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- Asia ABS Prices Increased this week
- US ABS Prices Increased this week
- US PS Prices Increase this week
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- European ABS Prices Increased this week
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- India's Crude Oil Import Dependency Reaches Record High of Nearly 88% Amidst Stagnant Domestic Output
- India: GPPS prices were evaluated at USD 1270-1300/mt CFR levels marking a week-on-week gain of USD+10/mt.
- HIPS prices were assessed at USD 1340-1370/mt CFR levels

GPPS/HIPS/ EPS /ABS Weekly- Far East Asia / South East Asia / South Asia Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
PS HIPS CFR Bangladesh	USD/MT	1360 - 1390	1400 - 1430	+40.00	20 Mar 2024
PS HIPS CFR Sri Lanka	USD/MT	1320 - 1350	1340 - 1370	+20.00	20 Mar 2024
PS HIPS CFR Pakistan	USD/MT	1310 - 1340	1310 - 1360	+20.0	20 Mar 2024
PS HIPS CFR South East Asia	USD/MT	1310 - 1340	1340 - 1370	+30.00	20 Mar 2024
PS HIPS CFR NEA	USD/MT	1310 - 1340	1340 - 1370	+30.00	20 Mar 2024
PS GPPS CFR Bangladesh	USD/MT	1270 - 1300	1300 - 1330	+30.00	20 Mar 2024
PS GPPS CFR Sri Lanka	USD/MT	1280 - 1310	1300 - 1330	+20.00	20 Mar 2024
PS GPPS CFR Pakistan	USD/MT	1300 - 1330	1320 - 1350	+20.00	20 Mar 2024
PS GPPS CFR India	USD/MT	1260 - 1290	1270 - 1300	+10.00	20 Mar 2024
PS GPPS CFR South East Asia	USD/MT	1250 - 1280	1280 - 1310	+30.00	20 Mar 2024
PS GPPS CFR NEA	USD/MT	1220 - 1250	1250 - 1280	+30.00	20 Mar 2024
ABS CFR South East Asia	USD/MT	1390 - 1420	1410 - 1440	+20.00	20 Mar 2024
ABS CFR India	USD/MT	1380 - 1410	1410 - 1440	+30.00	20 Mar 2024
ABS CFR Pakistan	USD/MT	1430 - 1460	1450 - 1480	+ 20.00	20 Mar 2024
PS HIPS CFR India	USD/MT	1310 - 1340	1340 - 1370	+30.00	20 Mar 2024
ABS CFR Bangladesh	USD/MT	1390 - 1420	1420 - 1450	+30.00	20 Mar 2024
ABS CFR China	USD/MT	1350 - 1380	1370 - 1400	+20.00	20 Mar 2024
ABS CFR Sri Lanka	USD/MT	1410 - 1440	1430 - 1460	+ 20.00	20 Mar 2024
PS HIPS CIF South Korea	USD/MT	1310 - 1340	1340 - 1370	+30.00	20 Mar 2024
PS HIPS CIF Taiwan	USD/MT	1360 - 1390	1390 - 1420	+30.00	20 Mar 2024
PS HIPS CIF Thailand	USD/MT	1320 - 1350	1350 - 1380	+30.00	20 Mar 2024
PS GPPS CIF Thailand	USD/MT	1220 - 1250	1230 - 1260	+10.00	20 Mar 2024
PS GPPS CIF Taiwan	USD/MT	1240 - 1270	1250 - 1280	+10.00	20 Mar 2024
PS GPPS CIF South Korea	USD/MT	1250 - 1280	1260 - 1290	+10.00	20 Mar 2024
PS EPS CIF South Korea	USD/LB	1490 - 1520	1500 - 1530	+10.00	20 Mar 2024
SAN CIF Taiwan	USD/MT	1370 - 1400	1400 - 1430	+30.00	20 Mar 2024
SAN CIF South Korea	USD/MT	1380 - 1410	1410 - 1440	+30.00	20 Mar 2024

Asia PS Prices Increase this week

PS prices in the Asia have experienced a notable increase, as reported by Global Market Plasticupdates analysts.

The price gain is attributed to firmer import offers from overseas suppliers and higher upstream energy values, signaling increased demand and tightening supply dynamics in the market.

India:

GPPS prices were evaluated at USD 1270-1300/mt CFR levels, marking a week-on-week gain of USD +10/mt.

HIPS prices were assessed at USD 1340-1370/mt CFR levels, showing a rise of USD +30/mt from the previous week. China:

GPPS prices were assessed at USD 1250-1280/mt CFR levels, while HIPS prices were assessed at USD 1340-1370/mt CFR levels, both indicating an increase of USD +30/mt compared to last week.

Southeast Asia:

GPPS prices were assessed at USD 1280-1310/mt CFR levels, while HIPS prices were assessed at USD 1340-1370/mt CFR levels, both showing a week-on-week increase of USD +30/mt.

Asia ABS Prices Increased this week

ABS prices in the Asia have experienced a notable increase, as reported by Global Market Plasticupdates analysts.

The price gain is attributed to bullish market conditions in upstream acrylonitrile (ACN) and butadiene, key raw materials for ABS production, alongside robust demand for ABS in the region.

India: ABS prices surged to USD 1410-1440/mt CFR levels, notable increase of USD (+30/mt) compared to the last week.

China: ABS prices rose to USD 1370-1400/mt CFR levels, marked a gain of USD (+20/mt) from the previous week. Southeast Asia:

ABS prices climbed to USD 1410-1440/mt CFR levels, Week-on-week increase of USD (+20/mt).

GPPS/HIPS/ABS Weekly- USA & Latin America Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
PS HIPS FAS Houston	USD/MT	1930 - 1960	1950 - 1980	+20.00	22 Mar 2024
PS GPPS FAS Houston	USD/MT	1770 - 1800	1790 - 1820	+20.00	22 Mar 2024
ABS Injection Delivered Railcar Domestic	CENT/LB	86 – 86.5	88 – 88.5	+2.00	22 Mar 2024

US ABS Prices Increased this week

ABS prices in the US have experienced increase, as reported by Global Market Plasticupdates analysts.

The price gain is attributed to tight supplies and healthy demand, prompting sellers to increase prices.

Domestic railcar delivered ABS injection prices were evaluated at the 88.00-88.50 cents/lb mark, marking a gain of (+2 cents/lb) from the previous week.

PLASTICUPDATES:- OFFER NEWS (HIPS)

A Plasticupdates Source reported that a Southeast Asian producer has offered its HIPS Injection grade at USD 1360-1390/mt for end March/early April 2024 shipment on CFR Nhava Sheva Port basis.

US PS Prices Increase this week

PS export prices in the US have experienced a notable increase, as reported by Global Market Plasticupdates analysts.

The price gain is attributed to higher upstream styrene monomer costs.

GPPS export prices were evaluated at USD 1790-1820/mt FAS Houston levels, showing an increase of USD (+20/mt) from the previous week's assessment.

HIPS export prices were assessed at USD 1950-1980/mt FAS Houston, also indicating a rise of USD (+20/mt) compared to the previous week's assessment.

Styrene / Butadiene /ACN Weekly- Far East / South East Asia Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
Acrylonitrile FOB US Gulf	USD/MT	1400 - 1430	1400 - 1430	00.00	22 Mar 2024
Styrene FOB US Gulf	CENT/LB	63 – 63.5	64 – 64.5	+1.00	22 Mar 2024
Butadiene CIF US Gulf	CENT/LB	40.5 - 41	40.5 - 41	00.00	22 Mar 2024
Styrene CFR India	USD/MT	1170 - 1200	1190 - 1220	+20.00	22 Mar 2024
Butadiene CFR South East Asia	USD/MT	1280 - 1310	1320 - 1350	+40.00	22 Mar 2024
Styrene CFR South East Asia	USD/MT	1150 - 1180	1170 - 1200	+20.00	22 Mar 2024
Butadiene CFR China	USD/MT	1320 - 1350	1380 - 1410	+60.00	22 Mar 2024
Styrene CFR China	USD/MT	1140 - 1170	1100 - 1130	+60.00	22 Mar 2024
Acrylonitrile CIF MED	USD/MT	1310 - 1340	1310 - 1340	00.00	22 Mar 2024
Butadiene FOB Rotterdam	USD/MT	880 - 910	990 - 1020	+110.00	22 Mar 2024
Styrene FOB Rotterdam	USD/MT	1470 - 1500	1490 - 1520	+20.00	22 Mar 2024

European SM Prices Increased this week.

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

The price gain is attributed to increased demand, preference for domestic sourcing, and tight benzene availability.

FOB Rotterdam SM spot prices were evaluated at USD 1490-1520/mt levels, indicating a week-on-week increase of USD (+20/mt).

China SM Prices decline this week

SM prices in the China have experienced a decline, according to the analysis by Global Market Plasticupdates.

The decline is attributed to bearish buying momentum in the region.

CFR China SM prices were evaluated at USD 1100-1130/mt levels, reflecting a day-on-day decrease of USD (-40/mt).

European Butadiene Prices Increased this week.

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

The gain in butadiene prices in Europe is attributed to healthy domestic demand driven by increased consumer appetite for export cargoes, a bullish pricing sentiment due to numerous spot deals, a rise in traders' enquiries, and tightening supply-demand dynamics.

Butadiene prices in Europe were evaluated at USD 990-1020/mt FOB Rotterdam levels, sharply higher by USD 110/mt compared to the previous week.

US SM Prices Increased this week.

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

The price gain is attributed to increased demand, preference for domestic sourcing, and tight availability.

SM prices were assessed at the 64.00-64.50 cents/lb FOB US Gulf levels indicating a rise of +2/mt compared to the previous week's assessment.

GPPS/HIPS/ABS Weekly- Europe & Turkey Prices

Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
PS GPPS FD NWE	EUR/MT	1830 - 1860	1830 - 1860	00.00	22 Mar 2023
PS HIPS FD NWE	EUR/MT	1930 - 1960	1930 - 1960	00.00	22 Mar 2023
PS EPS FD NWE	EUR/MT	1980 - 2010	1980 - 2010	00.00	22 Mar 2023
ABS FD NWE	EUR/MT	2010 - 2040	2060 - 2090	+50.00	22 Mar 2023
PS GPPS CFR Turkey	USD/MT	1500 - 1530	1500 - 1530	00.00	22 Mar 2023
PS HIPS CFR Turkey	USD/MT	1580 - 1610	1580 - 1610	00.00	22 Mar 2023

European ABS Prices Increased this week

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

The price gain is attributed to limited supplies, strong demand, reduced production rates, supply chain disruptions, and positive market sentiment.

ABS prices in Northwest Europe were evaluated at Euro 2060-2090/mt, showing a notable week-on-week increase of Euro +50/mt.

Turkey PS Prices remain stable this week

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

The Stability is attributed to weak regional demand trends, a slowdown in trade due to Ramadan observances, and continuing macroeconomic adversities.

GPPS prices were evaluated at USD 1500-1530/mt CFR levels, remaining unchanged from the previous week's assessment.

HIPS prices were assessed at USD 1580-1610/mt CFR levels, also maintaining the same levels as the previous week.

India's Crude Oil Import Dependency Reaches Record High of Nearly 88% Amidst Stagnant Domestic Output

India's reliance on imported crude oil surged to nearly 88% from April to February, signaling a potential breach of the previous fiscal year's record high.

The government's aim to reduce import dependency faces challenges amidst robust energy demand and limited success in alternative fuel adoption. With domestic consumption on the rise, India's vulnerability to global oil price fluctuations persists, impacting foreign trade and inflation.

Despite efforts to enhance domestic production and promote alternative fuels, import reliance remains a significant concern for the Indian economy.

Plastic Updates: Open Market Prices for 23rd March 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PS							
GPPS	115.75	120.75	121	120.5	120.5	118.75	121.5
HIPS	126.5	128.75	129.25	129.25	129.25	127.5	129.75
ABS							
ABS Natural	129.75	131.75	133.25	132.25	132.5	131.75	132.25
ABS Color	146.5	148.25	148.25	147.75	148.25	148.75	148
SAN	132.75	135	137.5	136.25	136.25	135	136.25

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