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- Asia ABS Prices Stable this week
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- Asia SM Prices decline this week
- US SM Prices Increase this week.
- European SM Prices Increase this week.

#### **Global Polymer Insights**

- Reliance Industries Secures US Approval to Import Venezuelan Oil
- Iran Boosts Oil Exports to China via Malaysia
- Asahi Kasei is planning to restart its Styrene Unit after 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	1500 - 1530	1490 - 1520	-10.00	24 July 2024
PS HIPS CFR Sri Lanka	USD/MT	1450 - 1480	1440 - 1470	-10.00	24 July 2024
PS HIPS CFR Pakistan	USD/MT	1410 - 1440	1400 - 1430	-10.00	24 July 2024
PS HIPS CFR South East Asia	USD/MT	1420 – 1450	1400 - 1430	-20.00	24 July 2024
PS HIPS CFR NEA	USD/MT	1420 - 1450	1400 - 1430	-20.00	24 July 2024
PS GPPS CFR Bangladesh	USD/MT	1410 - 1440	1400 - 1430	-10.00	24 July 2024
PS GPPS CFR Sri Lanka	USD/MT	1400 - 1430	1390 - 1420	-10.00	24 July 2024
PS GPPS CFR Pakistan	USD/MT	1380 - 1410	1370 - 1400	-10.00	24 July 2024
PS GPPS CFR India	USD/MT	1400 - 1430	1390 - 1420	-10.00	24 July 2024
PS GPPS CFR South East Asia	USD/MT	1330 - 1360	1310 - 1340	-20.00	24 July 2024
PS GPPS CFR NEA	USD/MT	1320 - 1350	1270 - 1300	-50.00	24 July 2024
ABS CFR South East Asia	USD/MT	1500 – 1530	1500 – 1530	00.00	24 July 2024
ABS CFR India	USD/MT	1580 - 1610	1580 - 1610	00.00	24 July 2024
ABS CFR Pakistan	USD/MT	1540 - 1570	1540 - 1570	00.00	24 July 2024
PS HIPS CFR India	USD/MT	1460 - 1490	1440 - 1470	-20.00	24 July 2024
ABS CFR Bangladesh	USD/MT	1570 - 1600	1570 - 1600	00.00	24 July 2024
ABS CFR China	USD/MT	1480 – 1510	1480 – 1510	00.00	24 July 2024
ABS CFR Sri Lanka	USD/MT	1550 - 1580	1550 - 1580	00.00	24 July 2024
PS HIPS CIF South Korea	USD/MT	1460 - 1490	1440 - 1470	-20.00	27 July 2024
PS HIPS CIF Taiwan	USD/MT	1510 - 1540	1510 - 1520	-20.00	27 July 2024
PS HIPS CIF Thailand	USD/MT	1470 - 1500	1450 - 1480	-20.00	27 July 2024
PS GPPS CIF Thailand	USD/MT	1360 - 1390	1350 - 1380	-10.00	27 July 2024
PS GPPS CIF Taiwan	USD/MT	1380 - 1410	1370 - 1400	-10.00	27 July 2024
PS GPPS CIF South Korea	USD/MT	1390 - 1420	1380 - 1410	-10.00	27 July 2024
SAN CIF Taiwan	USD/MT	1570 - 1600	1570 - 1600	00.00	27 July 2024
SAN CIF South Korea	USD/MT	1580 - 1610	1580 - 1610	00.00	27 July 2024



## Asia PS prices decline this week

PS prices in Asia have seen a notable decrease, according to the analysis by Global Market Plasticupdates analysts.

The price decline in asia is attributed to lower feedstock prices, eased freight rates, and geopolitical uncertainties.

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

HIPS prices were evaluated at the USD 1440-1470/mt CFR levels, marking significant a decrease of USD -20/mt from last week.

NEA : GPPS prices were evaluated at the USD 1270-1300/mt CFR levels, showing a significant decrease of USD -50/mt compared to the previous week.

HIPS prices were evaluated at USD 1400-1430/mt CFR levels, Indicating a decline of USD -20/mt from the prior week.

Southeast Asia : GPPS prices were evaluated as stable at the USD 1310-1340/mt CFR levels, while HIPS prices were evaluated at the USD 1400-1430/mt CFR levels both decline of USD -20/mt compared to the previous week.

## 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 demand, limited container space, balanced supply and demand dynamics, and reduced production rates at some plants, which collectively support price levels despite fluctuating feedstock costs.

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 :- Asahi Kasei

A Plasticupdates sources reported that Asahi Kasei is planning to restart its Styrene Unit after maintenance work. The Unit is located in Mizushima, Japan with a production capacity of 390,000 Tons/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	1930 - 1960	1890 - 1920	-40.00	27 July 2024
PS GPPS FAS Houston	USD/MT	1770 - 1800	1730 - 1760	-40.00	27 July 2024
ABS Injection Delivered Railcar Domestic	CENT/LB	82 – 82.5	95 – 95.5	+13.00	27 July 2024
ABS Injection Delivered Railcar Domestic	USD/MT	1760 - 1790	2070 - 2100	+310.00	27 July 2024

## US PS Export Prices decline this week

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

The decline in PS export prices in the US is attributed to weakened demand and high freight costs impacting market competitiveness.

GPPS export prices were evaluated at USD 1730-1760/mt FAS Houston levels, reflecting a decrease of USD -40/mt compared to the previous week.

HIPS export prices were evaluated at USD 1890-1920/mt FAS Houston, also experiencing a decline of USD -40/mt compared to the previous week assessment levels.

## US ABS Prices Increase this week

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

The price gain is attributed to tight supplies and healthy demand, prompting sellers to increase prices.

Domestic railcar delivered ABS injection prices were evaluated at the 95.00- 95.50 cents/lb mark, marking a gain of (+ 13 cents/lb) 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	1600 - 1630	1570 - 1600	-30.00	27 July 2024
PS HIPS FD NWE	EUR/MT	1700 - 1730	1670 - 1700	-30.00	27 July 2024
PS EPS FD NWE	EUR/MT	1890 - 1920	1870 - 1900	-20.00	27 July 2024
ABS FD NWE	EUR/MT	1830 - 1860	1830 - 1860	00.00	27 July 2024
PS GPPS CFR Turkey	USD/MT	1400 - 1430	1410 - 1440	+10.00	27 July 2024
PS HIPS CFR Turkey	USD/MT	1480 - 1510	1490 - 1520	+10.00	27 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 subdued market fundamentals, weak downstream demand, and a decrease in styrene monomer costs.

GPPS (General Purpose Polystyrene) were evaluated within the range of Euro 1570 to 1600 per metric ton (mt) Free Delivered (FD) in Northwest Europe.

HIPS (High Impact Polystyrene) prices were assessed between Euro 1670 and 1700 per mt FD in Northwest Europe.

Both GPPS and HIPS experienced a decrease of Euro -30 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 balanced supply and demand fundamentals, improved activity compared to June, and limited competitiveness of imports due to rising freight costs and extended transit times.

ABS prices in Northwest Europe were evaluated at Euro 1830- 1860/mt, showing no change from the previous week.



## Turkey PS Prices Increase this wee

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

The gain in turkey prices is attributed to rising upstream styrene monomer costs, despite abundant local supplies and minimal trading activity.

GPPS prices were evaluated at the USD 1410-1440/mt CFR levels, Indicating a Increase of USD (+10/mt) from the previous week.

HIPS prices were evaluated at the USD 1490-1520/mt CFR levels, Showing a gain of USD (+10/mt) from the previous week assessment levels.

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	1320 - 1350	1320 - 1350	00.00	27 July 2024
Styrene FOB US Gulf	CENT/LB	51.5 - 52	58.5 - 59	+7.00	27 July 2024
Butadiene CIF US Gulf	CENT/LB	51.5 - 52	55 – 55.5	+3.50	27 July 2024
Styrene CFR India	USD/MT	1100 - 1130	1090 - 1120	-10.00	27 July 2024
Butadiene CFR South East Asia	USD/MT	1410 - 1440	1410 - 1440	00.00	27 July 2024
Styrene CFR South East Asia	USD/MT	1160 - 1190	1140 - 1170	-20.00	27 July 2024
Butadiene CFR China	USD/MT	1520 - 1550	1520 - 1550	00.00	27 July 2024
Styrene CFR China	USD/MT	1100 - 1130	1070 - 1100	-30.00	27 July 2024
Acrylonitrile CIF MED	USD/MT	1360 - 1390	1370 - 1400	+10.00	27 July 2024
Butadiene FOB Rotterdam	USD/MT	1120 - 1150	1140 - 1170	-20.00	27 July 2024
Styrene FOB Rotterdam	USD/MT	1240 - 1270	1310 - 1340	+70.00	27 July 2024

## Iran Boosts Oil Exports to China via Malaysia

Iran's oil exports to China reached 1.456 million barrels per day (bpd) in June 2024, facilitated by ship-to-ship transfers in Malaysian waters, surpassing Malaysia's production of 0.35 million bpd.

Iran's oil production has risen significantly, contributing to increased exports.



## Reliance Industries Secures US Approval to Import Venezuelan Oil

Reliance Industries Ltd. has received US approval to resume importing oil from Venezuela despite ongoing sanctions.

The company, which previously accounted for about 90% of India's Venezuelan crude imports, plans to restart purchases soon.

This follows a temporary lift on sanctions last year, which were reinstated in April.

## Asia SM Prices decline this week

SM prices in the Asia have experienced a decrease, as reported by Global Market Plasticupdates analysts. The decline in SM prices in

Asia is attributed to sluggish buying momentum.

CFR India SM prices were assessed at the USD 1090 -1120/mt levels, with a decrease of USD (-10/mt) from Previous assessed levels.

CFR Southeast Asia SM prices were evaluated at the USD 1140-1170/mt levels, showing decline of USD (-20/mt) compared to the previous week

## US SM Prices Increase this week

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

The gain in SM prices in Us is attributed to tight supply conditions and increased demand.

SM prices were assessed at the cents 58.50-59/lb FOB US Gulf levels indicating Increase of cents +7.00/lb 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 limited supplies and a strong purchase pulse, despite a deceleration in overall market momentum.

FOB Rotterdam SM spot prices were evaluated at the USD 1310-1340/mt levels, reflecting a substantial Increase of USD (+70/mt) compared to the previous week.

### Supreme prices w.e.f 26<sup>th</sup> July 2024:

GPPS & HIPS: Down by Rs.3/Kg

Note : The company announced there will not be any price change on 1<sup>st</sup> August 2024.

## Plastic Updates: Open Market Prices for 27th July 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PS							
GPPS	123.5	129.5	129.75	129.25	129.25	124.5	130.25
HIPS	138.5	140.75	141.25	141.25	141.25	139.5	141.75
ABS							
ABS Natural	166.75	168.75	170.25	169.25	169.5	168.75	169.25
ABS Color	178.5	180.25	180.25	179.75	180.25	181	180
SAN	160	161.25	163.75	162.5	162.5	161	162.5



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