

PS/ABS

Volume 3 / Issue 18 / December 21, 2024

PUBLISHER

Plastic Updates

www.plasticupdatescom

E-mail: info@plasticupdates.com

Plastic Updates makes every effort to ensure that the information displayed on this web site is accurate and complete, however it is not liable for any errors, inaccuracies, or omissions. Most of the information is liable to change without any intimation or notice. Plastic Updates will not be responsible for any decisions made based on the information provided on this web site.

COPYRIGHT©2023.

WWW.PLASTICUPDATES.COM. ALL RIGHTS RESERVED. PLASTIC UPDATES MAKES NO WARRANTIES AS TO THE ACCURACY OF INFORMATION, OR RESULTS TO BE OBTAINED FROM USE. NO PORTION OF THIS PUBLICATION MAY BE PHOTOCOPIED, REPRODUCED, RETRANSMITTED, PUT INTO A COMPUTER SYSTEM OR OTHERWISE REDISTRIBUTED WITHOUT PRIOR WRITTEN AUTHORIZATION FROM PLASTIC UPDATES.

License and copyright: Kindly note that the Plastic Updates fee structure is applicable for individual (single user access) or corporate (multi user access) usage depending on the payment option selected by the subscriber. The subscriber is prohibited from making any secondary distribution of www.plasticupdates.com information without prior written permission of the Plastic Updates management. The subscriber's user agreement prohibits forwarding e-mail publications to unauthorized users without the prior written authorization of Plastic Updates Printing and distributing copies of the e-mail to unauthorized users is also prohibited.

Overview

Product Insights

- Asia PS prices remain stable this week
- Asia ABS prices decline this week
- US PS export prices increase this week
- European PS prices remain stable this week
- European ABS prices continue stable this week
- Turkey PS prices decline this week
- Asia SM prices mixed sentiment this week
- US SM prices remain stable this week
- European SM prices increase this week

Global Polymer Insights

- IOC Announces Rs 21,000 Crore Investment for Major Refinery Expansion and CNG Network in Bihar
- CNOOC Daxie has restarted its 280,000 Tons/Year Styrene Unit in Zhejiang, China after completing maintenance work.

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	1360 - 1390	1360 - 1390	00.00	18 Dec 2024		
PS HIPS CFR Sri Lanka	USD/MT	1370 - 1400	1370 - 1400	00.00	18 Dec 2024		
PS HIPS CFR Pakistan	USD/MT	1330 - 1360	1330 - 1360	00.00	18 Dec 2024		
PS HIPS CFR South East Asia	USD/MT	1320 - 1350	1320 - 1350	00.00	18 Dec 2024		
PS HIPS CFR NEA	USD/MT	1320 - 1350	1320 - 1350	00.00	18 Dec 2024		
PS GPPS CFR Bangladesh	USD/MT	1260 - 1290	1260 - 1290	00.00	18 Dec 2024		
PS GPPS CFR Sri Lanka	USD/MT	1300 - 1330	1300 - 1330	00.00	18 Dec 2024		
PS GPPS CFR Pakistan	USD/MT	1280 - 1310	1280 - 1310	00.00	18 Dec 2024		
PS GPPS CFR India	USD/MT	1240 - 1270	1240 - 1270	00.00	18 Dec 2024		
PS GPPS CFR South East Asia	USD/MT	1230 - 1260	1230 - 1260	00.00	18 Dec 2024		
PS GPPS CFR NEA	USD/MT	1200 - 1230	1200 - 1230	00.00	18 Dec 2024		
ABS CFR South East Asia	USD/MT	1430 - 1460	1410 - 1440	-20.00	18 Dec 2024		
ABS CFR India	USD/MT	1400 - 1430	1390 - 1420	-10.00	18 Dec 2024		
ABS CFR Pakistan	USD/MT	1450 - 1480	1440 - 1470	-10.00	18 Dec 2024		
PS HIPS CFR India	USD/MT	1290 - 1320	1290 - 1320	00.00	18 Dec 2024		
ABS CFR Bangladesh	USD/MT	1460 - 1490	1440 - 1470	-20.00	18 Dec 2024		
ABS CFR China	USD/MT	1400 - 1430	1390 - 1420	-10.00	18 Dec 2024		
ABS CFR Sri Lanka	USD/MT	1460 - 1490	1440 - 1470	-20.00	18 Dec 2024		
PS HIPS CIF South Korea	USD/MT	1290 - 1320	1290 - 1320	00.00	21 Dec 2024		
PS HIPS CIF Taiwan	USD/MT	1340 - 1370	1340 - 1370	00.00	21 Dec 2024		
PS HIPS CIF Thailand	USD/MT	1300 - 1330	1300 - 1330	00.00	21 Dec 2024		
PS GPPS CIF Thailand	USD/MT	1200 - 1230	1200 - 1230	00.00	21 Dec 2024		
PS GPPS CIF Taiwan	USD/MT	1220 - 1250	1220 - 1250	00.00	21 Dec 2024		
PS GPPS CIF South Korea	USD/MT	1230 - 1260	1230 - 1260	00.00	21 Dec 2024		
SAN CIF Taiwan	USD/MT	1390 - 1420	1380 - 1410	-10.00	21 Dec 2024		
SAN CIF South Korea	USD/MT	1400 - 1430	1390 - 1420	-10.00	21 Dec 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.

The stability in Asia polystyrene (PS) prices is attributed to subdued demand and sporadic deal activity amid the year-end slowdown,

along with cautious buying and limited price changes despite fluctuations in styrene costs.

India: GPPS prices were evaluated as steady at the USD 1240-1270/mt CFR levels, while HIPS prices were also evaluated as stable at the USD 1290-1320/mt CFR levels.

NEA: GPPS prices were evaluated at the USD 1200-1230/mt CFR levels, while HIPS prices were evaluated at the USD 1320-1350/mt CFR levels, with both rates rolled over from the previous week.

Southeast Asia: GPPS prices were evaluated as stable at the USD 1230-1260/mt CFR levels, while HIPS prices were also evaluated as flat at the USD 1320-1350/mt CFR levels.

Asia ABS prices decline this week

ABS prices in the Asia region have experienced a decrease, as reported by Global market Plasticupdates analysts.

The decline in Asia ABS prices is attributed to moderate demand and producers offering lower prices, influenced by a stronger US dollar and weakened market sentiment.

India: ABS prices were evaluated at USD 1390-1420/mt CFR levels, marking a decrease of -10/mt compared to the previous week.

 $China: ABS\ prices\ were\ evaluated\ at\ USD\ 1390-1420/mt\ CFR, reflecting\ a\ decline\ of\ USD\ -10/mt\ compared\ to\ the\ previous\ week.$

Southeast Asia: ABS prices were evaluated at USD 1410-1440/mt CFR levels, showing a substantial decline of USD -20/mt compared to the previous week.

PLANT NEWS:- CNOOC Daxie

A Plasticupdates source reported that CNOOC Daxie has restarted its 280,000 Tons/Year Styrene Unit in Zhejiang, China after completing maintenance work.

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	1780 - 1810	1790 - 1820	+10.00	21 Dec 2024		
PS GPPS FAS Houston	USD/MT	1620 - 1650	1630 - 1660	+10.00	21 Dec 2024		

US PS export prices increase this week

PS export prices in the US have experienced a increase, according to the analysis by Global Market Plasticupdates analysts.

The gain in US PS export prices is attributed to higher upstream costs and increasing freight rates, along with the upward trend in benzene spot prices, which influenced both GPPS and HIPS prices to increase.

GPPS export prices were evaluated at USD 1630-1660/mt FAS Houston levels, indicating a increase of USD +10/mt compared to the previous week.

HIPS export prices were evaluated at USD 1790-1820/mt FAS Houston, also experiencing a increase of USD \pm 10/mt compared to 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	1360 - 1390	1360 - 1390	00.00	21 Dec 2024		
PS HIPS FD NWE	EUR/MT	1430 - 1460	1430 - 1460	00.00	21 Dec 2024		
PS EPS FD NWE	EUR/MT	1600 - 1630	1600 - 1630	00.00	21 Dec 2024		
ABS FD NWE	EUR/MT	1660 - 1690	1660 - 1690	00.00	21 Dec 2024		
PS GPPS CFR Turkey	USD/MT	1380 - 1410	1350 - 1380	-30.00	21 Dec 2024		
PS HIPS CFR Turkey	USD/MT	1460 - 1490	1430 - 1460	-30.00	21 Dec 2024		

European PS prices remain stable this week

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

The stability in European region PS prices is attributed to seasonal lull and weak demand, with minimal trading activity and inventory clearance ahead of the holidays.

GPPS (General Purpose Polystyrene) were evaluated within the range of Euro 1360 to 1390 per metric ton (mt) Free Delivered (FD) in Northwest Europe. Simultaneously, HIPS (High Impact Polystyrene) prices were evaluated between Euro 1430 and 1460 per mt FD in Northwest Europe. Both GPPS and HIPS experienced no change from the previous week.

European ABS prices continue 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 sluggish demand and bearish market sentiment, exacerbated by competitive Asian imports.

ABS prices in Northwest Europe were evaluated at Euro 1660-1690/mt, showing no change week on week.

Turkey PS prices decline this week

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

The decline in turkey PS prices is attributed to tepid demand, minimal market activity, and economic challenges, which led to supply outpacing demand.

GPPS prices were evaluated at the USD 1350-1380/mt CFR levels, marking a significant decrease of USD (-30/mt) compared to the previous week.

HIPS prices were evaluated at the USD 1430-1460/mt CFR levels, Showing a notable decline of USD (-30/mt) compared to the previous week assessment levels.

Styrene / Butadiene /ACN Weekly- Far East / South East Asia Prices							
Product	Unit	Previous Price Min - Max	Trice		Price Date		
Acrylonitrile FOB US Gulf	USD/MT	1280 - 1310	1200 - 1230	-80.00	21 Dec 2024		
Styrene FOB US Gulf	CENT/LB	43 – 43.5	43 – 43.5	00.00	21 Dec 2024		
Butadiene CIF US Gulf	CENT/LB	44.5 - 45	44.5 - 45	00.00	21 Dec 2024		
Styrene CFR India	USD/MT	1000 - 1030	1030 - 1060	+30.00	21 Dec 2024		
Butadiene CFR South East Asia	USD/MT	1010 - 1040	1060 - 1090	+50.00	21 Dec 2024		
Styrene CFR South East Asia	USD/MT	1030 - 1060	1040 - 1070	+10.00	21 Dec 2024		
Butadiene CFR China	USD/MT	1120 - 1150	1210 - 1240	+90.00	21 Dec 2024		
Styrene CFR China	USD/MT	1010 - 1040	1010 - 1040	00.00	21 Dec 2024		
Acrylonitrile CIF MED	USD/MT	1440 - 1470	1440 - 1470	00.00	21 Dec 2024		
Butadiene FOB Rotterdam	USD/MT	910 - 940	910 - 940	00.00	21 Dec 2024		
Styrene FOB Rotterdam	USD/MT	970 - 1000	1010 - 1040	+40.00	21 Dec 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 1030-1060/mt levels, indicating a increase of USD +30/mt compared to the previous assessed levels.

CFR China SM prices were evaluated at the USD 1010-1040/mt levels, showing no change compared to the previous week.

CFR Southeast Asia SM prices were evaluated at the USD 1040-1070/mt levels, showing a increase 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 US SM prices is attributed to weak demand and surplus supplies, resulting in minimal market activity.

SM prices were assessed at the 43.00-43.50 cents/lb FOB US Gulf levels, showing no change compared to the previous week's assessment.

European SM prices increase this week

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

The gain in SM prices in Europe is attributed to stronger upstream naphtha values and a rise in benzene feedstock prices.

FOB Rotterdam SM spot prices were evaluated at the USD 1010-1040/mt levels, indicating a notable increase of USD (+40/mt) compared to the previous week.

IOC Announces Rs 21,000 Crore Investment for Major Refinery Expansion and CNG Network in Bihar

Indian Oil Corporation (IOC) will invest ₹ 21,000 crore to expand its Barauni refinery and set up a city gas distribution network across 27 cities in Bihar, as revealed by IOC Executive Director Suman Kumar at the Bihar Business Connect 2024 summit. The refinery's capacity will increase from 6 million to 9 million tonnes per annum, along with a polypropylene plant, at a cost of ₹ 16,000 crore.

An additional ₹ 5,600 crore will be invested to establish a CNG network for vehicles and piped gas for households and industries.

The expansion and polypropylene plant are expected to be completed by 2025.

These investments are part of IOC's broader strategy to become a USD 1 trillion company by 2047.



HIPS (SH450): Down by Rs.1.5/Kg

All other GPPS & HIPS: Roll Over

Plastic Updates: Open Market Prices for 21st December 2024

Products	Mumi	bai Delhi	Kolkata	Hyderaba	d Bangalore	Ahmedabad	d Chennai	
PS								
GPPS	111	117	117.25	116.75	116.75	112	117.75	
HIPS	128.75	130.75	131.25	131.25	131.25	129.75	131.75	
ABS								
ABS Natural	137.25	139.25	140.75	139.75	141	139.25	138.75	
ABS Color	155	156.75	156.75	156.25	156.75	157.5	156.5	
SAN	134.5	135.75	138.25	137	137	136.5	137	

COMPLIANCE: Plastic Updates is compliant with applicable federal and state laws and regulations including applicable competition laws. In providing a market intelligence tool to its subscribers, Plastic Updates is mindful of not exposing its subscribers or itself to legal risks.

The pricing analysts at Plastic Updates follow a strict compliance system which is subject to an internal process audit. The methodology, standards, process, and policies followed by Plastic Updates are subject to regular review and compliance checks. Plasticupdates.com process is objective and impartial. While staying committed to providing relevant information to its subscribers, Plastic Updates tries to maintain a competitively healthy and transparent process through independently sourced information in a highly fragmented market.

Plastic Updates.com is merely a market intelligence services provider and is not involved in the actual transactions between Buyers and Sellers. The market intelligence that is gathered, collated and presented by Plastic Updates is for reference and information purposes only. Forecasts/updates provided by PlasticUpdates is only one of the methods used by subscribers to obtain reliable price information.

Plasticupdates.com strives to conduct its business with honesty and integrity. Its aim is to reduceinformation asymmetry in a fragmented market.

Appropriate legal safeguards are implemented by Plastic Updates to ensure that the information provided by it is not used for the purposes of market manipulation. Plastic Updates maintains the confidentiality of its sources and independently verifies all information it receives/gathers