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- National Petrochemical Industrial has shut down its Polypropylene (PP) unit, located in Yanbu, Saudi Arabia, for maintenance work.

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	980 - 1010	990 - 1020	+10.00	29 Jan 2025
PP Injection CFR Sri Lanka	USD/MT	980 - 1010	990 - 1020	+10.00	29 Jan 2025
PP Film CFR Sri Lanka	USD/MT	1010 - 1040	1020 - 1050	+10.00	29 Jan 2025
PP BOPP CFR Sri Lanka	USD/MT	1010 - 1040	1020 - 1050	+10.00	29 Jan 2025
PP Block Copolymer CFR Sri Lanka	USD/MT	1020 - 1050	1030 - 1060	+10.00	29 Jan 2025
PP Raffia CFR Bangladesh	USD/MT	960 - 990	970 - 1000	+10.00	29 Jan 2025
PP Injection CFR Bangladesh	USD/MT	960 - 990	970 - 1000	+10.00	29 Jan 2025
PP Film CFR Bangladesh	USD/MT	980 - 1010	990 - 1020	+10.00	29 Jan 2025
PP BOPP CFR Bangladesh	USD/MT	980 - 1010	990 - 1020	+10.00	29 Jan 2025
PP Block Copolymer CFR Bangladesh	USD/MT	1040 - 1070	1050 - 1080	+10.00	29 Jan 2025
PP Raffia CFR India	USD/MT	920 - 950	940 - 970	+20.00	29 Jan 2025
PP Injection CFR India	USD/MT	920 - 950	940 - 970	+20.00	29 Jan 2025
PP Film CFR India	USD/MT	940 - 970	960 - 990	+20.00	29 Jan 2025
PP BOPP CFR India	USD/MT	940 - 970	960 - 990	+20.00	29 Jan 2025
PP Block Copolymer CFR India	USD/MT	960 - 990	980 - 1010	+20.00	29 Jan 2025
PP Raffia CFR Pakistan	USD/MT	970 - 1000	990 - 1020	+20.00	29 Jan 2025
PP Injection CFR Pakistan	USD/MT	970 - 1000	990 - 1020	+20.00	29 Jan 2025
PP Film CFR Pakistan	USD/MT	1000 - 1030	1020 - 1050	+20.00	29 Jan 2025
PP BOPP CFR Pakistan	USD/MT	1000 - 1030	1020 - 1050	+20.00	29 Jan 2025
PP Block Copolymer CFR Pakistan	USD/MT	1030 - 1060	1050 - 1080	+20.00	29 Jan 2025
PP Raffia CFR Far East Asia	USD/MT	870 - 900	870 - 900	00.00	29 Jan 2025
PP Injection CFR Far East Asia	USD/MT	870 - 900	870 - 900	00.00	29 Jan 2025
PP Film CFR Far East Asia	USD/MT	880 - 910	880 - 910	00.00	29 Jan 2025
PP BOPP CFR Far East Asia	USD/MT	880 - 910	880 - 910	00.00	29 Jan 2025
PP Block Copolymer CFR Far East Asia	USD/MT	890 - 920	890 - 920	00.00	29 Jan 2025
PP Raffia CFR South East Asia	USD/MT	940 - 970	940 - 970	00.00	29 Jan 2025
PP Injection CFR South East Asia	USD/MT	940 - 970	940 - 970	00.00	29 Jan 2025
PP Film CFR South East Asia	USD/MT	950 - 980	950 - 980	00.00	29 Jan 2025
PP BOPP CFR South East Asia	USD/MT	950 - 980	950 - 980	00.00	29 Jan 2025
PP Block Copolymer CFR South East Asia	USD/MT	980 - 1010	980 - 1010	00.00	29 Jan 2025

## Asia's PP prices increase in India, Maintain stability in Southeast Asia and Far East Asia this week

PP Prices increase in India, Hold steady in Southeast Asia & Far East Asia according to the analysis by Global Market Plasticupdates analysts.

The gain in India PP prices is attributed to increased domestic demand and supply tightness, while stability in Southeast Asia and Far East Asia is due to slow market activity during the Lunar New Year holidays.

India :

PP raffia and PP injection prices were evaluated at the USD 940-970/mt CFR levels, indicating a increase of USD +20/mt compared to the previous week.

PP film and BOPP prices were evaluated at the USD 960-990/mt CFR levels, showing a increase of USD +20/mt compared to the previous week.

PP block copolymer prices were evaluated at the USD 980-1010/mt CFR levels, showing a similar increase of USD +20/mt.

Far East Asia :

PP raffia and PP injection prices were evaluated at the USD 870-900/mt CFR levels, showing no change week on week.

PP film and BOPP prices were evaluated at the USD 880-910/mt CFR levels, maintain stability week on week.

PP block copolymer prices were evaluated at the USD 890-920/mt CFR levels, showing no change week on week.

Southeast Asia :

PP raffia and PP injection grade prices were evaluated at the USD 930-960/mt CFR levels, showing no change week on week.

PP film and BOPP prices were evaluated at the USD 940-970/mt CFR levels, maintain stability week on week.

PP block copolymer prices were evaluated at the USD 970-1000/mt CFR levels, showing no change week on week.

## PLANT NEWS :- Jinneng Science and Technology

A Plasticupdates source reported that Jinneng Science and Technology has shut down its Polypropylene (PP) unit, located in Qingdao, Shandong, China, for maintenance work. The unit has a production capacity of 450,000 Tons/Year.

## PLANT NEWS :- Shandong Chambroad Sinopoly

A Plasticupdates source reported that Shandong Chambroad Sinopoly New Material has shut down its Polypropylene (PP) line, located in Binzhou, Shandong, China, for maintenance work. The line has a production capacity of 200,000 Tons/Year.

## PLANT NEWS :- National Petrochemical Industrial

A Plasticupdates source reported that National Petrochemical Industrial has shut down its Polypropylene (PP) unit, located in Yanbu, Saudi Arabia, for maintenance work. The unit has a production capacity of 400,000 Tons/Year.

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	1090 - 1120	1090 - 1120	00.00	01 Feb 2025
PP Copolymer CFR West Coast South America	USD/MT	1090 - 1120	1090 - 1120	00.00	01 Feb 2025
PP Homo-polymer CFR Brazil	USD/MT	1030 - 1060	1020 - 1050	-10.00	01 Feb 2025
PP Homo-polymer CFR West Coast South America	USD/MT	1030 - 1060	1020 - 1050	-10.00	01 Feb 2025
PP Homo-polymer Injection FAS Houston	USD/MT	1000 - 1030	1000 - 1030	00.00	01 Feb 2025
Polypropylene Copolymer FAS Houston	USD/MT	1050 - 1080	1050 - 1080	00.00	01Feb 2025

## 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 US Polypropylene (PP) export prices is attributed to weak demand, limited market activity, and rising feedstock costs not being enough to drive price changes.

PP copolymer prices were evaluated at the USD 1050-1080/mt FAS Houston levels, showing no change compared to the previous week.

PP homopolymer prices were evaluated at the USD 1000-1030/mt FAS Houston levels, maintain stability compared to the previous week.

## Latin America PP prices mixed sentiment this week

PP prices in the Latin America have experienced a mixed sentiment this week, according to the analysis by Global market Plasticupdates analysts.

The mixed sentiment in the market is attributed to regional price variations, limited market activity, and the balancing effects of freight costs and supply-demand dynamics.

Brazil :

PP copolymer prices were evaluated at the USD 1090-1120/mt CFR levels, showing no change compared to the previous week.

PP homopolymer prices were evaluated at the USD 1020-1050/mt levels, marking a decline of USD -10/mt compared to the previous week.

West Coast South America :

PP copolymer prices were evaluated at the USD 1090-1120/mt levels, maintain stability week on week.

PP homopolymer prices were evaluated at the USD 1020-1050/mt levels, reflecting a decrease of USD -10/mt compared to the previous week.

Polypropylene (PP) Weekly - Europe & Turkey Prices					
Product	Unit	Previous Price Min- Max	Price Min – Max	Change Prices Min - Max	Date
Copolymer CFR Turkey	USD/MT	1120 - 1150	1120 - 1150	00.00	01 Feb 2025
Homo Injection Turkey	USD/MT	1040 - 1070	1030 - 1060	-10.00	01 Feb 2025
Copolymer FCA Antwerp	USD/MT	1160 - 1190	1160 - 1190	00.00	01 Feb 2025
Homo Injection FCA Antwerp	USD/MT	1100 - 1130	1100 - 1130	00.00	01 Feb 2025
Homo Injection FD NWE	USD/MT	1090 - 1120	1100 - 1130	+10.00	01 Feb 2025
Copolymer FD NWE	USD/MT	1150 - 1180	1160 - 1190	+10.00	01 Feb 2025

## European PP prices increase this week

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

The gain in Europe polypropylene (PP) spot prices is attributed to tight import availability, stable domestic demand, and limited offers during the Lunar New Year.

PP copolymer grade prices were evaluated at the Euro 1160-1190/mt FD Northwest Europe levels, indicating a increase of Euro +10/mt compared to the previous week.

PP homo injection grade prices were evaluated at the Euro 1100-1130/mt FD North West Europe levels, showing a increase of Euro +10/mt compared to the previous week.

## Turkey PP copolymer prices stable while PP homopolymer inj prices decline this week

PP copolymer prices stable, PP homopolymer inj prices have experienced decrease according to the analysis by Global Market Plasticupdates analysts.

The stability in Turkey PP copolymer prices is attributed to balanced supply and demand dynamics, while the decline in PP Homopolymer Injection prices is attributed to weak demand, buyer resistance to price increases, and economic constraints such as high interest rates.

PP copolymer prices were evaluated at the USD 1120-1150/mt CFR levels, showing no change compared to the previous week.

PP homopolymer injection prices were evaluated at the USD 1030-1060/mt CFR levels, marking a decline of USD -10/mt compared to the previous week.

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	965 – 1005	965 – 1005	00.00	27 Jan 2025
PP Injection CFR Middle East	USD/MT	965 – 1005	965 – 1005	00.00	27 Jan 2025
PP Film CFR Middle East	USD/MT	995 – 1045	995 – 1045	00.00	27 Jan 2025
PP BOPP CFR Middle East	USD/MT	985 – 1025	985 – 1025	00.00	27 Jan 2025
PP Block Copolymer CFR Middle East	USD/MT	1015 – 1055	1015 – 1055	00.00	27 Jan 2025
PP Raffia FOB Middle East	USD/MT	820 – 850	820 – 850	00.00	29 Jan 2025
PP Injection FOB Middle East	USD/MT	820 – 850	820 – 850	00.00	29 Jan 2025
Polypropylene Fiber CFR Middle East	USD/MT	995 - 1045	995 - 1045	00.00	27 Jan 2025

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	01 Feb 2025
Propylene CFR Taiwan (Weekly)	USD/MT	830 - 860	830 - 860	00.00	01 Feb 2025
Propylene FOB Korea	USD/MT	810 - 840	810 - 840	00.00	01 Feb 2025
Propylene CFR China	USD/MT	830 - 860	830 - 860	00.00	01 Feb 2025
Propylene FD NWE	EUR/MT	870 - 900	880 - 910	+10.00	01 Feb 2025
Propylene CIF NWE	EUR/MT	870 - 900	900 - 930	+30.00	01 Feb 2025
Refinery Grade Propylene FD US Gulf	C/LB	14.50 - 15	14.50 - 15	00.00	01 Feb 2025
Propylene CFR India	USD/MT	810 - 840	810 - 840	00.00	01 Feb 2025
Polymer Grade Propylene FD US Gulf	C/LB	44 – 44.5	44.50 - 45	+0.50	01 Feb 2025

## Asia Propylene prices remain stable this week

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

The stability in propylene prices in Asia is attributed to quiet regional buying momentum and a lack of significant market activity.

India : propylene prices were evaluated at the USD 810-840/mt CFR levels, showing no change compared to the previous week.

China : propylene prices were evaluated at the USD 830-860/mt CFR levels, maintain stability compared to the previous week.

Southeast Asia : propylene prices evaluated at the USD 810-840/mt CFR levels, showing no change compared to the previous week.

## US Polymer grade propylene prices increase, Refinery grade holds steady this week

Polymer grade propylene prices increase in the US, Refinery grade remains stable, as reported by Global Market Plasticupdates analysts.

The gain in US polymer grade propylene (PGP) prices is attributed to tight supply and healthy demand. Meanwhile, the stability in refinery grade propylene (RGP) prices is due to a more balanced supply and demand.

Polymer grade spot delivered propylene prices were evaluated at 44.50-45.00 cents/lb FD US Gulf levels, indicating a increase of +0.50 cents/lb compared to the previous week.

Refinery grade spot delivered propylene prices were evaluated as steady, maintaining at the range of 14.50-15.00 cents/lb FD US Gulf levels.

## Europe Propylene prices increase this week

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

The gain in Europe propylene prices is attributed to constrained supply, elevated energy costs, and refinery outages, despite subdued demand in the derivative market.

Spot polymer grade Propylene prices were evaluated at the Euro 880-910/mt FD NWE levels, indicating a increase of Euro +10/mt compared to the previous week.

CIF NWE Propylene prices were evaluated at the Euro 900-930/mt levels, showing a notable increase of Euro +30/mt compared to the previous week.







# India’s Strategic Position as Russia Evades US Sanctions with Oil Shipments

India continues to accept Russian oil shipments despite growing international pressure. Russia has managed to evade US sanctions by sending oil to India through sanctioned tankers, maintaining steady exports. Despite the US crackdown, Russia's crude shipments average 2.96 million barrels per day.

These shipments, primarily from Arctic and Pacific ports, reach South Asia using complex logistical methods to bypass enforcement.

India finds itself in a delicate position, balancing its energy needs with the geopolitical implications of accepting Russian oil.

 RIL & IOCL prices w.e.f 1 <sup>st</sup> February 2025  PP : Up by Rs. 1/Kg	 MRPL & OPAL prices w.e.f 1 <sup>st</sup> Feb 2025  PP : Up by Rs. 1/Kg
 HMEL & HPL prices w.e.f 1 <sup>st</sup> Feb 2025 :  PP : Up by Rs. 1/Kg	 RIL prices w.e.f 1 <sup>st</sup> February 2025 :  PP Deemed Exports : Up by Rs. 2/Kg

## Plastic Updates: Open Market Prices for 1st February 2025

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PP							
H030SG Raffia	95	96.5	97.25	97	96.5	96	97.25
H350FG Lamination	103.25	104.25	106	106.5	105.75	104.75	109
H100EY Film	100.25	102	103.25	101.25	100.75	100.5	102.5
H110MA Injection Molding	97.75	98.75	99.5	99	98.5	98.75	100
PPCP	102.75	107	106.5	105.25	105.5	104.25	105.75
SRM 100 NC RCP	108	108.75	109.75	110.75	110.5	109	110.25
SRN 20 NC	109.25	110.5	110.75	110.5	110.75	110.25	110
H1110MG IOC	95.25	96	98	97.25	97.5	96.25	98

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