

PUBLISHER

Plastic Updates

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Overview

Product Insights

- Asia PP Prices mixed sentiment this week
- US PP Export Prices Increased this week
- Latin America PP Prices see mixed sentiment this week
- Turkey PP Prices remain stable this week
- European PP Inj Moulding Prices increase this week.

Global Polymer Prices

- Sinopec to Begin Refinery Work by June: Sri Lanka's Power Minister, Kanchana Wijesekera
- PetroChina Welcomes Venezuelan Merey Crude Amid Eased Sanctions
- Oriental Energy Ningbo Fortune PC plans to temporarily close its two Polypropylene (PP) Plants in Ningbo, China for maintenance, each with a yearly production capacity of 400,000 tons.
- India: PP raffia and PP injection prices were evaluated at USD 990-1020/mt CFR, increasing by USD +10/mt from the previous week.

Polypropylene Weekly- Far East / South East Asia Prices

Product	Unit	Previous Price Min - Max	Price Min - Max	Change Price Min / Max	Price Date
PP Raffia CFR Sri Lanka	USD/MT	1020 - 1050	1020 - 1050	00.00	27 Mar 2024
PP Injection CFR Sri Lanka	USD/MT	1020 - 1050	1020 - 1050	00.00	27 Mar 2024
PP Film CFR Sri Lanka	USD/MT	1050 - 1080	1050 - 1080	00.00	27 Mar 2024
PP BOPP CFR Sri Lanka	USD/MT	1050 - 1080	1050 - 1080	00.00	27 Mar 2024
PP Block Copolymer CFR Sri Lanka	USD/MT	1060 - 1090	1060 - 1090	00.00	27 Mar 2024
PP Raffia CFR Bangladesh	USD/MT	1000 - 1030	1000 - 1030	00.00	27 Mar 2024
PP Injection CFR Bangladesh	USD/MT	1000 - 1030	1000 - 1030	00.00	27 Mar 2024
PP Film CFR Bangladesh	USD/MT	1020 - 1050	1020 - 1050	00.00	27 Mar 2024
PP BOPP CFR Bangladesh	USD/MT	1020 - 1050	1020 - 1050	00.00	27 Mar 2024
PP Block Copolymer CFR Bangladesh	USD/MT	1070 - 1100	1070 - 1100	00.00	27 Mar 2024
PP Raffia CFR India	USD/MT	990 - 1020	990 - 1020	00.00	27 Mar 2024
PP Injection CFR India	USD/MT	990 - 1020	990 - 1020	00.00	27 Mar 2024
PP Film CFR India	USD/MT	1010 - 1040	1010 - 1040	00.00	27 Mar 2024
PP BOPP CFR India	USD/MT	1010 - 1040	1010 - 1040	00.00	27 Mar 2024
PP Block Copolymer CFR India	USD/MT	1030 - 1060	1030 - 1060	00.00	27 Mar 2024
PP Raffia CFR Pakistan	USD/MT	990 - 1020	980 - 1010	-10.00	27 Mar 2024
PP Injection CFR Pakistan	USD/MT	990 - 1020	980 - 1010	-10.00	27 Mar 2024
PP Film CFR Pakistan	USD/MT	1020 - 1050	1010 - 1040	-10.00	27 Mar 2024
PP BOPP CFR Pakistan	USD/MT	1020 - 1050	1010 - 1040	-10.00	27 Mar 2024
PP Block Copolymer CFR Pakistan	USD/MT	1050 - 1080	1040 - 1070	-10.00	27 Mar 2024
PP Raffia CFR Far East Asia	USD/MT	880 - 910	880 - 910	00.00	27 Mar 2024
PP Injection CFR Far East Asia	USD/MT	880 - 910	880 - 910	00.00	27 Mar 2024
PP Film CFR Far East Asia	USD/MT	890 - 920	890 - 920	00.00	27 Mar 2024
PP BOPP CFR Far East Asia	USD/MT	890 - 920	890 - 920	00.00	27 Mar 2024
PP Block Copolymer CFR Far East Asia	USD/MT	900 - 930	900 - 930	00.00	27 Mar 2024
PP Raffia CFR South East Asia	USD/MT	960 - 990	960 - 990	00.00	27 Mar 2024
PP Injection CFR South East Asia	USD/MT	960 - 990	960 - 990	00.00	27 Mar 2024
PP Film CFR South East Asia	USD/MT	970 - 1000	970 - 1000	00.00	27 Mar 2024
PP BOPP CFR South East Asia	USD/MT	970 - 1000	970 - 1000	00.00	27 Mar 2024
PP Block Copolymer CFR South East Asia	USD/MT	990 - 1020	990 - 1020	00.00	27 Mar 2024

Asia PP Prices mixed sentiment this week

PP prices in the Asia region have experienced a mixed sentiment this week, according to the analysis by Global Market Plasticupdates analysts.

The mixed sentiment in the Polypropylene (PP) market in Asia stems from varying regional demand, supply constraints in Southeast Asia, market uncertainty, cautious converter activity in China, and import dynamics influencing buyer behavior in India.

India:

PP raffia and PP injection prices were evaluated at USD 990-1020/mt CFR, increasing by USD+10/mt from the previous week.

PP film and BOPP prices rose to USD 1010-1040/mt CFR, also increasing by USD +10/mt week-on-week.

PP block copolymer prices were evaluated at USD 1030-1060/mt CFR, showing a similar increase of USD+10/mt.

Far East Asia:

PP raffia and PP injection prices were assessed at USD 880-910/mt CFR, showing no change from the previous week.

PP film and BOPP prices were evaluated at USD 890-920/mt CFR, remaining unchanged compared to the previous week.

PP block copolymer prices were assessed at USD 900-930/mt CFR, also showing no change from the previous week.

Southeast Asia:

PP raffia and PP injection grade prices increased to USD 960-990/mt CFR, rising by USD +10/mt from the previous week.

PP film and BOPP prices were evaluated at USD 970-1000/mt CFR, showing a week-on-week increase of USD +10/mt.

PP block copolymer prices rose to USD 990-1020/mt CFR, gaining USD +10/mt from last week.

PLASTICUPDATES:- PLANT NEWS (Oriental Energy Ningbo Fortune)

A Plasticupdates source reported that Oriental Energy Ningbo Fortune PC plans to temporarily close its two Polypropylene (PP) Plants in Ningbo, China for maintenance, each with a yearly production capacity of 400,000 tons. Shutdown is scheduled for approximately one month.

Polypropylene (PP) Weekly- USA & Latin America Prices					
Product	Unit	Previous Price Min-Max	Price Min – Max	Change Price Min / Max	Price Date
PP Copolymer CFR Brazil	USD/MT	1220 - 1250	1220 - 1250	00.00	29 Mar 2024
PP Copolymer CFR West Coast South America	USD/MT	1140 - 1170	1140 - 1170	00.00	29 Mar 2024
PP Homo-polymer CFR Brazil	USD/MT	1160 - 1190	1140 - 1170	-20.00	29 Mar 2024
PP Homo-polymer CFR West Coast South America	USD/MT	1140 - 1170	1090 - 1120	00.00	29 Mar 2024
PP Homo-polymer Injection FAS Houston	USD/MT	960 - 990	960 - 990	00.00	29 Mar 2024

US PP Export Prices remain stable this week.

The analysts from Global Market Plasticupdates reported that PP export prices in the US remained flat during the week. The stability in polypropylene (PP) export prices in the US is attributed to weak trading sentiments and a balanced supply-demand ratio, prompting exporters to maintain prices unchanged to remain competitive.

PP Homopolymer prices were evaluated at USD 960-990/mt FAS Houston levels, showing no change from the previous week

Latin America PP Prices see mixed sentiment this week

PP prices in Latin America have experienced a mixed sentiment this week, according to the analysis by Global Market Plasticupdates analysts.

The mixed sentiment in the polypropylene (PP) market is primarily due to sluggish demand, lower overseas offers, and a notable decline in upstream propylene prices.

CFR West Coast South America PP Homopolymer prices were evaluated at USD 1090-1120/mt, no change from the previous week.

CFR West Coast South America PP Copolymer prices were assessed at USD 1140-1170/mt, maintaining stability compared to the previous week.

CFR Brazil PP Homopolymer prices were evaluated at USD 1140-1170/mt, marking a decrease of USD 20/mt from the previous week.

CFR Brazil PP Copolymer prices were evaluated at USD 1220-1250/mt, with no change from the previous week's evaluation.

Polypropylene (PP) Weekly - Europe & Turkey Prices

Product	Unit	Previous Price Min - Max	Price Min - Max	Change Price Min / Max	Price Date
PP Copolymer CFR Turkey	USD/MT	1230 - 1260	1230 - 1260	00.00	29 Mar 2024
PP Homo Injection Turkey	EUR/MT	1150 - 1180	1150 - 1180	00.00	29 Mar 2024
PP Copolymer FCA Antwerp	EUR/MT	1370 - 1400	1370 - 1400	00.00	29 Mar 2024
PP Homo Injection FCA Antwerp	EUR/MT	1290 - 1320	1300 - 1330	+10.00	29 Mar 2024
PP Homo Injection FD NWE	EUR/MT	1280 - 1260	1290 - 1320	+10.00	29 Mar 2024
PP Copolymer FD NWE	EUR/MT	1360 - 1390	1360 - 1390	0.00	29 Mar 2024

European PP Inj Moulding Prices increase this week.

PP prices in the Europe have experienced increase, as reported by Global Market Plasticupdates analysts.

The Prices gained is attributed to tight supplies, disruptions in global shipping due to the Red Sea crisis, and ongoing plant overhauls.

PP Inj Moulding Grade Prices: Assessed at Euro 1290-1320/mt FD Northwest Europe, Experienced a gain of Euro (+10/mt) from the previous week.

PP block copolymer grade prices were evaluated at the Euro 1360 -1390/mt FD Northwest Europe levels, unchanged from the previous week.

Turkey PP Prices remain stable this week

The stability in polypropylene (PP) prices in Turkey is primarily attributed to minimal market activity during Ramadan and adverse macroeconomic conditions, including rising interest rates and currency depreciation, which subdued demand sentiments.

PP homopolymer injection prices were evaluated at the USD 1150-1180/mt CFR levels, Unchanged from Previous week.

PP Copolymer prices were evaluated at the USD 1230-1260/mt CFR levels, showing no change from the previous week

Polypropylene Weekly- Middle East Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
PP Raffia CFR Middle East	USD/MT	1005 - 1055	1005 - 1055	00.00	25 Mar 2024
PP Injection CFR Middle East	USD/MT	1005 - 1055	1005 - 1055	00.00	25 Mar 2024
PP Film CFR Middle East	USD/MT	1035 - 1095	1035 - 1095	00.00	25 Mar 2024
PP BOPP CFR Middle East	USD/MT	1025 - 1085	1025 - 1085	00.00	25 Mar 2024
PP Block Copolymer CFR Middle East	USD/MT	1055 - 1105	1055 - 1105	00.00	25 Mar 2024
PP Raffia FOB Middle East	USD/MT	860 - 830	860 - 830	00.00	27 Mar 2024
PP Injection FOB Middle East	USD/MT	860 - 830	860 - 830	00.00	27 Mar 2024

Propylene Weekly International Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
Propylene CFR South East Asia (Weekly)	USD/MT	820 - 850	810 - 840	-10.00	29 Mar 2024
Propylene CFR Taiwan (Weekly)	USD/MT	820 - 850	820 - 850	00.00	29 Mar 2024
Propylene FOB Korea	USD/MT	780 - 810	770 - 800	-10.00	29 Mar 2024
Propylene CFR China	USD/MT	800 - 830	810 - 840	+10.00	29 Mar 2024
Propylene FD NWE	EUR/MT	1030 - 1060	1020 - 1050	-10.00	29 Mar 2024
Propylene CIF NWE	EUR/MT	1000 - 1030	1020 - 1050	+20.00	29 Mar 2024
Refinery Grade Propylene FD US Gulf	C/LB	11.00 – 11.50	11.00 – 11.50	00.00	29 Mar 2024
Polymer Grade Propylene FD US Gulf	C/LB	54.50 - 55	44.50 - 45	-10.00	29 Mar 2024

Asia Propylene Prices decline this week

Propylene prices in the Asia have experienced a decline, according to the analysis by Global Market Plasticupdates analysts.

The decline in propylene prices is attributed to decreased demand, increased supply, weakened market sentiment, lower feedstock costs, and competitive pricing pressures.

FOB Korea propylene prices were evaluated at the USD 770-800/mt levels, marking a decrease of USD 10/mt from the previous week.

CFR China propylene prices were evaluated at the USD 810-840/mt levels, marking a decrease of USD 10/mt from the previous week.

US Polymer Grade Propylene Prices Decline, Refinery Grade Holds Steady

Polymer Grade Propylene Prices Dip in the US, Refinery Grade Remains Stable, as Reported by Global Market Plasticupdates Analysts.

The decline in Polymer grade prices was attributed to subdued buying sentiments in the region.

Polymer grade spot delivered propylene prices were evaluated at 54.50-55.00 cents/lb FD US Gulf levels, marking a decrease of 2.50 cents/lb from the previous week.

Refinery grade spot delivered propylene prices were evaluated as steady, maintaining at the range of 11.00-11.50 cents/lb FDUS Gulf levels.

European Propylene Prices see mixed sentiment this week

Propylene prices in Europe have experienced a mixed sentiment this week, according to the analysis by Global Market Plasticupdates analysts.

The mixed sentiment in the European propylene market is primarily attributed to supply constraints causing a decrease in spot prices, alongside increased CIF prices.

Spot Polymer Grade Propylene Prices: Evaluated at Euro 1020-1050/mt FD NWE, indicating a decrease of Euro (-10/mt) compared to the prior week.

 RIL prices w.e.f 28 th March 2024:

PP : Roll Over

Plastic Updates: Open Market Prices for 30th March 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PP							
H030SG Raffia	93.75	95.25	96	95.75	95.25	94.75	96
H350FG Lamination	96.5	97.5	98.25	98.75	99	98	99.25
H100EY Film	95	97.25	98.5	96.5	96.75	96	97.5
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	102.5	103.5	104.5	105.5	105.25	103.75	105
SRN 20 NC	103.5	105	106.25	106	106.25	104.75	106.5
H1110MG IOC	92.25	93	95	95.25	94.5	93.25	95

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