

# PS/ABS Volume 3 / Issue 18 / April 20, 2024

#### **PUBLISHER**

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# **Overview**

# Product Insights

- Asia PS Prices increase this week
- Asia ABS Prices remain stable this week
- US PS Prices remain stable this week
- US ABS Prices Increased this week
- European PS Prices remain stable this week
- European ABS Prices Increased this week
- Turkey PS Prices Increase this week
- US SM Prices decline this week.
- European SM Prices decline this week.
- China SM Prices Increased this week.
- European Butadiene prices Increase this week

### Global Polymer Insights

- Iran's Oil Exports Surge Amidst Sanctions Pressure
- SP Chemicals closed its Styrene Monomer (SM) Plant in Jiangsu, China for scheduled maintenance.
- SP Chemicals in Jiangsu, China has temporarily halted production of styrene at its plant for routine maintenance since the second week of April 2024.
- GPPS prices in India were evaluated at USD 1340-1370/mt CFR levels, showing a significant week-on-week Increase USD (+10/mt) Compared to the previous week.
- ABS prices were evaluated at USD 1480-1510/mt CFR, maintaining stability compared to the previous week.

	TT */	Previous Price	Deter	Change Price	
Product	Unit	Min - Max	Price	Min / Max	Price Date
			Min – Max		
PS HIPS CFR Bangladesh	USD/MT	1430 - 1460	1440 - 1470	+10.00	17 April 2024
PS HIPS CFR Sri Lanka	USD/MT	1370 - 1400	1380 - 1410	+10.00	17 April 2024
PS HIPS CFR Pakistan	USD/MT	1360 - 1390	1370 - 1400	+10.00	17 April 2024
PS HIPS CFR South East Asia	USD/MT	1390 - 1420	1400 - 1430	+10.00	17 April 2024
PS HIPS CFR NEA	USD/MT	1400 - 1430	1410 - 1440	+10.00	17 April 2024
PS GPPS CFR Bangladesh	USD/MT	1330 - 1360	1350 - 1380	+20.00	17 April 2024
PS GPPS CFR Sri Lanka	USD/MT	1340 - 1370	1360 - 1390	+20.00	17 April 2024
PS GPPS CFR Pakistan	USD/MT	1340 - 1370	1350 - 1380	+10.00	17 April 2024
PS GPPS CFR India	USD/MT	1330 - 1360	1340 - 1370	+10.00	17 April 2024
PS GPPS CFR South East Asia	USD/MT	1330 - 1360	1340 - 1370	+10.00	17 April 2024
PS GPPS CFR NEA	USD/MT	1300 - 1330	1320 - 1350	+20.00	17 April 2024
ABS CFR South East Asia	USD/MT	1440 - 1470	1440 - 1470	00.00	17 April 2024
ABS CFR India	USD/MT	1480 - 1510	1480 - 1510	00.00	17 April 2024
ABS CFR Pakistan	USD/MT	1470 - 1500	1470 - 1500	00.00	17 April 2024
PS HIPS CFR India	USD/MT	1370 - 1400	1390 - 1420	+20.00	17 April 2024
ABS CFR Bangladesh	USD/MT	1460 - 1490	1460 - 1490	00.00	17 April 2024
ABS CFR China	USD/MT	1420 - 1450	1420 - 1450	00.00	17 April 2024
ABS CFR Sri Lanka	USD/MT	1460 - 1490	1460 - 1490	00.00	17 April 2024
PS HIPS CIF South Korea	USD/MT	1370 - 1400	1390 - 1420	+20.00	19 April 2024
PS HIPS CIF Taiwan	USD/MT	1420 - 1450	1440 - 1470	+20.00	19 April 2024
PS HIPS CIF Thailand	USD/MT	1380 - 1410	1400 - 1430	+20.00	19 April 2024
PS GPPS CIF Thailand	USD/MT	1290 - 1320	1300 - 1330	+10.00	19 April 2024
PS GPPS CIF Taiwan	USD/MT	1310 - 1340	1320 - 1350	+10.00	19 April 2024
PS GPPS CIF South Korea	USD/MT	1320 - 1350	1330 - 1360	+10.00	19 April 2024
SAN CIF Taiwan	USD/MT	1470 - 1500	1470 - 1500	00.00	19 April 2024
SAN CIF South Korea	USD/MT	1480 - 1510	1480 - 1510	00.00	19 April 2024

### Asia PS Prices increase this week

Polystyrene (PS) prices in the Asia region have experienced a notable increase, as reported by Global Market Plasticupdates analysts.

The gain in PS prices is attributed to geopolitical tensions, stable oil prices, increased appliance demand, and supply

dynamics, including maintenance shutdowns.

India :GPPS - GPPS prices in India were evaluated at USD 1340-1370/mt CFR levels, showing a significant week-on-week

Increase USD (+10/mt) Compared to the previous week.

HIPS - HIPS prices in India were evaluated at USD 1390-1420/mt CFR levels, demonstrating a USD (+20/mt) increase compared to the previous week.

North East Asia :GPPS - GPPS prices in China were evaluated at USD 1320-1350/mt CFR levels, representing a USD

(+20/mt) increase from the previous week.

HIPS - HIPS prices in China were evaluated at USD 1410-1440/mt CFR levels, also showing a USD (+10/mt) increase compared to the previous week.

Southeast Asia :GPPS - GPPS prices in Southeast Asia were evaluated at USD 1340-1370/mt CFR levels, indicating a week-onweek increase of USD (+10/mt).

HIPS - HIPS prices in Southeast Asia were evaluated at USD 1400-1430/mt CFR levels, reflecting a USD (+10/mt) increase from the previous week.

# Asia ABS Prices remain stable this week

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

The stability of ABS prices across Asia is attributed to ample product availability, steady market sentiment, balanced supply

and demand dynamics, limited impact of feedstock fluctuations, and consistent demand.

India: ABS prices were evaluated at USD 1480-1510/mt CFR, maintaining stability compared to the previous week.

China: ABS prices were evaluated at USD 1420-1450/mt CFR, remaining unchanged from the previous week

Southeast Asia: ABS prices were evaluated at USD 1440-1470/mt CFR, no change from the previous week.

# PLASTICUPDATES:- PLANT NEWS (SP Chemicals )

A Plasticupadates source reported that SP Chemicals closed its Styrene Monomer (SM) Plant in Jiangsu, China for

scheduled maintenance. This plant has an annual production capacity of 320,000 tons.

# **PLASTICUPDATES:- PLANT NEWS (SP Chemicals)**

A Plasticupadates source reported that SP Chemicals in Jiangsu, China has temporarily halted production of styrene at its plant for routine maintenance since the second week of April 2024.

GPPS/HIPS/ABS Weekly- USA & Latin America Prices							
Product Unit		Previous Price Min - Max Min – Max		Change Price Min / Max	Price Date		
PS HIPS FAS Houston	USD/MT	1950 - 1980	1950 - 1980	00.00	19 April 2024		
PS GPPS FAS Houston	USD/MT	1790 - 1820	1790 - 1820	00.00	19 April 2024		
ABS Injection Delivered Railcar Domestic	CENT/LB	91 - 91.5	92 - 92.5	+1.00	19 April 2024		

## **US PS Prices remain stable this week**

The analysts from Global Market Plasticupadates 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 1790-1820/mt FAS Houston levels, while HIPS prices were assessed at the

USD 1950-1980/mt FAS Houston mark, both remaining constant from the previous week.

### **US ABS Prices Increased this week**

ABS prices in the US have experienced increase, as reported by Global Market Plasticupdates analysts.

The gain in ABS export prices in the United States can be attributed to stable demand despite muted buying sentiment.

Domestic railcar delivered ABS injection prices were evaluated at the 92.00-92.50 cents/lb mark, marking a gain of

(+1 cents/lb) from 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	1760 - 1790	1760 - 1790	00.00	19 April 2024			
PS HIPS FD NWE	EUR/MT	1860 - 1890	1860 - 1890	00.00	19 April 2024			
PS EPS FD NWE	EUR/MT	1960 - 1990	1960 - 1990	00.00	19 April 2024			
ABS FD NWE	EUR/MT	1970 - 2000	1990 - 2020	+20.00	19 April 2024			
PS GPPS CFR Turkey	USD/MT	1510 - 1540	1520 - 1550	+10.00	19 April 2024			
PS HIPS CFR Turkey	USD/MT	1590 - 1620	1600 - 1630	+10.00	19 April 2024			

#### Page 5 of 7 For more information about all polymer prices, please visit www.plasticupdates.com

### **European PS Prices remain stable this week**

The analysts from Global Market Plasticupadates reported that PS prices in the Europe remained flat during the week. The Stability in PS prices in Europe is attributed to sluggish trading, need-based purchases, ample inventories, and unaffected turnaround activities.

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 Unchanged compared to the previous week.

### **European ABS Prices Increased this week**

ABS prices in the Europe have experienced increase, as reported by Global Market Plasticupdates analysts.

The gain in ABS prices in Europe is attributed to reduced production rates at European plants, supply issues due to delayed cargo arrivals.

ABS prices in Northwest Europe were evaluated at Euro 1990-2020/mt, showing a week-on-week increase of Euro +20/mt.

### **Turkey PS Prices Increase this week**

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

The gain in PS prices attributed to factors like increased demand, positive market sentiment, currency fluctuations, and cost pressures.

GPPS prices were evaluated at the USD 1520-1550/mt CFR levels, marking a rise of USD (+10/mt) from the previous week.

HIPS prices were evaluated at the USD 1600-1630/mt CFR levels, showing a week-on-week gain of USD (+10/mt).

Styrene / Butadiene /ACN Weekly- Far East / South East Asia Prices							
Product	Unit	Previous Price Min - Max Min – Max		Change Price Min / Max	Price Date		
Acrylonitrile FOB US Gulf	USD/MT	1460 - 1490	1460 - 1490	00.00	19 April 2024		
Styrene FOB US Gulf	CENT/LB	68 - 68.5	66 - 66.5	-2.00	19 April 2024		
Butadiene CIF US Gulf	CENT/LB	49.5 - 50	49.5 - 50	00.00	19 April 2024		
Styrene CFR India	USD/MT	1190 - 1220	1180 - 1210	-10.00	19 April 2024		
Butadiene CFR South East Asia	USD/MT	1380 - 1410	1380 - 1410	00.00	19 April 2024		
Styrene CFR South East Asia	USD/MT	1180 - 1210	1160 - 1190	-20.00	19 April 2024		
Butadiene CFR China	USD/MT	1410 - 1440	1410 - 1440	00.00	19 April 2024		
Styrene CFR China	USD/MT	1130 - 1160	1150 - 1180	+20.00	19 April 2024		
Acrylonitrile CIF MED	USD/MT	1360 - 1390	1360 - 1390	00.00	19 April 2024		
Butadiene FOB Rotterdam	USD/MT	1030 - 1060	1090 - 1120	+60.00	19 April 2024		
Styrene FOB Rotterdam	USD/MT	1670 - 1700	1520 - 1550	-150.00	19 April 2024		

# **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 the United States is attributed to a muted buying sentiment.

SM prices were assessed at the 66.00-66.50 cents/lb FOB US Gulf levels indicating a decrease of -2/mt compared to the

previous week's assessment.

### **European SM Prices decline this week.**

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

The decline in SM prices in Europe is mainly due to anticipated supply increases, boosted by expectations of higher imports.

FOB Rotterdam SM spot prices were evaluated at the USD 1520-1550/mt levels, reflecting a substantial week-on-week decrease

of USD (- 150/mt).

### China SM Prices Increased this week.

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

The gain in SM prices in Asia is attributed to a regional bullish buying momentum.

CFR China SM prices were evaluated at USD 1150-1180/mt levels, increase of USD (+20/mt) Compared to last week.

### **European Butadiene prices Increase this week**

Butadiene prices in the Europe have experienced a increase, as reported by Global Market Plasticupdates analysts. The increase in butadiene prices in Europe is attributed to improved domestic consumption, reduced production, and robust demand from domestic consumers, leading to a tightening of supply and subsequent price spikes. Butadiene prices were evaluated at USD 1090-1120/mt FOB Rotterdam, showing a gain of USD (+60/mt) from the previous week's assessment.

### Iran's Oil Exports Surge Amidst Sanctions Pressure

Iran's crude oil exports surged to a six-year high in the first quarter of this year, reaching a daily average of 1.56 million barrels, primarily destined for China.

This substantial volume generated around \$35 billion for Tehran, highlighting its adeptness at evading sanctions.

The Biden administration, under pressure to act, faces a delicate balance due to potential impacts on global oil prices and its

relations with China, Iran's primary oil customer.

Supreme Prices w.e.f 15th April 2024:

GPPS : Up by Rs.1/kg

HIPS : Up by Rs.1.5/kg

# Plastic Updates: Open Market Prices for 20th April 2024

Products	Mumb	oai Delhi	Kolkata	Hyderaba	d Bangalore	e Ahmedabad	Chennai
PS							
GPPS	120.25	125.25	125.5	125	125	121.25	126
HIPS	132.75	135	135.5	135.5	135.5	133.75	136
ABS							
ABS Natural	139.75	141.75	143.25	142.25	142.5	141.75	142.25
ABS Color	158.5	160.25	160.25	159.75	160.25	161	160
SAN	134.25	136.5	139	137.75	137.75	136.25	137.75

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