

PUBLISHER

Plastic Updates

www.plasticupdates.com

E-mail: info@plasticupdates.com

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- India's Top Banks Compete for ₹27,000 Crore Loan in Tamil Nadu Refinery Project
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- ExxonMobil Huizhou will start its new polypropylene (PP) plant with a capacity of 850,000 tons/year in Huizhou, China by the end of 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	1010 - 1040	1010 - 1040	00.00	20 Nov 2024
PP Injection CFR Sri Lanka	USD/MT	1010 - 1040	1010 - 1040	00.00	20 Nov 2024
PP Film CFR Sri Lanka	USD/MT	1040 - 1070	1040 - 1070	00.00	20 Nov 2024
PP BOPP CFR Sri Lanka	USD/MT	1040 - 1070	1040 - 1070	00.00	20 Nov 2024
PP Block Copolymer CFR Sri Lanka	USD/MT	1050 - 1080	1050 - 1080	00.00	20 Nov 2024
PP Raffia CFR Bangladesh	USD/MT	990 - 1020	990 - 1020	00.00	20 Nov 2024
PP Injection CFR Bangladesh	USD/MT	990 - 1020	990 - 1020	00.00	20 Nov 2024
PP Film CFR Bangladesh	USD/MT	1010 - 1040	1010 - 1040	00.00	20 Nov 2024
PP BOPP CFR Bangladesh	USD/MT	1010 - 1040	1010 - 1040	00.00	20 Nov 2024
PP Block Copolymer CFR Bangladesh	USD/MT	1070 - 1100	1070 - 1100	00.00	20 Nov 2024
PP Raffia CFR India	USD/MT	940 - 970	930 - 960	-10.00	20 Nov 2024
PP Injection CFR India	USD/MT	940 - 970	930 - 960	-10.00	20 Nov 2024
PP Film CFR India	USD/MT	960 - 990	950 - 980	-10.00	20 Nov 2024
PP BOPP CFR India	USD/MT	960 - 990	950 - 980	-10.00	20 Nov 2024
PP Block Copolymer CFR India	USD/MT	980 - 1010	970 - 1000	-10.00	20 Nov 2024
PP Raffia CFR Pakistan	USD/MT	990 - 1020	980 – 1010	-10.00	20 Nov 2024
PP Injection CFR Pakistan	USD/MT	990 - 1020	980 - 1010	-10.00	20 Nov 2024
PP Film CFR Pakistan	USD/MT	1020 - 1050	1010 - 1040	-10.00	20 Nov 2024
PP BOPP CFR Pakistan	USD/MT	1020 - 1050	1010 - 1040	-10.00	20 Nov 2024
PP Block Copolymer CFR Pakistan	USD/MT	1050 - 1080	1040 - 1070	-10.00	20 Nov 2024
PP Raffia CFR Far East Asia	USD/MT	880 - 910	880 - 910	00.00	20 Nov 2024
PP Injection CFR Far East Asia	USD/MT	880 - 910	880 - 910	00.00	20 Nov 2024
PP Film CFR Far East Asia	USD/MT	890 - 920	890 - 920	00.00	20 Nov 2024
PP BOPP CFR Far East Asia	USD/MT	890 - 920	890 - 920	00.00	20 Nov 2024
PP Block Copolymer CFR Far East Asia	USD/MT	900 - 930	900 - 930	00.00	20 Nov 2024
PP Raffia CFR South East Asia	USD/MT	940 - 970	940 - 970	00.00	20 Nov 2024
PP Injection CFR South East Asia	USD/MT	940 - 970	940 - 970	00.00	20 Nov 2024
PP Film CFR South East Asia	USD/MT	950 - 980	950 - 980	00.00	20 Nov 2024
PP BOPP CFR South East Asia	USD/MT	950 - 980	950 - 980	00.00	20 Nov 2024
PP Block Copolymer CFR South East Asia	USD/MT	980 - 1010	980 - 1010	00.00	20 Nov 2024

Asia's PP prices decline in India , Maintain stability in Southeast Asia and Far East Asia this week

PP Prices decline in India, Hold steady in Southeast Asia & Far East Asia according to the analysis by Global market Plasticupdates analysts.

The PP prices decline in India is due to weak buying activity, ample supplies, and upcoming BIS certification for PP imports. In contrast, stability in Southeast Asia and Far East Asia is attributed to supply constraints and balanced supply-demand dynamics.

India:

PP raffia and PP injection prices were evaluated at USD 930-960/mt CFR levels, marking a decline of USD -10/mt compared to the previous week.

PP film and BOPP prices were evaluated at USD 950-980/mt CFR levels, reflecting a decrease of USD -10/mt compare to the previous week.

PP block copolymer prices were evaluated at USD 970-1000/mt CFR levels, showing a similar decrease of USD -10/mt.

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 assessed at USD 900-930/mt CFR levels, showing no change week on week.

Southeast Asia:

PP raffia and PP injection grade prices were evaluated at USD 940-970/mt CFR levels, showing no change from the previous week.

PP film and BOPP prices were evaluated at USD 950-980/mt CFR levels, maintain stability from the previous week.

PP block copolymer prices were evaluated at USD 980-1010/mt CFR levels, showing no change week on week.

PLANT NEWS :- JG Summit

A Plasticupdates source reported that JG Summit plans to shut down its 240,000 tons/year Propylene unit in Batangas, Philippines, in mid-December 2024 due to severe margin pressures.

PLANT NEWS :- ExxonMobil Huizhou

A Plasticupdates source reported that ExxonMobil Huizhou will start its new polypropylene (PP) plant with a capacity of 850,000 tons/year in Huizhou, China by the end of 2024.

PLANT NEWS :- Hengli Petrochemical

A Plasticupdates source reported that Hengli Petrochemical has shut down its No.3 Polypropylene (PP) line, located in Changxing Island, China, with a production capacity of 200,000 tons/year.

PLANT NEWS :- PetroChina Liaoyang

A Plasticupdates source reported that PetroChina Liaoyang has shut down its 300,000 tons/year Polypropylene (PP) unit in Liaoyang, China.

PLANT NEWS :- CNOOC Ningbo Daxie

A Plasticupdates source reported that CNOOC Ningbo Daxie PC plans to restart its 300,000 tons/year Polypropylene (PP) unit in Ningbo, China by end-November, following planned 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	1140 - 1170	1110 - 1140	-30.00	23 Nov 2024
PP Copolymer CFR West Coast South America	USD/MT	1150 - 1180	1150 - 1180	00.00	23 Nov 2024
PP Homo-polymer CFR Brazil	USD/MT	1100 - 1140	1060 - 1100	-40.00	23 Nov 2024
PP Homo-polymer CFR West Coast South America	USD/MT	1110 - 1140	1110 - 1140	00.00	23 Nov 2024
PP Homo-polymer Injection FAS Houston	USD/MT	1070 - 1100	1060 - 1090	-10.00	23 Nov 2024
Polypropylene Copolymer FAS Houston	USD/MT	1100 - 1140	1100 - 1130	-10.00	23Nov 2024

US PP export price decline this week

PP export prices in the US have experienced a decrease, as reported by Global market Plasticupdates analysts.

The decline in U.S. polypropylene (PP) prices is attributed to weaker demand, lower feedstock propylene prices, and competitive pricing from Asia.

PP Copolymer prices were evaluated at USD 1000-1030/mt FAS Houston levels, marking a decline of USD -10/mt compared to the previous week.

PP Homopolymer prices were evaluated at USD 1060-1090/mt FAS Houston levels, reflecting a decline of USD -10/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 competitive offers from China, lower freight rates, and Egyptian price advantages, while steady prices on the West Coast of South America are attributed to weak demand and stable market fundamentals.

CFR Brazil PP Copolymer prices were evaluated at USD 1110-1140/mt, marking a decline of -30/mt compared to the previous week's evaluation.

CFR Brazil PP Homopolymer prices were evaluated at USD 1070-1100/mt, reflecting a decline of -40/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 week on week.

CFR West Coast South America PP Homopolymer prices were evaluated at USD 1110-1140/mt, maintain stability from 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	1080 - 1110	1080 - 1110	00.00	23 Nov 2024
Homo Injection Turkey	USD/MT	1020 - 1050	1010 - 1040	-10.00	23 Nov 2024
Copolymer FCA Antwerp	USD/MT	1150 - 1180	1150 - 1180	00.00	23 Nov 2024
Homo Injection FCA Antwerp	USD/MT	1090 - 1120	1080 - 1110	-10.00	23 Nov 2024
Homo Injection FD NWE	USD/MT	1090 - 1120	1080 - 1110	-10.00	23 Nov 2024
Copolymer FD NWE	USD/MT	1150 - 1180	1150 - 1180	00.00	23 Nov 2024

Europe PP Homopolymer Inj prices decrease while PP Copolymer prices stable this week

PP Copolymer prices stable, PP Homopolymer Inj Prices have experienced decrease according to the analysis by Global market Plasticupdates analysts.

The stability in PP Copolymer prices in Europe this week is due to consistent demand and balanced supply dynamics. Meanwhile, the decline in PP Homopolymer Inj price is attributed to subdued market demand.

PP Copolymer prices were evaluated at the Euro 1150-1180/mt CFR levels, showing no change week on week.

PP Homopolymer injection prices were evaluated at the Euro 1080-1110/mt CFR levels, marking a decrease of Euro -10/mt compared to the Previous week.

Turkey PP Copolymer prices stable while PP Homopolymer Inj prices decline this week

PP Copolymer prices stable, PP Homopolymer Inj Prices have experienced decrease according to the analysis by Global market Plasticupdates analysts.

The stability in PP Copolymer prices in Turkey this week is attributed to cautious market behavior and a lack of significant supply pressure, while the decline in PP Homopolymer Injection prices is attributed to persistently weak demand, subdued market activity, and expectations of further price decreases.

PP Copolymer prices were evaluated at the USD 1080-1110/mt CFR levels,showing no change from the previous week.

PP homopolymer injection prices were evaluated at the USD 1010-1040/mt CFR levels, marking a decrease of USD -10/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	985 - 1015	975 - 1005	-10.00	18 Nov 2024
PP Injection CFR Middle East	USD/MT	985 - 1015	975 - 1005	-10.00	18 Nov 2024
PP Film CFR Middle East	USD/MT	1015 - 1055	1005 - 1045	-10.00	18 Nov 2024
PP BOPP CFR Middle East	USD/MT	1005 - 1035	995 - 1025	-10.00	18 Nov 2024
PP Block Copolymer CFR Middle East	USD/MT	1035 - 1075	1025 - 1055	-20.00	18 Nov 2024
PP Raffia FOB Middle East	USD/MT	830 – 860	830 – 860	00.00	20 Nov 2024
PP Injection FOB Middle East	USD/MT	830 – 860	830 – 860	00.00	20 Nov 2024
Polypropylene Fiber CFR Middle East	USD/MT	1015 - 1055	1005 - 1045	-10.00	18 Nov 2024

Indian Producer offered its Products for Nepal Market:

PP Film : USD 1045/mt

PP Raffia : USD 1005/mt

PP Lamination : USD 1065/mt

Shipment Date: December '24.

Payment terms : LC payable upon sight.

Nayara has announced Incentive Scheme in PP for November 2024

N1: Applies to both prime and non-prime grades for lifting less than 100 MT of Raffia quantity.

N2: Applies to both prime and non-prime grades for lifting 100 MT or more of Raffia, and any quantity of TQ or IM.

NU: Applies to any quantity of utility grades.

RIL has announced the Discount Scheme Amount of PP Domestic for November 2024

X : Rs. 2/Kg

Y : Rs. 2.75/Kg

Z : Rs. 3.5/Kg

For RCP: Rs. 1.5/Kg

For ICP: Rs. 1/Kg

IOCL has announced a Special Incentive Scheme in PP and Flexi APP customers, applicable on a post-sales basis for the actual lifting of PP Prime/Non-Prime grades during November 2024

The scheme details are as follows:

% Upliftment of Monthly PP & Flexi APP : Incentive Amount Rs./Kg

$\geq 75\%$ and $< 90\%$: P1

$\geq 90\%$ and $< 100\%$: P2

$\geq 100\%$: P3

Additional Discounts:

Upliftment of ICP - Rs.1/Kg

Upliftment of RCP - Rs.1.5/Kg

(These discounts apply over and above the eligible incentive slabs)

Incentive for PP Utility:

Upliftment of PP utility > 0 : P3

Additional Details:

The incentive values for P1, P2, and P3 will be announced by the end of the month or at the beginning of the next month.

The scheme applies to sales from all supply points: PPMC, PDMC, RSC, and DOPW.

This scheme does not apply to contracted BOPP and export sales.

Deemed export will be considered for eligibility purposes, but discounts will not be applicable on deemed export quantities.

There is no upper cap on the quantity eligible for the scheme.

No condonation will be allowed if the eligibility criteria are not met.

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	800 - 830	800 - 830	00.00	23 Nov 2024
Propylene CFR Taiwan (Weekly)	USD/MT	810 - 840	810 - 840	00.00	23 Nov 2024
Propylene FOB Korea	USD/MT	770 - 800	760 - 790	-10.00	23 Nov 2024
Propylene CFR China	USD/MT	810 - 840	790 - 820	-20.00	23 Nov 2024
Propylene FD NWE	EUR/MT	770 - 800	770 - 800	00.00	23 Nov 2024
Propylene CIF NWE	EUR/MT	750 - 780	750 - 780	00.00	23 Nov 2024
Refinery Grade Propylene FD US Gulf	C/LB	15.00 – 15.50	15.00 – 15.50	00.00	23 Nov 2024
Propylene CFR India	USD/MT	800 - 830	800 - 830	00.00	23 Nov 2024
Polymer Grade Propylene FD US Gulf	C/LB	37.5 - 38	36 – 36.5	-1.50	23 Nov 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 800-830/mt levels, showing no change compared to the previous week.

Southeast Asia : CFR Southeast Asia propylene prices were evaluated at the USD 800-830/mt levels, maintain stability compared to the previous week.

Korea : FOB Korea propylene prices were evaluated at the USD 760-790/mt levels, marking a decline of USD -10/mt compared to

the previous week.

China : CFR China propylene prices were evaluated at the USD 790-820/mt levels, reflecting a decline of USD -20/mt compared to the previous week.

Taiwan : CFR Taiwan propylene prices were evaluated at the USD 810-840/mt levels, showing unchanged compared to 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 (PGP) prices in the United States is attributed to ample supplies and weak downstream demand. Meanwhile, stability in refinery grade propylene (RGP) prices is attributed to a balanced market and steady demand, which helped maintain consistent pricing levels.

Polymer grade spot delivered propylene prices were evaluated at 36-36.50 cents/lb FD US Gulf levels, marking a decrease of -1.50 cents/lb compared to the previous week.

Refinery grade spot delivered propylene prices were evaluated as steady, maintaining at the range of 15.00-15.50 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 a slowdown, which balanced out the effects of a moderately tight supply situation.

Spot polymer grade Propylene prices is evaluated at Euro 770-800/mt FD NWE, showing no change compared to the prior week.

CIF NWE Propylene prices is evaluated at Euro 750-780/mt, maintain stability compared to the previous week.

Oil India and TotalEnergies Forge Alliance to Combat Methane Emissions in Oil & Gas Sector

Oil India Limited (OIL) has partnered with TotalEnergies to reduce methane emissions across India’s oil and gas operations. The collaboration will deploy TotalEnergies’ advanced AUSEA technology, a drone-mounted system for precise detection of methane and carbon dioxide emissions. This initiative supports OIL’s commitment to achieving net-zero emissions by 2050 and aligns with the global Oil and Gas Decarbonisation Charter’s goal of reducing upstream methane emissions by 2030.

India's Top Banks Compete for ₹27,000 Crore Loan in Tamil Nadu Refinery Project

India's top state-owned banks, including SBI, BoB, and PNB, are competing to finance ₹27,000 crore of debt for a ₹39,000 crore refinery project in Tamil Nadu by Chennai Petroleum and Indian Oil. The project is being developed under the joint venture, Cauvery Basin Refinery and Petrochemicals Ltd. SBI has bid for the entire loan, while other banks have sought smaller portions. The loan will be priced based on SBI’s MCLR rate, with the final spread to be determined. This surge in demand for corporate credit comes as banks shift focus from cooling retail loan growth to more lucrative industrial projects.

 IOCL prices w.e.f 21st November 2024:

PP : Roll Over

Plastic Updates : Open Market Prices for 23rd November 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PP							
H030SG Raffia	92.75	94.25	95	94.75	94.25	93.75	95
H350FG Lamination	101.5	102.5	104.25	104.75	104	103	107.25
H100EY Film	96.25	98	99.25	97.25	97.5	97.25	99.25
H110MA Injection Molding	94.5	95.5	96.25	95.75	95.25	95.5	96.75
PPCP	99.75	104	103.5	102.25	102.5	101.25	102.75
SRM 100 NC RCP	103.75	104.5	105.5	106.5	106.25	104.75	106
SRN 20 NC	105.5	106.75	107	106.75	107	106.5	106.25
H1110MG IOC	92.5	93.25	95.25	94.5	94.75	93.5	95.25

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