

## PUBLISHER

Plastic Updates

[www.plasticupdates.com](http://www.plasticupdates.com)

E-mail: [info@plasticupdates.com](mailto:info@plasticupdates.com)

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## 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	1470 – 1500	1490 - 1520	+20.00	12 June 2024
PS HIPS CFR Sri Lanka	USD/MT	1410 – 1440	1430 - 1460	+20.00	12 June 2024
PS HIPS CFR Pakistan	USD/MT	1390 – 1420	1400 - 1430	+10.00	12 June 2024
PS HIPS CFR South East Asia	USD/MT	1420 – 1450	1420 – 1450	00.00	12 June 2024
PS HIPS CFR NEA	USD/MT	1430 – 1460	1430 – 1460	00.00	12 June 2024
PS GPPS CFR Bangladesh	USD/MT	1370 – 1400	1390 - 1420	+20.00	12 June 2024
PS GPPS CFR Sri Lanka	USD/MT	1370 – 1400	1380 - 1410	+10.00	12 June 2024
PS GPPS CFR Pakistan	USD/MT	1360 – 1390	1370 - 1400	+10.00	12 June 2024
PS GPPS CFR India	USD/MT	1360 – 1390	1380 - 1410	+20.00	12 June 2024
PS GPPS CFR South East Asia	USD/MT	1350 – 1380	1350 – 1380	00.00	12 June 2024
PS GPPS CFR NEA	USD/MT	1330 – 1360	1330 – 1360	00.00	12 June 2024
ABS CFR South East Asia	USD/MT	1500 – 1530	1500 – 1530	00.00	12 June 2024
ABS CFR India	USD/MT	1520 – 1550	1520 – 1550	00.00	12 June 2024
ABS CFR Pakistan	USD/MT	1510 – 1540	1510 – 1540	00.00	12 June 2024
PS HIPS CFR India	USD/MT	1410 – 1440	1440 - 1470	+30.00	12 June 2024
ABS CFR Bangladesh	USD/MT	1520 – 1550	1520 – 1550	00.00	12 June 2024
ABS CFR China	USD/MT	1480 – 1510	1480 – 1510	00.00	12 June 2024
ABS CFR Sri Lanka	USD/MT	1530 – 1560	1530 – 1560	00.00	12 June 2024
PS HIPS CIF South Korea	USD/MT	1410 – 1440	1440 - 1470	+30.00	15 June 2024
PS HIPS CIF Taiwan	USD/MT	1460 – 1490	1490 - 1520	+30.00	15 June 2024
PS HIPS CIF Thailand	USD/MT	1420 – 1450	1450- 1480	+30.00	15 June 2024
PS GPPS CIF Thailand	USD/MT	1320 – 1350	1340 - 1370	+20.00	15 June 2024
PS GPPS CIF Taiwan	USD/MT	1340 – 1370	1360 - 1390	+20.00	15 June 2024
PS GPPS CIF South Korea	USD/MT	1350 – 1380	1370 - 1400	+20.00	15 June 2024
SAN CIF Taiwan	USD/MT	1510 – 1540	1510 – 1540	00.00	15 June 2024
SAN CIF South Korea	USD/MT	1520 – 1550	1520 – 1550	00.00	15 June 2024

## Asia PS prices surge in India while maintaining stability in NEA and Southeast Asia

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

The price gain in India is attributed to factors such as higher energy prices, container space constraints leading to increased ocean freight rates, and higher import offers from overseas suppliers.

Meanwhile, stability in NEA and Southeast Asia can be attributed to steady market conditions, consistent pricing dynamics, and minimal fluctuations in supply and demand.

India : GPPS prices were evaluated as steady at the USD 1380-1410/mt CFR levels, indicating an increase of USD +20/mt from the previous week.

HIPS prices were evaluated as stable at the USD 1410-1440/mt CFR levels, marking significant gain of USD +30/mt from last week.

NEA : GPPS prices were evaluated at the USD 1330-1360/mt CFR levels, while HIPS prices were evaluated at the USD 1430-1460/mt CFR levels, with both rates rolled over from last week.

Southeast Asia : GPPS prices were evaluated as stable at the USD 1350-1380/mt CFR levels, while HIPS prices were also evaluated as flat at the USD 1420-1450/mt CFR levels.

## PLANT NEWS :- Dushanzi Petrochemical

A Plasticupdates source reported that PetroChina Dushanzi Petrochemical has shut down its 130,000-ton-per-year butadiene (BD) unit in Urumqi, China.

## PLANT NEWS :- Styrolution

A Plasticupdates source reported that Styrolution will permanently close its Sarnia styrene plant in 2026 due to economic reasons. This decision is not linked to the regulatory orders that have kept the plant shut since mid-April.

## PLANT NEWS :- Idemitsu Kosan

A Plasticupdates source reported that Idemitsu Kosan has shut its No.1 Styrene Monomer (SM) Unit. The Unit is located in Tokuyama, Japan with a production capacity of 120,000 MT/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	1900 - 1930	1910 - 1940	+10.00	15 June 2024
PS GPPS FAS Houston	USD/MT	1740 - 1770	1750 - 1780	+10.00	15 June 2024
ABS Injection Delivered Railcar Domestic	CENT/LB	90 – 90.5	86 – 86.5	-4.00	15 June 2024

## US PS Prices Increase this week

PS export prices in the US have experienced a increase, as reported by Global Market Plasticupdates analysts. The price gain is attributed to higher upstream energy costs, tight product availability, and improved demand trends. GPPS export prices were evaluated at USD 1750-1780/mt FAS Houston levels, showing an increase of USD (+10/mt) from the previous week's assessment. HIPS export prices were assessed at USD 1910-1940/mt FAS Houston, also indicating a rise of USD (+10/mt) compared to the previous week's assessment.

## 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 sluggish demand trends and sufficient product availability, influencing competitive pricing dynamics in the market.

Domestic railcar delivered ABS injection prices were assessed at the range of 86 -86.5 cents/lb down (- 4cents/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	1720 - 1750	1710 - 1740	-10.00	15 June 2024
PS HIPS FD NWE	EUR/MT	1820 - 1850	1810 - 1840	-10.00	15 June 2024
PS EPS FD NWE	EUR/MT	1960 - 1990	1960 - 1990	00.00	15 June 2024
ABS FD NWE	EUR/MT	1990 - 2020	1810 - 1840	-180.00	15 June 2024
PS GPPS CFR Turkey	USD/MT	1510 - 1540	1460 - 1490	-50.00	15 June 2024
PS HIPS CFR Turkey	USD/MT	1590 - 1620	1540 - 1570	-50.00	15 June 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 sluggish negotiations, weak demand in the packaging sector, and competitive pricing pressures exacerbated by lower upstream raw material costs.

GPPS (General Purpose Polystyrene) were evaluated within the range of Euro 1710 to 1740 per metric ton (mt) Free Delivered (FD) in Northwest Europe.

HIPS (High Impact Polystyrene) prices were assessed between Euro 1810 and 1840 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 decline this week

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

The decline in ABS spot prices in Europe is attributed to sluggish demand and limited supply.

ABS prices in Northwest Europe were evaluated at Euro 1810-1840/mt, showing a notable decrease of Euro -180/mt.

## Turkey PS Prices decline this week

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

The decline in turkey prices is attributed to weakened demand ahead of Eid al-Adha, extended shutdowns by converters amidst macroeconomic challenges, and sellers adjusting prices downward in response to subdued market conditions.

GPPS prices were evaluated at the USD 1460-1490/mt CFR levels, marking a fall of USD (-50/mt) from the previous week.

HIPS prices were evaluated at the USD 1540-1570/mt CFR levels, decline of USD (-50/mt) from 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	1350 - 1380	1350 - 1380	00.00	15 June 2024
Styrene FOB US Gulf	CENT/LB	55.5 - 56	55.5 - 56	00.00	15 June 2024
Butadiene CIF US Gulf	CENT/LB	62.5 - 63	56.5 - 57	-6.00	15 June 2024
Styrene CFR India	USD/MT	1220 - 1250	1180 - 1210	-40.00	15 June 2024
Butadiene CFR South East Asia	USD/MT	1270 - 1300	1270 - 1300	00.00	15 June 2024
Styrene CFR South East Asia	USD/MT	1220 - 1250	1180 - 1210	-40.00	15 June 2024
Butadiene CFR China	USD/MT	1350 - 1380	1410 - 1440	+60.00	15 June 2024
Styrene CFR China	USD/MT	1120 - 1150	1130 - 1160	+10.00	15 June 2024
Acrylonitrile CIF MED	USD/MT	1430 - 1460	1440 - 1470	+10.00	15 June 2024
Butadiene FOB Rotterdam	USD/MT	1100 - 1130	1090 - 1120	-10.00	15 June 2024
Styrene FOB Rotterdam	USD/MT	1140 - 1170	1140 - 1170	00.00	15 June 2024

## Prime Minister Modi's Government Plans Shipping Firm to Cut India's Oil Freight Costs

India under the leadership of Prime Minister Narendra Modi is gearing up to establish a new shipping company aimed at reducing the country's reliance on foreign vessels and slashing oil freight costs.

The government's vision, following Prime Minister Modi's recent third-term victory, is to expand India's fleet by 1,000 ships over the next decade. Jointly owned by state-run oil, gas, and fertilizer companies, the firm aims to mitigate India's projected \$400 billion freight costs by at least a third by 2047.

To kickstart this ambitious endeavor, seed capital of 300 billion rupees will be drawn from a maritime development fund, with the firm being headquartered in Gujarat's GIFT IFSC.

## 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 subdued demand, fluctuating global supply dynamics, and changes in pricing trends across different regions.

CFR India SM prices were assessed at the USD 1180 -1210/mt levels, showing a decline of USD (+40/mt) compared to the previous week.

CFR China SM prices were evaluated at the USD 1130-1160/mt levels, marking a rise of USD (+10/mt) compared to the previous week.

## US SM Prices remain stable this week

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

The stability in SM prices in the United States is attributed to subdued buying activity and balanced supply dynamics amid unchanged upstream benzene prices.

SM prices were assessed at the 55.5 - 56.00 cents/lb FOB US Gulf levels indicating no change compared to the previous week's assessment.

## European SM Prices remain stable this week

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

The stability in SM prices in the European region is attributed to weak demand & supply chain disruptions.

FOB Rotterdam SM spot prices were evaluated at USD 1140-1170/mt levels, showing no change from previous week

### Supreme prices w.e.f 17<sup>th</sup> June 2024:

GPPS : Up by Rs.1.5/Kg

HIPS : Up by Rs. 2/Kg



## Plastic Updates: Open Market Prices for 15th June 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PS							
GPPS	121.25	127.25	127.5	127	127	122.25	128
HIPS	141.5	143.75	144.25	144.25	144.25	142.5	144.75
ABS							
ABS Natural	141.75	143.75	145.25	144.25	144.5	143.75	144.25
ABS Color	153.25	155	155	154.5	155	155.75	154.75
SAN	136.5	138.75	141.25	140	140	138.5	140

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