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- US PP export prices increase this week
- Latin America PP prices decline in West Coast South America, Steady price in Brazil this week
- European PP prices decline this week
- Turkey PP prices remain stable this week

#### **Global Polymer Insights**

- Oil India Appoints Abhijit Majumder as New CFO
- Long Son Petrochemical plans to restart its 400,000 Tons/Year PP Unit in Vietnam in end December 2024.
- Sannazzaro has restarted its FCC Unit at its Refinery in Italy, which was shut for maintenance work.
- Fujian Refining and Petrochemical (FREP) has restarted its Cracker, producing Propylene, after maintenance work in Quanzhou, Fujian, China with a production capacity of 580,000 Tons/Year.

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	18 Dec 2024
PP Injection CFR Sri Lanka	USD/MT	1010 - 1040	1010 - 1040	00.00	18 Dec 2024
PP Film CFR Sri Lanka	USD/MT	1040 - 1070	1040 - 1070	00.00	18 Dec 2024
PP BOPP CFR Sri Lanka	USD/MT	1040 - 1070	1040 - 1070	00.00	18 Dec 2024
PP Block Copolymer CFR Sri Lanka	USD/MT	1050 - 1080	1050 - 1080	00.00	18 Dec 2024
PP Raffia CFR Bangladesh	USD/MT	980 - 1010	980 - 1010	00.00	18 Dec 2024
PP Injection CFR Bangladesh	USD/MT	980 - 1010	980 - 1010	00.00	18 Dec 2024
PP Film CFR Bangladesh	USD/MT	1000 - 1030	1000 - 1030	00.00	18 Dec 2024
PP BOPP CFR Bangladesh	USD/MT	1000 - 1030	1000 - 1030	00.00	18 Dec 2024
PP Block Copolymer CFR Bangladesh	USD/MT	1060 – 1090	1060 – 1090	00.00	18 Dec 2024
PP Raffia CFR India	USD/MT	920 - 950	920 - 950	00.00	18 Dec 2024
PP Injection CFR India	USD/MT	920 - 950	920 - 950	00.00	18 Dec 2024
PP Film CFR India	USD/MT	940 - 970	940 - 970	00.00	18 Dec 2024
PP BOPP CFR India	USD/MT	940 - 970	940 - 970	00.00	18 Dec 2024
PP Block Copolymer CFR India	USD/MT	960 - 990	960 - 990	00.00	18 Dec 2024
PP Raffia CFR Pakistan	USD/MT	970 - 1000	970 - 1000	00.00	18 Dec 2024
PP Injection CFR Pakistan	USD/MT	970 - 1000	970 - 1000	00.00	18 Dec 2024
PP Film CFR Pakistan	USD/MT	1000 - 1030	1000 - 1030	00.00	18 Dec 2024
PP BOPP CFR Pakistan	USD/MT	1000 - 1030	1000 - 1030	00.00	18 Dec 2024
PP Block Copolymer CFR Pakistan	USD/MT	1030 - 1060	1030 - 1060	00.00	18 Dec 2024
PP Raffia CFR Far East Asia	USD/MT	880 - 910	880 - 910	00.00	18 Dec 2024
PP Injection CFR Far East Asia	USD/MT	880 - 910	880 - 910	00.00	18 Dec 2024
PP Film CFR Far East Asia	USD/MT	890 - 920	890 - 920	00.00	18 Dec 2024
PP BOPP CFR Far East Asia	USD/MT	890 - 920	890 - 920	00.00	18 Dec 2024
PP Block Copolymer CFR Far East Asia	USD/MT	900 - 930	900 - 930	00.00	18 Dec 2024
PP Raffia CFR South East Asia	USD/MT	930 - 960	930 - 960	00.00	18 Dec 2024
PP Injection CFR South East Asia	USD/MT	930 - 960	930 - 960	00.00	18 Dec 2024
PP Film CFR South East Asia	USD/MT	940 - 970	940 - 970	00.00	18 Dec 2024
PP BOPP CFR South East Asia	USD/MT	940 - 970	940 - 970	00.00	18 Dec 2024
PP Block Copolymer CFR South East Asia	USD/MT	970 - 1000	970 - 1000	00.00	18 Dec 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 a combination of weak demand, seasonal market slowdown, and balanced supply pressures.

India :

PP raffia and PP injection prices were evaluated at USD 920-950/mt CFR levels, showing no change from the previous week.

PP film and BOPP prices were evaluated at USD 940-970/mt CFR levels, maintain stability from the previous week.

PP block copolymer prices were evaluated remained flat at USD 960-990/mt CFR levels.

Southeast Asia :

PP raffia and PP injection grade prices were evaluated at USD 930-960/mt CFR levels, showing no change compared to the previous week.

PP film and BOPP prices were evaluated at USD 940-970/mt CFR levels, maintain stability compared to the previous week.

PP block copolymer prices were evaluated remained flat at USD 970-1000/mt CFR levels.

Far East Asia :

PP raffia and PP injection prices were evaluated at USD 880-910/mt CFR levels, showing no change week on week.

PP film and BOPP prices were evaluated at USD 890-920/mt CFR levels, maintain stability week on week.

PP block copolymer prices were evaluated remained flat at USD 900-930/mt CFR levels.

## PLANT NEWS :- Long Son Petrochemical

A Plasticupdates source reported that Long Son Petrochemical plans to restart its 400,000 Tons/Year PP Unit in Vietnam in end December 2024.

## PLANT NEWS :- Sannazzaro

A Plasticupdates source reported that Sannazzaro has restarted its FCC Unit at its Refinery in Italy, which was shut for maintenance work. The Unit has a Propylene production capacity of 230,000 Tons/Year.

## PLANT NEWS :- Fujian Refining and Petrochemical

A Plasticupdates source reported that Fujian Refining and Petrochemical (FREP) has restarted its Cracker, producing Propylene, after maintenance work in Quanzhou, Fujian, China with a production capacity of 580,000 Tons/Year.

## PLANT NEWS :- LyondellBasell

A Plasticupdates source reported that LyondellBasell has shut its Cracker, producing Propylene, for maintenance work in Channelview, Texas, USA with a production capacity of 800,000 Tons/Year.

## PLANT NEWS :- Lotte Chemical Titan

A Plasticupdates source reported that Lotte Chemical Titan is planning to shut its Polypropylene (PP) Plants in Pasir Gudang, Malaysia with a production capacity of 640,000 Tons/Year.

## PLANT NEWS :- PetroChina Lanzhou Petrochemical

A Plasticupdates source reported that PetroChina Lanzhou Petrochemical has shut its Polypropylene (PP) Unit for planned maintenance work in Lanzhou, Gansu Province, China with a production capacity of 300,000 Tons/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	1110 - 1140	1110 - 1140	00.00	21 Dec 2024
PP Copolymer CFR West Coast South America	USD/MT	1130 - 1160	1110 - 1140	-20.00	21 Dec 2024
PP Homo-polymer CFR Brazil	USD/MT	1070 - 1100	1070 - 1100	00.00	21 Dec 2024
PP Homo-polymer CFR West Coast South America	USD/MT	1070 - 1100	1050 - 1080	-20.00	21 Dec 2024
PP Homo-polymer Injection FAS Houston	USD/MT	980 - 1010	1020 - 1050	+40.00	21 Dec 2024
Polypropylene Copolymer FAS Houston	USD/MT	1030 - 1060	1060 - 1090	+30.00	21 Dec 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 rising feedstock costs and expectations of higher propylene prices in early 2025.

PP copolymer prices were evaluated at USD 1060-1090/mt FAS Houston levels, indicating a increase of USD +30/mt compared to the previous week.

PP homopolymer prices were evaluated at USD 1020-1050/mt FAS Houston levels, showing a increase of USD +40/mt compared to the previous week.

## Latin America PP prices decline in West Coast South America, Steady price in Brazil this week

PP Prices decline in West Coast South America, Remain steady in Brazil, according to the analysis by Global Market Plasticupdates analysts.

The decline in West Coast South America PP prices is due to weak demand and reduced market activity, while steady prices in Brazil are attributed to Braskem's stable pricing policy and ample local supply.

CFR Brazil PP copolymer prices were evaluated at USD 1110-1140/mt levels, showing no change week on week.

CFR Brazil PP homopolymer prices were evaluated at USD 1070-1100/mt levels, maintain stability week on week.

CFR West Coast South America PP copolymer prices were assessed at USD 1110-1140/mt levels, marking decline of USD -20/mt compared to the previous week.

CFR West Coast South America PP homopolymer prices were evaluated at USD 1050-1080/mt levels, reflecting a decrease of USD -20/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	1060 - 1090	1060 - 1090	00.00	21 Dec 2024
Homo Injection Turkey	USD/MT	1000 – 1030	1000 – 1030	00.00	21 Dec 2024
Copolymer FCA Antwerp	USD/MT	1160 - 1190	1130 - 1160	-30.00	21 Dec 2024
Homo Injection FCA Antwerp	USD/MT	1070 - 1100	1060 - 1090	-10.00	21 Dec 2024
Homo Injection FD NWE	USD/MT	1060 - 1090	1050 - 1080	-10.00	21 Dec 2024
Copolymer FD NWE	USD/MT	1150 - 1180	1120 - 1150	-30.00	21 Dec 2024

## European 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 Europe polypropylene (PP) spot prices is attributed to weak demand, a seasonal lull, and excess supply of certain grades ahead of the holidays.

PP copolymer grade prices were evaluated at Euro 1120-1150/mt FD Northwest Europe levels, marking a decline of Euro -30/mt compared to the previous week.

PP homo injection grade prices evaluated at Euro 1050-1080/mt FD North West Europe levels, reflecting a decrease of Euro -10/mt 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 Turkey polypropylene (PP) prices is attributed to weak demand ahead of the winter holidays, the European year-end slowdown, limited supply, and the impact of the depreciating Turkish lira on import purchases.

PP copolymer prices were evaluated at the USD 1060-1090/mt CFR levels, showing no change compared to the previous week.

PP homopolymer injection prices were evaluated at the USD 1000-1030/mt CFR levels, maintain stability week on 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	975 – 1005	975 – 1005	00.00	16 Dec 2024
PP Injection CFR Middle East	USD/MT	975 – 1005	975 – 1005	00.00	16 Dec 2024
PP Film CFR Middle East	USD/MT	1005 – 1045	1005 – 1045	00.00	16 Dec 2024
PP BOPP CFR Middle East	USD/MT	995 – 1025	995 – 1025	00.00	16 Dec 2024
PP Block Copolymer CFR Middle East	USD/MT	1025 – 1055	1025 – 1055	00.00	16 Dec 2024
PP Raffia FOB Middle East	USD/MT	830 – 860	830 – 860	00.00	18 Dec 2024
PP Injection FOB Middle East	USD/MT	830 – 860	830 – 860	00.00	18 Dec 2024
Polypropylene Fiber CFR Middle East	USD/MT	1005 - 1045	1005 - 1045	00.00	16 Dec 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	790 - 820	00.00	21 Dec 2024
Propylene CFR Taiwan (Weekly)	USD/MT	790 - 820	800 - 830	+10.00	21 Dec 2024
Propylene FOB Korea	USD/MT	770 - 800	780 - 810	+10.00	21 Dec 2024
Propylene CFR China	USD/MT	800 - 830	810 - 840	+10.00	21 Dec 2024
Propylene FD NWE	EUR/MT	770 - 800	790 - 820	+20.00	21 Dec 2024
Propylene CIF NWE	EUR/MT	760 - 790	790 - 820	+30.00	21 Dec 2024
Refinery Grade Propylene FD US Gulf	C/LB	15.00 – 15.50	14.00 – 14.50	-1.00	21 Dec 2024
Propylene CFR India	USD/MT	790 - 820	790 - 820	00.00	21 Dec 2024
Polymer Grade Propylene FD US Gulf	C/LB	35.5 - 36	36 – 36.5	+0.50	21 Dec 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 790-820/mt levels, showing no change compared to the previous week.

Southeast Asia : CFR Southeast Asia propylene prices were evaluated at the USD 790-820/mt levels, maintain stability compared to the previous week.

Korea : FOB Korea propylene prices were evaluated at the USD 780-810/mt levels, indicating a increase of USD +10/mt compared to the previous week.

China : CFR China propylene prices were evaluated at the USD 810-840/mt levels, showing a increase of USD +10/mt compared to the previous week.

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

## US Propylene prices see mixed sentiment this week

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

The mixed sentiment in the US propylene market is attributed to stable prices despite muted demand, with variations in regional dynamics contributing to the uncertainty.

Polymer grade spot delivered propylene prices were evaluated at 36-36.5 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 14.00-14.50 cents/lb FD US Gulf levels, marking a decrease of



+1.00 cents/lb compared to the previous week.

## European Propylene prices increase this week

Propylene prices in the Europe have experienced a increase, according to the analysis by Global Market Plasticupdates analysts.

The gain in Europe propylene prices is attributed to depleting inventories, under-contracted volume consumption by some consumers, and offloading activity, which pushed prices higher.





Spot polymer grade Propylene prices were evaluated at Euro 790-820/mt FD NWE levels, indicating a increase of Euro +20/mt compared to the prior week.

CIF NWE Propylene prices were evaluated at Euro 790-820/mt levels, showing a increase of Euro (+30/mt) compared to the previous week.

## Oil India Appoints Abhijit Majumder as New CFO

Oil India appointed Abhijit Majumder, Director (Finance) as the Chief Financial Officer of the company, with effect from December 18. He will replace Rupam Barua, ED (F&A).

Majumder is a member of the Institute of Cost & Management Accountants of India and holds a Bachelor's degree in Economics and Law. He also has a post-graduate diploma in Forex Management and is an alumnus of the IICA Valuation Certificate Program.

 <b>IOCL prices w.e.f 19<sup>th</sup> December 2024:</b>  PP : Roll Over	 <b>HPLprices w.e.f 19<sup>th</sup> December 2024:</b>  PP : Roll Over
 <b>JPFL prices w.e.f 17<sup>th</sup> December 2024:</b>  BOPP TT : Down by Rs.4/Kg  BOPP NTT : Down by Rs.5/Kg	 <b>RIL prices w.e.f 16<sup>th</sup> December 2024:</b>  PP (Deemed Export) : Down by Rs.2/Kg

## Plastic Updates: Open Market Prices for 21st December 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PP							
H030SG Raffia	91	92.5	93.25	93	92.5	92	93.25
H350FG Lamination	95.75	96.75	98.5	99	98.25	97.25	101.5
H100EY Film	92	93.75	95	93	93.25	93	95
H110MA Injection Molding	92.25	93.25	94	93.5	93	93.25	94.5
PPCP	97.75	102	101.5	100.25	100.5	99.25	100.75
SRM 100 NC RCP	103.75	104.5	105.5	106.5	106.25	104.75	106
SRN 20 NC	106	107.25	107.5	107.25	107.5	107	106.75
H1110MG IOC	91.25	92	94	93.25	93.5	92.25	94

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