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Overview

Product Insights

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

Global Polymer Prices

The domestic Raffia grade PP prices in China increased by Yuan 125/mt on the week to end at Yuan 7,200/mt.

- The FD NWE Copolymer PP spot prices were down by Eur10/mt and were measured at Eur1,330-1,360/mt during the week
- The FAS Houston co-polymer grade polypropylene was stable and was measured at \$980-1,010/mt during the week

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

Assessment	Basis	Lower Price	Higher Price	Price Change
Polypropylene Block Copolymer	CFR South East Asia	910	940	+30
Polypropylene Block Copolymer	CFR Far East Asia	850	880	+10
Polypropylene Block Copolymer	CFR India	960	990	+30
Polypropylene Block Copolymer	CFR Pakistan	980	1010	+10
Polypropylene Block Copolymer	CFR Sri Lanka	970	1000	00
Polypropylene Bopp	CFR South East Asia	890	920	+30
Polypropylene Bopp	CFR Far East Asia	840	870	+5
Polypropylene Bopp	CFR India	930	960	+10
Polypropylene Bopp	CFR Pakistan	950	980	+10
Polypropylene Bopp	CFR Sri Lanka	960	990	00
Polypropylene Film	CFR South East Asia	890	920	+30
Polypropylene Film	CFR Far East Asia	840	870	+5
Polypropylene Film	CFR India	930	960	+10
Polypropylene Film	CFR Pakistan	950	980	+10
Polypropylene Film	CFR Sri Lanka	960	990	00
Polypropylene Injection	CFR South East Asia	880	910	+30
Polypropylene Injection	CFR Far East Asia	820	850	+5
Polypropylene Injection	CFR India	910	940	+10
Polypropylene Injection	CFR Pakistan	920	950	+10
Polypropylene Injection	CFR Sri Lanka	930	960	00
Polypropylene Raffia	CFR South East Asia	880	910	+30
Polypropylene Raffia	CFR Far East Asia	820	850	+5
Polypropylene Raffia	CFR India	910	940	+10
Polypropylene Raffia	CFR Pakistan	920	950	+10
Polypropylene Raffia	CFR Sri Lanka	930	960	00

Note: CFR (Cost and Freight).

Asian PP prices increase this week

Asian polypropylene prices increased week over week. The domestic Raffia grade PP prices in China increased by Yuan 125/mt on the week to end at Yuan 7,200/mt.

Domestic prices in China increased on a weekly basis due to positive changes in the futures market. Despite reports that finished product stockpiles were high compared to the same time last year, the market remained generally positive since current agreement prices continue to guarantee stable netbacks for the nation's propane dehydrogenation facilities. Support was also provided by a little persistent shortage in supplier inventory brought on the turnarounds.

Although trade volumes were reported to be relatively modest, several market sources warned that if the anticipated government stimulus measures were to be published at the end of the month, prices may rise much more. Downstream stockpiles are still relatively large, but some deals are being made as buyers notice an increase in pricing.

The absence of many competitively priced Middle East-origin offers in Southeast Asia's market coincided with an increase in current supplier offers of \$10–\$20/ mt on a weekly basis. Although there was little buying interest in the restocking actions carried out over the previous two weeks, a strong Chinese market and balanced seller inventories gave the market some upward impetus.

Indian PP, The pressure from inventory levels has subsided, vendor noted that most of the merchants now have comfortable inventory levels on hand. Beginning in July and until the end of last month, we have gotten a lot of orders and queries..

FAST EAST/SOUTH EAST ASIA POLYMER FEEDSTOCK - PROPYLENE				
Assessment	Basis	Lower Price	Higher Price	Price Change
Propylene	CFR South East Asia	700	730	00
Propylene	CFR China	850	880	00
Propylene	CFR Taiwan	740	770	00
Propylene	FOB Korea	680	710	00
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	420	450	00
Polymer Grade Propylene	FD NWE	470	500	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	1030	1060	00
Polypropylene Copolymer	FCA Antwerp	1030	1060	+20
Polypropylene Copolymer	CFR Turkey	990	1020	+20
Polypropylene Homo Injection	FD NWE	940	970	-20
Polypropylene Homo Injection	FCA Antwerp	920	950	-20
Polypropylene Homo Injection	CFR Turkey	900	930	+50

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).

USA & LATIN AMERICA POLYMER – POLYPROPYLENE (PP)

Assessment	Basis	Lower Price	Higher Price	Price Change
Polypropylene Copolymer	CFR West Coast South America	1030	1060	+10
Polypropylene Copolymer	CFR Brazil	1050	1080	00
Polypropylene Homopolymer	CFR West Coast South America	960	990	+10
Polypropylene Homopolymer	CFR Brazil	1000	1030	00
Polypropylene Homopolymer Injection	FAS Houston	890	920	-30

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

European Polypropylene prices decline this week

In the week, markers length remained on the European polypropylene market as participants continued to grumble about the lack of demand for derivatives and the subdued market environment. As Europe's summer vacation season got begun, many market participants scaled back their activities and transactional activity as they looked for a welcome respite from the value chain's persistently low liquidity.

Because Chinese demand has been poor, sellers in the Middle East and Asia have continued to look for markets for their unsold goods. As a result, players have continued to notice an excess of imported goods on the market. Despite this, the PP sector was seeing slightly tighter supply in some areas than the neighbouring polyethylene market.

The FD NWE Homopolymer injection polypropylene spot prices were down by Eur10/mt and were measured at Eur960-990/mt during the week.

The FD NWE Copolymer PP spot prices were down by Eur10/mt and were measured at Eur1,330-1,360/mt during the week..

US PP spot prices remain stable this week

The week ending saw little trading activity in spot exports of polypropylene while domestic contracts declined. At 38 cents/lb, repeatable indicators of rail car value for homopolymer grade were audible on July 6 and July 12. Indicators for copolymer PP were not updated between July 6 and 12. Homopolymer and copolymer PP, with copolymer continuing to trade at a 3-cent premium to homopolymer.

PP homopolymer injection-grade from China was available, but purchasers in Latin America preferred quicker delivery times in anticipation of additional price reductions. In terms of homopolymer and copolymer grades, PP FAS Houston export prices are at their lowest recorded levels since July 7, 2020, and July 22, 2020.

Domestic contract prices decreased by 4 cents/lb over the course of the week, with a potential 4-cent decline in monthly contract pricing. Homopolymer injection-grade PP was valued at 54 cents per lb of rail-car basis, and homopolymer fibre PP at 56 cents per lb of rail-car basis.

The FAS Houston spot homopolymer injection grade polypropylene export prices were stable and were measured at \$920-950/mt during the week.

The FAS Houston co-polymer grade polypropylene was stable and was measured at \$980-1,010/mt during the week.

Plastic Updates: Open Market Prices for 17th July 2023

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PP							
H030SG Raffia	87.75	89.25	90	89.75	89.5	88.75	89.75
H350FG Lamination	93	94	95.5	96	95.5	94.5	96
H100EY Film	91	93.5	94.5	92.5	93	92	93
H110MA Injection Molding	88.5	90	91	90.5	90.25	89.5	91.25
PPCP	92.5	95	96.25	95	95.25	94	95.5
SRM 100 NC RCP	97.5	98.5	99.5	100.5	100.25	98.5	100
SRN 20 NC	98	99.5	100.5	100.25	100.75	99	101
H1110MG IOC	87.5	88.25	90.25	89.75	89.75	88.5	90.25

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