

PUBLISHER

Plastic Updates

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- Idemitsu Kosan halts production at its 180,000 tons per year propylene unit in Chiba, Japan, for routine maintenance.
- Zhejiang Petroleum & Chemical (ZPC) will shut down its 450,000 tons/year No. 2 polypropylene unit in Zhoushan, China, for 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	16 Oct 2024
PP Injection CFR Sri Lanka	USD/MT	1010 - 1040	1010 - 1040	00.00	16 Oct 2024
PP Film CFR Sri Lanka	USD/MT	1040 - 1070	1040 - 1070	00.00	16 Oct 2024
PP BOPP CFR Sri Lanka	USD/MT	1040 - 1070	1040 - 1070	00.00	16 Oct 2024
PP Block Copolymer CFR Sri Lanka	USD/MT	1050 - 1080	1050 - 1080	00.00	16 Oct 2024
PP Raffia CFR Bangladesh	USD/MT	990 - 1020	1000 - 1030	+10.00	16 Oct 2024
PP Injection CFR Bangladesh	USD/MT	990 - 1020	1000 - 1030	+10.00	16 Oct 2024
PP Film CFR Bangladesh	USD/MT	1010 - 1040	1020 - 1050	+10.00	16 Oct 2024
PP BOPP CFR Bangladesh	USD/MT	1010 - 1040	1020 - 1050	+10.00	16 Oct 2024
PP Block Copolymer CFR Bangladesh	USD/MT	1070 - 1100	1080 - 1110	+10.00	16 Oct 2024
PP Raffia CFR India	USD/MT	950 - 980	950 - 980	00.00	16 Oct 2024
PP Injection CFR India	USD/MT	950 - 980	950 - 980	00.00	16 Oct 2024
PP Film CFR India	USD/MT	970 - 1000	970 - 1000	00.00	16 Oct 2024
PP BOPP CFR India	USD/MT	970 - 1000	970 - 1000	00.00	16 Oct 2024
PP Block Copolymer CFR India	USD/MT	990 - 1020	990 - 1020	00.00	16 Oct 2024
PP Raffia CFR Pakistan	USD/MT	980 - 1010	990 - 1020	+10.00	16 Oct 2024
PP Injection CFR Pakistan	USD/MT	980 - 1010	990 - 1020	+10.00	16 Oct 2024
PP Film CFR Pakistan	USD/MT	1010 - 1040	1020 - 1050	+10.00	16 Oct 2024
PP BOPP CFR Pakistan	USD/MT	1010 - 1040	1020 - 1050	+10.00	16 Oct 2024
PP Block Copolymer CFR Pakistan	USD/MT	1040 - 1070	1050 - 1080	+10.00	16 Oct 2024
PP Raffia CFR Far East Asia	USD/MT	890 - 920	890 - 920	00.00	16 Oct 2024
PP Injection CFR Far East Asia	USD/MT	890 - 920	890 - 920	00.00	16 Oct 2024
PP Film CFR Far East Asia	USD/MT	900 - 930	900 - 930	00.00	16 Oct 2024
PP BOPP CFR Far East Asia	USD/MT	900 - 930	900 - 930	00.00	16 Oct 2024
PP Block Copolymer CFR Far East Asia	USD/MT	910 - 940	910 - 940	00.00	16 Oct 2024
PP Raffia CFR South East Asia	USD/MT	950 - 980	960 - 990	+10.00	16 Oct 2024
PP Injection CFR South East Asia	USD/MT	950 - 980	960 - 990	+10.00	16 Oct 2024
PP Film CFR South East Asia	USD/MT	960 - 990	970 - 1000	+10.00	16 Oct 2024
PP BOPP CFR South East Asia	USD/MT	960 - 990	970 - 1000	+10.00	16 Oct 2024
PP Block Copolymer CFR South East Asia	USD/MT	980 - 1010	990 - 1020	+10.00	16 Oct 2024

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

PP Prices Increase 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 attributed to higher market offers and rising feedstock prices, while stability in India and Far East Asia is due to ample supply and muted buying activity.

India:

PP raffia and PP injection prices were evaluated at USD 950- 980/mt CFR levels, showing no change from the previous week.

PP film and BOPP prices were evaluated at USD 970-1000/mt CFR levels, maintain stability from the previous week.

PP block copolymer prices were evaluated at USD 990-1020/mt CFR levels, showing no change from the previous week.

Far East Asia:

PP raffia and PP injection prices were evaluated at USD 890-920/mt CFR levels, showing no change compared to the previous week.

PP film and BOPP prices were evaluated at USD 900-930/mt CFR levels, maintain stability compare to the previous week.

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

Southeast Asia:

PP raffia and PP injection grade prices were evaluated at USD 960-990/mt CFR levels , indicating a increase of USD +10/mt compare to the previous week.

PP film and BOPP prices were evaluated at USD 970-1000/mt CFR, showing an increase of USD +10/mt compared to the previous week.

PP block copolymer prices were evaluated at USD 990-1020/mt CFR levels , showing a similar increase of USD +10/mt.

PLANT NEWS :- Ningbo Huatai

A Plasticupdates source reported that Ningbo Huatai Wealthy halts production at its 145,000 tons per year propylene units in China for maintenance.

PLANT NEWS :- Idemitsu Kosan

A Plasticupdates source reported that Idemitsu Kosan halts production at its 180,000 tons per year propylene unit in Chiba, Japan, for routine maintenance.

PLANT NEWS :- Zhejiang Petroleum & Chemical

A Plasticupdates source reported that Zhejiang Petroleum & Chemical (ZPC) will shut down its 450,000 tons/year No. 2 polypropylene unit in Zhoushan, China, for maintenance.

PLANT NEWS:- Sinopec-SK Wuhan Petrochemical

A Plasticupdates source reported that Sinopec-SK Wuhan Petrochemical halts 550,000 tons/year propylene production at its Wuhan cracker for routine maintenance.

PLANT NEWS:- Saudi Polymers

A Plasticupdates source reported that it's heard Saudi Polymers has shut its 400,000 tons/year polypropylene unit in Al Jubail, Saudi Arabia, due to a power outage.

PLANT NEWS:- Saudi Polymers

A Plasticupdates source reported that it's heard Saudi Polymers' 270,000 tons/year propylene unit in Al Jubail, Saudi Arabia, is offline due to a temporary power outage.

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	1200 - 1230	1190 - 1220	-10.00	19 Oct 2024
PP Copolymer CFR West Coast South America	USD/MT	1150 - 1180	1150 - 1180	00.00	19 Oct 2024
PP Homo-polymer CFR Brazil	USD/MT	1160 - 1190	1140 - 1170	-20.00	19 Oct 2024
PP Homo-polymer CFR West Coast South America	USD/MT	1110 - 1140	1110 - 1140	00.00	19 Oct 2024
PP Homo-polymer Injection FAS Houston	USD/MT	1070 - 1100	1100 - 1130	+30.00	19 Oct 2024
Polypropylene Copolymer FAS Houston	USD/MT	1110 - 1140	1150 - 1180	+40.00	19 Oct 2024
Polypropylene Homopolymer Delivered Railcar Domestic	USD/MT	1150 - 1180	1150 - 1180	00.00	19 Oct 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 is attributed to a short supply resulting from production issues and ongoing plant turnarounds in the region.

PP Copolymer prices were evaluated at USD 1150-1180/mt FAS Houston levels, indicating a notable increase of USD +40/mt compared to the previous week.

PP Homopolymer prices were evaluated at USD 1100-1130/mt FAS Houston levels, showing a substantial increases of USD +30/mt compared to 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 weak demand and reduced material availability, while steady prices in West Coast South America are due to cautious buyer sentiment amid a saturated market.

CFR Brazil PP Copolymer prices were evaluated at USD 1190-1220/mt, reflecting a decline of -10/mt compared to the previous week's evaluation.

CFR Brazil PP Homopolymer prices were evaluated at USD 1140-1170/mt, marking a decline of -20/mt compared to the the previous week.

CFR West Coast South America PP Copolymer prices were assessed at USD 1150-1180/mt, showing no change compared to the previous week.

CFR West Coast South America PP Homopolymer prices were evaluated at USD 1110-1140/mt, 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	1170 - 1200	1140 - 1170	-30.00	19 Oct 2024
Homo Injection Turkey	USD/MT	1070 - 1100	1050 - 1080	-20.00	19 Oct 2024
Copolymer FCA Antwerp	USD/MT	1230 - 1260	1190 - 1220	-40.00	19 Oct 2024
Homo Injection FCA Antwerp	USD/MT	1160 - 1190	1120 - 1150	-40.00	19 Oct 2024
Homo Injection FD NWE	USD/MT	1150 - 1180	1110 - 1140	-40.00	19 Oct 2024
Copolymer FD NWE	USD/MT	1230 - 1260	1180 - 1210	-50.00	19 Oct 2024

Europe 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 weak demand and surplus availability, driven by declining buyer interest and increased supply from easing production disruptions.

PP Copolymer grade prices were evaluated at Euro 1180-1210/mt FD Northwest Europe levels, reflecting a decline of Euro -50/mt compared to the previous week.

PP Homo injection grade prices evaluated at Euro 1110-1140/mt FD North West Europe levels , marking a decrease of Euro -40/mt compared to the previous week.

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 weak demand driven by economic challenges such as a depreciating lira, high inflation, and elevated interest rates.

PP Copolymer prices were evaluated at the USD 1140-1170/mt CFR levels, reflecting a decline of USD -30/mt compared to the previous week.

PP homopolymer injection prices were evaluated at the USD 1050-1080/mt CFR levels, marking a decrease 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 - 1045	1005 - 1035	-10.00	14 Oct 2024
PP Injection CFR Middle East	USD/MT	1005 - 1045	1005 - 1035	-10.00	14 Oct 2024
PP Film CFR Middle East	USD/MT	1035 - 1085	1035 - 1075	-10.00	14 Oct 2024
PP BOPP CFR Middle East	USD/MT	1025 - 1065	1025 - 1055	-10.00	14 Oct 2024
PP Block Copolymer CFR Middle East	USD/MT	1065 - 1105	1065 - 1095	-10.00	14 Oct 2024
PP Raffia FOB Middle East	USD/MT	840 - 870	840 - 870	00.00	16 Oct 2024
PP Injection FOB Middle East	USD/MT	840 - 870	840 - 870	00.00	16 Oct 2024
Polypropylene Fiber CFR Middle East	USD/MT	1035 - 1085	1035 - 1075	-10.00	14 Oct 2024

MRPL Announces CQI Linked Special Incentive Scheme in PP for October 2024

Incentive Structure:

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

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

MG3: Lifting $\geq 100\%$ of MQ

Eligibility Criteria:

Discounts apply to Prime, NP, and OG grades.

The upper cap of 120% has been removed for October 2024; customers lifting beyond 120% of MQ will also qualify for incentives.

Customers lifting $\geq 100\%$ of MQ will be eligible for 'MG3' discounts on the entire volume (P+NP+OG grades) in this tier.

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

HPL announced special incentive scheme in PP ICP grades for October 2024

PP ICP: Rs. 1/Kg

Subject to Minimum 80% achievement of October 2024 PP CCS.

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

The Slab-wise discounts are as follows based on PP lifting against the October '24 PP CCS

X1: For lifting $\geq 80\%$ of October PP CCS

Y1: For lifting $\geq 100\%$ of October PP CCS

Z1: For lifting $\geq 125\%$ of October PP CCS

The Final amounts for the X1, Y1, and Z1 discounts will be announced at the end of October 2024 or early next month.

OPAL has announced a special incentive scheme in PP for October 2024

PP:

For AMSP order bookings in October 2024: Discount Rs./Kg

$\geq 80\%$: a1

$\geq 100\%$: a2

Kindly refer price circular for more information.

Nayara has announced an Incentive Scheme in PP for October 2024

N1 : on lifting < 100 MT Prime and Non Prime Raffia grades.

N2 : on lifting ≥ 100 MT of Prime and Non Prime Raffia grades and any quantity of IM and TQ grades.

NU : Applicable for lifting Utility grades.

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	760 - 790	770 - 800	+10.00	19 Oct 2024
Propylene CFR Taiwan (Weekly)	USD/MT	810 - 840	810 - 840	00.00	19 Oct 2024
Propylene FOB Korea	USD/MT	780 - 810	790 - 820	+10.00	19 Oct 2024
Propylene CFR China	USD/MT	820 - 850	820 - 850	00.00	19 Oct 2024
Propylene FD NWE	EUR/MT	780 - 810	780 - 810	00.00	19 Oct 2024
Propylene CIF NWE	EUR/MT	780 - 810	790 - 820	+10.00	19 Oct 2024
Refinery Grade Propylene FD US Gulf	C/LB	13.00 – 13.50	13.00 – 13.50	00.00	19 Oct 2024
Propylene CFR India	USD/MT	760 - 790	770 - 800	+10.00	19 Oct 2024
Polymer Grade Propylene FD US Gulf	C/LB	40 – 40.5	41 – 41.5	+1.00	19 Oct 2024

Asia Propylene Prices Increase this week

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

This rise in prices is attributed to improved buying sentiments, which have led to increased demand and subsequently upward pressure on prices.

CFR India propylene prices were evaluated at the USD 770-800/mt levels, indicating a increase of USD +10/mt compared to the previous week.

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

CFR South East Asia propylene prices were evaluated at the USD 770-800/mt levels, experiencing a Increase of USD +10/mt compared to 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 a tight supply and steady demand dynamics, while stability in refinery grade spot delivered propylene prices is attributed to consistent supply levels amid lackluster purchasing activity.

Polymer grade spot delivered propylene prices were evaluated at 41.00-41.50 cents/lb FD US Gulf levels, Indicating a Increase of +1.00 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.

Europe 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 780-810/mt FD NWE, Showing no change compared to the prior week.

India's Crude Oil Imports from Russia Jump in September, Solidifying Its Position as Top Supplier

India's crude oil imports from Russia rose by 11.7% in September, reaching approximately 1.9 million barrels per day and accounting for nearly 40% of the nation's total crude imports. This increase highlights India's continued reliance on Russian oil amid global supply shifts.

Overall, the country imported 4.7 million barrels per day, marking an 8.5% increase compared to the same month last year. This growth further cements Russia's status as India's largest oil supplier, surpassing Iraq and Saudi Arabia.

 IOCL prices w.e.f 17th October 2024:

PP : Roll Over

Plastic Updates: Open Market Prices for 19th October 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PP							
H030SG Raffia	95.5	97	97.75	97.5	97	96.5	97.75
H350FG Lamination	99.5	100.5	102.25	102.75	102	101	105.25
H100EY Film	97.5	99.25	100.5	98.5	98.75	98.5	100.5
H110MA Injection Molding	96	97	97.75	97.25	96.75	97	98.25
PPCP	99.5	103.75	103.25	102	102.25	101	102.5
SRM 100 NC RCP	104.75	105.5	106.5	107.5	107.25	105.75	107
SRN 20 NC	106	107.25	107.5	107.25	107.5	107	106.75
H1110MG IOC	93.75	94.5	96.5	95.5	96	94.75	96.5

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