

### **PUBLISHER**

Plastic Updates

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### **Overview**

#### **Product Insights**

- Asia PP Prices remain stable this week
- US PP export price decline this week
- Latin America PP prices decline in Brazil, Steady price in West Coast South America this week
- European PP spot prices remain stable this week
- Turkey PP prices decline this week
- Asia Propylene prices remain stable this week

#### **Global Polymer Insights**

- Gulf Oil Production at Risk as Tropical Storm Rafael Threatens to Disrupt Up to 4 Million Barrels
- Tropical Storm Rafael May Cut Gulf Oil Production by Up to 4 Million Barrels
- Iran Greenlights Major Oil Production Surge to Boost Economy Amid Global Demand
- ENI's Fluid Catalytic Cracker (FCC) Unit in Sannazzaro, Italy is scheduled for planned maintenance in November 2024.
- INEOS Olefins and Polymers' Propylene unit in Alvin, Texas, USA, has also been shut down due to the process upset.

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	06 Nov 2024
PP Injection CFR Sri Lanka	USD/MT	1010 - 1040	1010 - 1040	00.00	06 Nov 2024
PP Film CFR Sri Lanka	USD/MT	1040 - 1070	1040 - 1070	00.00	06 Nov 2024
PP BOPP CFR Sri Lanka	USD/MT	1040 - 1070	1040 - 1070	00.00	06 Nov 2024
PP Block Copolymer CFR Sri Lanka	USD/MT	1050 - 1080	1050 - 1080	00.00	06 Nov 2024
PP Raffia CFR Bangladesh	USD/MT	1000 - 1030	990 - 1020	-10.00	06 Nov 2024
PP Injection CFR Bangladesh	USD/MT	1000 - 1030	990 - 1020	-10.00	06 Nov 2024
PP Film CFR Bangladesh	USD/MT	1020 - 1050	1010 - 1040	-10.00	06 Nov 2024
PP BOPP CFR Bangladesh	USD/MT	1020 - 1050	1010 - 1040	-10.00	06 Nov 2024
PP Block Copolymer CFR Bangladesh	USD/MT	1080 - 1110	1070 - 1100	-10.00	06 Nov 2024
PP Raffia CFR India	USD/MT	940 - 970	940 - 970	00.00	06 Nov 2024
PP Injection CFR India	USD/MT	940 - 970	940 - 970	00.00	06 Nov 2024
PP Film CFR India	USD/MT	960 - 990	960 - 990	00.00	06 Nov 2024
PP BOPP CFR India	USD/MT	960 - 990	960 - 990	00.00	06 Nov 2024
PP Block Copolymer CFR India	USD/MT	980 - 1010	980 - 1010	00.00	06 Nov 2024
PP Raffia CFR Pakistan	USD/MT	990 - 1020	990 - 1020	00.00	06 Nov 2024
PP Injection CFR Pakistan	USD/MT	990 - 1020	990 - 1020	00.00	06 Nov 2024
PP Film CFR Pakistan	USD/MT	1020 - 1050	1020 - 1050	00.00	06 Nov 2024
PP BOPP CFR Pakistan	USD/MT	1020 - 1050	1020 - 1050	00.00	06 Nov 2024
PP Block Copolymer CFR Pakistan	USD/MT	1050 - 1080	1050 - 1080	00.00	06 Nov 2024
PP Raffia CFR Far East Asia	USD/MT	880 - 910	880 - 910	00.00	06 Nov 2024
PP Injection CFR Far East Asia	USD/MT	880 - 910	880 - 910	00.00	06 Nov 2024
PP Film CFR Far East Asia	USD/MT	890 - 920	890 - 920	00.00	06 Nov 2024
PP BOPP CFR Far East Asia	USD/MT	890 - 920	890 - 920	00.00	06 Nov 2024
PP Block Copolymer CFR Far East Asia	USD/MT	900 - 930	900 - 930	00.00	06 Nov 2024
PP Raffia CFR South East Asia	USD/MT	950 - 980	950 - 980	00.00	06 Nov 2024
PP Injection CFR South East Asia	USD/MT	950 - 980	950 - 980	00.00	06 Nov 2024
PP Film CFR South East Asia	USD/MT	960 - 990	960 - 990	00.00	06 Nov 2024
PP BOPP CFR South East Asia	USD/MT	960 - 990	960 - 990	00.00	06 Nov 2024
PP Block Copolymer CFR South East Asia	USD/MT	980 - 1010	980 - 1010	00.00	06 Nov 2024

## Asia PP Prices remain stable this week

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

The stability in polypropylene (PP) prices across Asian regions is attributed to balanced supply, cautious demand, and fluctuations in crude oil and propylene prices, amid geopolitical uncertainty.

India:

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

PP film and BOPP prices were evaluated at USD 960-990/mt CFR levels, maintain stability from the previous week.

PP block copolymer prices were evaluated remained flat at USD 980-1010/mt CFR levels.

Southeast Asia:

PP raffia and PP injection grade prices were evaluated at USD 950-980/mt CFR levels, showing no change week on week.

PP film and BOPP prices were evaluated at USD 960-990/mt CFR levels, maintain stability from the previous week.

PP block copolymer prices were evaluated remained flat at USD 980-1010/mt CFR levels.

Far East Asia:

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

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

PP block copolymer prices were evaluated remained flat at USD 900-930/mt CFR levels.

## PLANT NEWS :- ENI's Fluid Catalytic Cracker

A Plasticupdates source reported that ENI's Fluid Catalytic Cracker (FCC) Unit in Sannazzaro, Italy is scheduled for planned maintenance in November 2024. This unit has a propylene production capacity of 230,000 tons per year.

## PLANT NEWS:- INEOS Olefins and Polymers

A Plasticupdates source reported that INEOS Olefins and Polymers' Propylene unit in Alvin, Texas, USA, has also been shut down due to the process upset. The unit has a production capacity of 180,000 tons per year.

## **PLANT NEWS:- PetroChina Guangxi**

A Plasticupdates source reported that PetroChina Guangxi has restarted its Polypropylene (PP) unit in Guangxi, China, with a production capacity of 200,000 tons/year.

## **PLANT NEWS:- ExxonMobil Chemical**

A Plasticupdates source reported that ExxonMobil Chemical has restarted its Propylene unit in Singapore after maintenance work, restoring 490,000 tons/year.

## **PLANT NEWS :- Versalis**

A Plasticupdates source reported that Versalis plans to shut its 275,000 tons/year Propylene unit in Priolo, Italy.

## **PLANT NEWS :- Versalis**

A Plasticupdates source reported that Versalis plans to shut its 255,000 tons/year Propylene unit in Brindisi, Italy.

## **PLANT NEWS :- Tupras Oil Refinery**

A Plasticupdates source reported that a fire erupted at Tupras Oil Refinery in Turkey during compressor maintenance, injuring 12 people. The refinery has a crude processing capacity of 1 million tons/year.

## **PLANT NEWS :- North Huajin Chemical**

A Plasticupdates source reported that North Huajin Chemical Industry has restarted its 50,000 tons/year Polypropylene (PP) Unit in Panjin, Liaoning, China, after maintenance.

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	1190 - 1220	1170 - 1200	-20.00	09 Nov 2024
PP Copolymer CFR West Coast South America	USD/MT	1160 - 1190	1160 - 1190	00.00	09 Nov 2024
PP Homo-polymer CFR Brazil	USD/MT	1140 - 1170	1110 - 1140	-30.00	09 Nov 2024
PP Homo-polymer CFR West Coast South America	USD/MT	1110 - 1140	1110 - 1140	00.00	09 Nov 2024
PP Homo-polymer Injection FAS Houston	USD/MT	1080 - 1110	1040 - 1070	-40.00	09 Nov 2024
Polypropylene Copolymer FAS Houston	USD/MT	1030 - 1060	980 - 1010	-50.00	09 Nov 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 Copolymer prices were evaluated at USD 980-1010/mt FAS Houston levels, marking a significant decline of USD -50/mt compared to the previous week.

PP Homopolymer prices were evaluated at USD 1040-1070/mt FAS Houston levels, reflecting a substantial decline of USD -40/mt compared to the previous week.

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

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

The decline in PP prices in Brazil is attributed to weaker demand and ample supply, while steady prices on the West Coast of South America are attributed to balanced supply and demand conditions.

CFR Brazil PP Copolymer prices were evaluated at USD 1170-1200/mt, marking a decline of -20/mt compared to the previous week's evaluation.

CFR Brazil PP Homopolymer prices were evaluated at USD 1110-1140/mt, reflecting a decline of -30/mt compared to the the previous week.

CFR West Coast South America PP Copolymer prices were assessed at USD 1160-1190/mt, showing no change week on week.

CFR West Coast South America PP Homopolymer prices were evaluated at USD 1110-1140/mt, maintain stability week on 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	1090 - 1120	1080 - 1110	-10.00	09 Nov 2024
Homo Injection Turkey	USD/MT	1030 - 1060	1020 - 1050	-10.00	09 Nov 2024
Copolymer FCA Antwerp	USD/MT	1150 - 1180	1150 - 1180	00.00	09 Nov 2024
Homo Injection FCA Antwerp	USD/MT	1090 - 1120	1090 - 1120	00.00	09 Nov 2024
Homo Injection FD NWE	USD/MT	1090 - 1120	1090 - 1120	00.00	09 Nov 2024
Copolymer FD NWE	USD/MT	1150 - 1180	1150 - 1180	00.00	09 Nov 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 limited market activity due to ongoing contract negotiations, destocking, and competitive imports.

PP block copolymer grade Prices were evaluated at Euro 1150 -1180/mt FD Northwest Europe levels, showing no change from the previous week.

PP injection moulding grade Prices were evaluated at Euro 1090 -1120/mt FD North West Europe levels, maintain stability from the previous week.

## Turkey PP prices decline this week

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

The decline in PP prices attributed to weak demand, economic challenges, limited buying activity, and lower upstream propylene prices.

PP Copolymer prices were evaluated at the USD 1080-1110/mt CFR levels, marking a decline of USD -10/mt compared to the previous week.

PP homopolymer injection prices were evaluated at the USD 1020-1050/mt CFR levels, reflecting a decrease 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	995 – 1025	995 – 1025	00.00	04 Nov 2024
PP Injection CFR Middle East	USD/MT	995 – 1025	995 – 1025	00.00	04 Nov 2024
PP Film CFR Middle East	USD/MT	1025 – 1065	1025 – 1065	00.00	04 Nov 2024
PP BOPP CFR Middle East	USD/MT	1015 – 1045	1015 – 1045	00.00	04 Nov 2024
PP Block Copolymer CFR Middle East	USD/MT	1055 – 1085	1055 – 1085	00.00	04 Nov 2024
PP Raffia FOB Middle East	USD/MT	830 – 860	830 – 860	00.00	06 Nov 2024
PP Injection FOB Middle East	USD/MT	830 – 860	830 – 860	00.00	06 Nov 2024
Polypropylene Fiber CFR Middle East	USD/MT	1025 - 1065	1025 - 1065	00.00	04 Nov 2024

## Saudi Arabian producer offers its PP for November 2024 shipment

PP Inj/Raffia : USD 950-970/mt

Delivery : CIF Nhava Sheva/ Mundra port

Shipment Date: November '24.

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

PP Raffia USD: 1100/mt

PP Fibre USD: 1120/mt

BOPP Film USD: 1130/mt

PP Inj USD: 1100/mt

PP Caps and Closures USD: 1160/mt

PP Cast Film USD: 1140/mt

Shipment Date: November '24.

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



**Saudi Arabia Producer offered its Products for KSA Market:**

- PP IM: USD 895/mt
- PP Thermoforming : USD 960/mt
- PP Random : USD 1065/mt
- PP Raffia Extrusion : USD 895/mt
- Shipment Date: November '24.

**MRPL has announced the CQI linked Special Incentive scheme amount of PP for the October, 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

**RIL has announced XYZ Incentive Scheme in PP (based on Annualized APR Qty) for November 2024**

- $\Rightarrow 7\%$   $< 9\%$  - X
- $\Rightarrow 9\%$   $< 11\%$  - Y
- $\geq 11\%$  - Z

**OPAL has announced AMSP Linked Incentive Scheme in PP for November 2024**

- AMSP order booking in PP for November 24 : Discount in Rs./Kg
- $\geq 80\%$  -  $\alpha_1$
- $\geq 100\%$  -  $\alpha_2$
- $\geq 125\%$  -  $\alpha_3$

# HMEL has announced Reserve Incentive (RI) Scheme in PP for November 2024

≥ 75% - R1

≥ 100% - R2

≥ 120% - R3

Additional Rs. 1/Kg will be provided for ICP grades and Rs. 1.5/Kg for RCP grades for each slab.

For any Non-ARS customer purchasing only PP ICP grades from HMEL during November 2024, the Reserve Incentive (RI) of R3 will apply to the entire volume of ICP grades lifted.

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	790 – 820	790 - 820	00.00	09 Nov 2024
Propylene CFR Taiwan (Weekly)	USD/MT	820 – 850	820 - 850	00.00	09 Nov 2024
Propylene FOB Korea	USD/MT	780 – 810	780 - 810	00.00	09 Nov 2024
Propylene CFR China	USD/MT	820 – 850	810 - 840	-10.00	09 Nov 2024
Propylene FD NWE	EUR/MT	760 – 790	750 - 780	-10.00	09 Nov 2024
Propylene CIF NWE	EUR/MT	770 – 800	760 - 790	-10.00	09 Nov 2024
Refinery Grade Propylene FD US Gulf	C/LB	13.00 – 13.50	13.00 – 13.50	00.00	09 Nov 2024
Propylene CFR India	USD/MT	790 – 820	790 - 820	00.00	09 Nov 2024
Polymer Grade Propylene FD US Gulf	C/LB	40 – 40.5	37 – 37.5	-3.00	09 Nov 2024

## 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 primarily attributed to stable purchase pulse in the markets.

CFR India propylene prices were evaluated at USD 790-820/mt, showing no change compared to the previous week.

FOB Korea propylene prices evaluated at the range of USD 780-810/mt, showing no change compared to the previous week.

CFR Southeast Asia propylene prices were evaluated at USD 790-820/mt, showing no change 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 (PGP) prices in the United States is attributed to weak demand and rising supply, while stability in refinery grade propylene (RGP) prices is attributed to balanced supply and demand conditions.

Polymer grade spot delivered propylene prices were evaluated at 37-37.50 cents/lb FD US Gulf levels, marking a decrease of -3.00 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 increasing supply, sluggish demand, and widespread destocking across the value chain in anticipation of a winter slowdown.

Spot polymer grade Propylene prices were evaluated at Euro 750-780/mt FD NWE, marking a decrease of Euro (-10/mt) compared to the prior week.

CIF NWE Propylene prices were evaluated at Euro 760-790/mt, reflecting an decrease of Euro (-10/mt) compared to the previous week.

## Gulf Oil Production at Risk as Tropical Storm Rafael Threatens to Disrupt Up to 4 Million Barrels

Tropical Storm Rafael, expected to strengthen into a Category 2 hurricane, could reduce US Gulf oil production by 3.1 to 4.9 million barrels.

The storm, with winds up to 100 mph, threatens key oil regions. Shell and Chevron have moved staff and paused some operations in preparation.

## Tropical Storm Rafael May Cut Gulf Oil Production by Up to 4 Million Barrels

Tropical Storm Rafael, expected to strengthen into a Category 2 hurricane, could reduce US Gulf oil production by 3.1 to 4.9 million barrels.

The storm, with winds up to 100 mph, threatens key oil regions. Shell and Chevron have moved staff and paused some operations in preparation.

# Iran Greenlights Major Oil Production Surge to Boost Economy Amid Global Demand

Iran's Economic Council has approved a plan to increase oil production by 250,000 barrels per day, utilizing resources from the National Development Fund.

The move, seen as crucial for bolstering the country's economy, comes as Iran currently produces 3.2 million barrels per day, representing 3% of global oil output.

## IOCL Tender Notice: Dielectric Insulation Flooring at Digboi Refinery

Indian Oil Corporation Limited (IOCL) has issued a corrigendum for the tender DRE024B167, related to dielectric insulation flooring at the Wax Sector Substations of Digboi Refinery, Assam. The estimated cost is Rs. 24.89 Lacs.

The tender document collection started on 19-10-2024, with the last submission date set for 12-11-2024, and the opening date on 14-11-2024.

Note : Interested bidders can access the full tender details on the IOCL website : [iocletenders.nic.in](http://iocletenders.nic.in)

Kindly refer to the tender documents for detailed information.

 **IOCL prices w.e.f 7<sup>th</sup> November 2024:**  
  
PP : Roll Over

## Plastic Updates :Open Market Prices for 9th November 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PP							
H030SG Raffia	93	94.5	95.25	95	94.5	94	95.25
H350FG Lamination	101.5	102.5	104.25	104.75	104	103	107.25
H100EY Film	96.5	98.25	99.5	97.5	97.75	97.5	99.5
H110MA Injection Molding	94.75	95.75	96.5	96	95.5	95.75	97
PPCP	99.75	104	103.5	102.25	102.5	101.25	102.75
SRM 100 NC RCP	104	104.75	105.75	106.75	106.5	105	106.25
SRN 20 NC	105	106.25	106.5	106.25	106.5	106	105.75
H1110MG IOC	93.25	94	96	95.25	95.5	94.25	96

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