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- Petrochemical Industries Company is planning to restart its 150,000 tons/year Polypropylene (PP) Plant in Shuaiba, Kuwait, in mid-February 2025, after completing planned maintenance.
- Sinopec Henan Refining and Chemical has shut its 90,000 tons/year Polypropylene (PP) Line in Luoyang, China, for maintenance work.
- OQ is aiming to restart its 170,000 tons/year Polypropylene (PP) Unit in Sohar, Oman, in early February 2025, after completing maintenance work that began in mid-December 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	990 - 1020	1010 - 1040	+20.00	05 Feb 2025
PP Injection CFR Sri Lanka	USD/MT	990 - 1020	1010 - 1040	+20.00	05 Feb 2025
PP Film CFR Sri Lanka	USD/MT	1020 - 1050	1040 - 1070	+20.00	05 Feb 2025
PP BOPP CFR Sri Lanka	USD/MT	1020 - 1050	1040 - 1070	+20.00	05 Feb 2025
PP Block Copolymer CFR Sri Lanka	USD/MT	1030 - 1060	1050 - 1080	+20.00	05 Feb 2025
PP Raffia CFR Bangladesh	USD/MT	970 - 1000	980 - 1010	+10.00	05 Feb 2025
PP Injection CFR Bangladesh	USD/MT	970 - 1000	980 - 1010	+10.00	05 Feb 2025
PP Film CFR Bangladesh	USD/MT	990 - 1020	1000 - 1030	+10.00	05 Feb 2025
PP BOPP CFR Bangladesh	USD/MT	990 - 1020	1000 - 1030	+10.00	05 Feb 2025
PP Block Copolymer CFR Bangladesh	USD/MT	1050 - 1080	1060 - 1090	+10.00	05 Feb 2025
PP Raffia CFR India	USD/MT	940 - 970	950 - 980	+10.00	05 Feb 2025
PP Injection CFR India	USD/MT	940 - 970	950 - 980	+10.00	05 Feb 2025
PP Film CFR India	USD/MT	960 - 990	980 - 1010	+20.00	05 Feb 2025
PP BOPP CFR India	USD/MT	960 - 990	980 - 1010	+20.00	05 Feb 2025
PP Block Copolymer CFR India	USD/MT	980 - 1010	990 - 1020	+10.00	05 Feb 2025
PP Raffia CFR Pakistan	USD/MT	990 - 1020	1000 - 1030	+10.00	05 Feb 2025
PP Injection CFR Pakistan	USD/MT	990 - 1020	1000 - 1030	+10.00	05 Feb 2025
PP Film CFR Pakistan	USD/MT	1020 - 1050	1030 - 1060	+10.00	05 Feb 2025
PP BOPP CFR Pakistan	USD/MT	1020 - 1050	1030 - 1060	+10.00	05 Feb 2025
PP Block Copolymer CFR Pakistan	USD/MT	1050 - 1080	1060 - 1090	+10.00	05 Feb 2025
PP Raffia CFR Far East Asia	USD/MT	870 - 900	870 - 900	00.00	05 Feb 2025
PP Injection CFR Far East Asia	USD/MT	870 - 900	870 - 900	00.00	05 Feb 2025
PP Film CFR Far East Asia	USD/MT	880 - 910	880 - 910	00.00	05 Feb 2025
PP BOPP CFR Far East Asia	USD/MT	880 - 910	880 - 910	00.00	05 Feb 2025
PP Block Copolymer CFR Far East Asia	USD/MT	890 - 920	890 - 920	00.00	05 Feb 2025
PP Raffia CFR South East Asia	USD/MT	940 - 970	940 - 970	00.00	05 Feb 2025
PP Injection CFR South East Asia	USD/MT	940 - 970	940 - 970	00.00	05 Feb 2025
PP Film CFR South East Asia	USD/MT	950 - 980	950 - 980	00.00	05 Feb 2025
PP BOPP CFR South East Asia	USD/MT	950 - 980	950 - 980	00.00	05 Feb 2025
PP Block Copolymer CFR South East Asia	USD/MT	980 - 1010	980 - 1010	00.00	05 Feb 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 stronger demand, while stability in Southeast Asia and Far East Asia is due to cautious buyer sentiment and supply-side pressures.

India :

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

PP film and BOPP prices were evaluated at the USD 980-1010/mt CFR levels, showing a increase of USD +20/mt compared to the previous week.

PP block copolymer prices were evaluated at the USD 990-1020/mt CFR levels, experiencing a increase of USD +10/mt compared to the previous week.

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 940-970/mt CFR levels, showing no change week on week.

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

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

## PLANT NEWS :- Petrochemical Industries Company

A Plasticupdates source reported that Petrochemical Industries Company is planning to restart its 150,000 tons/year Polypropylene (PP) Plant in Shuaiba, Kuwait, in mid-February 2025, after completing planned maintenance.

## PLANT NEWS :- Sinopec Henan Refining and Chemical

A Plasticupdates source reported that Sinopec Henan Refining and Chemical has shut its 90,000 tons/year Polypropylene (PP) Line in Luoyang, China, for maintenance work.

## PLANT NEWS :- OQ

A Plasticupdates source reported that OQ is aiming to restart its 170,000 tons/year Polypropylene (PP) Unit in Sohar, Oman, in early February 2025, after completing maintenance work that began in mid-December 2024.

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	1120 - 1150	+30.00	08 Feb 2025
PP Copolymer CFR West Coast South America	USD/MT	1090 - 1120	1090 - 1120	00.00	08 Feb 2025
PP Homo-polymer CFR Brazil	USD/MT	1020 - 1050	1060 - 1090	+40.00	08 Feb 2025
PP Homo-polymer CFR West Coast South America	USD/MT	1020 - 1050	1020 - 1050	00.00	08 Feb 2025
PP Homo-polymer Injection FAS Houston	USD/MT	1000 - 1030	1040 - 1070	+40.00	08 Feb 2025
Polypropylene Copolymer FAS Houston	USD/MT	1050 - 1080	1080 - 1110	+30.00	08 Feb 2025

## US PP export prices increase this week

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

The price gain in U.S. polypropylene exports is attributed to higher offer levels driven by constrained supply, despite low demand from international buyers who found U.S. pricing uncompetitive.

PP copolymer prices were evaluated at the USD 1080-1110/mt FAS Houston levels, indicating a increase of USD +30/mt compared to the previous week.

PP homopolymer prices were evaluated at the USD 1040-1070/mt FAS Houston levels, showing a increase of USD +40/mt compared to the previous week.

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

PP prices increase in Brazil, Remain steady in West Coast South America, according to the analysis by Global Market Plasticupdates analysts.

The gain in Brazil PP prices is attributed to higher Chinese offers post-Lunar New Year, while steady prices on the West Coast of South America are due to a quiet trading environment and muted demand.

Brazil :

PP copolymer prices were evaluated at the USD 1120-1150/mt CFR levels, indicating a increase of +30/mt compared to the previous week.

PP homopolymer prices were evaluated at the USD 1060-1090/mt CFR levels, showing a increase of +40/mt compared to the the previous week.

West Coast South America :

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

PP homopolymer prices were evaluated at the USD 1020-1050/mt CFR levels, maintain stability 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	08 Feb 2025
Homo Injection Turkey	USD/MT	1030 - 1060	1040 - 1070	+10.00	08 Feb 2025
Copolymer FCA Antwerp	USD/MT	1160 - 1190	1180 - 1210	+20.00	08 Feb 2025
Homo Injection FCA Antwerp	USD/MT	1100 - 1130	1120 - 1150	+20.00	08 Feb 2025
Homo Injection FD NWE	USD/MT	1100 - 1130	1110 - 1140	+10.00	08 Feb 2025
Copolymer FD NWE	USD/MT	1160 - 1190	1170 - 1200	+10.00	08 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 shipment delays, higher propylene prices, and import constraints due to high freight costs and the Asian market slowdown.

PP copolymer grade prices were evaluated at the Euro 1170-1200/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 1110-1140/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 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 Turkey PP copolymer prices is attributed to economic challenges and reduced supplies, while the gain in PP Homopolymer Injection prices is attributed to bullish upstream propylene values.

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

PP homopolymer injection prices were evaluated at the USD 1040-1070/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	965 – 1005	965 – 1005	00.00	03 Feb 2025
PP Injection CFR Middle East	USD/MT	965 – 1005	965 – 1005	00.00	03 Feb 2025
PP Film CFR Middle East	USD/MT	995 – 1045	995 – 1045	00.00	03 Feb 2025
PP BOPP CFR Middle East	USD/MT	985 – 1025	985 – 1025	00.00	03 Feb 2025
PP Block Copolymer CFR Middle East	USD/MT	1015 – 1055	1015 – 1055	00.00	03 Feb 2025
PP Raffia FOB Middle East	USD/MT	820 – 850	820 – 850	00.00	05 Feb 2025
PP Injection FOB Middle East	USD/MT	820 – 850	820 – 850	00.00	05 Feb 2025
Polypropylene Fiber CFR Middle East	USD/MT	995 - 1045	995 - 1045	00.00	03 Feb 2025

## A Saudi Arabian producer offered its PP products for KSA Market :

- PP IM: USD 895/mt
- PP Raffia Extrusion : USD 895/mt
- PP Random : USD 1065/mt
- PP Thermoforming : USD 960/mt
- Shipment Date : February 2025

A Saudi Arabian Producer offered its PP products for GCC Market :

PP Raffia : USD 1080/mt

PP Fibre : USD 1100/mt

BOPP Film : USD 1110/mt

PP Inj : USD 1080/mt

PP Caps and Closures : USD 1140/mt

PP Cast Film : USD 1120/mt

Shipment Date : February 2025

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

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	08 Feb 2025
Propylene CFR Taiwan (Weekly)	USD/MT	830 - 860	820 - 850	-10.00	08 Feb 2025
Propylene FOB Korea	USD/MT	810 - 840	810 - 840	00.00	08 Feb 2025
Propylene CFR China	USD/MT	830 - 860	830 - 860	00.00	08 Feb 2025
Propylene FD NWE	EUR/MT	880 - 910	900 - 930	+20.00	08 Feb 2025
Propylene CIF NWE	EUR/MT	900 - 930	900 - 930	00.00	08 Feb 2025
Refinery Grade Propylene FD US Gulf	C/LB	14.50 - 15	15.50 - 16	+1.00	08 Feb 2025
Propylene CFR India	USD/MT	810 - 840	810 - 840	00.00	08 Feb 2025
Polymer Grade Propylene FD US Gulf	C/LB	44.50 - 45	42 – 42.5	-2.50	08 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 stable purchase pulse in the markets.

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

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

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

## US Propylene prices see mixed sentiment this week

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

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

Polymer grade spot delivered propylene prices were evaluated at the 42-42.5 cents/lb FD US Gulf levels, indicating a increase of - 2.50 cents/lb compared to the previous week.

Refinery grade spot delivered propylene prices were evaluated at the 15.50-16.00 cents/lb FD US Gulf levels, indicating a increase of +1.00 cents/lb compared to the previous week.

## Europe Propylene prices mixed sentiment this week

Propylene prices in the Europe 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 rising contract prices amid weak demand, concerns over oversupply, and subdued activity in key downstream sectors.

Propylene prices were evaluated at the Euro 900-930/mt FD NWE levels, indicating a increase of Euro +20/mt compared to the prior week.

Propylene prices were evaluated at Euro 900-930/mt CIF NWE levels, showing no change compared to the previous week.

# RBI Cuts Repo Rate by 25 Basis Points to 6.25%, First Reduction in 5 Years Amid Global Instability

The Reserve Bank of India (RBI) has reduced the repo rate by 25 basis points to 6.25%, marking its first rate cut in five years after a two-year freeze. The decision aims to provide relief to borrowers by lowering EMIs, coming shortly after the Centre’s tax cuts to boost consumption.

This move is made amid global uncertainties, including trade tensions that pushed the rupee to a record low against the dollar before slightly recovering. The rate cut is also expected to lead to lower lending rates linked to the marginal cost of fund-based lending rate (MCLR).

## Plastic Updates: Open Market Prices for 8th February 2025

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PP							
H030SG Raffia	95.5	97	97.75	97.5	97	96.5	97.75
H350FG Lamination	104	105	106.75	107.25	106.5	105.5	109.75
H100EY Film	100	101.75	103	101	100.5	100.25	102.25
H110MA Injection Molding	101.5	103	103.75	103.25	102.75	103	104.25
PPCP	103.25	107.5	107	105.75	106	104.75	106.25
SRM 100 NC RCP	109.25	110	111	112	111.75	110.25	111.5
SRN 20 NC	110.5	111.75	112	111.75	112	111.5	111.25
H1110MG IOC	96.5	97.25	99.25	98.5	98.75	97.5	99.25

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