

## PUBLISHER

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## Overview

### Product Insights

- PLASTICUPDATES:- PLANT NEWS ( Ningbo Fund Energy Co. Ltd )
- European PP prices increased this week
- Turkey PP prices declined this week
- US PP Export prices declined this week
- OPAL prices w.e.f 16th March 2024
- HMEL Waiver for PP
- MRPL introduces special incentives tied to CQI 23-24 for PP lifting in Mar 2024

### Global Polymer Prices

- A Plasticupadates source Reported that Fund Energy Ningbo, located in Ningbo, Zhejiang, China, is a PP production plant with a capacity of 440,000 tons per year.
- PP Homo injection grade prices assessed at Euro 1280-1310/mt FD North West Europe, marking a week-on-week increase of Euro 30/mt.
- PP homopolymer injection prices were assessed at USD 1170-1200/mt CFR levels, indicating a week-on-week decline of USD 20/mt.
- PP export prices in the US region have experienced a decline, according to the analysis by Global Market Plasticupdates analysts.
- PP (Deemed export): Down by 1.5/Kg
- HMEL has waived off upper cap limit in PP for the month of March 2024.
- Discounts are based on customer's MQ, applicable for Mar 24, and linked to combined Polypropylene purchase/lifting.

FAR EAST/SOUTH EAST ASIA POLYMER – POLYPROPYLENE				
Assessment	Basis	Lower Price	Higher Price	Price Change
Polypropylene Block Copolymer	CFR South East Asia	980	1010	\$ -10.00
Polypropylene Block Copolymer	CFR Sri Lanka	1060	1090	\$ 00.00
Polypropylene Block Copolymer	CFR Far East Asia	900	930	\$ 00.00
Polypropylene Block Copolymer	CFR Bangladesh	1070	1100	\$ -10.00
Polypropylene Block Copolymer	CFR India	1020	1050	\$ -10.00
Polypropylene Block Copolymer	CFR Pakistan	1060	1090	\$ -20.00
Polypropylene Bopp	CFR South East Asia	960	990	\$ -10.00
Polypropylene Bopp	CFR Sri Lanka	1050	1080	\$ 00.00
Polypropylene Bopp	CFR Bangladesh	1020	1050	\$ -10.00
Polypropylene Bopp	CFR India	1000	1030	\$ -10.00
Polypropylene Bopp	CFR Pakistan	1030	1060	\$ -20.00
Polypropylene Bopp	CFR Far East Asia	890	920	\$ 00.00
Polypropylene Film	CFR Pakistan	1030	1060	\$ -20.00
Polypropylene Film	CFR Sri Lanka	1050	1080	\$ 00.00
Polypropylene Film	CFR South East Asia	960	990	\$ -10.00
Polypropylene Film	CFR Bangladesh	1020	1050	\$ -10.00
Polypropylene Film	CFR India	1000	1030	\$ -10.00
Polypropylene Film	CFR Far East Asia	890	920	\$ 00.00
Polypropylene Injection	CFR India	980	1010	\$ -10.00
Polypropylene Injection	CFR Far East Asia	880	910	\$ 00.00
Polypropylene Injection	CFR Bangladesh	1000	1030	\$ -10.00
Polypropylene Injection	CFR South East Asia	950	980	\$ -10.00
Polypropylene Injection	CFR Pakistan	1000	1030	\$ -20.00
Polypropylene Injection	CFR Sri Lanka	1020	1050	\$ 00.00
Polypropylene Raffia	CFR India	980	1010	\$ -10.00

Polypropylene Raffia	CFR South East Asia	950	980	\$ -10.00
Polypropylene Raffia	CFR Pakistan	1000	1030	\$ -20.00
Polypropylene Raffia	CFR Bangladesh	1000	1030	\$ -10.00
Polypropylene Raffia	CFR Far East Asia	880	910	\$ 00.00
Polypropylene Raffia	CFR Sri Lanka	1020	1050	\$ 00.00

Note: CFR (Cost and Freight).

## PLASTICUPDATES:- PLANT NEWS ( Ningbo Fund Energy Co. Ltd )

A Plasticupadates source Reported that Fund Energy Ningbo, located in Ningbo, Zhejiang, China, is a PP production plant with a capacity of 440,000 tons per year. It is scheduled for maintenance shutdown at the end of March 2024.

FAST EAST/SOUTH EAST ASIA POLYMER FEEDSTOCK - PROPYLENE				
Assessment	Basis	Lower Price	Higher Price	Price Change
Propylene	CFR South East Asia	830	860	\$ 00.00
Propylene	CFR Taiwan	820	850	\$ 00.00
Propylene	FOB Korea	780	810	\$ 00.00
Propylene	CFR China	800	830	\$ -10.00

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

EUROPE POLYMER FEEDSTOCK – PROPYLENE				
Assessment	Basis	Lower Price	Higher Price	Price Change
Polymer Grade Propylene	FD NWE	1020	1050	€ -10.00
Polymer Grade Propylene	CIF NWE	1010	1040	€ -20.00

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

## MIDDLE EAST POLYMER – POLYPROPYLENE (PP)

Assessment	Basis	Lower Price	Higher Price	Price Change
Polypropylene Bopp	CFR Middle East	1025	1115	\$ -10
Polypropylene Copolymer	CFR Middle East	1055	1145	\$ 00
Polypropylene Film	CFR Middle East	1035	1125	\$ -10
Polypropylene Injection	CFR Middle East	1005	1085	\$ -10
Polypropylene Injection	FOB Middle East	830	860	\$ 00
Polypropylene Raffia	CFR Middle East	1005	1085	\$ -10
Polypropylene Raffia	FOB Middle East	830	860	\$ 00

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

## EUROPE & TURKEY POLYMER – POLYPROPYLENE (PP)

Assessment	Basis	Lower Price	Higher Price	Price Change
Polypropylene Injection	CFR Turkey	1170	1200	\$ -20.00
Polypropylene Copolymer	CFR Turkey	1240	1270	€ -10.00
Polypropylene Copolymer	FCA Antwerp	1350	1380	\$ +20.00
Polypropylene Copolymer	FD NWE	1340	1370	€ +20.00
Polypropylene Homo Injection	FCA Antwerp	1280	1310	€ +20.00
Polypropylene Homo Injection	FD NWE	1280	1310	€ +30.00

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

## USA POLYMER FEEDSTOCK – PROPYLENE (Daily)

Assessment	Basis	Lower Price	Higher Price	Price Change
Polymer Grade Propylene	FD US Gulf	57	57.50	\$ -0.50
Refinery Grade Propylene	FD US Gulf	11.00	11.50	\$ 00.00

Note: FOB (Free on Board).

USA & LATIN AMERICA POLYMER – POLYPROPYLENE (PP)				
Assessment	Basis	Lower Price	Higher Price	Price Change
Polypropylene Copolymer	CFR West Coast South America	1140	1170	\$ -10.00
Polypropylene Copolymer	CFR Brazil	1220	1250	\$ 00.00
Polypropylene Homopolymer	CFR West Coast South America	1080	1110	\$ -20.00
Polypropylene Homopolymer	CFR Brazil	1160	1190	\$ 00.00
Polypropylene Homopolymer Injection	FAS Houston	950	980	\$ -40.00
Note: FAS - Free Alongside Ship (Port of Shipment) CFR (Cost and Freight)				

## European PP prices increased this week

PP prices in the European region have experienced a notable increase, as reported by Global Market Plasticupdates analysts. The prices attributed to tight supply conditions, ongoing outages, shortages of import cargoes, and stable demand despite weak sentiments in key sectors.

PP Copolymer grade prices were assessed at Euro 1340-1370/mt FD Northwest Europe, reflecting a gain of Euro 20/mt compared to the previous week."

PP Homo injection grade prices assessed at Euro 1280-1310/mt FD North West Europe, marking a week-on-week increase of Euro 30/mt.

## Turkey PP prices declined this week

PP prices in the Turkey have experienced a decline, according to the analysis by Global Market Plasticupdates analysts. Prices declined due to bearish propylene spot prices, weak regional demand, the start of Ramadan affecting purchasing, and economic challenges including inflation and currency volatility.

PP homopolymer injection prices were assessed at USD 1170-1200/mt CFR levels, indicating a week-on-week decline of USD 20/mt.

PP Copolymer prices were assessed at USD 1240-1270/mt CFR levels, showing a drop of USD 10/mt from the previous week.

## US PP Export prices declined this week

PP export prices in the US region have experienced a decline, according to the analysis by Global Market Plasticupdates analysts.

This decrease is attributed to alleviated concerns over tightened supplies.

PP Homopolymer prices were assessed at the USD 950-980/mt FAS Houston levels, also witnessing a decline of USD 40/mt.

## OPAL prices w.e.f 16th March 2024

PP (Deemed export): Down by 1.5/Kg

## HMEL Waiver for PP

HMEL has waived off upper cap limit in PP for the month of March 2024.

## MRPL introduces special incentives tied to CQI 23-24 for PP lifting in Mar 2024

Discounts are based on customer's MQ, applicable for Mar 24, and linked to combined Polypropylene purchase/lifting.

The discount amounts (Rs / MT) are as follows:

$\geq 80\%$  &  $< 100\%$ : X

$\geq 100\%$  &  $< 120\%$ : Y

$\geq 120\%$ : Z

The specific values of X, Y, and Z (Rs/MT) will be announced by the end of the month

Discounts apply to Prime, NonPrime, and Experimental grades (EXW+EXD+EX CS) from 01.03.24 to 31.03.24, following CQI 23-24 conditions.

## HMEL introduced the ARS/MOU Linked Reserved Incentive Scheme for polypropylene (PP) on a post-sales basis in March 2024

Under this scheme, incentives are determined based on the percentage upliftment of monthly PP ARS quantity:

$\geq 75\%$  &  $< 100\%$  : R1

$\geq 100\%$  &  $< 125\%$  : R2

$\geq 125\%$  : R3

The specific values of R1, R2, and R3 will be disclosed at the end of each month.

It's important to note that the scheme does not apply to contractual sales.

## Plastic Updates: Open Market Prices for 16th March 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
<b>PP</b>							
H030SG Raffia	94	95.5	96.25	96	95.5	95	96.25
H350FG Lamination	96.75	97.75	98.5	99	99.25	98.25	99.5
H100EY Film	95.5	97.75	99	97	97.25	96.5	98
H110MA Injection Molding	93	94.5	95.25	94.75	94.5	94	95.75
PPCP	99.25	103.5	103	101.75	102	100.75	102.25
SRM 100 NC RCP	102	103	104	105	104.75	103.25	104.5
SRN 20 NC	103.25	104.75	106	105.75	106	104.5	106.25
H1110MG IOC	92.25	93	95	95.25	94.5	93.25	95



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