

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 remain stable this week
- Turkey PP Prices declined this week
- European PP prices decline this week
- Asia Propylene prices remain stable this week

Global Polymer Insights

- SABIC Reports 62% Drop in Q1 Profit Due to Revenue Decline and Industry Challenges
- Zhejiang Petroleum & Chemical (ZPC) has temporarily closed its No.4 Polypropylene (PP) Unit in Zhoushan, Zhejiang, China for maintenance.
- INEOS' No.2 Olefins Plant in Chocolate Bayou, Texas, USA faced production challenges due to heavy rain, resulting in a power outage and flaring.
- Oriental Energy's No.1 PDH Plant in Ningbo, Zhejiang, China, with a propylene production capacity of 660,000 tons per year, has resumed operations at the unit.
- Long Son Petrochemical plans to resume operations at its Cracker facility in June 2024.
- Sinopec Anqing Petrochemical plans to halt operations at its unit in May 2024.
- Saudi Arabia offered its Products for Nepal Market
- Saudi Arabian Producer offered its products for KSA Market:

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	1020 – 1050	1030 - 1060	+10.00	30 April 2024
PP Injection CFR Sri Lanka	USD/MT	1020 – 1050	1030 - 1060	+10.00	30 April 2024
PP Film CFR Sri Lanka	USD/MT	1050 – 1080	1060 - 1090	+10.00	30 April 2024
PP BOPP CFR Sri Lanka	USD/MT	1050 – 1080	1060 - 1090	+10.00	30 April 2024
PP Block Copolymer CFR Sri Lanka	USD/MT	1060 – 1090	1070 - 1100	+10.00	30 April 2024
PP Raffia CFR Bangladesh	USD/MT	1000 – 1030	1000 - 1030	00.00	30 April 2024
PP Injection CFR Bangladesh	USD/MT	1000 – 1030	1000 – 1030	00.00	30 April 2024
PP Film CFR Bangladesh	USD/MT	1020 – 1050	1020 – 1050	00.00	30 April 2024
PP BOPP CFR Bangladesh	USD/MT	1020 – 1050	1020 – 1050	00.00	30 April 2024
PP Block Copolymer CFR Bangladesh	USD/MT	1070 – 1100	1070 – 1100	00.00	30 April 2024
PP Raffia CFR India	USD/MT	1000 – 1030	1000 – 1030	00.00	30 April 2024
PP Injection CFR India	USD/MT	1000 - 1030	1000 - 1030	00.00	30 April 2024
PP Film CFR India	USD/MT	1020 - 1050	1020 - 1050	00.00	30 April 2024
PP BOPP CFR India	USD/MT	1020 – 1050	1020 – 1050	00.00	30 April 2024
PP Block Copolymer CFR India	USD/MT	1040 – 1070	1040 – 1070	00.00	30 April 2024
PP Raffia CFR Pakistan	USD/MT	980 – 1010	1000 - 1030	+20.00	30 April 2024
PP Injection CFR Pakistan	USD/MT	980 – 1010	1000 - 1030	+20.00	30 April 2024
PP Film CFR Pakistan	USD/MT	1010 – 1040	1030 - 1060	+20.00	30 April 2024
PP BOPP CFR Pakistan	USD/MT	1010 – 1040	1030 - 1060	+20.00	30 April 2024
PP Block Copolymer CFR Pakistan	USD/MT	1040 – 1070	1060 - 1090	+20.00	30 April 2024
PP Raffia CFR Far East Asia	USD/MT	890 – 920	890 – 920	00.00	30 April 2024
PP Injection CFR Far East Asia	USD/MT	890 – 920	890 – 920	00.00	30 April 2024
PP Film CFR Far East Asia	USD/MT	900 – 930	900 – 930	00.00	30 April 2024
PP BOPP CFR Far East Asia	USD/MT	900 -930	900 -930	00.00	30 April 2024
PP Block Copolymer CFR Far East Asia	USD/MT	910 – 940	910 – 940	00.00	30 April 2024
PP Raffia CFR South East Asia	USD/MT	960 – 990	960 - 990	00.00	30 April 2024
PP Injection CFR South East Asia	USD/MT	960 – 990	960 – 990	00.00	30 April 2024
PP Film CFR South East Asia	USD/MT	970 – 1000	970 – 1000	00.00	30 April 2024
PP BOPP CFR South East Asia	USD/MT	970 – 1000	970 – 1000	00.00	30 April 2024
PP Block Copolymer CFR South East Asia	USD/MT	990 – 1020	990 – 1020	00.00	30 April 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 prices can be attributed to balanced supply and demand dynamics, subdued buying interest, alignment with import prices, geopolitical uncertainties, and scheduled maintenance shutdowns in key production facilities.

India:

PP raffia and PP injection prices were assessed at USD 1000-1030/mt CFR levels, unchanged week on week.

PP film and BOPP prices were assessed at USD 1020-1050/mt CFR levels, also unchanged from the previous week.

Southeast Asia:

PP raffia and PP injection grade prices were assessed at USD 960-990/mt CFR levels, remaining steady from week on week.

PP film and BOPP prices were assessed at USD 970-1000/mt CFR levels, showing no change week on week.

PP block copolymer prices remained flat at USD 990-1020/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, with no change compared to the previous week.

PP block copolymer prices were assessed at USD 910-940/mt CFR levels, remaining stable from week on week.

PLASTICUPDATES:- PLANT NEWS (Zhejiang Petroleum & Chemical)

A Plasticupdates source reported that Zhejiang Petroleum & Chemical (ZPC) has temporarily closed its No.4 Polypropylene (PP) Unit in Zhoushan, Zhejiang, China for maintenance. This unit, with an annual production capacity of 450,000 tons, is undergoing maintenance work.

PLASTICUPDATES:- PLANT NEWS (Oriental Energy's No.1 PDH)

A Plasticupdates source reported that Oriental Energy's No.1 PDH Plant in Ningbo, Zhejiang, China, with a propylene production capacity of 660,000 tons per year, has resumed operations at the unit.

PLASTICUPDATES:- PLANT NEWS (INEOS' No.2 Olefins)

A Plasticupadates source reported that INEOS' No.2 Olefins Plant in Chocolate Bayou, Texas, USA faced production challenges due to heavy rain, resulting in a power outage and flaring. The plant has an annual production capacity of 475,000 tons of Propylene and 1.97 million tons of Ethylene.

PLASTICUPDATES:- PLANT NEWS (Long Son Petrochemical)

A Plasticupadates source reported that Long Son Petrochemical plans to resume operations at its Cracker facility in June 2024. Situated in Long Son, Vietnam, the Cracker boasts an annual production capacity of 400,000 tons of Propylene and 950,000 tons of Ethylene.

PLASTICUPDATES:- PLANT NEWS (Sinopec Anqing Petrochemical)

A Plasticupadates source reported that Sinopec Anqing Petrochemical plans to halt operations at its unit in May 2024. Situated in Anqing, China the unit an annual production capacity of 300,000 tons of Polypropylene.

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	1220 - 1250	1220 - 1250	00.00	04 May 2024
PP Copolymer CFR West Coast South America	USD/MT	1160 - 1190	1160 - 1190	00.00	04 May 2024
PP Homo-polymer CFR Brazil	USD/MT	1150 - 1180	1150 - 1180	00.00	04 May 2024
PP Homo-polymer CFR West Coast South America	USD/MT	1130 - 1160	1130 - 1160	00.00	04 May 2024
PP Homo-polymer Injection FAS Houston	USD/MT	940 - 970	940 - 970	00.00	04 May 2024

US PP Export Prices remain stable this week.

The analysts from Global Market Plasticupadates 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 balanced fundamentals and subdued global market activity.

PP Homopolymer prices were evaluated at USD 940-970/mt FAS Houston levels, showing no change from 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.

The stability in polypropylene (PP) prices in Latin America is attributed to Unchanged Product Availability and Balanced Regional Demand.

CFR West Coast South America PP Homopolymer prices were evaluated at USD 1130-1160/mt, no change from the previous week.

CFR West Coast South America PP Copolymer prices were assessed at USD 1160-1190/mt, maintaining stability compared to the previous week.

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

CFR Brazil PP Copolymer prices were evaluated at USD 1220-1250/mt, with no change from the previous week's evaluation.

propylene (PP) Weekly - Europe & Turkey Prices					
Product	Unit	Previous Price Min- Max	Price Min – Max	Change Prices Min - Max	Date
Copolymer CFR Turkey	USD/MT	1180 - 1210	1170 - 1200	-10.00	04 May 2024
Homo Injection Turkey	USD/MT	1090 - 1120	1080 - 1110	-10.00	04 May 2024
Copolymer FCA Antwerp	USD/MT	1300 - 1330	1240 - 1270	-60.00	04 May 2024
Homo Injection FCA Antwerp	USD/MT	1240 - 1270	1190 - 1220	-50.00	04 May 2024
Homo Injection FD NWE	USD/MT	1230 - 1260	1180 - 1210	-50.00	04 May 2024
Copolymer FD NWE	USD/MT	1290 - 1320	1230 - 1260	-60.00	04 May 2024

Turkey PP Prices declined this week

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

The decline in Turkey's polypropylene (PP) prices this week is attributed to weakened upstream propylene prices and subdued regional demand amid ongoing macroeconomic challenges.

PP homopolymer injection prices were evaluated at the USD 1080-1110/mt CFR levels, marking a decrease of USD 10/mt from the previous week.

PP Copolymer prices were evaluated at the USD 1170-1200/mt CFR levels,marking a decrease of USD 10/mt from the previous week.

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 sentiments and an influx of delayed import cargoes, leading to supply accumulation.

PP Copolymer grade prices were evaluated at Euro 1230-1260/mt FD Northwest Europe, reflecting a decline of Euro 60/mt compared to the previous week.

PP Homo injection grade prices evaluated at Euro 1180-1210/mt FD North West Europe, marking a decrease of Euro 50/mt.

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	29 April 2024
PP Injection CFR Middle East	USD/MT	1005 – 1065	1005 – 1065	00.00	29 April 2024
PP Film CFR Middle East	USD/MT	1035 - 1105	1035 - 1105	00.00	29 April 2024
PP BOPP CFR Middle East	USD/MT	1025 – 1095	1025 – 1095	00.00	29 April 2024
PP Block Copolymer CFR Middle East	USD/MT	1055 – 1115	1055 – 1115	00.00	29 April 2024
PP Raffia FOB Middle East	USD/MT	840 – 870	840 – 870	00.00	30 April 2024
PP Injection FOB Middle East	USD/MT	840 - 870	840 - 870	00.00	30 April 2024

Saudi Arabia offered its Products for Nepal Market

PP IM (5705P) USD: 1040/mt

PP IM (QR6701K) USD: 1140/mt

PP IM (57MNK10) USD: 1090/mt

Shipment Date: May '24.

Payment terms: LC payable upon sight. (LC 90days)

Saudi Arabian Producer offered its products for KSA Market:

PP IM (575P) USD: 916/mt

PP (312MK40) USD: 1015/mt

PP Thermoforming (528K) USD: 995/mt

Shipment Date: May, 2024.

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	04 May 2024
Propylene CFR Taiwan (Weekly)	USD/MT	820 - 850	820 - 850	00.00	04 May 2024
Propylene FOB Korea	USD/MT	780 - 810	780 - 810	00.00	04 May 2024
Propylene CFR China	USD/MT	810 - 840	810 - 840	00.00	04 May 2024
Propylene FD NWE	EUR/MT	960 - 990	930 - 960	-30.00	04 May 2024
Propylene CIF NWE	EUR/MT	990 - 1020	960 - 990	-30.00	04 May 2024
Refinery Grade Propylene FD US Gulf	C/LB	12.00 – 12.50	12.00 – 12.50	00.00	04 May 2024
Propylene CFR India	USD/MT	800 - 830	800 - 830	00.00	04 May 2024
Polymer Grade Propylene FD US Gulf	C/LB	41 – 41.50	43 – 43.50	+2.00	04 May 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 primarily attributed to subdued buying activity and consistent market conditions.

CFR India propylene prices were evaluated at USD 800-830/mt, Roll over compared to last week.

FOB Korea propylene prices remained steady at the range of USD 780-810/mt, showing no change from the previous week.

CFR China propylene prices were evaluated at USD 810-840/mt, maintaining stability compared to last week

US Polymer Grade Propylene Prices Increase, Refinery Grade Holds Steady

Polymer Grade Propylene Prices gain in the US, Refinery Grade Remains Stable, as Reported by Global Market Plasticupdates Analysts.

The gain in polymer grade propylene prices in the United States is attributed to increased buying sentiments, supply dynamics, market speculation, global market trends, and seasonal factors.

Polymer grade spot delivered propylene prices were evaluated at 43.00-43.50 cents/lb FD US Gulf levels, marking a Increase of +2.00 cents/lb from the previous week.

Refinery grade spot delivered propylene prices were evaluated as steady, maintaining at the range of 12.00-12.50 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 weakened market sentiments and cautious consumer behavior.

Spot Polymer Grade Propylene Prices: Evaluated at Euro 930-960/mt FD NWE, indicating a decrease of Euro (-30/mt) compared to the prior week.

CIF NWE Propylene Prices: Evaluated at Euro 960-990/mt, showing an decrease of Euro (-30/mt) from the previous week.

SABIC Reports 62% Drop in Q1 Profit Due to Revenue Decline and Industry Challenges

Saudi Basic Industries Corp (SABIC), one of the world's largest petrochemical companies, announced a significant 62% decline in net profit for the first quarter of this year.

The net profit stood at 250 million riyals (\$66.66 million), down from 660 million riyals a year earlier, missing the estimated 440 million riyals.

SABIC attributed this drop to lower revenues, reduced results from associates and joint ventures, and losses from discontinued operations. Quarterly revenue totaled 32.7 billion riyals, reflecting a 10.3% decrease year-on-year, primarily due to a 3% decline in average selling prices and a 7% reduction in sales quantities.

CEO Abdulrahman Al-Fageeh highlighted global and regional price improvements for major petrochemical products driven by demand recovery and logistical disruptions but noted ongoing industry challenges due to excess supply versus moderated demand growth.

SABIC plans to maintain a disciplined approach to managing its CAPEX, projecting a spending range of \$4 to \$5 billion for 2024.

<div>🔊 RIL prices w.e.f 1st May 2024:</div> <div>PP Domestic : Roll Over</div> <div>PP Deemed Export : Up by Rs.1/kg</div>	<div>🔊 OPAL prices w.e.f 1st May 2024:</div> <div>PP Domestic : Roll Over</div> <div>PP Deemed Export : Up by Rs.1/kg</div>
<div>🔊 IOCL prices w.e.f 1st May 2024:</div> <div>PP : Roll Over</div>	<div>🔊 HMEL&HPL prices w.e.f 1st May 2024:</div> <div>PP : Roll Over</div>

Plastic Updates: Open Market Prices for 4th May 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PP							
H030SG Raffia	95.5	97	97.75	97.5	97	96.5	97.75
H350FG Lamination	100.5	101.5	103.25	102.75	103	102	103.25
H100EY Film	99	100.75	102	100	100.25	100	102
H110MA Injection Molding	97.75	98.75	99.5	99	98.5	98.75	100
PPCP	101.5	105.75	105.25	104	104.25	103	104.5
SRM 100 NC RCP	107.75	108.75	109.75	110.75	110.5	108.75	110.25
SRN 20 NC	116.5	119	119.25	119	119.25	117.5	118.5
H1110MG IOC	95.5	96.25	98.25	98.5	97.75	96.5	98.25

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/ gather.