

PUBLISHER

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- Saudi Arabia producer offered their products for KSA Market

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	1500 - 1530	+10.00	03 July 2024
PS HIPS CFR Sri Lanka	USD/MT	1450 - 1480	1450 - 1480	00.00	03 July 2024
PS HIPS CFR Pakistan	USD/MT	1410 - 1440	1410 - 1440	00.00	03 July 2024
PS HIPS CFR South East Asia	USD/MT	1420 – 1450	1420 – 1450	00.00	03 July 2024
PS HIPS CFR NEA	USD/MT	1420 - 1450	1420 - 1450	00.00	03 July 2024
PS GPPS CFR Bangladesh	USD/MT	1410 - 1440	1410 - 1440	00.00	03 July 2024
PS GPPS CFR Sri Lanka	USD/MT	1400 - 1430	1400 - 1430	00.00	03 July 2024
PS GPPS CFR Pakistan	USD/MT	1380 - 1410	1380 - 1410	00.00	03 July 2024
PS GPPS CFR India	USD/MT	1400 - 1430	1400 - 1430	00.00	03 July 2024
PS GPPS CFR South East Asia	USD/MT	1330 - 1360	1330 - 1360	00.00	03 July 2024
PS GPPS CFR NEA	USD/MT	1320 - 1350	1320 - 1350	00.00	03 July 2024
ABS CFR South East Asia	USD/MT	1500 – 1530	1500 – 1530	00.00	03 July 2024
ABS CFR India	USD/MT	1520 – 1550	1580 - 1610	+60.00	03 July 2024
ABS CFR Pakistan	USD/MT	1510 – 1540	1540 - 1570	+30.00	03 July 2024
PS HIPS CFR India	USD/MT	1460 - 1490	1460 - 1490	00.00	03 July 2024
ABS CFR Bangladesh	USD/MT	1520 - 1550	1570 - 1600	+50.00	03 July 2024
ABS CFR China	USD/MT	1480 – 1510	1480 – 1510	00.00	03 July 2024
ABS CFR Sri Lanka	USD/MT	1530 – 1560	1550 - 1580	+20.00	03 July 2024
PS HIPS CIF South Korea	USD/MT	1460 - 1490	1460 - 1490	00.00	06 July 2024
PS HIPS CIF Taiwan	USD/MT	1510 - 1540	1510 - 1540	00.00	06 July 2024
PS HIPS CIF Thailand	USD/MT	1470 - 1500	1470 - 1500	00.00	06 July 2024
PS GPPS CIF Thailand	USD/MT	1360 - 1390	1360 - 1390	00.00	06 July 2024
PS GPPS CIF Taiwan	USD/MT	1380 - 1410	1380 - 1410	00.00	06 July 2024
PS GPPS CIF South Korea	USD/MT	1390 - 1420	1390 - 1420	00.00	06 July 2024
SAN CIF Taiwan	USD/MT	1510 – 1540	1570 - 1600	+60.00	06 July 2024
SAN CIF South Korea	USD/MT	1520 – 1550	1580 - 1610	+60.00	06 July 2024

Asia PS Prices remain stable this week

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

This stability in polystyrene (PS) prices in Asia is attributed to subdued regional demand, efficient supply chain management by producers, stable feedstock prices, operational adjustments, and cautious market sentiment amidst global economic uncertainties.

India : GPPS prices were evaluated as steady at the USD 1400-1430/mt CFR levels, while HIPS prices were evaluated as stable at the USD 1460-1490/mt CFR levels.

NEA : GPPS prices were evaluated at the USD 1320-1350/mt CFR levels, while HIPS prices were evaluated at the USD 1420-1450/mt CFR levels, with both rates rolled over from last week.

Southeast Asia : GPPS prices were evaluated as stable at the USD 1330-1360/mt CFR levels, while HIPS prices were also evaluated as flat at the USD 1420-1450/mt CFR levels.

Asia ABS Prices Surge in India , Maintain stability in China and Southeast Asia

ABS Prices Surge in India, Hold Steady in China and Southeast Asia according to the analysis by Global Market Plasticupdates analysts.

The price gain in India for ABS is attributed to surging freight costs, which significantly impacted import pricing trends. Meanwhile, stability in ABS prices in China and Southeast Asia is attributed to balanced market conditions and steady feedstock prices, particularly for key inputs like styrene monomer and butadiene.

India: ABS prices were evaluated at USD 1580-1610/mt CFR levels, Indicating a notable Increase of +60/mt compared to the previous week.

China: ABS prices were evaluated at USD 1480-1510/mt CFR, remaining unchanged from the previous week.

Southeast Asia: ABS prices were evaluated at USD 1500-1530/mt CFR, no change from the previous week.

PLANT NEWS :- Formosa Chemicals and Fibre Corp

A Plasticupdates source reported that Formosa Chemicals and Fibre Corp (FCFC) shut down its No.3 Styrene Monomer (SM) Line in Mailiao, Taiwan, on July 5, 2024, due to a process upset. The line has a production capacity of 720,000 tons per year.

PLANT NEWS :- Jilin Petrochemical

A Plasticupdates source reported that Jilin Petrochemical is planning to shut its Styrene Unit. The Unit is located in Jilin, China with a production capacity of 460,000 Tons/Year.

Saudi Arabia producer offered their products for KSA Market:

HIPS (330): USD 1550/mt

GPPS (125): USD 1550/mt

Shipment Date: July 2024

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	1910 - 1940	1910 - 1940	00.00	06 July 2024
PS GPPS FAS Houston	USD/MT	1750 - 1780	1750 - 1780	00.00	06 July 2024
ABS Injection Delivered Railcar Domestic	CENT/LB	83 – 83.5	82 – 82.5	-1.00	06 July 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 sufficient product availability amid sluggish market momentum.

GPPS export prices were evaluated at the USD 1750-1780/mt FAS Houston levels, showing no change compared to the previous week.

HIPS prices were assessed at the USD 1910-1940/mt FAS Houston mark, remaining constant from the previous week.

US ABS prices decline this week

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

The decrease is attributed to bearish demand trends and weaker upstream SM values.

Domestic railcar delivered ABS injection prices were assessed at the range of 82 -82.5 cents/lb down (-1 cents/lb)

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	1690 - 1720	1650 - 1680	-40.00	06 July 2024
PS HIPS FD NWE	EUR/MT	1790 - 1820	1750 - 1780	-40.00	06 July 2024
PS EPS FD NWE	EUR/MT	1960 - 1990	1920 - 1950	-40.00	06 July 2024
ABS FD NWE	EUR/MT	1830 - 1860	1830 - 1860	00.00	06 July 2024
PS GPPS CFR Turkey	USD/MT	1400 - 1430	1400 - 1430	00.00	06 July 2024
PS HIPS CFR Turkey	USD/MT	1480 - 1510	1480 - 1510	00.00	06 July 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 lower July contract price settlements by European producers, influenced by decreasing feedstock costs and subdued demand across the market segments, including expandable grades.

GPPS (General Purpose Polystyrene) were evaluated within the range of Euro 1650 to 1680 per metric ton (mt) Free Delivered (FD) in Northwest Europe.

HIPS (High Impact Polystyrene) prices were assessed between Euro 1750 and 1780 per mt FD in Northwest Europe.

Both GPPS and HIPS experienced a significant decrease of Euro -40 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 conditions, increased availability of cheaper imports, and specific movements in upstream feedstock prices

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

Turkey PS Prices remain stable this week

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

The stability in PS Prices in the Turkey is attributed to sluggish trading activity and subdued end-consumer demand, influenced by rising inflationary pressures and high interest rates, particularly impacting key derivative sectors like packaging.

GPPS prices were evaluated at USD 1400-1430/mt CFR levels, remaining stable from the previous week.

HIPS prices were assessed at USD 1480-1510/mt CFR levels, also maintaining the same levels as the previous week.

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	1340 - 1370	1270 - 1300	-70.00	06 July 2024
Styrene FOB US Gulf	CENT/LB	51.5 - 52	51.5 - 52	00.00	06 July 2024
Butadiene CIF US Gulf	CENT/LB	56.5 - 57	51.5 - 52	-5.00	06 July 2024
Styrene CFR India	USD/MT	1150 - 1180	1180 - 1210	+30.00	06 July 2024
Butadiene CFR South East Asia	USD/MT	1430 - 1460	1430 - 1460	00.00	06 July 2024
Styrene CFR South East Asia	USD/MT	1150 - 1180	1180 - 1210	+30.00	06 July 2024
Butadiene CFR China	USD/MT	1540 - 1570	1540 - 1570	00.00	06 July 2024
Styrene CFR China	USD/MT	1100 - 1130	1130 - 1160	+30.00	06 July 2024
Acrylonitrile CIF MED	USD/MT	1420 - 1450	1410 - 1440	-10.00	06 July 2024
Butadiene FOB Rotterdam	USD/MT	1130 - 1160	1160 - 1190	+30.00	06 July 2024
Styrene FOB Rotterdam	USD/MT	1120 - 1150	1130 - 1160	+10.00	06 July 2024

Nigeria's NNPC Declares Oil Production Emergency

NNPC Ltd., Nigeria's national oil company, has declared an oil production emergency in response to persistent challenges in the sector.

The initiative aims to tackle issues such as oil theft and pipeline vandalism, which have significantly hampered production. With current output at 1.5 million barrels per day, NNPC seeks to increase production to 2 million barrels per day without the need for new drilling rigs.

This effort includes a transparent licensing round to attract international investment amidst decreasing interest from major oil companies.

Asia SM Prices Increase this week

SM prices in the Asia have experienced a increase, as reported by Global Market Plasticupdates analysts.

The gain in SM prices in Asia is attributed to improved demand from key consuming sectors coupled with stable to firm upstream market conditions.

CFR India SM prices were assessed at the USD 1180 -1210/mt levels, with a gain of USD (+30/mt) from Previous assessed levels.

CFR Southeast Asia SM prices were evaluated at the USD 1180-1210/mt levels, showing rise of USD (+30/mt) compared to the previous week.

CFR China SM prices were evaluated at the USD 1130-1160/mt levels, showing a Increase of USD (+30/mt) compared to the previous week.

US SM Prices remain stable this week

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

The stability in SM prices in the United States is attributed to the market closure due to the Independence Day holiday, which resulted in limited trading activity and thus maintaining prices at stable levels.

SM prices were assessed at the 51.50-52.00 cents/lb FOB US Gulf levels indicating no change compared to the previous week's assessment.

European SM Prices Increase this week.

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

The gain in SM prices in Europe is attributed to robust activity in the benzene market and stable to firm conditions in the downstream styrene market. Despite volatile styrene markets, downstream polymer producers noted stable pricing amid steady styrene prices without significant fluctuations.

FOB Rotterdam SM spot prices were evaluated at the USD 1130-1160/mt levels, reflecting Increase of USD (+10/mt).

 Supreme prices w.e.f 1st July 2024:

GPPS : Up by Rs. 2/Kg

HIPS : UP by Rs. 2.5/Kg

Plastic Updates: Open Market Prices for 6th July 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PS							
GPPS	126	132	132.25	131.75	131.75	127	132.75
HIPS	142.5	144.75	145.25	145.25	145.25	143.5	145.75
ABS							
ABS Natural	167	169	170.5	169.5	169.75	169	169.5
ABS Color	177	178.75	178.75	178.25	178.75	179.5	178.5
SAN	154.25	156.5	159	157.75	157.75	156.25	157.75

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