

### **PUBLISHER**

Plastic Updates

[www.plasticupdates.com](http://www.plasticupdates.com)

E-mail: [info@plasticupdates.com](mailto:info@plasticupdates.com)

Plastic Updates makes every effort to ensure that the information displayed on this web site is accurate and complete, however it is not liable for any errors, inaccuracies, or omissions. Most of the information is liable to change without any intimation or notice. Plastic Updates will not be responsible for any decisions made based on the information provided on this web site.

COPYRIGHT©2023.

[WWW.PLASTICUPDATES.COM](http://WWW.PLASTICUPDATES.COM). ALL RIGHTS RESERVED. PLASTIC UPDATES MAKES NO WARRANTIES AS TO THE ACCURACY OF INFORMATION, OR RESULTS TO BE OBTAINED FROM USE. NO PORTION OF THIS PUBLICATION MAY BE PHOTOCOPIED, REPRODUCED, RETRANSMITTED, PUT INTO A COMPUTER SYSTEM OR OTHERWISE REDISTRIBUTED WITHOUT PRIOR WRITTEN AUTHORIZATION FROM PLASTIC UPDATES.

License and copyright: Kindly note that the Plastic Updates fee structure is applicable for individual (single user access) or corporate (multi user access) usage depending on the payment option selected by the subscriber. The subscriber is prohibited from making any secondary distribution of [www.plasticupdates.com](http://www.plasticupdates.com) information without prior written permission of the Plastic Updates management. The subscriber's user agreement prohibits forwarding e-mail publications to unauthorized users without the prior written authorization of Plastic Updates Printing and distributing copies of the e-mail to unauthorized users is also prohibited.

### **Overview**

#### **Product Insights**

- Asia's PP Prices Surge in Far East Asia , Maintain Stability in India and Southeast Asia
- US PP Export Prices Increased this week.
- Latin America PP Prices Increased this week
- European PP prices Increase this week
- Turkey PP Prices Increase this week
- Asia Propylene Prices see mixed sentiment this week

#### **Global Polymer Insights**

- Vivek Chandrakant Tonga Onkar Appointed Director (Finance) of ONGC
- OPAL has shut its Polypropylene (PP) line in Dahej, Gujarat, for about a week.
- Formosa Petrochemical Corp (FPCC) is continuing maintenance on its No.1 Cracker in Mailiao, Taiwan.
- Pengerang Refining and Petrochemical (PRefChem) will restart its Cracker in Pengerang, Malaysia, by the end of the week after maintenance.
- Ningxia Baofeng has temporarily closed its No.3 Coal-to-Olefins (CTO) Unit in Ningxia, China, for maintenance.
- MOL Petrochemicals will shut its No. 1 Cracker in Tiszaújvaros, Hungary, for planned maintenance in August 2024.

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	1060 - 1090	1090 - 1120	+30.00	03 July 2024
PP Injection CFR Sri Lanka	USD/MT	1060 - 1090	1090 - 1120	+30.00	03 July 2024
PP Film CFR Sri Lanka	USD/MT	1090 - 1120	1120 - 1150	+30.00	03 July 2024
PP BOPP CFR Sri Lanka	USD/MT	1090 - 1120	1120 - 1150	+30.00	03 July 2024
PP Block Copolymer CFR Sri Lanka	USD/MT	1100 - 1130	1130 - 1160	+30.00	03 July 2024
PP Raffia CFR Bangladesh	USD/MT	1040 - 1070	1050 - 1080	+10.00	03 July 2024
PP Injection CFR Bangladesh	USD/MT	1040 - 1070	1050 - 1080	+10.00	03 July 2024
PP Film CFR Bangladesh	USD/MT	1060 - 1090	1070 - 1100	+10.00	03 July 2024
PP BOPP CFR Bangladesh	USD/MT	1060 - 1090	1070 - 1100	+10.00	03 July 2024
PP Block Copolymer CFR Bangladesh	USD/MT	1020 - 1150	1030 - 1060	+10.00	03 July 2024
PP Raffia CFR India	USD/MT	1020 - 1050	1020 - 1050	00.00	03 July 2024
PP Injection CFR India	USD/MT	1020 - 1050	1020 - 1050	00.00	03 July 2024
PP Film CFR India	USD/MT	1040 - 1070	1040 - 1070	00.00	03 July 2024
PP BOPP CFR India	USD/MT	1040 - 1070	1040 - 1070	00.00	03 July 2024
PP Block Copolymer CFR India	USD/MT	1060 - 1090	1060 - 1090	00.00	03 July 2024
PP Raffia CFR Pakistan	USD/MT	1030 - 1060	1070 - 1100	+40.00	03 July 2024
PP Injection CFR Pakistan	USD/MT	1030 - 1060	1070 - 1100	+40.00	03 July 2024
PP Film CFR Pakistan	USD/MT	1060 - 1090	1100 - 1130	+40.00	03 July 2024
PP BOPP CFR Pakistan	USD/MT	1060 - 1090	1100 - 1130	+40.00	03 July 2024
PP Block Copolymer CFR Pakistan	USD/MT	1090 - 1120	1130 - 1160	+40.00	03 July 2024
PP Raffia CFR Far East Asia	USD/MT	910 - 940	920 - 950	+10.00	03 July 2024
PP Injection CFR Far East Asia	USD/MT	910 - 940	920 - 950	+10.00	03 July 2024
PP Film CFR Far East Asia	USD/MT	920 - 950	930 - 960	+10.00	03 July 2024
PP BOPP CFR Far East Asia	USD/MT	920 - 950	930 - 960	+10.00	03 July 2024
PP Block Copolymer CFR Far East Asia	USD/MT	930 - 960	940 - 970	+10.00	03 July 2024
PP Raffia CFR South East Asia	USD/MT	980 - 1010	980 - 1010	00.00	03 July 2024
PP Injection CFR South East Asia	USD/MT	980 - 1010	980 - 1010	00.00	03 July 2024
PP Film CFR South East Asia	USD/MT	990 - 1020	990 - 1020	00.00	03 July 2024
PP BOPP CFR South East Asia	USD/MT	990 - 1020	990 - 1020	00.00	03 July 2024
PP Block Copolymer CFR South East Asia	USD/MT	1010 - 1040	1010 - 1040	00.00	03 July 2024

# Asia's PP Prices Surge in Far East Asia , Maintain Stability in India and Southeast Asia

PP Prices Surge in Far East Asia , Hold Steady in India and Southeast Asia according to the analysis by Global Market

Plasticupdates analysts.

The price gain in Far East Asia is attributed to supply constraints and logistical challenges, such as unexpected production outages at major facilities and limited container availability. Conversely, stability in PP prices in India and Southeast Asia is attributed to weaker demand for finished goods and more balanced supply-demand dynamics in those markets.

India:

PP raffia and PP injection prices were evaluated at USD 1020-1050/mt CFR levels, remaining unchanged compared to the previous week.

PP film and BOPP prices were evaluated at USD 1040-1070/mt CFR levels, showing no change from the previous week.

PP block copolymer prices were evaluated at USD 1060-1090/mt CFR levels, remaining unchanged compared to the previous week.

Far East Asia:

PP raffia and PP injection prices were evaluated at USD 920-950/mt CFR levels, indicating a gain of USD +10/mt compared to the previous week.

PP film and BOPP prices were evaluated at USD 930-960/mt CFR levels, a gain of USD +10/mt from the previous week.

PP block copolymer prices were assessed at USD 940-970/mt CFR levels, showing a similar increase of USD +10/mt.

Southeast Asia:

PP raffia and PP injection grade prices were evaluated at USD 980-1010/mt CFR levels , both steady from the previous week.

PP film and BOPP prices were evaluated at USD 990-1020/mt CFR, both unchanged from the previous week.

PP block copolymer prices were evaluated at USD 1010-1040/mt CFR levels , showing no change from the previous week.

## PLANT NEWS :- (OPAL)

A Plasticupdates source reported that OPAL has shut its Polypropylene (PP) line in Dahej, Gujarat, for about a week. This line has a production capacity of 350,000 tons per year.

## PLANT NEWS :- Formosa Petrochemical Corp

A Plasticupdates source reported that Formosa Petrochemical Corp (FPCC) is continuing maintenance on its No.1 Cracker in Mailiao, Taiwan. The Cracker, which has a propylene production capacity of 360,000 tons per year is expected to restart in September 2024.

## PLANT NEWS :- Pengerang Refining and Petrochemical

A Plasticupdates source reported that Pengerang Refining and Petrochemical (PRefChem) will restart its Cracker in Pengerang, Malaysia, by the end of the week after maintenance. The Cracker produces 600,000 tons of propylene annually.

## PLANT NEWS :- Ningxia Baofeng

A Plasticupdates source reported that Ningxia Baofeng has temporarily closed its No.3 Coal-to-Olefins (CTO) Unit in Ningxia, China, for maintenance. The unit has annual production capacities of 300,000 tons for Propylene and 2.8 million tons for Methanol.

## PLANT NEWS :- MOL Petrochemicals

A Plasticupdates source reported that MOL Petrochemicals will shut its No. 1 Cracker in Tiszaújváros, Hungary, for planned maintenance in August 2024. The facility has a propylene production capacity of 200,000 tons per 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	1340 - 1370	1350 - 1380	+10.00	06 July 2024
PP Copolymer CFR West Coast South America	USD/MT	1290 - 1320	1320 - 1350	+30.00	06 July 2024
PP Homo-polymer CFR Brazil	USD/MT	1290 - 1320	1290 - 1320	00.00	06 July 2024
PP Homo-polymer CFR West Coast South America	USD/MT	1270 - 1300	1270 - 1300	+30.00	06 July 2024
PP Homo-polymer Injection FAS Houston	USD/MT	1190 - 1220	1240 - 1270	+50.00	06 July 2024
Polypropylene Copolymer FAS Houston	USD/MT	1240 - 1270	1280 - 1310	+40.00	06July 2024

## US PP Export Prices Increased this week

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

The price gain is attributed to limited product availability in the region, coupled with higher upstream propylene costs and stable domestic market demand.

PP Homopolymer prices were evaluated at USD 1240-1270/mt FAS Houston levels, USD +50/mt increase compared to the prices of the previous week.

PP Copolymer prices were evaluated at USD 1280-1310/mt FAS Houston levels, Indicating a notable increase of USD +40/mt compared to the prices of the previous week.

## Latin America PP Prices Increased this week

PP prices in the Latin America have experienced a notable increase, as reported by Global Market Plasticupdates analysts.

The price gain in polypropylene (PP) in Latin America is attributed to higher feedstock propylene rates and tight supply conditions.

CFR West Coast South America PP Homopolymer prices were evaluated at USD 1270-1300/mt, marking a Increased of USD +30/mt from the previous week.

CFR West Coast South America PP Copolymer prices were assessed at USD 1320-1350/mt, marking a Increased of USD +30/mt from the previous week.

CFR Brazil PP Copolymer prices were evaluated at USD 1350-1380/mt, gain of USD +10/mt from last 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	1200 - 1230	1220 - 1250	+20.00	06 July 2024
Homo Injection Turkey	USD/MT	1110 - 1140	1130 - 1160	+20.00	06 July 2024
Copolymer FCA Antwerp	USD/MT	1220 - 1250	1240 - 1270	+20.00	06 July 2024
Homo Injection FCA Antwerp	USD/MT	1150 - 1180	1170 - 1200	+20.00	06 July 2024
Homo Injection FD NWE	USD/MT	1140 - 1170	1160 - 1190	+20.00	06 July 2024
Copolymer FD NWE	USD/MT	1210 - 1240	1230 - 1260	+20.00	06 July 2024

## 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 polypropylene (PP) spot prices in Europe is attributed to tight supply conditions, especially for copolymer grades, and reduced import shipments due to spikes in freight rates.

PP Copolymer grade prices were evaluated at Euro 1230-1260/mt FD Northwest Europe, Indicating a Increase of Euro +20/mt compared to the previous week.

PP Homo injection grade prices evaluated at Euro 1160-1190/mt FD North West Europe, marking a Increase of Euro +20/mt from last week.

## Turkey PP Prices Increase this week

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

The gain in PP prices attributed to higher freight rates and steady demand, despite sufficient product availability in the market.

PP homopolymer injection prices were evaluated at the USD 1130-1160/mt CFR levels, indicating a Increase of USD +20/mt

PP Copolymer prices were evaluated at the USD 1220-1250/mt CFR levels, showing a gain of USD +20/mt compared to 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	01 July 2024
PP Injection CFR Middle East	USD/MT	1005 - 1065	1005 - 1065	00.00	01 July 2024
PP Film CFR Middle East	USD/MT	1035 - 1105	1035 - 1105	00.00	01 July 2024
PP BOPP CFR Middle East	USD/MT	1025 - 1085	1025 - 1085	00.00	01 July 2024
PP Block Copolymer CFR Middle East	USD/MT	1075 - 1115	1075 - 1115	00.00	01 July 2024
PP Raffia FOB Middle East	USD/MT	860 - 890	870 - 900	+10.00	03 July 2024
PP Injection FOB Middle East	USD/MT	860 - 890	870 - 900	+10.00	03 July 2024
Polypropylene Fiber CFR Middle East	USD/MT	1035 - 1105	1035 - 1105	00.00	01 July 2024

## Middle East Producer Offers its Products for July 2024 Shipment to Pakistan Market

PP Random Copolymer (RP2248N/RP2248R/RP2251T) : USD 1200/mt

PP Thermoforming (HP1151K) : USD 1150/mt

PP Fiber (HP5101SC) : USD 1150/mt

PP TWIM (HP2151T) : USD 1150/mt

PP Block Injection (EP2380M/40P/48R/48S) : USD 1150/mt

Delivery: CFR Karachi Port

Shipment Date: July 2024

## **Saudi Arabian Producer offered its Products for GCC Market:**

PP Raffia (H1030/ H1045) : USD 1130/mt

PP Fibre (H2045/ H2245) : USD 1150/mt

BOPP Film (H3030T) : USD 1160/mt

PP Inj (H4120/H4220M) : USD 1130/mt

PP Caps and Closures (H5020K) : USD 1190/mt

PP Cast Film (H3080) : USD 1170/mt

Shipment Date: July '24.

Payment terms: LC payable upon sight. (LC 90days)

## **Saudi Arabia producer offered their products for KSA Market:**

PP IM (575P): USD 940/mt

PP (312MK40): USD 1035/mt

PP Thermoforming (528K): USD 1000/mt

Shipment Date: July 2024



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	780 - 810	780 - 810	00.00	06 July 2024
Propylene CFR Taiwan (Weekly)	USD/MT	800 - 830	810 - 840	+10.00	06 July 2024
Propylene FOB Korea	USD/MT	800 - 830	800 - 830	00.00	06 July 2024
Propylene CFR China	USD/MT	840 - 870	830 - 860	-10.00	06 July 2024
Propylene FD NWE	EUR/MT	890 - 920	890 - 920	00.00	06 July 2024
Propylene CIF NWE	EUR/MT	890 - 920	850 - 880	-40.00	06 July 2024
Refinery Grade Propylene FD US Gulf	C/LB	12.00 – 12.50	12.00 – 12.50	00.00	06 July 2024
Propylene CFR India	USD/MT	780 - 810	780 - 810	00.00	06 July 2024
Polymer Grade Propylene FD US Gulf	C/LB	48 – 48.5	50 – 50.5	+2.00	06 July 2024

## Vivek Chandrakant Tongaonkar Appointed Director (Finance) of ONGC

ONGC Limited announced the appointment of Vivek Chandrakant Tongaonkar as the new Director (Finance) on July 2, 2024.

Previously, he was the Director (Finance) and CFO at Mangalore Refinery & Petrochemicals Limited (MRPL) from May 2023 to June 2024.

With over 37 years of experience in the energy sector, Tongaonkar has a strong background in financial and managerial leadership.

His achievements at MRPL include significant cost savings and a 477% increase in market capitalization.

He has also served in various key financial roles at ONGC, demonstrating his strategic expertise and leadership.

## 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.

CFR India propylene prices were evaluated at the USD 780-810/mt levels, no change from last week.

FOB Korea propylene prices were evaluated at the USD 800-830/mt levels, Unchanged from the previous week.

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

CFR Taiwan propylene prices were evaluated at the USD 810-840/mt levels, marking a Increase of USD +10/mt from the previous week.

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

Polymer Grade Propylene Prices gain in the US, Refinery Grade Remains Stable, as Reported by Global Market Plasticupdates Analysts. The gain in polymer grade propylene prices in the United States is attributed to tight supply conditions, while stability in refinery grade prices is due to balanced supply and demand dynamics.

Polymer grade spot delivered propylene prices were evaluated at 50.00- 50.50 cents/lb FD US Gulf levels, marking a Increase of +2.00 cents/lb from the previous week.

Refinery grade spot delivered propylene prices were evaluated as steady, maintaining at the range of 12.00-12.50 cents/lb FD US Gulf levels.

## Europe Polymer Grade Propylene Mixed sentiment this week

Polymer Grade Propylene Prices see mixed sentiment as Reported by Global Market Plasticupdates analysts. The Mixed sentiment in polymer grade propylene prices in the Europe is attributed to rising supply levels amidst dampened derivative demand, cautious buyer behavior, and seasonal market factors, all contributing to a muted outlook.

Spot Polymer Grade Propylene Prices: Evaluated at Euro 900-930/mt FD NWE, showing no change from the previous week.

CIF NWE Propylene Prices: Evaluated at Euro 900-930/mt,indicating a decrease of Euro ( -40/mt) compared to the prior week.

<div>🔊 IOCL prices w.e.f 1<sup>st</sup> July 2024 :</div> <div>PP : Up by Rs.1/Kg</div> <div>PP Fibre &amp; Filament grades : Up by Rs. 2/Kg</div>	<div>🔊 RIL prices w.e.f 1<sup>st</sup> July 2024:</div> <div>PP Domestic : Up by Rs.1/Kg</div> <div>PP Deemed Export : Up by Rs. 1/Kg</div>
<div>🔊 HPL prices w.e.f 1<sup>st</sup> July 2024:</div> <div>PP : Up by Rs. 1/Kg</div> <div>PP Fibre &amp; Filament grades : Up by Rs.2/Kg</div> <div>Kindly refer price circular for more information</div>	<div>🔊 MRPL prices w.e.f 1<sup>st</sup> July 2024:</div> <div>PP : Up by Rs. 1/Kg</div>

## Plastic Updates: Open Market Prices for 6th July 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PP							
H030SG Raffia	99.5	101	101.75	101.5	101	100.5	101.75
H350FG Lamination	103.25	104.25	106	106.5	105.75	104.75	106
H100EY Film	103	104.75	106	104	104.25	104	106
H110MA Injection Molding	101.75	102.75	103.5	103	102.5	102.75	104
PPCP	103.75	108	107.5	106.25	106.5	105.25	106.75
SRM 100 NC RCP	110.25	111.25	112.25	113.25	113	111.25	112.75
SRN 20 NC	116.5	117	117.25	117	117.25	117.5	116.5
H1110MG IOC	100	100.75	102.75	102	102.25	101	102.75

COMPLIANCE: Plastic Updates is compliant with applicable federal and state laws and regulations including applicable competition laws. In providing a market intelligence tool to its subscribers, Plastic Updates is mindful of not exposing its subscribers or itself to legal risks.

The pricing analysts at Plastic Updates follow a strict compliance system which is subject to an internal process audit. The methodology, standards, process, and policies followed by Plastic Updates are subject to regular review and compliance checks.

Plasticupdates.com process is objective and impartial. While staying committed to providing relevant information to its subscribers, Plastic Updates tries to maintain a competitively healthy and transparent process through independently sourced information in a highly fragmented market.

Plastic Updates.com is merely a market intelligence services provider and is not involved in the actual transactions between Buyers and Sellers. The market intelligence that is gathered, collated and presented by Plastic Updates is for reference and information purposes only. Forecasts/updates provided by Plastic Updates is only one of the methods used by subscribers to obtain reliable price information.

Plasticupdates.com strives to conduct its business with honesty and integrity. Its aim is to reduce information asymmetry in a fragmented market.

Appropriate legal safeguards are implemented by Plastic Updates to ensure that the information provided by it is not used for the purposes of market manipulation. Plastic Updates maintains the confidentiality of its sources and independently verifies all information it receives/ gathers