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Overview

Product Insights

- Asian PP prices increase this week
- European Polypropylene prices remain stable this week
- US PP prices increase this week

Global Polymer Prices

- In China, domestic Raffia grade PP prices increased by Yuan 125/mt to close at Yuan 7,410/mt
- Average European naphtha costs for July were \$575.32/mt CIF Northwest Europe, marking a \$23.77/mt increase from June
- This week US spot export homopolymer injection polypropylene prices at \$940-970/mt FAS Houston

POLYPROPYLENE SPOT PRICES (FEA/SEA/SA) USD/MT

Assessment	Basis	Lower Price	Higher Price	Price Change
Polypropylene Block Copolymer	CFR South East Asia	940	970	+20
Polypropylene Block Copolymer	CFR Far East Asia	860	890	+10
Polypropylene Block Copolymer	CFR India	1010	1040	+30
Polypropylene Block Copolymer	CFR Pakistan	1000	1030	+20
Polypropylene Block Copolymer	CFR Sri Lanka	1000	1030	+30
Polypropylene Bopp	CFR South East Asia	920	950	+20
Polypropylene Bopp	CFR Far East Asia	850	880	+10
Polypropylene Bopp	CFR India	980	1010	+50
Polypropylene Bopp	CFR Pakistan	970	1000	+10
Polypropylene Bopp	CFR Sri Lanka	990	1020	+30
Polypropylene Film	CFR South East Asia	920	950	+20
Polypropylene Film	CFR Far East Asia	850	880	+10
Polypropylene Film	CFR India	980	1010	+30
Polypropylene Film	CFR Pakistan	970	1000	+30
Polypropylene Film	CFR Sri Lanka	990	1020	+30
Polypropylene Injection	CFR South East Asia	910	940	+30
Polypropylene Injection	CFR Far East Asia	830	860	+20
Polypropylene Injection	CFR India	960	990	+20
Polypropylene Injection	CFR Pakistan	940	970	+20
Polypropylene Injection	CFR Sri Lanka	960	990	+30
Polypropylene Raffia	CFR South East Asia	910	940	+30
Polypropylene Raffia	CFR Far East Asia	830	860	+10
Polypropylene Raffia	CFR India	960	990	+20
Polypropylene Raffia	CFR Pakistan	940	970	+20
Polypropylene Raffia	CFR Sri Lanka	960	990	+30

Note: CFR (Cost and Freight).

Asian PP prices increase this week

Asian polypropylene prices continued to increase during the week end. In China, domestic Raffia grade PP prices increased by Yuan 125/mt to close at Yuan 7,410/mt. Heightened expectations of the impact of economic stimulus measures announced during the politburo meetings led to futures prices exceeding Yuan 7,400/mt, briefly touching Yuan 7,500/mt.

Upstream market gains, particularly in naphtha prices, also contributed to the uptrend. However, end-product demand remained weak due to high converter inventories. Spot prices were around Yuan 100/mt lower than futures prices, leading to more trading activity from hedging traders rather than end-users.

Converters expressed concerns that high-interest rates abroad would continue to limit export demand for finished products. PP production at China's PDH plants was reportedly at around 90% on average.

In other regions like Southeast Asia, offer prices continued to climb due to higher upstream costs, with tight regional supplies also playing a role in pushing prices higher.

In South Asia, despite the seasonal monsoon lull, bullish sentiment persisted due to a combination of higher costs and low PP inventories from Middle East producers. Buyers took advantage of the situation and increased imports to build up inventories ahead of the festive season in September and October.

FAST EAST/SOUTH EAST ASIA POLYMER FEEDSTOCK - PROPYLENE

Assessment	Basis	Lower Price	Higher Price	Price Change
Propylene	CFR South East Asia	750	780	+20
Propylene	CFR China	770	800	+10
Propylene	CFR Taiwan	770	800	+10
Propylene	FOB Korea	720	750	+10

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

MIDDLE EAST POLYMER – POLYPROPYLENE (PP)USD/MT

Assessment	Basis	Lower Price	Higher Price	Price Change
Polypropylene Bopp	CFR Middle East	1020	1050	00
Polypropylene Copolymer	CFR Middle East	1050	1070	00
Polypropylene Film	CFR Middle East	1030	1060	00
Polypropylene Injection	CFR Middle East	1020	1050	00
Polypropylene Injection	FOB Middle East	760	790	00
Polypropylene Raffia	CFR Middle East	1020	1050	00
Polypropylene Raffia	FOB Middle East	760	790	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	CIF NWE	610	640	00
Polymer Grade Propylene	FD NWE	610	640	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	1080	1110	+50
Polypropylene Copolymer	FCA Antwerp	1060	1090	+50
Polypropylene Copolymer	CFR Turkey	1020	1050	+10
Polypropylene Homo Injection	FD NWE	980	1010	+20
Polypropylene Homo Injection	FCA Antwerp	960	990	+20
Polypropylene Homo Injection	CFR Turkey	960	990	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	FOB US Gulf	31	32	00
Refinery Grade Propylene	FOB US Gulf	9	10	00

Note: FOB (Free on Board).

European Polypropylene prices remain stable this week

This week, European polypropylene prices remained stable, even though there were conflicting views on the market. While some expected prices to bottom out due to weak seasonal demand, others noted an increase in buyer appetite driven by supply tightness caused by outages. A producer reported a 25% volume increase in August compared to July, attributing it to recent outages and earlier destocking.

This interpretation of market fundamentals defied typical expectations of a seasonally weak August. Pricing was steady across spot and contract markets for homopolymer and copolymer sectors.

The market was uneasy between weak demand and higher feedstock costs, limiting seller pricing flexibility despite subdued buying appetite. Average European naphtha costs for July were \$575.32/mt CIF Northwest Europe, marking a \$23.77/mt increase from June.

US PP prices increase this week

This week's spots export polypropylene prices increased by 3 cents/lb from the previous week, driven by stronger trading activity and improved demand in some sectors. US-origin homopolymer rail cars were heard at 36.5 cents/lb on August 1, with other indications ranging from 40 to 42 cents/lb.

To remain competitive in the global export market, US-origin homopolymer rail cars would need to be priced below 40 cents/lb. Homopolymer and copolymer PP were higher on the week, partially tracking the week-on-week increase in CFR Far East Asia pricing.

This week US spot export homopolymer injection polypropylene prices at \$940-970/mt FAS Houston, marking a \$60 increase this week. The Copolymer PP prices were also assessed higher at \$980-1,010/mt FAS Houston, with a \$60 increase from the previous week. Domestic contract PP prices, which increased by 2 cents on the week

USA & LATIN AMERICA POLYMER – POLYPROPYLENE (PP)

Assessment	Basis	Lower Price	Higher Price	Price Change
Polypropylene Copolymer	CFR West Coast South America	1090	1120	+40
Polypropylene Copolymer	CFR Brazil	1080	1110	+20
Polypropylene Homopolymer	CFR West Coast South America	1030	1060	+40
Polypropylene Homopolymer	CFR Brazil	1060	1090	+30
Polypropylene Homopolymer Injection	FAS Houston	960	990	+20

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

Plastic Updates: Open Market Pricesfor 11 August 2023

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PP							
H030SG Raffia	92.75	94.25	95	94.75	94.5	93.75	94.75
H350FG Lamination	97.5	98.5	100	100.5	100	99	100.5
H100EY Film	96.5	99	100	98	98.5	97.5	98.5
H110MA Injection Molding	94.5	96	97	96.5	96.25	95.5	97.25
PPCP	96.5	99	100.25	99	99.25	98	99.5
SRM 100 NC RCP	102	103	104	105	104.75	103	104.5
SRN 20 NC	101.5	103	104	103.75	104.25	102.5	104.5
H1110MG IOC	93	93.75	96	95.25	95.25	94	95.75

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