

PUBLISHER

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- Lotte Chemical Titan has resumed operations at its Cracker in Pasir Gudang, Malaysia, following routine maintenance.
- Anhui Tianda Petrochemical shut its No. 2 Polypropylene (PP) Unit in Anhui, China, on June 7, 2024, for scheduled maintenance.
- China Coal Yulin's MTO Plant in Shaanxi Province, China, has resumed operations after maintenance.
- Sinopec Maoming Petrochemical has resumed operations at its No. 2 Polypropylene (PP) Unit in Maoming, Guangdong, China, after completing maintenance.

| 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 | 1050 – 1080 | 1060 - 1090 | +10.00 | 12 June 2024 |
| PP Injection CFR Sri Lanka | USD/MT | 1050 – 1080 | 1060 - 1090 | +10.00 | 12 June 2024 |
| PP Film CFR Sri Lanka | USD/MT | 1080 – 1110 | 1090 - 1120 | +10.00 | 12 June 2024 |
| PP BOPP CFR Sri Lanka | USD/MT | 1080 – 1110 | 1090 - 1120 | +10.00 | 12 June 2024 |
| PP Block Copolymer CFR Sri Lanka | USD/MT | 1090 – 1120 | 1100 - 1130 | +10.00 | 12 June 2024 |
| PP Raffia CFR Bangladesh | USD/MT | 1020 – 1050 | 1030 -1060 | +10.00 | 12 June 2024 |
| PP Injection CFR Bangladesh | USD/MT | 1020 – 1050 | 1030 - 1060 | +10.00 | 12 June 2024 |
| PP Film CFR Bangladesh | USD/MT | 1040 – 1070 | 1050 - 1080 | +10.00 | 12 June 2024 |
| PP BOPP CFR Bangladesh | USD/MT | 1040 – 1070 | 1050 - 1080 | +10.00 | 12 June 2024 |
| PP Block Copolymer CFR Bangladesh | USD/MT | 1000 – 1130 | 1010 - 1140 | +10.00 | 12 June 2024 |
| PP Raffia CFR India | USD/MT | 1010 – 1040 | 1010 - 1040 | 00.00 | 12 June 2024 |
| PP Injection CFR India | USD/MT | 1010 – 1040 | 1010 - 1040 | 00.00 | 12 June 2024 |
| PP Film CFR India | USD/MT | 1030 – 1060 | 1030 - 1060 | 00.00 | 12 June 2024 |
| PP BOPP CFR India | USD/MT | 1030 – 1060 | 1030 - 1060 | 00.00 | 12 June 2024 |
| PP Block Copolymer CFR India | USD/MT | 1050 – 1080 | 1050 – 1080 | 00.00 | 12 June 2024 |
| PP Raffia CFR Pakistan | USD/MT | 1010 – 1040 | 1030 - 1060 | +20.00 | 12 June 2024 |
| PP Injection CFR Pakistan | USD/MT | 1010 – 1040 | 1030 - 1060 | +20.00 | 12 June 2024 |
| PP Film CFR Pakistan | USD/MT | 1040 – 1070 | 1060 - 1090 | +20.00 | 12 June 2024 |
| PP BOPP CFR Pakistan | USD/MT | 1040 – 1070 | 1060 - 1090 | +20.00 | 12 June 2024 |
| PP Block Copolymer CFR Pakistan | USD/MT | 1070 – 1100 | 1090 - 1120 | +20.00 | 12 June 2024 |
| PP Raffia CFR Far East Asia | USD/MT | 920 – 950 | 920 - 950 | 00.00 | 12 June 2024 |
| PP Injection CFR Far East Asia | USD/MT | 920 – 950 | 920 - 950 | 00.00 | 12 June 2024 |
| PP Film CFR Far East Asia | USD/MT | 930 – 960 | 930 - 960 | 00.00 | 12 June 2024 |
| PP BOPP CFR Far East Asia | USD/MT | 930 – 960 | 930 - 960 | 00.00 | 12 June 2024 |
| PP Block Copolymer CFR Far East Asia | USD/MT | 940 – 970 | 940 – 970 | 00.00 | 12 June 2024 |
| PP Raffia CFR South East Asia | USD/MT | 970 – 1000 | 980 - 1010 | +10.00 | 12 June 2024 |
| PP Injection CFR South East Asia | USD/MT | 970 – 1000 | 980 - 1010 | +10.00 | 12 June 2024 |
| PP Film CFR South East Asia | USD/MT | 980 – 1010 | 990 - 1020 | +10.00 | 12 June 2024 |
| PP BOPP CFR South East Asia | USD/MT | 980 – 1010 | 990 - 1020 | +20.00 | 12 June 2024 |
| PP Block Copolymer CFR South East Asia | USD/MT | 1000 – 1030 | 1010 - 1040 | +10.00 | 12 June 2024 |

Asia's PP Prices Surge in Southeast Asia , Maintain Stability in India and Far East Asia

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

Plasticupdates analysts.

The price gain in Southeast Asia is due to higher freight rates, while stability in India and Far East Asia stems from consistent demand and relatively stable market conditions.

India:

PP raffia and PP injection prices were evaluated at USD 1010-1040/mt CFR levels, remaining unchanged compared to the previous week.

PP film and BOPP prices were evaluated at USD 1030-1060/mt CFR levels, showing no change from the previous week.

PP block copolymer prices were evaluated at USD 1050-1080/mt CFR levels, remaining unchanged compared to the previous week.

Far East Asia:

PP raffia and PP injection prices were evaluated at USD 920-950/mt CFR levels, both steady from the previous week.

PP film and BOPP prices were evaluated at USD 930-960/mt CFR, both unchanged from the previous week.

PP block copolymer prices were assessed at USD 940-970/mt CFR levels, showing no change from the previous week

Southeast Asia:

PP raffia and PP injection grade prices increased to USD 980-1010/mt CFR, indicating a gain of USD +10/mt from the previous week.

PP film and BOPP prices were evaluated at USD 990-1020/mt CFR, a gain of USD +10/mt from the previous week.

PP block copolymer prices rose to USD 1010-1040/mt CFR, showing a similar Increase of USD +10/mt.

PLANT NEWS :- Chevron Phillips Chemical (CP Chem)

A Plasticupdates source reported that Chevron Phillips Chemical (CP Chem) faced an operational disruption at its Sweeny Cracker in Sweeny, Texas, USA. The facility has an ethylene production capacity of 260,000 tons per year and a propylene capacity of 165,000 tons per year.

PLANT NEWS :- Lotte Chemical Titan

A Plasticupdates source reported that Lotte Chemical Titan has resumed operations at its Cracker in Pasir Gudang, Malaysia, following routine maintenance. The facility produces 280,000 tons of Propylene and 525,000 tons of Ethylene annually.

PLANT NEWS :- Anhui Tianda Petrochemical

A Plasticupdates source reported that Anhui Tianda Petrochemical shut its No. 2 Polypropylene (PP) Unit in Anhui, China, on June 7, 2024, for scheduled maintenance. This unit has a production capacity of 150,000 tons per year.

PLANT NEWS :- China Coal Yulin's MTO

A Plasticupdates source reported that China Coal Yulin's MTO Plant in Shaanxi Province, China, has resumed operations after maintenance. The plant has an annual production capacity of 300,000 tons of propylene, 300,000 tons of ethylene, and 1,800,000 tons of methanol.

PLANT NEWS :- Sinopec Maoming

A Plasticupdates source reported that Sinopec Maoming Petrochemical has resumed operations at its No. 2 Polypropylene (PP) Unit in Maoming, Guangdong, China, after completing maintenance. The unit has a production capacity of 300,000 tons per 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 | 1310 - 1340 | 1340 - 1370 | +30.00 | 15 June 2024 |
| PP Copolymer CFR West Coast South America | USD/MT | 1260 - 1290 | 1260 - 1290 | 00.00 | 15 June 2024 |
| PP Homo-polymer CFR Brazil | USD/MT | 1240 - 1270 | 1310 - 1320 | +50.00 | 15 June 2024 |
| PP Homo-polymer CFR West Coast South America | USD/MT | 1240 - 1270 | 1240 - 1270 | 00.00 | 15 June 2024 |
| PP Homo-polymer Injection FAS Houston | USD/MT | 1170 - 1200 | 1180 - 1210 | +10.00 | 15June 2024 |

US PP Export Prices Increased this week.

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

The price gain is attributed to the improved arbitrage opportunities arising from higher freight rates from Asia, which have rendered Asian-origin resin transactions financially unviable.

PP Homopolymer prices were evaluated at USD 1180-1210/mt FAS Houston levels, USD +10/mt increase compared to the prices of the previous week.

PP Copolymer prices were evaluated at USD 1230-1260/mt FAS Houston levels, USD +10/mt increase compared to the prices of the previous week.

Latin America PP Prices Surge in Brazil, Steady Price in West Coast South America

PP Prices Surge in Brazil Remain Steady in West Coast South America, according to the analysis by Global Market plasticupdates analysts.

The surge in PP prices in Brazil is due to supply shortages and increased demand. Meanwhile, steady prices in West Coast South America are attributed to stable supply and balanced supply-demand dynamics in the region.

CFR West Coast South America PP Homopolymer prices were evaluated at USD 1240-1270/mt, showing no change from the previous week.

CFR West Coast South America PP Copolymer Prices evaluated at USD 1260-1290/mt, with no change from the previous week's evaluation.

CFR Brazil PP Homopolymer prices were evaluated at USD 1290-1320/mt, marking a significant Increased of USD +50/mt from the previous week.

CFR Brazil PP Copolymer prices were evaluated at USD 1340-1370/mt, showing notable Increase of USD +30/mt 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 | 1200 - 1230 | +10.00 | 15 June 2024 |
| Homo Injection Turkey | USD/MT | 1110 - 1140 | 1110 - 1140 | 00.00 | 15 June 2024 |
| Copolymer FCA Antwerp | USD/MT | 1190 - 1220 | 1170 - 1200 | -20.00 | 15 June 2024 |
| Homo Injection FCA Antwerp | USD/MT | 1120 - 1150 | 1120 - 1150 | 00.00 | 15 June 2024 |
| Homo Injection FD NWE | USD/MT | 1110 - 1140 | 1110 - 1140 | 00.00 | 15 June 2024 |
| Copolymer FD NWE | USD/MT | 1190 - 1220 | 1160 - 1190 | -30.00 | 15 June 2024 |

Europe 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 Europe this week is due to balanced supply and steady demand. Meanwhile, the decline in PP Copolymer prices is attributed to weaker demand conditions in the European market.

PP homopolymer injection prices were evaluated at the Euro 1110-1140/mt CFR levels, Showing no change from the Previous week.

PP Copolymer prices were evaluated at the Euro 1160-1190/mt CFR levels, Indicating a decline of Euro -30/mt compared to last week.

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

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

The stability in PP Homopolymer Injection prices in Turkey this week is due to balanced supply and demand dynamics. Meanwhile, the gain in PP Copolymer prices is attributed to rising freight rates, increased consumer demand ahead of Eid al-Adha, and market expectations of price rises post-holiday.

PP homopolymer injection prices were evaluated at the USD 1110-1140/mt CFR levels, Showing no change from the Previous week.

PP Copolymer prices were evaluated at the USD 1200-1230/mt CFR levels, Indicating a gain of USD +10/mt compared to last 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 | 10 June 2024 |
| PP Injection CFR Middle East | USD/MT | 1005 - 1065 | 1005 - 1065 | 00.00 | 10 June 2024 |
| PP Film CFR Middle East | USD/MT | 1035 - 1105 | 1035 - 1105 | 00.00 | 10 June 2024 |
| PP BOPP CFR Middle East | USD/MT | 1025 - 1085 | 1025 - 1085 | 00.00 | 10 June 2024 |
| PP Block Copolymer CFR Middle East | USD/MT | 1075 - 1115 | 1075 - 1115 | 00.00 | 10 June 2024 |
| PP Raffia FOB Middle East | USD/MT | 870 - 900 | 870 - 900 | 00.00 | 12 June 2024 |
| PP Injection FOB Middle East | USD/MT | 870 - 900 | 870 - 900 | 00.00 | 12 June 2024 |
| Polypropylene Fiber CFR Middle East | USD/MT | 1035 - 1105 | 1035 - 1105 | 00.00 | 10 June 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 | 790 - 820 | 780 - 810 | -10.00 | 15 June 2024 |
| Propylene CFR Taiwan (Weekly) | USD/MT | 810 - 840 | 800 - 830 | -10.00 | 15 June 2024 |
| Propylene FOB Korea | USD/MT | 790 - 820 | 790 - 820 | 00.00 | 15 June 2024 |
| Propylene CFR China | USD/MT | 820 - 850 | 820 - 850 | 00.00 | 15 June 2024 |
| Propylene FD NWE | EUR/MT | 890 - 920 | 900 - 930 | +10.00 | 15 June 2024 |
| Propylene CIF NWE | EUR/MT | 900 - 930 | 900 - 930 | 00.00 | 15 June 2024 |
| Refinery Grade Propylene FD US Gulf | C/LB | 12.00 – 12.50 | 12.00 – 12.50 | 00.00 | 15 June 2024 |
| Propylene CFR India | USD/MT | 790 - 820 | 780 - 810 | -10.00 | 15 June 2024 |
| Polymer Grade Propylene FD US Gulf | C/LB | 43.50 - 44 | 47 – 47.5 | +3.50 | 15 June 2024 |

GAIL Announces ₹60,000 Crore Ethane Cracker Project in Madhya Pradesh

GAIL (India) Ltd. has revealed plans for a significant expansion in its petrochemical operations with a ₹60,000 crore investment in a new ethane cracker project in Madhya Pradesh. The project aims to produce 1500 kilotons per annum and will include a 70-hectare township. Set to commence in 2030-31, this initiative aligns with GAIL's strategy to diversify its business amidst recent financial downturns.

The Madhya Pradesh government is facilitating the project with 800 hectares of land from the MP Industrial Development Corporation Ltd.

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 790-820/mt levels, Unchanged from the previous week.

CFR China propylene prices were evaluated at the USD 820-850/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 -10/mt from the previous 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 increased demand, supply constraints, positive market sentiment.

Polymer grade spot delivered propylene prices were evaluated at 47.00-47.50 cents/lb FD US Gulf levels, marking a significant Increase of +3.50 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.

Europe Polymer Grade Propylene Mixed sentiment this week

Polymer Grade Propylene Prices see mixed sentiment as Reported by Global Market Plasticupdates analysts. The Mixed sentiment in polymer grade propylene prices in the Europe is attributed to increased demand, supply constraints, positive market sentiment.

Spot Polymer Grade Propylene Prices: Evaluated at Euro 900-930/mt FD NWE, indicating a Increase of Euro (+10/mt) compared to the prior week.

CIF NWE Propylene Prices: Evaluated at Euro 900-930/mt, showing no change from the previous week.

| | |
|---|---|
|  HPL prices w.e.f 13 th June 2024: PP Home & ICP : Up by Rs. 1.5/Kg |  MRPL prices w.e.f 13 th June 2024: PP : Up by Rs. 1.5/Kg |
|  RIL prices w.e.f 13 th June 2024: PP : Up by Rs. 1.5/Kg PP RCP : Roll Over |  HMEL & IOCL prices w.e.f 13 th June 2024: PP : Up by Rs. 1.5/Kg PP RCP : Roll Over |
|  OPAL prices w.e.f 13 th June 2024: PP Deemed Export : Up by Rs. 3/Kg PP F&F grade : Up by Rs. 2/Kg |  OPAL prices w.e.f 13 th June 2024: PP : Up by Rs. 1.5/Kg |

Plastic Updates: Open Market Prices for 15th June 2024

| Products | Mumbai | Delhi | Kolkata | Hyderabad | Bangalore | Ahmedabad | Chennai |
|--------------------------|--------|--------|---------|-----------|-----------|-----------|---------|
| PP | | | | | | | |
| H030SG Raffia | 98 | 99.5 | 100.25 | 100 | 99.5 | 99 | 100.25 |
| H350FG Lamination | 102.5 | 103.5 | 105.25 | 105.75 | 105 | 104 | 105.25 |
| H100EY Film | 103 | 104.75 | 106 | 104 | 104.25 | 104 | 106 |
| H110MA Injection Molding | 101.25 | 102.25 | 103 | 102.5 | 102 | 102.25 | 103.5 |
| PPCP | 103.5 | 107.75 | 107.25 | 106 | 106.25 | 105 | 106.5 |
| SRM 100 NC RCP | 109.5 | 110.5 | 111.5 | 112.5 | 112.25 | 110.5 | 112 |
| SRN 20 NC | 115.75 | 116.25 | 116.5 | 116.25 | 116.5 | 116.75 | 115.75 |
| H1110MG IOC | 97 | 97.75 | 99.75 | 99 | 99.25 | 98 | 99.75 |

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