

PUBLISHER

Plastic Updates

www.plasticupdates.com

E-mail: 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. 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 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 decline in India , Maintain Stability in Far East Asia and Southeast Asia this week
- US PP Export Price decline this week
- Latin America PP Prices decline this week
- European PP prices Increase this week
- Turkey PP Prices decline this week
- Asia Propylene prices remain stable this week
- US Polymer Grade Propylene Prices Increase , Refinery Grade Holds Steady
- European Propylene Prices stable this week

Global Polymer Insights

- Government Extends Deadline for Quality Certifications on Acetic Acid, Methanol, and Aniline
- Petrobras Reports Q2 Loss Due to Tax and Exchange Rates
- Chandra Asri Petrochemical has halted operations at its Cracker in Cilegon, Indonesia, affecting its production of 490,000 tons of Propylene per year.
- Ningxia Baofeng Energy has resumed operations at its 500,000-ton-per-year PP unit in Yinchuan, China, after a July 2024 shutdown.
- PetroChina Ningxia Petrochemical will restart its 110,000-ton-per-year PP unit in September 2024, also in Yinchuan.
- Indian Producer offered its Products for Nepal 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	1090 - 1120	1050 - 1080	-40.00	07 Aug 2024
PP Injection CFR Sri Lanka	USD/MT	1090 - 1120	1050 - 1080	-40.00	07 Aug 2024
PP Film CFR Sri Lanka	USD/MT	1120 - 1150	1080 - 1110	-40.00	07 Aug 2024
PP BOPP CFR Sri Lanka	USD/MT	1120 - 1150	1080 - 1110	-40.00	07 Aug 2024
PP Block Copolymer CFR Sri Lanka	USD/MT	1130 - 1160	1090 - 1120	-40.00	07 Aug 2024
PP Raffia CFR Bangladesh	USD/MT	1060 - 1090	1030 - 1060	-30.00	07 Aug 2024
PP Injection CFR Bangladesh	USD/MT	1060 - 1090	1030 - 1060	-30.00	07 Aug 2024
PP Film CFR Bangladesh	USD/MT	1080 - 1110	1050 - 1080	-30.00	07 Aug 2024
PP BOPP CFR Bangladesh	USD/MT	1080 - 1110	1050 - 1080	-30.00	07 Aug 2024
PP Block Copolymer CFR Bangladesh	USD/MT	1040 - 1170	1010 - 1140	-30.00	07 Aug 2024
PP Raffia CFR India	USD/MT	1020 - 1050	990 - 1020	-30.00	07 Aug 2024
PP Injection CFR India	USD/MT	1020 - 1050	990 - 1020	-30.00	07 Aug 2024
PP Film CFR India	USD/MT	1040 - 1070	1010 - 1040	-30.00	07 Aug 2024
PP BOPP CFR India	USD/MT	1040 - 1070	1010 - 1040	-30.00	07 Aug 2024
PP Block Copolymer CFR India	USD/MT	1060 - 1090	1030 - 1060	-30.00	07 Aug 2024
PP Raffia CFR Pakistan	USD/MT	1060 - 1090	1030 - 1060	-30.00	07 Aug 2024
PP Injection CFR Pakistan	USD/MT	1060 - 1090	1030 - 1060	-30.00	07 Aug 2024
PP Film CFR Pakistan	USD/MT	1090 - 1120	1060 - 1090	-30.00	07 Aug 2024
PP BOPP CFR Pakistan	USD/MT	1090 - 1120	1060 - 1090	-30.00	07 Aug 2024
PP Block Copolymer CFR Pakistan	USD/MT	1120 - 1150	1090 - 1120	-30.00	07 Aug 2024
PP Raffia CFR Far East Asia	USD/MT	900 - 930	900 - 930	00.00	07 Aug 2024
PP Injection CFR Far East Asia	USD/MT	900 - 930	900 - 930	00.00	07 Aug 2024
PP Film CFR Far East Asia	USD/MT	910 - 940	910 - 940	00.00	07 Aug 2024
PP BOPP CFR Far East Asia	USD/MT	910 - 940	910 - 940	00.00	07 Aug 2024
PP Block Copolymer CFR Far East Asia	USD/MT	920 - 950	920 - 950	00.00	07 Aug 2024
PP Raffia CFR South East Asia	USD/MT	950 - 980	950 - 980	00.00	07 Aug 2024
PP Injection CFR South East Asia	USD/MT	950 - 980	950 - 980	00.00	07 Aug 2024
PP Film CFR South East Asia	USD/MT	960 - 990	960 - 990	00.00	07 Aug 2024
PP BOPP CFR South East Asia	USD/MT	960 - 990	960 - 990	00.00	07 Aug 2024
PP Block Copolymer CFR South East Asia	USD/MT	980 - 1010	980 - 1010	00.00	07 Aug 2024

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

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

Plasticupdates analysts.

The price decline in India is attributed to weak demand and increased domestic supply, while stability in Far East Asia and Southeast Asia is attributed to balanced supply and demand dynamics.

India:

PP raffia and PP injection prices were evaluated at USD 990-1020/mt CFR levels, marking a decline of USD -30/mt compared to the previous week.

PP film and BOPP prices were evaluated at USD 1010-1040/mt CFR levels, reflecting a decline of USD -30/mt compared to the previous week.

PP block copolymer prices were evaluated at USD 1030-1060/mt CFR levels, showing a similar decrease of USD -30/mt.

Far East Asia:

PP raffia and PP injection prices were evaluated at USD 900-930/mt CFR levels, remaining unchanged compared to the previous week.

PP film and BOPP prices were evaluated at USD 910-940/mt CFR levels, showing no change from the previous week.

PP block copolymer prices were assessed at USD 920-950/mt CFR levels, remaining unchanged compared to the previous week.

Southeast Asia:

PP raffia and PP injection grade prices were evaluated at USD 950-980/mt CFR levels , both steady from the previous week.

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

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

PLANT NEWS :- Chandra Asri Petrochemical

A Plasticupdates source reported that Chandra Asri Petrochemical has halted operations at its Cracker in Cilegon, Indonesia, affecting its production of 490,000 tons of Propylene per year. The Cracker is anticipated to be back online by the end of August 2024.

PLANT NEWS :- Ningxia Baofeng

A Plasticupdates source reported that Ningxia Baofeng Energy has resumed operations at its 500,000-ton-per-year PP unit in Yinchuan, China, after a July 2024 shutdown.

PLANT NEWS :- Ningxia Petrochemical

A Plasticupdates source reported that PetroChina Ningxia Petrochemical will restart its 110,000-ton-per-year PP unit in September 2024, also in Yinchuan.

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	1320 - 1350	1290 - 1320	-30.00	10 Aug 2024
PP Copolymer CFR West Coast South America	USD/MT	1190 - 1220	1190 - 1220	00.00	10 Aug 2024
PP Homo-polymer CFR Brazil	USD/MT	1270 - 1300	1250 - 1280	-20.00	10 Aug 2024
PP Homo-polymer CFR West Coast South America	USD/MT	1190 - 1220	1140 - 1170	-50.00	10 Aug 2024
PP Homo-polymer Injection FAS Houston	USD/MT	1170 - 1200	1150 - 1180	-20.00	10 Aug 2024
Polypropylene Copolymer FAS Houston	USD/MT	1220 - 1250	1190 - 1220	-30.00	10Aug 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 an oversupply of PP from Asia, competitive pressure from these imports, and reduced Asian freight rates.

PP Homopolymer prices were evaluated at USD 1150-1180/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 1190-1220/mt FAS Houston levels, Reflecting a significant decline of USD -30/mt compared to the prices of the previous week.

Latin America PP Prices decline this week

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

The price decline in polypropylene (PP) in Latin America is attributed to low demand, high inventory levels, and falling Chinese prices.

CFR West Coast South America PP Homopolymer prices were evaluated at USD 110-1170/mt, marking a decline of USD -50/mt compared to the previous week.

CFR West Coast South America PP Copolymer prices were assessed at USD 1190-1220/mt, showing no change compared to the previous week.

CFR Brazil PP Homopolymer prices were evaluated at USD 1250-1280/mt, reflecting a decrease of USD -20/mt compared to the previous week.

CFR Brazil PP Copolymer prices were evaluated at USD 1290-1320/mt, marking a decline of USD -30/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	1230 – 1260	1220 - 1250	-10.00	10 Aug 2024
Homo Injection Turkey	USD/MT	1140 – 1170	1130 - 1160	-10.00	10 Aug 2024
Copolymer FCA Antwerp	USD/MT	1250 – 1280	1270- 1300	+20.00	10 Aug 2024
Homo Injection FCA Antwerp	USD/MT	1180 – 1210	1190 - 1220	+10.00	10 Aug 2024
Homo Injection FD NWE	USD/MT	1170 – 1200	1180 - 1210	+10.00	10 Aug 2024
Copolymer FD NWE	USD/MT	1240 - 1270	1260 - 1290	+20.00	10 Aug 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 supply tightness resulting from delayed import shipments, shipping disruptions, high freight rates, and domestic outages.

PP Copolymer grade prices were evaluated at Euro 1260-1290/mt FD Northwest Europe, Indicating a Increase of Euro +20/mt compared to the previous week.

PP Homo injection grade prices evaluated at Euro 1180-1210/mt FD North West Europe, Showing Increase of Euro +10/mt compared to 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 macroeconomic challenges, including inflation and high interest rates, and reduced demand for end-products during the summer season.

PP homopolymer injection prices were evaluated at the USD 1130-1160/mt CFR levels, marking a decrease of USD -10/mt compared to the previous week.PP Copolymer prices were evaluated at the USD 1220-1250/mt CFR levels, reflecting a decline 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	05 Aug 2024
PP Injection CFR Middle East	USD/MT	1005 - 1065	1005 - 1065	00.00	05 Aug 2024
PP Film CFR Middle East	USD/MT	1035 - 1105	1035 - 1105	00.00	05 Aug 2024
PP BOPP CFR Middle East	USD/MT	1025 - 1085	1025 - 1085	00.00	05 Aug 2024
PP Block Copolymer CFR Middle East	USD/MT	1075 - 1115	1075 - 1115	00.00	05 Aug 2024
PP Raffia FOB Middle East	USD/MT	860 - 890	860 - 890	00.00	07 Aug 2024
PP Injection FOB Middle East	USD/MT	860 - 890	860 - 890	00.00	07 Aug 2024
Polypropylene Fiber CFR Middle East	USD/MT	1035 - 1105	1035 - 1105	00.00	05 Aug 2024

Indian Producer offered its Products for Nepal Market:

PP Film : USD 1060/mt

PP Injection : USD 1035/mt

Shipment Date: August '24.

Payment terms: LC payable upon sight.

MRPL Announces Special Incentive Schemes in PP for July 2024

The scheme amounts (linked to CQI) are:

X: Rs. 1.5/Kg

Y: Rs. 2.5/Kg

Z: Rs. 3/Kg

HMEL has introduced an ARS link incentive scheme in PP for August 2024

=> 75% : R1

=> 100%: R2

>=125% : R3

The company is also offering an early bird discount (EBD) of ₹50/kg on PP ex-depot and plant sales from August 1 to August 12, 2024 (only on invoice quantity).

An ICP & RCP additional discount of ₹0.50/kg is available for ARS customers.

OPAL has announced a Special Incentive scheme in PP for August 2024

PP: AMSP Order Booking (Discount in Rs/Kg)

$\geq 75\%$: α_1

$\geq 100\%$: α_2

$\geq 125\%$: α_3

IOCL announced amount of PP Special Incentive scheme for PP and Flexi

APP customers announced earlier for July 2024

- A: Rs 2.5/Kg

- B: Rs 3/Kg

- C (Utility Grades): Rs 3/Kg

All other terms and conditions remain unchanged.

Oman Producer offered its PP Products for August 2024 shipment

PP Random Copolymer: USD 1190/mt

PP Fiber: USD 1130/mt

PP Block Injection: USD 1130/mt

PP Injection: USD 1090/mt

PP Raffia: USD 1090/mt

PP Film: USD 1135/mt

Delivery: CFR Karchi port

Shipment : August 2024

Saudi Arabian Producer offered its products for North African Market

PP Raffia Extrusion: Euro 1145/mt

PP Non-woven: Euro 1245/mt

PP Film Extrusion: Euro 1215/mt

PP IM: Euro 1145/mt

PP ICP: Euro 1225/mt

PP Random: Euro 1305/mt

Shipment Date : August 2024

IOCL has introduced a PP Special Incentive scheme for PP and Flexi APP customers for August 2024

The scheme provides incentives based on the upliftment of PP Prime/Non-Prime grades

Incentive Amount (Rs./kg):

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

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

$\geq 100\%$: Z

An additional discount of Rs. 0.50/kg is available for ICP/RCP upliftment beyond the eligible slabs. For PP utility upliftment greater than 0, the incentive is X.

An early bird incentive of Rs. 0.50/kg is available from 1st Aug to 12th Aug 2024.

Values for X, Y, and Z will be announced by the end of the month.

The scheme applies to sales from all supply points—PPMC, PDMC, RSC, DOPW—but does not include contracted BOPP and export sales.

Deemed exports will be considered for eligibility but will not receive the discount.

There is no upper cap on the quantity eligible for the scheme, and no condonation will be allowed for failing to meet the eligibility criteria.

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	880 - 910	880 - 910	00.00	07 Aug 2024
Propylene CFR Taiwan (Weekly)	USD/MT	820 - 850	820 - 850	00.00	07 Aug 2024
Propylene FOB Korea	USD/MT	810 - 840	810 - 840	00.00	07 Aug 2024
Propylene CFR China	USD/MT	830 - 860	830 - 860	00.00	07 Aug 2024
Propylene FD NWE	EUR/MT	920 - 950	920 - 950	00.00	07 Aug 2024
Propylene CIF NWE	EUR/MT	890 - 920	890 - 920	00.00	07 Aug 2024
Refinery Grade Propylene FD US Gulf	C/LB	13.00 – 13.50	13.00 – 13.50	00.00	07 Aug 2024
Propylene CFR India	USD/MT	880 - 910	880 - 910	00.00	07 Aug 2024
Polymer Grade Propylene FD US Gulf	C/LB	49 – 49.5	52 – 52.5	+3.00	07 Aug 2024

Government Extends Deadline for Quality Certifications on Acetic Acid, Methanol, and Aniline

The Government of India has announced an extension for the implementation of quality certifications mandated by the Bureau of Indian Standards (BIS) for Acetic Acid, Methanol, and Aniline.

The new deadline is set for 3rd August 2025.

Petrobras Reports Q2 Loss Due to Tax and Exchange Rates

Petrobras posted a Q2 loss of \$470 million, mainly from a tax charge and unfavorable exchange rates, though excluding these factors, it would have made a \$5.4 billion profit.

The company noted its lowest debt since 2008 and plans \$102 billion in investments over the next five years.

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 subdued buying activity and consistent market conditions.\

CFR India propylene prices were evaluated at USD 880-910/mt, Roll over compared to last week.

FOB Korea propylene prices evaluated at the range of USD 810-840/mt, showing no change from the previous week.

CFR Southeast Asia propylene prices were evaluated at USD 880-910/mt, showing no change compared to the previous week.

CFR China propylene prices were evaluated at USD 830-860/mt, maintaining stability compared to last 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 Limited material availability and improved demand.

Polymer grade spot delivered propylene prices were evaluated at 52.00-52.50 cents/lb FD US Gulf levels, marking a Increase of +3.00 cents/lb from 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 stable this week

The analysts from Global Market Plasticupdates reported that Propylene prices in the Europe remained flat during the week.

The stability in propylene prices is attributed to a slowdown in demand due to the lean summer season, which balanced out the effects of a moderately tight supply situation.

Spot Polymer Grade Propylene Prices: Evaluated at Euro 920-950/mt FD NWE, Showing no change compared to the prior week.

CIF NWE Propylene Prices: Evaluated at Euro 890-920/mt, Unchanged from the previous week.

 IOCL prices w.e.f 8 th August 2024: PP : Roll Over	 OPAL prices w.e.f 8 th August 2024: PP : Roll Over
--	--

Plastic Updates: Open Market Prices for 10th August 2024

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	99	100	101.75	102.25	101.5	100.5	104.75
H100EY Film	99.5	101.25	102.5	100.5	100.75	100.5	102.5
H110MA Injection Molding	97.75	98.75	99.5	99	98.5	98.75	100
PPCP	99.25	103.5	103	101.75	102	100.75	102.25
SRM 100 NC RCP	105.25	106	107	108	107.75	106	107.5
SRN 20 NC	109	109.25	109.5	109.25	109.5	109.75	108.75
H1110MG IOC	94.25	95	97	96.25	96.5	95.25	97

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