

PUBLISHER

Plastic Updates

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- Chevron Phillips Chemical (CP Chem) reported a process upset at its Cracker in Cedar Bayou, Texas, USA.
- Westlake Chemical will suspend Propylene production at its Lake Charles Cracker in Louisiana during planned maintenance in the first quarter of 2025.

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	1040 - 1070	1030 - 1060	-10.00	04 Sep 2024
PP Injection CFR Sri Lanka	USD/MT	1040 - 1070	1030 - 1060	-10.00	04 Sep 2024
PP Film CFR Sri Lanka	USD/MT	1070 - 1100	1060 - 1090	-10.00	04 Sep 2024
PP BOPP CFR Sri Lanka	USD/MT	1070 - 1100	1060 - 1090	-10.00	04 Sep 2024
PP Block Copolymer CFR Sri Lanka	USD/MT	1080 - 1110	1070 - 1100	-10.00	04 Sep 2024
PP Raffia CFR Bangladesh	USD/MT	1010 - 1040	1000 - 1030	-10.00	04 Sep 2024
PP Injection CFR Bangladesh	USD/MT	1010 - 1040	1000 - 1030	-10.00	04 Sep 2024
PP Film CFR Bangladesh	USD/MT	1030 - 1060	1020 - 1050	-10.00	04 Sep 2024
PP BOPP CFR Bangladesh	USD/MT	1030 - 1060	1020 - 1050	-10.00	04 Sep 2024
PP Block Copolymer CFR Bangladesh	USD/MT	1090 - 1120	1080 - 1110	-10.00	04 Sep 2024
PP Raffia CFR India	USD/MT	990 - 1020	970 - 1000	-20.00	04 Sep 2024
PP Injection CFR India	USD/MT	990 - 1020	970 - 1000	-20.00	04 Sep 2024
PP Film CFR India	USD/MT	1010 - 1040	990 - 1020	-20.00	04 Sep 2024
PP BOPP CFR India	USD/MT	1010 - 1040	990 - 1020	-20.00	04 Sep 2024
PP Block Copolymer CFR India	USD/MT	1030 - 1060	1010 - 1040	-20.00	04 Sep 2024
PP Raffia CFR Pakistan	USD/MT	1000 - 1030	1000 - 1030	00.00	04 Sep 2024
PP Injection CFR Pakistan	USD/MT	1000 - 1030	1000 - 1030	00.00	04 Sep 2024
PP Film CFR Pakistan	USD/MT	1030 - 1060	1030 - 1060	00.00	04 Sep 2024
PP BOPP CFR Pakistan	USD/MT	1030 - 1060	1030 - 1060	00.00	04 Sep 2024
PP Block Copolymer CFR Pakistan	USD/MT	1060 - 1090	1060 - 1090	00.00	04 Sep 2024
PP Raffia CFR Far East Asia	USD/MT	890 - 920	880 - 910	-10.00	04 Sep 2024
PP Injection CFR Far East Asia	USD/MT	890 - 920	880 - 910	-10.00	04 Sep 2024
PP Film CFR Far East Asia	USD/MT	900 - 930	890 - 920	-10.00	04 Sep 2024
PP BOPP CFR Far East Asia	USD/MT	900 - 930	890 - 920	-10.00	04 Sep 2024
PP Block Copolymer CFR Far East Asia	USD/MT	910 - 940	900 - 930	-10.00	04 Sep 2024
PP Raffia CFR South East Asia	USD/MT	940 - 970	940 - 970	00.00	04 Sep 2024
PP Injection CFR South East Asia	USD/MT	940 - 970	940 - 970	00.00	04 Sep 2024
PP Film CFR South East Asia	USD/MT	950 - 980	950 - 980	00.00	04 Sep 2024
PP BOPP CFR South East Asia	USD/MT	950 - 980	950 - 980	00.00	04 Sep 2024
PP Block Copolymer CFR South East Asia	USD/MT	970 - 1000	970 - 1000	00.00	04 Sep 2024

Asia's PP Prices decline in India and Far East Asia , Maintain Stability in Southeast Asia this week

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

Plasticupdates analysts.

The price decline in India and Far East Asia is due to weaker demand and falling oil prices, while stability in Southeast Asia is due to firm offers and consistent upstream costs.

India:

PP raffia and PP injection prices were evaluated at USD 970-1000/mt CFR levels, reflecting a decline of USD -20/mt compare to the previous week.

PP film and BOPP prices were evaluated at USD 990-1020/mt CFR levels, Marking a decline of USD -20/mt Compare to the previous week.

PP block copolymer prices were evaluated at USD 1010-1040/mt CFR levels, showing a similar decrease of USD -20/mt.

Far East Asia:

PP raffia and PP injection prices were evaluated at USD 880-910/mt CFR levels, marking a decline of USD -10/mt compared to the previous week.

PP film and BOPP prices were evaluated at USD 890-920/mt CFR levels, reflecting a decrease of USD -10/mt compare to the previous week.

PP block copolymer prices were assessed at USD 900-930/mt CFR levels, showing a similar decrease of USD -10/mt.

Southeast Asia:

PP raffia and PP injection grade prices were evaluated at USD 940-970/mt CFR levels , showing no change compared to the previous week.

PP film and BOPP prices were evaluated at USD 950-980/mt CFR, Maintain stability compare to the previous week.

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

PLANT NEWS :- Shaoxing Sanyuan Petrochemical

A Plasticupdates source reported that Shaoxing Sanyuan Petrochemical has shut down its PDH plant in Shaoxing, Zhejiang, China, for maintenance. The plant has a propylene production capacity of 450,000 tons per year.

PLANT NEWS :- Chevron Phillips Chemical

A Plasticupdates source reported that Chevron Phillips Chemical (CP Chem) reported a process upset at its Cracker in Cedar Bayou, Texas, USA. The Cracker, with a Propylene production capacity of 45,000 tons per year, has been impacted. The company is assessing the situation to minimize disruptions.

PLANT NEWS :- Westlake Chemical

A Plasticupdates source reported that Westlake Chemical will suspend Propylene production at its Lake Charles Cracker in Louisiana during planned maintenance in the first quarter of 2025. The facility's Propylene capacity stands at 36,000 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	1230 - 1260	1240 - 1270	+10.00	07 Sep 2024
PP Copolymer CFR West Coast South America	USD/MT	1210 - 1240	1200 - 1230	-10.00	07 Sep 2024
PP Homo-polymer CFR Brazil	USD/MT	1170 - 1200	1170 - 1200	00.00	07 Sep 2024
PP Homo-polymer CFR West Coast South America	USD/MT	1150 - 1180	1150 - 1180	00.00	07 Sep 2024
PP Homo-polymer Injection FAS Houston	USD/MT	1150 - 1180	1130 - 1160	-20.00	07 Sep 2024
Polypropylene Copolymer FAS Houston	USD/MT	1190 - 1220	1170 - 1200	-20.00	07 Sep 2024
Polypropylene Homepolymer Delivered Railcar Domestic	USD/MT	1190 - 1220	1190 - 1220	00.00	07 Sep 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 high feedstock prices, which have put downward pressure on spot polypropylene prices.

Additionally, the potential for arbitrage opportunities in the Caribbean following the Labor Day holiday may have influenced market dynamics.

PP Homopolymer prices were evaluated at USD 1130-1160/mt FAS Houston levels, marking a decline of USD -20/mt compared to the prices of the previous week.

PP Copolymer prices were evaluated at USD 1170-1200/mt FAS Houston levels, Reflecting a significant decline of USD -20/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 regional price variations, limited market activity, and the balancing effects of freight costs and supply-demand dynamics.

PP Homopolymer CFR West Coast South America prices were evaluated at USD 1150-1180/mt, showing no change compared to the previous week.

PP Copolymer CFR West Coast South America prices were evaluated at USD 1200-1230/mt, marking a decline of USD -10/mt compared to the previous week.

PP Homopolymer CFR Brazil prices were evaluated at USD 1170-1200/mt, maintain stability compared to the previous week.

PP Copolymer CFR Brazil prices were evaluated at USD 1240-1270/mt, Indicating a increase of USD +10/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	1180 - 1210	1190 – 1220	+10.00	07 Sep 2024
Homo Injection Turkey	USD/MT	1100 - 1130	1100 – 1130	00.00	07 Sep 2024
Copolymer FCA Antwerp	USD/MT	1270 – 1300	1290 – 1320	+20.00	07 Sep 2024
Homo Injection FCA Antwerp	USD/MT	1210 - 1240	1210 – 1240	00.00	07 Sep 2024
Homo Injection FD NWE	USD/MT	1200 - 1230	1200 – 1230	00.00	07 Sep 2024
Copolymer FD NWE	USD/MT	1260 - 1290	1280 – 1310	+20.00	07 Sep 2024

Europe PP Copolymer Prices Surge while PP Homopolymer injection prices Stable this week

PP Homopolymer injection prices stable, PP Copolymer Prices have experienced Increase according to the analysis by Global Market Plasticupdates analysts.

The stability in PP Homopolymer Injection prices in Europe this week is due to balanced supply and demand dynamics, while the gain in PP Block Copolymer prices is attributed to tighter supply conditions and higher supplier indications.

PP homopolymer injection prices were evaluated at the Euro 1200-1230/mt CFR levels, showing no change compared to the Previous week.

PP Copolymer prices were evaluated at the Euro 1280-1310/mt CFR levels, Indicating a Increase of Euro +20/mt compared to the previous week.

Turkey PP Copolymer Prices Increase while PP Homopolymer Inj Prices Stable this week

PP Homopolymer Inj prices stable, PP Copolymer Prices have experienced Increase according to the analysis by Global Market Plasticupdates analysts.

The stability in PP Homopolymer Injection prices in Turkey this week is due to balanced supply and demand dynamics, while the gain in PP Copolymer prices is attributed to increased South Korean offers and falling freight rates from Asia.

PP homopolymer injection prices were evaluated at the USD 1100-1130/mt CFR levels, Showing no change compared to the Previous week.

PP Copolymer prices were evaluated at the USD 1190-1220/mt CFR levels, Indicating a Increase 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	1005 - 1065	1005 - 1065	00.00	02 Sep 2024
PP Injection CFR Middle East	USD/MT	1005 - 1065	1005 - 1065	00.00	02 Sep 2024
PP Film CFR Middle East	USD/MT	1035 - 1105	1035 - 1105	00.00	02 Sep 2024
PP BOPP CFR Middle East	USD/MT	1025 - 1085	1025 - 1085	00.00	02 Sep 2024
PP Block Copolymer CFR Middle East	USD/MT	1075 - 1115	1075 - 1115	00.00	02 Sep 2024
PP Raffia FOB Middle East	USD/MT	840 - 870	830 - 860	-10.00	04 Sep 2024
PP Injection FOB Middle East	USD/MT	840 - 870	830 - 860	-10.00	04 Sep 2024
Polypropylene Fiber CFR Middle East	USD/MT	1035 - 1105	1035 - 1105	00.00	02 Sep 2024

Saudi Arabian Producer offered its Products for GCC Market

PP Raffia USD: 1120/mt

PP Fibre USD: 1140/mt

BOPP Film USD: 1150/mt

PP Inj USD: 1120/mt

PP Caps and Closures USD: 1180/mt

PP Cast Film USD: 1160/mt

Shipment Date: September '24.

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

IOCL has declared amount of PP Special Incentive scheme for PP and Flexi APP customers announced earlier for August, 2024

X: Rs. 2.15/Kg

Y: Rs. 2.85/Kg

Z: Rs. 3.5/Kg

(For Utility Grades) X: Rs. 2.15/Kg

An additional Rs. 0.5/Kg discount is offered on the upliftment of ICP/RCP.

All other terms and conditions remain unchanged.

HPL announced the Incentive Scheme amounts of PP for August 2024

PP XYZ Incentive Scheme:

$\geq 80\%$: Rs. 1.5/Kg

$\geq 100\%$: Rs. 2.5/Kg

$\geq 125\%$: Rs. 3.25/Kg

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	860 - 890	820 - 850	-40.00	07 Sep 2024
Propylene CFR Taiwan (Weekly)	USD/MT	830 - 860	830 - 860	00.00	07 Sep 2024
Propylene FOB Korea	USD/MT	800 - 830	800 - 830	00.00	07 Sep 2024
Propylene CFR China	USD/MT	830 - 860	830 - 860	00.00	07 Sep 2024
Propylene FD NWE	EUR/MT	900 - 930	860 - 890	-40.00	07 Sep 2024
Propylene CIF NWE	EUR/MT	850 - 880	830 - 860	-20.00	07 Sep 2024
Refinery Grade Propylene FD US Gulf	C/LB	13.00 – 13.50	13.00 – 13.50	00.00	07 Sep 2024
Propylene CFR India	USD/MT	860 - 890	820 - 850	-40.00	07 Sep 2024
Polymer Grade Propylene FD US Gulf	C/LB	52 – 52.5	48.5 - 49	-3.50	07 Sep 2024

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 820-850/mt levels, Marking a decrease of USD -40/mt compared to the previous week.

China : CFR China propylene prices were evaluated at the USD 830-860/mt levels, showing no change compared to the previous week.

Southeast Asia: CFR Southeast Asia propylene prices were evaluated at the USD 820-850/mt levels, reflecting a decline of USD -40/mt compared to the previous week.

US Polymer Grade Propylene Prices decrease , Refinery Grade Holds Steady this week

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 a weak regional purchasing pulse. Stability in refinery grade propylene prices is attributed to steady demand and supply conditions in that segment of the market.

Polymer grade spot delivered propylene prices were evaluated at 48.50-49.00 cents/lb FD US Gulf levels, Marking a decrease of -3.50 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 decline this week

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

The decline in propylene prices in Europe is attributed to muted trading activity, lower feedstock naphtha prices, and anticipated supply constraints.

Spot Polymer Grade Propylene Prices: Evaluated at Euro 860-890/mt FD NWE, Marking a decrease of Euro (-40/mt) compared to the prior week.

CIF NWE Propylene Prices: Evaluated at Euro 830-860/mt, reflecting an decrease of Euro (-20/mt) compared to the previous week.

ONGC Plans \$8.3 Billion Refinery and Petrochemical Project in Uttar Pradesh

India's Oil and Natural Gas Corp. (ONGC) is exploring the possibility of establishing a 9-million-ton-per-year refinery and petrochemical complex in Uttar Pradesh, with an estimated cost of over ₹700 billion (\$8.3 billion).





ONGC has engaged in discussions with Bharat Petroleum Corp. Ltd. (BPCL) to potentially collaborate on the project in Prayagraj, leveraging BPCL's land holdings in the area.

The initiative aligns with India's growing fuel demand and could benefit from BPCL's strategic land access, though BPCL is also considering Andhra Pradesh for a similar project.

South Sudan and China Consider New Pipeline to Overcome Export Crisis

Amid stalled oil exports due to a ruptured pipeline in Sudan, South Sudan is in talks with China National Petroleum Corporation (CNPC) to build a new pipeline through Djibouti and Ethiopia.

This project aims to boost export capacity and stabilize the country's oil-dependent economy.

<div> RIL prices w.e.f 1st September 2024:</div> <div>PP : Down by Rs. 2/Kg</div> <div>PP (Deemed Export) : Down by Rs. 1/Kg</div> <div>The Company has Withdrawn Price Protection.</div>	<div> IOCL & HPL prices w.e.f 1st September 2024:</div> <div>PP : Down by Rs. 2/Kg</div> <div>The Company has Withdrawn Price Protection.</div>
<div> MRPL prices w.e.f 1st September 2024:</div> <div>PP : Down by Rs.2/Kg</div> <div>The Company has Withdrawn Price Protection</div>	<div> OPAL prices w.e.f 1st September 2024:</div> <div>PP : Down by Rs. 3/Kg</div>

Plastic Updates: Open Market Prices for 7th September 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PP							
H030SG Raffia	96.75	98.25	99	98.75	98.25	97.75	99
H350FG Lamination	102.5	103.5	105.25	105.75	105	104	108.25
H100EY Film	99.75	101.5	102.75	100.75	101	100.75	102.75
H110MA Injection Molding	98.75	99.75	100.5	100	99.5	99.75	101
PPCP	101.75	106	105.5	104.25	104.5	103.25	104.75
SRM 100 NC RCP	106.5	107.25	108.25	109.25	109	107.25	108.75
SRN 20 NC	109.5	109.75	110	109.75	110	110.25	109.25
H1110MG IOC	96.75	97.5	99.5	97.5	99	97.75	99.5

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