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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 remain stable this week

Global Polymer Prices

- PLASTICUPDATES evaluated spot export copolymer PP prices at \$1,110-1,140 per metric tonne FAS Houston, reflecting the resilience of the homopolymer PP market.
- CFR Turkey polypropylene fibre spot prices were valued by PLASTICUPDATES at \$1,190–1,220/mt on January 27, even with the previous day and \$10/mt higher than the week before.
- PLASTICUPDATES estimated spot pricing for homo injection-grade polypropylene at Eur1,000-1,130/mt, up Eur50/mt over the previous week. The current price for FD NWE copolymer PP was evaluated at EUR 1,160-1,190/mt, up EUR 50/mt over the previous week.
- PLASTICUPDATES' assessment of CFR Far East Asia's raffia/injection grade remained constant at \$840–870/mt. CFR FE Asia's raffia/injection grade remained constant at \$840–870/mt.
- The copolymer-grade PP was valued at \$1,130–1,160/mt, indicating a weekly decrease of \$10/mt.

FAR EAST/SOUTH EAST ASIA POLYMER – POLYPROPYLENE				
Assessment	Basis	Lower Price	Higher Price	Price Change
Polypropylene Block Copolymer	CFR Bangladesh	1070	1100	\$ +10.00
Polypropylene Block Copolymer	CFR Far East Asia	890	920	\$ 00.00
Polypropylene Block Copolymer	CFR Sri Lanka	1050	1080	\$ +10.00
Polypropylene Block Copolymer	CFR South East Asia	970	1000	\$ +10.00
Polypropylene Block Copolymer	CFR India	1050	1080	\$ +20.00
Polypropylene Block Copolymer	CFR Pakistan	1080	1110	\$ +10.00
Polypropylene Bopp	CFR Bangladesh	1020	1050	\$ +10.00
Polypropylene Bopp	CFR Far East Asia	880	910	\$ 00.00
Polypropylene Bopp	CFR South East Asia	950	980	\$ +10.00
Polypropylene Bopp	CFR India	1030	1060	\$ +20.00
Polypropylene Bopp	CFR Pakistan	1050	1080	\$ +10.00
Polypropylene Bopp	CFR Sri Lanka	1050	1080	\$ +20.00
Polypropylene Film	CFR Pakistan	1050	1080	\$ +10.00
Polypropylene Film	CFR Far East Asia	880	910	\$ 00.00
Polypropylene Film	CFR Bangladesh	1020	1050	\$ +10.00
Polypropylene Film	CFR South East Asia	950	980	\$ +10.00
Polypropylene Film	CFR India	1030	1060	\$ +20.00
Polypropylene Film	CFR Sri Lanka	1040	1070	\$ +10.00
Polypropylene Injection	CFR India	1010	1040	\$ +20.00
Polypropylene Injection	CFR Sri Lanka	1010	1040	\$ +10.00
Polypropylene Injection	CFR South East Asia	940	970	\$ +10.00
Polypropylene Injection	CFR Bangladesh	1000	1030	\$ +10.00
Polypropylene Injection	CFR Pakistan	1020	1050	\$ +10.00
Polypropylene Injection	CFR Far East Asia	870	900	\$ 00.00
Polypropylene Raffia	CFR India	1010	1040	\$ +20.00

Polypropylene Raffia	CFR Bangladesh	1000	1030	\$ +10.00
Polypropylene Raffia	CFR Pakistan	1020	1050	\$ 10.00
Polypropylene Raffia	CFR South East Asia	940	970	\$ +10.00
Polypropylene Raffia	CFR Sri Lanka	1010	1040	\$ +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 of January 30 saw difficult conditions for US spot export polypropylene, with prices remaining unchanged from the previous week despite a declaration of force majeure. During January 18–30, no further indications of spot exports were received. Given the present pricing of feedstock, PP is not feasible for export.

PLASTICUPDATES evaluated spot export homopolymer polypropylene prices at \$1,070-1,100/mt FAS Houston), which remained constant throughout the week. In light of no contradicting evidence, PLASTICUPDATES evaluated spot export copolymer PP prices at \$1,110-1,140 per metric tonne FAS Houston, reflecting the resilience of the homopolymer PP market.

FAST EAST/SOUTH EAST ASIA POLYMER FEEDSTOCK - PROPYLENE				
Assessment	Basis	Lower Price	Higher Price	Price Change
Propylene	CFR South East Asia	840	870	\$ 00
Propylene	CFR Taiwan	820	850	\$ 00
Propylene	FOB Korea	760	790	\$ 00
Propylene	CFR China	800	830	\$ 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	985	1025	\$ 00
Polypropylene Copolymer	CFR Middle East	1005	1035	\$ 00
Polypropylene Film	CFR Middle East	995	1035	\$ 00
Polypropylene Injection	FOB Middle East	840	860	\$ 00
Polypropylene Injection	CFR Middle East	965	1005	\$ 00
Polypropylene Raffia	FOB Middle East	840	860	\$ 00
Polypropylene Raffia	CFR Middle East	1005	865	\$ 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	€ 00.00
Polymer Grade Propylene	CIF NWE	900	930	€ 00.00

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	1160	1190	€ +50.00
Polypropylene Copolymer	FCA Antwerp	1140	1170	€ +50.00
Polypropylene Copolymer	CFR Turkey	1200	1230	\$ +60.00
Polypropylene Homo Injection	FD NWE	1100	1130	€ +50.00
Polypropylene Homo Injection	FCA Antwerp	1080	1110	€ +50.00
Polypropylene Homo Injection	CFR Turkey	1150	1180	\$ 00.00

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	52	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	\$ 00.00
Polypropylene Copolymer	CFR Weat Coast South America	1140	1170	\$ 00.00
Polypropylene Homopolymer	CFR West Coast South America	1130	1160	\$ 00.00
Polypropylene Homopolymer	CFR Brazil	1090	1120	\$ 00.00
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

The strikes in the Red Sea region continued to hamper imports, which kept the Turkish polypropylene market stable in the week leading up to January 27. CFR Turkey polypropylene fibre spot prices were valued by PLASTICUPDATES at \$1,190–1,220/mt on January 27, even with the previous day and \$10/mt higher than the week before.

European Polypropylene prices increase this week

In the week leading up to January 29, the European polypropylene market was still tight due to a decrease in import supplies and a shortage of the material domestically, which raised costs. Due to the Houthi rebels' attacks on commercial ships in the Red Sea, import availability from the Middle East and Asia continued to suffer delayed deliveries, leading market participants to refer to the situation as a supply crunch.

PLASTICUPDATES estimated spot pricing for homo injection-grade polypropylene at Eur1,000-1,130/mt, up Eur50/mt over the previous week. The current price for FD NWE copolymer PP was evaluated at EUR 1,160-1,190/mt, up EUR 50/mt over the previous week.

Brazil PP prices remain stable this week

Amid a calm market as the month drew to a close, the Brazilian market witnessed consistent import prices for PP homopolymer and copolymer throughout the week. Products of Asian origin have more affordable costs than those of Middle Eastern origin. A PLASTICUPDATES reporter reported negative oscillations in Asian items of about \$20/mt.

The spot homopolymer polypropylene price was evaluated at \$1,090–1,120/mt on January 30, flat week over week. The copolymer grade was determined to be \$1,170-1,200/mt, remaining consistent throughout the week.

Asian PP prices increase this week

In the week leading up to January 30, domestic prices of polypropylene in China saw a boost from restocking in preparation for the Lunar New Year vacations.

As of January 30, PLASTICUPDATES' assessment of CFR Far East Asia's raffia/injection grade remained constant at \$840–870/mt. CFR FE Asia's raffia/injection grade remained constant at \$840–870/mt.

CFR FE Asia IPP film grade pricing, which increased by \$5/mt to \$850–880/mt from the previous evaluation,. CFR FE Asia BOPP grade pricing, which increased by \$5/mt to \$850-880/mt from the previous evaluation. CFR FE Asia block COPOL was valued at \$880-910/mt, \$5/mt more than the previous evaluation.

Copolymer grade PP was evaluated at \$950-980/mt CFR SE Asia; this was not altered from the previous evaluation. At \$990-1,020/mt CFR South Asia, PLASTICUPDATES graded the quality of raffia/injection, up \$15/mt from the previous evaluation.

WCSA PP prices remain stable this week

Attempts to raise prices in the WCSA market have not proved fruitful. A market participant in the PP market is finalising agreements in WCSA at \$1,130-\$1,160/mt. The problem of the Red Sea war has also prevented us from continuing to decline.

Spot homopolymer-grade polypropylene prices were unchanged during the week at \$1,130–1,160/mt as of January 30, according to PLASTICUPDATES. The copolymer-grade PP was valued at \$1,130–1,160/mt, indicating a weekly decrease of \$10/mt.

Plastic Updates: Open Market Prices for 27th January 2024

PP							
H030SG Raffia	94.5	96	96.75	96.5	96	95.5	96.75
H350FG Lamination	95.75	96.75	97.5	98	98.25	97.25	98.5
H100EY Film	96.25	98.5	99.75	97.75	98	97.25	98.75
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	103.5	105	106.25	106	106.25	104.75	106.5
H1110MG IOC	94.25	94.75	96.75	97	96.5	95.25	96.75

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