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Overview

Product Insights

- European polypropylene prices increase this week
- PLASTICUPDATES: Offer News (PP Raffia grades)
- Asian PP prices increase this week
- PLASTICUPDATES: Plant News (Shandong Chambroad)
- PLASTICUPDATES: Offer News (PP Raffia grade)
- PLASTICUPDATES: Plant News (Rabigh Refining & Petrochemical Co.)

Global Polymer Prices

- On January 15, PLASTICUPDATES evaluated homo injection-grade polypropylene spot prices assessed at EUR 1,000–1,030/mt, which increased by EUR 15/mt during the week.
- A South Korean company is rumoured to have made an offer for PP Raffia grades in Vietnam at \$930–960/mt levels
- Both PP injection and PP raffia prices in India were evaluated at \$970–1000/mt CFR levels, up \$10/mt from the previous week.
- The plant resumed operations in early January 2024 following a turnaround.
- A South Korean producer is rumoured to have offered their PP Raffia grade in Pakistan at \$1010/mt.
- The factories are situated in Rabigh, Saudi Arabia, and each has a 350,000 mt annual production capacity.

FAR EAST/SOUTH EAST ASIA POLYMER – POLYPROPYLENE				
Assessment	Basis	Lower Price	Higher Price	Price Change
Polypropylene Block Copolymer	CFR Bangladesh	1050	1080	\$ +10.00
Polypropylene Block Copolymer	CFR Far East Asia	890	920	\$ 00.00
Polypropylene Block Copolymer	CFR Sri Lanka	1030	1060	\$ 00.00
Polypropylene Block Copolymer	CFR South East Asia	940	970	\$ 00.00
Polypropylene Block Copolymer	CFR India	1010	1040	\$+10.00
Polypropylene Block Copolymer	CFR Pakistan	1070	1100	\$ +10.00
Polypropylene Bopp	CFR Bangladesh	1000	1030	\$ +10.00
Polypropylene Bopp	CFR Far East Asia	880	910	\$ 00.00
Polypropylene Bopp	CFR South East Asia	920	950	\$ 00.00
Polypropylene Bopp	CFR India	990	1020	\$ +10.00
Polypropylene Bopp	CFR Pakistan	1040	1070	\$ +10.00
Polypropylene Bopp	CFR Sri Lanka	1020	1050	\$ 00.00
Polypropylene Film	CFR Pakistan	1040	1070	\$ +10.00
Polypropylene Film	CFR Far East Asia	880	910	\$ 00.00
Polypropylene Film	CFR Bangladesh	1000	1030	\$ +10.00
Polypropylene Film	CFR South East Asia	920	950	\$ 00.00
Polypropylene Film	CFR India	990	1020	\$ +10.00
Polypropylene Film	CFR Sri Lanka	1020	1050	\$ 00.00
Polypropylene Injection	CFR India	970	1000	\$ +10.00
Polypropylene Injection	CFR Sri Lanka	990	1020	\$ 00.00
Polypropylene Injection	CFR South East Asia	910	940	\$ 00.00
Polypropylene Injection	CFR Bangladesh	980	1010	\$ +10.00
Polypropylene Injection	CFR Pakistan	1010	1040	\$ +10.00
Polypropylene Injection	CFR Far East Asia	870	900	\$ 00.00
Polypropylene Raffia	CFR India	970	1000	\$ +10.00

Polypropylene Raffia	CFR Bangladesh	980	1010	\$ +10.00
Polypropylene Raffia	CFR Pakistan	1010	1040	\$ +10.00
Polypropylene Raffia	CFR South East Asia	910	940	\$ 00.00
Polypropylene Raffia	CFR Sri Lanka	990	1020	\$ 00.00
Polypropylene Raffia	CFR Far East Asia	870	900	\$ 00.00
Note: CFR (Cost and Freight).				

European polypropylene prices increase this week

The European polypropylene market experienced a shift in supply and demand fundamentals in the week leading up to January 10 as maritime incidents in the Red Sea region continued to cause shipments bound for Europe to be diverted. The material meant for Europe has been driven around the southern tip of Africa by the Houthi shipping strikes in Yemen, severely delaying the arrival of shipments.

On January 15, PLASTICUPDATES evaluated homo injection-grade polypropylene spot prices assessed at EUR 1,000–1,030/mt, which increased by EUR 15/mt during the week. The current price for FD NWE copolymer PP was evaluated at EUR 1,060-1,090/mt, up EUR 15/mt from last week.

FAST EAST/SOUTH EAST ASIA POLYMER FEEDSTOCK - PROPYLENE				
Assessment	Basis	Lower Price	Higher Price	Price Change
Propylene	CFR South East Asia	820	850	\$ 20.00
Propylene	CFR Taiwan	830	860	\$ 20.00
Propylene	FOB Korea	760	790	\$ 00
Propylene	CFR China	790	820	\$ 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	965	1005	\$ +10
Polypropylene Copolymer	CFR Middle East	985	1015	\$ +10
Polypropylene Film	CFR Middle East	975	1015	\$ +10
Polypropylene Injection	FOB Middle East	945	985	\$ +10
Polypropylene Injection	CFR Middle East	840	860	\$ 00
Polypropylene Raffia	FOB Middle East	840	860	\$ 00
Polypropylene Raffia	CFR Middle East	945	985	\$ +10

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	850	880	€ 50.00
Polymer Grade Propylene	CIF NWE	850	880	€ 50.00

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	1060	1090	€ 20.00
Polypropylene Copolymer	FCA Antwerp	1060	1080	€ 20.00
Polypropylene Copolymer	CFR Turkey	1030	1060	\$ 40.00
Polypropylene Homo Injection	FD NWE	1000	1030	€ 20.00
Polypropylene Homo Injection	FCA Antwerp	990	1020	€ 20.00
Polypropylene Homo Injection	CFR Turkey	980	1010	\$ 70.00

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	48	49	\$ 0
Refinery Grade Propylene	FD US Gulf	10	11	\$ 0

Note: FOB (Free on Board).

USA & LATIN AMERICA POLYMER – POLYPROPYLENE (PP)

Assessment	Basis	Lower Price	Higher Price	Price Change
Polypropylene Copolymer	CFR Brazil	1080	1110	\$ 10.00
Polypropylene Copolymer	CFR Weat Coast South America	1100	1130	\$ 20.00
Polypropylene Homopolymer	CFR West Coast South America	1080	1110	\$ 50.00
Polypropylene Homopolymer	CFR Brazil	1010	1040	\$ 10.00
Polypropylene Homopolymer Injection	FAS Houston	1080	1110	\$ 20.00

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

PLASTICUPDATES: Offer News (PP Raffia grades)

A South Korean company is rumoured to have made an offer for PP Raffia grades in Vietnam at \$930–960/mt levels. These deals are for CFR Ho Chi Minh Port shipments scheduled to begin in January 2024.

Asian PP prices increase this week

This week, quotes for polypropylene increased in several Asian regions. Stronger import offers from foreign suppliers and optimistic energy rates drove up costs in the Asian area, according to PLASTICUPDATES sources.

Both PP injection and PP raffia prices in India were evaluated at \$970–1000/mt CFR levels, up \$10/mt from the previous week. Prices for BOPP and PP film were evaluated at \$990–1020/mt CFR levels, both of which increased by \$10/mt per week. The price of PP block copolymer was evaluated at the \$1010–1040/mt CFR levels, up \$10/mt from the previous week.

PLASTICUPDATES: Plant News (Shandong Chambroad)

The No. 1 Polypropylene (PP) facility in Binzhou has been reactivated by Shandong Chambroad Sinopoly New Material. The plant resumed operations in early January 2024 following a turnaround. The facility was closed in early December 2023 for repairs. The factory, which is based in Binzhou, China, can produce 400,000 mt annually

PLASTICUPDATES: Offer News (PP Raffia grade)

A South Korean producer is rumoured to have offered their PP Raffia grade in Pakistan at \$1010/mt. This offer is for cargo on CFR Karachi Port Basis for January 2024.

PLASTICUPDATES: Plant News (Rabigh Refining & Petrochemical Co.)

The Polypropylene (PP) units of Rabigh Refining & Petrochemical Co. (Petro Rabigh) have been brought offline. Early in January 2024, the business closed the facilities for repair. It was not possible to get more information about how long the closure lasted. The factories are situated in Rabigh, Saudi Arabia, and each has a 350,000 mt annual production capacity.

Plastic Updates: Open Market Prices for 13th January 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PP							
H030SG Raffia	95	96.5	97.25	97	96.5	96	97.25
H350FG Lamination	95.25	96.25	97	97.5	97.75	96.75	98
H100EY Film	97	99.25	100.5	98.5	98.75	98	99.5
H110MA Injection Molding	96.25	97.75	98.5	98	97.75	97.25	99
PPCP	99.75	104	103.5	102.25	102.5	101	102.75
SRM 100 NC RCP	102.75	103.75	104.75	105.75	105.5	104	105.25
SRN 20 NC	103	104.5	105.75	105.5	105.75	104.25	106
H1110MG IOC	95.5	96.25	98.25	98.5	97.75	96.5	98.25

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