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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	1500 - 1530	1500 - 1530	00.00	17 July 2024
PS HIPS CFR Sri Lanka	USD/MT	1450 - 1480	1450 - 1480	00.00	17 July 2024
PS HIPS CFR Pakistan	USD/MT	1410 - 1440	1410 - 1440	00.00	17 July 2024
PS HIPS CFR South East Asia	USD/MT	1420 – 1450	1420 – 1450	00.00	17 July 2024
PS HIPS CFR NEA	USD/MT	1420 - 1450	1420 - 1450	00.00	17 July 2024
PS GPPS CFR Bangladesh	USD/MT	1410 - 1440	1410 - 1440	00.00	17 July 2024
PS GPPS CFR Sri Lanka	USD/MT	1400 - 1430	1400 - 1430	00.00	17 July 2024
PS GPPS CFR Pakistan	USD/MT	1380 - 1410	1380 - 1410	00.00	17 July 2024
PS GPPS CFR India	USD/MT	1400 - 1430	1400 - 1430	00.00	17 July 2024
PS GPPS CFR South East Asia	USD/MT	1330 - 1360	1330 - 1360	00.00	17 July 2024
PS GPPS CFR NEA	USD/MT	1320 - 1350	1320 - 1350	00.00	17 July 2024
ABS CFR South East Asia	USD/MT	1500 – 1530	1500 – 1530	00.00	17 July 2024
ABS CFR India	USD/MT	1580 - 1610	1580 - 1610	00.00	17 July 2024
ABS CFR Pakistan	USD/MT	1540 - 1570	1540 - 1570	00.00	17 July 2024
PS HIPS CFR India	USD/MT	1460 - 1490	1460 - 1490	00.00	17 July 2024
ABS CFR Bangladesh	USD/MT	1570 - 1600	1570 - 1600	00.00	17 July 2024
ABS CFR China	USD/MT	1480 – 1510	1480 – 1510	00.00	17 July 2024
ABS CFR Sri Lanka	USD/MT	1550 - 1580	1550 - 1580	00.00	17 July 2024
PS HIPS CIF South Korea	USD/MT	1460 - 1490	1460 - 1490	00.00	20 July 2024
PS HIPS CIF Taiwan	USD/MT	1510 - 1540	1510 - 1540	00.00	20 July 2024
PS HIPS CIF Thailand	USD/MT	1470 - 1500	1470 - 1500	00.00	20 July 2024
PS GPPS CIF Thailand	USD/MT	1360 - 1390	1360 - 1390	00.00	20 July 2024
PS GPPS CIF Taiwan	USD/MT	1380 - 1410	1380 - 1410	00.00	20 July 2024
PS GPPS CIF South Korea	USD/MT	1390 - 1420	1390 - 1420	00.00	20 July 2024
SAN CIF Taiwan	USD/MT	1570 - 1600	1570 - 1600	00.00	20 July 2024
SAN CIF South Korea	USD/MT	1580 - 1610	1580 - 1610	00.00	20 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 stable feedstock costs, balanced supply and demand dynamics, and calm upstream market conditions. These factors contribute to consistent pricing without significant fluctuations.

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 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 steady offers from sellers and subdued demand, despite lower feedstock costs and improved logistics.

India: ABS prices were evaluated at USD 1580-1610/mt CFR, maintaining stability 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 :- Reliance

A Plasticupdates source reported that Reliance has restarted its acrylonitrile plant in Vadodara, India's only facility of its kind, after it was idled in 2015.

## 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	1930 - 1960	00.00	20 July 2024
PS GPPS FAS Houston	USD/MT	1770 - 1800	1770 - 1800	00.00	20 July 2024
ABS Injection Delivered Railcar Domestic	CENT/LB	82 – 82.5	82 – 82.5	00.00	20 July 2024
ABS Injection Delivered Railcar Domestic	USD/MT	1760 - 1790	1760 - 1790	00.00	20 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 subdued buying sentiments.

GPPS export prices were evaluated at the USD 1770-1800/mt FAS Houston levels, while HIPS prices were assessed at the USD 1930-1960/mt FAS Houston mark, both remaining constant from the previous week.

## 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 weak demand sentiments, balanced by unchanged styrene monomer feedstock rates and adequate supply levels in the market.

Domestic railcar delivered ABS injection prices were evaluated at the cents 82-82.5/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	1610 - 1640	1600 - 1630	-10.00	20 July 2024
PS HIPS FD NWE	EUR/MT	1710 - 1740	1700 - 1730	-10.00	20 July 2024
PS EPS FD NWE	EUR/MT	1900 - 1930	1890 - 1920	-10.00	20 July 2024
ABS FD NWE	EUR/MT	1830 - 1860	1830 - 1860	00.00	20 July 2024
PS GPPS CFR Turkey	USD/MT	1400 - 1430	1400 - 1430	00.00	20 July 2024
PS HIPS CFR Turkey	USD/MT	1480 - 1510	1480 - 1510	00.00	20 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 weakening demand from the packaging sector, exacerbated by inflationary pressures and reduced consumer spending due to rising interest rates.

GPPS (General Purpose Polystyrene) were evaluated within the range of Euro 1600 to 1630 per metric ton (mt) Free Delivered (FD) in Northwest Europe.

HIPS (High Impact Polystyrene) prices were assessed between Euro 1700 and 1730 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 unchanged contract rates, despite increased demand sentiments bolstered by arrivals from Asia and persistent freight rate hikes.

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 muted demand sentiments amid economic pressures such as rising loan rates and higher cost of living, which have dampened polystyrene demand in the region.

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	1310 - 1340	1320 - 1350	+10.00	20 July 2024
Styrene FOB US Gulf	CENT/LB	51.5 - 52	51.5 - 52	00.00	20 July 2024
Butadiene CIF US Gulf	CENT/LB	51.5 - 52	51.5 - 52	00.00	20 July 2024
Styrene CFR India	USD/MT	1160 - 1190	1100 - 1130	-60.00	20 July 2024
Butadiene CFR South East Asia	USD/MT	1430 - 1460	1410 - 1440	-20.00	20 July 2024
Styrene CFR South East Asia	USD/MT	1150 - 1180	1160 - 1190	+10.00	20 July 2024
Butadiene CFR China	USD/MT	1520 - 1550	1520 - 1550	00.00	20 July 2024
Styrene CFR China	USD/MT	1120 - 1150	1100 - 1130	-20.00	20 July 2024
Acrylonitrile CIF MED	USD/MT	1520 - 1550	1520 - 1550	00.00	20 July 2024
Butadiene FOB Rotterdam	USD/MT	1520 - 1550	1520 - 1550	00.00	20 July 2024
Styrene FOB Rotterdam	USD/MT	1260 - 1290	1240 - 1270	-20.00	20 July 2024

## Russia's Summer Strategy: Cutting Oil Production to Curb Overproduction

Russia is set to implement summer crude oil production cuts focused on Western Siberian fields to address previous overproduction.

This strategy aligns with OPEC+ quotas, as exports have recently fallen to their lowest levels since January, averaging 3.11 million bpd.

## Iran's New President Brings Big Hope for Oil Exports

The election of reformist President Masoud Pezeshkian in Iran raises hopes of normalizing oil exports to Asia. By aiming to revive the nuclear deal and lift sanctions, Pezeshkian could restore Iranian oil flows to pre-sanction levels.

This development has the potential to stabilize the Asian oil market. Key buyers like China, Japan, and South Korea are closely monitoring these changes, anticipating benefits from increased stability and potential impacts on oil prices.

If an agreement is reached, the normalization of oil exports could attract significant foreign investment to Iran’s oil sector, further enhancing the region's energy landscape.

## 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 1100 -1130/mt levels, marking a decrease of -60/mt from Previous assessed levels.

CFR China SM prices were evaluated at the USD 1100-1130/mt levels, showing a decline of -20/mt compared to the previous week.

CFR South East Asia SM prices were assessed at the USD 1160 -1190/mt levels, Indicating a Increase of +10/mt from Previous assessed levels.

## 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 51.50-52.00 cents/lb FOB US Gulf levels indicating no change 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 attributed to a subdued market with ample supply and cautious demand from key downstream sectors like automotive and construction.

FOB Rotterdam SM spot prices were evaluated at the USD 1240 -1270/mt levels, reflecting a substantial decrease of USD (- 20/mt).

 Supreme prices w.e.f 20<sup>th</sup> July 2024:

GPPS & HIPS: Roll Over

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

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PS							
GPPS	126.25	132.25	132.5	132	132	127.25	133
HIPS	141.5	143.75	144.25	144.25	144.25	142.5	144.75
ABS							
ABS Natural	166.75	168.75	170.25	169.25	169.5	168.75	169.25
ABS Color	179.5	181.25	181.25	180.75	181.25	182	181
SAN	160	161.25	163.75	162.5	162.5	161	162.5



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