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- India's Oil Secretary Expresses Concern Over Rising Crude Prices
- US Sanctions Disrupt Russian Refinery Repairs
- LyondellBasell and Covestro closed their Propylene Oxide/Styrene Monomer (PO/SM) Plant in Maasvlakte, Netherlands on March 27, 2024, citing an outage.
- Sinopec Hainan Petrochemical has resumed operations at its Styrene Monomer (SM) Plant in Hainan, China, following maintenance.
- India: ABS prices were evaluated at USD 1460-1490/mt CFR, maintaining stability compared to 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	1420 - 1450	+20.00	03 April 2024
PS HIPS CFR Sri Lanka	USD/MT	1340 - 1370	1360 - 1390	+20.00	03 April 2024
PS HIPS CFR Pakistan	USD/MT	1330 - 1360	1350 - 1380	+20.00	03 April 2024
PS HIPS CFR South East Asia	USD/MT	1340 - 1370	1360 - 1390	+20.00	03 April 2024
PS HIPS CFR NEA	USD/MT	1340 - 1370	1360 - 1390	+20.00	03 April 2024
PS GPPS CFR Bangladesh	USD/MT	1300 - 1330	1320 - 1350	+20.00	03 April 2024
PS GPPS CFR Sri Lanka	USD/MT	1300 - 1330	1320 - 1350	+20.00	03 April 2024
PS GPPS CFR Pakistan	USD/MT	1320 - 1350	1330 - 1360	+10.00	03 April 2024
PS GPPS CFR India	USD/MT	1270 - 1300	1310 - 1340	+40.00	03 April 2024
PS GPPS CFR South East Asia	USD/MT	1280 - 1310	1300 - 1330	+20.00	03 April 2024
PS GPPS CFR NEA	USD/MT	1250 - 1280	1270 - 1300	+20.00	03 April 2024
ABS CFR South East Asia	USD/MT	1430 - 1460	1430 - 1460	00.00	03 April 2024
ABS CFR India	USD/MT	1460 - 1490	1430 - 1460	00.00	03 April 2024
ABS CFR Pakistan	USD/MT	1460 - 1490	1460 - 1490	00.00	03 April 2024
PS HIPS CFR India	USD/MT	1340 - 1370	1360 - 1390	+20.00	03 April 2024
ABS CFR Bangladesh	USD/MT	1440 - 1470	1440 - 1470	00.00	03 April 2024
ABS CFR China	USD/MT	1410 - 1440	1410 - 1440	00.00	03 April 2024
ABS CFR Sri Lanka	USD/MT	1450 - 1480	1450 - 1480	00.00	03 April 2024
PS HIPS CIF South Korea	USD/MT	1340 - 1370	1360 - 1390	+20.00	05 April 2024
PS HIPS CIF Taiwan	USD/MT	1390 - 1420	1410 - 1440	+20.00	05 April 2024
PS HIPS CIF Thailand	USD/MT	1350 - 1380	1370 - 1400	+20.00	05 April 2024
PS GPPS CIF Thailand	USD/MT	1230 - 1260	1270 - 1300	+40.00	05 April 2024
PS GPPS CIF Taiwan	USD/MT	1250 - 1280	1290 - 1320	+40.00	05 April 2024
PS GPPS CIF South Korea	USD/MT	1260 - 1290	1300 - 1330	+40.00	05 April 2024
PS EPS CIF South Korea	USD/LB	1500 - 1530	1510 - 1540	+10.00	05 April 2024
SAN CIF Taiwan	USD/MT	1410 - 1440	1450 - 1480	-10.00	05 April 2024
SAN CIF South Korea	USD/MT	1410 - 1440	1460 - 1490	00.00	05 April 2024

Asia ABS Prices remain stable this week

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

The stability in ABS prices is attributed to factors such as sufficient inventory levels, producers absorbing some cost increases, balanced supply and demand conditions, fixed pricing agreements, and operational efficiencies.

India: ABS prices were evaluated at USD 1460-1490/mt CFR, maintaining stability compared to the previous week.

China: ABS prices were evaluated at USD 1410-1440/mt CFR, remaining unchanged from the previous week

Southeast Asia: ABS prices were evaluated at USD 1430-1460/mt CFR, no change from the previous week.

Asia PS Prices increase this week

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

The increase in polystyrene (PS) prices in Asia is attributed to rising costs of crude oil and styrene monomer, along with stronger import offers and market-specific demand-supply dynamics.

India :GPPS - GPPS prices in India were evaluated at USD 1310-1340/mt CFR levels, showing a significant week-on-week Increase USD (+40/mt) Compared to the previous week.

HIPS - HIPS prices in India were evaluated at USD 1360-1390/mt CFR levels, demonstrating a USD (+20/mt) increase compared to the previous week.

North East Asia :GPPS - GPPS prices in China were evaluated at USD 1270-1300/mt CFR levels, representing a USD (+20/mt) increase from the previous week.

HIPS - HIPS prices in China were evaluated at USD 1360-1390/mt CFR levels, also showing a USD (+20/mt) increase compared to the previous week.

Southeast Asia :GPPS - GPPS prices in Southeast Asia were evaluated at USD 1300-1330/mt CFR levels, indicating a week-on-week increase of USD (+20/mt).

HIPS - HIPS prices in Southeast Asia were evaluated at USD 1360-1390/mt CFR levels, reflecting a similar USD (+20/mt) increase from the previous week.

PLASTICUPDATES:- PLANT NEWS (LyondellBasell)

A Plasticupadates source reported that LyondellBasell and Covestro closed their Propylene Oxide/Styrene Monomer (PO/SM) Plant in Maasvlakte, Netherlands on March 27, 2024, citing an outage. The plant, with a production capacity of 315,000 tons/year of PO and 680,000 tons/year of SM, ceased operations due to the incident.

PLASTICUPDATES:- PLANT NEWS (Sinopec Hainan Petrochemical)

A Plasticupadates source reported that Sinopec Hainan Petrochemical has resumed operations at its Styrene Monomer (SM) Plant in Hainan, China, following maintenance. The plant, boasting an annual production capacity of 80,000 tons, is back online.

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	1940 - 1970	1950 - 1980	+10.00	05 April 2024
PS GPPS FAS Houston	USD/MT	1780 - 1810	1790 - 1820	+10.00	05 April 2024
ABS Injection Delivered Railcar Domestic	CENT/LB	91 – 91.5	91 – 91.5	00.00	05 April 2024

US PS Export Prices Increase this week

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

The gain in PS

export prices in the US is primarily attributed to higher upstream SM rates and increased freight costs.

GPPS export prices were evaluated at USD 1790-1820/mt FAS Houston levels, indicating a Increase of USD 10/mt compared to the previous week.

HIPS export prices were evaluated at USD 1950-1980/mt FAS Houston, also experiencing a Increase of USD 10/mt from the previous week.

US ABS Prices remain stable this week

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

The stability in ABS prices in the US is attributed to weak downstream demand trends being offset by sufficient product availabilities.

Domestic railcar delivered ABS injection prices were evaluated at the 91.00-91.50 cents/lb Unchanged from last week.

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	1760 - 1790	1760 - 1790	00.00	05 April 2024
PS HIPS FD NWE	EUR/MT	1860 - 1890	1860 - 1890	00.00	05 April 2024
PS EPS FD NWE	EUR/MT	1960 - 1990	1960 - 1990	00.00	05 April 2024
ABS FD NWE	EUR/MT	1960 - 1990	1960 - 1990	00.00	05 April 2024
PS GPPS CFR Turkey	USD/MT	1500 - 1530	1510 - 1540	+10.00	05 April 2024
PS HIPS CFR Turkey	USD/MT	1580 - 1610	1590 - 1620	+10.00	05 April 2024

European PS Prices remain stable this week

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

The stability in the European polystyrene market is mainly attributed to weak demand, ample supplies, and a muted market mood following the Easter holiday and recent price hikes in March.

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 Unchanged compared to the previous week.

Turkey PS Prices Increase this week

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

The gain in PS prices in Turkey is primarily attributed to increased upstream styrene monomer costs, steady market sentiment, reduced production rates during Ramadan, and weak domestic demand being outweighed by other factors.

GPPS prices were evaluated at the USD 1510-1540/mt CFR levels, marking a rise of USD (+10/mt) from the previous week.

HIPS prices were evaluated at the USD 1590-1620/mt CFR levels, showing a week-on-week gain of USD (+10/mt).

European ABS Prices remain stable this week

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

The stability in European ABS prices is attributed to subdued purchase activity, weak demand sentiment, and bearish pricing pressure from competitive imports from Asia.

ABS prices in Northwest Europe were evaluated at Euro 1960-1990/mt, showing no change from 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	1460 - 1490	1460 - 1490	00.00	05 April 2024
Styrene FOB US Gulf	CENT/LB	67 – 67.5	68 – 68.5	+1.00	05 April 2024
Butadiene CIF US Gulf	CENT/LB	41.5 - 42	49.5 - 50	+8.00	05 April 2024
Styrene CFR India	USD/MT	1160 - 1190	1170 - 1200	+10.00	05 April 2024
Butadiene CFR South East Asia	USD/MT	1360 - 1390	1380 - 1410	+20.00	05 April 2024
Styrene CFR South East Asia	USD/MT	1140 - 1170	1150 - 1180	+10.00	05 April 2024
Butadiene CFR China	USD/MT	1410 - 1440	1410 - 1440	00.00	05 April 2024
Styrene CFR China	USD/MT	1120 - 1150	1130 - 1160	+10.00	05 April 2024
Acrylonitrile CIF MED	USD/MT	1310 - 1340	1360 - 1390	+50.00	05 April 2024
Butadiene FOB Rotterdam	USD/MT	1000 - 1030	1020 - 1050	+20.00	05 April 2024
Styrene FOB Rotterdam	USD/MT	1490 - 1520	1640 - 1670	+150.00	05 April 2024

US SM Prices Increased this week.

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

The Price gain in SM prices in US is attributed to increased demand, higher raw material costs, and positive market sentiment.

SM prices were assessed at the 68.00-68.50 cents/lb FOB US Gulf levels indicating a rise of +1/mt compared to the previous week's assessment.

European SM Prices Increase this week.

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

The gain in

SM prices in Europe is primarily attributed to reduced material activity, strong demand, higher feedstock contract values, and bullish market sentiment.

FOB Rotterdam SM spot prices were evaluated at the USD 1640-1670/mt levels, reflecting a substantial week-on-week increase of USD (+150/mt).

Asia SM Prices Increase this week

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

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

CFR India SM prices were assessed at the USD 1170 -1200/mt levels, with a gain of USD (+10/mt) from Previous assessed levels.

CFR China SM prices were evaluated at the USD 1130-1160/mt levels, showing rise of USD (+10/mt) compared to the previous week.

European Butadiene prices Increase this week

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

The gain in European butadiene prices is attributed to limited April loading supplies, diminishing producer inventories, rising demand for spot material from domestic consumers for May and June, and heightened export activity.

Butadiene prices were evaluated at USD 1020-1050/mt FOB Rotterdam, showing a gain of USD (+20/mt) from the previous week's assessment.

India's Oil Secretary Expresses Concern Over Rising Crude Prices

India's oil secretary, Pankaj Jain, voiced worry over escalating crude oil prices, citing anxiety among consuming nations. He highlighted the impact of the "geopolitical premium" on prices and hinted at potential adjustments by oil marketing companies if the trend persists.

US Sanctions Disrupt Russian Refinery Repairs

Western sanctions are hindering efforts to repair Russian refineries, including Lukoil's largest facility, where a vital gasoline-producing unit has been offline since January due to a lack of expertise and access to American services post-Ukraine invasion.

Ukrainian drone attacks have further exacerbated production cuts across Russian refineries.

This disruption could force Russia to redirect fuel exports towards crude if refinery output declines steeply.

 **Supreme Prices w.e.f. 01 April 2024:**

GPPS & HIPS : Up by Rs.1/Kg

Plastic Updates: Open Market Prices for 6th April 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PS							
GPPS	116.75	121.75	122	121.5	121.5	119.75	122.5
HIPS	127.5	129.75	130.25	130.25	130.25	128.5	130.75
ABS							
ABS Natural	130.5	132.5	134	133	133.25	132.5	133
ABS Color	147.5	149.25	149.25	148.75	149.25	149.75	149
SAN	133.25	135.5	138	136.75	136.75	135.5	136.75

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