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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	1440 – 1470	1440 – 1470	00.00	08 May 2024
PS HIPS CFR Sri Lanka	USD/MT	1380 – 1410	1380 – 1410	00.00	08 May 2024
PS HIPS CFR Pakistan	USD/MT	1370 – 1400	1370 – 1400	00.00	08 May 2024
PS HIPS CFR South East Asia	USD/MT	1400 – 1430	1400 – 1430	00.00	08 May 2024
PS HIPS CFR NEA	USD/MT	1410 – 1440	1410 – 1440	00.00	08 May 2024
PS GPPS CFR Bangladesh	USD/MT	1350 – 1380	1350 – 1380	00.00	08 May 2024
PS GPPS CFR Sri Lanka	USD/MT	1360 – 1390	1360 – 1390	00.00	08 May 2024
PS GPPS CFR Pakistan	USD/MT	1350 – 1380	1350 – 1380	00.00	08 May 2024
PS GPPS CFR India	USD/MT	1340 – 1370	1340 – 1370	00.00	08 May 2024
PS GPPS CFR South East Asia	USD/MT	1340 – 1370	1340 – 1370	00.00	08 May 2024
PS GPPS CFR NEA	USD/MT	1320 – 1350	1320 – 1350	00.00	08 May 2024
ABS CFR South East Asia	USD/MT	1460 - 1490	1460 - 1490	00.00	08 May 2024
ABS CFR India	USD/MT	1490 - 1520	1490 - 1520	00.00	08 May 2024
ABS CFR Pakistan	USD/MT	1480 - 1510	1480 - 1510	00.00	08 May 2024
PS HIPS CFR India	USD/MT	1390 – 1420	1390 – 1420	00.00	08 May 2024
ABS CFR Bangladesh	USD/MT	1470 - 1500	1470 - 1500	00.00	08 May 2024
ABS CFR China	USD/MT	1440 - 1470	1440 - 1470	00.00	08 May 2024
ABS CFR Sri Lanka	USD/MT	1470 - 1500	1470 - 1500	00.00	08 May 2024
PS HIPS CIF South Korea	USD/MT	1390 – 1420	1390 – 1420	00.00	11 May 2024
PS HIPS CIF Taiwan	USD/MT	1400 – 1470	1400 – 1470	00.00	11 May 2024
PS HIPS CIF Thailand	USD/MT	1400 – 1430	1400 – 1430	00.00	11 May 2024
PS GPPS CIF Thailand	USD/MT	1300 – 1330	1300 – 1330	00.00	11 May 2024
PS GPPS CIF Taiwan	USD/MT	1320 – 1350	1320 – 1350	00.00	11 May 2024
PS GPPS CIF South Korea	USD/MT	1330 - 1360	1330 - 1360	00.00	11 May 2024
SAN CIF Taiwan	USD/MT	1480 - 1510	1480 - 1510	00.00	11 May 2024
SAN CIF South Korea	USD/MT	1490 - 1520	1490 - 1520	00.00	11 May 2024

Asia PS Prices Stable this week

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

This stability is attributed to ample product availability, consistent demand, stable market sentiment, limited price adjustments despite stronger upstream styrene monomer values, and the resumption of production after maintenance activities.

India: GPPS prices were evaluated as steady at the USD 1340-1370/mt CFR levels, while HIPS prices were evaluated as stable at the USD 1390-1420/mt CFR levels.

NEA: GPPS prices were evaluated at the USD 1320-1350/mt CFR levels, while HIPS prices were evaluated at the USD 1410-1440/mt CFR levels, with both rates rolled over week on week.

Southeast Asia : GPPS prices were evaluated as stable at the USD 1340-1370/mt CFR levels, while HIPS prices were also evaluated as flat at the USD 1400-1430/mt CFR levels.

Asia ABS Prices remain stable this week

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

The stability in ABS prices is attributed to weak demand sentiments, reduced market activity during the Labor Day holiday, limited impact from slight increases in feedstock prices, and varying production capacity levels of ABS plants.

India: ABS prices were evaluated at USD 1490-1520/mt CFR, maintaining stability compared to the previous week.

China: ABS prices were evaluated at USD 1440-1470/mt CFR, remaining unchanged from the previous week

Southeast Asia: ABS prices were evaluated at USD 1460-1490/mt CFR, no change from the previous week.

Saudi Arabian Producer offered its Products for North African Market

ABS (CYCOLAC MG47F) USD: 1780/mt

GPPS Inj. (100/125) USD: 1570/mt

HIPS Extrusion (325/330) USD :1570/mt

Shipment Date: May 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	1930 - 1960	1940 - 1970	+10.00	11 May 2024
PS GPPS FAS Houston	USD/MT	1770 - 1800	1780 - 1810	+10.00	11 May 2024
ABS Injection Delivered Railcar Domestic	CENT/LB	84 – 84.5	84 – 84.5	00.00	11 May 2024

US PS Prices Increase this week

PS export prices in the US have experienced a notable increase, as reported by Global Market Plasticupdates analysts.

The price gain is attributed to constrained product availability for prompt export cargoes.

GPPS export prices were evaluated at USD 1780-1810/mt FAS Houston levels, showing an increase of USD (+10/mt) from the previous week's assessment.

HIPS export prices were assessed at USD 1940-1970/mt FAS Houston, also indicating a rise of USD (+10/mt) compared to the previous week's assessment.

US ABS Prices remain stable this week

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

The stability in ABS export prices in the United States is attributed to a muted buying sentiment observed in the region.

Domestic railcar delivered ABS injection prices were evaluated at the 84.00- 84.50 cents/lb Unchanged from last 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	1780 - 1810	1760 - 1790	-20.00	11 May 2024
PS HIPS FD NWE	EUR/MT	1880 - 1910	1860 - 1890	-20.00	11 May 2024
PS EPS FD NWE	EUR/MT	1960 – 1990	1960 – 1990	00.00	11 May 2024
ABS FD NWE	EUR/MT	1990 - 2020	1990 - 2020	00.00	11 May 2024
PS GPPS CFR Turkey	USD/MT	1520 - 1550	1510 - 1540	-10.00	11 May 2024
PS HIPS CFR Turkey	USD/MT	1600 – 1630	1590 - 1620	-10.00	11 May 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 market sentiments, steady demand for food-grade packaging, subdued construction activity, and decreases in styrene feedstock prices.

GPPS (General Purpose Polystyrene) were evaluated within the range of Euro 1760 to 1790 per metric ton (mt) Free Delivered (FD) in Northwest Europe. Simultaneously, HIPS (High Impact Polystyrene) prices were assessed between Euro 1860 and 1890 per mt FD in Northwest Europe. Both GPPS and HIPS experienced a significant decrease of Euro -20 per mt compared to the previous week.

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 weaker upstream styrene monomer prices and bearish buying sentiment in the region, driven by muted demand amid ongoing economic problems.

GPPS prices were evaluated at the USD 1510-1540/mt CFR levels, marking a fall of USD (-10/mt) from the previous week.

HIPS prices were evaluated at the USD 1590-1620/mt CFR levels, decline of USD (-10/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	1460 - 1490	1460 - 1490	00.00	11 May 2024
Styrene FOB US Gulf	CENT/LB	61 – 61.5	61 – 61.5	00.00	11 May 2024
Butadiene CIF US Gulf	CENT/LB	49.5 - 50	49.5 - 50	00.00	11 May 2024
Styrene CFR India	USD/MT	1200 - 1230	1170 - 1200	-30.00	11 May 2024
Butadiene CFR South East Asia	USD/MT	1370 - 1400	1360 - 1390	-10.00	11 May 2024
Styrene CFR South East Asia	USD/MT	1180 - 1210	1180 - 1210	00.00	11 May 2024
Butadiene CFR China	USD/MT	1380 - 1410	1360 - 1390	-20.00	11 May 2024
Styrene CFR China	USD/MT	1100 - 1130	1100 - 1130	00.00	11 May 2024
Acrylonitrile CIF MED	USD/MT	1410 - 1440	1410 - 1440	00.00	11 May 2024
Butadiene FOB Rotterdam	USD/MT	1090 - 1120	1090 - 1120	00.00	11 May 2024
Styrene FOB Rotterdam	USD/MT	1420 - 1450	1420 - 1450	00.00	11 May 2024

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 1170 -1200/mt levels, with a fell of USD (-30/mt) from Previous assessed levels.

CFR China SM prices were evaluated at the USD 1100-1130/mt levels, showing no change 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 a muted buying sentiment in the region.

SM prices were assessed at the 61.00-61.50 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 causing delays in import arrivals, a sharp increase in feedstock benzene prices.

FOB Rotterdam SM spot prices were evaluated at USD 1420-1450/mt levels, showing no change from previous week

Iran's Abadan Oil Refinery Transformed into Profitable Venture

Javad Owji, Iran's Petroleum Minister, reported significant success in transforming the Abadan Oil Refinery into a profitable enterprise. By utilizing domestic expertise, the refinery achieved a remarkable 12 trillion rials profit last year, a stark contrast to its previous status as a loss-making entity.

Under Owji's leadership since August 2021, gasoline and gasoil production has notably increased, with plans to further enhance output through upcoming operational expansions.

The refinery's diversification efforts have led to a surge in product offerings and job opportunities, underscoring its revitalization within the Iranian oil industry.

Iran Uses Malaysian Help to Sell Oil Despite U.S. Sanctions

Iran is reportedly utilizing Malaysian service providers to sell its oil abroad, evading U.S. sanctions, as per a U.S. government official.

The official emphasized the need to engage directly with Malaysia on this issue, noting that disrupting these oil shipments would hamper Iran's ability to fund global attacks.

Despite U.S. efforts to curb Iran's oil exports since 2018, these have expanded notably, with most going to China. Iran has adeptly navigated sanctions through a network of partners and its tanker fleet.

Plastic Updates: Open Market Prices for 11th May 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PS							
GPPS	120.25	126.25	126.5	126	126	121.25	127
HIPS	133.75	136	136.5	136.5	136.5	134.75	137
ABS							
ABS Natural	137.75	139.75	141.25	140.25	140.5	139.75	140.25
ABS Color	158.25	160	160	159.5	160	160.75	159.75
SAN	132.75	135	137.5	136.25	136.25	134.75	136.25

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