

PUBLISHER

Plastic Updates

www.plasticupdates.com

E-mail: info@plasticupdates.com

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- Slovnaft has declared Force Majeure on Polypropylene (PP) supplies from its 255,000 Tons/Year Plant in Bratislava, Slovakia due to technical issues at an upstream Cracker.
- Saudi Arabian Producer offered its Products for KSA Market

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	1010 - 1040	1010 - 1040	00.00	04 Dec 2024
PP Injection CFR Sri Lanka	USD/MT	1010 - 1040	1010 - 1040	00.00	04 Dec 2024
PP Film CFR Sri Lanka	USD/MT	1040 - 1070	1040 - 1070	00.00	04 Dec 2024
PP BOPP CFR Sri Lanka	USD/MT	1040 - 1070	1040 - 1070	00.00	04 Dec 2024
PP Block Copolymer CFR Sri Lanka	USD/MT	1050 - 1080	1050 - 1080	00.00	04 Dec 2024
PP Raffia CFR Bangladesh	USD/MT	990 - 1020	980 - 1010	-10.00	04 Dec 2024
PP Injection CFR Bangladesh	USD/MT	990 - 1020	980 - 1010	-10.00	04 Dec 2024
PP Film CFR Bangladesh	USD/MT	1010 - 1040	1000 - 1030	-10.00	04 Dec 2024
PP BOPP CFR Bangladesh	USD/MT	1010 - 1040	1000 - 1030	-10.00	04 Dec 2024
PP Block Copolymer CFR Bangladesh	USD/MT	1070 - 1100	1060 – 1090	-10.00	04 Dec 2024
PP Raffia CFR India	USD/MT	930 - 960	920 - 950	-10.00	04 Dec 2024
PP Injection CFR India	USD/MT	930 - 960	920 - 950	-10.00	04 Dec 2024
PP Film CFR India	USD/MT	950 - 980	940 - 970	-10.00	04 Dec 2024
PP BOPP CFR India	USD/MT	950 - 980	940 - 970	-10.00	04 Dec 2024
PP Block Copolymer CFR India	USD/MT	970 - 1000	960 - 990	-10.00	04 Dec 2024
PP Raffia CFR Pakistan	USD/MT	970 - 1000	970 - 1000	00.00	04 Dec 2024
PP Injection CFR Pakistan	USD/MT	970 - 1000	970 - 1000	00.00	04 Dec 2024
PP Film CFR Pakistan	USD/MT	1000 - 1030	1000 - 1030	00.00	04 Dec 2024
PP BOPP CFR Pakistan	USD/MT	1000 - 1030	1000 - 1030	00.00	04 Dec 2024
PP Block Copolymer CFR Pakistan	USD/MT	1030 - 1060	1030 - 1060	00.00	04 Dec 2024
PP Raffia CFR Far East Asia	USD/MT	880 - 910	880 - 910	00.00	04 Dec 2024
PP Injection CFR Far East Asia	USD/MT	880 - 910	880 - 910	00.00	04 Dec 2024
PP Film CFR Far East Asia	USD/MT	890 - 920	890 - 920	00.00	04 Dec 2024
PP BOPP CFR Far East Asia	USD/MT	890 - 920	890 - 920	00.00	04 Dec 2024
PP Block Copolymer CFR Far East Asia	USD/MT	900 - 930	900 - 930	00.00	04 Dec 2024
PP Raffia CFR South East Asia	USD/MT	940 - 970	940 - 970	00.00	04 Dec 2024
PP Injection CFR South East Asia	USD/MT	940 - 970	940 - 970	00.00	04 Dec 2024
PP Film CFR South East Asia	USD/MT	950 - 980	950 - 980	00.00	04 Dec 2024
PP BOPP CFR South East Asia	USD/MT	950 - 980	950 - 980	00.00	04 Dec 2024
PP Block Copolymer CFR South East Asia	USD/MT	980 - 1010	980 - 1010	00.00	04 Dec 2024

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

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

The PP price decline in India is attributed to weak demand and the upcoming BIS certification mandate for imports, which has negatively affected buying sentiment. In contrast, the stability in Southeast Asia and Far East Asia is attributed to cautious market behavior in response to uncertain conditions, the strengthening US dollar, and efforts to clear unsold inventories.

India :

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

PP film and BOPP prices were evaluated at USD 940-970/mt CFR levels, reflecting a decrease of USD -10/mt compared to the previous week.

PP block copolymer prices were evaluated at USD 960-990/mt CFR levels, showing a similar decrease of USD -10/mt.

Far East Asia :

PP raffia and PP injection prices were evaluated at USD 880-910/mt CFR levels, showing no change week on week.

PP film and BOPP prices were evaluated at USD 890-920/mt CFR levels, maintain stability week on week.

PP block copolymer prices were assessed at USD 900-930/mt CFR levels, showing no change week on week.

Southeast Asia :

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

PP film and BOPP prices were evaluated at USD 950-980/mt CFR levels, maintain stability week on week.

PP block copolymer prices were evaluated at USD 980-1010/mt CFR levels, showing no change week on week.

PLANT NEWS :- Braskem

A Plasticupdates source reported that Braskem has declared Force Majeure on Polypropylene (PP) supplies from its 365,000 Tons/Year Plant in Schkopau, Germany

PLANT NEWS :- Slovnaft

A Plasticupdates source reported that Slovnaft has declared Force Majeure on Polypropylene (PP) supplies from its 255,000 Tons/Year Plant in Bratislava, Slovakia due to technical issues at an upstream Cracker.

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	1110 - 1140	1110 - 1140	00.00	07 Dec 2024
PP Copolymer CFR West Coast South America	USD/MT	1150 - 1180	1130 - 1160	-20.00	07 Dec 2024
PP Homo-polymer CFR Brazil	USD/MT	1060 - 1100	1060 - 1100	00.00	07 Dec 2024
PP Homo-polymer CFR West Coast South America	USD/MT	1110 - 1140	1070 - 1100	-40.00	07 Dec 2024
PP Homo-polymer Injection FAS Houston	USD/MT	1030 - 1060	1020 - 1050	-10.00	07 Dec 2024
Polypropylene Copolymer FAS Houston	USD/MT	1070 - 1100	1060 - 1090	-10.00	07Dec 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 decline in U.S. polypropylene (PP) prices is attributed to sluggish market conditions and reduced demand, making U.S. material less competitive in the export market, with limited spot offers or transactions reported.

PP Copolymer prices were evaluated at USD 1060-1090/mt FAS Houston levels, marking a decline of USD -10/mt compared to the previous week.

PP Homopolymer prices were evaluated at USD 1020-1050/mt FAS Houston levels, reflecting a decline of USD -10/mt compared to the previous week.

Latin America PP prices decline in West Coast South America, Steady price in Brazil this week

PP Prices decline in West Coast South America, Remain steady in Brazil, according to the analysis by Global market Plasticupdates analysts.

The decline in West Coast South America PP prices is attributed to weak demand and ample inventory, while steady prices in Brazil are attributed to stable market conditions.

CFR Brazil PP Copolymer prices were evaluated at USD 1110-1140/mt levels, showing no change compared to the previous week's evaluation.

CFR Brazil PP Homopolymer prices were evaluated at USD 1070-1100/mt levels, maintain stability compared to the the previous week.

CFR West Coast South America PP Copolymer prices were assessed at USD 1130-1160/mt levels, marking decline of USD -20/mt compared to the previous week.

CFR West Coast South America PP Homopolymer prices were evaluated at USD 1070-1100/mt levels, marking decline of USD -40/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	1050 – 1080	1050 – 1080	00.00	07 Dec 2024
Homo Injection Turkey	USD/MT	1000 – 1030	1000 – 1030	00.00	07 Dec 2024
Copolymer FCA Antwerp	USD/MT	1140 – 1170	1140 – 1170	00.00	07 Dec 2024
Homo Injection FCA Antwerp	USD/MT	1070 – 1100	1090 - 1120	+20.00	07 Dec 2024
Homo Injection FD NWE	USD/MT	1060 – 1090	1080 - 1110	+20.00	07 Dec 2024
Copolymer FD NWE	USD/MT	1140 – 1170	1140 – 1170	00.00	07 Dec 2024

Europe PP Copolymer prices stable while PP Homopolymer Inj prices increase this week

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

The stability in Europe PP Copolymer prices is due to balanced supply and demand, while the gain in PP Homopolymer Injection prices is attributed to higher deal levels and supply constraints.

PP Copolymer prices were evaluated at the Euro 1140-1170/mt CFR levels, showing no change compared to the previous week.

PP Homopolymer injection prices were evaluated at the Euro 1080-1110/mt CFR levels, indicating a increase of Euro +20/mt compared to the Previous week.

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 economic challenges such as a depreciated currency, inflationary pressures, higher borrowing costs, and restricted access to credit, which have kept demand weak, despite slightly improved supply chain conditions and rising imports.

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

PP Homopolymer injection prices were evaluated at the USD 1000-1030/mt CFR levels, maintain stability 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	975 – 1005	975 – 1005	00.00	02 Dec 2024
PP Injection CFR Middle East	USD/MT	975 – 1005	975 – 1005	00.00	02 Dec 2024
PP Film CFR Middle East	USD/MT	1005 – 1045	1005 – 1045	00.00	02 Dec 2024
PP BOPP CFR Middle East	USD/MT	995 – 1025	995 – 1025	00.00	02 Dec 2024
PP Block Copolymer CFR Middle East	USD/MT	1025 – 1055	1025 – 1055	00.00	02 Dec 2024
PP Raffia FOB Middle East	USD/MT	830 – 860	830 – 860	00.00	04 Dec 2024
PP Injection FOB Middle East	USD/MT	830 – 860	830 – 860	00.00	04 Dec 2024
Polypropylene Fiber CFR Middle East	USD/MT	1005– 1045	1005– 1045	00.00	02 Dec 2024

Saudi Arabian Producer offered its Products for KSA Market:

- PP IM: USD 900/mt
- PP Raffia Extrusion : USD 900/mt
- PP Random : USD 1070/mt
- PP Thermoforming : USD 965/mt
- Shipment Date: December '24.

A Saudi Arabian producer offered its PP Products for North African Market

- PP Film Extrusion : EUR 1095/mt
- PP Raffia Extrusion : EUR 1020/mt
- PP IM : EUR 1020/mt
- PP ICP : EUR 1100/mt
- PP Non-woven : EUR 1080/mt
- PP Random : EUR 1190/mt
- Shipment Date : December'24

A Middle Eastern Producer offered its Products for December 2024:

PP Inj & Raffia : USD 940/mt

Delivery : CIF Nhava sheva/Mundra port

Shipment Date: December '24.

A Middle Eastern producer offered its PP Products for Pakistan Market:

PP Caste Film USD : 1020/mt

PP Raffia USD : 1000/mt

PP Inj. USD : 1000/mt

PP Random Copolymer USD : 1110/mt

PP Fibre USD : 1020/mt

PP Block Inj. USD : 1050/mt

Delivery : CFR Karachi port

Shipment Date : December'24

A Saudi Arabian producer offered its PP Products for North African Market

PP Film Extrusion : EUR 1095/mt

PP Raffia Extrusion : EUR 1020/mt

PP IM : EUR 1020/mt

PP ICP : EUR 1100/mt

PP Non-woven : EUR 1080/mt

PP Random : EUR 1190/mt

Shipment Date : December'24

IOCL has announced the Special Incentive Scheme amount of PP and Flexi APP customers for November 2024

P1: Rs. 2/Kg

P2: Rs. 2.75/Kg

P3: Rs. 3.5/Kg (applicable for upliftment of PP utility grades)

Additionally, an extra incentive will be provided:

ICP : Rs. 1/Kg

RCP : Rs. 1.5/Kg

These amounts will be in addition to the specified slabs.

All other terms and conditions remain unchanged.

HMEL has announced the Reserve Incentive Scheme amount of PP for November 2024

$\geq 75\%$: R1 – Rs. 2/Kg

$\geq 100\%$: R2 – Rs. 2.75/Kg

$\geq 120\%$: R3 – Rs. 3.5/Kg

Additionally, an extra incentive will be provided:

ICP : Rs. 1/Kg

RCP : Rs. 1.5/Kg

These amounts will be in addition to the specified slabs.

For Non-ARS customers who procured only PP ICP grades from HMEL in November 2024, the Reserved Incentive RI 3 of Rs. 3.5/Kg will apply to the entire quantity of ICP grades lifted.

HPL has announced CCS-linked ‘XYZ’ Incentive Scheme in PP for December 2024

Slab wise discounts base on Dec' 24 PP lifting against PP CCS:

X1: Lifting \geq 80% of December PP CCS

Y1: Lifting \geq 100% of December PP CCS

Z1: Lifting \geq 125% of December PP CCS

The final discount amounts for slabs X1, Y1, and Z1 will be announced at the end of December 2024 or in early next month.

MRPL has announced the CQI linked Special Incentive scheme amount of PP for the November, 2024

\geq 60% & <80% of MQ - MG1 - Rs. 2/Kg

\geq 80% & <100% of MQ - MG2 - Rs. 2.75/Kg

\geq 100% of MQ - MG3 - Rs. 3.5/Kg

MRPL has announced a CQI-linked Special Incentive Scheme in PP for December 2024

MG1: For lifting between 60% and 80% of Monthly Quantity (MQ)

MG2: For lifting between 80% and 100% of MQ

MG3: For lifting 100% or more of MQ

Discount Eligibility:

Prime, NP, and OG grades lifting is eligible for the discounts.

The 120% cap for monthly incentives has been removed for December 2024, meaning customers lifting beyond 120% of OQ will still qualify for the incentive.

Customers lifting 100% or more of MQ will receive MG3 discounts on the entire lifting (Prime, NP, and OG grades).

Discount values for MG1, MG2, and MG3 will be announced in the first week of Jan' 25.

IOCL has announced a Special Incentive Scheme in PP and Flexi APP customers, applicable on a post-sales basis for the actual lifting of PP Prime/Non-Prime grades during December 2024

The scheme details are as follows:

% Upliftment of Monthly PP & Flexi APP : Incentive Amount Rs./Kg

$\geq 75\%$ and $< 90\%$: P1

$\geq 90\%$ and $< 100\%$: P2

$\geq 100\%$: P3

Additional Discounts:

Upliftment of ICP - Rs.1/Kg

Upliftment of RCP - Rs.1.5/Kg

(These discounts apply over and above the eligible incentive slabs)

Incentive for PP Utility:

Upliftment of PP utility > 0 : P3

Additional Details:

The incentive values for P1, P2, and P3 will be announced by the end of the month or at the beginning of the next month.

The scheme applies to sales from all supply points: PPMC, PDMC, RSC, and DOPW.

This scheme does not apply to contracted BOPP and export sales.

Deemed export will be considered for eligibility purposes, but discounts will not be applicable on deemed export quantities.

There is no upper cap on the quantity eligible for the scheme.

No condonation will be allowed if the eligibility criteria are not met.

RIL announced a Discount Scheme in PP (excluding contractual) for December, 2024

For $\geq 7\%$ and $< 9\%$ of annualized APR quantity : Discount X

For $\geq 9\%$ and $< 11\%$ of annualized APR quantity : Discount Y

For $> 11\%$ of annualized APR quantity : Discount Z

Additionally, an extra incentive will be provided :

ICP : Rs. 1/Kg

RCP : Rs. 1.5/Kg

These amounts will be in addition to the specified slabs.

Nayara has announced a Special Incentive scheme amount of PP for November, 2024

NU : Rs. 2/Kg

N1 : Rs. 2.75/Kg

N2 : Rs. 3.5/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	780 - 810	790 - 820	+10.00	07 Dec 2024
Propylene CFR Taiwan (Weekly)	USD/MT	790 - 820	790 - 820	00.00	07 Dec 2024
Propylene FOB Korea	USD/MT	750 - 780	760 - 790	+10.00	07 Dec 2024
Propylene CFR China	USD/MT	790 - 820	800 - 830	+10.00	07 Dec 2024
Propylene FD NWE	EUR/MT	750 - 780	770 - 800	+20.00	07 Dec 2024
Propylene CIF NWE	EUR/MT	740 - 770	760 - 790	+20.00	07 Dec 2024
Refinery Grade Propylene FD US Gulf	C/LB	15.00 – 15.50	15.00 – 15.50	00.00	07 Dec 2024
Propylene CFR India	USD/MT	780 - 810	790 - 820	+10.00	07 Dec 2024
Polymer Grade Propylene FD US Gulf	C/LB	36.5 - 37	36 – 36.5	-0.50	07 Dec 2024

Asia Propylene prices increase this week

Propylene prices in Asia have seen an increase, according to reports from Global market Plasticupdates analysts.

The rise in Asia propylene prices is primarily attributed to improved buying sentiments, which have led to increased demand and subsequently upward pressure on prices.

CFR India propylene prices were evaluated at the USD 790-820/mt levels, indicating an increase of USD +10/mt compared to the previous week.

FOB Korea propylene prices were evaluated at the USD 760-790/mt levels, showing an increase of USD +10/mt compared to the previous week.

CFR China propylene prices were evaluated at the USD 800-830/mt levels, indicating an increase of USD +10/mt compared to the previous week.

CFR South East Asia propylene prices were evaluated at USD 790-820/mt levels, showing an increase of USD +10/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 US polymer grade propylene prices is attributed to weak regional buying activity, while stability in refinery grade propylene prices is attributed to consistent market conditions.

Polymer grade spot delivered propylene prices were evaluated at 36-36.50 cents/lb FD US Gulf levels, marking a decrease 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 15.00-15.50 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 Europe propylene prices is attributed to increased buying activity as participants aimed to balance inventories ahead of the year-end, along with sellers seeking to destock material in anticipation of the seasonal winter lull.

Spot polymer grade Propylene prices were evaluated at Euro 770-800/mt FD NWE, indicating a increase of Euro (+20/mt) compared to the prior week.





CIF NWE Propylene prices were evaluated at Euro 760-790/mt, showing a increase of Euro (+20/mt) compared to the previous week.

RBI Governor Shaktikanta Das maintains repo rate

The Reserve Bank of India (RBI) has decided to maintain the Repo rate at 6.50% for the Tenth consecutive time.

This decision indicates the RBI's stance on interest rates and its efforts to balance economic growth and inflation. Keeping the rate unchanged suggests that the RBI is currently comfortable with the prevailing economic conditions and is cautious about the potential impact on inflation and growth.

It's a significant move that influences borrowing costs for consumers and businesses across the country.

<div> RIL & IOCL prices w.e.f 1st Decembet 2024:</div> <div>PP : Roll Over</div>	<div> MRPL prices w.e.f 1st December 2024:</div> <div>PP : Roll Over</div>
<div> IOCL prices w.e.f 05th December 2024:</div> <div>PP : Roll Over</div>	<div><div> HPL prices w.e.f 1th December 2024:</div><div>PP : Roll Over</div><div>There are No changes in freight rates.</div></div>

Plastic Updates : Open Market Prices for 7th December 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PP							
H030SG Raffia	93.25	94.75	95.5	95.25	94.75	94.25	95.5
H350FG Lamination	101.75	102.75	104.5	105	104.25	103.25	107.5
H100EY Film	96.25	98	99.25	97.25	97.5	97.25	99.25
H110MA Injection Molding	94.75	95.75	96.5	96	95.5	95.75	97
PPCP	99.5	103.75	103.25	102	102.25	101	102.5
SRM 100 NC RCP	105.25	106	107	108	107.75	106.25	107.5
SRN 20 NC	106.5	107.75	108	107.75	108	107.5	107.25
H1110MG IOC	93	93.75	95.75	95	95.25	94	95.75

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