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Overview

Product Insights

- US MEG prices remain stable this week
- Brazil & WCSA PP prices decline this week
- Asian polypropylene prices remain stable this week
- US export polypropylene prices remain stable this week
- Turkey PP prices decline this week
- European polypropylene prices remain stable this week

Global Polymer Prices

- PLASTICUPDATES evaluated US spot MEG at 18 cents /lb FOB USG, unchanged from the previous week.
- PLASTICUPDATES evaluated spot homopolymer polypropylene at \$1,090-1,120/mt, a \$10 weekly decrease.
- In China, the domestic market's relative price stability from week to week conceals a generally pessimistic outlook
- The FAS Houston co-polymer grade polypropylene was stable and was measured at \$1,110-1,140/mt during the week.
- CFR Turkey polypropylene fibre spot prices were evaluated at \$960-990/mt, down \$40/mt from the previous week.
- The FD NWE Homopolymer injection polypropylene spot prices were stable and was measured at Eur1,140-1,170/mt during the week.

FAR EAST/SOUTH EAST ASIA POLYMER – POLYPROPYLENE				
Assessment	Basis	Lower Price	Higher Price	Price Change
Polypropylene Block Copolymer	CFR Bangladesh	1030	1060	\$ -30.00
Polypropylene Block Copolymer	CFR Far East Asia	905	935	\$ 00.00
Polypropylene Block Copolymer	CFR Sri Lanka	1030	1060	\$ -20.00
Polypropylene Block Copolymer	CFR South East Asia	940	970	\$ -15.00
Polypropylene Block Copolymer	CFR India	980	1010	\$ -10.00
Polypropylene Block Copolymer	CFR Pakistan	1020	1050	\$ -20.00
Polypropylene Bopp	CFR Bangladesh	980	1010	\$ -30.00
Polypropylene Bopp	CFR Far East Asia	895	925	\$ 00.00
Polypropylene Bopp	CFR South East Asia	920	950	\$ -15.00
Polypropylene Bopp	CFR India	950	980	\$ -10.00
Polypropylene Bopp	CFR Pakistan	990	1020	\$ -20.00
Polypropylene Bopp	CFR Sri Lanka	1020	1050	\$ -20.00
Polypropylene Film	CFR Pakistan	990	1020	\$ -20.00
Polypropylene Film	CFR Far East Asia	895	925	\$ 00.00
Polypropylene Film	CFR Bangladesh	980	1010	\$ -30.00
Polypropylene Film	CFR South East Asia	920	950	\$ -15.00
Polypropylene Film	CFR India	950	980	\$ -10.00
Polypropylene Film	CFR Sri Lanka	1020	1050	\$ -20.00
Polypropylene Injection	CFR India	930	960	\$ -10.00
Polypropylene Injection	CFR Sri Lanka	990	1020	\$ -20.00
Polypropylene Injection	CFR South East Asia	910	940	\$ -15.00
Polypropylene Injection	CFR Bangladesh	960	990	\$ -30.00
Polypropylene Injection	CFR Pakistan	960	990	\$ -20.00
Polypropylene Injection	CFR Far East Asia	880	910	\$ 00.00
Polypropylene Raffia	CFR India	930	960	\$ -10.00

Polypropylene Raffia	CFR Bangladesh	960	990	\$ -30.00
Polypropylene Raffia	CFR Pakistan	960	990	\$ -20.00
Polypropylene Raffia	CFR South East Asia	910	940	\$ -15.00
Polypropylene Raffia	CFR Sri Lanka	990	1020	\$ -20.00
Polypropylene Raffia	CFR Far East Asia	880	910	\$ 00.00
Note: CFR (Cost and Freight).				

US MEG prices remain stable this week

The week saw a prolonged period of quiet trading in the US monoethylene glycol market, with prices remaining unchanged due to steady market fundamentals of low demand and excess supply. Consumer expenditure and the state of the macroeconomy are indicated by MEG and PET. Both the desire to buy and the rate of inflation have decreased due to high interest rates. PLASTICUPDATES evaluated US spot MEG at 18 cents/lb FOB USG, unchanged from the previous week.

FAST EAST/SOUTH EAST ASIA POLYMER FEEDSTOCK - PROPYLENE				
Assessment	Basis	Lower Price	Higher Price	Price Change
Propylene	CFR South East Asia	770	800	\$ 00
Propylene	CFR Taiwan	810	840	\$ -20.00
Propylene	FOB Korea	780	810	\$ 00
Propylene	CFR China	940	970	\$ 00
Note: FAS - Free Alongside Ship (Port of Shipment) CFR (Cost and Freight)				

MIDDLE EAST POLYMER – POLYPROPYLENE (PP)

Assessment	Basis	Lower Price	Higher Price	Price Change
Polypropylene Bopp	CFR Middle East	1015	1045	\$ 00
Polypropylene Copolymer	CFR Middle East	1035	1055	\$ 00
Polypropylene Film	CFR Middle East	1025	1055	\$ 00
Polypropylene Injection	FOB Middle East	995	1025	\$ 00
Polypropylene Injection	CFR Middle East	995	1025	\$ 00
Polypropylene Raffia	FOB Middle East	990	1020	\$ 00
Polypropylene Raffia	CFR Middle East	995	1025	\$ 00

Note: AED Price Calculation - USD x 3.67 (For example: USD 1500 x 3.67 = AED 5,505); CFR (Cost and Freight)

EUROPE POLYMER FEEDSTOCK – PROPYLENE

Assessment	Basis	Lower Price	Higher Price	Price Change
Polymer Grade Propylene	FD NWE	830	860	€ 50.00
Polymer Grade Propylene	CIF NWE	810	840	€ 40.00

Note: FOB (Free on Board) NWE (North West Europe)

EUROPE & TURKEY POLYMER – POLYPROPYLENE (PP)

Assessment	Basis	Lower Price	Higher Price	Price Change
Polypropylene Copolymer	FD NWE	1200	1230	€ -10.00
Polypropylene Copolymer	FCA Antwerp	1180	1210	€ -10.00
Polypropylene Copolymer	CFR Turkey	1020	1050	\$ -20.00
Polypropylene Homo Injection	FD NWE	1140	1170	€ 00
Polypropylene Homo Injection	FCA Antwerp	1120	1150	€ 00
Polypropylene Homo Injection	CFR Turkey	950	980	\$ -20.00

Note: FD (Free Delivered) NWE (North West Europe) CFR (Cost and Freight) Note: FD NWE denotes FD Germany

USA POLYMER FEEDSTOCK – PROPYLENE

Assessment	Basis	Lower Price	Higher Price	Price Change
Polymer Grade Propylene	FD US Gulf	45	46	\$ 0
Refinery Grade Propylene	FD US Gulf	8	10	\$ 0

Note: FOB (Free on Board).

USA & LATIN AMERICA POLYMER – POLYPROPYLENE (PP)

Assessment	Basis	Lower Price	Higher Price	Price Change
Polypropylene Copolymer	CFR Brazil	1170	1200	\$ -10.00
Polypropylene Copolymer	CFR West Coast South America	1110	1130	\$ -10.00
Polypropylene Homopolymer	CFR West Coast South America	1030	1060	\$ 00
Polypropylene Homopolymer	CFR Brazil	1100	1130	\$ -10.00
Polypropylene Homopolymer Injection	FAS Houston	1080	1110	\$ 00

Note: FAS - Free Alongside Ship (Port of Shipment) CFR (Cost and Freight)

Brazil & WCSA PP prices decline this week

Prices were cheaper for both the copolymer and homopolymer grades on South America's west coast. It was said that products might be sent to Ecuador, Peru, Chile, and Colombia. In light of an offer received from Asia at \$1,030-1,060/mt, PLASTICUPDATES estimated that spot homopolymer was down \$10/mt for the week at \$1,020-1,050/mt. While some reports indicated prices as high as \$1,100/mt, the bulk of signals were in the \$1,050-\$1,080/mt range.

For early November bookings, Brazilian petrochemical manufacturer Braskem raised PP rates by Real 250/mt for both grades of PP. Prices for Brazilian domestic PP were mentioned at Real 8,950/mt for homopolymer grade and Real 9,330/mt for copolymer grade. PLASTICUPDATES evaluated spot homopolymer polypropylene at \$1,090-1,120/mt, a \$10 weekly decrease.

Asian polypropylene prices remain stable this week

The week saw Asian polypropylene prices remain steady and decline week over week as, notwithstanding price stability in China, demand pessimism in the Southeast and South Asian markets keeps getting worse. In China, the domestic market's relative price stability from week to week conceals a generally pessimistic outlook. Chinese Foreign Minister Wang Yi's visit to the US and the issuance of Yuan 1 trillion in government bonds last week helped boost sentiment.

US export polypropylene prices remain stable this week

The US export polypropylene market is still difficult due to ongoing feedstock supply restrictions; participants said that export material availability is still limited, and prices have not moved from one week ago on November 1.

A buyer provided a hypothetical price indication for homopolymer-grade PP rail cars on October 31 at a rate of about 40-41 cents per pound FAS Houston. However, PP exports from the US Gulf Coast are unfeasible due to spot pricing for polymer-grade propylene that is significantly higher than 40 cents per lb.

The FAS Houston spot homopolymer injection grade polypropylene export prices were stable and were measured at \$1,070-1,100/mt during the week. The FAS Houston co-polymer grade polypropylene was stable and was measured at \$1,110-1,140/mt during the week.

Turkey PP prices decline this week

The week saw a decline in the Turkish polypropylene market due to low demand and plentiful supply. CFR Turkey polypropylene fibre spot prices were evaluated at \$960-990/mt, down \$40/mt from the previous week.

Participants referred to the Turkish market as a "disaster" since merchants were still facing stifled customer interest in their products and pricing pressure. To get business, suppliers lowered the levels at which they were offering fiber and raffia grades. The Middle Eastern and Egyptian offerings were the most competitively priced.

European polypropylene prices remain stable this week

The week leading up to November 1st witnessed subdued circumstances on the European polypropylene market as persistently low market liquidity was maintained by weak demand fundamentals.

Throughout the week, there was no restocking activity in the market, as purchasers had mostly acquired the necessary stockpiles for winter and did not want extra material. This was in contrast to the restocking activity observed throughout September and the first part of October.

The FD NWE Homopolymer injection polypropylene spot prices were stable and was measured at Eur1,140-1,170/mt during the week. The FD NWE Copolymer PP spot prices were down by Eur10/mt and were measured at Eur1,200-1,230/mt during the week.

Plastic Updates : Open Market Prices for 4th November 2023

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PP							
H030SG Raffia	89	90.5	91.25	91	90.5	90	91.25
H350FG Lamination	92.75	93.5	94.25	94.75	95.25	94	95.5
H100EY Film	91.75	94	95	93.25	93.5	93.25	94.25
H110MA Injection Molding	90	91.5	92.25	91.75	91.5	91	92.75
PPCP	93.25	95.5	97	95.75	96	94.5	96.25
SRM 100 NC RCP	97.75	98.75	99.75	100.75	100.5	99	100.25
SRN 20 NC	98.25	99.75	101	100.75	101	99.5	101.25
H1110MG IOC	88	88.75	90.75	90.25	90.25	89	90.75

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