

### **PUBLISHER**

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- US PP Export prices decline this week
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- European PP Prices remain stable this week.
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#### **Global Polymer Insights**

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- TotalEnergies has shut down its cracker in Gonfreville, France, which has a production capacity of 260,000 tons/year of propylene.
- Chevron Phillips Chemical (CP Chem) has shut down its cracker in Port Arthur, Texas, USA due to a leak.
- Haitian Petrochemical has resumed operations at its 200,000 tons/year polypropylene (PP) unit in Xuzhou, Jiangsu, China.
- Sinopec Zhongyuan PC has resumed operations at its polypropylene (PP) and linear low-density polyethylene (LLDPE) units in Puyang, China, following maintenance work.
- Nghi Son Refinery and Petrochemical has shut down its 370,000 tons/year polypropylene (PP) plant in Northern Vietnam due to mechanical issues.

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	1030 - 1060	1030 - 1060	00.00	08 May 2024
PP Injection CFR Sri Lanka	USD/MT	1030 - 1060	1030 - 1060	00.00	08 May 2024
PP Film CFR Sri Lanka	USD/MT	1060 - 1090	1060 - 1090	00.00	08 May 2024
PP BOPP CFR Sri Lanka	USD/MT	1060 - 1090	1060 - 1090	00.00	08 May 2024
PP Block Copolymer CFR Sri Lanka	USD/MT	1070 - 1100	1070 - 1100	00.00	08 May 2024
PP Raffia CFR Bangladesh	USD/MT	1000 - 1030	1000 - 1030	00.00	08 May 2024
PP Injection CFR Bangladesh	USD/MT	1000 – 1030	1000 – 1030	00.00	08 May 2024
PP Film CFR Bangladesh	USD/MT	1020 – 1050	1020 – 1050	00.00	08 May 2024
PP BOPP CFR Bangladesh	USD/MT	1020 – 1050	1020 – 1050	00.00	08 May 2024
PP Block Copolymer CFR Bangladesh	USD/MT	1070 – 1100	1070 – 1100	00.00	08 May 2024
PP Raffia CFR India	USD/MT	1000 – 1030	990 - 1020	-10.00	08 May 2024
PP Injection CFR India	USD/MT	1000 - 1030	990 - 1020	-10.00	08 May 2024
PP Film CFR India	USD/MT	1020 - 1050	1010 - 1040	-10.00	08 May 2024
PP BOPP CFR India	USD/MT	1020 – 1050	1010 - 1040	-10.00	08 May 2024
PP Block Copolymer CFR India	USD/MT	1040 – 1070	1030 - 1060	-10.00	08 May 2024
PP Raffia CFR Pakistan	USD/MT	1000 - 1030	1000 - 1030	00.00	08 May 2024
PP Injection CFR Pakistan	USD/MT	1000 - 1030	1000 - 1030	00.00	08 May 2024
PP Film CFR Pakistan	USD/MT	1030 - 1060	1030 - 1060	00.00	08 May 2024
PP BOPP CFR Pakistan	USD/MT	1030 - 1060	1030 - 1060	00.00	08 May 2024
PP Block Copolymer CFR Pakistan	USD/MT	1060 - 1090	1060 - 1090	00.00	08 May 2024
PP Raffia CFR Far East Asia	USD/MT	890 – 920	890 – 920	00.00	08 May 2024
PP Injection CFR Far East Asia	USD/MT	890 – 920	890 – 920	00.00	08 May 2024
PP Film CFR Far East Asia	USD/MT	900 – 930	900 – 930	00.00	08 May 2024
PP BOPP CFR Far East Asia	USD/MT	900 -930	900 -930	00.00	08 May 2024
PP Block Copolymer CFR Far East Asia	USD/MT	910 – 940	910 – 940	00.00	08 May 2024
PP Raffia CFR South East Asia	USD/MT	960 - 990	960 - 990	00.00	08 May 2024
PP Injection CFR South East Asia	USD/MT	960 – 990	960 – 990	00.00	08 May 2024
PP Film CFR South East Asia	USD/MT	970 – 1000	970 – 1000	00.00	08 May 2024
PP BOPP CFR South East Asia	USD/MT	970 – 1000	970 – 1000	00.00	08 May 2024
PP Block Copolymer CFR South East Asia	USD/MT	990 – 1020	910 – 940	00.00	08 May 2024

## Asia PP prices decline in India, Stable in Southeast and Far East Asia this week

PP Prices decline in India, Stable in SEA & FEA according to the analysis by Global Market Plasticupdates analysts.

The Price decline in India is Attributed to weakening demand, market oversupply, and competitive pricing pressures.

India:

PP raffia and PP injection prices were evaluated at USD 990-1020/mt CFR levels, indicating a drop of USD -10/mt from the previous week.

PP film and BOPP prices rose to USD 1010-1040/mt CFR levels, a drop of USD -10/mt from the previous week.

PP block copolymer prices were evaluated at USD 1030-1060/mt CFR, showing a similar decrease of USD -10/mt.

Far East Asia:

PP raffia and PP injection prices were assessed at USD 890-920/mt CFR levels, both unchanged from the previous week.

PP film and BOPP prices were evaluated at USD 900-930/mt CFR, both steady from the previous week.

PP block copolymer prices were assessed at USD 910-940/mt CFR levels, stable from last week.

Southeast Asia:

PP raffia and PP injection grade prices increased to USD 960-990/mt CFR, remaining unchanged compared to the previous week.

PP film and BOPP prices were evaluated at USD 970-1000/mt CFR, showing no change from the previous week.

PP block copolymer prices rose to USD 990-1020/mt CFR, remaining unchanged compared to the previous week.

## PLANT NEWS (TotalEnergies)

A Plasticupdates source reported that TotalEnergies has shut down its cracker in Gonfreville, France, which has a production capacity of 260,000 tons/year of propylene.

## PLANT NEWS (Chevron Phillips Chemical)

A Plasticupdates source reported that Chevron Phillips Chemical (CP Chem) has shut down its cracker in Port Arthur, Texas, USA due to a leak. The cracker has a production capacity of 835,000 tons/year of ethylene and 355,000 tons/year of propylene.

## **PLANT NEWS (Haitian Petrochemical)**

A Plasticupdates source reported that Haitian Petrochemical has resumed operations at its 200,000 tons/year polypropylene (PP) unit in Xuzhou, Jiangsu, China.

## **PLANT NEWS (Sinopec Zhongyuan)**

A Plasticupdates source reported that Sinopec Zhongyuan PC has resumed operations at its polypropylene (PP) and linear low-density polyethylene (LLDPE) units in Puyang, China, following maintenance work. The units have a combined production capacity of 355,000 tons/year, comprising 65,000 tons/year of PP and 290,000 tons/year of LLDPE.

## **PLANT NEWS (Nghì Son Refinery & Petrochemical)**

A Plasticupdates source reported that Nghì Son Refinery and Petrochemical has shut down its 370,000 tons/year polypropylene (PP) plant in Northern Vietnam due to mechanical issues.

## **PLANT NEWS (China Datang Duolun)**

A Plasticupdates source reported that China Datang Duolun has shut down its 460,000 tons/year polypropylene (PP) unit in Inner Mongolia, China, for scheduled maintenance work.

## **PLANT NEWS (Jinneng Science & Technology)**

A Plasticupdates source reported that Jinneng Science and Technology has resumed operations at its Polypropylene (PP) Unit in Qingdao, China. The facility boasts a production capacity of 450,000 tons per year.

## **PLANT NEWS (Shaanxi Yanchang Coal Yulin Energy and Chemical)**

A Plasticupdates source reported that Shaanxi Yanchang Coal Yulin Energy and Chemical has shut down its 300,000 tons/year No.3 polypropylene (PP) line in Shaanxi, China, for maintenance work.

## **PLANT NEWS (Sinopec Zhenhai Refining and Chemical)**

A Plasticupdates source reported that Sinopec Zhenhai Refining and Chemical (ZRCC) has shut down its 200,000 tons/year No.2 polypropylene (PP) line in Zhenhai, China, for maintenance work.

## PLANT NEWS (Zhejiang Petroleum & Chemical)

A Plasticupdates source reported that Zhejiang Petroleum & Chemical (ZPC) has restarted its No.4 Polypropylene (PP) Unit in Zhoushan, Zhejiang, China, after completing maintenance work. The unit, which has an annual production capacity of 450,000 tons.

## PLANT NEWS (Hengli Petrochemical)

A Plasticupdates source reported that Hengli Petrochemical has shut down its 200,000 tons/year polypropylene (PP) line in Changxing Island, China, in early May 2024, for scheduled maintenance work.

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	1220 - 1250	1220 - 1250	00.00	11 May 2024
PP Copolymer CFR West Coast South America	USD/MT	1160 - 1190	1160 - 1190	00.00	11 May 2024
PP Homo-polymer CFR Brazil	USD/MT	1150 - 1180	1150 - 1180	00.00	11 May 2024
PP Homo-polymer CFR West Coast South America	USD/MT	1130 - 1160	1140 - 1170	+10.00	11 May 2024
PP Homo-polymer Injection FAS Houston	USD/MT	940 - 970	930 - 960	-10.00	11 May 2024

## US PP Export prices decline this week

PP export prices in the US region have experienced a decline, according to the analysis by Global Market Plasticupdates analysts. The decline in polypropylene export prices in the US is attributed to weak demand and adjustments in raw material costs, notably polymer-grade propylene prices.

PP Homopolymer prices were evaluated at the USD 930-960/mt FAS Houston levels,experienced a decline of USD 10/mt compared to the previous week's assessment.

# PP Homopolymer Prices Surge in West Coast South America; Copolymer Holds Steady, Prices Remain Stable in Brazil

PP Homopolymer and Copolymer Prices Stable in Brazil while PP Homopolymer prices Surge in West Coast South America; Copolymer Holds Steady according to the analysis by Global Market Plasticupdates analysts.

The price gain in PP Homopolymer prices in West Coast South America attributed to heightened demand, driving up market activity.

The stability in Copolymer prices across West Coast and Brazil is attributed to consistent supply levels, maintaining market equilibrium.

CFR West Coast South America prices of PP Homopolymer were evaluated within the range of USD 1140-1170/mt, marking a gain of USD (+10/mt) from the previous week's evaluation.

CFR West Coast South America prices of PP Copolymer remained unchanged week on week, evaluated at the USD 1160-1190/mt levels.

CFR Brazil prices of PP Homopolymer were evaluated within the range of USD 1150-1180/mt, maintaining stability compared to the previous evaluation.

CFR Brazil prices of PP Copolymer were evaluated at the USD 1220-1250/mt levels, also remaining steady in comparison to the previous 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	1170 - 1200	1170 - 1200	00.00	11 May 2024
Homo Injection Turkey	USD/MT	1080 - 1110	1080 - 1110	00.00	11 May 2024
Copolymer FCA Antwerp	USD/MT	1240 - 1270	1240 - 1270	00.00	11 May 2024
Homo Injection FCA Antwerp	USD/MT	1190 - 1220	1190 - 1220	00.00	11 May 2024
Homo Injection FD NWE	USD/MT	1180 - 1210	1180 - 1210	00.00	11 May 2024
Copolymer FD NWE	USD/MT	1230 - 1260	1230 - 1260	00.00	11 May 2024

## European PP Prices remain stable this week

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

This Stability in European PP prices is attributed to tight supply conditions, anticipated rise in orders, and consistent propylene feedstock prices.

PP Injection Moulding Grade Prices were evaluated at Euro 1180 -1210/mt FD North West Europe mark.

PP Block Copolymer Grade Prices were evaluated at Euro 1230 -1260/mt FD Northwest Europe levels.

## 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 weakened demand and buyer pessimism amid regional economic challenges.

PP homopolymer injection prices were evaluated at the USD 1080-1110/mt CFR levels, Unchanged from Previous week.

PP Copolymer prices were evaluated at the USD 1170-1200/mt CFR levels, showing no change from 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 - 1075	+10.00	06 May 2024
PP Injection CFR Middle East	USD/MT	1005 – 1065	1005 - 1075	+10.00	06 May 2024
PP Film CFR Middle East	USD/MT	1035 - 1105	1035 - 1115	+10.00	06 May 2024
PP BOPP CFR Middle East	USD/MT	1025 – 1095	1025 - 1095	00.00	06 May 2024
PP Block Copolymer CFR Middle East	USD/MT	1055 – 1115	1075 - 1125	+20.00	06 May 2024
PP Raffia FOB Middle East	USD/MT	840 – 870	840 – 870	00.00	08 May 2024
PP Injection FOB Middle East	USD/MT	840 - 870	840 - 870	00.00	08 May 2024

# Saudi Arabian Producer offered its Products for North African Market

PP Raffia Extrusion (500P/5001P/506P) Euro: 1130/mt

PP Non-woven (511A) Euro : 1240/mt

PP Film Extrusion (520L) Euro: 1200/mt

PP IM (575P/5703P) Euro: 1130/mt

PP ICP (49MK45) Euro: 1210/mt

PP Random (QR6701K) Euro: 1300/mt

PP Compound (G3230A) USD :1850/mt

Shipment Date: May 2024

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	800 - 830	780 - 810	-20.00	11 May 2024
Propylene CFR Taiwan (Weekly)	USD/MT	820 - 850	810 - 840	-10.00	11 May 2024
Propylene FOB Korea	USD/MT	780 - 810	780 - 810	00.00	11 May 2024
Propylene CFR China	USD/MT	810 - 840	810 - 840	00.00	11 May 2024
Propylene FD NWE	EUR/MT	930 - 960	930 - 960	00.00	11 May 2024
Propylene CIF NWE	EUR/MT	960 - 990	960 - 990	00.00	11 May 2024
Refinery Grade Propylene FD US Gulf	C/LB	12.00 – 12.50	12.00 – 12.50	00.00	11 May 2024
Propylene CFR India	USD/MT	800 - 830	780 - 810	-20.00	11 May 2024
Polymer Grade Propylene FD US Gulf	C/LB	43 – 43.50	41 – 41.50	-2.00	11 May 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.

CFR India propylene prices were evaluated at the USD 780-810/mt levels, a fell of USD 10/mt from last week.

FOB Korea propylene prices were evaluated at the USD 780-810/mt levels, Unchanged from the previous week.

CFR China propylene prices were evaluated at the USD 810-840/mt levels, roll over from last week.

CFR South East Asia propylene prices were evaluated at the USD 780-810/mt levels, marking a decrease of USD 20/mt from the previous week.

## 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 to subdued buying sentiments.

Spot Polymer Grade Propylene Prices: Evaluated at Euro 930-960/mt FD NWE, Showing no change compared to the prior week.

CIF NWE Propylene Prices: Evaluated at Euro 960-990/mt, Unchanged from the previous week.

## US Polymer Grade Propylene Prices Decline, Refinery Grade Holds Steady

Polymer Grade Propylene Prices Dip in the US, Refinery Grade Remains Stable, as Reported by Global Market Plasticupdates Analysts.

The decline in Polymer grade prices was attributed to subdued buying sentiments in the region.



Polymer grade spot delivered propylene prices were evaluated at 41.00-41.50 cents/lb FD US Gulf levels, marking a decrease of - 2.00 cents/lb from the previous week.

Refinery grade spot delivered propylene prices were evaluated as steady, maintaining at the range of 12.00-12.50 cents/lb FD US Gulf levels.

# Iranian Minister of Petroleum Announces 60% Increase in Crude Production

At the 28th Iran International Oil Show 2024, Minister of Petroleum Javad Owji highlighted significant achievements during the 13th government's tenure. Over 1,700 companies, both domestic and foreign, are participating. Notably, Iran's crude production rose by 60% in 2.5 years, leveraging domestic technology. Completed projects worth \$28.5 billion and new initiatives worth \$47.5 billion signify substantial growth.

Owji emphasized self-sufficiency in the oil industry, with completed projects including Phase 11 of South Pars Gas Field and major refinery developments. Plans for further expansion include boosting gas production and refining capacity, reflecting Iran's ambition for oil sector growth.

 RIL prices w.e.f 9th May 2024:  PP: Roll Over	 IOCL prices w.e.f 9th May 2024:  PP: Roll Over
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## Plastic Updates: Open Market Prices for 11th May 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PP							
H030SG Raffia	95	96.5	97.25	97	96.5	96	97.25
H350FG Lamination	100.5	101.5	103.25	102.75	103	102	103.25
H100EY Film	99	100.75	102	100	100.25	100	102
H110MA Injection Molding	98	99	99.75	99.25	98.75	99	100.25
PPCP	101.75	106	105.5	104.25	104.5	103.25	104.75
SRM 100 NC RCP	107.75	108.75	109.75	110.75	110.5	108.75	110.25
SRN 20 NC	114.5	117	117.25	117	117.25	115.5	116.5
H1110MG IOC	95.25	96	98	98.25	97.5	96.25	98

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