

PUBLISHER

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Overview

Product Insights

- Asia's PP Prices decline in Far East Asia , Maintain Stability in India and Southeast Asia this week
- US PP Export Prices remain stable this week
- Latin America PP Prices remain stable this week
- European PP prices decline this week
- Turkey PP Copolymer Prices decrease while PP Homopolymer Inj Prices Stable this week
- Asia Propylene Prices decline this week
- US Polymer Grade Propylene Prices decrease , Refinery Grade Holds Steady this week

Global Polymer Insights

- Saudi Aramco Cuts October Arab Light Crude Prices for Asia Amid Weak Demand
- India to Emerge as the Leading Driver of Global Oil Demand Growth in 2024, Overtaking China: IEA Forecast
- Ningbo Kingfa Advanced Materials has shut its No.2 Polypropylene (PP) Line in Ningbo, China, for maintenance.
- BASF has shut its Cracker in Ludwigshafen, Germany, affecting Propylene production, with a capacity of 125,000 tons/year.
- 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	1030 - 1060	1030 - 1060	00.00	11 Sep 2024
PP Injection CFR Sri Lanka	USD/MT	1030 - 1060	1030 - 1060	00.00	11 Sep 2024
PP Film CFR Sri Lanka	USD/MT	1060 - 1090	1060 - 1090	00.00	11 Sep 2024
PP BOPP CFR Sri Lanka	USD/MT	1060 - 1090	1060 - 1090	00.00	11 Sep 2024
PP Block Copolymer CFR Sri Lanka	USD/MT	1070 - 1100	1070 - 1100	00.00	11 Sep 2024
PP Raffia CFR Bangladesh	USD/MT	1000 - 1030	1000 - 1030	00.00	11 Sep 2024
PP Injection CFR Bangladesh	USD/MT	1000 - 1030	1000 - 1030	00.00	11 Sep 2024
PP Film CFR Bangladesh	USD/MT	1020 - 1050	1020 - 1050	00.00	11 Sep 2024
PP BOPP CFR Bangladesh	USD/MT	1020 - 1050	1020 - 1050	00.00	11 Sep 2024
PP Block Copolymer CFR Bangladesh	USD/MT	1080 - 1110	1080 - 1110	00.00	11 Sep 2024
PP Raffia CFR India	USD/MT	970 - 1000	970 - 1000	00.00	11 Sep 2024
PP Injection CFR India	USD/MT	970 - 1000	970 - 1000	00.00	11 Sep 2024
PP Film CFR India	USD/MT	990 - 1020	990 - 1020	00.00	11 Sep 2024
PP BOPP CFR India	USD/MT	990 - 1020	990 - 1020	00.00	11 Sep 2024
PP Block Copolymer CFR India	USD/MT	1010 - 1040	1010 - 1040	00.00	11 Sep 2024
PP Raffia CFR Pakistan	USD/MT	1000 - 1030	1000 - 1030	00.00	11 Sep 2024
PP Injection CFR Pakistan	USD/MT	1000 - 1030	1000 - 1030	00.00	11 Sep 2024
PP Film CFR Pakistan	USD/MT	1030 - 1060	1030 - 1060	00.00	11 Sep 2024
PP BOPP CFR Pakistan	USD/MT	1030 - 1060	1030 - 1060	00.00	11 Sep 2024
PP Block Copolymer CFR Pakistan	USD/MT	1060 - 1090	1060 - 1090	00.00	11 Sep 2024
PP Raffia CFR Far East Asia	USD/MT	880 - 910	860 - 890	-20.00	11 Sep 2024
PP Injection CFR Far East Asia	USD/MT	880 - 910	860 - 890	-20.00	11 Sep 2024
PP Film CFR Far East Asia	USD/MT	890 - 920	870 - 900	-20.00	11 Sep 2024
PP BOPP CFR Far East Asia	USD/MT	890 - 920	870 - 900	-20.00	11 Sep 2024
PP Block Copolymer CFR Far East Asia	USD/MT	900 - 930	880 - 910	-20.00	11 Sep 2024
PP Raffia CFR South East Asia	USD/MT	940 - 970	940 - 970	00.00	11 Sep 2024
PP Injection CFR South East Asia	USD/MT	940 - 970	940 - 970	00.00	11 Sep 2024
PP Film CFR South East Asia	USD/MT	950 - 980	950 - 980	00.00	11 Sep 2024
PP BOPP CFR South East Asia	USD/MT	950 - 980	950 - 980	00.00	11 Sep 2024
PP Block Copolymer CFR South East Asia	USD/MT	970 - 1000	970 - 1000	00.00	11 Sep 2024

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

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

The price decline in Far East Asia is attributed to falling crude oil prices and weak economic conditions, while stability in India and Southeast Asia is attributed to balanced market conditions and local factors.

India:

PP raffia and PP injection prices were evaluated at USD 970-1000/mt CFR levels, Showing no change compare to the previous week.

PP film and BOPP prices were evaluated at USD 990-1020/mt CFR levels, Maintain stability Compare to the previous week.

PP block copolymer prices were evaluated at USD 1010-1040/mt CFR levels, Showing no change compared to the previous week.

Far East Asia:

PP raffia and PP injection prices were evaluated at USD 860-890/mt CFR levels, Marking a decline of USD -20/mt compared to the previous week.

PP film and BOPP prices were evaluated at USD 870-900/mt CFR levels, Reflecting a decrease of USD -20/mt compare to the previous week.

PP block copolymer prices were assessed at USD 880-910/mt CFR levels, Showing a similar decrease of USD -20/mt.

Southeast Asia:

PP raffia and PP injection grade prices were evaluated at USD 940-970/mt CFR levels , Showing no change compared to the previous week.

PP film and BOPP prices were evaluated at USD 950-980/mt CFR levels , Maintain stability compare to the previous week.

PP block copolymer prices were evaluated at USD 970-1000/mt CFR levels , Showing no change compare to the previous week.

PLANT NEWS :- Ningbo Kingfa

A Plasticupdates source reported that Ningbo Kingfa Advanced Materials has shut its No.2 Polypropylene (PP) Line in Ningbo, China, for maintenance. The line has a production capacity of 400,000 tons per year.

PLANT NEWS :- BASF

A Plasticupdates source reported that BASF has shut its Cracker in Ludwigshafen, Germany, affecting Propylene production, with a capacity of 125,000 tons/year.

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	1240 - 1270	1240 - 1270	00.00	14 Sep 2024
PP Copolymer CFR West Coast South America	USD/MT	1200 - 1230	1200 - 1230	00.00	14 Sep 2024
PP Homo-polymer CFR Brazil	USD/MT	1170 - 1200	1170 - 1200	00.00	14 Sep 2024
PP Homo-polymer CFR West Coast South America	USD/MT	1150 - 1180	1150 - 1180	00.00	14 Sep 2024
PP Homo-polymer Injection FAS Houston	USD/MT	1130 - 1160	1130 - 1160	00.00	14 Sep 2024
Polypropylene Copolymer FAS Houston	USD/MT	1170 - 1200	1170 - 1200	00.00	14 Sep 2024
Polypropylene Homepolymer Delivered Railcar Domestic	USD/MT	1190 - 1220	1190 - 1220	00.00	14Sep 2024

US PP Export Prices remain stable this week

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

The stability in Polypropylene (PP) export prices in the US market is attributed to subdued export demand, elevated polymer-grade propylene (PGP) costs, and competitive pressure from lower-priced Chinese products.

PP Homopolymer prices were evaluated at USD 1130-1160/mt FAS Houston levels, showing no change compared to the previous week.

PP Copolymer prices were evaluated at USD 1170-1200/mt FAS Houston levels, remain stable compared to the previous week.

Latin America PP Prices remain stable this week

The analysts from Global Market Plasticupdates reported that PP prices in the Latin America remained flat during the week. Latin America PP prices stability is attributed to tepid demand, steady freight rates from Asia, and unchanged market fundamentals.

CFR West Coast South America prices of PP Homopolymer were evaluated at the USD 1150-1180/mt levels, while CFR West Coast South America prices of PP Copolymer were assessed at the USD 1200-1230/mt levels, both remaining steady compared to the previous week.

CFR Brazil prices of PP Homopolymer were assessed at the USD 1170-1200/mt levels, and CFR Brazil prices of PP Copolymer were assessed at the USD 1240-1270/mt levels, with no change from 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	1190 – 1220	1180 - 1210	-10.00	14 Sep 2024
Homo Injection Turkey	USD/MT	1100 – 1130	1100 – 1130	00.00	14 Sep 2024
Copolymer FCA Antwerp	USD/MT	1290 – 1320	1280 - 1310	-10.00	14 Sep 2024
Homo Injection FCA Antwerp	USD/MT	1210 – 1240	1180 - 1210	-30.00	14 Sep 2024
Homo Injection FD NWE	USD/MT	1200 – 1230	1180 - 1210	-20.00	14 Sep 2024
Copolymer FD NWE	USD/MT	1280 – 1310	1270 - 1300	-10.00	14 Sep 2024

European PP prices decline this week

PP prices in the Europe have experienced a decline, according to the analysis by Global Market Plasticupdates analysts. The decline in polypropylene (PP) spot prices in Europe is attributed to softness in market sentiment, a decrease in feedstock costs, and the anticipated influx of surplus import cargoes.

PP Copolymer grade prices were evaluated at Euro 1270-1300/mt FD Northwest Europe, reflecting a decline of Euro -10/mt compared to the previous week.

PP Homo injection grade prices evaluated at Euro 1180-1210/mt FD North West Europe, marking a decrease of Euro -20/mt.

Turkey PP Copolymer Prices decrease while PP Homopolymer Inj Prices Stable this week

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

The stability in PP Homopolymer Injection prices in Turkey this week is due to a lack of significant market changes and limited offers, while the decline in PP Copolymer prices is attributed to a weak purchasing appetite and bearish market sentiment exacerbated by high interest rates, inflation, and a depreciating lira.

PP homopolymer injection prices were evaluated at the USD 1100-1130/mt CFR levels, Showing no change compared to the Previous week.

PP Copolymer prices were evaluated at the USD 1180-1210/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	1005 – 1065	1005 – 1065	00.00	09 Sep 2024
PP Injection CFR Middle East	USD/MT	1005 – 1065	1005 – 1065	00.00	09 Sep 2024
PP Film CFR Middle East	USD/MT	1035 – 1105	1035 – 1105	00.00	09 Sep 2024
PP BOPP CFR Middle East	USD/MT	1025 – 1085	1025 – 1085	00.00	09 Sep 2024
PP Block Copolymer CFR Middle East	USD/MT	1075 – 1115	1105 – 1145	+30.00	09 Sep 2024
PP Raffia FOB Middle East	USD/MT	830 – 860	810 – 840	-20.00	11 Sep 2024
PP Injection FOB Middle East	USD/MT	830 – 860	810 – 840	-20.00	11 Sep 2024
Polypropylene Fiber CFR Middle East	USD/MT	1035 – 1105	1035 – 1105	00.00	09 Sep 2024

Indian Producer offered its Products for Nepal Market:

PP Raffia : USD 1020/mt

Shipment Date: September '24.

Payment terms: LC payable upon sight

RIL announced a domestic PP incentive scheme for September 2024 based on Annualized APR Quantity:

$\Rightarrow 7\% < 9\% :- X$

$\Rightarrow 9\% < 11\% :- Y$

$\geq 11\% :- Z$

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

PP AMSP Order Booking in August 2024 (Discount in Rs./kg):

- $\geq 75\%$ as α_1 : Rs. 1.5/kg

- $\geq 100\%$ as α_2 : Rs. 2.5/kg

- $\geq 125\%$ as α_3 : Rs. 3.5/kg

HPL has announced a CCS-linked 'XYZ' Incentive Scheme for PP in September 2024

Slab-wise discounts based on PP lifting against PP CCS:

X: Lifting $\geq 80\%$ of September PP CCS

Y: Lifting $\geq 100\%$ of September PP CCS

Z: Lifting $\geq 125\%$ of September PP CCS

The final discount amounts for X, Y, and Z will be declared at the end of September 2024 or early next month.

OPAL has announced a Special Incentive Scheme in PP for September 2024

PP AMSP Order Booking for September 2024: Discount in PP Rs/Kg

- $\geq 75\%$ - α_1

$\geq 100\%$ - α_2

- $\geq 125\%$ - α_3

HMEL has announced an incentive scheme for PP for September 2024

75%: R1

100%: R2

125%: R3

PPICP : Rs. 0.50/kg extra in addition to the above scheme.

PPRCP: Rs. 1/kg extra in addition to the above scheme.

MRPL announced CQI Linked Special Incentive Scheme in PP for September 2024

$\geq 60\%$ & $< 80\%$ of MQ :MG1

$\geq 80\%$ & $< 100\%$ of MQ :MG2

$\geq 100\%$ of MQ :MG3

The upper cap of 120% for the Monthly incentive remains; customers lifting beyond 120% of MQ are ineligible for the Monthly incentive. For customers lifting up to 120% of MQ, all lifting up to this limit (P+NP) in the last slab qualifies for ‘MG3’ discounts.

Discount values for MG1, MG2, and MG3 will be announced in the first week of October 2024.

IOCL has announced a PP Special Incentive scheme for PP and Flexi APP customers, applicable on a post-sales basis for actual PP Prime/Non-Prime grade lifting during September 2024

% Upliftment of Monthly PP & Flexi APP:

Incentive Amount (Rs/Kg)

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

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

$\geq 100\%$: C

An additional discount will be provided:

Rs 0.50/Kg for ICP

Rs 1/Kg for RCP

These discounts are over and above the eligible slabs.

For PP Utility lifting:

> 0 : Incentive C

The values for A, B & C (Rs/Kg) will be announced by month-end.

Applicable at all supply points (PPMC/PDMC/RSC/DOPW).

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

Deemed export will count towards eligibility, but no discount will be provided on the deemed export quantity.

No upper quantity cap.

Condonation will not be allowed for failure to meet 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	820 - 850	790 - 820	-30.00	14 Sep 2024
Propylene CFR Taiwan (Weekly)	USD/MT	830 - 860	820 - 850	-10.00	14 Sep 2024
Propylene FOB Korea	USD/MT	800 - 830	790 - 820	-10.00	14 Sep 2024
Propylene CFR China	USD/MT	830 - 860	820 - 850	-10.00	14 Sep 2024
Propylene FD NWE	EUR/MT	860 - 890	830 - 860	-30.00	14 Sep 2024
Propylene CIF NWE	EUR/MT	830 - 860	820 - 850	-10.00	14 Sep 2024
Refinery Grade Propylene FD US Gulf	C/LB	13.00 – 13.50	13.00 – 13.50	00.00	14 Sep 2024
Propylene CFR India	USD/MT	820 - 850	790 - 820	-30.00	14 Sep 2024
Polymer Grade Propylene FD US Gulf	C/LB	48.5 - 49	47 – 47.5	-1.50	14 Sep 2024

Asia Propylene Prices decline this week

Propylene prices in Asia have seen a notable decrease, according to reports from Global Market Plasticupdates analysts.

This decline in prices is attributed to decreased regional demand and lower freight rates, which have contributed to a bearish market sentiment.

CFR India propylene prices were evaluated at the USD 790-820/mt levels, reflecting a decline of USD -30/mt compare to the previous week.

FOB Korea propylene prices were evaluated at the USD 790-820/mt levels, Marking a decrease of USD -10/mt compared to the previous week.

CFR China propylene prices were evaluated at the USD 820-850/mt levels, showing a decline of USD -10/mt compared to the previous week.CFR South East Asia propylene prices were evaluated at the USD 790-820/mt levels, Marking a decrease of USD -30/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 polymer grade propylene prices in the United States 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 47-47.50 cents/lb FD US Gulf levels, Marking a decrease of -1.50 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 soft market sentiment, limited demand, and reduced purchase interest amid a busy maintenance season and tight supplies.

Spot Polymer Grade Propylene Prices: Evaluated at Euro 830-860/mt FD NWE, Marking a decrease of Euro (-30/mt) compared to the prior week.

CIF NWE Propylene Prices: Evaluated at Euro 820-850/mt, reflecting an decrease of Euro (-10/mt) compared to the previous week.

Saudi Aramco Cuts October Arab Light Crude Prices for Asia Amid Weak Demand

Saudi Aramco has reduced its October Arab Light crude price by 70 cents for Asian buyers, the lowest level in three years due to weak demand, especially from China.

The move follows a dip in Brent crude, and comes after OPEC+ delayed production increases to stabilize the market.

India to Emerge as the Leading Driver of Global Oil Demand Growth in 2024, Overtaking China: IEA Forecast

India is set to become the top contributor to global oil demand growth in 2024, with an increase of 200,000 barrels per day (kb/d), surpassing China for the first time.

The International Energy Agency (IEA) reports that this shift occurs amid the slowest global oil demand growth since 2020, driven by weaker Chinese consumption and reduced Russian oil exports.

Despite these global challenges, India’s growing fuel consumption highlights its crucial role in propelling the global oil market forward in the coming year.

 IOCL prices w.e.f 12th September 2024:

PP : Roll Over

Plastic Updates: Open Market Prices for 14th September 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	101	102.75	103.25	102.5	101.5	105.75
H100EY Film	97	98.75	100	98	98.25	98	100
H110MA Injection Molding	96.25	97.25	98	97.5	97	97.25	98.5
PPCP	99	103.25	102.75	101.5	101.75	100.5	102
SRM 100 NC RCP	104.5	105.25	106.25	107.25	107	105.25	106.75
SRN 20 NC	106.5	107.75	108	107.75	108	108.25	107.25
H1110MG IOC	93.75	94.5	96.5	95.75	96	94.75	96.5

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