

### **PUBLISHER**

Plastic Updates

[www.plasticupdates.com](http://www.plasticupdates.com)

E-mail: [info@plasticupdates.com](mailto: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](http://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](http://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 PP Prices remain stable this week
- US PP Export Prices remain stable this week
- Latin America PP Prices decline in Brazil, Steady Price in West coast south America this week
- European PP Spot Prices remain stable this week
- Turkey PP Prices decline this week
- Asia Propylene prices remain stable this week
- US Propylene Prices remain stable this week
- European Propylene Prices stable this week

#### **Global Polymer Insights**

- EIA Reports Unexpected 1% Rise in U.S. Oil Reserves
- Tianjin Bohai Chemical Group has resumed production at its 300,000 tons/year polypropylene (PP) unit in Tianjin, China, after a previous shutdown.
- Mitsui Chemicals has shut down its cracker in Chiba, Japan, due to a technical outage.
- Qixiang Tengda Chemical has shut down its 700,000 tons/year PDH plant in Zibo, Shandong, China, on August 10, 2024, for scheduled maintenance work.
- Indian Producer offered its Products for Nepal Market:
- IOCL has extended the Early Bird Discount on PP
- MRPL has introduced a CQI-linked Special Incentive Scheme in PP for August 2024

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	1050 - 1080	00.00	14 Aug 2024
PP Injection CFR Sri Lanka	USD/MT	1050 - 1080	1050 - 1080	00.00	14 Aug 2024
PP Film CFR Sri Lanka	USD/MT	1080 - 1110	1080 - 1110	00.00	14 Aug 2024
PP BOPP CFR Sri Lanka	USD/MT	1080 - 1110	1080 - 1110	00.00	14 Aug 2024
PP Block Copolymer CFR Sri Lanka	USD/MT	1090 - 1120	1090 - 1120	00.00	14 Aug 2024
PP Raffia CFR Bangladesh	USD/MT	1030 - 1060	1030 - 1060	00.00	14 Aug 2024
PP Injection CFR Bangladesh	USD/MT	1030 - 1060	1030 - 1060	00.00	14 Aug 2024
PP Film CFR Bangladesh	USD/MT	1050 - 1080	1050 - 1080	00.00	14 Aug 2024
PP BOPP CFR Bangladesh	USD/MT	1050 - 1080	1050 - 1080	00.00	14 Aug 2024
PP Block Copolymer CFR Bangladesh	USD/MT	1010 - 1140	1010 - 1140	00.00	14 Aug 2024
PP Raffia CFR India	USD/MT	990 - 1020	990 - 1020	00.00	14 Aug 2024
PP Injection CFR India	USD/MT	990 - 1020	990 - 1020	00.00	14 Aug 2024
PP Film CFR India	USD/MT	1010 - 1040	1010 - 1040	00.00	14 Aug 2024
PP BOPP CFR India	USD/MT	1010 - 1040	1010 - 1040	00.00	14 Aug 2024
PP Block Copolymer CFR India	USD/MT	1030 - 1060	1030 - 1060	00.00	14 Aug 2024
PP Raffia CFR Pakistan	USD/MT	1030 - 1060	1030 - 1060	00.00	14 Aug 2024
PP Injection CFR Pakistan	USD/MT	1030 - 1060	1030 - 1060	00.00	14 Aug 2024
PP Film CFR Pakistan	USD/MT	1060 - 1090	1060 - 1090	00.00	14 Aug 2024
PP BOPP CFR Pakistan	USD/MT	1060 - 1090	1060 - 1090	00.00	14 Aug 2024
PP Block Copolymer CFR Pakistan	USD/MT	1090 - 1120	1090 - 1120	00.00	14 Aug 2024
PP Raffia CFR Far East Asia	USD/MT	900 - 930	900 - 930	00.00	14 Aug 2024
PP Injection CFR Far East Asia	USD/MT	900 - 930	900 - 930	00.00	14 Aug 2024
PP Film CFR Far East Asia	USD/MT	910 - 940	910 - 940	00.00	14 Aug 2024
PP BOPP CFR Far East Asia	USD/MT	910 - 940	910 - 940	00.00	14 Aug 2024
PP Block Copolymer CFR Far East Asia	USD/MT	920 - 950	920 - 950	00.00	14 Aug 2024
PP Raffia CFR South East Asia	USD/MT	950 - 980	950 - 980	00.00	14 Aug 2024
PP Injection CFR South East Asia	USD/MT	950 - 980	950 - 980	00.00	14 Aug 2024
PP Film CFR South East Asia	USD/MT	960 - 990	960 - 990	00.00	14 Aug 2024
PP BOPP CFR South East Asia	USD/MT	960 - 990	960 - 990	00.00	14 Aug 2024
PP Block Copolymer CFR South East Asia	USD/MT	980 - 1010	980 - 1010	00.00	14 Aug 2024

## Asia PP Prices remain stable this week

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

The stability in polypropylene (PP) prices across Asian regions is attributed to easing Middle Eastern tensions, lower global oil prices, balanced supply-demand dynamics, and key plant restarts in China.

India:

PP Raffia and PP Injection prices were assessed at USD 990-1020/mt CFR levels, showing no change compared to the previous week.

PP Film and BOPP prices were assessed at USD 1010-1040/mt CFR levels, also unchanged from the previous week.

PP Block copolymer prices remained flat at USD 1030-1060/mt CFR levels.

Southeast Asia:

PP Raffia and PP Injection grade prices were assessed at USD 950-980/mt CFR levels, remaining steady from the previous week.

PP Film and BOPP prices were assessed at USD 960-990/mt CFR levels, showing no change compared to the previous week.

PP Block copolymer prices remained flat at USD 980-1010/mt CFR levels.

Far East Asia:

PP Raffia and PP Injection prices were assessed at USD 900-930/mt CFR levels, maintaining the same levels as the previous week.

PP Film and BOPP prices were assessed at USD 910-940/mt CFR levels, showing no change compared to the previous week.

PP Block copolymer prices were assessed at USD 920-950/mt CFR levels, maintain stability compared to the previous week.

## PLANT NEWS :- Tianjin Bohai Chemical

A Plasticupdates source reported that Tianjin Bohai Chemical Group has resumed production at its 300,000 tons/year polypropylene (PP) unit in Tianjin, China, after a previous shutdown.

## PLANT NEWS :- Mitsui Chemicals

A Plasticupdates source reported that Mitsui Chemicals has shut down its cracker in Chiba, Japan, due to a technical outage. The affected unit has a production capacity of 330,000 tons/year of propylene.

## PLANT NEWS :- Qixiang Tengda Chemical

A Plasticupdates source reported that Qixiang Tengda Chemical has shut down its 700,000 tons/year PDH plant in Zibo, Shandong, China, on August 10, 2024, for scheduled maintenance work. The duration of the shutdown is not disclosed.

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	1290 - 1320	1260 - 1290	-30.00	17 Aug 2024
PP Copolymer CFR West Coast South America	USD/MT	1190 - 1220	1190 - 1220	00.00	17 Aug 2024
PP Homo-polymer CFR Brazil	USD/MT	1250 - 1280	1220 - 1250	-30.00	17 Aug 2024
PP Homo-polymer CFR West Coast South America	USD/MT	1140 - 1170	1140 - 1170	00.00	17 Aug 2024
PP Homo-polymer Injection FAS Houston	USD/MT	1150 - 1180	1150 - 1180	00.00	17 Aug 2024
Polypropylene Copolymer FAS Houston	USD/MT	1190 - 1220	1190 - 1220	00.00	17 Aug 2024
Polypropylene Homopolymer Delivered Railcar Domestic	USD/MT	1190 - 1220	1190 - 1220	00.00	17Aug 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 balanced fundamentals and subdued global market activity.

PP Homopolymer prices were evaluated at USD 1150-1180/mt FAS Houston levels, showing no change from the previous week.

PP Copolymer prices were evaluated at USD 1190-1220/mt FAS Houston levels, showing no change from the previous week

# Latin America PP Prices decline in Brazil, Steady Price in West coast south America this week

PP Prices decline in Brazil , Remain Steady in west coast south America , according to the analysis by Global Market plasticupdates analysts.

The decline in PP prices in brazil is attributed to increased competition from China and lower freight rates, while steady prices in West Coast South America are attributed to stable market fundamentals.

CFR West Coast South America PP Homopolymer prices were evaluated at USD 1140-1170/mt, showing no change 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 1220-1250/mt, marking a decline of -30/mt compared to the the previous week.

CFR Brazil PP Copolymer prices were evaluated at USD 1260-1290/mt, reflecting a decline of -30/mt compared to the previous week's 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	1220 - 1250	1200 - 1230	-20.00	17 Aug 2024
Homo Injection Turkey	USD/MT	1130 - 1160	1120 - 1150	-10.00	17 Aug 2024
Copolymer FCA Antwerp	USD/MT	1270 – 1300	1270 – 1300	00.00	17 Aug 2024
Homo Injection FCA Antwerp	USD/MT	1190 - 1220	1190 - 1220	00.00	17 Aug 2024
Homo Injection FD NWE	USD/MT	1180 - 1210	1180 - 1210	00.00	17 Aug 2024
Copolymer FD NWE	USD/MT	1260 - 1290	1260 - 1290	00.00	17 Aug 2024

## European PP Spot Prices remain stable this week

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

The stability in polypropylene (PP) spot prices in the European region is attributed to tight supply conditions offsetting declines despite reduced output from summer holidays.

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

PP Block Copolymer Grade Prices: evaluated at Euro 1260 -1290/mt FD Northwest Europe levels.

## 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 limited trade and high interest rates.

PP homopolymer injection prices were evaluated at the USD 1120-1150/mt CFR levels, marking a decrease of USD -10/mt compared to the previous week.

PP Copolymer prices were evaluated at the USD 1200-1230/mt CFR levels, reflecting a decline of USD -20/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	12 Aug 2024
PP Injection CFR Middle East	USD/MT	1005 - 1065	1005 - 1065	00.00	12 Aug 2024
PP Film CFR Middle East	USD/MT	1035 - 1105	1035 - 1105	00.00	12 Aug 2024
PP BOPP CFR Middle East	USD/MT	1025 - 1085	1025 - 1085	00.00	12 Aug 2024
PP Block Copolymer CFR Middle East	USD/MT	1075 - 1115	1075 - 1115	00.00	12 Aug 2024
PP Raffia FOB Middle East	USD/MT	860 - 890	860 - 890	00.00	14 Aug 2024
PP Injection FOB Middle East	USD/MT	860 - 890	860 - 890	00.00	14 Aug 2024
Polypropylene Fiber CFR Middle East	USD/MT	1035 - 1105	1035 - 1105	00.00	12 Aug 2024

## Indian Producer offered its Products for Nepal Market:

PP CP: USD 1120/mt

PP Injection/Raffia : USD 1050/mt

Shipment Date: September '24.

## IOCL has extended the Early Bird Discount on PP

Discount: Rs. 0.5/Kg

The extension is valid until 16th August 2024.

## MRPL has introduced a CQI-linked Special Incentive Scheme in PP for August 2024

For lifting  $\geq 60\%$  and  $< 80\%$  of MQ: X

For lifting  $\geq 80\%$  and  $< 100\%$  of MQ: Y

For lifting  $\geq 100\%$  of MQ: Z

The upper cap of 120% for the monthly incentive remains in place. Therefore, any customer lifting beyond 120% of MQ will not be eligible for the monthly incentive.

Customers lifting above 120% of MQ will receive 'Z' discounts on the entire quantity above 120% (P+NP grades) in the highest slab.

Discount values for X, Y, and Z will be announced in the first week of September 2024.

## RIL announced Price Protection in PP Domestic Sales ( Excluding Contractual / Formula Pricing ) for August 2024

Start Date: Price protection starting from August 19th, 2024.

End Date: September 1st, 2024 (06:00 am ) or the next price change, whichever occurs first.

## IOCL announced Price Protection in PP for August 2024

Start Date: Price protection starting from August 19th, 2024.

End Date: September 1st, 2024 (06:00 hrs ) or the next price change, whichever occurs first.

This price protection excludes deemed export, export and contractual sales

## HPL announced Price Protection in PP ( Domestic Sale ) for August 2024

Start Date: Price protection starting from August 19th, 2024.

End Date: 31st August 2024 or the next price change, whichever occurs upto first.

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	17 Aug 2024
Propylene CFR Taiwan (Weekly)	USD/MT	820 - 850	830 - 860	+10.00	17 Aug 2024
Propylene FOB Korea	USD/MT	810 - 840	810 - 840	00.00	17 Aug 2024
Propylene CFR China	USD/MT	830 - 860	830 - 860	00.00	17 Aug 2024
Propylene FD NWE	EUR/MT	920 - 950	920 - 950	00.00	17 Aug 2024
Propylene CIF NWE	EUR/MT	890 - 920	890 - 920	00.00	17 Aug 2024
Refinery Grade Propylene FD US Gulf	C/LB	13.00 – 13.50	13.00 – 13.50	00.00	17 Aug 2024
Propylene CFR India	USD/MT	880 - 910	880 - 910	00.00	17 Aug 2024
Polymer Grade Propylene FD US Gulf	C/LB	52 – 52.5	52 – 52.5	00.00	17 Aug 2024

## EIA Reports Unexpected 1% Rise in U.S. Oil Reserves

The EIA revealed a 1% increase in proved reserves for 175 publicly traded oil companies in 2023, adding 2 billion barrels.

Despite rising costs, new discoveries and project expansions fueled the growth.

Global liquid fuel consumption is projected to reach 102.94 million bpd in 2024, with the U.S. and China as top consumers.



## 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 stable purchase pulse in the markets.

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

FOB Korea propylene prices evaluated at the range of USD 810-840/mt, showing no change compared to 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 Propylene Prices remain stable this week

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

propylene prices stability is attributed to balanced supply and demand, steady market sentiments, manageable feedstock costs, and minimal weather disruptions.

Polymer grade spot delivered propylene prices were evaluated at 52.00-52.50 cents/lb FD US Gulf levels, maintaining stability from last week.

Refinery grade spot delivered propylene prices were evaluated at 13.00-13.50 cents/lb FD US Gulf levels, showing no change compared to last week's evaluation.





## 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 subdued buying sentiments.

Spot Polymer Grade Propylene Prices: Evaluated at Euro 890-920/mt FD NWE, Showing no change compared to the prior week.

CIF NWE Propylene Prices: Evaluated at Euro 920-950/mt, Unchanged from the previous week.

 RIL prices w.e.f 14th August 2024:  PP Deemed Export : Down by Rs.2/Kg	 IOCL prices w.e.f 15 <sup>th</sup> August 2024:  PP : Roll Over
 OPAL prices w.e.f 15 <sup>th</sup> August 2024:  PP : Roll Over	 HPL prices w.e.f 15 <sup>th</sup> August 2024:  PP : Roll Over

## Plastic Updates: Open Market Prices for 17th August 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
<b>PP</b>							
H030SG Raffia	94.5	96	96.75	96.5	96	95.5	96.75
H350FG Lamination	95.75	96.75	98.5	99	98.25	97.25	101.5
H100EY Film	97.5	99.25	100.5	98.5	98.75	98.5	100.5
H110MA Injection Molding	96.75	97.75	98.5	98	97.5	97.75	99
PPCP	98.75	103	102.5	101.25	101.5	100.25	101.75
SRM 100 NC RCP	105	105.75	106.75	107.75	107.5	105.75	107.25
SRN 20 NC	109.5	109.75	110	109.75	110	110.25	109.25
H1110MG IOC	93.75	94.5	96.5	95.75	96	94.75	96.5

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