

PUBLISHER

Plastic Updates

www.plasticupdates.com

E-mail: info@plasticupdates.com

Plastic Updates makes every effort to ensure that the information displayed on this web site is accurate and complete, however it is not liable for any errors, inaccuracies, or omissions. Most of the information is liable to change without any intimation or notice. Plastic Updates will not be responsible for any decisions made based on the information provided on this web site.

COPYRIGHT©2023.

WWW.PLASTICUPDATES.COM. ALL RIGHTS RESERVED. PLASTIC UPDATES MAKES NO WARRANTIES AS TO THE ACCURACY OF INFORMATION, OR RESULTS TO BE OBTAINED FROM USE. NO PORTION OF THIS PUBLICATION MAY BE PHOTOCOPIED, REPRODUCED, RETRANSMITTED, PUT INTO A COMPUTER SYSTEM OR OTHERWISE REDISTRIBUTED WITHOUT PRIOR WRITTEN AUTHORIZATION FROM PLASTIC UPDATES.

License and copyright: Kindly note that the Plastic Updates fee structure is applicable for individual (single user access) or corporate (multi user access) usage depending on the payment option selected by the subscriber. The subscriber is prohibited from making any secondary distribution of www.plasticupdates.com information without prior written permission of the Plastic Updates management. The subscriber's user agreement prohibits forwarding e-mail publications to unauthorized users without the prior written authorization of Plastic Updates Printing and distributing copies of the e-mail to unauthorized users is also prohibited.

Overview

Product Insights

- Asia PP Prices remain stable this week
- Latin America PP Prices see mixed sentiment this week
- US PP Export Prices remain stable this week.
- Latin America PP Prices see mixed sentiment this week
- Turkey PP Prices declined this week
- European PP Prices remain stable this week.
- Asia Propylene Prices see mixed sentiment this week

Global Polymer Insights

- IOCL has introduced an incentive scheme in PP (P/NP) for all PP and FLEXI APP customers for the month of March 2024
- RBI Governor Shaktikanta Das maintains repo rate
- PRefChem's Cracker in Pengerang, Malaysia, is temporarily closed for scheduled maintenance.
- Pengerang Refining and Petrochemical (PRefChem) has closed its Polypropylene (PP) Units in Pengerang, Malaysia, for maintenance, aligning with the Cracker.
- Shandong Chambroad Sinopoly New Material temporarily closed its No.1 Polypropylene (PP) Line in Binzhou, China, for maintenance.

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	03 April 2024
PP Injection CFR Sri Lanka	USD/MT	1020 - 1050	1020 - 1050	00.00	03 April 2024
PP Film CFR Sri Lanka	USD/MT	1050 - 1080	1050 - 1080	00.00	03 April 2024
PP BOPP CFR Sri Lanka	USD/MT	1050 - 1080	1050 - 1080	00.00	03 April 2024
PP Block Copolymer CFR Sri Lanka	USD/MT	1060 - 1090	1060 - 1090	00.00	03 April 2024
PP Raffia CFR Bangladesh	USD/MT	1000 - 1030	1000 - 1030	00.00	03 April 2024
PP Injection CFR Bangladesh	USD/MT	1000 - 1030	1000 - 1030	00.00	03 April 2024
PP Film CFR Bangladesh	USD/MT	1020 - 1050	1020 - 1050	00.00	03 April 2024
PP BOPP CFR Bangladesh	USD/MT	1020 - 1050	1020 - 1050	00.00	03 April 2024
PP Block Copolymer CFR Bangladesh	USD/MT	1070 - 1100	1070 - 1100	00.00	03 April 2024
PP Raffia CFR India	USD/MT	990 - 1020	990 - 1020	00.00	03 April 2024
PP Injection CFR India	USD/MT	990 - 1020	990 - 1020	00.00	03 April 2024
PP Film CFR India	USD/MT	1010 -1040	1010 -1040	00.00	03 April 2024
PP BOPP CFR India	USD/MT	1010 - 1040	1010 - 1040	00.00	03 April 2024
PP Block Copolymer CFR India	USD/MT	1030 - 1060	1030 - 1060	00.00	03 April 2024
PP Raffia CFR Pakistan	USD/MT	980 - 1010	980 - 1010	00.00	03 April 2024
PP Injection CFR Pakistan	USD/MT	980 - 1010	980 - 1010	00.00	03 April 2024
PP Film CFR Pakistan	USD/MT	1010 - 1040	1010 - 1040	00.00	03 April 2024
PP BOPP CFR Pakistan	USD/MT	1010 - 1040	1010 - 1040	00.00	03 April 2024
PP Block Copolymer CFR Pakistan	USD/MT	1040 - 1070	1040 - 1070	00.00	03 April 2024
PP Raffia CFR Far East Asia	USD/MT	880 - 910	880 - 910	00.00	03 April 2024
PP Injection CFR Far East Asia	USD/MT	880 – 910	880 – 910	00.00	03 April 2024
PP Film CFR Far East Asia	USD/MT	890 - 920	890 - 920	00.00	03 April 2024
PP BOPP CFR Far East Asia	USD/MT	890 - 920	890 - 920	00.00	03 April 2024
PP Block Copolymer CFR Far East Asia	USD/MT	900 - 930	900 - 930	00.00	03 April 2024
PP Raffia CFR South East Asia	USD/MT	960 - 990	960 - 990	00.00	03 April 2024
PP Injection CFR South East Asia	USD/MT	960 - 990	960 - 990	00.00	03 April 2024
PP Film CFR South East Asia	USD/MT	970 - 1000	970 - 1000	00.00	03 April 2024
PP BOPP CFR South East Asia	USD/MT	970 - 1000	970 - 1000	00.00	03 April 2024
PP Block Copolymer CFR South East Asia	USD/MT	990 - 1020	990 - 1020	00.00	03 April 2024

Asia PP Prices remain stable this week

The analysts from Global Market Plasticupdates reported that PP prices in the Asian region remained flat during the week.

This Stability in Polypropylene (PP) prices across various Asian markets is primarily attributed to steady buying activity, limited spot offers, balanced supply-demand dynamics, and firm pricing strategies by regional producers amidst ongoing maintenance turnarounds and geopolitical uncertainties impacting oil prices.

India: PP raffia and PP injection were evaluated at USD 990-1020/mt CFR levels, stable week on week.

PP film and BOPP were evaluated at USD 1010-1040/mt CFR levels, stable week on week.

PP block copolymer was evaluated at USD 1030-1060/mt CFR levels, stable week on week.

Far East Asia: PP raffia and PP injection were evaluated at USD 880-910/mt CFR levels, stable week on week.

PP film and BOPP were evaluated at USD 890-920/mt CFR levels, stable week on week.

PP block copolymer was evaluated at USD 900-930/mt CFR levels, stable week on week.

Southeast Asia: PP raffia and PP injection were evaluated at USD 960-990/mt CFR levels, stable week on week.

PP film and BOPP were evaluated at USD 970-1000/mt CFR levels, stable week on week.

PP block copolymer was evaluated at USD 990 -1020/mt CFR levels, stable week on week.

PLASTICUPDATES:- PLANT NEWS (Pengerang Refining & Petrochemical)

A Plasticupdates source reported that PRefChem's Cracker in Pengerang, Malaysia, is temporarily closed for scheduled maintenance. It has an annual Propylene production capacity of 600,000 tons and Ethylene capacity of 1.2 million tons.

PLASTICUPDATES:- PLANT NEWS (Pengerang Refining)

A Plasticupadates source reported that Pengerang Refining and Petrochemical (PRefChem) has closed its Polypropylene (PP) Units in Pengerang, Malaysia, for maintenance, aligning with the Cracker. The units, with a yearly production capacity of 900,000 tons, are undergoing maintenance work.

PLASTICUPDATES:- PLANT NEWS (Shandong Chambroad Sinopoly New Materials Co., Ltd.)

A Plasticupadates source reported that Shandong Chambroad Sinopoly New Material temporarily closed its No.1 Polypropylene (PP) Line in Binzhou, China, for maintenance. The line, boasting a production capacity of 400,000 tons per year, is undergoing routine upkeep.

PLASTICUPDATES:- PLANT NEWS (Fujian Zhongjiang Petrochemical)

A Plasticupadates source reported that Fujian Zhongjiang Petrochemical has temporarily halted operations at its Polypropylene (PP) unit in Fuqing for maintenance. The PP unit, situated in Fuqing, China, has an annual production capacity of 350,000 metric tons.

PLASTICUPDATES:- PLANT NEWS (Sinopec Tianjin Co)

A Plasticupadates source reported that Sinopec Tianjin Co has closed its No.3 polypropylene (PP) unit in Tianjin, China, for maintenance starting from April 1, 2024. This unit, with an annual production capacity of 200,000 metric tons, is undergoing maintenance.

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	05 April 2024
PP Copolymer CFR West Coast South America	USD/MT	1140 - 1170	1170 - 1200	+30.00	05 April 2024
PP Homo-polymer CFR Brazil	USD/MT	1140 - 1170	1140 - 1170	00.00	05 April 2024
PP Homo-polymer CFR West Coast South America	USD/MT	1090 - 1120	1120 - 1150	+30.00	05 April 2024
PP Homo-polymer Injection FAS Houston	USD/MT	960 - 990	960 - 990	00.00	05 April 2024

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 in Latin America is attributed to fluctuating demand, uncertain supply conditions, economic factors, and regional variations.

CFR West Coast South America PP Homopolymer prices were evaluated at USD 1120-1150/mt, marking a Increased of USD 30/mt from the previous week.

CFR West Coast South America PP Copolymer prices were assessed at USD 1170-1200/mt, marking a Increased of USD 30/mt from the previous week.

CFR Brazil PP Homopolymer prices were evaluated at USD 1140-1170/mt, no change 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.

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 market is attributed to balanced fundamentals and subdued global market activity before and after the Easter break.

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

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	1200 - 1230	-30.00	05 April 2024
PP Homo Injection Turkey	EUR/MT	1150 -1180	1110 - 1140	-40.00	05 April 2024
PP Copolymer FCA Antwerp	EUR/MT	1370 - 1400	1370 - 1400	00.00	05 April 2024
PP Homo Injection FCA Antwerp	EUR/MT	1300 - 1330	1300 - 1330	00.00	05 April 2024
PP Homo Injection FD NWE	EUR/MT	1290 - 1320	1290 - 1320	00.00	05 April 2024
PP Copolymer FD NWE	EUR/MT	1360 - 1390	1360 - 1390	00.00	04 April 2024

Turkey PP Prices declined this week

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

The decrease in Polypropylene (PP) prices in Turkey is attributed to weak demand during the ongoing Islamic holy month of Ramadan, leading to persistently sluggish market conditions ahead of Eid Al-Fitr, with business activities likely to come to a halt.

PP homopolymer injection prices were evaluated at the USD 1110-1140/mt CFR levels, marking a decrease of USD 40/mt from the previous week.

PP Copolymer prices were evaluated at the USD 1200-1230/mt CFR levels,marking a decrease of USD 30/mt from the previous week.

European PP Prices remain stable this week.

The analysts from Global Market Plasticupdates reported that PP prices in the Europe remained flat during the week.

This Stability in European PP prices is attributed to subdued market activity during Easter holidays and balanced fundamentals maintained by supply constraints from reduced import material supplies and operational disruptions at domestic production facilities.

PP Injection Moulding Grade Prices: evaluated at Euro 1290 -1320/mt FD North West Europe mark.

PP Block Copolymer Grade Prices: evaluated at Euro 1360 -1390/mt FD Northwest Europe levels.

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	01 April 2024
PP Injection CFR Middle East	USD/MT	1005 - 1055	1005 - 1055	00.00	01 April 2024
PP Film CFR Middle East	USD/MT	1035 - 1095	1035 - 1095	00.00	01 April 2024
PP BOPP CFR Middle East	USD/MT	1025 - 1085	1025 - 1085	00.00	01 April 2024
PP Block Copolymer CFR Middle East	USD/MT	1055 - 1105	1055 - 1105	00.00	01 April 2024
PP Raffia FOB Middle East	USD/MT	860 - 830	860 - 830	00.00	03 April 2024
PP Injection FOB Middle East	USD/MT	860 - 830	860 - 830	00.00	03 April 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	810 - 840	810 - 840	00.00	05 April 2024
Propylene CFR Taiwan (Weekly)	USD/MT	820 - 850	820 - 850	00.00	05 April 2024
Propylene FOB Korea	USD/MT	770 - 800	780 - 810	+10.00	05 April 2024
Propylene CFR China	USD/MT	810 - 840	810 - 840	00.00	05 April 2024
Propylene FD NWE	EUR/MT	1020 - 1050	1030 - 1060	+10.00	05 April 2024
Propylene CIF NWE	EUR/MT	1020 - 1050	1030 - 1060	+10.00	05 April 2024
Refinery Grade Propylene FD US Gulf	C/LB	11.00 – 11.50	11.00 – 11.50	00.00	05 April 2024
Polymer Grade Propylene FD US Gulf	C/LB	44.50 - 45	41.50 - 42	-3.00	05 April 2024

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 41.50-42.00 cents/lb FD US Gulf levels, marking a decrease of - 3.00 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 FD US Gulf levels.

European Propylene Prices Increase this week

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

This increase in propylene prices in Europe is attributed to tight market conditions before the Easter break, with a slowdown in trading and a shift in focus towards April due to material constraints experienced in March.

Spot Polymer Grade Propylene Prices: Evaluated at Euro 1030-1060/mt FD NWE, indicating a Increase of Euro (+10/mt) compared to the prior week.

CIF NWE Propylene Prices: Evaluated at Euro 1030-1060/mt, showing an increase of Euro (+10/mt) from the previous week.

Asia Propylene Prices see mixed sentiment this week

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

The mixed sentiment in the Asian propylene market is attributed to subdued purchasing activity, resulting in unchanged prices despite stable assessments.

FOB Korea propylene prices were evaluated at the USD 780-810/mt levels, marking a Increase of USD 10/mt from the previous week.

CFR China propylene prices were evaluated at the USD 810-840/mt levels, no change from the previous week.

IOCL has introduced an incentive scheme in PP (P/NP) for all PP and FLEXI APP customers for the month of March 2024

Upliftment of Monthly PP & Flexi APP : Incentive Amount (Rs./Kg)

$\geq 75\%$ and $< 100\%$: Rs.1.5/Kg

$\geq 100\%$ and $< 125\%$: Rs.2.5/Kg







$\geq 125\%$: Rs.3/Kg

RBI Governor Shaktikanta Das maintains repo rate

The Reserve Bank of India (RBI) has decided to maintain the Repo rate at 6.50% for the Seventh consecutive time.

This decision indicates the RBI's stance on interest rates and its efforts to balance economic growth and inflation. Keeping the rate unchanged suggests that the RBI is currently comfortable with the prevailing economic conditions and is cautious about the potential impact on inflation and growth.

It's a significant move that influences borrowing costs for consumers and businesses across the country.

 RIL prices w.e.f. 1st April 2024: PP (Deemed export & Domestic) : Roll Over	 HPCL prices w.e.f. 1st April 2024: PP : Roll Over
 HPL prices w.e.f. 1st April 2024: PP : Roll Over	 RIL prices w.e.f. 4th April 2024: PP :- Roll Over
 IOCL prices w.e.f. 4th April 2024 : PP : Roll Over	 HPCL prices w.e.f. 4th April 2024 : PP : Roll Over

Plastic Updates: Open Market Prices for 6th April 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PP							
H030SG Raffia	97.5	99	99.75	99.5	99	98.5	99.75
H350FG Lamination	100.75	101.75	103.5	103	103.25	102.25	103.5
H100EY Film	98.75	101	102.25	100.25	100.5	99.75	101.25
H110MA Injection Molding	97	98.5	99.25	98.75	98.5	98	99.75
PPCP	102.75	107	106.5	105.25	105.5	104.25	105.75
SRM 100 NC RCP	105.5	106.5	107.5	108.5	108.25	106.75	108
SRN 20 NC	107.25	109.75	110	109.75	110	108.5	110.25
H1110MG IOC	95.25	96	98	98.25	97.5	96.25	98

COMPLIANCE: Plastic Updates is compliant with applicable federal and state laws and regulations including applicable competition laws. In providing a market intelligence tool to its subscribers, Plastic Updates is mindful of not exposing its subscribers or itself to legal risks.

The pricing analysts at Plastic Updates follow a strict compliance system which is subject to an internal process audit. The methodology, standards, process, and policies followed by Plastic Updates are subject to regular review and compliance checks.

Plasticupdates.com process is objective and impartial. While staying committed to providing relevant information to its subscribers, Plastic Updates tries to maintain a competitively healthy and transparent process through independently sourced information in a highly fragmented market.

Plastic Updates.com is merely a market intelligence services provider and is not involved in the actual transactions between Buyers and Sellers. The market intelligence that is gathered, collated and presented by Plastic Updates is for reference and information purposes only. Forecasts/updates provided by Plastic Updates is only one of the methods used by subscribers to obtain reliable price information.

Plasticupdates.com strives to conduct its business with honesty and integrity. Its aim is to reduce information asymmetry in a fragmented market.

Appropriate legal safeguards are implemented by Plastic Updates to ensure that the information provided by it is not used for the purposes of market manipulation. Plastic Updates maintains the confidentiality of its sources and independently verifies all information it receives/ gather.