

Bio-based Material Quarterly Newsletter Q2 2023

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Abstracts

Welcome to the Bio-based Material Quarterly Newsletter Q2 2023.

Policy

China launched the Measures for the Administration of the Use and Reporting of Disposable Plastic Products by Business Operators in the Commercial Sector, effective as of 20 June, 2023, to ban or strictly regulate the uses of non-degradable plastic bags and other disposable plastic items.

Market dynamics & company performance

In the quarter, Kingfa's 50,000 t/a L-lactic acid project and the 10,000 t/a bio-based 1,4-butanediol (BDO) project broke ground; Sulzer and Jindan New Biomaterials started cooperation in polylactic acid (PLA); Cathay Biotech, East China University of Science and Technology and Lund University jointly published breakthrough study on lignocellulose-derived D-lactide production; and progresses have been made of the PLA-related projects of Changchun Institute of Applied Chemistry (CIAC), Ma'anshan Tong-Jie-Liang Biomaterials, Shandong Guyu and Guangdong Sisan.

In furans area, GS Biotech's bio-based degradable materials production project was approved on the environmental issue; Leaf Biotech's 2,5-furandicarboxylic acid (FDCA) industrial production project received funding from two RMB200 million series B rounds; CTA and Sugar Energy started to co-develop bio-based PEF synthesis; CellUranics' and Panjin Sanli's FDCA R&D projects were also posted with further details.

More are included: Weiqi Biotech's 30,000 t/a PHA production base project started construction; Bluepha and TotalEnergies Corbion started cooperation in PLA and PHA application development; Huaheng Biotech proposed financing to build capacities of 50,000 t/a bio-based succinic acid (SA) and 50,000 t/a bio-based malic acid (MA); Taixing Lianxin's 25,000 t/a carbon-based biodegradable plastics project was approved



for construction; Liangyungang Juwei Yuanchuang raised plan to set up 12,000 t/a SA capacity; Suzhou Sipeng Technology's biosynthesis and biomaterials application project was accepted; Homelink proposed financing to build 100,000 t/a sugarcane bagasse-derived material capacity; Xinxiang Chemical's 5,000 t/a Juncao-derived fibre pilot-scale experiment was approved.

Price

In the period of Q2, there was a general decline in the PLA prices, while the PHA prices have remained flat.

The USD/CNY exchange rate in this newsletter is USD1.00=CNY7.0965 on 1 June, 2023, sourced from the People's Bank of China. Unless otherwise specified, all the prices mentioned in this newsletter will include the VAT.



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CTA and Sugar Energy join hands for bio-based PEF synthesis development Xinxiang Chemical to commence Juncao-derived fibre pilot-scale experiment Cathay Biotech's study on lignocellulose-derived D-lactide



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