

PUBLISHER

Plastic Updates

www.plasticupdates.com

E-mail: 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. 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 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 remain stable this week
- US PP Export Prices remain stable this week
- Latin America PP Prices Mixed sentiment this week
- Europe PP Homopolymer Inj Prices Surge while PP Copolymer Prices Stable this week
- Turkey PP Prices decline this week
- Asia Propylene Prices see mixed sentiment this week
- US Polymer Grade Propylene Prices decrease , Refinery Grade Holds Steady this week

Global Polymer Insights

- Riyadh Festival Highlights Petrochemicals Industry and Innovation
- Braskem Declares Force Majeure on Polypropylene Due to Plant Damage
- Indian Govt Reduced windfall tax on crude oil
- Nanjing Chengzhi has resumed operations at its MTO plant in Nanjing, China, with an annual production capacity of 160,000 tons of Propylene.
- Sinopec Qingdao Refining & Chemical has shut down its 200,000 tons/year polypropylene (PP) plant in Qingdao , Shandong , China , Unit 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 | 1040 - 1070 | 1040 - 1070 | 00.00 | 28 Aug 2024 |
| PP Injection CFR Sri Lanka | USD/MT | 1040 - 1070 | 1040 - 1070 | 00.00 | 28 Aug 2024 |
| PP Film CFR Sri Lanka | USD/MT | 1070 - 1100 | 1070 - 1100 | 00.00 | 28 Aug 2024 |
| PP BOPP CFR Sri Lanka | USD/MT | 1070 - 1100 | 1070 - 1100 | 00.00 | 28 Aug 2024 |
| PP Block Copolymer CFR Sri Lanka | USD/MT | 1080 - 1110 | 1080 - 1110 | 00.00 | 28 Aug 2024 |
| PP Raffia CFR Bangladesh | USD/MT | 1010 - 1040 | 1010 - 1040 | 00.00 | 28 Aug 2024 |
| PP Injection CFR Bangladesh | USD/MT | 1010 - 1040 | 1010 - 1040 | 00.00 | 28 Aug 2024 |
| PP Film CFR Bangladesh | USD/MT | 1030 - 1060 | 1030 - 1060 | 00.00 | 28 Aug 2024 |
| PP BOPP CFR Bangladesh | USD/MT | 1030 - 1060 | 1030 - 1060 | 00.00 | 28 Aug 2024 |
| PP Block Copolymer CFR Bangladesh | USD/MT | 1090 - 1120 | 1090 - 1120 | 00.00 | 28 Aug 2024 |
| PP Raffia CFR India | USD/MT | 990 - 1020 | 990 - 1020 | 00.00 | 28 Aug 2024 |
| PP Injection CFR India | USD/MT | 990 - 1020 | 990 - 1020 | 00.00 | 28 Aug 2024 |
| PP Film CFR India | USD/MT | 1010 - 1040 | 1010 - 1040 | 00.00 | 28 Aug 2024 |
| PP BOPP CFR India | USD/MT | 1010 - 1040 | 1010 - 1040 | 00.00 | 28 Aug 2024 |
| PP Block Copolymer CFR India | USD/MT | 1030 - 1060 | 1030 - 1060 | 00.00 | 28 Aug 2024 |
| PP Raffia CFR Pakistan | USD/MT | 1000 - 1030 | 1000 - 1030 | 00.00 | 28 Aug 2024 |
| PP Injection CFR Pakistan | USD/MT | 1000 - 1030 | 1000 - 1030 | 00.00 | 28 Aug 2024 |
| PP Film CFR Pakistan | USD/MT | 1030 - 1060 | 1030 - 1060 | 00.00 | 28 Aug 2024 |
| PP BOPP CFR Pakistan | USD/MT | 1030 - 1060 | 1030 - 1060 | 00.00 | 28 Aug 2024 |
| PP Block Copolymer CFR Pakistan | USD/MT | 1060 - 1090 | 1060 - 1090 | 00.00 | 28 Aug 2024 |
| PP Raffia CFR Far East Asia | USD/MT | 890 - 920 | 890 - 920 | 00.00 | 28 Aug 2024 |
| PP Injection CFR Far East Asia | USD/MT | 890 - 920 | 890 - 920 | 00.00 | 28 Aug 2024 |
| PP Film CFR Far East Asia | USD/MT | 900 - 930 | 900 - 930 | 00.00 | 28 Aug 2024 |
| PP BOPP CFR Far East Asia | USD/MT | 900 - 930 | 900 - 930 | 00.00 | 28 Aug 2024 |
| PP Block Copolymer CFR Far East Asia | USD/MT | 910 - 940 | 910 - 940 | 00.00 | 28 Aug 2024 |
| PP Raffia CFR South East Asia | USD/MT | 940 - 970 | 940 - 970 | 00.00 | 28 Aug 2024 |
| PP Injection CFR South East Asia | USD/MT | 940 - 970 | 940 - 970 | 00.00 | 28 Aug 2024 |
| PP Film CFR South East Asia | USD/MT | 950 - 980 | 950 - 980 | 00.00 | 28 Aug 2024 |
| PP BOPP CFR South East Asia | USD/MT | 950 - 980 | 950 - 980 | 00.00 | 28 Aug 2024 |
| PP Block Copolymer CFR South East Asia | USD/MT | 970 - 1000 | 970 - 1000 | 00.00 | 28 Aug 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 balanced supply and demand dynamics, stable feedstock costs, and recent plant operational adjustments.

India:

PP Raffia and PP Injection prices were assessed at USD 990-1020/mt CFR levels, showing no change compared to the previous week.

PP Film and BOPP prices were assessed at USD 1010-1040/mt CFR levels, also unchanged from the previous week.

PP Block copolymer prices remained flat at USD 1030-1060/mt CFR levels.

Southeast Asia:

PP Raffia and PP Injection grade prices were assessed at USD 940-970/mt CFR levels, remaining steady from the previous week.

PP Film and BOPP prices were assessed at USD 950-980/mt CFR levels, showing no change compared to the previous week.

PP Block copolymer prices remained flat at USD 970-1000/mt CFR levels.

Far East Asia:

PP Raffia and PP Injection prices were assessed at USD 890-920/mt CFR levels, maintaining the same levels as the previous week.

PP Film and BOPP prices were assessed at USD 900-930/mt CFR levels, showing no change compared to the previous week.

PP Block copolymer prices were assessed at USD 910-940/mt CFR levels, maintain stability compared to the previous week.

PLANT NEWS :- Nanjing Chengzhi

A Plasticupdates source reported that Nanjing Chengzhi has resumed operations at its MTO plant in Nanjing, China, with an annual production capacity of 160,000 tons of Propylene.

PLANT NEWS :- Sinopec Qingdao Refining & Chemical

A Plasticupdates source reported that Sinopec Qingdao Refining & Chemical has shut down its 200,000 tons/year polypropylene (PP) plant in Qingdao , Shandong , China , Unit for maintenance work.

PLANT NEWS :- Grand Resource

A Plasticupdates source reported that Grand Resource Science and Tech has resumed operations at its No.4 Polypropylene (PP) Unit in Dongguan, Guangdong, China, following maintenance. The unit has a production capacity of 300,000 tons per 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 | 1230 - 1260 | 1230 - 1260 | 00.00 | 31 Aug 2024 |
| PP Copolymer CFR West Coast South America | USD/MT | 1190 - 1220 | 1210 - 1240 | +20.00 | 31 Aug 2024 |
| PP Homo-polymer CFR Brazil | USD/MT | 1180 - 1210 | 1170 - 1200 | -10.00 | 31 Aug 2024 |
| PP Homo-polymer CFR West Coast South America | USD/MT | 1140 - 1170 | 1150 - 1180 | +10.00 | 31 Aug 2024 |
| PP Homo-polymer Injection FAS Houston | USD/MT | 1150 - 1180 | 1150 - 1180 | 00.00 | 31 Aug 2024 |
| Polypropylene Copolymer FAS Houston | USD/MT | 1190 - 1220 | 1190 - 1220 | 00.00 | 31 Aug 2024 |
| Polypropylene Homepolymer Delivered Railcar Domestic | USD/MT | 1190 - 1220 | 1190 - 1220 | 00.00 | 31 Aug 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 Polypropylene (PP) export prices in the US market is attributed to limited market activity and a balance between supply and demand. Despite some concerns about future arbitrage opportunities, current conditions have led to steady prices.

PP Homopolymer prices were evaluated at USD 1150-1180/mt FAS Houston levels, showing no change from the previous week.

PP Copolymer prices were evaluated at USD 1190-1220/mt FAS Houston levels, showing no change from the previous week

Latin America PP Prices Mixed sentiment this week

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

The mixed sentiment in the market is attributed to regional differences in demand, varying freight rates, and market fundamentals.

PP Homopolymer CFR West Coast South America prices were evaluated at USD 1150-1180/mt, Indicating Increase of USD +10/mt compared to the previous week.

PP Copolymer CFR West Coast South America prices were evaluated at USD 1210-1240/mt, showing an Increase of USD +20/mt compared to the previous week.

PP Homopolymer CFR Brazil prices were evaluated at USD 1170-1200/mt, Marking a decline of USD -10mt compared to the previous week.

PP Copolymer CFR Brazil prices were evaluated at USD 1230-1260/mt, Maintain stability compared to 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 | 1190 - 1220 | 1180 - 1210 | -10.00 | 31 Aug 2024 |
| Homo Injection Turkey | USD/MT | 1120 - 1150 | 1100 - 1130 | -20.00 | 31 Aug 2024 |
| Copolymer FCA Antwerp | USD/MT | 1270 – 1300 | 1270 – 1300 | 00.00 | 31 Aug 2024 |
| Homo Injection FCA Antwerp | USD/MT | 1200 - 1230 | 1210 - 1240 | +10.00 | 31 Aug 2024 |
| Homo Injection FD NWE | USD/MT | 1190 - 1220 | 1200 - 1230 | +10.00 | 31 Aug 2024 |
| Copolymer FD NWE | USD/MT | 1260 - 1290 | 1260 - 1290 | 00.00 | 31 Aug 2024 |

Europe PP Homopolymer Inj Prices Surge while PP Copolymer Prices Stable this week

PP Copolymer prices stable, PP Homopolymer Inj Prices have experienced Increase 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 gain in PP Homopolymer Inj price is attributed to tightening supply conditions.

PP homopolymer injection prices were evaluated at the Euro 1200-1230/mt CFR levels, Indicating a Increase of Euro +10/mt compared to the Previous week.

PP Copolymer prices were evaluated at the Euro 1260-1290/mt CFR levels, Showing no change 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 weaker upstream propylene prices and broader macroeconomic challenges, including high interest rates and inflationary pressures.

PP homopolymer injection prices were evaluated at the USD 1100-1130/mt CFR levels, marking a decrease of USD -20/mt compared to the previous week.

PP Copolymer prices were evaluated at the USD 1180-1210/mt CFR levels, reflecting a decline 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 | 1005 - 1065 | 1005 - 1065 | 00.00 | 26 Aug 2024 |
| PP Injection CFR Middle East | USD/MT | 1005 - 1065 | 1005 - 1065 | 00.00 | 26 Aug 2024 |
| PP Film CFR Middle East | USD/MT | 1035 - 1105 | 1035 - 1105 | 00.00 | 26 Aug 2024 |
| PP BOPP CFR Middle East | USD/MT | 1025 - 1085 | 1025 - 1085 | 00.00 | 26 Aug 2024 |
| PP Block Copolymer CFR Middle East | USD/MT | 1075 - 1115 | 1075 - 1115 | 00.00 | 26 Aug 2024 |
| PP Raffia FOB Middle East | USD/MT | 840 - 870 | 840 - 870 | 00.00 | 28 Aug 2024 |
| PP Injection FOB Middle East | USD/MT | 840 - 870 | 840 - 870 | 00.00 | 28 Aug 2024 |
| Polypropylene Fiber CFR Middle East | USD/MT | 1035 - 1105 | 1035 - 1105 | 00.00 | 26 Aug 2024 |

Indian Producer offered its Products for Nepal Market:

PP Injection/Raffia : USD 1020/mt

PP Non-woven/ Lamination : USD 1080/mt

Shipment Date: September '24.

Payment terms: LC payable upon sight

Indian Producer offered its Products for Nepal Market:

PP Film : USD 1015/mt

PP Injection : USD 1000/mt

Shipment Date: September '24.

HMEL has announced the Reserved Incentive Scheme amounts for PP and PE offtake for August 2024:

PP:

75% Offtake (R1): Rs. 1.50/kg

100% Offtake (R2): Rs. 2.20/kg

125% Offtake (R3): Rs. 3.00/kg

PPCP: Rs. 0.50/kg

Additional discounts are applicable only for ARS customers.

| 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 | 880 - 910 | 860 - 890 | -20.00 | 31 Aug 2024 |
| Propylene CFR Taiwan (Weekly) | USD/MT | 830 - 860 | 830 - 860 | 00.00 | 31 Aug 2024 |
| Propylene FOB Korea | USD/MT | 800 - 830 | 800 - 830 | 00.00 | 31 Aug 2024 |
| Propylene CFR China | USD/MT | 830 - 860 | 830 - 860 | 00.00 | 31 Aug 2024 |
| Propylene FD NWE | EUR/MT | 930 - 960 | 900 - 930 | -30.00 | 31 Aug 2024 |
| Propylene CIF NWE | EUR/MT | 880 - 910 | 850 - 880 | -30.00 | 31 Aug 2024 |
| Refinery Grade Propylene FD US Gulf | C/LB | 13.00 – 13.50 | 13.00 – 13.50 | 00.00 | 31 Aug 2024 |
| Propylene CFR India | USD/MT | 880 - 910 | 860 - 890 | -20.00 | 31 Aug 2024 |
| Polymer Grade Propylene FD US Gulf | C/LB | 53 – 53.5 | 52 – 52.5 | -1.00 | 31 Aug 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 860-890/mt levels, Marking a decrease of USD -20/mt compared to the previous week.

China : CFR China propylene prices were evaluated at the USD 830-860/mt levels, showing no change compared to the previous week.

Southeast Asia: CFR Southeast Asia propylene prices were evaluated at the USD 860-890/mt levels, reflecting a decline of USD -20/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 shifting supply and demand dynamics. Stability in refinery grade propylene prices is attributed to balanced supply and demand conditions.

Polymer grade spot delivered propylene prices were evaluated at 52.00-52.50 cents/lb FD US Gulf levels, Marking a decrease of -1.00 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 limited trading activity and expectations of lower September contract prices. Consumers are delaying spot purchases as they anticipate a decrease in contract prices, despite a tight supply situation inland.

Spot Polymer Grade Propylene Prices: Evaluated at Euro 900-930/mt FD NWE, Marking a decrease of Euro (-30/mt) compared to the prior week.

CIF NWE Propylene Prices: Evaluated at Euro 850-880/mt, reflecting an decrease of Euro (-30/mt) compared to the previous week.

Riyadh Festival Highlights Petrochemicals Industry and Innovation

The Science, Technology, Engineering, Art, and Math (STEAM) Festival 2024 in Riyadh, set from Sept. 2-30, will focus on the petrochemicals industry's history and future. Organized by the King Salman Science Oasis, the event will explore oil discovery, sustainable innovations, and current environmental challenges as part of Vision 2030.

The festival will include workshops, dialogue sessions, and interactive exhibitions, aiming to attract over 30,000 visitors.

Braskem Declares Force Majeure on Polypropylene Due to Plant Damage

Braskem declared Force Majeure on 28th August 2024 due to mechanical damage at its 325,000-ton Schkopau plant, causing delivery delays for Polypropylene.

Indian Govt Reduced windfall tax on crude oil

Indian government Cut its windfall tax on petroleum crude from ₹2,100 to ₹1,850 per metric ton, effective from August 31.

However, the tax rate for diesel and aviation turbine fuel remains at zero.

On August 17, the government had cut the windfall tax on crude oil from Rs 2,400 to Rs 2,100 per tonne.

The initial imposition of the windfall tax in July 1, 2022 aimed to align domestic tax rates with international benchmarks, affecting crude oil producers and fuel exports.

Plastic Updates: Open Market Prices for 31st August 2024

| Products | Mumbai | Delhi | Kolkata | Hyderabad | Bangalore | Ahmedabad | Chennai |
|--------------------------|--------|--------|---------|-----------|-----------|-----------|---------|
| PP | | | | | | | |
| H030SG Raffia | 94.5 | 96 | 96.75 | 96.5 | 96 | 95.5 | 96.75 |
| H350FG Lamination | 98.25 | 99.25 | 101 | 101.5 | 100.75 | 99.75 | 104 |
| H100EY Film | 97.25 | 99 | 100.25 | 98.25 | 98.5 | 98.25 | 100.25 |
| H110MA Injection Molding | 97 | 98 | 98.75 | 98.25 | 97.75 | 98 | 99.25 |
| PPCP | 100.25 | 104.5 | 104 | 102.75 | 103 | 101.75 | 103.25 |
| SRM 100 NC RCP | 105 | 105.75 | 106.75 | 107.75 | 107.5 | 105.75 | 107.25 |
| SRN 20 NC | 109.25 | 109.5 | 109.75 | 109.5 | 109.75 | 110 | 109 |
| H1110MG IOC | 93.75 | 94.5 | 96.5 | 95.75 | 96 | 94.75 | 96.5 |

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