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Overview

Product Insights

- US polypropylene prices remain stable this week
- Turkey polypropylene prices increase this week
- European Polypropylene prices increase this week
- Brazil PP prices increase this week
- PLASTICUPDATES: Offer News (PP Copolymer grade)
- PLASTICUPDATES: Offer News (PP Block copolymer grade)
- Asian PP prices sees mixed sentiment this week

Global Polymer Prices

- Spot export copolymer PP prices at a rail car base of \$1,110–1,140 per metric tonne FAS Houston, reflecting the resilience of the homopolymer PP market in the absence of any negative signals.
- CFR Turkey polypropylene fibre spot prices were evaluated by PLASTICUPDATES at \$1,180-1,210/mt, up \$40/mt throughout the week.
- On January 22, PLASTICUPDATES evaluated homo injection-grade polypropylene spot prices, which were assessed at Eur1,050-1,080/mt and increased by EUR 50/mt during the week.
- The prices of Brazilian CFR homopolymer and copolymer have risen significantly since mid-January due to pressure from increased freight and logistical problems.
- A Chinese dealer is rumoured to have made an offer for PP Copolymer grade (China origin) at \$1035/mt.
- According to reports, a South Korean manufacturer has made an offer for PP Block copolymer grades priced between \$1,260 and \$1,270 per metric tonne.
- CFR SE Asia BOPP grade was evaluated at \$950-980/mt, which is \$5/mt lower than the prior evaluation.

FAR EAST/SOUTH EAST ASIA POLYMER – POLYPROPYLENE				
Assessment	Basis	Lower Price	Higher Price	Price Change
Polypropylene Block Copolymer	CFR Bangladesh	1060	1090	\$ +10.00
Polypropylene Block Copolymer	CFR Far East Asia	890	920	\$ 00.00
Polypropylene Block Copolymer	CFR Sri Lanka	1040	1070	\$ +10.00
Polypropylene Block Copolymer	CFR South East Asia	960	990	\$ +20.00
Polypropylene Block Copolymer	CFR India	1030	1060	\$ +20.00
Polypropylene Block Copolymer	CFR Pakistan	1070	1100	\$ 00.00
Polypropylene Bopp	CFR Bangladesh	1010	1040	\$ +10.00
Polypropylene Bopp	CFR Far East Asia	880	910	\$ 00.00
Polypropylene Bopp	CFR South East Asia	940	970	\$ +20.00
Polypropylene Bopp	CFR India	1010	1040	\$ +20.00
Polypropylene Bopp	CFR Pakistan	1040	1070	\$ 00.00
Polypropylene Bopp	CFR Sri Lanka	1030	1060	\$ +10.00
Polypropylene Film	CFR Pakistan	1040	1070	\$ 00.00
Polypropylene Film	CFR Far East Asia	880	910	\$ 00.00
Polypropylene Film	CFR Bangladesh	1010	1040	\$ +10.00
Polypropylene Film	CFR South East Asia	940	970	\$ +20.00
Polypropylene Film	CFR India	1010	1040	\$ +20.00
Polypropylene Film	CFR Sri Lanka	1030	1060	\$ +10.00
Polypropylene Injection	CFR India	990	1020	\$ +20.00
Polypropylene Injection	CFR Sri Lanka	1000	1030	\$ +10.00
Polypropylene Injection	CFR South East Asia	930	960	\$ +20.00
Polypropylene Injection	CFR Bangladesh	990	1020	\$ +10.00
Polypropylene Injection	CFR Pakistan	1010	1040	\$ 00.00
Polypropylene Injection	CFR Far East Asia	870	900	\$ 00.00
Polypropylene Raffia	CFR India	990	1020	\$ +20.00

Polypropylene Raffia	CFR Bangladesh	990	1020	\$ +10.00
Polypropylene Raffia	CFR Pakistan	1010	1040	\$ 00.00
Polypropylene Raffia	CFR South East Asia	930	960	\$ +20.00
Polypropylene Raffia	CFR Sri Lanka	1000	1030	\$ +10.00
Polypropylene Raffia	CFR Far East Asia	870	900	\$ 00.00
Note: CFR (Cost and Freight).				

US polypropylene prices remain stable this week

The week leading up to January 23 saw little activity in the US polypropylene export market, as FAS Houston levels were the same due to ongoing difficulties in the feedstock supply. PLASTICUPDATES evaluated spot export homopolymer polypropylene prices at \$1,070–1,100/mt FAS Houston, which remained constant throughout the week. Spot export copolymer PP prices at a rail car base of \$1,110–1,140 per metric tonne FAS Houston, reflecting the resilience of the homopolymer PP market in the absence of any negative signals.

FAST EAST/SOUTH EAST ASIA POLYMER FEEDSTOCK - PROPYLENE				
Assessment	Basis	Lower Price	Higher Price	Price Change
Propylene	CFR South East Asia	840	870	\$ 30.00
Propylene	CFR Taiwan	820	850	\$ 00
Propylene	FOB Korea	760	790	\$ 00
Propylene	CFR China	800	830	\$ 10.00
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	975	1015	\$ +10
Polypropylene Copolymer	CFR Middle East	995	1025	\$ +10
Polypropylene Film	CFR Middle East	985	1025	\$ +10
Polypropylene Injection	FOB Middle East	955	995	\$ +10
Polypropylene Injection	CFR Middle East	840	860	\$ 00
Polypropylene Raffia	FOB Middle East	955	995	\$ +10
Polypropylene Raffia	CFR Middle East	840	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 POLYMER FEEDSTOCK – PROPYLENE

Assessment	Basis	Lower Price	Higher Price	Price Change
Polymer Grade Propylene	FD NWE	870	900	€ 20.00
Polymer Grade Propylene	CIF NWE	900	930	€ 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	1110	1140	€ 50.00
Polypropylene Copolymer	FCA Antwerp	1090	1120	€ 40.00
Polypropylene Copolymer	CFR Turkey	1140	1170	\$ 110.00
Polypropylene Homo Injection	FD NWE	1050	1080	€ 50.00
Polypropylene Homo Injection	FCA Antwerp	1030	1060	€ 40.00
Polypropylene Homo Injection	CFR Turkey	1150	1180	\$ 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	4	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	1170	1200	\$ 90.00
Polypropylene Copolymer	CFR Weat Coast South America	1140	1170	\$ 40.00
Polypropylene Homopolymer	CFR West Coast South America	1130	1160	\$ 50.00
Polypropylene Homopolymer	CFR Brazil	1090	1120	\$ 80.00
Polypropylene Homopolymer Injection	FAS Houston	1080	1110	\$ 00

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

Turkey polypropylene prices increase this week

In the week leading up to January 23, the Turkish polypropylene market remained optimistic despite supply shortages brought on by continuous assaults in the Red Sea. CFR Turkey polypropylene fibre spot prices were evaluated by PLASTICUPDATES at \$1,180-1,210/mt, up \$40/mt throughout the week.

European Polypropylene prices increase this week

In the week leading up to January 22, the European polypropylene markets maintained their exciting start to 2024 as rising prices were driven higher by a lack of supply throughout the continent.

Cargoes continued to be rerouted around the Southern Cape of Africa owing to strikes by Houthi rebels in the Red Sea, which kept security issues in the region as the major topic of conversation throughout the week.

On January 22, PLASTICUPDATES evaluated homo injection-grade polypropylene spot prices, which were assessed at Eur1,050-1,080/mt and increased by EUR 50/mt during the week. With a weekly increase of Eur40/mt, the spot price for FD NWE copolymer PP was evaluated at EUR 1,100–1,130/mt.

Brazil PP prices increase this week

The prices of Brazilian CFR homopolymer and copolymer have risen significantly since mid-January due to pressure from increased freight and logistical problems. The transit time of items with Asian origins is delayed by 20 days since there is a longer alternative route that avoids the Red Sea and the Suez Canal. On January 23, PLASTICUPDATES evaluated spot homopolymer polypropylene price, which was up \$80/mt over the previous week to \$1,090–1,120/mt. Jan. 23 copolymer grade assessment was \$1,170-1,200/mt, up \$90/mt over the previous week.

PLASTICUPDATES: Offer News (PP Copolymer grade)

A Chinese dealer is rumoured to have made an offer for PP Copolymer grade (China origin) at \$1035/mt. This offer is for a cargo on CFR Karachi Port Basis for February 2024.

PLASTICUPDATES: Offer News (PP Block copolymer grade)

According to reports, a South Korean manufacturer has made an offer for PP Block copolymer grades priced between \$1,260 and \$1,270 per metric tonne. These offers are for shipments on a CFR Istanbul Port Basis for February 2024.

Asian PP prices sees mixed sentiment this week

The week of January 18 saw conflicting pricing for polypropylene throughout Asia as South Asian prices increased due to logistical concerns while Southeast Asian sale opportunities faded. In China, domestic prices increased somewhat the week after efforts to replenish converter stocks.

According to PLASTICUPDATES sources, some end customers are stockpiling for post-Lunar New Year purchases as a hedge against potential price hikes due to the lower pricing and limited downstream PP inventories. Nonetheless, non-restocking demand remains low,

and the majority of workers in downstream industries are still anticipated to take early vacations due to the slowdown in end-product orders.

Jan. 17: CFR FE Asia's raffia/injection grade was valued at \$840-870/mt, remaining constant week over week. Domestic Chinese raffia grade PP prices, decreased by Yuan 25/mt to Yuan 7,350/mt. CFR FE Asia IPP film grade pricing, which remained at \$850-880/mt from the previous evaluation. The \$850-880/mt CFR FE Asia BOPP grade prices were unchanged from the previous assessment. At \$870-900/mt, The CFR FE Asia block COPOL is steady from the previous assessment. Raffia/injection grade PP was evaluated, down \$5/mt from the previous evaluation at \$920-950/mt CFR SE Asia. At \$940-970/mt CFR SE Asia, film grade PP was down 5/mt from the previous evaluation. CFR SE Asia BOPP grade was evaluated at \$950-980/mt, which is \$5/mt lower than the prior evaluation.

WCSA PP prices increase this week

Prices for homopolymer and copolymer grades were higher on South America's west coast. It was said that products might be sent to Ecuador, Peru, Chile, and Colombia. Spot homopolymer-grade polypropylene prices were evaluated by PLASTICUPDATES on January 18 and were \$1,130–1,160/mt, up \$50/mt over the previous week. Up \$40/mt, the copolymer-grade PP was evaluated at \$1,140-1,170/mt.

PLASTICUPDATES: Offer News (PP homopolymer grade)

A Chinese manufacturer has reportedly made an offer for PP homopolymer grade at \$940 per metric tonne. This deal is for shipment on CFR Ho Chi Minh Port basis starting in January 2024.

Plastic Updates: Open Market Prices for 20th January 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PP							
H030SG Raffia	94.75	96.25	97	96.75	96.25	95.75	97
H350FG Lamination	95	96	96.75	97.25	97.5	96.5	97.75
H100EY Film	96.5	98.75	100	98	98.25	97.5	99
H110MA Injection Molding	95.5	97	97.75	97.25	97	96.5	98.25
PPCP	99.5	103.75	103.25	102	102.25	100.75	102.5
SRM 100 NC RCP	102.75	103.75	104.75	105.75	105.5	104	105.25
SRN 20 NC	103.75	105.25	106.5	106.25	106.5	105	106.75
H1110MG IOC	94.75	95.25	97.25	97.5	97	95.75	97.25

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