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Overview

Product Insights

- Asian PP prices increase this week
- The European polypropylene market recovered, price hit its lowest point
- US PP prices decline this week

Global Polymer Prices

- In South Asia, raffia/injection grade PP increased by \$21/mt to \$960/mt
- This week, the European polypropylene market with homo injection grade PP spot prices at Eur950-980/mt
- The FAS Houston spot homopolymer injection grade polypropylene export prices down by \$22/mt and were measured at \$890-920/mt during the week

POLYPROPYLENE SPOT PRICES (FEA/SEA/SA) USD/MT

Assessment	Basis	Lower Price	Higher Price	Price Change
Polypropylene Block Copolymer	CFR South East Asia	940	970	+20
Polypropylene Block Copolymer	CFR Far East Asia	860	890	00
Polypropylene Block Copolymer	CFR India	1000	1030	+10
Polypropylene Block Copolymer	CFR Pakistan	1000	1030	+20
Polypropylene Block Copolymer	CFR Sri Lanka	990	1020	+20
Polypropylene Bopp	CFR South East Asia	920	950	+20
Polypropylene Bopp	CFR Far East Asia	840	870	00
Polypropylene Bopp	CFR India	970	1000	+10
Polypropylene Bopp	CFR Pakistan	980	1010	+20
Polypropylene Bopp	CFR Sri Lanka	970	1010	+20
Polypropylene Film	CFR South East Asia	920	950	+20
Polypropylene Film	CFR Far East Asia	850	880	00
Polypropylene Film	CFR India	970	1000	+10
Polypropylene Film	CFR Pakistan	970	1000	+20
Polypropylene Film	CFR Sri Lanka	980	1010	+20
Polypropylene Injection	CFR South East Asia	910	940	+10
Polypropylene Injection	CFR Far East Asia	830	860	00
Polypropylene Injection	CFR India	950	980	+10
Polypropylene Injection	CFR Pakistan	940	970	+20
Polypropylene Injection	CFR Sri Lanka	950	980	+20
Polypropylene Raffia	CFR South East Asia	910	940	+20
Polypropylene Raffia	CFR Far East Asia	830	860	00
Polypropylene Raffia	CFR India	950	980	+10
Polypropylene Raffia	CFR Pakistan	940	970	+20
Polypropylene Raffia	CFR Sri Lanka	950	980	+20

Note: CFR (Cost and Freight).

Asian PP prices increase this week

During this week, Asian polypropylene prices increased, following higher offer levels for CFR cargoes. In Southeast Asia, prices were supported by a rise in offer levels above \$910/mt due to upstream price gains and limited low-priced offers.

Prices are expected to be supported by higher upstream crude and naphtha prices. Demand during the seasonal peak will need to be balanced with increased Chinese PP supply, especially from propane dehydrogenation plants.

In South Asia, Indian buyers reported stable demand, with some considering stocking up ahead of the festive season in September. China's polypropylene homopolymer exports in June fell 33.5% YoY and 0.7% MoM to 103,601 mt.

CFR FE Asia raffia/injection grade PP \$5/mt higher at \$840/mt in this week. The week saw a \$5/mt increase. Chinese domestic raffia grade PP prices remained stable at Yuan 7,275/mt, with tradable indications ranging from Yuan 7,250-7,300/mt.

CFR FE Asia IPP film grade prices rose \$5/mt to \$840/mt, while BOPP grade remained unchanged at \$840/mt. Block COPOL grade increased by \$10/mt to \$860/mt. CFR SE Asia witnessed a \$25/mt increase in raffia/injection grade to \$890/mt, and IPP film grade reached \$910/mt, and BOPP grade \$920/mt. Block COPOL grade also rose \$25/mt to \$930/mt.

In South Asia, raffia/injection grade PP increased by \$21/mt to \$960/mt, while IPP Film grade rose by \$26/mt to \$980/mt. BOPP and Block COPOL grades increased to \$980/mt and \$1000/mt.

FAST EAST/SOUTH EAST ASIA POLYMER FEEDSTOCK - PROPYLENE				
Assessment	Basis	Lower Price	Higher Price	Price Change
Propylene	CFR South East Asia	750	780	+20
Propylene	CFR China	770	800	+10
Propylene	CFR Taiwan	770	800	+10
Propylene	FOB Korea	720	750	+10
Note: FAS – Free Alongside Ship (Port of Shipment) CFR (Cost and Freight)				

MIDDLE EAST POLYMER – POLYPROPYLENE (PP)USD/MT

Assessment	Basis	Lower Price	Higher Price	Price Change
Polypropylene Bopp	CFR Middle East	1020	1050	00
Polypropylene Copolymer	CFR Middle East	1050	1070	00
Polypropylene Film	CFR Middle East	1030	1060	00
Polypropylene Injection	CFR Middle East	1020	1050	00
Polypropylene Injection	FOB Middle East	760	790	00
Polypropylene Raffia	CFR Middle East	1020	1050	00
Polypropylene Raffia	FOB Middle East	760	790	00

Note: AED Price Calculation - USD x 3.67 (For example: USD 1500 x 3.67 = AED 5,505); CFR (Cost and Freight)

EUROPE POLYMER FEEDSTOCK – PROPYLENE

Assessment	Basis	Lower Price	Higher Price	Price Change
Polymer Grade Propylene	CIF NWE	610	640	+130
Polymer Grade Propylene	FD NWE	610	640	+160

Note: FOB (Free on Board) NWE (North West Europe)

EUROPE & TURKEY POLYMER – POLYPROPYLENE (PP)

Assessment	Basis	Lower Price	Higher Price	Price Change
Polypropylene Copolymer	FD NWE	1030	1060	00
Polypropylene Copolymer	FCA Antwerp	1010	1040	00
Polypropylene Copolymer	CFR Turkey	1010	1040	+10
Polypropylene Homo Injection	FD NWE	960	990	00
Polypropylene Homo Injection	FCA Antwerp	940	970	00
Polypropylene Homo Injection	CFR Turkey	960	990	+50

Note: FD (Free Delivered) NWE (North West Europe) CFR (Cost and Freight) Note: FD NWE denotes FD Germany

USA POLYMER FEEDSTOCK – PROPYLENE

Assessment	Basis	Lower Price	Higher Price	Price Change
Polymer Grade Propylene	FOB US Gulf	31	32	00
Refinery Grade Propylene	FOB US Gulf	9	10	00

Note: FOB (Free on Board).

USA & LATIN AMERICA POLYMER – POLYPROPYLENE (PP)

Assessment	Basis	Lower Price	Higher Price	Price Change
Polypropylene Copolymer	CFR West Coast South America	1050	1080	+20
Polypropylene Copolymer	CFR Brazil	1050	1080	00
Polypropylene Homopolymer	CFR West Coast South America	990	1020	+30
Polypropylene Homopolymer	CFR Brazil	1030	1060	+30
Polypropylene Homopolymer Injection	FAS Houston	940	970	+50

Note: FAS – Free Alongside Ship (Port of Shipment) CFR (Cost and Freight)

The European polypropylene market recovered, price hit its lowest point

The European polypropylene market witnessed a recovery this week. It was noted that signs of prices stabilising, with spot prices for homo injection grade polypropylene rising by Eur20/mt to reach Eur950-980/mt. While some are confident about the market rebounding, citing destocking and expected price increases in August and September, others remain bearish due to oversupply and weak demand fundamentals. European supply has been taken offline as profit margins are poor, and demand remains low. The industry awaits a rebound.

This week, the European polypropylene market with homo injection grade PP spot prices at Eur950-980/mt, remaining stable on the day and up Eur20/mt. Negotiated gross contract prices for homo injection grade PP in FD Germany were judged at Eur1,320/mt, steady on the week, while copolymer PP spot price in FD NWE Eur1030-1060 was judged at Eur1,020-1,050/mt, also stable on the week.

US PP prices decline this week

This week, US spot export polypropylene prices declined from the previous week. An offer of rail car value for homopolymers PP was reported at 37 cents/lb rail car basis (\$915/mt), surpassing a trade heard at 36 cents/lb rail car basis (\$893/mt) from another trader the day before. After evaluating homopolymers grade is \$22/mt lower on the day and week. The spread between homopolymers and copolymer grades was in the range of 1-3 cents/lb, with copolymer at a premium. After evaluating polymer PP 2 cents/lb higher than homopolymers PP on July 26, reflecting.

Repeatable indications of the grade holding a 2-cent premium and down \$22/mt this week. Domestic contract PP prices remained stable for the week, considering a flat monthly settlement of upstream propylene contracts this week. PP inventories decreased to 35 days on hand. The top US homebuilder, reported a 19% year-on-year decline in net income to \$1.3 billion in the second quarter, while net sales orders increased by 37% during the same period.

Plastic Updates: Open Market Prices for 04 August 2023

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PP							
H030SG Raffia	91.25	92.75	93.5	93.25	93	92.25	93.25
H350FG Lamination	96.5	97.5	99	99.5	99	98	99.5
H100EY Film	95	97.5	98.5	96.5	97	96	97
H110MA Injection Molding	92.25	93.75	95.25	94.75	94.5	93.75	95.5
PPCP	96	98.5	99.75	98.5	98.75	97.5	99
SRM 100 NC RCP	101	102	103	104	103.75	102	103.5
SRN 20 NC	101.5	103	104	103.75	104.25	102.5	104.5
H1110MG IOC	91	91.75	93.5	93.75	93.25	92.5	93.75

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