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## **Overview**

### **Product Insights**

- Asia PS prices decline this week
- Asia ABS Prices decline this week
- US PS Prices remain stable this week
- US ABS Prices Increase this week
- European PS Prices decline this week
- European ABS Prices remain stable this week
- Turkey PS Prices Increase this week
- Asia SM Prices Mixed sentiment this week

### **Global Polymer Insights**

- IOCL Q1 Net Profit Plunges 81%, Revenue Down 2.33%
- Iraq and BP Sign MoU to Develop Kirkuk Oil Fields
- Formosa Petrochemical Corp (FPCC) plans to shut its Butadiene Unit in Mailiao, Taiwan, in August 2024. The unit has a capacity of 162,000 tons per year
- GPPC plans to shut its No.2 Styrene Monomer (SM) Unit, located in Kaohsiung, Taiwan, at the end of September 2024 for maintenance.
- Tianjin Dagou has shut its Styrene Unit for maintenance work.
- BASF has shut its Styrene unit in Ludwigshafen, Germany, for maintenance.

GPPS/HIPS/ EPS /ABS Weekly- Far East Asia / South East Asia / South Asia Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
PS HIPS CFR Bangladesh	USD/MT	1490 - 1520	1480 - 1510	-10.00	31 July 2024
PS HIPS CFR Sri Lanka	USD/MT	1440 - 1470	1430 - 1460	-10.00	31 July 2024
PS HIPS CFR Pakistan	USD/MT	1400 - 1430	1390 - 1420	-10.00	31 July 2024
PS HIPS CFR South East Asia	USD/MT	1400 - 1430	1380 - 1410	-20.00	31 July 2024
PS HIPS CFR NEA	USD/MT	1400 - 1430	1380 - 1410	-20.00	31 July 2024
PS GPPS CFR Bangladesh	USD/MT	1400 - 1430	1380 - 1410	-20.00	31 July 2024
PS GPPS CFR Sri Lanka	USD/MT	1390 - 1420	1370 - 1400	-20.00	31 July 2024
PS GPPS CFR Pakistan	USD/MT	1370 - 1400	1360 - 1390	-10.00	31 July 2024
PS GPPS CFR India	USD/MT	1390 - 1420	1370 - 1400	-20.00	31 July 2024
PS GPPS CFR South East Asia	USD/MT	1310 - 1340	1290 - 1320	-20.00	31 July 2024
PS GPPS CFR NEA	USD/MT	1270 - 1300	1260 - 1290	-10.00	31 July 2024
ABS CFR South East Asia	USD/MT	1500 – 1530	1470 - 1500	-30.00	31 July 2024
ABS CFR India	USD/MT	1580 - 1610	1560 - 1590	-20.00	31 July 2024
ABS CFR Pakistan	USD/MT	1540 - 1570	1520 - 1550	-20.00	31 July 2024
PS HIPS CFR India	USD/MT	1440 - 1470	1420 - 1450	-20.00	31 July 2024
ABS CFR Bangladesh	USD/MT	1570 - 1600	1560 - 1590	-10.00	31 July 2024
ABS CFR China	USD/MT	1480 – 1510	1460 - 1490	-20.00	31 July 2024
ABS CFR Sri Lanka	USD/MT	1550 - 1580	1530 - 1560	-20.00	31 July 2024
PS HIPS CIF South Korea	USD/MT	1440 - 1470	1420 - 1450	-20.00	03 Aug 2024
PS HIPS CIF Taiwan	USD/MT	1510 - 1520	1490 - 1500	-20.00	03 Aug 2024
PS HIPS CIF Thailand	USD/MT	1450 - 1480	1430 - 1460	-20.00	03 Aug 2024
PS GPPS CIF Thailand	USD/MT	1350 - 1380	1330 - 1360	-20.00	03 Aug 2024
PS GPPS CIF Taiwan	USD/MT	1370 - 1400	1350 - 1380	-20.00	03 Aug 2024
PS GPPS CIF South Korea	USD/MT	1380 - 1410	1360 - 1390	-20.00	03 Aug 2024
SAN CIF Taiwan	USD/MT	1570 - 1600	1550 - 1580	-20.00	03 Aug 2024
SAN CIF South Korea	USD/MT	1580 - 1610	1560 - 1590	-20.00	03 Aug 2024

## Asia PS prices decline this week

PS prices in Asia have seen a decrease, according to the analysis by Global Market Plasticupdates analysts.

The price decline in asia is attributed to concerns about future demand and a weakened appetite for spot cargoes amid a seasonal lull. This was compounded by limited import activity and a slowdown in material uptake by end industries.

India : GPPS prices were evaluated at USD 1370-1400/mt CFR levels, reflecting a decrease of USD -20/mt compared to the previous week.

HIPS prices were evaluated at the USD 1420-1450/mt CFR levels, marking significant a decrease of USD -20/mt from last week.

NEA : GPPS prices were evaluated at the USD 1260-1290/mt CFR levels, showing a decrease of USD -10/mt compared to the previous week.

HIPS prices were evaluated at USD 1380-1410/mt CFR levels, Indicating a decline of USD -20/mt from the prior week.

Southeast Asia : GPPS prices were evaluated as stable at the USD 1290-1320/mt CFR levels, while HIPS prices were evaluated at the USD 1380-1410/mt CFR levels both decline of USD -20/mt compared to the previous week.

## Asia ABS Prices decline this week

ABS prices in the Asia region have experienced a decrease, as reported by Global Market Plasticupdates analysts.

The decline in ABS prices in Asia this week is attributed to weaker upstream feedstock values, subdued demand, increased price competition from new Chinese production, and overall weak market sentiment.

India: ABS prices were evaluated at USD 1520-1550/mt CFR, reflecting a USD -20/mt decrease from the previous week.

China : ABS prices were evaluated at USD 1500-1530/mt CFR, marking a decline of USD -20/mt decrease compared to the previous week.

Southeast Asia: ABS prices were evaluated at USD 1480-1510/mt CFR levels, Indicating a decline of USD -20/mt compared to the previous week.

## PLANT NEWS :- Formosa Petrochemical Corp

A Plasticupdates source reported that Formosa Petrochemical Corp (FPCC) plans to shut its Butadiene Unit in Mailiao, Taiwan, in August 2024. The unit has a capacity of 162,000 tons per year.

## PLANT NEWS :- GPPC

A Plasticupdates source reported that GPPC plans to shut its No.2 Styrene Monomer (SM) Unit, located in Kaohsiung, Taiwan, at the end of September 2024 for maintenance. The unit, with a capacity of 130,000 tons/year, will be temporarily offline during this period.

## PLANT NEWS :- Tianjin Dagou

A Plasticupdates source reported that Tianjin Dagou has shut its Styrene Unit for maintenance work. The Unit is located in Tianjin, China with a production capacity of 500,000 Tons/Year.

## PLANT NEWS :-BASF

A Plasticupdates source reported that BASF has shut its Styrene unit in Ludwigshafen, Germany, for maintenance. The unit has a production capacity of 550,000 tons per year.

GPPS/HIPS/ABS Weekly- USA & Latin America Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
PS HIPS FAS Houston	USD/MT	1890 - 1920	1890 - 1920	00.00	03 Aug 2024
PS GPPS FAS Houston	USD/MT	1730 - 1760	1730 - 1760	00.00	03 Aug 2024
ABS Injection Delivered Railcar Domestic	CENT/LB	95 – 95.5	95 – 95.5	00.00	03 Aug 2024
ABS Injection Delivered Railcar Domestic	USD/MT	2070 - 2100	2100 - 2130	+30.00	03 Aug 2024

## US PS Prices remain stable this week

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

The stability in prices for GPPS and HIPS in the US is attributed to softened regional trading momentum.

GPPS export prices were evaluated at the USD 1730-1760/mt FAS Houston levels, while HIPS prices were assessed at the USD 1890-1920/mt FAS Houston mark, both remaining constant from the previous week.

## US ABS Prices Increase this week

ABS Prices in the US have seen a Increase ,according to the analysis by Global Market Plasticupdates analysts.

The price gain in ABS export prices in the United States is attributed to improved demand.

ABS injection relicar domestic spot prices were evaluated at the USD 2100- 2130/mt levels Indicating a Increase of USD +30/mt compared to the previous week.

GPPS/HIPS/ABS Weekly- Europe & Turkey Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
PS GPPS FD NWE	EUR/MT	1570 - 1600	1560 - 1590	-10.00	03 Aug 2024
PS HIPS FD NWE	EUR/MT	1670 - 1700	1660 - 1690	-10.00	03 Aug 2024
PS EPS FD NWE	EUR/MT	1870 - 1900	1870 - 1900	00.00	03 Aug 2024
ABS FD NWE	EUR/MT	1830 - 1860	1830 - 1860	00.00	03 Aug 2024
PS GPPS CFR Turkey	USD/MT	1410 - 1440	1420 - 1450	+10.00	03 Aug 2024
PS HIPS CFR Turkey	USD/MT	1490 - 1520	1500 - 1530	+10.00	03 Aug 2024

## European PS Prices decline this week

PS prices in the Europe have experienced a decline, according to the analysis by Global Market Plasticupdates analysts. The decline in PS spot prices in the European region is attributed to muted trading activity during the summer holiday season and ample supply. GPPS (General Purpose Polystyrene) were evaluated within the range of Euro 1560 to 1590 per metric ton (mt) Free Delivered (FD) in Northwest Europe.

HIPS (High Impact Polystyrene) prices were assessed between Euro 1660 and 1690 per mt FD in Northwest Europe.

Both GPPS and HIPS experienced a decrease of Euro -10 per mt compared to the previous week.

## European ABS Prices remain stable this week

The analysts from Global Market Plasticupdates reported that ABS prices in the Europe remained flat during the week.

The stability in European ABS prices is attributed to weak demand and subdued purchasing activity.

ABS prices in Northwest Europe were evaluated at Euro 1830- 1860/mt, showing no change compared to the previous week.

## Turkey PS Prices Increase this week

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

The gain in turkey prices is attributed to a spike in upstream styrene monomer (SM) spot prices, despite stable demand and ongoing adverse economic conditions.

GPPS prices were evaluated at the USD 1420-1450/mt CFR levels, Indicating a Increase of USD (+10/mt) compared to the previous week.

HIPS prices were evaluated at the USD 1500-1530/mt CFR levels, Showing a gain of USD (+10/mt) from the previous week assessment levels.

Styrene / Butadiene /ACN Weekly- Far East / South East Asia Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
Acrylonitrile FOB US Gulf	USD/MT	1320 - 1350	1360 - 1390	+40.00	03 Aug 2024
Styrene FOB US Gulf	CENT/LB	58.5 - 59	57 – 57.5	-1.50	03 Aug 2024
Butadiene CIF US Gulf	CENT/LB	55 – 55.5	55 – 55.5	00.00	03 Aug 2024
Styrene CFR India	USD/MT	1090 - 1120	1080 - 1110	-10.00	03 Aug 2024
Butadiene CFR South East Asia	USD/MT	1410 - 1440	1390 - 1420	-20.00	03 Aug 2024
Styrene CFR South East Asia	USD/MT	1140 - 1170	1130 - 1160	-10.00	03 Aug 2024
Butadiene CFR China	USD/MT	1520 - 1550	1510 - 1540	-10.00	03 Aug 2024
Styrene CFR China	USD/MT	1070 - 1100	1110 - 1140	+40.00	03 Aug 2024
Acrylonitrile CIF MED	USD/MT	1370 - 1400	1360 - 1390	-10.00	03 Aug 2024
Butadiene FOB Rotterdam	USD/MT	1140 - 1170	1140 - 1170	00.00	03 Aug 2024
Styrene FOB Rotterdam	USD/MT	1310 - 1340	1710 - 1740	+400.00	03 Aug 2024

## IOCL Q1 Net Profit Plunges 81%, Revenue Down 2.33%

Indian Oil Corporation Ltd. (IOCL) reported an 81% drop in standalone net profit to ₹2,643 crore for the first quarter ended June 30, 2024, compared to ₹13,750 crore in the same period last year.

Revenue declined by 2.33% to ₹2,15,989 crore from ₹2,21,145 crore a year ago.

The average Gross Refining Margin (GRM) for April-June 2024 was \$6.39 per barrel, down from \$8.34 per barrel last year. Core GRM, after offsetting inventory loss/gain, was \$2.84 per barrel.

IOCL's board approved the construction of a Greenfield Terminal at Bihta, Patna, estimated at ₹1,698.67 crore.

## Iraq and BP Sign MoU to Develop Kirkuk Oil Fields

Iraq and British Petroleum (BP) have signed an MoU to rehabilitate and develop the Kirkuk oil and gas fields, including the Baba and Avana domes, Bai Hassan, Jambour, and Khabbaz fields.

The agreement allows for potential development of additional fields or exploration blocks by mutual consent.

## Asia SM Prices Mixed sentiment this week

SM prices in the Asia region 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 various factors such as uncertain demand, fluctuating global supply dynamics, and changes in pricing trends across different regions.

CFR India SM prices were assessed at the USD 1080 -1110/mt levels, marking a decline of USD -10/mt compared to the Previous assessed levels.

CFR China SM prices were evaluated at the USD 1110-1140/mt levels, Indicating a Increase of USD (+40/mt) compared to the previous week.

CFR South East Asia SM prices were evaluated at the USD 1130 -1160/mt levels, marking a decline of USD -10/mt compared to the Previous week.

## US SM Prices decline this week.

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

The decline in SM prices in Us is attributed to weak buying market sentiment.

SM prices were assessed at the 57.00-57.5 cents/lb FOB US Gulf levels indicating decline of -1.50 compared to the previous week's assessment.

## European SM Prices Increase this week.

SM prices in the Europe have experienced a notable Increase , according to the analysis by Global Market Plasticupdates analysts.

The gain in SM prices in Europe is attributed to supply disruptions in Europe, driven by production issues and reduced import volumes from the aftermath of Hurricane Beryl, along with rising benzene feedstock costs.FOB Rotterdam SM spot prices were evaluated at the USD 1710-1740/mt levels, Indicating a significant Increase of USD (+400/mt) compared to the previous week.



 Supreme prices w.e.f 1<sup>st</sup> August 2024:

GPPS & HIPS: Roll Over

## Plastic Updates: Open Market Prices for 3rd August 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
<b>PS</b>							
<b>GPPS</b>	123.25	129.25	129.5	129	129	124.25	130
<b>HIPS</b>	138.5	140.75	141.25	141.25	141.25	139.5	141.75
<b>ABS</b>							
<b>ABS Natural</b>	161.5	163.5	165	165	165.25	163.5	164
<b>ABS Color</b>	174.5	176.25	176.25	175.75	176.25	177	176
<b>SAN</b>	159.5	160.75	163.25	162	162	160.5	162

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