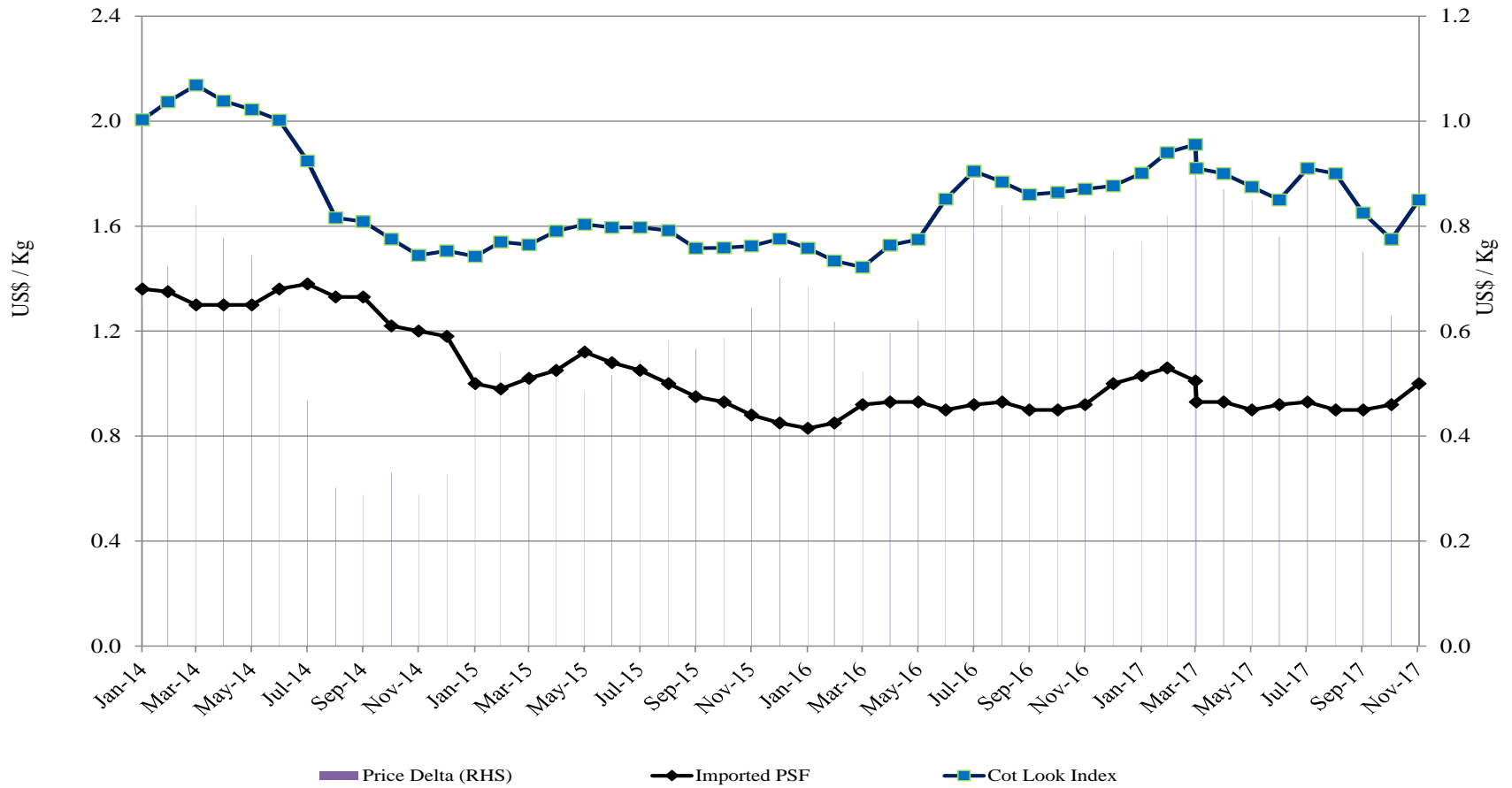


### Rupali Polyester | Performance Trend



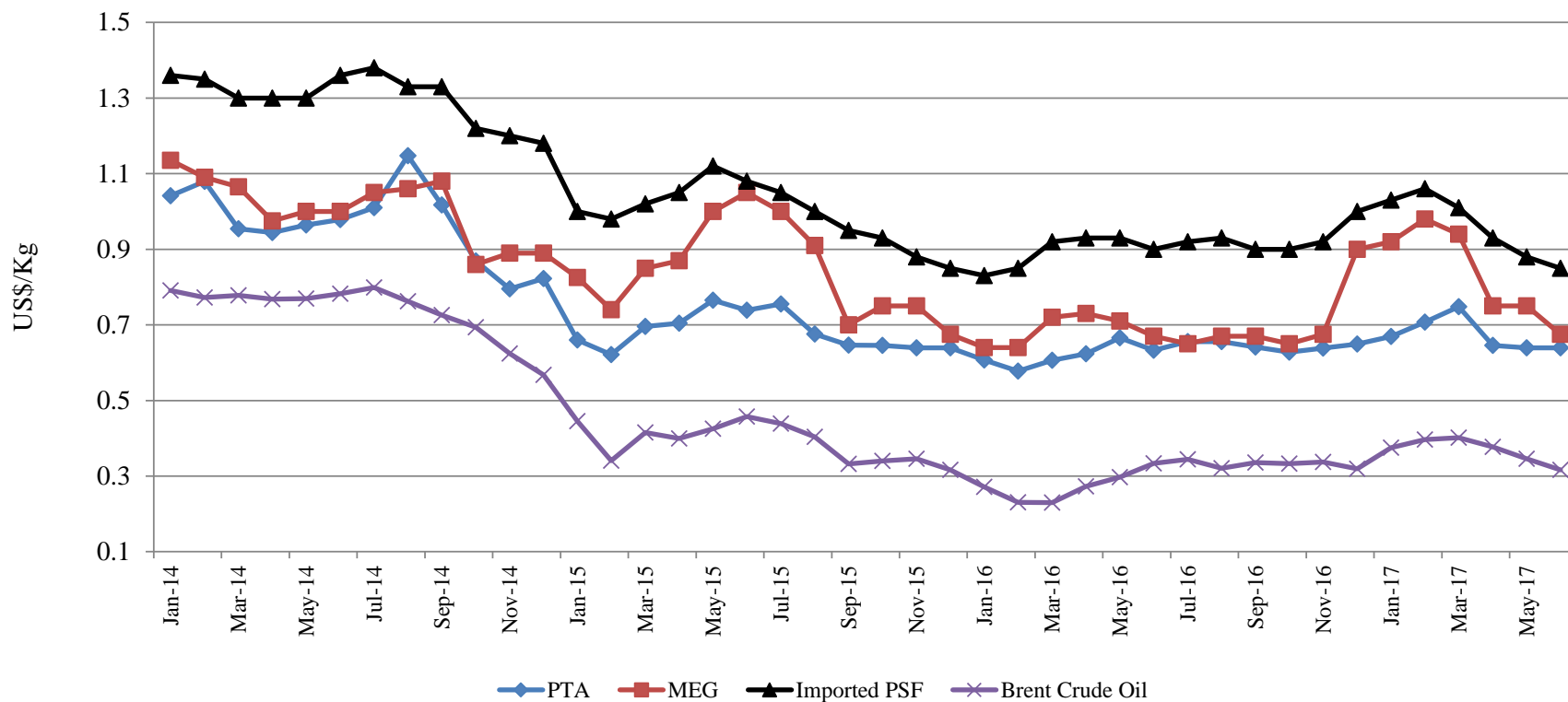
# Price Trend | PSF & Cotton

## Price Trend | PSF and Cotton



# Price Trend | Input Vs. Output

## Price Trend | PTA, MEG, Brent Oil and PSF



- PSF prices follow crude oil price trend. Lately, relative stability in crude oil prices has been witnessed



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