

PUBLISHER

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- Fujian Refining and Petrochemical has resumed operations at its No.3 Polypropylene (PP) Line in Quanzhou, China, boasting an annual production capacity of 220,000 tons.
- Formosa Petrochemical Corp (FPCC) closed its No.2 RFCC Unit in Mailiao, Taiwan due to technical issues.
- Hengli Petrochemical ceased operations of its No.2 Polypropylene (PP) Line located at Changxing Island, China, for scheduled maintenance.
- Zhong Tian He Chuang has shut down its CTO plants in Ordos, Inner Mongolia, China for maintenance.
- Shanghai SECCO Petrochemical plans to restart its 280,000-ton/year polypropylene (PP) unit in Shanghai, China, on June 25, 2024, following 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	1060 - 1090	1060 - 1090	00.00	19 June 2024
PP Injection CFR Sri Lanka	USD/MT	1060 - 1090	1060 - 1090	00.00	19 June 2024
PP Film CFR Sri Lanka	USD/MT	1090 - 1120	1090 - 1120	00.00	19 June 2024
PP BOPP CFR Sri Lanka	USD/MT	1090 - 1120	1090 - 1120	00.00	19 June 2024
PP Block Copolymer CFR Sri Lanka	USD/MT	1100 - 1130	1100 - 1130	00.00	19 June 2024
PP Raffia CFR Bangladesh	USD/MT	1030 -1060	1030 -1060	00.00	19 June 2024
PP Injection CFR Bangladesh	USD/MT	1030 - 1060	1030 - 1060	00.00	19 June 2024
PP Film CFR Bangladesh	USD/MT	1050 - 1080	1050 - 1080	00.00	19 June 2024
PP BOPP CFR Bangladesh	USD/MT	1050 - 1080	1050 - 1080	00.00	19 June 2024
PP Block Copolymer CFR Bangladesh	USD/MT	1010 - 1140	1010 - 1140	00.00	19 June 2024
PP Raffia CFR India	USD/MT	1010 - 1040	1020 - 1050	+10.00	19 June 2024
PP Injection CFR India	USD/MT	1010 - 1040	1020 - 1050	+10.00	19 June 2024
PP Film CFR India	USD/MT	1030 - 1060	1040 - 1070	+10.00	19 June 2024
PP BOPP CFR India	USD/MT	1030 - 1060	1040 - 1070	+10.00	19 June 2024
PP Block Copolymer CFR India	USD/MT	1050 – 1080	1060 - 1090	+10.00	19 June 2024
PP Raffia CFR Pakistan	USD/MT	1030 - 1060	1030 - 1060	00.00	19 June 2024
PP Injection CFR Pakistan	USD/MT	1030 - 1060	1030 - 1060	00.00	19 June 2024
PP Film CFR Pakistan	USD/MT	1060 - 1090	1060 - 1090	00.00	19 June 2024
PP BOPP CFR Pakistan	USD/MT	1060 - 1090	1060 - 1090	00.00	19 June 2024
PP Block Copolymer CFR Pakistan	USD/MT	1090 - 1120	1090 - 1120	00.00	19 June 2024
PP Raffia CFR Far East Asia	USD/MT	920 - 950	910 - 940	-10.00	19 June 2024
PP Injection CFR Far East Asia	USD/MT	920 - 950	910 - 940	-10.00	19 June 2024
PP Film CFR Far East Asia	USD/MT	930 - 960	920 - 950	-10.00	19 June 2024
PP BOPP CFR Far East Asia	USD/MT	930 - 960	920 - 950	-10.00	19 June 2024
PP Block Copolymer CFR Far East Asia	USD/MT	940 – 970	930 - 960	-10.00	19 June 2024
PP Raffia CFR South East Asia	USD/MT	980 - 1010	980 - 1010	00.00	19 June 2024
PP Injection CFR South East Asia	USD/MT	980 - 1010	980 - 1010	00.00	19 June 2024
PP Film CFR South East Asia	USD/MT	990 - 1020	990 - 1020	00.00	19 June 2024
PP BOPP CFR South East Asia	USD/MT	990 - 1020	990 - 1020	00.00	19 June 2024
PP Block Copolymer CFR South East Asia	USD/MT	1010 - 1040	1010 - 1040	00.00	19 June 2024

Asia PP Prices mixed sentiment this week

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

Asia PP prices in the Asian region exhibit a mixed sentiment, attributed to fluctuating feedstock costs, logistical challenges like volatile freight rates, varying supply and demand dynamics across different regions, market conditions influencing buyer sentiment, production interruptions due to maintenance, currency exchange rate fluctuations, and global trade policies impacting international trade flows.

India:

PP raffia and PP injection prices were evaluated at USD 1020-1050/mt CFR levels, increase of USD +10/mt from the previous week.

PP film and BOPP prices rose to USD 1040-1070/mt CFR levels, also increase of USD +10/mt compared to last week.

PP block copolymer prices were evaluated at USD 1060-1090/mt CFR levels, showing a similar increase of USD +10/mt.

Far East Asia:

PP raffia and PP injection prices were assessed at USD 910-940/mt CFR levels, decrease of USD -10/mt from the previous week.

PP film and BOPP prices were evaluated at USD 920-950/mt CFR levels, showing a similar decline of USD -10/mt.

PP block copolymer prices were assessed at USD 930-960/mt CFR levels, decrease of USD -10/mt from the previous week.

Southeast Asia:

PP raffia and PP injection grade prices were evaluated at USD 980-1010/mt CFR levels, remaining unchanged compared to the previous week.

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

PP block copolymer prices were evaluated at USD 1010-1040/mt CFR levels, remaining unchanged compared to the previous week.

PLANT NEWS :- Shanghai SECCO

A Plasticupdates source reported that Shanghai SECCO Petrochemical plans to shut down its PP units for maintenance. Located in Shanghai, China, this units have production capacities of 250,000 tons/year.

PLANT NEWS :- Zhongtian Hechuang

A Plasticupdates source reported that Zhongtian Hechuang has temporarily closed its PP unit in mid-June 2024 for scheduled maintenance, which is expected to last until the end of July 2024. The facilities, situated in China, include two PP units each with a 350,000 tons/year.

PLANT NEWS :- Fujian Refining & Petrochemical

A Plasticupdates source reported that Fujian Refining and Petrochemical has resumed operations at its No.3 Polypropylene (PP) Line in Quanzhou, China, boasting an annual production capacity of 220,000 tons.

PLANT NEWS :- Formosa Petrochemical Corp

A Plasticupdates source reported that Formosa Petrochemical Corp (FPCC) closed its No.2 RFCC Unit in Mailiao, Taiwan due to technical issues. The unit, which produces 350,000 tons/year of Propylene, was affected by the shutdown.

PLANT NEWS :- Hengli Petrochemical

A Plasticupdates source reported that Hengli Petrochemical ceased operations of its No.2 Polypropylene (PP) Line located at Changxing Island, China, for scheduled maintenance. The line, which has an annual production capacity of 200,000 tons, is undergoing maintenance work.

PLANT NEWS :- Zhong Tian (Propylene)

A Plasticupdates source reported that Zhong Tian He Chuang has shut down its CTO plants in Ordos, Inner Mongolia, China for maintenance. This plants have an annual production capacity of 350,000 tons of propylene.

PLANT NEWS :- Shanghai SECCO Petrochemical

A Plasticupdates source reported that Shanghai SECCO Petrochemical plans to restart its 280,000-ton/year polypropylene (PP) unit in Shanghai, China, on June 25, 2024, following maintenance.

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	1340 - 1370	1340 - 1370	00.00	22 June 2024
PP Copolymer CFR West Coast South America	USD/MT	1260 - 1290	1290 - 1320	+30.00	22 June 2024
PP Homo-polymer CFR Brazil	USD/MT	1290 - 1320	1290 - 1320	00.00	22 June 2024
PP Homo-polymer CFR West Coast South America	USD/MT	1240 - 1270	1240 - 1270	00.00	22 June 2024
PP Homo-polymer Injection FAS Houston	USD/MT	1180 - 1210	1190 - 1220	+10.00	22 June 2024
Polypropylene Copolymer FAS Houston	USD/MT	1220 - 1260	1230 - 1270	+10.00	22 June 2024

US PP Export Prices Increased 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 increased demand from Latin America and rising propylene feedstock costs.

PP Copolymer prices were evaluated at USD 1230-1270/mt FAS Houston levels, showing Increase USD +10/mt compared to the previous week.

PP Homopolymer prices were evaluated at USD 1190-1220/mt FAS Houston levels, USD +10/mt increase compared to the prices of the previous week.

Latin America PP Copolymer Prices Surge in West Coast South America, Steady Price in Brazil

PP Copolymer Prices Surge in West Coast South America , Remain Steady in Brazil , according to the analysis by Global Market plasticupdates analysts.

The surge in PP Copolymer prices in West Coast South America is attributed to a rise in upstream crude oil prices, limited availability, and higher offers from suppliers. Meanwhile, steady prices in Brazil & West Coast South America is attributed to stable demand, balanced supply, competition among suppliers, and stable economic conditions.

CFR West Coast South America PP Homopolymer prices were evaluated at USD 1240-1270/mt, showing no change compared to the previous week.

CFR West Coast South America PP Copolymer prices were assessed at USD 1290-1320/mt, showing notable Increase of USD 30/mt from the previous week.

CFR Brazil PP Homopolymer prices were evaluated at USD 1290-1320/mt, showing no change from the previous week.

CFR Brazil PP Copolymer prices were evaluated at USD 1340-1370/mt, with no change from 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	1200 - 1230	1200 - 1230	00.00	22 June 2024
Homo Injection Turkey	USD/MT	1110 - 1140	1110 - 1140	00.00	22 June 2024
Copolymer FCA Antwerp	USD/MT	1170 - 1200	1200 - 1230	+30.00	22 June 2024
Homo Injection FCA Antwerp	USD/MT	1120 - 1150	1150 - 1180	+30.00	22 June 2024
Homo Injection FD NWE	USD/MT	1110 - 1140	1140 - 1170	+30.00	22 June 2024
Copolymer FD NWE	USD/MT	1160 - 1190	1190 - 1220	+30.00	22 June 2024

European PP Prices increased this week

PP prices in the Europe have experienced a notable increase, as reported by Global Market Plasticupdates analysts.

The Prices gained is attributed to supply constraints from East Asia and the Middle East, compounded by logistical bottlenecks from rising freight rates, alongside increased demand prompting customers to replenish depleted inventories.

PP Block Copolymer Grade Prices: Assessed at Euro 1190-1220/mt FD Northwest Europe, experienced a gain of Euro (+30/mt) from the previous week.

PP Homopolymer Injection Grade Prices: Assessed at Euro 1140-1170/mt FD Northwest Europe, showing a gain of Euro (+30/mt) from 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 subdued market activity and steady upstream propylene spot prices, despite earlier increases linked to rising container freight rates from major import sources like Saudi Arabia.

PP homopolymer injection prices were evaluated at the USD 1110-1140/mt CFR levels, Unchanged from Previous week.

PP Copolymer prices were evaluated at the USD 1200-1230/mt CFR levels, showing no change from 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	17 June 2024
PP Injection CFR Middle East	USD/MT	1005 - 1065	1005 - 1065	00.00	17 June 2024
PP Film CFR Middle East	USD/MT	1035 - 1105	1035 - 1105	00.00	17 June 2024
PP BOPP CFR Middle East	USD/MT	1025 - 1085	1025 - 1085	00.00	17 June 2024
PP Block Copolymer CFR Middle East	USD/MT	1075 - 1115	1075 - 1115	00.00	17 June 2024
PP Raffia FOB Middle East	USD/MT	870 - 900	860 - 890	-10.00	19 June 2024
PP Injection FOB Middle East	USD/MT	870 - 900	860 - 890	-10.00	19 June 2024
Polypropylene Fiber CFR Middle East	USD/MT	1035 - 1105	1035 - 1105	00.00	17 June 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	780 - 810	780 - 810	00.00	22 June 2024
Propylene CFR Taiwan (Weekly)	USD/MT	800 - 830	800 - 830	00.00	22 June 2024
Propylene FOB Korea	USD/MT	790 - 820	800 - 830	+10.00	22 June 2024
Propylene CFR China	USD/MT	820 - 850	830 - 860	+10.00	22 June 2024
Propylene FD NWE	EUR/MT	900 - 930	900 - 930	00.00	22 June 2024
Propylene CIF NWE	EUR/MT	900 - 930	900 - 930	00.00	22 June 2024
Refinery Grade Propylene FD US Gulf	C/LB	12.00 – 12.50	12.00 – 12.50	00.00	22 June 2024
Propylene CFR India	USD/MT	780 - 810	780 - 810	00.00	22 June 2024
Polymer Grade Propylene FD US Gulf	C/LB	47 – 47.5	48 – 48.5	+1.00	22 June 2024

Brazil's Petrobras CEO Prioritizes Economic Growth and Profitability

Magda Chambriard, CEO of Petrobras, has been tasked by President Luiz Inacio Lula da Silva to enhance Brazil's economy without compromising the oil giant's profitability.

Chambriard aims to accelerate Petrobras' \$102 billion investment plan for 2024-2028, projecting significant job creation opportunities.

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 subdued purchasing activity, resulting in unchanged prices despite stable assessments.

CFR India propylene prices were evaluated at the USD 780-810/mt levels, Unchange from last week.

FOB Korea propylene prices were evaluated at the USD 800-830/mt levels, Indicating a Increase of +10/mt from the previous week.

CFR China propylene prices were evaluated at the USD 830-860/mt levels, marking a increased of +10/mt from last week.

CFR South East Asia propylene prices were evaluated at the USD 780-810/mt levels, showing no change 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 Limited material availability and improved demand.

Polymer grade spot delivered propylene prices were evaluated at 48.00-48.50 cents/lb FD US Gulf levels, marking a Increase of +1.00 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 adequate supply despite reduced production rates, coupled with subdued demand conditions ahead of a seasonal lull and competitive pricing strategies by sellers aiming to offload inventories.

Spot Polymer Grade Propylene Prices: Evaluated at Euro 900-930/mt FD NWE, Showing no change compared to the prior week.

CIF NWE Propylene Prices: Evaluated at Euro 900-930/mt, Unchanged from the previous week.

 RIL prices w.e.f 20 th June 2024: PP Fibre : Up by Rs. 1/Kg	 RIL prices w.e.f 20 th June 2024: PP : Roll Over except for PP Lamination grades
 HPL & OPAL prices w.e.f 20 th June 2024: PP F&F grade : Up by Rs. 1/kg All Other PP : Roll Over	 IOCL prices w.e.f 20 th June 2024: PP (1350YG/ EG/ YH, 1250YG, 1200YG) grades : Up by Rs. 1/Kg All Other PP : Roll Over

Plastic Updates: Open Market Prices for 22nd June 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PP							
H030SG Raffia	97.75	99.25	100	99.75	99.25	98.75	100
H350FG Lamination	102.25	103.25	105	105.5	104.75	103.75	105
H100EY Film	102.75	104.5	105.75	103.75	104	103.75	105.75
H110MA Injection Molding	101	102	102.75	102.25	101.75	102	103.25
PPCP	104	108.25	107.75	106.5	106.75	105.5	107
SRM 100 NC RCP	109.75	110.75	111.75	112.75	112.5	110.75	112.25
SRN 20 NC	115.75	116.25	116.5	116.25	116.5	116.75	115.75
H1110MG IOC	96.75	97.5	99.5	98.75	99	97.75	99.5

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