

# POLYPROPYLENE (PP)

## Asian Monthly Report – MAY 2022

### POLYPROPYLENE (PP)

PP Raffia						
Regions	CFR Far East Asia	CFR South East Asia	CFR India	CFR Pakistan	CFR Sri Lanka	CFR Bangladesh
Unit	USD/MT (Min – Max)	USD/MT (Min – Max)	USD/MT (Min – Max)	USD/MT (Min – Max)	USD/MT (Min – Max)	USD/MT (Min – Max)
Week1	1150-1200	1280-1350	1440-1490	1430-1480	1480-1550	1470-1520
Week2	1150-1200	1280-1320	1400-1450	1400-1450	1460-1530	1430-1480
Week3	1120-1170	1260-1300	1350-1380	1380-1430	1440-1510	1420-1470
Week4	1080-1130	1200-1240	1280-1310	1300-1350	1400-1470	1300-1350
Monthly Avg.	1125-1175	1255-1303	1368-1408	1378-1428	1445-1515	1405-1455
6 Month Avg.	1127-1182	1258-1307	1398-1440	1421-1462	1443-1491	1440-1490
Yearly Avg.	1128-1174	1236-1284	1370-1412	1398-1442	1396-1443	1393-1444

### PP Injection

Regions	CFR Far East Asia	CFR South East Asia	CFR India	CFR Pakistan	CFR Sri Lanka	CFR Bangladesh
Unit	USD/MT (Min – Max)	USD/MT (Min – Max)	USD/MT (Min – Max)	USD/MT (Min – Max)	USD/MT (Min – Max)	USD/MT (Min – Max)
Week1	1150-1200	1280-1350	1440-1490	1430-1480	1480-1550	1470-1520
Week2	1150-1200	1270-1320	1400-1450	1400-1450	1460-1530	1430-1480
Week3	1120-1170	1260-1300	1350-1380	1380-1430	1440-1510	1420-1470
Week4	1080-1130	1200-1240	1280-1310	1300-1350	1400-1470	1300-1350
Monthly Avg.	1125-1175	1253-1303	1368-1408	1378-1428	1445-1515	1405-1455
6 Month Avg.	1127-1182	1258-1307	1398-1440	1421-1462	1443-1491	1440-1490
Yearly Avg.	1128-1174	1236-1284	1370-1412	1398-1442	1396-1443	1393-1444

## POLYPROPYLENE (PP)

## PP FILM

Regions	CFR Far East Asia	CFR South East Asia	CFR India	CFR Pakistan	CFR Sri Lanka	CFR Bangladesh
Unit	USD/MT (Min – Max)	USD/MT (Min – Max)	USD/MT (Min – Max)	USD/MT (Min – Max)	USD/MT (Min – Max)	USD/MT (Min – Max)
Week1	1160-1210	1300-1360	1460-1510	1450-1510	1490-1580	1480-1540
Week2	1160-1210	1290-1330	1420-1470	1420-1480	1470-1560	1440-1500
Week3	1130-1180	1270-1310	1370-1400	1400-1460	1450-1540	1430-1490
Week4	1090-1140	1210-1250	1300-1330	1320-1380	1410-1500	1310-1370
Monthly Avg.	1135-1185	1268-1313	1388-1428	1398-1458	1455-1545	1415-1475
6 Month Avg.	1145-1192	1277-1317	1420-1463	1441-1492	1453-1521	1450-1510
Yearly Avg.	1143-1184	1255-1295	1388-1434	1421-1477	1406-1473	1403-1466

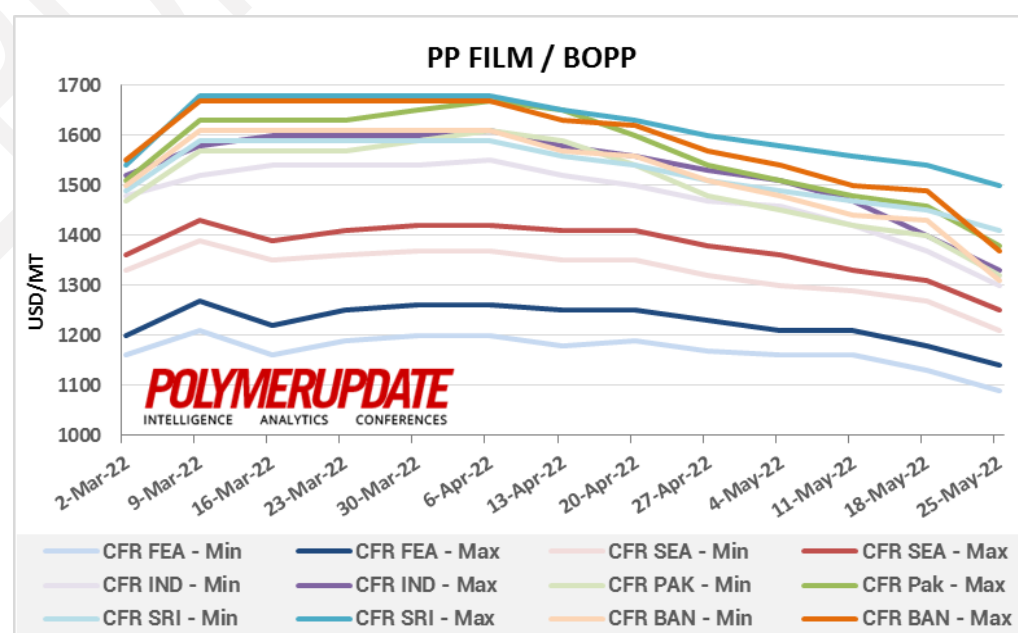
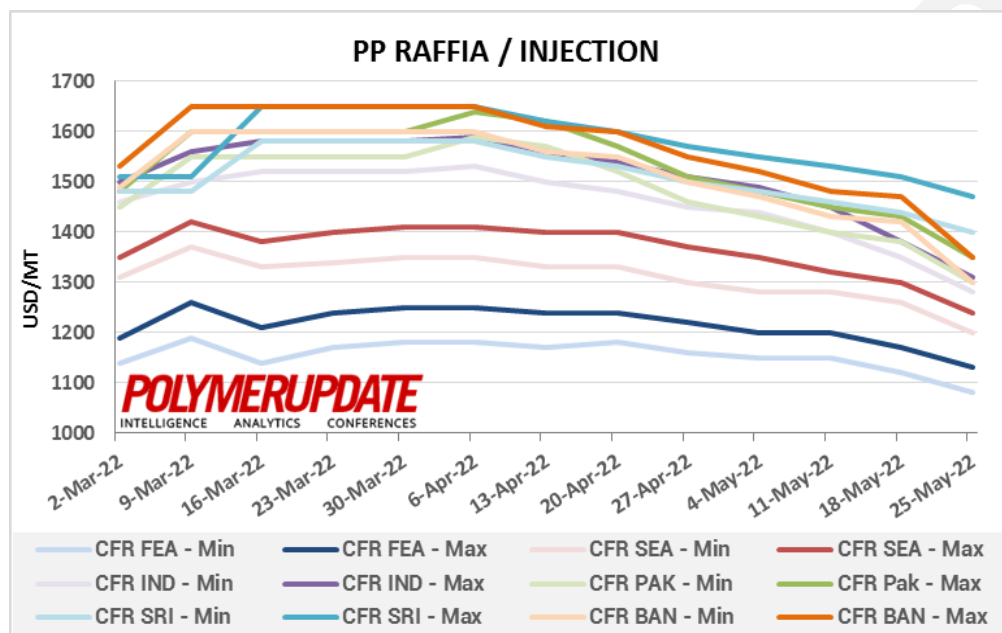
## PP BOPP

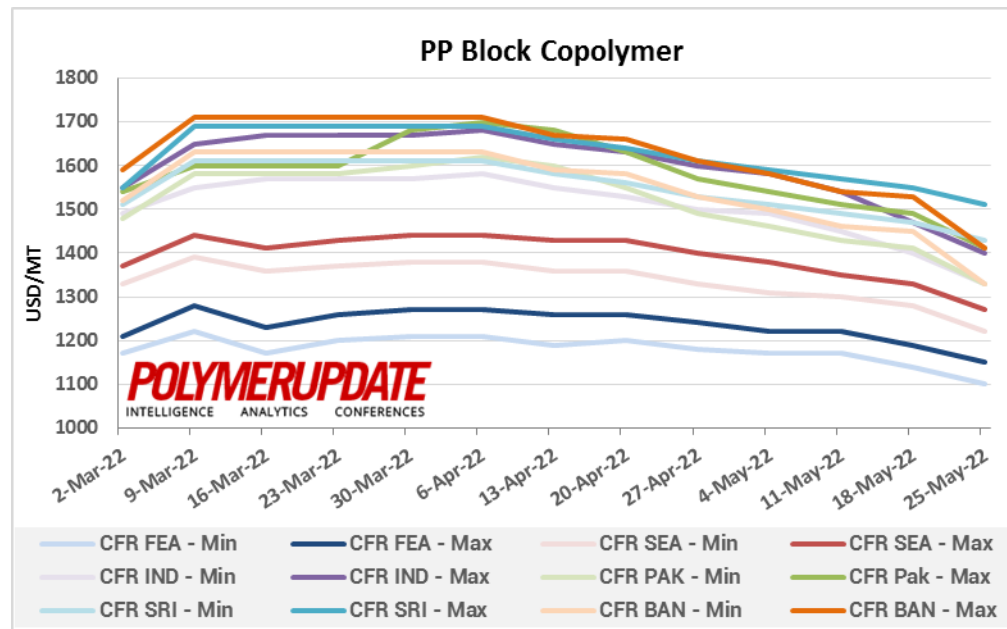
Regions	CFR Far East Asia	CFR South East Asia	CFR India	CFR Pakistan	CFR Sri Lanka	CFR Bangladesh
Unit	USD/MT (Min – Max)	USD/MT (Min – Max)	USD/MT (Min – Max)	USD/MT (Min – Max)	USD/MT (Min – Max)	USD/MT (Min – Max)
Week1	1160-1210	1300-1360	1460-1510	1450-1510	1490-1580	1480-1540
Week2	1160-1210	1290-1330	1420-1470	1420-1480	1470-1560	1440-1500
Week3	1130-1180	1270-1310	1370-1400	1400-1460	1450-1540	1430-1490
Week4	1090-1140	1210-1250	1300-1330	1320-1380	1410-1500	1310-1370
Monthly Avg.	1135-1185	1268-1313	1388-1428	1398-1458	1455-1545	1415-1475
6 Month Avg.	1145-1192	1277-1317	1420-1463	1441-1492	1453-1521	1450-1510
Yearly Avg.	1143-1184	1255-1295	1388-1434	1421-1477	1406-1473	1403-1466

## POLYPROPYLENE (PP)

### PP Block Copolymer

Regions	CFR Far East Asia	CFR South East Asia	CFR India	CFR Pakistan	CFR Sri Lanka	CFR Bangladesh
Unit	USD/MT (Min – Max)	USD/MT (Min – Max)	USD/MT (Min – Max)	USD/MT (Min – Max)	USD/MT (Min – Max)	USD/MT (Min – Max)
Week1	1170-1220	1310-1380	1490-1580	1460-1540	1510-1590	1500-1580
Week2	1170-1220	1300-1350	1450-1540	1430-1510	1490-1570	1460-1540
Week3	1140-1190	1280-1330	1400-1470	1410-1490	1470-1550	1450-1530
Week4	1100-1150	1220-1270	1330-1400	1330-1410	1430-1510	1330-1410
Monthly Avg.	1145-1195	1278-1333	1418-1498	1408-1488	1475-1555	1435-1515
6 Month Avg.	1155-1202	1283-1331	1440-1512	1451-1522	1473-1531	1470-1550
Yearly Avg.	1156-1200	1272-1319	1412-1473	1443-1512	1430-1483	1422-1501





### Commentary

**Week 1:** PP prices journeyed southwards across the Asian region. Prices fell mainly on account of weaker regional demand trends and lower import offers from overseas suppliers. The decline in prices was also driven by reports of weaker propylene feedstock values.

**Week 2:** PP prices drifted lower in the South East Asian and South Asian region. Prices slipped mainly on account of weaker upstream propylene values, persistent bearish regional demand trends and lower import offers from overseas suppliers. A sharp decline in PP futures on the Dalian Commodity Exchange in China further pressured prices lower.

**Week 3:** PP prices slipped across the Asian region. The price drop was triggered by persistent sluggish regional demand trends, weaker upstream propylene values and lower import offers from overseas suppliers. An industry source in Asia on conditions of anonymity informed a Polymerupdate team member, "the price fall was triggered by the US dollar trading sharply higher against a basket of major global currencies."

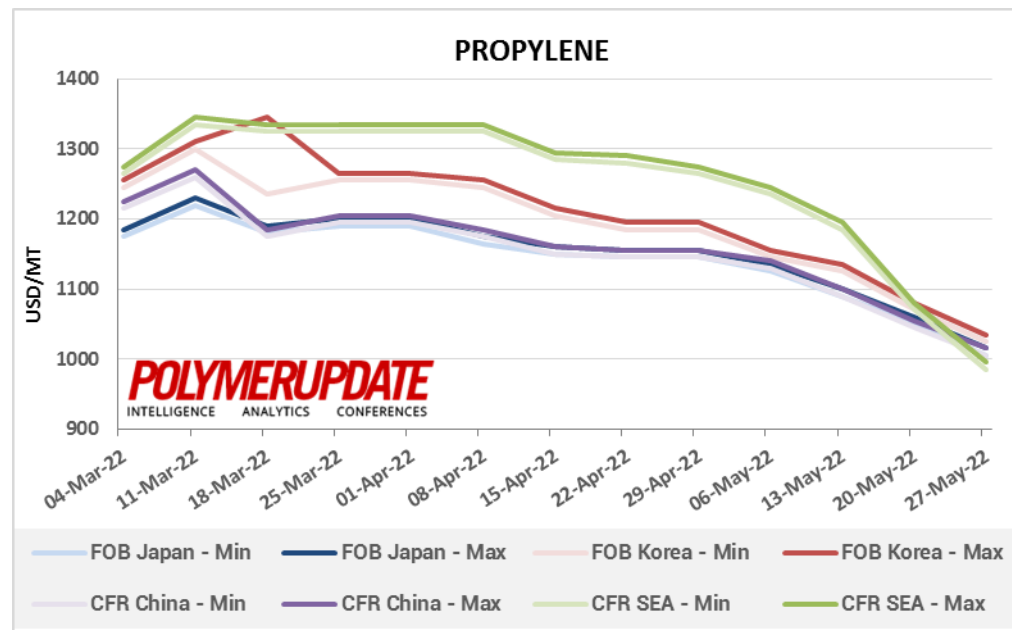
**Week 4:** PP prices tumbled across the Asian region. Prices fell mainly on account of persistent sluggish demand trends, lower import offers from overseas suppliers and weaker upstream propylene values. The US dollar trading higher against a range of Asian currencies also dampened the market sentiment in Asia. A sharp drop in PP futures on the Dalian Commodity Exchange in China further pulled prices lower.

- In Far East Asia, PP Raffia prices were at the USD 1125-1175/mt levels, a month on month tumble of USD (-48/-63/mt). PP injection prices were assessed at the USD 1125-1175/mt levels, a month on month plunge of USD (-48/-63/mt). PP film prices were assessed at the USD 1135-1185/mt levels, a sharp decline of USD (-50/-63/mt) from last month. BOPP prices were assessed at the USD 1135-1185/mt levels, a steep month on month drop of USD (-50/-63/mt). PP Block Copolymer prices were at the USD 1115-1195/mt levels, a gain of USD (-50/-63/mt) from last month.

- In South East Asia, PP Raffia prices were at the USD 1255-1303/mt levels while PP injection prices were assessed at the USD 1328-1395/mt levels, both down USD (-73/-92/mt) from the previous month. PP film prices were assessed at the USD 1268-1313/mt levels, a steep fall of USD (-80/-92/mt) from last month. BOPP prices were at the USD 1268-1313/mt levels, a steep decline of USD (-80/-92/mt) from last month. PP Block Copolymer prices were at the USD 1278-1333/mt levels, a sharp drop of USD (-80/-92/mt) from the previous month.
- In India, PP Raffia prices were at the USD 1368-1408/mt levels, a month on month nosedive of USD (-122/-142/mt). PP injection prices were assessed at the USD 1368-1408/mt levels, a month on month tumble of USD (-122/-142/mt). PP film prices were assessed at the USD 1388-1428/mt levels, a plunge of USD (-122/-142/mt) from the previous month. BOPP prices were at the USD 1388-1428/mt levels, a steep decline of USD (-122/-142/mt) from last month. PP Block Copolymer prices were at the USD 1418-1498/mt levels, a month on month plummet of USD (-122/-142/mt).
- In Pakistan, PP Raffia prices were at the USD 1378-1428/mt levels, a month on month nosedive of USD (-157/mt). PP injection prices were assessed at the USD 1378-1428/mt levels, a fall of USD (-157/mt) from last month. PP film prices were assessed at the USD 1398-1458/mt levels, a steep decline of USD (-157/mt) from the previous month. BOPP prices were at the USD 1398-1458/mt levels, a sharp month on month drop of USD (-157/mt). PP Block Copolymer prices were at the USD 1408-1488/mt levels, a month on month plunge of USD (-157/mt).
- In Sri Lanka, PP Raffia prices were at the USD 1445-1515/mt levels, a month on month plunge of USD (-95/mt). PP injection prices were assessed at the USD 1445-1515/mt levels, a sharp month on month drop of USD (-95/mt). PP film prices were assessed at the USD 1455-1545/mt levels, a steep fall of USD (-95/mt) from last month. BOPP prices were at the USD 1455-1545/mt levels, a tumble of USD (-95/mt) from the previous month. PP Block Copolymer prices were at the USD 1570-1650/mt levels, a month on month slide of USD (-95/mt).
- In Bangladesh, PP Raffia prices were at the USD 1405-1455/mt levels, a month on month plummet of USD (-148/mt). PP injection prices were assessed at the USD 1405-1455/mt levels, a steep decline of USD (-148/mt) from the previous month. PP film prices were assessed at the USD 1415-1475/mt levels, a sharp month on month decrease of USD (-148/mt). BOPP prices were at the USD 1415-1475/mt levels, a month on month nosedive of USD (-148/mt). PP Block Copolymer prices were at the USD 1583-1515/mt levels, a slide of USD (-148/mt) from last month.

\*\* Note: All the above prices have been taken on monthly average basis.

PROPYLENE				
Regions	FOB Japan	FOB Korea	CFR China	CFR SEA
Unit	USD/MT (Min – Max)	USD/MT (Min – Max)	USD/MT (Min – Max)	USD/MT (Min – Max)
Week1	1125-1135	1145-1155	1130-1140	1225-1235
Week2	1090-1100	1125-1135	1090-1100	1185-1195
Week3	1050-1060	1070-1080	1045-1055	1070-1080
Week4	1005-1015	1025-1035	1005-1015	985-995
Monthly Avg.	1038-1078	1091-1101	1068-1078	1119-1129
6 Month Avg.	1071-1080	1093-1101	1091-1099	1118-1127
Yearly Avg.	1025-1031	1035-1042	1051-1057	1031-1038



### Commentary

**Week 1:** Propylene prices displayed a mixed undertone in Asia. The price fall was mainly on account of weaker regional buying sentiments coupled with ample product availability. Bearish downstream PP demand and pricing trends further pressured prices lower in Asia."

**Week 2:** Propylene prices declined in Asia. The price fall was mainly on account of weaker regional buying sentiments coupled with ample product availability. Sluggish downstream PP demand and bearish pricing trends further pressured prices lower across the Asian region.

**Week 3:** Propylene prices plummeted in Asia. Prices fell sharply due to continued weakened buying sentiments on the back of negative downstream margins. Product availability was also reported to be ample in the region.

**Week 4:** Propylene prices dropped sharply in Asia. Prices dropped mainly on account of bearish regional buying sentiments in major markets like China. Poor downstream PP demand and pricing trends also dragged of propylene feedstock lower.

- FOB Japan, Propylene prices were at the USD 1038-1078/mt levels, a month on month plunge of USD (-121/-123/mt).
- FOB Korea, Propylene prices were at the USD 1091-1101/mt levels, a sharp decrease of USD (-124/-167/mt) from the previous month.
- CFR Far East Asia/China, Propylene prices were at the USD 1068-1078/mt levels, a tumble of USD (-94/-100/mt) from last month.
- CFR South East Asia, Propylene prices were at the USD 1119-1129/mt levels, a steep fall of USD (-177/mt) from the previous month.

\*\* Note: All the above prices have been taken on monthly average basis.

PLANT UPDATES							
Company Name	Location	Product	Capacity	Start Date	Duration / End Date	Planned Outage	Unplanned Outage
Dow Chemical	Freeport, Texas in the US	Propylene (Cracker)	80,000 mt/year	16-May-2022	--	--	Unplanned outage
Ningbo Kingfa Advanced Materials	Zhejiang, China	Propylene (PDH plant)	600,000 mt/year	21-April-2022	18-May-2022	Maintenance Turnaround	--
Sinopec Luoyang	Luoyang, China	No.2 PP (unit)	140,000 mt/year	18-May-2022	27-May-2022	Maintenance Turnaround	--
Lotte Chemical Titan	Pasir Gudang in Malaysia	PP	115,000 mt/year	21-May-2022	June-2022	Operating at lower run rates	--
S-Oil Corp	Onsan in South Korea	PP	405,000 mt/year	19-May-2022	--	Maintenance Turnaround	--
ENEOS Corporation	Kawasaki in Japan	Propylene (Cracker)	308,000 mt/year	05-March-2022	20-May-2022	Maintenance Turnaround	--
YANPET	Yanbu in Saudi Arabia	PP	260,000 mt/year	27-May-2022	--	Maintenance Turnaround	--
Lotte Chemical	Yeosu in South Korea	PP	680,000 mt/year	9-May-2022	6-June-2022	Maintenance Turnaround	--
Jinneng Science and Technology	Qingdao, Shandong, China	PP	450,000 mt/year	16-March-2022	June-2022	Maintenance Turnaround	--
Shanghai SECCO Petrochemical	Shanghai in China	PP	280,000 mt/year	23-May-2022	Early- June-2022	Maintenance Turnaround	--
Sinopec Maoming Petrochemical	Maoming, Guangdong in China	No.1 PP (unit)	170,000 mt/year	26-April-2022	22-May-2022	Maintenance Turnaround	--
S-Oil Corp	Onsan in South Korea	Propylene (RFCC unit)	705,000 mt/year	19-May-2022	22-May-2022	--	Resumed operation following an unplanned shutdown

PetroChina Dagang Petrochemical	Dagang in China	PP	100,000 mt/year	10-May-2022	24-May-2022	Maintenance Turnaround	--
Nanjing Chengzhi Clean Energy	Nanjing, Jiangsu in China	Propylene (No.1 MTO plant)	160,000 mt/year	Mid-May-2022	25-30 Days	Maintenance Turnaround	--
Lihe New Material and Technology	Cangzhou in China	PP	300,000 mt/year	4-April-2022	11-May-2022	--	Unplanned shutdown
INEOS	Chocolate Bayou, Texas in the US	Propylene (Cracker)	280,000 mt/year	11-May-2022	--	--	Unplanned outage
Fujian Refining & Petrochemical (FREP)	Quanzhou, Fujian, China	PP	120,000 mt/year	14-March-2022	12-May-2022	Maintenance Turnaround	--
Xuzhou Haitian Petrochemical	Xuzhou, Jiangsu in China	PP	200,000 mt/year	7-May-2022	12-May-2022	--	Resumed operation, following an unplanned shutdown
Sinopec-SK Wuhan Petrochemical	Wuhan, Hubei, China	No.4 PP (plant)	300,000 mt/year	06-May-2022	16-May-2022	Maintenance Turnaround	--
Wanhua Chemical Group	Yantai in China	PP	300,000 mt/year	24-April-2022	4-May-2022	Maintenance Turnaround	--
Yeochn NCC (YNCC)	Yeosu in South Korea	Propylene (No.2 Cracker)	590,000 mt/year	4-May-2022	4-May-2022	--	Resumed operation, following an unplanned shutdown
PTT Global Chemical (PTTGC)	Map Ta Phut, Thailand	Propylene (Cracker)	65,000 mt/year	6-May-2022	--	Maintenance Turnaround	--
Zhejiang Petroleum & Chemical (ZPC)	Zhejiang, China	No.2 PP (unit)	450,000 mt/year	1-May-2022	--	Maintenance Turnaround	--
TotalEnergies Petrochemicals	La Porte, Texas in the US	PP	1.22 million mt/year	6-May-2022	--	--	Unplanned shutdown
Sinopec-SK Wuhan Petrochemical	Wuhan, Hubei in China	No.2 PP (unit)	1-April-2022	Early-May-2022	--	Maintenance Turnaround	--

CPC Corp	Kaohsiung in Taiwan	Propylene (No.4 Cracker)	230,000 mt/year	18-April-2022	8-May-2022	Maintenance Turnaround	--
CNOOC and Shell Petrochemical (CSPC)	Guangdong in China	No.2 PP (unit)	400,000 mt/year	1-April-2022	9-May-2022	Maintenance Turnaround	--
S-Oil Corp	Onsan in South Korea	PP	405,000 mt/year	Early-March-2022	--	Operating at lower run rates	--
LCY Chemical	Ta-sheh City in Taiwan	PP	400,000 mt/year	Early-March-2022	--	Operating at lower run rates	--
Mitsubishi Chemical	Kashima in Japan	Propylene	270,000 mt/year	14-May-2022	2 Months	Maintenance Turnaround	--
CNOOC and Shell Petrochemical	Huizhou, Guangdong in China	No.2 PP (plant)	400,000 mt/year	2-March-2022	2-May-2022	Maintenance Turnaround	--
Keiyo Ethylene	Chiba in Japan	Propylene (Cracker)	450,000 mt/year	14-March-2022	26-March-2022	--	Unplanned shutdown
Lihe New Material & Technology	Cangzhou in China	No.1 PP (unit)	300,000 mt/year	4-April-2022	3-May-2022	Maintenance Turnaround	--
Yantai Wanhua Chemical	Yantai in China	PP	300,000 mt/year	24-April-2022	1 Week	Maintenance Turnaround	--
Tosoh Corp	Yokkaichi in Japan	Propylene (Cracker)	315,000 mt/year	4-March-2022	20-April-2022	Maintenance Turnaround	--
Zhejiang Petroleum & Chemical (ZPC)	Zhejiang in China	No.1 PP (unit)	450,000 mt/year	25-April-2022	--	Maintenance Turnaround	--

### Key Pointers:

The Asian Monthly Report is a polymer market synopsis for the month, which is useful in making accurate price judgments in a highly volatile market subject to price fluctuations caused by factors such as unplanned shutdowns and scheduled repairs at global resin manufacturing facilities. The report helps the reader make precise trade decisions on the basis of prices obtained from confirmed trade sources.

The price and commentary coverage is available for Far East Asia, South East Asia and South Asia (India, Pakistan, Sri Lanka & Bangladesh). The prices are displayed on a weekly basis, monthly average, 6-monthly average and 1-year average basis. The report provides insightful market commentary analyzing the reasons behind the movement on a weekly basis.

The report also covers market information including offers from various producers to Asian countries for their respective ports.

Plant update information in the report track activities at major crackers and petrochemical plants across Asia. The information covers total installed capacity, operational status as well as shutdowns and other developments at individual production facilities.

### Notes to Price Watch Report

#### Market Terms

<b>FOB</b>	Free On Board
<b>CNF/CFR</b>	Cost + Freight
<b>CIF</b>	Cost + Insurance + Freight
<b>Mainstream Offer</b>	Main Market Offer
<b>Spot</b>	Quoted for sales of fixed volumes for delivery in a simple shipment at a specified time, normally within four weeks from the date of publication. The quotes cover prices agreed in negotiations between buyers and sellers in the week leading up to the date of publication
<b>Local</b>	All local prices are Basic (exclusive of GST and other local taxes)
<b>Contract</b>	Quoted for agreements covering the supply of a product over an extended period. Prices are negotiated between a buyer and seller at regular intervals, often monthly or quarterly and are quoted for the month or quarter of delivery
<b>Ex-work</b>	Ex-Factory Price

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