

### **PUBLISHER**

Plastic Updates

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- Russia's Crude Oil Exports Plunge as OPEC+ Compliance Intensifies
- Unipetrol has declared force majeure on PP supplies from its Litvinov plant in the Czech Republic.
- Orlen has shut its Cracker in Litvinov, Czech Republic, with capacities of 320,000 tons/year for Propylene.
- Shenhua Ningmei has shut its No.1 Polypropylene (PP) Unit in China for a week of maintenance.
- Dongming Hengchang Petrochemical has restarted its 200,000 tons/year polypropylene unit in Heze, China, after completing maintenance work.
- LyondellBasell plans to shut its 135,000 tons/year polypropylene plant in Wesseling, Germany for maintenance work in September.

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	1100 - 1130	1090 - 1120	-10.00	31 July 2024
PP Injection CFR Sri Lanka	USD/MT	1100 - 1130	1090 - 1120	-10.00	31 July 2024
PP Film CFR Sri Lanka	USD/MT	1130 - 1160	1120 - 1150	-10.00	31 July 2024
PP BOPP CFR Sri Lanka	USD/MT	1130 - 1160	1120 - 1150	-10.00	31 July 2024
PP Block Copolymer CFR Sri Lanka	USD/MT	1140 - 1170	1130 - 1160	-10.00	31 July 2024
PP Raffia CFR Bangladesh	USD/MT	1070 - 1100	1060 - 1090	-10.00	31 July 2024
PP Injection CFR Bangladesh	USD/MT	1070 - 1100	1060 - 1090	-10.00	31 July 2024
PP Film CFR Bangladesh	USD/MT	1090 - 1120	1080 - 1110	-10.00	31 July 2024
PP BOPP CFR Bangladesh	USD/MT	1090 - 1120	1080 - 1110	-10.00	31 July 2024
PP Block Copolymer CFR Bangladesh	USD/MT	1050 - 1180	1040 - 1170	-10.00	31 July 2024
PP Raffia CFR India	USD/MT	1030 - 1060	1020 - 1050	-10.00	31 July 2024
PP Injection CFR India	USD/MT	1030 - 1060	1020 - 1050	-10.00	31 July 2024
PP Film CFR India	USD/MT	1050 - 1080	1040 - 1070	-10.00	31 July 2024
PP BOPP CFR India	USD/MT	1050 - 1080	1040 - 1070	-10.00	31 July 2024
PP Block Copolymer CFR India	USD/MT	1070 - 1100	1060 - 1090	-10.00	31 July 2024
PP Raffia CFR Pakistan	USD/MT	1060 - 1090	1060 - 1090	00.00	31 July 2024
PP Injection CFR Pakistan	USD/MT	1060 - 1090	1060 - 1090	00.00	31 July 2024
PP Film CFR Pakistan	USD/MT	1090 - 1120	1090 - 1120	00.00	31 July 2024
PP BOPP CFR Pakistan	USD/MT	1090 - 1120	1090 - 1120	00.00	31 July 2024
PP Block Copolymer CFR Pakistan	USD/MT	1120 - 1150	1120 - 1150	00.00	31 July 2024
PP Raffia CFR Far East Asia	USD/MT	910 - 940	900 - 930	-10.00	31 July 2024
PP Injection CFR Far East Asia	USD/MT	910 - 940	900 - 930	-10.00	31 July 2024
PP Film CFR Far East Asia	USD/MT	920 - 950	910 - 940	-10.00	31 July 2024
PP BOPP CFR Far East Asia	USD/MT	920 - 950	910 - 940	-10.00	31 July 2024
PP Block Copolymer CFR Far East Asia	USD/MT	930 - 960	920 - 950	-10.00	31 July 2024
PP Raffia CFR South East Asia	USD/MT	960 - 990	950 - 980	-10.00	31 July 2024
PP Injection CFR South East Asia	USD/MT	960 - 990	950 - 980	-10.00	31 July 2024
PP Film CFR South East Asia	USD/MT	970 - 1000	960 - 990	-10.00	31 July 2024
PP BOPP CFR South East Asia	USD/MT	970 - 1000	960 - 990	-10.00	31 July 2024
PP Block Copolymer CFR South East Asia	USD/MT	990 - 1020	980 - 1010	-10.00	31 July 2024

## Asia PP Prices decline this week

PP Prices in the Asia have experienced a decline, according to the analysis by Global Market Plasticupdates analysts.

The price decline in Asia is attributed to weak demand, falling crude prices, oversupply and high inventory levels.

India:

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

PP film and BOPP prices were evaluated at USD 1040-1070/mt CFR levels, Indicating a decrease of USD -10/mt compared to the previous week.

PP block copolymer prices were evaluated at USD 1060-1090/mt CFR levels, showing a similar decrease of USD -10/mt.

Far East Asia:

PP raffia and PP injection prices were evaluated at USD 900-930/mt CFR levels, marking a decline of USD -10/mt compared to the previous week.

PP film and BOPP prices were evaluated at USD 910-940/mt CFR levels, reflecting a decrease of USD -10/mt from the previous week.

PP block copolymer prices were assessed at USD 920-950/mt CFR levels, showing a similar decrease of USD -10/mt.

Southeast Asia:

PP raffia and PP injection grade prices were evaluated at USD 950-980/mt CFR levels , marking a decline of USD -10 compared to the previous week.

PP film and BOPP prices were evaluated at USD 960-990/mt CFR, Indicating a decline of USD -10/mt from the previous week.

PP block copolymer prices were evaluated at USD 980-1010/mt CFR levels , showing a similar decrease of USD -10/mt.

## PLANT NEWS :- Unipetrol

A Plasticupdates source reported that Unipetrol has declared force majeure on PP supplies from its Litvinov plant in the Czech Republic. The plant has an annual capacity of 350,000 tons for PP.

## **PLANT NEWS :- Orlen**

A Plasticupdates source reported that Orlen has shut its Cracker in Litvinov, Czech Republic, with capacities of 320,000 tons/year for Propylene.

## **PLANT NEWS :- Shenhua Ningmei**

A Plasticupdates source reported that Shenhua Ningmei has shut its No.1 Polypropylene (PP) Unit in China for a week of maintenance. The unit has a production capacity of 300,000 tons/year.

## **PLANT NEWS :- Dongming Hengchang Petrochemical**

A Plasticupdates source reported that Dongming Hengchang Petrochemical has restarted its 200,000 tons/year polypropylene unit in Heze, China, after completing maintenance work.

## **PLANT NEWS :- LyondellBasell**

A Plasticupdates source reported that LyondellBasell plans to shut its 135,000 tons/year polypropylene plant in Wesseling, Germany for maintenance work in September.

## **PLANT NEWS :- Sinopec-SK Wuhan Petrochemical**

A Plasticupdates source reported that Sinopec-SK Wuhan Petrochemical has restarted its Polypropylene (PP) Unit in Wuhan, Hubei, China, after maintenance. The unit has a production capacity of 200,000 tons per year.

## **PLANT NEWS :- Formosa Petrochemical Corp**

A Plasticupdates source reported that Formosa Petrochemical Corp (FPCC) is planning to shut its No. 2 Cracker in Mailiao, Taiwan, for maintenance. The cracker has a propylene capacity of 520,000 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	1280 - 1310	1320 - 1350	+40.00	03 Aug 2024
PP Copolymer CFR West Coast South America	USD/MT	1220 - 1250	1190 - 1220	-30.00	03 Aug 2024
PP Homo-polymer CFR Brazil	USD/MT	1240 - 1270	1270 - 1300	+30.00	03 Aug 2024
PP Homo-polymer CFR West Coast South America	USD/MT	1190 - 1220	1190 - 1220	00.00	03 Aug 2024
PP Homo-polymer Injection FAS Houston	USD/MT	1220 - 1250	1170 - 1200	-50.00	03 Aug 2024
Polypropylene Copolymer FAS Houston	USD/MT	1260 - 1290	1220 - 1250	-40.00	03Aug 2024

## US PP Export Price decline this week

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

The price decline is attributed to weaker market fundamentals, which include lower demand or oversupply.

PP Homopolymer prices were evaluated at USD 1170-1200/mt FAS Houston levels, marking a significant decline of USD -50/mt compared to the prices of the previous week.

PP Copolymer prices were evaluated at USD 1220-1250/mt FAS Houston levels, Reflecting a significant decline of USD -40/mt compared to the prices of 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 various factors such as uncertain demand, fluctuating global supply dynamics, and changes in pricing trends.

PP Homopolymer CFR West Coast South America prices were evaluated at USD 1190-1220/mt, showing no change compared to the previous week.

PP Copolymer CFR West Coast South America prices were evaluated at USD 1190-1220/mt, marking a decline of USD -30/mt compared to the previous week. PP Homopolymer CFR Brazil prices were evaluated at USD 1270-1300/mt, Indicating a Increase of USD +30mt compared to the previous week.

PP Copolymer CFR Brazil prices were evaluated at USD 1320-1350/mt, showing notable Increase of USD +40/mt compared to the previous week's evaluation.

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	1230 – 1260	1230 – 1260	00.00	03 Aug 2024
Homo Injection Turkey	USD/MT	1140 – 1170	1140 – 1170	00.00	03 Aug 2024
Copolymer FCA Antwerp	USD/MT	1250 – 1280	1250 – 1280	00.00	03 Aug 2024
Homo Injection FCA Antwerp	USD/MT	1180 – 1210	1180 – 1210	00.00	03 Aug 2024
Homo Injection FD NWE	USD/MT	1170 – 1200	1170 – 1200	00.00	03 Aug 2024
Copolymer FD NWE	USD/MT	1240 - 1270	1240 - 1270	00.00	03 Aug 2024

## European PP Spot Prices remain stable this week

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

The stability in polypropylene (PP) spot prices in the European region is attributed to balanced supply and demand dynamics, consistent market conditions.

PP Injection Moulding Grade Prices: evaluated at Euro 1170 -1200/mt FD North West Europe mark.

PP Block Copolymer Grade Prices: evaluated at Euro 1240 -1270/mt FD Northwest Europe levels.

## Turkey PP Prices remain stable this week

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

The stability in polypropylene (PP) prices in Turkey is attributed to continued weak regional demand and market participants awaiting fresh offers, with most expected in the coming days.

PP Copolymer prices were evaluated at the USD 1230-1260/mt CFR levels, showing no change compared to the previous week

PP homopolymer injection prices were evaluated at the USD 1140-1170/mt CFR levels, Unchanged from last 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	1005 - 1065	1005 - 1065	00.00	29 July 2024
PP Injection CFR Middle East	USD/MT	1005 - 1065	1005 - 1065	00.00	29 July 2024
PP Film CFR Middle East	USD/MT	1035 - 1105	1035 - 1105	00.00	29 July 2024
PP BOPP CFR Middle East	USD/MT	1025 - 1085	1025 - 1085	00.00	29 July 2024
PP Block Copolymer CFR Middle East	USD/MT	1075 - 1115	1075 - 1115	00.00	29 July 2024
PP Raffia FOB Middle East	USD/MT	860 - 890	860 - 890	00.00	31 July 2024
PP Injection FOB Middle East	USD/MT	860 - 890	860 - 890	00.00	31 July 2024
Polypropylene Fiber CFR Middle East	USD/MT	1035 - 1105	1035 - 1105	00.00	29 July 2024

# South Asia Producer offered its Products for Nepal Market

PP Film : USD 1050/mt

PP Inj./Raffia : USD 1030/mt

PP Fiber and Filament : USD 1080/mt

PP Copol : USD 1120/mt

Shipment Date: August '24.

# South Asia Producer offered its Products for Nepal Market:

PP CP : USD 1140/mt

PP RCP : USD 1160/mt

Shipment Date: August '24.

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	870 - 900	880 - 910	+10.00	03 Aug 2024
Propylene CFR Taiwan (Weekly)	USD/MT	820 - 850	820 - 850	00.00	03 Aug 2024
Propylene FOB Korea	USD/MT	820 - 850	810 - 840	-10.00	03 Aug 2024
Propylene CFR China	USD/MT	840 - 870	830 - 860	-10.00	03 Aug 2024
Propylene FD NWE	EUR/MT	900 - 930	920 - 950	+20.00	03 Aug 2024
Propylene CIF NWE	EUR/MT	870 - 900	890 - 920	+20.00	03 Aug 2024
Refinery Grade Propylene FD US Gulf	C/LB	13.00 – 13.50	13.00 – 13.50	00.00	03 Aug 2024
Propylene CFR India	USD/MT	870 - 900	880 - 910	+10.00	03 Aug 2024
Polymer Grade Propylene FD US Gulf	C/LB	50.5 - 51	49 – 49.5	-1.50	03 Aug 2024



## Reliance Industries, Indian Oil, and Other Producers Affected as Supreme Court Freezes PTA Duty Reinstatement

Reliance Industries, Indian Oil Corp, and other domestic producers face significant impacts as the Supreme Court, led by Justices BV Nagarathna and N Kotiswar Singh, temporarily halts the Gujarat High Court's order to reinstate anti-dumping duties on imported purified terephthalic acid (PTA) from Korea and Thailand.

The duty, initially imposed in 2019 and removed in Finance Minister Nirmala Sitharaman's 2020-21 Budget, expired on July 23, 2024, and cannot be retroactively enforced.

The Supreme Court has requested responses from all involved parties.

## Russia's Crude Oil Exports Plunge as OPEC+ Compliance Intensifies

Russian crude oil exports have significantly dropped due to rising domestic refining and strict adherence to OPEC+ production cuts.

The four-week average export volume fell by 710,000 bpd from April's peak.

Russia is committed to compensating for past overproduction and aligning with OPEC+ quotas, with a plan to address excess output by September 2025.

## Asia Propylene Prices see mixed sentiment this week

Propylene prices in the Asia have experienced a mixed sentiment this week, according to the analysis by Global Market Plasticupdates analysts.

The mixed sentiment in the Asian propylene market is attributed to stable prices despite muted demand, with variations in regional dynamics contributing to the uncertainty.

India : CFR India propylene prices were evaluated at the USD 880-910/mt levels, Indicating a Increase of USD +10/mt compared to the previous week.

Korea : FOB Korea propylene prices were evaluated at the USD 800-830/mt levels, marking a decline of USD -10/mt compared to the previous week.

China : CFR China propylene prices were evaluated at the USD 830-860/mt levels, marking a decline of -10/mt from the previous week.

Taiwan : CFR Taiwan propylene prices were evaluated at the USD 820-850/mt levels, showing no change compared to the previous week.

## US Polymer Grade Propylene Prices decrease , Refinery Grade Holds Steady

Polymer Grade Propylene Prices decline in the US, Refinery Grade Remains Stable, as Reported by Global Market Plasticupdates Analysts.

The decline in polymer grade propylene prices in the United States is attributed to subdued demand trends.

Polymer grade spot delivered propylene prices were evaluated at 49.00-49.50 cents/lb FD US Gulf levels, marking a decline of -1.50 cents/lb compared to the previous week.

Refinery grade spot delivered propylene prices were evaluated as steady, maintaining at the range of 13.00-13.50 cents/lb FD US Gulf levels.






# European 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 propylene prices in Europe is attributed to increased trading activity driven by restocking ahead of seasonal turnarounds and tight downstream supplies.

Spot Polymer Grade Propylene Prices: Evaluated at Euro 920-950/mt FD NWE, Indicating a Increase of Euro (+20/mt) compared to the prior week.

CIF NWE Propylene Prices: Evaluated at Euro 890-920/mt, showing a gain of Euro (+20/mt) from the previous week.

<div> RIL prices w.e.f 1<sup>st</sup> August 2024:</div> <div>PP Domestie : Down by Rs.2/Kg</div> <div>PP Deemed : Down by Rs.2.5/Kg</div> <div>The Company has withdrawn price protection.</div> <div>Kindly refer price circular for more information</div>	<div> HPL prices w.e.f 1<sup>st</sup> August 2024:</div> <div>PP : Down by Rs. 2/Kg</div> <div>The Company has withdrawn price protection in PP there are no changes to rates.</div> <div>Kindly refer price circular for more Information</div>
<div> IOCL prices w.e.f 1<sup>st</sup> August 2024:</div> <div>PP : Down by Rs. 2/Kg</div> <div>The Company has withdrawn Price protection in PP</div>	<div> MRPL prices w.e.f 1<sup>st</sup> August 2024:</div> <div>PP : Down by Rs. 2/Kg</div> <div>The Company has withdrawn price Protection.</div>
<div> HMEL prices w.e.f 1<sup>st</sup> August 2024:</div> <div>PP : Down by Rs. 2/Kg</div>	

Plastic Updates: Open Market Prices for 3rd August 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PP							
H030SG Raffia	97	98.5	99.25	99	98.5	98	99.25
H350FG Lamination	99.25	100.25	102	102.5	101.75	100.75	105
H100EY Film	99.75	101.5	102.75	100.75	101	100.75	102.75
H110MA Injection Molding	97.75	98.75	99.5	99	98.5	98.75	100
PPCP	100.25	104.5	104	102.75	103	101.75	103.25
SRM 100 NC RCP	106.5	107.25	108.25	109.25	109	107.25	108.75
SRN 20 NC	109.75	110	110.25	110	110.25	110.5	109.5
H1110MG IOC	95.25	96	98	97.25	97.5	96.25	98

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