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- South Asia 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	1100 - 1130	1100 - 1130	00.00	17 July 2024
PP Injection CFR Sri Lanka	USD/MT	1100 - 1130	1100 - 1130	00.00	17 July 2024
PP Film CFR Sri Lanka	USD/MT	1130 - 1160	1130 - 1160	00.00	17 July 2024
PP BOPP CFR Sri Lanka	USD/MT	1130 - 1160	1130 - 1160	00.00	17 July 2024
PP Block Copolymer CFR Sri Lanka	USD/MT	1140 - 1170	1140 - 1170	00.00	17 July 2024
PP Raffia CFR Bangladesh	USD/MT	1070 - 1100	1070 - 1100	00.00	17 July 2024
PP Injection CFR Bangladesh	USD/MT	1070 - 1100	1070 - 1100	00.00	17 July 2024
PP Film CFR Bangladesh	USD/MT	1090 - 1120	1090 - 1120	00.00	17 July 2024
PP BOPP CFR Bangladesh	USD/MT	1090 - 1120	1090 - 1120	00.00	17 July 2024
PP Block Copolymer CFR Bangladesh	USD/MT	1050 - 1180	1050 - 1180	00.00	17 July 2024
PP Raffia CFR India	USD/MT	1030 - 1060	1030 - 1060	00.00	17 July 2024
PP Injection CFR India	USD/MT	1030 - 1060	1030 - 1060	00.00	17 July 2024
PP Film CFR India	USD/MT	1050 - 1080	1050 - 1080	00.00	17 July 2024
PP BOPP CFR India	USD/MT	1050 - 1080	1050 - 1080	00.00	17 July 2024
PP Block Copolymer CFR India	USD/MT	1070 - 1100	1070 - 1100	00.00	17 July 2024
PP Raffia CFR Pakistan	USD/MT	1080 - 1110	1080 - 1110	00.00	17 July 2024
PP Injection CFR Pakistan	USD/MT	1080 - 1110	1080 - 1110	00.00	17 July 2024
PP Film CFR Pakistan	USD/MT	1110 - 1140	1110 - 1140	00.00	17 July 2024
PP BOPP CFR Pakistan	USD/MT	1110 - 1140	1110 - 1140	00.00	17 July 2024
PP Block Copolymer CFR Pakistan	USD/MT	1140 - 1170	1140 - 1170	00.00	17 July 2024
PP Raffia CFR Far East Asia	USD/MT	920 - 950	920 - 950	00.00	17 July 2024
PP Injection CFR Far East Asia	USD/MT	920 - 950	920 - 950	00.00	17 July 2024
PP Film CFR Far East Asia	USD/MT	930 - 960	930 - 960	00.00	17 July 2024
PP BOPP CFR Far East Asia	USD/MT	930 - 960	930 - 960	00.00	17 July 2024
PP Block Copolymer CFR Far East Asia	USD/MT	940 - 970	940 - 970	00.00	17 July 2024
PP Raffia CFR South East Asia	USD/MT	980 - 1010	980 - 1010	00.00	17 July 2024
PP Injection CFR South East Asia	USD/MT	980 - 1010	980 - 1010	00.00	17 July 2024
PP Film CFR South East Asia	USD/MT	990 - 1020	990 - 1020	00.00	17 July 2024
PP BOPP CFR South East Asia	USD/MT	990 - 1020	990 - 1020	00.00	17 July 2024
PP Block Copolymer CFR South East Asia	USD/MT	1010 - 1040	1010 - 1040	00.00	17 July 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 balanced supply and demand dynamics, a subdued global economic outlook, easing geopolitical tensions, stable feedstock prices, and cautious buyer behavior amidst high freight costs.

India:

PP Raffia and PP Injection prices were assessed at USD 1030-1060/mt CFR levels, unchanged from the previous week.

PP Film and BOPP prices were assessed at USD 1050-1080/mt CFR levels, also unchanged from the previous week.

PP Block copolymer prices remained flat at USD 1070-1100/mt CFR levels.

Southeast Asia:

PP Raffia and PP Injection grade prices were assessed at USD 980-1010/mt CFR levels, remaining steady from the previous week.

PP Film and BOPP prices were assessed at USD 990-1020/mt CFR levels, showing no change week on week.

PP Block copolymer prices remained flat at USD 1010-1040/mt CFR levels.

Far East Asia:

PP Raffia and PP Injection prices were assessed at USD 920-950/mt CFR levels, maintaining the same levels as the previous week.

PP Film and BOPP prices were assessed at USD 930-960/mt CFR levels, with no change compared to the previous week.

PP Block copolymer prices were assessed at USD 940-970/mt CFR levels, remaining stable from last week.

PLANT NEWS :- Zhongtian Hechuang

A Plasticupdates source reported that Zhongtian Hechuang plans to restart its PP units in China by the end of July 2024 following planned maintenance. The facilities include two PP units with a combined capacity of 700,000 tons/year capacity.

PLANT NEWS :- Shandong Chambroad

A Plasticupdates source reported that Shandong Chambroad Sinopoly New Material has shut its No.1 Polypropylene (PP) Line on 14th July, 2024 for maintenance work. The Line is located in Binzhou, China with a production capacity of 400,000 Tons/Year.

PLANT NEWS :- North Huajin Chemical

A Plasticupdates source reported that North Huajin Chemical has shut down its cracker in Panjin, Liaoning, China for maintenance.

The facility has a propylene production capacity of 230,000 tons per year.

PLANT NEWS :- Lotte Chemical

A Plasticupdates source reported that Lotte Chemical has shut down its Cracker in Daesan, South Korea, due to technical issues. The facility has a propylene production capacity of 540,000 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	1350 - 1380	1290 - 1320	-60.00	20 July 2024
PP Copolymer CFR West Coast South America	USD/MT	1320 - 1350	1250 - 1280	-70.00	20 July 2024
PP Homo-polymer CFR Brazil	USD/MT	1300 - 1330	1240 - 1270	-60.00	20 July 2024
PP Homo-polymer CFR West Coast South America	USD/MT	1270 - 1300	1220 - 1250	-50.00	20 July 2024
PP Homo-polymer Injection FAS Houston	USD/MT	1240 - 1270	1230 - 1260	-10.00	20 July 2024
Polypropylene Copolymer FAS Houston	USD/MT	1280 - 1310	1270 - 1300	-10.00	20July 2024

US PP Export prices decline this week

PP export prices in the US region have experienced a decline, according to the analysis by Global Market Plasticupdates analysts.

The decline in polypropylene export prices in the US is attributed to subdued demand and competitive pricing pressure.

PP Copolymer prices were assessed at the USD 1270-1300/mt FAS Houston levels,witnessing a decline of USD -10/mt compared to the previous week.

PP Homopolymer prices were assessed at the USD 1230-1260/mt FAS Houston levels, down USD -10/mt from last week.

Latin America PP Prices decline this week

PP prices in the Latin America have experienced a decline, according to the analysis by Global Market Plasticupdates analysts.

The decline in polypropylene (PP) prices in Latin America is attributed to sluggish demand sentiments and lower overseas offers.

CFR West Coast South America PP Copolymer prices were assessed at USD 1250-1280/mt, marking a decreased of USD -70/mt from the previous week.

CFR West Coast South America PP Homopolymer prices were assessed at USD 1220-1250/mt, a decline of USD -50/mt from the previous week.

CFR Brazil PP Copolymer prices were evaluated at USD 1290-1320/mt, down USD (-60/mt) from last week.

CFR Brazil PP Homopolymer prices were evaluated at USD 1240-1270/mt, showing notable decrease of USD -60/mt 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	1230 - 1260	1230 - 1260	00.00	20 July 2024
Homo Injection Turkey	USD/MT	1140 - 1170	1140 - 1170	00.00	20 July 2024
Copolymer FCA Antwerp	USD/MT	1240 - 1270	1240 - 1270	00.00	20 July 2024
Homo Injection FCA Antwerp	USD/MT	1170 - 1200	1170 - 1200	00.00	20 July 2024
Homo Injection FD NWE	USD/MT	1160 - 1190	1160 - 1190	00.00	20 July 2024
Copolymer FD NWE	USD/MT	1230 - 1260	1230 - 1260	00.00	20July 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 balanced supply and demand dynamics,consistent market conditions

PP Homo Injection Grade Prices: evaluated at Euro 1160 -1190/mt FD North West Europe levels, maintaining stability compared to the previous week.

PP Block Copolymer Grade Prices: evaluated at Euro 1230 -1260/mt FD Northwest Europe levels showing no change compared to the previous 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 persistent economic challenges affecting consumer demand, coupled with a market environment where supply continues to exceed demand.

PP Copolymer prices were evaluated at the USD 1230-1260/mt CFR levels, showing no change from the previous week

PP homopolymer injection prices were evaluated at the USD 1140-1170/mt CFR levels, Unchanged from 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	15 July 2024
PP Injection CFR Middle East	USD/MT	1005 - 1065	1005 - 1065	00.00	15 July 2024
PP Film CFR Middle East	USD/MT	1035 - 1105	1035 - 1105	00.00	15 July 2024
PP BOPP CFR Middle East	USD/MT	1025 - 1085	1025 - 1085	00.00	15 July 2024
PP Block Copolymer CFR Middle East	USD/MT	1075 - 1115	1075 - 1115	00.00	15 July 2024
PP Raffia FOB Middle East	USD/MT	870 - 900	870 - 900	00.00	17 July 2024
PP Injection FOB Middle East	USD/MT	870 - 900	870 - 900	00.00	17 July 2024
Polypropylene Fiber CFR Middle East	USD/MT	1035 - 1105	1035 - 1105	00.00	15 July 2024

South Asia Producer offered its Products for Nepal Market

PP Raffia/Injection : USD 1080/mt

Shipment Date: August '24.

Payment terms: LC payable upon sight

RIL has announced the (X, Y & Z) incentive scheme in polypropylene (PP) for July 2024 based on Annualized APR Quantity

=>7% <9% - X

=>9% <11% - Y

=>11% - Z

HMEL announced ARS link incentive scheme in PP for the month of July 2024

=>75% - R1

=>100% - R2

=>125% - R3

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

X: Lifting >=80% of July PP CCS

Y: Lifting >=100% of July PP CCS

Z: Lifting >=125% of July PP CCS

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

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	810 - 840	870 - 900	+60.00	20 July 2024
Propylene CFR Taiwan (Weekly)	USD/MT	810 - 840	820 - 850	+10.00	20 July 2024
Propylene FOB Korea	USD/MT	810 - 840	820 - 850	+10.00	20 July 2024
Propylene CFR China	USD/MT	840 - 870	840 - 870	00.00	20 July 2024
Propylene FD NWE	EUR/MT	890 - 920	890 - 920	00.00	20 July 2024
Propylene CIF NWE	EUR/MT	870 - 900	870 - 900	00.00	20 July 2024
Refinery Grade Propylene FD US Gulf	C/LB	12.00 – 12.50	12.00 – 12.50	00.00	20 July 2024
Propylene CFR India	USD/MT	810 - 840	870 - 900	+60.00	20 July 2024
Polymer Grade Propylene FD US Gulf	C/LB	51 – 51.5	48.5 - 49	-2.50	20 July 2024

India’s Crude Oil Imports Increase

India’s crude oil imports increased by 3.1% during Q1 FY2024-25, with the import bill rising 19% to USD 37.5 billion compared to USD 31.5 billion in the same period last year.

Despite this overall growth, June saw a decline in imports of 5.1% year-on-year.

This trend highlights the ongoing fluctuations in the global oil market and India’s reliance on external crude sources.

India Faces Unjustified Pressure Over Russia Energy Ties: Russia FM Sergey Lavrov

Russian Foreign Minister Sergey Lavrov criticized the "enormous, completely unjustified pressure" on India for its energy cooperation with Russia, emphasizing that India, as a great power, determines its national interests and partners.

During a UN press conference, Lavrov also condemned Ukraine's remarks about Prime Minister Modi's recent visit to Moscow, describing them as "insulting."

He defended India's stance, highlighting External Affairs Minister S. Jaishankar's argument that India prioritizes its people's interests by sourcing oil from various countries, including Russia, for the best deal.

Asia Propylene Prices Increase this week

Propylene prices in Asia have seen a notable increase, according to reports from Global Market Plasticupdates analysts. This price gain is attributed to improved buying sentiments and increased demand.

CFR India propylene prices were evaluated at the USD 870-900/mt levels, a notable Increase of USD +60/mt compared to the previous week.

FOB Korea propylene prices were evaluated at the USD 820-850/mt levels, Indicating a gain of USD +10/mt compared to the previous week.

CFR South East Asia propylene prices were evaluated at the USD 870-900/mt levels, marking a significant of USD +60/mt from 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 weaker buying sentiments. Meanwhile, the stability in refinery grade propylene prices is due to consistent market conditions.

Polymer grade spot delivered propylene prices were evaluated at 48.50- 49.00 cents/lb FD US Gulf levels, marking a decrease of - 2.50 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.

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 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 870-900/mt, Unchanged from the previous week.

 RIL prices w.e.f 18th July 2024:

PP : Roll Over

Plastic Updates: Open Market Prices for 20th July 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PP							
H030SG Raffia	99	100.5	101.25	101	100.5	100	101.25
H350FG Lamination	106.25	107.25	109	109.5	108.75	107.75	109
H100EY Film	102.5	104.25	105.5	103.5	103.75	103.5	105.5
H110MA Injection Molding	100.5	101.5	102.25	101.75	101.25	101.5	102.75
PPCP	102.75	107	106.5	105.25	105.5	104.25	105.75
SRM 100 NC RCP	109.5	110.25	111.25	112.25	112	110.25	111.75
SRN 20 NC	113.75	114	114.25	114	114.25	114.5	113.5
H1110MG IOC	98.25	99	101	100.25	100.5	99.25	101

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