

### **PUBLISHER**

Plastic Updates

[www.plasticupdates.com](http://www.plasticupdates.com)

E-mail: [info@plasticupdates.com](mailto:info@plasticupdates.com)

Plastic Updates makes every effort to ensure that the information displayed on this web site is accurate and complete, however it is not liable for any errors, inaccuracies, or omissions. Most of the information is liable to change without any intimation or notice. Plastic Updates will not be responsible for any decisions made based on the information provided on this web site.

COPYRIGHT©2023.

[WWW.PLASTICUPDATES.COM](http://WWW.PLASTICUPDATES.COM). ALL RIGHTS RESERVED. PLASTIC UPDATES MAKES NO WARRANTIES AS TO THE ACCURACY OF INFORMATION, OR RESULTS TO BE OBTAINED FROM USE. NO PORTION OF THIS PUBLICATION MAY BE PHOTOCOPIED, REPRODUCED, RETRANSMITTED, PUT INTO A COMPUTER SYSTEM OR OTHERWISE REDISTRIBUTED WITHOUT PRIOR WRITTEN AUTHORIZATION FROM PLASTIC UPDATES.

License and copyright: Kindly note that the Plastic Updates fee structure is applicable for individual (single user access) or corporate (multi user access) usage depending on the payment option selected by the subscriber. The subscriber is prohibited from making any secondary distribution of [www.plasticupdates.com](http://www.plasticupdates.com) information without prior written permission of the Plastic Updates management. The subscriber's user agreement prohibits forwarding e-mail publications to unauthorized users without the prior written authorization of Plastic Updates Printing and distributing copies of the e-mail to unauthorized users is also prohibited.

### **Overview**

#### **Product Insights**

- Asia PP Prices decline this week
- US PP Export Price decline this week
- Europe PP Copolymer Prices decline while PP Homopolymer injection prices Stable this week
- Turkey PP Copolymer Prices Stable while PP Homopolymer Prices decrease this week
- Asia Propylene Prices Increase this week
- US Polymer Grade Propylene Prices decrease , Refinery Grade Holds Steady this week
- European Propylene Prices decline this week

#### **Global Polymer Insights**

- Finance Ministry to Review Windfall Tax on Crude Oil Output as Global Prices Ease
- Long Son Petrochemical has shut its Propylene unit with 400,000 tons/year capacity in Long Son, Vietnam.
- Long Son Petrochemical is aiming to shut its Propylene unit in Long Son, Vietnam, with 400,000 tons/year capacity.
- Fujian Gulei Petrochemical has shut its Polypropylene (PP) unit in Zhangzhou, China, with 350,000 tons/year capacity.
- Yeochun NCC (YNCC) is planning to shut its No.2 Propylene unit in Yeosu, South Korea, with 590,000 tons/year capacity.

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	23 Oct 2024
PP Injection CFR Sri Lanka	USD/MT	1010 - 1040	1010 - 1040	00.00	23 Oct 2024
PP Film CFR Sri Lanka	USD/MT	1040 - 1070	1040 - 1070	00.00	23 Oct 2024
PP BOPP CFR Sri Lanka	USD/MT	1040 - 1070	1040 - 1070	00.00	23 Oct 2024
PP Block Copolymer CFR Sri Lanka	USD/MT	1050 - 1080	1050 - 1080	00.00	23 Oct 2024
PP Raffia CFR Bangladesh	USD/MT	1000 - 1030	1000 - 1030	00.00	23 Oct 2024
PP Injection CFR Bangladesh	USD/MT	1000 - 1030	1000 - 1030	00.00	23 Oct 2024
PP Film CFR Bangladesh	USD/MT	1020 - 1050	1020 - 1050	00.00	23 Oct 2024
PP BOPP CFR Bangladesh	USD/MT	1020 - 1050	1020 - 1050	00.00	23 Oct 2024
PP Block Copolymer CFR Bangladesh	USD/MT	1080 - 1110	1080 - 1110	00.00	23 Oct 2024
PP Raffia CFR India	USD/MT	950 - 980	940 - 970	-10.00	23 Oct 2024
PP Injection CFR India	USD/MT	950 - 980	940 - 970	-10.00	23 Oct 2024
PP Film CFR India	USD/MT	970 - 1000	960 - 990	-10.00	23 Oct 2024
PP BOPP CFR India	USD/MT	970 - 1000	960 - 990	-10.00	23 Oct 2024
PP Block Copolymer CFR India	USD/MT	990 - 1020	980 - 1010	-10.00	23 Oct 2024
PP Raffia CFR Pakistan	USD/MT	990 - 1020	990 - 1020	00.00	23 Oct 2024
PP Injection CFR Pakistan	USD/MT	990 - 1020	990 - 1020	00.00	23 Oct 2024
PP Film CFR Pakistan	USD/MT	1020 - 1050	1020 - 1050	00.00	23 Oct 2024
PP BOPP CFR Pakistan	USD/MT	1020 - 1050	1020 - 1050	00.00	23 Oct 2024
PP Block Copolymer CFR Pakistan	USD/MT	1050 - 1080	1050 - 1080	00.00	23 Oct 2024
PP Raffia CFR Far East Asia	USD/MT	890 - 920	880 - 910	-10.00	23 Oct 2024
PP Injection CFR Far East Asia	USD/MT	890 - 920	880 - 910	-10.00	23 Oct 2024
PP Film CFR Far East Asia	USD/MT	900 - 930	890 - 920	-10.00	23 Oct 2024
PP BOPP CFR Far East Asia	USD/MT	900 - 930	890 - 920	-10.00	23 Oct 2024
PP Block Copolymer CFR Far East Asia	USD/MT	910 - 940	900 - 930	-10.00	23 Oct 2024
PP Raffia CFR South East Asia	USD/MT	960 - 990	950 - 980	-10.00	23 Oct 2024
PP Injection CFR South East Asia	USD/MT	960 - 990	950 - 980	-10.00	23 Oct 2024
PP Film CFR South East Asia	USD/MT	970 - 1000	960 - 990	-10.00	23 Oct 2024
PP BOPP CFR South East Asia	USD/MT	970 - 1000	960 - 990	-10.00	23 Oct 2024
PP Block Copolymer CFR South East Asia	USD/MT	990 - 1020	980 - 1010	-10.00	23 Oct 2024

## Asia PP Prices decline this week

PP Prices in the Asia region have experienced a decrease according to the analysis by Global Market Plasticupdates analysts.

The price decline in the Asia region is attributed to weak downstream demand, supply concerns, and cautious market sentiment amid rising international oil prices.

India:

PP raffia and PP injection prices were evaluated at USD 940-970/mt CFR levels, reflecting a decline of USD -10/mt compared to the previous week.

PP film and BOPP prices were evaluated at USD 960-990/mt CFR levels, marking a decrease of USD -10/mt compare to the previous week.

PP block copolymer prices were evaluated at USD 980-1010/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, reflecting a decline of USD -10/mt compared to the previous week.

PP film and BOPP prices were evaluated at USD 890-920/mt CFR levels, marking a decline of USD -10/mt compared to the previous week.

PP block copolymer prices were assessed at USD 900-930/mt CFR levels, showing a similar decrease of USD -10/mt.

Southeast Asia:

PP raffia and PP injection grade prices were evaluated at USD 950-980/mt CFR levels , reflecting a decline of USD -10/mt compared to the previous week.

PP film and BOPP prices were evaluated at USD 960-990/mt CFR, marking a decline of USD -10/mt compared to the previous week.

PP block copolymer prices were evaluated at USD 980-1010/mt CFR levels , showing a similar decrease of USD -10/mt.

## **PLANT NEWS :- Long Son Petrochemical**

A Plasticupdates source reported that Long Son Petrochemical has shut its Propylene unit with 400,000 tons/year capacity in Long Son, Vietnam.

## **PLANT NEWS :- Long Son Petrochemical**

A Plasticupdates source reported that Long Son Petrochemical is aiming to shut its Propylene unit in Long Son, Vietnam, with 400,000 tons/year capacity.

## **PLANT NEWS :- Fujian Gulei Petrochemical**

A Plasticupdates source reported that Fujian Gulei Petrochemical has shut its Polypropylene (PP) unit in Zhangzhou, China, with 350,000 tons/year capacity.

## **PLANT NEWS :- Yeochun NCC**

A Plasticupdates source reported that Yeochun NCC (YNCC) is planning to shut its No.2 Propylene unit in Yeosu, South Korea, with 590,000 tons/year capacity.

## **PLANT NEWS :- IRPC Public Company Limited**

A Plasticupdates source reported that IRPC Public Company Limited is aiming to shut its No.2 and No.3 Polypropylene (PP) line in Rayong, Thailand with 385,000 tons/year capacity.

## **PLANT NEWS :- Sinopec Shanghai Petrochemical**

A Plasticupdates source reported that Sinopec Shanghai Petrochemical has shut its No.3 Polypropylene (PP) line in Shanghai, China, with 200,000 tons/year capacity, for 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	1190 - 1220	1190 - 1220	00.00	26 Oct 2024
PP Copolymer CFR West Coast South America	USD/MT	1150 - 1180	1160 - 1190	+10.00	26 Oct 2024
PP Homo-polymer CFR Brazil	USD/MT	1140 - 1170	1140 - 1170	00.00	26 Oct 2024
PP Homo-polymer CFR West Coast South America	USD/MT	1110 - 1140	1110 - 1140	00.00	26 Oct 2024
PP Homo-polymer Injection FAS Houston	USD/MT	1100 - 1130	1090 - 1120	-10.00	26 Oct 2024
Polypropylene Copolymer FAS Houston	USD/MT	1150 - 1180	1140 - 1170	-10.00	26 Oct 2024
Polypropylene Homepolymer Delivered Railcar Domestic	USD/MT	1150 - 1180	1130 - 1160	-20.00	26 Oct 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 price decline is attributed to weakened export competitiveness due to reduced shipping capacity and packaging delays.

PP Copolymer prices were evaluated at USD 1140-1170/mt FAS Houston levels, reflecting a decline of USD -10/mt compared to the prices of the previous week.

PP Homopolymer prices were evaluated at USD 1090-1120/mt FAS Houston levels, marking a decline of USD -10/mt compared to the prices of the previous week.

# Latin America PP Prices Increase in Copolymer West Coast South America, While Copolymer Prices Remain Stable in Brazil and Homopolymer Prices Stay Stable in Both Brazil and West Coast South America this Week

PP Prices Increase in Copolymer West Coast South America , Steady in brazil and Homopolymer prices stable in both Brazil and West Coast South America , according to the analysis by Global Market plasticupdates analysts.

Latin America PP Prices Increase for Copolymer in West Coast South America is attributed to supply constraints and stabilized demand, while Copolymer Prices Remain Stable in Brazil and Homopolymer Prices Stay Stable in Both Brazil and West Coast South America is attributed to sluggish demand and accumulated inventories.

CFR Brazil PP Copolymer prices were evaluated at USD 1190-1220/mt, showing no change compared to the previous week's evaluation.

CFR Brazil PP Homopolymer prices were evaluated at USD 1140-1170/mt, maintain stability compared to the the previous week.

CFR West Coast South America PP Copolymer prices were assessed at USD 1160-1190/mt, indicating a increase of USD +10/mt compared to the previous week.

CFR West Coast South America PP Homopolymer prices were evaluated at USD 1110-1140/mt, showing no change 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	1140 - 1170	1140 - 1170	00.00	26 Oct 2024
Homo Injection Turkey	USD/MT	1050 - 1080	1040 - 1070	-10.00	26 Oct 2024
Copolymer FCA Antwerp	USD/MT	1190 - 1220	1180 - 1210	-10.00	26 Oct 2024
Homo Injection FCA Antwerp	USD/MT	1120 - 1150	1120 - 1150	00.00	26 Oct 2024
Homo Injection FD NWE	USD/MT	1110 - 1140	1110 - 1140	00.00	26 Oct 2024
Copolymer FD NWE	USD/MT	1180 - 1210	1170 - 1200	-10.00	26 Oct 2024

## Europe PP Copolymer Prices decline while PP Homopolymer injection prices Stable this week

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

The decline in PP Block Copolymer prices in Europe this week is due to surplus supplies and subdued demand as buyers remain cautious during the typical lull season, while the stability in PP Homopolymer prices is attributed to a balanced market environment and steady pricing amid limited trading activity.

PP Copolymer prices were evaluated at the Euro 1170-1200/mt CFR levels, reflecting a decrease of Euro -10/mt compared to the previous week.

PP homopolymer injection prices were evaluated at the Euro 1110-1140/mt CFR levels, showing no change compared to the Previous week.

## Turkey PP Copolymer Prices Stable while PP Homopolymer Prices decrease 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 Injection prices in Turkey this week is due to steady demand and limited offers, while the decline in PP Homopolymer Injection prices is attributed to bearish upstream propylene spot values and reduced buying interest as the year-end approaches.

PP homopolymer injection prices were evaluated at the USD 1040-1070/mt CFR levels, reflecting a decline of USD -10/mt compared to the Previous week.

PP Copolymer prices were evaluated at the USD 1140-1170/mt CFR levels, showing no change 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 – 1035	995 – 1025	-10.00	21 Oct 2024
PP Injection CFR Middle East	USD/MT	1005 – 1035	995 – 1025	-10.00	21 Oct 2024
PP Film CFR Middle East	USD/MT	1035 – 1075	1025 – 1065	-10.00	21 Oct 2024
PP BOPP CFR Middle East	USD/MT	1025 – 1055	1015 – 1045	-10.00	21 Oct 2024
PP Block Copolymer CFR Middle East	USD/MT	1065 – 1095	1055 – 1085	-10.00	21 Oct 2024
PP Raffia FOB Middle East	USD/MT	840 – 870	830 – 860	-10.00	23 Oct 2024
PP Injection FOB Middle East	USD/MT	840 – 870	830 – 860	-10.00	23 Oct 2024
Polypropylene Fiber CFR Middle East	USD/MT	1035 - 1075	1025 - 1065	-10.00	21 Oct 2024

RIL has announced XYZ Discount Scheme amount of PP for October 2024

X - Rs. 2/Kg

Y - Rs. 2.75/Kg

Z - Rs. 3.5/Kg

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	26 Oct 2024
Propylene CFR Taiwan (Weekly)	USD/MT	810 - 840	810 - 840	00.00	26 Oct 2024
Propylene FOB Korea	USD/MT	780 - 810	790 - 820	+10.00	26 Oct 2024
Propylene CFR China	USD/MT	820 - 850	820 - 850	00.00	26 Oct 2024
Propylene FD NWE	EUR/MT	780 - 810	770 - 800	-10.00	26 Oct 2024
Propylene CIF NWE	EUR/MT	790 - 820	770 - 800	-20.00	26 Oct 2024
Refinery Grade Propylene FD US Gulf	C/LB	13.00 – 13.50	13.00 – 13.50	00.00	26 Oct 2024
Propylene CFR India	USD/MT	760 - 790	770 - 800	+10.00	26 Oct 2024
Polymer Grade Propylene FD US Gulf	C/LB	41 – 41.5	39.5 - 40	-1.50	26 Oct 2024



## Asia Propylene Prices Increase this week

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

This rise in prices is primarily 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 780-810/mt levels, indicating a increase of USD +10/mt compared to the previous week.

CFR China propylene prices were evaluated at the USD 830-860/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 780-810/mt levels, indicating a Increase of USD +10/mt 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 prices in the United States is attributed to softened purchasing activity and a weaker demand outlook. Meanwhile, the stability in refinery grade propylene prices is attributed to balanced supply and demand dynamics in the market.

Polymer grade spot delivered propylene prices were evaluated at 39.5-40 cents/lb FD US Gulf levels, reflecting 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 13.00-13.50 cents/lb FD US Gulf levels.

## European Propylene Prices decline this week

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

The decline in propylene prices in Europe is attributed to an oversupply in the market combined with weak demand and limited trading activity.

Spot Polymer Grade Propylene Prices: Evaluated at Euro 770-800/mt FD NWE, reflecting a decrease of Euro (-10/mt) compared to the prior week.

CIF NWE Propylene Prices: Evaluated at Euro 770-800/mt, marking a decrease of Euro (-20/mt) compared to the previous week.

## Finance Ministry to Review Windfall Tax on Crude Oil Output as Global Prices Ease

India's finance ministry will review the windfall tax on local crude oil output, according to Tarun Kapoor, advisor to the Prime Minister.

He noted that the tax, imposed when global oil prices were high in 2022, may no longer be necessary due to the recent drop in prices.

The petroleum ministry has already communicated its stance to the finance ministry.

 IOCL prices w.e.f 24<sup>th</sup> October 2024:

PP : Roll Over

# Plastic Updates: Open Market Prices for 26th October 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PP							
H030SG Raffia	92	93.5	94.25	94	93.5	93	94.25
H350FG Lamination	99	100	101.75	102.25	101.5	100.5	104.75
H100EY Film	96.5	98.25	99.5	97.5	97.75	97.5	99.5
H110MA Injection Molding	95.25	96.25	97	96.5	96	96.25	97.5
PPCP	98	102.25	101.75	100.5	100.75	99.5	101
SRM 100 NC RCP	104	104.75	105.75	106.75	106.5	105	106.25
SRN 20 NC	105.25	106.5	106.75	106.5	106.75	106.25	106
H1110MG IOC	92.5	93.25	95.25	94.25	94.75	93.5	95.25

COMPLIANCE: Plastic Updates is compliant with applicable federal and state laws and regulations including applicable competition laws. In providing a market intelligence tool to its subscribers, Plastic Updates is mindful of not exposing its subscribers or itself to legal risks.

The pricing analysts at Plastic Updates follow a strict compliance system which is subject to an internal process audit. The methodology, standards, process, and policies followed by Plastic Updates are subject to regular review and compliance checks.

Plasticupdates.com process is objective and impartial. While staying committed to providing relevant information to its subscribers, Plastic Updates tries to maintain a competitively healthy and transparent process through independently sourced information in a highly fragmented market.

Plastic Updates.com is merely a market intelligence services provider and is not involved in the actual transactions between Buyers and Sellers. The market intelligence that is gathered, collated and presented by Plastic Updates is for reference and information purposes only. Forecasts/updates provided by Plastic Updates is only one of the methods used by subscribers to obtain reliable price information.

Plasticupdates.com strives to conduct its business with honesty and integrity. Its aim is to reduce information asymmetry in a fragmented market.

Appropriate legal safeguards are implemented by Plastic Updates to ensure that the information provided by it is not used for the purposes of market manipulation. Plastic Updates maintains the confidentiality of its sources and independently verifies all information it receives/ gathers