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## Overview

### Product Insights

- Asian PP prices increase this week
- European Polypropylene prices see mixed sentiment this week
- US PP spot prices decline this week

### Global Polymer Prices

- The price of Chinese domestic Raffia grade polypropylene increased by Yuan 75/mt for the week to close at Yuan 7,280/mt
- The FD NWE Homopolymer injection polypropylene spot prices were down by Eur20/mt and were measured at Eur940-970/mt during the week
- The FAS Houston spot homopolymer injection grade polypropylene export prices down by \$22/mt and were measured at \$890-920/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	920	950	+10
Polypropylene Block Copolymer	CFR Far East Asia	850	880	00
Polypropylene Block Copolymer	CFR India	990	1020	+30
Polypropylene Block Copolymer	CFR Pakistan	980	1010	00
Polypropylene Block Copolymer	CFR Sri Lanka	970	1000	00
Polypropylene Bopp	CFR South East Asia	900	930	+10
Polypropylene Bopp	CFR Far East Asia	840	870	00
Polypropylene Bopp	CFR India	930	960	+10
Polypropylene Bopp	CFR Pakistan	960	990	+10
Polypropylene Bopp	CFR Sri Lanka	960	990	00
Polypropylene Film	CFR South East Asia	900	930	+10
Polypropylene Film	CFR Far East Asia	840	870	00
Polypropylene Film	CFR India	960	990	+30
Polypropylene Film	CFR Pakistan	950	980	00
Polypropylene Film	CFR Sri Lanka	960	990	00
Polypropylene Injection	CFR South East Asia	890	920	+10
Polypropylene Injection	CFR Far East Asia	820	850	00
Polypropylene Injection	CFR India	940	970	+30
Polypropylene Injection	CFR Pakistan	920	950	00
Polypropylene Injection	CFR Sri Lanka	930	960	00
Polypropylene Raffia	CFR South East Asia	890	920	+10
Polypropylene Raffia	CFR Far East Asia	820	850	00
Polypropylene Raffia	CFR India	940	970	+30
Polypropylene Raffia	CFR Pakistan	920	950	00
Polypropylene Raffia	CFR Sri Lanka	930	960	00

Note: CFR (Cost and Freight).

## Asian PP prices increase this week

The price of Chinese domestic Raffia grade polypropylene increased by Yuan 75/mt for the week to close at Yuan 7,280/mt, assessment of Asian polypropylene pricing for the week ending. As higher crude and naphtha prices spurred upside in the futures market, price swings in China's domestic market were mostly driven by changes in upstream pricing.

Domestic prices decreased slightly at the beginning of the week but held steady as some restocking occurred before the peak demand season, which typically lasts from August to October, and some limited supply tightness remains as a result of ongoing maintenance.

As the market waits for new Middle Eastern proposals, which are anticipated to be made public next week, pricing conversations in Southeast Asia have been reported to be sparse week over week. Due to continuing maintenance and plant start-up delays in the region, spot supply is stable to constrained. Offers for PP homopolymer grades have been mostly consistent week to week at values between \$880 and \$920/mt.

Demand for Indian PP is stable and buyers are not looking much to stock up as downstream end-product demand is not quite supportive. Players are avoiding retaining any inventory by just purchasing what is necessary to keep the line running and consuming whatever they purchase at rates that are comparable to those required for the final product.

FAST EAST/SOUTH EAST ASIA POLYMER FEEDSTOCK - PROPYLENE				
Assessment	Basis	Lower Price	Higher Price	Price Change
Propylene	CFR South East Asia	730	760	+30
Propylene	CFR China	760	790	00
Propylene	CFR Taiwan	800	790	+10
Propylene	FOB Korea	710	740	+10
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	460	480	+10
Polymer Grade Propylene	FD NWE	490	520	+20

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	1010	1040	-10
Polypropylene Copolymer	CFR Turkey	1000	1030	+10
Polypropylene Homo Injection	FD NWE	960	990	+20
Polypropylene Homo Injection	FCA Antwerp	940	970	+20
Polypropylene Homo Injection	CFR Turkey	910	940	+10

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	00
Polypropylene Copolymer	CFR Brazil	1050	1080	00
Polypropylene Homopolymer	CFR West Coast South America	960	990	00
Polypropylene Homopolymer	CFR Brazil	1000	1030	00
Polypropylene Homopolymer Injection	FAS Houston	890	920	00

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

## European Polypropylene prices see mixed sentiment this week

In the week leading, the European polypropylene market had conflicting emotions as participants expressed divergent opinions on market fundamentals and volume changes. Market participants largely concurred that poor demand and excess supply were persistent market fundamentals, although there were some differences in how they interpreted the fundamentals for July.

Some participants said that sales volumes had increased from June levels, and they added that seasonal demand from the caps and closures sectors had marginally strengthened fundamentals.

In terms of volumes, producers are 4,000 mt over July last year; the price is quite challenging, but demand has increased. Demand is not wonderful, but quantities are better on the week and year.

The FD NWE Homopolymer injection polypropylene spot prices were down by Eur20/mt and were measured at Eur940-970/mt during the week. The FD NWE Copolymer PP spot prices were stable and were measured at Eur1,030-1,060/mt during the week.

## US PP spot prices decline this week

US spot export polypropylene prices decreased from one week earlier as market players reported little trade activity due to the resin being offered at competitive rates in other important locations. This week, repeatable indications of homopolymer PP rail car value were heard at 37-38 cents/lb. The grade was evaluated as \$22/mt lower on the day and on the week at \$890-920/mt FAS Houston.

The top end of the specified range is unworkable given the inexpensive material coming from Asia to meet the demands of the Latin American and West African markets.

It was reported that the price difference between homopolymer and copolymer grades ranged from 1-3 cents/lb, with copolymer commanding a premium. Copolymer PP was valued at 2 cents/lb more than homopolymer PP, consistent with recurrent evidence that the grade has a 2-cent premium. On a weekly basis, the evaluated level was \$44/mt lower.

Feedback from the market all week long suggested that there were few exportable supplies of PP resin. In the middle of July, Chinese manufacturers were spotted raising their prices while other international manufacturers paused offers.

The FAS Houston spot homopolymer injection grade polypropylene export prices down by \$22/mt and were measured at \$890-920/mt during the week. The FAS Houston co-polymer grade polypropylene was down by \$44/mt and was measured at \$940-970/mt during the week.

## Plastic Updates: Open Market Prices for PP July 28, 2023

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PP							
H030SG Raffia	88.75	90.25	91	90.75	90.5	89.75	90.75
H350FG Lamination	94	95	96.5	97	96.5	95.5	96.5
H100EY Film	92.5	95	96	94	94.5	93.5	94
H110MA Injection Molding	89.5	91	92	91.5	91.25	90.5	92.25
PPCP	93.5	96	97.25	96	96.25	95	96.5
SRM 100 NC RCP	98.5	99.5	100.5	101.5	101.25	99.5	101
SRN 20 NC	99	100.5	101.5	101.25	101.75	99.5	101.5
H1110MG IOC	88.5	89.25	91	90.75	90.75	89.5	91.25

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