

PUBLISHER

Plastic Updates

www.plasticupdates.com

E-mail: info@plasticupdates.com

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- Shandong Lihuayi has shut down its Styrene plant in Shandong, China. The facility has a production capacity of 720,000 tons per year.
- SP Chemicals has restarted its Styrene Monomer (SM) plant in Jiangsu, China, following a maintenance shutdown.
- PetroChina Jilin Petrochemical has shut its Butadiene Units in Jilin, China, for planned maintenance.

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	1450 - 1480	1450 - 1480	00.00	28 Aug 2024
PS HIPS CFR Sri Lanka	USD/MT	1410 - 1440	1410 - 1440	00.00	28 Aug 2024
PS HIPS CFR Pakistan	USD/MT	1360 - 1390	1360 - 1390	00.00	28 Aug 2024
PS HIPS CFR South East Asia	USD/MT	1380 - 1410	1380 - 1410	00.00	28 Aug 2024
PS HIPS CFR NEA	USD/MT	1380 - 1410	1380 - 1410	00.00	28 Aug 2024
PS GPPS CFR Bangladesh	USD/MT	1360 - 1390	1360 - 1390	00.00	28 Aug 2024
PS GPPS CFR Sri Lanka	USD/MT	1360 - 1390	1360 - 1390	00.00	28 Aug 2024
PS GPPS CFR Pakistan	USD/MT	1340 - 1370	1340 - 1370	00.00	28 Aug 2024
PS GPPS CFR India	USD/MT	1320 - 1350	1320 - 1350	00.00	28 Aug 2024
PS GPPS CFR South East Asia	USD/MT	1290 - 1320	1290 - 1320	00.00	28 Aug 2024
PS GPPS CFR NEA	USD/MT	1260 - 1290	1260 - 1290	00.00	28 Aug 2024
ABS CFR South East Asia	USD/MT	1490 - 1520	1470 - 1500	-20.00	28 Aug 2024
ABS CFR India	USD/MT	1560 - 1590	1530 - 1560	-30.00	28 Aug 2024
ABS CFR Pakistan	USD/MT	1520 - 1550	1510 - 1540	-10.00	28 Aug 2024
PS HIPS CFR India	USD/MT	1360 - 1390	1360 - 1390	00.00	28 Aug 2024
ABS CFR Bangladesh	USD/MT	1560 - 1590	1530 - 1560	-30.00	28 Aug 2024
ABS CFR China	USD/MT	1480 - 1510	1460 - 1490	-20.00	28 Aug 2024
ABS CFR Sri Lanka	USD/MT	1530 - 1560	1510 - 1540	-20.00	28 Aug 2024
PS HIPS CIF South Korea	USD/MT	1360 - 1390	1360 - 1390	00.00	31 Aug 2024
PS HIPS CIF Taiwan	USD/MT	1410 - 1440	1410 - 1440	00.00	31 Aug 2024
PS HIPS CIF Thailand	USD/MT	1370 - 1400	1370 - 1400	00.00	31 Aug 2024
PS GPPS CIF Thailand	USD/MT	1280 - 1310	1280 - 1310	00.00	31 Aug 2024
PS GPPS CIF Taiwan	USD/MT	1300 - 1330	1300 - 1330	00.00	31 Aug 2024
PS GPPS CIF South Korea	USD/MT	1310 - 1340	1310 - 1340	00.00	31 Aug 2024
SAN CIF Taiwan	USD/MT	1550 - 1580	1520 - 1550	-30.00	31 Aug 2024
SAN CIF South Korea	USD/MT	1560 - 1590	1530 - 1560	-30.00	31 Aug 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 balanced supply-demand dynamics, cost-adjusted pricing, and steady domestic supply amidst rising feedstock costs and logistics challenges.

India : GPPS prices were evaluated as steady at the USD 1320-1350/mt CFR levels, while HIPS prices were evaluated as stable at the USD 1360-1390/mt CFR levels.

NEA : GPPS prices were evaluated at the USD 1260-1290/mt CFR levels, while HIPS prices were evaluated at the USD 1380-1410/mt CFR levels, with both rates rolled over compared to the previous week.

Southeast Asia : GPPS prices were evaluated as stable at the USD 1290-1320/mt CFR levels, while HIPS prices were also evaluated as flat at the USD 1380-1410/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 ABS prices in Asia this week is attributed to weaker upstream energy and feedstock costs, along with subdued demand across Asian regions.

India: ABS prices were evaluated at USD 1530-1560/mt CFR, reflecting a USD -30/mt decrease from the previous week.

China : ABS prices were evaluated at USD 1460-1490/mt CFR, marking a decline of USD -20/mt decrease compared to the previous week.

Southeast Asia: ABS prices were evaluated at USD 1470-1500/mt CFR levels, Indicating a decline of USD -20/mt compared to the previous week.

PLANT NEWS :- Tianjin Bohai's

A Plasticupdates source reported that Tianjin Bohai's 450,000 tons/year styrene monomer (SM) plant in Tianjin, China, has restarted operations after a shutdown.

PLANT NEWS :- Shandong Lihuayi

A Plasticupdates source reported that Shandong Lihuayi has shut down its Styrene plant in Shandong, China. The facility has a production capacity of 720,000 tons per year.

PLANT NEWS :- SP Chemicals

A Plasticupdates source reported that SP Chemicals has restarted its Styrene Monomer (SM) plant in Jiangsu, China, following a maintenance shutdown. The plant has a production capacity of 320,000 tons per year.

PLANT NEWS :- PetroChina Jilin Petrochemical

A Plasticupdates source reported that PetroChina Jilin Petrochemical has shut its Butadiene Units in Jilin, China, for planned maintenance. The units have a combined production capacity of 189,000 tons per year.

PLANT NEWS :- SP Chemicals

A Plasticupdates source reported that SP Chemicals has resumed operations at its Styrene Monomer Plant in Jiangsu, China, after maintenance shutdown.The plant's production capacity is 320,000 tons per 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	1870 - 1900	1870 - 1900	00.00	31 Aug 2024
PS GPPS FAS Houston	USD/MT	1710 - 1740	1710 - 1740	00.00	31 Aug 2024
PS GPPS Delivered Railcar Domestic	CENT/LB	2360 - 2390	2360 - 2390	00.00	31 Aug 2024
ABS Injection Delivered Railcar Domestic	USD/MT	2100 - 2130	2100 - 2130	00.00	31 Aug 2024
PS HIPS Delivered Railcar Domestic	USD/MT	1580 - 2610	1580 - 2610	00.00	31 Aug 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 stable domestic contract prices and mixed market expectations, with potential support from tight supply conditions and anticipated recovery in demand.

GPPS export prices were evaluated at the USD 1710-1740/mt FAS Houston levels, while HIPS prices were assessed at the USD 1870-1900/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 the muted demand and a stable price environment amid declining styrene monomer spot prices.

Domestic railcar delivered ABS injection prices were evaluated at the USD 2100- 2130/mt levels, showing no change 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	1560 - 1590	1560 - 1590	00.00	31 Aug 2024
PS HIPS FD NWE	EUR/MT	1660 - 1690	1660 - 1690	00.00	31 Aug 2024
PS EPS FD NWE	EUR/MT	1870 - 1900	1870 - 1900	00.00	31 Aug 2024
ABS FD NWE	EUR/MT	1810 - 1840	1810 - 1840	00.00	31 Aug 2024
PS GPPS CFR Turkey	USD/MT	1500 - 1530	1500 - 1530	00.00	31 Aug 2024
PS HIPS CFR Turkey	USD/MT	1580 - 1610	1580 - 1610	00.00	31 Aug 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 spot prices of PS in the European region is attributed to balanced market conditions with weak demand and supply, as well as adjustments in output by producers in response to ongoing market conditions.

GPPS (General Purpose Polystyrene) were evaluated within the range of Euro 1560 to 1590 per metric ton (mt) Free Delivered (FD) in Northwest Europe. Simultaneously, HIPS (High Impact Polystyrene) prices were assessed between Euro 1660 and 1690 per mt FD in Northwest Europe. Both GPPS and HIPS experienced Unchanged 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 limited trading activity following summer holidays and increased upstream styrene monomer costs.

ABS prices in Northwest Europe were evaluated at Euro 1810- 1840/mt, showing no change compared to 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	1370 - 1400	1370 - 1400	00.00	31 Aug 2024
Styrene FOB US Gulf	CENT/LB	57 – 57.5	56 – 56.5	-1.00	31 Aug 2024
Butadiene CIF US Gulf	CENT/LB	55.5 - 56	55.5 - 56	00.00	31 Aug 2024
Styrene CFR India	USD/MT	1120 - 1150	1110 - 1140	-10.00	31 Aug 2024
Butadiene CFR South East Asia	USD/MT	1340 - 1370	1340 - 1370	00.00	31 Aug 2024
Styrene CFR South East Asia	USD/MT	1140 - 1170	1130 - 1160	-10.00	31 Aug 2024
Butadiene CFR China	USD/MT	1430 - 1460	1450 - 1480	+20.00	31 Aug 2024
Styrene CFR China	USD/MT	1080 - 1110	1100 - 1130	+20.00	31 Aug 2024
Acrylonitrile CIF MED	USD/MT	1280 - 1310	1300 - 1330	+20.00	31 Aug 2024
Butadiene FOB Rotterdam	USD/MT	1120 - 1150	1090 - 1120	-30.00	31 Aug 2024
Styrene FOB Rotterdam	USD/MT	1380 - 1410	1550 - 1580	+170.00	31 Aug 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 1110 -1140/mt levels, reflecting a decline of USD -10/mt compared to the Previous assessed levels.

CFR China SM prices were evaluated at the USD 1100-1130/mt levels, Indicating a Increase of USD (+20/mt) compared to the previous week.

CFR South East Asia SM prices were evaluated at the USD 1130 -1160/mt levels, experiencing a decrease of USD -10/mt compared to the Previous week.

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 Us is attributed to weak buying market sentiment despite upstream crude and naphtha values.

SM prices were assessed at the 56.00- 56.50 cents/lb FOB US Gulf levels indicating decline of -1.00 cents/lb compared to the previous week's assessment.

European SM Prices Increase 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 Us is attributed to weak buying market sentiment despite upstream crude and naphtha values.

SM prices were assessed at the 56.00- 56.50 cents/lb FOB US Gulf levels indicating decline of -1.00 cents/lb compared to the previous week's assessment.

Sinopec Achieves 2.6% Net Profit Growth in First Half of 2024

Sinopec, China's leading energy company, reported a 2.6% increase in net profit for H1 2024, totaling 37.1 billion yuan (\$5.21 billion).

This growth was fueled by record oil and gas production, which offset declining domestic demand for refined fuel and petrochemicals.

Despite a 1.1% revenue dip due to lower diesel and petrochemical sales, the company expanded its LNG refueling and electric vehicle charging businesses to adapt to the changing energy landscape.

CNOOC Achieves Record Profit on Surging Oil and Gas Production

China's state-owned CNOOC reported a record-high net profit of \$11.18 billion for the first half of 2024, driven by a 9.3% increase in oil and gas production.

The company also declared its highest-ever interim dividend amid rising oil prices and increased exploration efforts.

Government Boosted by ₹5,091 Crore Dividend Payment from IOCL, Strengthening Fiscal Revenue

The Department of Investment and Public Asset Management secretary announced on X that the central government has received ₹5,091 crore from Indian Oil Corporation Ltd (IOCL) as a dividend tranche.

This significant payment contributes to the government's revenue for the current fiscal year.

Plastic Updates: Open Market Prices for 31st August 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PS							
GPPS	122.25	128.25	128.5	128	128	123.25	129
HIPS	137.5	139.75	140.25	140.25	140.25	138.5	140.75
ABS							
ABS Natural	161.5	163.5	165	165	165.25	163.5	164
ABS Color	172	173.75	173.75	173.25	173.75	174.5	173.5
SAN	145.5	146.75	149.25	148	148	146.5	148

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