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- Formosa Petrochemical Corp (FPCC) settled its butadiene contract price for April 2024 at USD 1415/MT, marking a \$65/MT increase from March 2024.
- LG Yongxing Chemical's ABS Plant in Ningbo, Zhejiang, China, is operating at full capacity, producing 850,000 tons of ABS annually, strengthening the company's position in chemical manufacturing.
- Formosa Petrochemical Corp (FPCC) has settled its butadiene contract price for April 2024 at USD 1415/MT, representing a increase of USD 67/MT from the previous month's settlement levels.
- Saudi Arabian Producer offered its products for KSA Market

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	1440 – 1470	1440 – 1470	00.00	30 April 2024
PS HIPS CFR Sri Lanka	USD/MT	1380 – 1410	1380 – 1410	00.00	30 April 2024
PS HIPS CFR Pakistan	USD/MT	1370 – 1400	1370 – 1400	00.00	30 April 2024
PS HIPS CFR South East Asia	USD/MT	1400 – 1430	1400 – 1430	00.00	30 April 2024
PS HIPS CFR NEA	USD/MT	1410 – 1440	1410 – 1440	00.00	30 April 2024
PS GPPS CFR Bangladesh	USD/MT	1350 – 1380	1350 – 1380	00.00	30 April 2024
PS GPPS CFR Sri Lanka	USD/MT	1360 – 1390	1360 – 1390	00.00	30 April 2024
PS GPPS CFR Pakistan	USD/MT	1350 – 1380	1350 – 1380	00.00	30 April 2024
PS GPPS CFR India	USD/MT	1340 – 1370	1340 – 1370	00.00	30 April 2024
PS GPPS CFR South East Asia	USD/MT	1340 – 1370	1340 – 1370	00.00	30 April 2024
PS GPPS CFR NEA	USD/MT	1320 – 1350	1320 – 1350	00.00	30 April 2024
ABS CFR South East Asia	USD/MT	1440 – 1470	1460 - 1490	+20.00	30 April 2024
ABS CFR India	USD/MT	1480 – 1510	1490 - 1520	+10.00	30 April 2024
ABS CFR Pakistan	USD/MT	1470 – 1500	1480 - 1510	+10.00	30 April 2024
PS HIPS CFR India	USD/MT	1390 – 1420	1390 – 1420	00.00	30 April 2024
ABS CFR Bangladesh	USD/MT	1460 – 1490	1470 - 1500	+10.00	30 April 2024
ABS CFR China	USD/MT	1420 – 1450	1440 - 1470	+20.00	30 April 2024
ABS CFR Sri Lanka	USD/MT	1460 – 1490	1470 - 1500	+10.00	30 April 2024
PS HIPS CIF South Korea	USD/MT	1390 – 1420	1390 – 1420	00.00	04 May 2024
PS HIPS CIF Taiwan	USD/MT	1400 – 1470	1400 – 1470	00.00	04 May 2024
PS HIPS CIF Thailand	USD/MT	1400 – 1430	1400 – 1430	00.00	04 May 2024
PS GPPS CIF Thailand	USD/MT	1300 – 1330	1300 – 1330	00.00	04 May 2024
PS GPPS CIF Taiwan	USD/MT	1320 – 1350	1320 – 1350	00.00	04 May 2024
PS GPPS CIF South Korea	USD/MT	1330 - 1360	1330 - 1360	00.00	04 May 2024
SAN CIF Taiwan	USD/MT	1470 – 1500	1480 - 1510	+10.00	04 May 2024
SAN CIF South Korea	USD/MT	1480 – 1510	1490 - 1520	+20.00	04 May 2024

Asia PS Prices 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 polystyrene prices this week is attributed to subdued purchase activity, weaker upstream energy and feedstock values, export focus, competitive pricing, and supply dynamics influenced by plant shutdowns.

India : GPPS prices were evaluated as steady at the USD 1340-1370/mt CFR levels, while HIPS prices were evaluated as stable at the USD 1390-1420/mt CFR levels.

Southeast Asia : GPPS prices were evaluated as stable at the USD 1340-1370/mt CFR levels, while HIPS prices were also evaluated as flat at the USD 1400-1430/mt CFR levels.

Asia ABS Prices Increase this week

ABS prices in the Asia region have experienced a notable increase, as reported by Global Market Plasticupdates analysts.

The gain in ABS prices in Asia this week is attributed to stronger import offers from overseas suppliers, strategic pricing by sellers ahead of the Labor Day holiday, and overall positive market sentiment favoring higher prices despite muted discussions during the Chinapas 2024 conference. Additionally, stable or slightly improved regional demand contributed to the price increase.

India: ABS prices were evaluated at USD 1490-1520/mt CFR, reflecting a USD 10/mt increase from the previous week.

China : ABS prices were evaluated at USD 1440-1470/mt CFR, indicating USD 20/mt increase compared to the previous week.

Southeast Asia: ABS prices were evaluated at USD 1460-1490/mt CFR, showing gain of USD 20/mt.

PLASTICUPDATES:- PLANT NEWS (Formosa Petrochemical Corp)

A Plasticupdates source reported that Formosa Petrochemical Corp (FPCC) settled its butadiene contract price for April 2024 at USD 1415/MT, marking a \$65/MT increase from March 2024.

PLASTICUPDATES:- PLANT NEWS (LG Yongxing Chemical's)

A Plasticupadates source reported that LG Yongxing Chemical's ABS Plant in Ningbo, Zhejiang, China, is operating at full capacity, producing 850,000 tons of ABS annually, strengthening the company's position in chemical manufacturing.

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A Plasticupadates source reported that Formosa Petrochemical Corp (FPCC) has settled its butadiene contract price for April 2024 at USD 1415/MT, representing a increase of USD 67/MT from the previous month's settlement levels.

Saudi Arabian Producer offered its products for KSA Market:

HIPS (330) USD: 1550/mt

GPPS (125) USD: 1550/mt

Shipment Date: May, 2024.

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	1950 - 1980	1930 - 1960	-20.00	04 May 2024
PS GPPS FAS Houston	USD/MT	1790 - 1820	1770 - 1800	-20.00	04 May 2024
ABS Injection Delivered Railcar Domestic	CENT/LB	87 – 87.5	84 – 84.5	-3.00	04 May 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 weak demand and excess material availability in the market.

GPPS export prices were evaluated at USD 1770-1800/mt FAS Houston levels, indicating a decrease of USD 20/mt compared to the previous week.

HIPS export prices were evaluated at USD 1930-1960/mt FAS Houston, also experiencing a decline of USD 20/mt from the previous week.

US ABS prices decline this week

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

The decrease is attributed to sustained bearish buying sentiments from overseas markets and deals concluded at lower price levels.

Domestic railcar delivered ABS injection prices were assessed at the range of 84 -84.5 cents/lb down (-3 cents/lb)

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	1780 - 1810	1780 - 1810	00.00	04 May 2024
PS HIPS FD NWE	EUR/MT	1880 - 1910	1880 - 1910	00.00	04 May 2024
PS EPS FD NWE	EUR/MT	1960 – 1990	1960 – 1990	00.00	04 May 2024
ABS FD NWE	EUR/MT	1990 - 2020	1990 - 2020	00.00	04 May 2024
PS GPPS CFR Turkey	USD/MT	1520 – 1550	1520 - 1550	00.00	04 May 2024
PS HIPS CFR Turkey	USD/MT	1600 – 1630	1600 – 1630	00.00	04 May 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 muted market activity due to the Labor Day holiday and dampened demand, particularly in EPS, influenced by high feedstock styrene prices.

GPPS (General Purpose Polystyrene) were evaluated within the range of Euro 1780 to 1810 per metric ton (mt) Free Delivered (FD) in Northwest Europe. Simultaneously, HIPS (High Impact Polystyrene) prices were assessed between Euro 1880 and 1910 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 subdued purchase activity & weak demand sentiment.

ABS prices in Northwest Europe were evaluated at Euro 1990-2020/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 minimal trading activity and buyer anticipation for new offers in May.

GPPS prices were evaluated at USD 1520-1550/mt CFR levels, remaining stable from the previous week.

HIPS prices were assessed at USD 1600-1630/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	1460 - 1490	1460 - 1490	00.00	04 May 2024
Styrene FOB US Gulf	CENT/LB	61 – 61.5	61 – 61.5	00.00	04 May 2024
Butadiene CIF US Gulf	CENT/LB	49.5 - 50	49.5 - 50	00.00	04 May 2024
Styrene CFR India	USD/MT	1210 - 1240	1200 - 1230	-10.00	04 May 2024
Butadiene CFR South East Asia	USD/MT	1380 - 1410	1370 - 1400	-10.00	04 May 2024
Styrene CFR South East Asia	USD/MT	1190 - 1220	1180 - 1210	-10.00	04 May 2024
Butadiene CFR China	USD/MT	1410 - 1440	1380 - 1410	-30.00	04 May 2024
Styrene CFR China	USD/MT	1130 - 1160	1100 - 1130	-30.00	04 May 2024
Acrylonitrile CIF MED	USD/MT	1360 - 1390	1410 - 1440	+50.00	04 May 2024
Butadiene FOB Rotterdam	USD/MT	1090 - 1120	1090 - 1120	00.00	04 May 2024
Styrene FOB Rotterdam	USD/MT	1520 - 1540	1420 - 1450	-90.00	04 ay 2024

Asia SM Prices decline this week

The analysts from Global Market Plasticupdates reported that SM prices in the Asia have experienced a decrease this week.

The decline in Asia SM Prices this week is attributed to subdued market sentiment.

CFR India SM prices were assessed at the USD 1200 -1230/mt levels, with a decline of USD (-10/mt) from Previous assessed levels.

CFR China SM prices were evaluated at the USD 1100-1130/mt levels, showing fall of USD (-30/mt) compared to the previous week.

US SM Prices remain stable this week

The analysts from Global Market Plasticupadates 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 61.00-61.50 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 mainly due to anticipated supply increases, boosted by expectations of higher imports.

FOB Rotterdam SM spot prices were evaluated at the USD 1420-1450/mt levels, reflecting a substantial week-on-week decrease of USD (- 90/mt).

Saudi Arabia Set to Increase Arab Light Crude Prices for Asia in June

Saudi Arabia is preparing to raise the price of its Arab Light crude for Asian markets in June. The increase could reach nearly a \$3.00 per barrel premium over the Oman/Dubai benchmark, marking the highest price level since January.

This decision by Saudi Aramco reflects strengthened Middle Eastern quotes this month and is expected to influence pricing trends across the region.

 Supreme prices w.e.f 1st May 2024:

GPPS & HIPS : Up by Rs.1/Kg

Plastic Updates: Open Market Prices for 4th May 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PS							
GPPS	120.5	126.5	126.75	126.25	126.25	121.5	127.25
HIPS	133.75	136	136.5	136.5	136.5	134.75	137
ABS							
ABS Natural	137.75	139.75	141.25	140.25	140.5	139.75	140.25
ABS Color	158.25	160	160	159.5	160	160.75	159.75
SAN	132.75	135	137.5	136.25	136.25	134.75	136.25

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