

PUBLISHER

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- Versalis has temporarily closed its Cracker plant in Brindisi, Italy for maintenance.
- Ningbo Fund Energy has restarted its methanol olefins plant in Ningbo, China, with a production capacity of 300,000 tons per year each for ethylene and propylene.
- North Huajin Chemical Industry has resumed operations at its No.2 Polypropylene (PP) Unit in Panjin, China, following maintenance.
- Fujian Meide Petrochemical in Fuzhou, China, has temporarily closed its No.1 PDH Plant for maintenance.

| Polypropylene Weekly- Far East / South East Asia Prices | | | | | |
|---|--------|-----------------------------|--------------------|------------------------------|---------------|
| Product | Unit | Previous Price Min - Max | Price Min – Max | Change Price Min / Max | Price Date |
| PP Raffia CFR Sri Lanka | USD/MT | 1020 - 1050 | 1020 - 1050 | 00.00 | 10 April 2024 |
| PP Injection CFR Sri Lanka | USD/MT | 1020 - 1050 | 1020 - 1050 | 00.00 | 10 April 2024 |
| PP Film CFR Sri Lanka | USD/MT | 1050 - 1080 | 1050 - 1080 | 00.00 | 10 April 2024 |
| PP BOPP CFR Sri Lanka | USD/MT | 1050 - 1080 | 1050 - 1080 | 00.00 | 10 April 2024 |
| PP Block Copolymer CFR Sri Lanka | USD/MT | 1060 - 1090 | 1060 - 1090 | 00.00 | 10 April 2024 |
| PP Raffia CFR Bangladesh | USD/MT | 1000 - 1030 | 1000 - 1030 | 00.00 | 10 April 2024 |
| PP Injection CFR Bangladesh | USD/MT | 1000 - 1030 | 1000 - 1030 | 00.00 | 10 April 2024 |
| PP Film CFR Bangladesh | USD/MT | 1020 - 1050 | 1020 - 1050 | 00.00 | 10 April 2024 |
| PP BOPP CFR Bangladesh | USD/MT | 1020 - 1050 | 1020 - 1050 | 00.00 | 10 April 2024 |
| PP Block Copolymer CFR Bangladesh | USD/MT | 1070 - 1100 | 1070 - 1100 | 00.00 | 10 April 2024 |
| PP Raffia CFR India | USD/MT | 990 - 1020 | 1000 - 1030 | +10.00 | 10 April 2024 |
| PP Injection CFR India | USD/MT | 990 - 1020 | 1000 - 1030 | +10.00 | 10 April 2024 |
| PP Film CFR India | USD/MT | 1010 -1040 | 1020 - 1050 | +10.00 | 10 April 2024 |
| PP BOPP CFR India | USD/MT | 1010 - 1040 | 1020 - 1050 | +10.00 | 10 April 2024 |
| PP Block Copolymer CFR India | USD/MT | 1030 - 1060 | 1040 - 1070 | +10.00 | 10 April 2024 |
| PP Raffia CFR Pakistan | USD/MT | 980 - 1010 | 980 - 1010 | 00.00 | 10 April 2024 |
| PP Injection CFR Pakistan | USD/MT | 980 - 1010 | 980 - 1010 | 00.00 | 10 April 2024 |
| PP Film CFR Pakistan | USD/MT | 1010 - 1040 | 1010 - 1040 | 00.00 | 10 April 2024 |
| PP BOPP CFR Pakistan | USD/MT | 1010 - 1040 | 1010 - 1040 | 00.00 | 10 April 2024 |
| PP Block Copolymer CFR Pakistan | USD/MT | 1040 - 1070 | 1040 - 1070 | 00.00 | 10 April 2024 |
| PP Raffia CFR Far East Asia | USD/MT | 880 - 910 | 890 - 920 | +10.00 | 10 April 2024 |
| PP Injection CFR Far East Asia | USD/MT | 880 – 910 | 890 - 920 | +10.00 | 10 April 2024 |
| PP Film CFR Far East Asia | USD/MT | 890 - 920 | 900 - 930 | +10.00 | 10 April 2024 |
| PP BOPP CFR Far East Asia | USD/MT | 890 - 920 | 900 -930 | +10.00 | 10 April 2024 |
| PP Block Copolymer CFR Far East Asia | USD/MT | 900 - 930 | 910 - 940 | +10.00 | 10 April 2024 |
| PP Raffia CFR South East Asia | USD/MT | 960 - 990 | 960 - 990 | 00.00 | 10 April 2024 |
| PP Injection CFR South East Asia | USD/MT | 960 - 990 | 960 - 990 | 00.00 | 10 April 2024 |
| PP Film CFR South East Asia | USD/MT | 970 - 1000 | 970 - 1000 | 00.00 | 10 April 2024 |
| PP BOPP CFR South East Asia | USD/MT | 970 - 1000 | 970 - 1000 | 00.00 | 10 April 2024 |
| PP Block Copolymer CFR South East Asia | USD/MT | 990 - 1020 | 990 - 1020 | 00.00 | 10 april 2024 |

Asia PP Prices mixed sentiment this week

PP prices in the Asia region have experienced a mixed sentiment this week, according to the analysis by Global Market Plasticupdates analysts.

The Mixed sentiment in the Asian polypropylene market is attributed to diverse price movements across regions, stable prices in Southeast Asia, and muted market activity during Eid al-Fitr holidays in certain countries.

India:

PP raffia and PP injection prices were evaluated at USD 1000-1030/mt CFR, increasing by USD +10/mt from the previous week.

PP film and BOPP prices rose to USD 1020-1050/mt CFR, also increasing by USD +10/mt week-on-week.

PP block copolymer prices were evaluated at USD 1040-1070/mt CFR, showing a similar increase of USD +10/mt.

Far East Asia:

PP raffia and PP injection prices were assessed at USD 890-920/mt CFR, increasing by USD +10/mt from the previous week.

PP film and BOPP prices were evaluated at USD 900-930/mt CFR, showing a similar increase of USD +10/mt.

PP block copolymer prices were assessed at USD 910-940/mt CFR, increasing by USD +10/mt from the previous week.

Southeast Asia:

PP raffia and PP injection grade prices increased to USD 960-990/mt CFR, remaining unchanged compared to the previous week.

PP film and BOPP prices were evaluated at USD 970-1000/mt CFR, showing no change from the previous week.

PP block copolymer prices rose to USD 990-1020/mt CFR, remaining unchanged compared to the previous week.

PLASTICUPDATES:- PLANT NEWS (Shenhua Baotou Coal Chemical)

A Plasticupdates source reported that Shenhua Baotou Coal Chemical in Baotou, China, has temporarily closed its HDPE/LLDPE and PP production units on April 7, 2024, for scheduled maintenance. The maintenance is expected to conclude by the end of May 2024. The affected units have an annual production capacity of 400,000 tons for HDPE/LLDPE and 300,000 tons for PP.

PLASTICUPDATES :- PLANT NEWS (Versalis)

A Plasticupdates source reported that Versalis has temporarily closed its Cracker plant in Brindisi, Italy for maintenance. During this period, the production of Propylene (255,000 Tons/Year) and Ethylene (468,000 Tons/Year) will be halted.

PLASTICUPDATES:- PLANT NEWS (Ningbo Fund Energy)

A Plasticupadates source reported that Ningbo Fund Energy has restarted its methanol olefins plant in Ningbo, China, with a production capacity of 300,000 tons per year each for ethylene and propylene. The plant underwent scheduled maintenance and is now back in operation since early April 2024.

PLASTICUPDATES:- PLANT NEWS (North Huajin Chemical)

A Plasticupadates source reported that North Huajin Chemical Industry has resumed operations at its No.2 Polypropylene (PP) Unit in Panjin, China, following maintenance. The unit has an annual production capacity of 50,000 tons.

PLASTICUPDATES:- PLANT NEWS (Fujian Meide Petrochemical)

A Plasticupadates source reported that Fujian Meide Petrochemical in Fuzhou, China, has temporarily closed its No.1 PDH Plant for maintenance.

This facility, with a Propylene production capacity of 660,000 tons per year, is undergoing scheduled maintenance work.

| Polypropylene (PP) Weekly- USA & Latin America Prices | | | | | |
|---|--------|---------------------------|--------------------|---------------------------|---------------|
| Product | Unit | Previous Price Min-Max | Price Min – Max | Change Price Min / Max | Price Date |
| PP Copolymer CFR Brazil | USD/MT | 1220 - 1250 | 1250 - 1280 | +30.00 | 12 April 2024 |
| PP Copolymer CFR West Coast South America | USD/MT | 1170 - 1200 | 1180 - 1210 | +10.00 | 12 April 2024 |
| PP Homo-polymer CFR Brazil | USD/MT | 1140 - 1170 | 1180 - 1210 | +40.00 | 12 April 2024 |
| PP Homo-polymer CFR West Coast South America | USD/MT | 1120 - 1150 | 1130 - 1160 | +10.00 | 12 April 2024 |
| PP Homo-polymer Injection FAS Houston | USD/MT | 960 - 990 | 960 - 990 | 00.00 | 12 April 2024 |

US PP Export Prices remain stable this week.

The analysts from Global Market Plasticupadates reported that PP export prices in the US remained flat during the week. The stability in polypropylene (PP) export prices in the US is attributed to quiet buying sentiments in the region, indicating subdued demand and balanced supply conditions.

PP Homopolymer prices were evaluated at USD 960-990/mt FAS Houston levels, showing no change from the previous week

Latin America PP Prices Increased this week

PP prices in the Latin America have experienced a notable increase, as reported by Global Market Plasticupdates analysts.

The price gain in polypropylene (PP) in Latin America is attributed to the rise in upstream crude oil prices and limited supply coupled with higher offers in the market.

CFR West Coast South America PP Homopolymer prices were evaluated at USD 1130-1160/mt, marking a Increased of USD 10/mt from the previous week.

CFR West Coast South America PP Copolymer prices were assessed at USD 1180-1210/mt, marking a Increased of USD 10/mt from the previous week.

CFR Brazil PP Homopolymer prices were evaluated at USD 1180-1210/mt, showing notable increase of USD +40/mt

CFR Brazil PP Copolymer prices were evaluated at USD 1250-1280/mt, a week on week gain of USD (+30/mt).

| propylene (PP) Weekly - Europe & Turkey Prices | | | | | |
|--|--------|----------------------------|--------------------|----------------------------|---------------|
| Product | Unit | Previous Price Min- Max | Price Min – Max | Change Prices Min - Max | Date |
| Copolymer CFR Turkey | USD/MT | 1200 - 1230 | 1200 - 1230 | 00.00 | 12 April 2024 |
| Homo Injection Turkey | USD/MT | 1110 - 1140 | 1110 - 1140 | 00.00 | 12 April 2024 |
| Copolymer FCA Antwerp | USD/MT | 1370 - 1400 | 1370 - 1400 | 00.00 | 12 April 2024 |
| Homo Injection FCA Antwerp | USD/MT | 1300 - 1330 | 1300 - 1330 | 00.00 | 12 April 2024 |
| Homo Injection FD NWE | USD/MT | 1290 - 1320 | 1290 - 1320 | 00.00 | 12 April 2024 |
| Copolymer FD NWE | USD/MT | 1360 - 1390 | 1360 - 1390 | 00.00 | 12 April 2024 |

Turkey PP Prices remain stable this week

The analysts from Global Market Plasticupdates reported that PP prices in the Turkey remained flat during the week.

The stability in polypropylene (PP) prices in Turkey is attributed to the Eid al-Fitr holidays, which halted business operations, and the limited impact from weaker upstream propylene spot values

PP homopolymer injection prices were evaluated at the USD 1110-1140/mt CFR levels, Unchanged from Previous week.

PP Copolymer prices were evaluated at the USD 1200-1230/mt CFR levels, showing no change from the previous week

European PP Spot Prices remain stable this week.

The analysts from Global Market Plasticupdates reported that PP prices in the Europe remained flat during the week.

The stability in polypropylene (PP) spot prices in the European region is attributed to balanced supply and demand

dynamics, consistent market conditions.

PP Injection Moulding Grade Prices: evaluated at Euro 1290 -1320/mt FD North West Europe mark

PP Block Copolymer Grade Prices: evaluated at Euro 1360 -1390/mt FD Northwest Europe levels.

| Polypropylene Weekly- Middle East Prices | | | | | |
|--|--------|-----------------------------|--------------------|---------------------------|---------------|
| Product | Unit | Previous Price Min - Max | Price Min – Max | Change Price Min / Max | Price Date |
| PP Raffia CFR Middle East | USD/MT | 1005 - 1055 | 1005 - 1065 | +10.00 | 08 April 2024 |
| PP Injection CFR Middle East | USD/MT | 1005 - 1055 | 1005 - 1065 | +10.00 | 08 April 2024 |
| PP Film CFR Middle East | USD/MT | 1035 - 1095 | 1035 - 1105 | +10.00 | 08 April 2024 |
| PP BOPP CFR Middle East | USD/MT | 1025 - 1085 | 1025 - 1095 | +10.00 | 08 April 2024 |
| PP Block Copolymer CFR Middle East | USD/MT | 1055 - 1105 | 1055 - 1115 | +10.00 | 08 April 2024 |
| PP Raffia FOB Middle East | USD/MT | 860 - 830 | 840 - 870 | +10.00 | 10 April 2024 |
| PP Injection FOB Middle East | USD/MT | 860 - 830 | 840 - 870 | +10.00 | 10 April 2024 |

| Propylene Weekly International Prices | | | | | |
|--|--------|-----------------------------|--------------------|---------------------------|---------------|
| Product | Unit | Previous Price Min - Max | Price Min – Max | Change Price Min / Max | Price Date |
| Propylene CFR South East Asia (Weekly) | USD/MT | 810 - 840 | 810 - 840 | 00.00 | 12 April 2024 |
| Propylene CFR Taiwan (Weekly) | USD/MT | 820 - 850 | 820 - 850 | 00.00 | 12 April 2024 |
| Propylene FOB Korea | USD/MT | 780 - 810 | 780 - 810 | 00.00 | 12 April 2024 |
| Propylene CFR China | USD/MT | 810 - 840 | 810 - 840 | 00.00 | 12 April 2024 |
| Propylene FD NWE | EUR/MT | 1030 - 1060 | 1000 - 1030 | -30.00 | 12 April 2024 |
| Propylene CIF NWE | EUR/MT | 1030 - 1060 | 1010 - 1040 | -20.00 | 12 April 2024 |
| Refinery Grade Propylene FD US Gulf | C/LB | 11.00 – 11.50 | 12.00 – 12.50 | +1.00 | 12 April 2024 |
| Propylene CFR India | USD/MT | 810 - 840 | 810 - 840 | 00.00 | 12 April 2024 |
| Polymer Grade Propylene FD US Gulf | C/LB | 41.50 - 42 | 42.50 - 43 | +1.00 | 12 April 2024 |

Asia Propylene prices remain stable this week

The analysts from Global Market Plasticupdates reported that Propylene prices in the Asian region remained flat during the week.

The stability in propylene prices in Asia is primarily attributed to subdued buying activity and consistent market conditions.

FOB Korea propylene prices remained steady at the range of USD 780-810/mt, showing no change from the previous week.

CFR China propylene prices were evaluated at USD 810-840/mt, maintaining stability compared to last week

European Propylene Prices decline this week

Propylene prices in the Europe have experienced a decline, according to the analysis by Global Market Plasticupdates analysts.

The decline in propylene prices in Europe is attributed to reduced market activity during the Easter holiday break and cautious consumer behavior amid a moderate increase in material availability

Spot Polymer Grade Propylene Prices: Evaluated at Euro 1000-1030/mt FD NWE, indicating a decrease of Euro (-30/mt) compared to the prior week.

CIF NWE Propylene Prices: Evaluated at Euro 1010-1040/mt, showing an decrease of Euro (-20/mt) from the previous week.

US Polymer Grade & Refinery Grade propylene Prices Increase this week

Polymer Grade & Refinery Grade Propylene prices in the US have experienced increase, as reported by Global Market Plasticupdates analysts.

The Price gain in Polymer grade & Refinery grade propylene is attributed to factors like supply constraints, increased demand, market sentiment, and global market dynamics.




Polymer grade spot delivered propylene prices were evaluated at 42.50-43.00 cents/lb FD US Gulf levels, marking a Increase of + 1.00 cents/lb from the previous week.

Refinery grade spot delivered propylene prices were evaluated at the range of 12.00-12.50 cents/lb FD US Gulf showing a Increase of+ 1.00 cents/lb from the previous week.

Mexico to Drastically Cut Crude Oil Exports for Local Refineries

Mexico plans to significantly reduce crude oil exports by 330,000 barrels per day next month to prioritize supply for domestic refineries, a third of its total exports.

This decision follows recent export cuts of 436,000 barrels per day to support local refinery operations, including the new Dos Bocas facility with a capacity of 340,000 barrels per day.

| | |
|---|--|
|  RIL prices w.e.f 11th April 2024: PP RCP : Roll Over |  IOCL prices w.e.f 11th April 2024: PP RCP (2120MC,2020EC,2300MX): Up by Rs.1/kg Other PP : Roll over |
|  IOCL prices w.e.f 12th April 2024 PP : Roll Over | |

Plastic Updates: Open Market Prices for 13th April 2024

| Products | Mumbai | Delhi | Kolkata | Hyderabad | Bangalore | Ahmedabad | Chennai |
|--------------------------|--------|--------|---------|-----------|-----------|-----------|---------|
| PP | | | | | | | |
| H030SG Raffia | 98 | 99.5 | 100.25 | 100 | 99.5 | 99 | 100.25 |
| H350FG Lamination | 101.75 | 102.75 | 104.5 | 104 | 104.25 | 103.25 | 104.5 |
| H100EY Film | 99 | 101.25 | 102.5 | 100.5 | 100.75 | 100 | 101.5 |
| H110MA Injection Molding | 98 | 99.5 | 100.25 | 99.75 | 99.25 | 99 | 100.75 |
| PPCP | 102.75 | 107 | 106.5 | 105.25 | 105.5 | 104.25 | 105.75 |
| SRM 100 NC RCP | 105.75 | 106.75 | 107.75 | 108.75 | 108.5 | 107 | 108.25 |
| SRN 20 NC | 107.25 | 109.75 | 110 | 109.75 | 110 | 108.5 | 110.25 |
| H1110MG IOC | 95.75 | 96.5 | 98.5 | 98.75 | 98 | 96.75 | 98.5 |

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