

PUBLISHER

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- PetroChina Guangxi Qinzhou is planning to restart its Polypropylene (PP) Unit in Guangxi, China by the end of December 2024, following maintenance work.
- Xuzhou Haitian Petrochemical has shut its Polypropylene (PP) Unit in Xuzhou, Jiangsu, China for maintenance work

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	1000 - 1030	-10.00	24 Dec 2024
PP Injection CFR Sri Lanka	USD/MT	1010 - 1040	1000 - 1030	-10.00	24 Dec 2024
PP Film CFR Sri Lanka	USD/MT	1040 - 1070	1030 - 1060	-10.00	24 Dec 2024
PP BOPP CFR Sri Lanka	USD/MT	1040 - 1070	1030 - 1060	-10.00	24 Dec 2024
PP Block Copolymer CFR Sri Lanka	USD/MT	1050 - 1080	1040 - 1070	-10.00	24 Dec 2024
PP Raffia CFR Bangladesh	USD/MT	980 - 1010	970 - 1000	-10.00	24 Dec 2024
PP Injection CFR Bangladesh	USD/MT	980 - 1010	970 - 1000	-10.00	24 Dec 2024
PP Film CFR Bangladesh	USD/MT	1000 - 1030	990 - 1020	-10.00	24 Dec 2024
PP BOPP CFR Bangladesh	USD/MT	1000 - 1030	990 - 1020	-10.00	24 Dec 2024
PP Block Copolymer CFR Bangladesh	USD/MT	1060 – 1090	1050 - 1080	-10.00	24 Dec 2024
PP Raffia CFR India	USD/MT	920 - 950	900 - 930	-20.00	24 Dec 2024
PP Injection CFR India	USD/MT	920 - 950	900 - 930	-20.00	24 Dec 2024
PP Film CFR India	USD/MT	940 - 970	920 - 950	-20.00	24 Dec 2024
PP BOPP CFR India	USD/MT	940 - 970	920 - 950	-20.00	24 Dec 2024
PP Block Copolymer CFR India	USD/MT	960 - 990	940 - 970	-20.00	24 Dec 2024
PP Raffia CFR Pakistan	USD/MT	970 - 1000	960 - 990	-10.00	24 Dec 2024
PP Injection CFR Pakistan	USD/MT	970 - 1000	960 - 990	-10.00	24 Dec 2024
PP Film CFR Pakistan	USD/MT	1000 - 1030	990 - 1020	-10.00	24 Dec 2024
PP BOPP CFR Pakistan	USD/MT	1000 - 1030	990 - 1020	-10.00	24 Dec 2024
PP Block Copolymer CFR Pakistan	USD/MT	1030 - 1060	1020 – 1050	-10.00	24 Dec 2024
PP Raffia CFR Far East Asia	USD/MT	880 - 910	870 - 900	-10.00	24 Dec 2024
PP Injection CFR Far East Asia	USD/MT	880 - 910	870 - 900	-10.00	24 Dec 2024
PP Film CFR Far East Asia	USD/MT	890 - 920	880 - 910	-10.00	24 Dec 2024
PP BOPP CFR Far East Asia	USD/MT	890 - 920	880 - 910	-10.00	24 Dec 2024
PP Block Copolymer CFR Far East Asia	USD/MT	900 - 930	890 - 920	-10.00	24 Dec 2024
PP Raffia CFR South East Asia	USD/MT	930 - 960	930 - 960	00.00	24 Dec 2024
PP Injection CFR South East Asia	USD/MT	930 - 960	930 - 960	00.00	24 Dec 2024
PP Film CFR South East Asia	USD/MT	940 - 970	940 - 970	00.00	24 Dec 2024
PP BOPP CFR South East Asia	USD/MT	940 - 970	940 - 970	00.00	24 Dec 2024
PP Block Copolymer CFR South East Asia	USD/MT	970 - 1000	970 - 1000	00.00	24 Dec 2024

Asia's PP Prices decline in India and Far East Asia, Maintain Stability in Southeast Asia this week

PP Prices decline in India and Far East Asia , Hold Steady in Southeast Asia according to the analysis by Global Market

Plasticupdates analysts.

The price decline in India and Far East Asia is due to weak demand and the strength of the US dollar. In contrast, the stability in Southeast Asia is due to balanced supply, cautious demand, and fluctuations in crude oil and propylene prices.

India :

PP raffia and PP injection prices were evaluated at USD 900-930/mt CFR levels, marking a decline of USD -20/mt compare to the previous week.

PP film and BOPP prices were evaluated at USD 920-950/mt CFR levels, reflecting a decrease of USD -20/mt Compare to the previous week.

PP block copolymer prices were evaluated at USD 940-970/mt CFR levels, showing a similar decrease of USD -20/mt.

Far East Asia :

PP raffia and PP injection prices were evaluated at USD 870-900/mt CFR levels, marking a decline of USD -10/mt compared to the previous week.

PP film and BOPP prices were evaluated at USD 880-910/mt CFR levels, reflecting a decrease of USD -10/mt compare to the previous week.

PP block copolymer prices were assessed at USD 890-920/mt CFR levels, showing a similar decrease of USD -10/mt.

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 compare to the previous week.

PP block copolymer prices were evaluated at USD 970-1000/mt CFR levels, showing no change compare to the previous week.

PLANT NEWS :- Zhongke Refinery

A Plasticupdates source reported that Zhongke Refinery has restarted its Polypropylene (PP) Plant in Zhanjiang, Guangdong, China with a production capacity of 200,000 Tons/Year.

PLANT NEWS :- PetroChina Guangxi Qinzhou

A Plasticupdates source reported that PetroChina Guangxi Qinzhou is planning to restart its Polypropylene (PP) Unit in Guangxi, China by the end of December 2024, following maintenance work. The Unit has a production capacity of 200,000 Tons/Year.

PLANT NEWS :- Xuzhou Haitian Petrochemical

A Plasticupdates source reported that Xuzhou Haitian Petrochemical has shut its Polypropylene (PP) Unit in Xuzhou, Jiangsu, China for maintenance work. The Unit has a production capacity of 200,000 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	28 Dec 2024
PP Copolymer CFR West Coast South America	USD/MT	1110 - 1140	1110 - 1140	00.00	28 Dec 2024
PP Homo-polymer CFR Brazil	USD/MT	1070 - 1100	1070 - 1100	00.00	28 Dec 2024
PP Homo-polymer CFR West Coast South America	USD/MT	1050 - 1080	1050 - 1080	00.00	28 Dec 2024
PP Homo-polymer Injection FAS Houston	USD/MT	1020 - 1050	1020 - 1050	00.00	28 Dec 2024
Polypropylene Copolymer FAS Houston	USD/MT	1060 - 1090	1060 - 1090	00.00	28 Dec 2024

US PP export prices remain stable this week

The analysts from Global Market Plasticupdates reported that PP export prices in the US remained flat during the week.

The stability in US Polypropylene (PP) export prices is attributed to the market shutdown due to the New Year holidays, which led to reduced trading activity and a lack of significant price movements.

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

PP homopolymer prices were evaluated at USD 1020-1050/mt FAS Houston levels, maintain stability compared to the previous week.

Latin America PP prices remain stable this week

The analysts from Global Market Plasticupdates reported that PP prices in Latin America remained flat during the week.

The stability in Latin America PP prices is attributed to reduced market activity and slower purchasing due to the New Year holidays.

CFR Brazil prices of PP copolymer were evaluated at the USD 1110-1140/mt levels, and CFR Brazil prices of PP homopolymer were evaluated at the USD 1070-1100/mt levels, with no change week on week.

CFR West Coast South America prices of PP copolymer were evaluated at the USD 1110-1140/mt levels, while CFR West Coast

South America prices of PP homopolymer were evaluated at the USD 1050-1080/mt levels, both remaining steady 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	28 Dec 2024
Homo Injection Turkey	USD/MT	1000 – 1030	1000 – 1030	00.00	28 Dec 2024
Copolymer FCA Antwerp	USD/MT	1130 - 1160	1130 - 1160	00.00	28 Dec 2024
Homo Injection FCA Antwerp	USD/MT	1060 - 1090	1060 - 1090	00.00	28 Dec 2024
Homo Injection FD NWE	USD/MT	1050 - 1080	1050 - 1080	00.00	28 Dec 2024
Copolymer FD NWE	USD/MT	1120 - 1150	1120 - 1150	00.00	28 Dec 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 copolymer grade prices were evaluated at Euro 1120 -1150/mt FD Northwest Europe levels.

PP injection moulding grade prices were evaluated at Euro 1050 -1080/mt FD North West Europe mark.

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 slower market activity and reduced trading momentum due to the New Year holidays and buyers awaiting new month offers.

PP copolymer prices were evaluated at the USD 1060-1090/mt CFR levels, showing no change from 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	23 Dec 2024
PP Injection CFR Middle East	USD/MT	975 – 1005	975 – 1005	00.00	23 Dec 2024
PP Film CFR Middle East	USD/MT	1005 – 1045	1005 – 1045	00.00	23 Dec 2024
PP BOPP CFR Middle East	USD/MT	995 – 1025	995 – 1025	00.00	23 Dec 2024
PP Block Copolymer CFR Middle East	USD/MT	1025 – 1055	1025 – 1055	00.00	23 Dec 2024
PP Raffia FOB Middle East	USD/MT	830 – 860	820 - 850	-10.00	24 Dec 2024
PP Injection FOB Middle East	USD/MT	830 – 860	820 - 850	-10.00	24 Dec 2024
Polypropylene Fiber CFR Middle East	USD/MT	1005 - 1045	1005 - 1045	00.00	23 Dec 2024

Indian Producer offered its Products for Nepal Market :

PP Film : USD 990/mt

PP Inj./Raffia : USD 950/mt

PP Lamination : USD 1010/mt

Shipment Date : January, 2025

Saudi Arabian producer offered its Products for Nepal Market :

PP IM (5705P) USD : 1030/mt

PP IM (57MNK10) USD : 1090/mt

PP Raffia Extrusion USD : 1030/mt

PP Non-woven, Spun bond USD : 1080/mt

Shipment Date : January, 2025

Payment terms : LC payable upon sight. (LC 60 Days)

HMEL has announced Reserve Incentive (RI) Scheme amount of PP for December, 2024

For PP Homo :

$\geq 75\%$ - R1 - Rs. 0.50/Kg

$\geq 100\%$ - R2 - Rs. 1/Kg

$\geq 125\%$ - R3 - Rs. 1.5/Kg

For PP ICP :

$\geq 75\%$ - R1 - Rs. 1.5/Kg

$\geq 100\%$ - R2 - Rs. 2/Kg

$\geq 125\%$ - R3 - Rs. 2.5/Kg

For PP RCP :

$\geq 75\%$ - R1 - Rs. 2/Kg

$\geq 100\%$ - R2 - Rs. 2.5/Kg

$\geq 125\%$ - R3 - Rs. 3/Kg

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

X : Rs. 0.50/Kg

Y : Rs. 1/Kg

Z : Rs. 1.5/Kg

For ICP : Rs. 1/Kg

For RCP : Rs. 1.5/Kg

HPL has announced the CCS-linked 'XYZ' Incentive Scheme amount of PP for December 2024

Slab-wise discounts based on Dec '24 PP lifting against PP CCS

X : Lifting $\geq 80\%$ of December PP CCS : Discount of Rs. 0.50/Kg

Y : Lifting $\geq 100\%$ of December PP CCS : Discount of Rs. 1/Kg

Z : Lifting $\geq 125\%$ of December PP CCS : Discount of Rs. 1.5/Kg

MRPL has announced the CQI linked Special Incentive scheme amount of PP for December, 2024

$\geq 60\%$ & $< 80\%$ of MQ - MG1 - Rs. 0.50/Kg

$\geq 80\%$ & $< 100\%$ of MQ - MG2 - Rs. 1/Kg

$\geq 100\%$ of MQ - MG3 - Rs. 1.5/Kg

OPAL has announced the AMSP Linked Incentive Scheme amounts of PP for December 2024

AMSP Order Booking in PP for December 2024: Discount (Rs./Kg)

$\geq 90\%$: α_1 discount of Rs. 1/Kg

$\geq 100\%$: α_2 discount of Rs. 1.5/Kg

Nayara has announced a Special Incentive scheme amount of PP for December, 2024

NU : Rs. 0.50/Kg

N1 : Rs. 1/Kg

N2 : Rs. 1.5/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	790 - 820	790 - 820	00.00	28 Dec 2024
Propylene CFR Taiwan (Weekly)	USD/MT	800 - 830	800 - 830	00.00	28 Dec 2024
Propylene FOB Korea	USD/MT	780 - 810	780 - 810	00.00	28 Dec 2024
Propylene CFR China	USD/MT	810 - 840	810 - 840	00.00	28 Dec 2024
Propylene FD NWE	EUR/MT	790 - 820	790 - 820	00.00	28 Dec 2024
Propylene CIF NWE	EUR/MT	790 - 820	790 - 820	00.00	28 Dec 2024
Refinery Grade Propylene FD US Gulf	C/LB	14.00 – 14.50	14.00 – 14.50	00.00	28 Dec 2024
Propylene CFR India	USD/MT	790 - 820	790 - 820	00.00	28 Dec 2024
Polymer Grade Propylene FD US Gulf	C/LB	36 – 36.5	38 – 38.5	+2.00	28 Dec 2024

Asia Propylene prices remain stable this week

The analysts from Global Market Plasticupdates reported that Propylene prices in the Asian region remained flat during the week.

The stability in propylene prices in Asia is attributed to quiet regional buying momentum and a lack of significant market activity.

CFR India propylene prices were evaluated at USD 790-820/mt, showing no change from the previous week.

CFR China propylene prices evaluated at the range of USD 810-840/mt, maintain stability compared to the previous week.

CFR Southeast Asia propylene prices were evaluated at USD 790-820/mt, showing no change from the previous week.

US Polymer grade propylene prices increase, Refinery grade holds steady this week

Polymer grade propylene prices increase in the US, Refinery grade remains stable, as reported by Global Market Plasticupdates analysts.

The increase in polymer grade propylene prices in the United States is attributed to tight supply and strong demand. Meanwhile, the stability in refinery grade propylene prices is due to a more balanced supply and demand.

Polymer grade spot delivered propylene prices were evaluated at 38-38.50 cents/lb FD US Gulf levels, indicating a increase of +2.00 cents/lb compared to the previous week.

Refinery grade spot delivered propylene prices were evaluated as steady, maintaining at the range of 14.00-14.50 cents/lb FD US

Gulf levels.

European Propylene prices remain 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 slower trading momentum due to the New Year holidays and minimal market activity.

Spot polymer grade Propylene prices is evaluated at Euro 790-820/mt FD NWE levels, showing no change compared to the prior week.

CIF NWE Propylene prices is evaluated at Euro 790-820/mt levels, maintain stability compared to the previous week.

India Overtakes China as the World's Leading Driver of Oil Demand Growth

India is set to lead global oil demand growth in 2024 and 2025, contributing 25% of the increase. Its consumption is expected to rise by 220,000 bpd, surpassing China’s growth of 90,000 bpd.

China’s oil demand has slowed due to economic challenges, electric vehicles, and more LNG trucks, reducing gasoline and diesel consumption.

In contrast, India’s growing economy, population, and middle class are driving its rising oil consumption, making it the primary driver of global demand growth in the coming years.

Plastic Updates : Open Market Prices for 28th December 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PP							
H030SG Raffia	91.5	93	93.75	93.5	93	92.5	93.75
H350FG Lamination	98.5	99.5	101.25	101.75	101	100	104.25
H100EY Film	93.5	95.25	96.5	94.5	94.75	94.5	96.5
H110MA Injection Molding	92.75	93.75	94.5	94	93.5	93.75	95
PPCP	97.75	102	101.5	100.25	100.5	99.25	100.75
SRM 100 NC RCP	103.5	104.25	105.25	106.25	106	104.5	105.75
SRN 20 NC	104.75	106	106.25	106	106.25	105.75	105.5
H1110MG IOC	91.25	92	94	93.25	93.5	92.25	94

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