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Plastic Updates

www.plasticupdates.com

E-mail: info@plasticupdates.com

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- Asia PP prices remain stable this week
- US PP export price decline this week
- Latin America PP prices remain stable this week.
- European PP prices decline this week
- Turkey PP prices decline this week
- Asia Propylene prices decline this week

Global Polymer Insights

- OPEC+ Delays Oil Policy Meeting to December 5
- Lotte Chemical Titan has shut its 640,000 Tons/Year PP plant in Pasir Gudang, Malaysia for unscheduled maintenance until end-December.
- TotalEnergies' 575,000 Tons/Year Propylene Cracker in Antwerp, Belgium is experiencing an outage.
- Chevron Phillips Chemical's (CP Chem) 45,000 Tons/Year Propylene Unit in Cedar Bayou, Texas, USA is experiencing production issues during restart.

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	27 Nov 2024
PP Injection CFR Sri Lanka	USD/MT	1010 - 1040	1010 - 1040	00.00	27 Nov 2024
PP Film CFR Sri Lanka	USD/MT	1040 - 1070	1040 - 1070	00.00	27 Nov 2024
PP BOPP CFR Sri Lanka	USD/MT	1040 - 1070	1040 - 1070	00.00	27 Nov 2024
PP Block Copolymer CFR Sri Lanka	USD/MT	1050 - 1080	1050 - 1080	00.00	27 Nov 2024
PP Raffia CFR Bangladesh	USD/MT	990 - 1020	990 - 1020	00.00	27 Nov 2024
PP Injection CFR Bangladesh	USD/MT	990 - 1020	990 - 1020	00.00	27 Nov 2024
PP Film CFR Bangladesh	USD/MT	1010 - 1040	1010 - 1040	00.00	27 Nov 2024
PP BOPP CFR Bangladesh	USD/MT	1010 - 1040	1010 - 1040	00.00	27 Nov 2024
PP Block Copolymer CFR Bangladesh	USD/MT	1070 - 1100	1070 - 1100	00.00	27 Nov 2024
PP Raffia CFR India	USD/MT	930 - 960	930 - 960	00.00	27 Nov 2024
PP Injection CFR India	USD/MT	930 - 960	930 - 960	00.00	27 Nov 2024
PP Film CFR India	USD/MT	950 - 980	950 - 980	00.00	27 Nov 2024
PP BOPP CFR India	USD/MT	950 - 980	950 - 980	00.00	27 Nov 2024
PP Block Copolymer CFR India	USD/MT	970 - 1000	970 - 1000	00.00	27 Nov 2024
PP Raffia CFR Pakistan	USD/MT	980 – 1010	970 - 1000	-10.00	27 Nov 2024
PP Injection CFR Pakistan	USD/MT	980 - 1010	970 - 1000	-10.00	27 Nov 2024
PP Film CFR Pakistan	USD/MT	1010 - 1040	1000 - 1030	-10.00	27 Nov 2024
PP BOPP CFR Pakistan	USD/MT	1010 - 1040	1000 - 1030	-10.00	27 Nov 2024
PP Block Copolymer CFR Pakistan	USD/MT	1040 - 1070	1030 - 1060	-10.00	27 Nov 2024
PP Raffia CFR Far East Asia	USD/MT	880 - 910	880 - 910	00.00	27 Nov 2024
PP Injection CFR Far East Asia	USD/MT	880 - 910	880 - 910	00.00	27 Nov 2024
PP Film CFR Far East Asia	USD/MT	890 - 920	890 - 920	00.00	27 Nov 2024
PP BOPP CFR Far East Asia	USD/MT	890 - 920	890 - 920	00.00	27 Nov 2024
PP Block Copolymer CFR Far East Asia	USD/MT	900 - 930	900 - 930	00.00	27 Nov 2024
PP Raffia CFR South East Asia	USD/MT	940 - 970	940 - 970	00.00	27 Nov 2024
PP Injection CFR South East Asia	USD/MT	940 - 970	940 - 970	00.00	27 Nov 2024
PP Film CFR South East Asia	USD/MT	950 - 980	950 - 980	00.00	27 Nov 2024
PP BOPP CFR South East Asia	USD/MT	950 - 980	950 - 980	00.00	27 Nov 2024
PP Block Copolymer CFR South East Asia	USD/MT	980 - 1010	980 - 1010	00.00	27 Nov 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 balance between supply adjustments, cautious demand, and global energy market conditions.

India :

PP raffia and PP injection 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 950-980/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.

Southeast Asia :

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

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

PP block copolymer prices were evaluated remained flat at USD 980-1010/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 :- Lotte Chemical Titan

A Plasticupdates source reported that Lotte Chemical Titan has shut its 640,000 Tons/Year PP plant in Pasir Gudang, Malaysia for unscheduled maintenance until end-December.

PLANT NEWS :- TotalEnergies'

A Plasticupdates source reported that TotalEnergies' 575,000 Tons/Year Propylene Cracker in Antwerp, Belgium is experiencing an outage.

PLANT NEWS :- Chevron Phillips Chemical's

A Plasticupdates source reported that Chevron Phillips Chemical's (CP Chem) 45,000 Tons/Year Propylene Unit in Cedar Bayou, Texas, USA is experiencing production issues during restart.

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	30 Nov 2024
PP Copolymer CFR West Coast South America	USD/MT	1150 - 1180	1150 - 1180	00.00	30 Nov 2024
PP Homo-polymer CFR Brazil	USD/MT	1060 - 1100	1060 - 1100	00.00	30 Nov 2024
PP Homo-polymer CFR West Coast South America	USD/MT	1110 - 1140	1110 - 1140	00.00	30 Nov 2024
PP Homo-polymer Injection FAS Houston	USD/MT	1060 - 1090	1030 - 1060	-30.00	30 Nov 2024
Polypropylene Copolymer FAS Houston	USD/MT	1100 - 1130	1070 - 1100	-30.00	30 Nov 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 weak market conditions, limited export opportunities, and competition from Chinese-origin offers.

PP Copolymer prices were evaluated at USD 1070-1100/mt FAS Houston levels, marking a decline of USD -30/mt compared to the previous week.

PP Homopolymer prices were evaluated at USD 1030-1060/mt FAS Houston levels, reflecting a decline of USD -30/mt compared to the previous week.

Latin America PP prices remain stable this week

The analysts from Global market Plasticupdates reported that PP prices in the Latin America remained flat during the week. Latin America PP prices stability is attributed to weakened demand and a decrease in FOB price levels, though declining freight rates have not been enough to offset rising tariff rates.

CFR Brazil prices of PP Copolymer were assessed at the USD 1110-1140/mt levels, and CFR Brazil prices of PP Homopolymer were assessed at the USD 1060-1100/mt levels, with no change compared to the the previous week.

CFR West Coast South America prices of PP Copolymer were evaluated at the USD 1150-1180/mt levels, while CFR West Coast South America prices of PP Homopolymer were assessed at the USD 1110-1140/mt levels, both remaining steady 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	1050 – 1080	-30.00	30 Nov 2024
Homo Injection Turkey	USD/MT	1010 - 1040	1000 – 1030	-10.00	30 Nov 2024
Copolymer FCA Antwerp	USD/MT	1150 - 1180	1140 – 1170	-10.00	30 Nov 2024
Homo Injection FCA Antwerp	USD/MT	1080 - 1110	1070 – 1100	-10.00	30 Nov 2024
Homo Injection FD NWE	USD/MT	1080 - 1110	1060 – 1090	-20.00	30 Nov 2024
Copolymer FD NWE	USD/MT	1150 - 1180	1140 – 1170	-10.00	30 Nov 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 polypropylene (PP) spot prices in Europe is attributed to weak demand, sluggish market conditions, and efforts to offload inventories ahead of the slow season in December.

PP Copolymer grade prices were evaluated at Euro 1140-1170/mt FD Northwest Europe levels, marking a decline of Euro -10/mt compared to the previous week.

PP Homo injection grade prices evaluated at Euro 1060-1090/mt FD North West Europe levels, reflecting a decrease of Euro -20/mt compared to the previous week.

Turkey PP prices decline this week

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

The decline in PP prices attributed to weak demand, bearish upstream propylene prices, economic challenges, and surplus material availability from various regions.

PP Copolymer prices were evaluated at the USD 1050-1080/mt CFR levels, marking a decline of USD -30/mt compared to the previous week.

PP homopolymer injection prices were evaluated at the USD 1000-1030/mt CFR levels, reflecting 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	975 - 1005	975 – 1005	00.00	25 Nov 2024
PP Injection CFR Middle East	USD/MT	975 - 1005	975 – 1005	00.00	25 Nov 2024
PP Film CFR Middle East	USD/MT	1005 - 1045	1005 – 1045	00.00	25 Nov 2024
PP BOPP CFR Middle East	USD/MT	995 - 1025	995 – 1025	00.00	25 Nov 2024
PP Block Copolymer CFR Middle East	USD/MT	1025 - 1055	1025 – 1055	00.00	25 Nov 2024
PP Raffia FOB Middle East	USD/MT	830 – 860	830 – 860	00.00	27 Nov 2024
PP Injection FOB Middle East	USD/MT	830 – 860	830 – 860	00.00	27 Nov 2024
Polypropylene Fiber CFR Middle East	USD/MT	1005 - 1045	1005 – 1045	00.00	25 Nov 2024

Saudi Arabian producer offered its Products for Nepal Market:

- PP IM (5705P) USD: 1030/mt
- PP IM (57MNK10) USD: 1100/mt
- PP Raffia Extrusion USD :1040/mt
- PP Non-woven, Spun bond USD :1080/mt
- Delivery: December '24.
- Payment terms: LC payable upon sight. (LC 60 Days)

Saudi Arabian producer offered its PP Products for Pakistan Market:

- PP IM USD : 1080/mt
- PP Film Extrusion USD : 1150/mt
- PP Raffia Extrusion USD : 1070/mt
- PP Fibre USD : 1195/mt
- PP Non-woven, Spun bond USD : 1200/mt
- Shipment Date: December'24

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

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

≥ 80% : α1 discount of Rs. 2/Kg

≥ 100% : α2 discount of Rs. 2.75/Kg

≥ 125% : α3 discount of 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	800 - 830	780 - 810	-20.00	25 Nov 2024
Propylene CFR Taiwan (Weekly)	USD/MT	810 - 840	790 - 820	-20.00	25 Nov 2024
Propylene FOB Korea	USD/MT	760 - 790	750 - 780	-10.00	25 Nov 2024
Propylene CFR China	USD/MT	790 - 820	790 - 820	00.00	25 Nov 2024
Propylene FD NWE	EUR/MT	770 - 800	750 - 780	-20.00	25 Nov 2024
Propylene CIF NWE	EUR/MT	750 - 780	740 - 770	-10.00	25 Nov 2024
Refinery Grade Propylene FD US Gulf	C/LB	15.00 – 15.50	15.00 – 15.50	00.00	25 Nov 2024
Propylene CFR India	USD/MT	800 - 830	780 - 810	-20.00	25 Nov 2024
Polymer Grade Propylene FD US Gulf	C/LB	36 – 36.5	36.5 - 37	+0.50	25 Nov 2024

Asia Propylene prices decline this week

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

This decline in prices is attributed to decreased regional demand and lower freight rates, which have contributed to a bearish market sentiment.

CFR India propylene prices were evaluated at the USD 780-810/mt levels, marking a decline of USD -20/mt compare to the previous week.

FOB Korea propylene prices were evaluated at the USD 750-780/mt levels, reflecting a decrease of USD -10/mt compared to the previous week.

CFR South East Asia propylene prices were evaluated at the USD 780-810/mt levels, showing a decrease of USD -20/mt compared

to 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 (PGP) prices in the United States is attributed to tight supply and strong demand from the polymer industry. Meanwhile, the stability in refinery grade propylene (RGP) prices is due to a more balanced supply and demand in the refining sector.

Polymer grade spot delivered propylene prices were evaluated at 36.5-37.00 cents/lb FD US Gulf levels, indicating an increase of +0.50 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 decline this week

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

The decline in propylene prices in Europe is attributed to weak market fundamentals, lack of confidence in recovery, and softening demand.

Spot polymer grade Propylene prices were evaluated at Euro 750-780/mt FD NWE, marking a decrease of Euro (-20/mt) compared to the prior week.

CIF NWE Propylene prices were evaluated at Euro 740-770/mt, reflecting an decrease of Euro (-10/mt) compared to the previous week.

OPEC+ Delays Oil Policy Meeting to December 5

OPEC+ has postponed its oil policy meeting to December 5 due to a scheduling conflict with the Gulf Summit.

The group is expected to discuss extending production cuts into 2025, as weak oil prices have delayed planned supply increases.

Plastic Updates : Open Market Prices for 30th November 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PP							
H030SG Raffia	92.5	94	94.75	94.5	94	93.5	94.75
H350FG Lamination	101	102	103.75	104.25	103.5	102.5	106.75
H100EY Film	95.5	97.25	98.5	96.5	96.75	96.5	98.5
H110MA Injection Molding	94.25	95.25	96	95.5	95	95.25	96.5
PPCP	98.25	102.5	102	100.75	101	99.75	101.25
SRM 100 NC RCP	104.25	105	106	107	106.75	105.25	106.5
SRN 20 NC	105.5	106.75	107	106.75	107	106.5	106.25
H1110MG IOC	92.25	93	95	94.25	94.5	93.25	95

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