

PUBLISHER

Plastic Updates

www.plasticupdates.com

E-mail: info@plasticupdates.com

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- Alujain, a Saudi Arabian petrochemical company, is planning to commence construction of its 600,000 tons/year Polypropylene (PP) Plant in Yanbu, Saudi Arabia, in Q4 2024.
- PetroChina Liaoyang plans to shut its 300,000 tons/year Polypropylene (PP) Unit in Liaoyang, China, for for scheduled 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	1010 - 1040	1010 - 1040	00.00	13 Nov 2024
PP Injection CFR Sri Lanka	USD/MT	1010 - 1040	1010 - 1040	00.00	13 Nov 2024
PP Film CFR Sri Lanka	USD/MT	1040 - 1070	1040 - 1070	00.00	13 Nov 2024
PP BOPP CFR Sri Lanka	USD/MT	1040 - 1070	1040 - 1070	00.00	13 Nov 2024
PP Block Copolymer CFR Sri Lanka	USD/MT	1050 - 1080	1050 - 1080	00.00	13 Nov 2024
PP Raffia CFR Bangladesh	USD/MT	990 - 1020	990 - 1020	00.00	13 Nov 2024
PP Injection CFR Bangladesh	USD/MT	990 - 1020	990 - 1020	00.00	13 Nov 2024
PP Film CFR Bangladesh	USD/MT	1010 - 1040	1010 - 1040	00.00	13 Nov 2024
PP BOPP CFR Bangladesh	USD/MT	1010 - 1040	1010 - 1040	00.00	13 Nov 2024
PP Block Copolymer CFR Bangladesh	USD/MT	1070 - 1100	1070 - 1100	00.00	13 Nov 2024
PP Raffia CFR India	USD/MT	940 - 970	940 - 970	00.00	13 Nov 2024
PP Injection CFR India	USD/MT	940 - 970	940 - 970	00.00	13 Nov 2024
PP Film CFR India	USD/MT	960 - 990	960 - 990	00.00	13 Nov 2024
PP BOPP CFR India	USD/MT	960 - 990	960 - 990	00.00	13 Nov 2024
PP Block Copolymer CFR India	USD/MT	980 - 1010	980 - 1010	00.00	13 Nov 2024
PP Raffia CFR Pakistan	USD/MT	990 - 1020	990 - 1020	00.00	13 Nov 2024
PP Injection CFR Pakistan	USD/MT	990 - 1020	990 - 1020	00.00	13 Nov 2024
PP Film CFR Pakistan	USD/MT	1020 - 1050	1020 - 1050	00.00	13 Nov 2024
PP BOPP CFR Pakistan	USD/MT	1020 - 1050	1020 - 1050	00.00	13 Nov 2024
PP Block Copolymer CFR Pakistan	USD/MT	1050 - 1080	1050 - 1080	00.00	13 Nov 2024
PP Raffia CFR Far East Asia	USD/MT	880 - 910	880 - 910	00.00	13 Nov 2024
PP Injection CFR Far East Asia	USD/MT	880 - 910	880 - 910	00.00	13 Nov 2024
PP Film CFR Far East Asia	USD/MT	890 - 920	890 - 920	00.00	13 Nov 2024
PP BOPP CFR Far East Asia	USD/MT	890 - 920	890 - 920	00.00	13 Nov 2024
PP Block Copolymer CFR Far East Asia	USD/MT	900 - 930	900 - 930	00.00	13 Nov 2024
PP Raffia CFR South East Asia	USD/MT	950 - 980	940 - 970	-10.00	13 Nov 2024
PP Injection CFR South East Asia	USD/MT	950 - 980	940 - 970	-10.00	13 Nov 2024
PP Film CFR South East Asia	USD/MT	960 - 990	950 - 980	-10.00	13 Nov 2024
PP BOPP CFR South East Asia	USD/MT	960 - 990	950 - 980	-10.00	13 Nov 2024
PP Block Copolymer CFR South East Asia	USD/MT	980 - 1010	980 - 1010	00.00	13 Nov 2024

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

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

The price decline in Southeast Asia is attributed to weak demand, surplus supply, and a stronger US dollar, while stability in India and Far East Asia is attributed to balanced supply-demand conditions and cautious market behavior.

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 at USD 980-1010/mt CFR levels, showing no change from the previous week.

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 assessed at USD 900-930/mt CFR levels, showing no change from the previous week.

Southeast Asia:

PP raffia and PP injection grade prices were evaluated at USD 940-970/mt CFR levels, marking a decline of USD -10/mt compared to the previous week.

PP film and BOPP prices were evaluated at USD 950-980/mt CFR levels, reflecting a decrease of USD -10/mt compare to 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 :- Long Son Petrochemical's

A Plasticupdates source reported that Long Son Petrochemical's 400,000 tons/year Polypropylene (PP) Unit in Long Son, Vietnam, remains shut since end-October 2024, with the restart date still uncertain.

PLANT NEWS :- Saudi Arabian petrochemical

A Plasticupdates source reported that Alujain, a Saudi Arabian petrochemical company, is planning to commence construction of its 600,000 tons/year Polypropylene (PP) Plant in Yanbu, Saudi Arabia, in Q4 2024.

PLANT NEWS :- PetroChina Liaoyang

A Plasticupdates source reported that PetroChina Liaoyang plans to shut its 300,000 tons/year Polypropylene (PP) Unit in Liaoyang, China, for for scheduled maintenance.

PLANT NEWS :- CNOOC and Shell Petrochemicals

A Plasticupdates source reported that CNOOC and Shell Petrochemicals (CSPC) has shut down its 620,000 tons/year propylene production unit, located at its No.2 Cracker facility in Huizhou, Guangdong, China, due to technical glitches.

PLANT NEWS :- Sinopec

A Plasticupdates source reported that Sinopec (Tianjin) has started its 350,000 tons/year polypropylene (PP) plant in China.

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	1170 - 1200	1140 - 1170	-30.00	16 Nov 2024
PP Copolymer CFR West Coast South America	USD/MT	1160 - 1190	1150 - 1180	-10.00	16 Nov 2024
PP Homo-polymer CFR Brazil	USD/MT	1110 - 1140	1110 - 1140	00.00	16 Nov 2024
PP Homo-polymer CFR West Coast South America	USD/MT	1110 - 1140	1110 - 1140	00.00	16 Nov 2024
PP Homo-polymer Injection FAS Houston	USD/MT	1040 - 1070	1070 - 1100	+30.00	16 Nov 2024
Polypropylene Copolymer FAS Houston	USD/MT	980 - 1010	1010 - 1040	+30.00	16 Nov 2024

US PP export prices increase this week

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

The price gain in U.S. polypropylene exports is attributed to firm producer pricing, limited supply, and increases in upstream propylene costs.

PP copolymer prices were evaluated at USD 1010-1040/mt FAS Houston levels, indicating a increase of USD +30/mt compared to the prices of the previous week.

PP homopolymer prices were evaluated at USD 1070-1100/mt FAS Houston levels, showing a increase of USD +30/mt compared to the previous week.

Latin America PP prices mixed sentiment this week

PP prices in the Latin America have experienced a mixed sentiment this week, according to the analysis by Global market Plasticupdates analysts.

The mixed sentiment in the market is attributed to regional price variations, limited market activity, and the balancing effects of freight costs and supply-demand dynamics.

PP copolymer CFR Brazil prices were evaluated at USD 1140-1170/mt levels, marking a decrease of USD -30/mt compared to the previous week's evaluation.

PP homopolymer CFR Brazil prices were evaluated at USD 1110-1140/mt levels, showing no change compared to the previous week.

PP copolymer CFR West Coast South America prices were evaluated at USD 1150-1180/mt levels, reflecting a decline of USD -10/mt compared to the previous week.

PP homopolymer CFR West Coast South America prices were evaluated at USD 1110-1140/mt levels, maintain stability compared to 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	1080 - 1110	1080 - 1110	00.00	16 Nov 2024
Homo Injection Turkey	USD/MT	1020 - 1050	1020 - 1050	00.00	16 Nov 2024
Copolymer FCA Antwerp	USD/MT	1150 - 1180	1150 - 1180	00.00	16 Nov 2024
Homo Injection FCA Antwerp	USD/MT	1090 - 1120	1090 - 1120	00.00	16 Nov 2024
Homo Injection FD NWE	USD/MT	1090 - 1120	1090 - 1120	00.00	16 Nov 2024
Copolymer FD NWE	USD/MT	1150 - 1180	1150 - 1180	00.00	16 Nov 2024

European PP spot prices continue stable week on week

The analysts from Global market Plasticupdates reported that PP prices in the Europe remained stable week on week.

The stability in polypropylene (PP) spot prices in the European region is attributed to excess supply, weak demand, and support from higher propylene contract prices.

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

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

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 weak demand amid rising interest rates and inflationary pressures, offset by an uptick in trading activity as buyers engage in destocking and finalize deals.

PP copolymer prices were evaluated at the USD 1080-1110/mt CFR levels, showing no change compared to the previous week.

PP homopolymer injection prices were evaluated at the USD 1020-1050/mt CFR levels, maintain stability 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	985 - 1015	-10.00	11 Nov 2024
PP Injection CFR Middle East	USD/MT	995 – 1025	985 - 1015	-10.00	11 Nov 2024
PP Film CFR Middle East	USD/MT	1025 – 1065	1015 - 1055	-10.00	11 Nov 2024
PP BOPP CFR Middle East	USD/MT	1015 – 1045	1005 - 1035	-10.00	11 Nov 2024
PP Block Copolymer CFR Middle East	USD/MT	1055 – 1085	1035 - 1065	-20.00	11 Nov 2024
PP Raffia FOB Middle East	USD/MT	830 – 860	830 – 860	00.00	13 Nov 2024
PP Injection FOB Middle East	USD/MT	830 – 860	830 – 860	00.00	13 Nov 2024
Polypropylene Fiber CFR Middle East	USD/MT	1025 - 1065	1015 - 1055	-10.00	11 Nov 2024

Indian Producer offered its Products for Nepal Market:

PP Film : USD 1020/mt

PP Inj./Raffia : USD 970/mt

PP Fiber & Filament : USD 1030/mt

Shipment Date: November '24.

IOCL has announced the Special Incentive Scheme for PP and Flexi APP customers for October 2024

P1: Rs. 2/Kg

P2: Rs. 2.75/Kg

P3: Rs. 3.5/Kg (applicable for upliftment of PP utility grades)

Additionally, an extra incentive will be provided:

ICP : Rs. 1/Kg

RCP : Rs. 1.5/Kg

These amounts will be in addition to the specified slabs.

All other terms and conditions remain unchanged.

Nayara has announced Special Incentive schme amount of PP for October 2024

N1: Rs. 2.75/Kg

N2:Rs. 3.5/Kg

NU: Rs. 2/Kg

MRPL has announced a CQI-linked Special Incentive Scheme in PP for November 2024

MG1: For lifting between 60% and 80% of Monthly Quantity (MQ)

MG2: For lifting between 80% and 100% of MQ

MG3: For lifting 100% or more of MQ

Discount Eligibility:

Prime, NP, and OG grades lifting is eligible for the discounts.

The 120% cap for monthly incentives has been removed for November 2024, meaning customers lifting beyond 120% of MQ will still qualify for the incentive.

Customers lifting 100% or more of MQ will receive MG3 discounts on the entire lifting (Prime, NP, and OG grades).

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

HPL has announced CCS linked 'XYZ' Incentive scheme amount of PP for October 2024

$\geq 80\%$ - Rs. 2/Kg

$\geq 100\%$ - Rs. 3.25/Kg

$\geq 125\%$ - Rs. 3.5/Kg

OPAL has announced the AMSP Linked Incentive Scheme of PP for October 2024

AMSP Order Booking in PP: Discount in Rs./Kg

≥80% : α1 discount of Rs. 2.5/kg

≥100% : α2 discount of Rs. 3.5/kg

≥115%: γ3 discount of Rs. 1.5/kg

HPL has announced CCS-linked ‘XYZ’ Incentive Scheme in PP for November 2024

Slab wise discounts base on Nov '24 PE lifting against PP CCS:

X1: Lifting ≥ 80% of November PE CCS

Y1: Lifting ≥ 100% of November PE CCS

Z1: Lifting ≥ 125% of November PE CCS

The final discount amounts for slabs X1, Y1, and Z1 will be announced at the end of November 2024 or in early December.

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	800 - 830	+10.00	16 Nov 2024
Propylene CFR Taiwan (Weekly)	USD/MT	820 - 850	810 - 840	-10.00	16 Nov 2024
Propylene FOB Korea	USD/MT	780 - 810	770 - 800	-10.00	16 Nov 2024
Propylene CFR China	USD/MT	810 - 840	810 - 840	00.00	16 Nov 2024
Propylene FD NWE	EUR/MT	750 - 780	770 - 800	+20.00	16 Nov 2024
Propylene CIF NWE	EUR/MT	760 - 790	750 - 780	-10.00	16 Nov 2024
Refinery Grade Propylene FD US Gulf	C/LB	13.00 – 13.50	15.00 – 15.50	+2.00	16 Nov 2024
Propylene CFR India	USD/MT	790 - 820	800 - 830	+10.00	16 Nov 2024
Polymer Grade Propylene FD US Gulf	C/LB	37 – 37.5	37.5 - 38	+0.50	16 Nov 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.

India : CFR india propylene prices were evaluated at the USD 800-830/mt levels, indicating a increase of USD +10/mt compared to the previous week.

Southeast Asia : CFR Southeast Asia propylene prices were evaluated at the USD 800-830/mt levels, showing a increase of USD +10/mt compared to the previous week.

Korea : FOB Korea propylene prices were evaluated at the USD 770-800/mt levels, marking a decline of USD -10/mt compared to the previous week.

China : CFR China propylene prices were evaluated at the USD 810-840/mt levels, showing no change from the previous week.

Taiwan : CFR Taiwan propylene prices were evaluated at the USD 810-840/mt levels, reflecting a decrease of USD -10/mt compared to the previous week.

US Propylene prices increase this week

Propylene prices in US have seen a increase, according to reports from Global market Plasticupdates Analysts.

The increase in propylene prices in the United States is attributed to Limited material availability and improved demand.

Polymer grade spot delivered propylene prices were evaluated at 37.50-38.00 cents/lb FD US Gulf levels, indicating a increase of +0.50 cents/lb compared to the previous week.

Refinery grade spot delivered propylene prices were evaluated at 15.00-15.50 cents/lb FD US Gulf levels, showing a increase of +2 cents/lb compared to the previous week.

Europe Propylene prices mixed sentiment this week

Propylene prices in the Europe have experienced a mixed sentiment this week, according to the analysis by Global market Plasticupdates analysts.

The mixed sentiment in the market is attributed to rising contract prices amid weak demand, concerns over oversupply, and subdued activity in key downstream sectors.

FD NWE propylene prices were evaluated at Euro 770-800/mt, indicating a increase of Euro (+20/mt) compared to the prior week.

CIF NWE propylene prices were evaluated at Euro 750-780/mt, showing a decrease of Euro (-10/mt) compared to the previous week.

India’s Oil Minister Unveils Ambitious Plan to Dominate Asia’s Refining Market as Global Demand Soars

India aims to become Asia’s leading oil refining hub, with energy demand set to account for 35% of global growth by 2040, according to Petroleum Minister Hardeep Singh Puri. To meet this, refiners like Bharat Petroleum and Chennai Petroleum are securing billions in funding to expand their capacity.

As demand rises, India will not only meet domestic needs but also become a key fuel supplier to neighboring countries, solidifying its role in the global energy market.

 IOCL prices w.e.f 14th November 2024:

PP : Roll Over

Plastic Updates : Open Market Prices for 16th November 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PP							
H030SG Raffia	92.75	94.25	95	94.75	94.25	93.75	95
H350FG Lamination	101.5	102.5	104.25	104.75	104	103	107.25
H100EY Film	96	97.75	99	97	97.25	97	99
H110MA Injection Molding	94.5	95.5	96.25	95.75	95.25	95.5	96.75
PPCP	99.75	104	103.5	102.25	102.5	101.25	102.75
SRM 100 NC RCP	103.5	104.25	105.25	106.25	106	104.5	105.75
SRN 20 NC	105	106.25	106.5	106.25	106.5	106	105.75
H1110MG IOC	92.5	93.25	95.25	94.5	94.75	93.5	95.25

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