

## PUBLISHER

Plastic Updates

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## Overview

### Product Insights

- Asia ABS Prices Increase this week
- Asia PS Prices Stable this week
- US PS Export Prices decline this week
- US ABS Prices Increased this week
- Turkey PS Prices remain stable this week
- European PS Prices decline this week
- European ABS Prices decline this week

### Global Polymer Insights

- PetroChina Welcomes Venezuelan Merey Crude Amid Eased Sanctions
- Grand Resource Science and Tech resumed operations of its No.3 polypropylene (PP) unit after maintenance.
- SHCCIG Yulin Chemical has temporarily closed its No.3 Monoethylene glycol (MEG) unit in Yulin, Shaanxi, China, for maintenance.
- India: ABS prices were evaluated at USD 1460-1490/mt CFR, reflecting a USD 50/mt increase from the previous week.

**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	1400 - 1430	1400 - 1430	00.00	27 Mar 2024
PS HIPS CFR Sri Lanka	USD/MT	1340 - 1370	1340 - 1370	00.00	27 Mar 2024
PS HIPS CFR Pakistan	USD/MT	1310 - 1360	1330 - 1360	00.00	27 Mar 2024
PS HIPS CFR South East Asia	USD/MT	1340 - 1370	1340 - 1370	00.00	27 Mar 2024
PS HIPS CFR NEA	USD/MT	1340 - 1370	1340 - 1370	00.00	27 Mar 2024
PS GPPS CFR Bangladesh	USD/MT	1300 - 1330	1300 - 1330	00.00	27 Mar 2024
PS GPPS CFR Sri Lanka	USD/MT	1300 - 1330	1300 - 1330	00.00	27 Mar 2024
PS GPPS CFR Pakistan	USD/MT	1320 - 1350	1320 - 1350	00.00	27 Mar 2024
PS GPPS CFR India	USD/MT	1270 - 1300	1270 - 1300	00.00	27 Mar 2024
PS GPPS CFR South East Asia	USD/MT	1280 - 1310	1280 - 1310	00.00	27 Mar 2024
PS GPPS CFR NEA	USD/MT	1250 - 1280	1250 - 1280	00.00	27 Mar 2024
ABS CFR South East Asia	USD/MT	1410 - 1440	1430 - 1460	+20.00	27 Mar 2024
ABS CFR India	USD/MT	1410 - 1440	1460 - 1490	+50.00	27 Mar 2024
ABS CFR Pakistan	USD/MT	1450 - 1480	1460 - 1490	+10.00	27 Mar 2024
PS HIPS CFR India	USD/MT	1340 - 1370	1340 - 1370	00.00	27 Mar 2024
ABS CFR Bangladesh	USD/MT	1420 - 1450	1440 - 1470	+20.00	27 Mar 2024
ABS CFR China	USD/MT	1370 - 1400	1410 - 1440	+40.00	27 Mar 2024
ABS CFR Sri Lanka	USD/MT	1430 - 1460	1450 - 1480	+20.00	27 Mar 2024
PS HIPS CIF South Korea	USD/MT	1340 - 1370	1340 - 1370	00.00	29 Mar 2024
PS HIPS CIF Taiwan	USD/MT	1390 - 1420	1390 - 1420	00.00	29 Mar 2024
PS HIPS CIF Thailand	USD/MT	1350 - 1380	1350 - 1380	00.00	29 Mar 2024
PS GPPS CIF Thailand	USD/MT	1230 - 1260	1230 - 1260	00.00	29 Mar 2024
PS GPPS CIF Taiwan	USD/MT	1250 - 1280	1250 - 1280	+10.00	29 Mar 2024
PS GPPS CIF South Korea	USD/MT	1260 - 1290	1260 - 1290	+10.00	29 Mar 2024
PS EPS CIF South Korea	USD/LB	1500 - 1530	1500 - 1530	+10.00	29 Mar 2024
SAN CIF Taiwan	USD/MT	1400 - 1430	1460 - 1490	+50.00	29 Mar 2024
SAN CIF South Korea	USD/MT	1410 - 1440	1460 - 1490	+50.00	29 Mar 2024

## Asia ABS Prices Increase this week

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

The gain in ABS prices across Asia is attributed to stronger upstream butadiene values, firmer import offers from overseas suppliers, and market dynamics such as a lack of demand in major markets.

India: ABS prices were evaluated at USD 1460-1490/mt CFR, reflecting a USD 50/mt increase from the previous week.

China: ABS prices were evaluated at USD 1410-1440/mt CFR, indicating a notable USD 40/mt increase compared to the previous week.

## Asia PS Prices Stable this week

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

The stability in polystyrene prices in Asia is attributed to effective supply chain management, market confidence, and strategic pricing decisions by manufacturers.

India : GPPS prices were evaluated as steady at the USD 1270-1300/mt CFR levels, while HIPS prices were evaluated as stable at the USD 1340-1370/mt CFR levels.

China : GPPS prices were evaluated at the USD 1250-1280/mt CFR levels, while HIPS prices were evaluated at the USD 1240-1370/mt CFR levels, with both rates rolled over week on week.

Southeast Asia : GPPS prices were evaluated as stable at the USD 1280-1310/mt CFR levels, while HIPS prices were also evaluated as flat at the USD 1340-1370/mt CFR levels.

Southeast Asia: ABS prices were evaluated at USD 1430-1460/mt CFR, showing a week-on-week gain of USD 20/mt.

## PLASTICUPDATES:- PLANT NEWS (Grand Resource Science and Tech )

A Plasticupdates Source Reported that Grand Resource Science and Tech resumed operations of its No.3 polypropylene (PP) unit after maintenance. The Unit is located in Dongguan, Guangdong, China, with production capacity of 300,000 mt/year.

## PLASTICUPDATES:- PLANT NEWS (SHCCIG Yulin)

A Plasticupdates source Reported that SHCCIG Yulin Chemical has temporarily closed its No.3 Monoethylene glycol (MEG) unit in Yulin, Shaanxi, China, for maintenance. This unit, with a production capacity of 600,000 mt/year, is undergoing maintenance.

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	1950 - 1980	1940 - 1970	-10.00	29 Mar 2024
PS GPPS FAS Houston	USD/MT	1790 - 1820	1780 - 1810	-10.00	29 Mar 2024
ABS Injection Delivered Railcar Domestic	CENT/LB	88 – 88.5	91 – 91.5	+3.00	29 Mar 2024

### US PS Export Prices decline this week

PS export prices in the US have experienced a decline, according to the analysis by Global Market Plasticupdates analysts.

The decline in PS export prices in the US is attributed to weak demand fundamentals.

GPPS export prices were evaluated at USD 1780-1810/mt FAS Houston levels, indicating a decrease of USD 10/mt compared to the previous week.

HIPS export prices were evaluated at USD 1940-1970/mt FAS Houston, also experiencing a decline of USD 10/mt from the previous week.

### US ABS Prices Increased this week

ABS prices in the US have experienced increase, as reported by Global Market Plasticupdates analysts.The increase in ABS prices in the US is attributed to strong upstream ACN and styrene values, along with bullish cues from the Asian region.

Domestic railcar delivered ABS injection prices were evaluated at the 91.00-91.50 cents/lb mark, marking a gain of (+3 cents/lb) from the previous week.

## 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.

## 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	1760 - 1790	-70.00	29 Mar 2024
PS HIPS FD NWE	EUR/MT	1930 - 1960	1860 - 1890	-70.00	29 Mar 2024
PS EPS FD NWE	EUR/MT	1980 - 2010	1960 - 1990	-20.00	29 Mar 2024
ABS FD NWE	EUR/MT	2060 - 2090	1960 - 1990	-100.00	29 Mar 2024
PS GPPS CFR Turkey	USD/MT	1500 - 1530	1500 - 1530	00.00	29 Mar 2024
PS HIPS CFR Turkey	USD/MT	1580 - 1610	1580 - 1610	00.00	29 Mar 2024

## 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 in PS prices in Turkey is primarily attributed to limited trading activity, weakening end-consumer demand, and converters' need-based purchasing strategies to control cash flow amidst a steep decline in the lira against the US dollar.

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.

## European PS Prices decline this week

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

The decline in PS spot prices in the European region is attributed to a slowdown ahead of the Easter holiday, limited trades before contract price settlement, and sluggishness in the EPS market.

GPPS (General Purpose Polystyrene) were evaluated within the range of Euro 1760 to 1790 per metric ton (mt) Free Delivered (FD) in Northwest Europe. Simultaneously, HIPS (High Impact Polystyrene) prices were assessed between Euro 1860 and 1890 per mt FD in

Northwest Europe. Both GPPS and HIPS experienced a significant decrease of Euro -70 per mt compared to the previous week.

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	1460 - 1490	+60.00	29 Mar 2024
Styrene FOB US Gulf	CENT/LB	64 – 64.5	67 – 67.5	+3.00	29 Mar 2024
Butadiene CIF US Gulf	CENT/LB	40.5 - 41	41.5 - 42	+1.00	29 Mar 2024
Styrene CFR India	USD/MT	1190 - 1220	1160 - 1190	-30.00	29 Mar 2024
Butadiene CFR South East Asia	USD/MT	1320 - 1350	1360 - 1390	+40.00	29 Mar 2024
Styrene CFR South East Asia	USD/MT	1170 - 1200	1140 - 1170	-30.00	29 Mar 2024
Butadiene CFR China	USD/MT	1380 - 1410	1410 - 1440	+30.00	29 Mar 2024
Styrene CFR China	USD/MT	1100 - 1130	1120 - 1150	+20.00	29 Mar 2024
Acrylonitrile CIF MED	USD/MT	1310 - 1340	1310 - 1340	00.00	29 Mar 2024
Butadiene FOB Rotterdam	USD/MT	990 - 1020	1000 - 1030	+10.00	29 Mar 2024
Styrene FOB Rotterdam	USD/MT	1490 - 1520	1490 - 1520	00.00	29 Mar 2024

## US ACN Prices Increased this week

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

The gain in ACN prices in the US is attributed to supply constraints resulting from plant closures and turnarounds, along with heightened derivative demand.

FOB US Gulf ACN export prices were evaluated at USD 1460-1490/mt, representing a notable week-on-week spike of USD 60/mt.

## Europe ACN Prices remain stable this week

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

The Stability in ACN prices is attributed to balanced market conditions, diverse market views, and lower import volumes across key derivative industries.

CIF MED ACN prices were evaluated at USD 1310-1340/mt levels, remaining unchanged from the previous week.

## European SM Prices remain stable this week

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

The stability in SM prices in the European region is attributed to limited trading activity, restricted trading during contract price settlement, and tightened liquidity, despite a significant decline in feedstock benzene prices.

FOB Rotterdam SM spot prices were evaluated at USD 1490-1520/mt levels, showing no change from previous week

## China SM Prices Increased this week

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

The gain in SM prices in Asia is attributed to a regional bullish buying momentum.

CFR China SM prices were evaluated at USD 1120-1150/mt levels, increase of USD (+20/mt) Compared to last 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 67.00-67.50 cents/lb FOB US Gulf levels indicating a rise of +3/mt compared to the previous week's assessment



## US ACN Prices Increased this week

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

The gain in ACN prices in the US is attributed to supply constraints resulting from plant closures and turnarounds, along with heightened derivative demand.

FOB US Gulf ACN export prices were evaluated at USD 1460-1490/mt, representing a notable week-on-week spike of USD 60/mt.

## Europe ACN Prices remain stable this week

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

The Stability in ACN prices is attributed to balanced market conditions, diverse market views, and lower import volumes across key derivative industries.

CIF MED ACN prices were evaluated at USD 1310-1340/mt levels, remaining unchanged from the previous week.

## PetroChina Welcomes Venezuelan Merey Crude Amid Eased Sanctions

PetroChina is gearing up to receive a shipment of Venezuela's Merey crude, benefitting from relaxed U.S. sanctions.

The discounted crude will power its Guangdong refinery, replacing previous imports from Canada, Ecuador, and Colombia.

Despite this opportunity, PetroChina remains wary of potential reinstatement of sanctions.

## Plastic Updates: Open Market Prices for 30thMarch 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	130	132	133.5	132.5	132.75	132	132.5
ABS Color	146.5	148.25	148.25	147.75	148.25	148.75	148
SAN	133.75	136	138.5	137.25	137.25	136	137.25

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