

PUBLISHER

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- Latin America PVC Prices Increase in West Coast South America stable in Brazil this week

Global Polymer Insights

- India's Crude Oil Imports Shift: Rising Dependence on Russia and the US
- Qingdao Haiwan plans to shut down its Polyvinyl Chloride (PVC) unit in July 2024 for maintenance.

Polyvinyl Chloride (PVC) 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
PVC SUSP CFR China	USD/MT	790 – 820	790 - 820	00.00	03 July 2024
PVC SUSP CFR South East Asia	USD/MT	810 – 840	810 - 840	00.00	03 July 2024
PVC SUSP CFR Bangladesh	USD/MT	910 – 940	910 – 940	00.00	03 July 2024
PVC SUSP CFR Pakistan	USD/MT	900 – 930	900 – 930	00.00	03 July 2024
PVC SUSP CFR India	USD/MT	960 - 990	960 - 990	00.00	03 July 2024
PVC SUSP CFR Sri Lanka	USD/MT	930 – 960	930 – 960	00.00	03 July 2024

Asia PVC prices remain stable this week

The analysts from Global Market Plasticupdates reported that PVC prices in Asia region remained flat during the week

This stability attributed to geopolitical tensions in the Middle East and concerns over a strong hurricane season in the United States.

These factors have created cautious market conditions, while logistical challenges such as higher freight costs and limited container availability have supported price stability.

India: PVC prices in India were assessed at USD 960-990/mt CFR levels, remaining stable from the previous week.

China: PVC prices in China were assessed at USD 790-820/mt CFR levels, unchanged from the previous week.

Southeast Asia: PVC prices in Southeast Asia were steady at USD 810-840/mt CFR levels.

PLANT NEWS :- Bohai Chemical

A Plasticupdates source reported that Bohai Chemical has declared Force Majeure on its 800,000 tons/year Vinyl Chloride Monomer (VCM) supplies from its Tianjin plant following an explosion at the Hydrogen Unit.

PLANT NEWS :- Qingdao Haiwan

A Plasticupdates source reported that Qingdao Haiwan plans to shut down its Polyvinyl Chloride (PVC) unit in July 2024 for maintenance. Situated in Qingdao, Shandong, China, the unit boasts a production capacity of 1,000,000 tons per year.

PLANT NEWS :- Formosa Plastics Corporation

A Plasticupdates source reported that Formosa Plastics Corporation (FPC) plans to temporarily close its PVC Suspension Plant in Mai Liao, Taiwan, starting mid-August 2024 for scheduled maintenance. The plant, with an annual production capacity of 462,000 tons, will undergo routine maintenance during this period.

PLANT NEWS :- Qingdao Haiwan

A Plasticupdates source reported that Qingdao Haiwan plans to shut down its Vinyl Chloride Monomer (VCM) unit in July 2024 for maintenance. Located in Qingdao, Shandong, China, the unit has a production capacity of 800,000 tons per year.

Polyvinyl Chloride (PVC) Weekly- USA & Latin America Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
PVC SUSP Delivered Railcar	USD/MT	53 – 53.5	53 – 53.5	00.00	06 July 2024
PVC SUSP FAS Houston	USD/MT	820 - 850	790 - 820	-30.00	06 July 2024
PVC SUSP CFR Brazil	USD/MT	930 - 960	930 - 960	00.00	06 July 2024
PVC SUSP CFR West Coast South America	USD/MT	870 - 900	920 - 950	+50.00	06 July 2024

US PVC Export prices decline this week

PVC export prices in the US have experienced a notable decrease, as reported by Global Market Plasticupdates analysts.

The decline in PVC export prices in the US is attributed to bearish market sentiment due to concerns over ample supply and uncertainties in downstream demand conditions.

FAS Houston PVC export prices were evaluated at USD 790- 820/mt levels, Indicating a decrease of USD -30/mt from the previous week.

Latin America PVC Prices Increase in West Coast South America stable in Brazil this week

PVC Prices Surge in West Coast South America , Remain Steady in Brazil , according to the analysis by Global Market plasticupdates analysts.

The gain in West Coast South America PVC prices is attributed to tight product availability from reduced imports and lower operating rates, while price stability in Brazil is due to consistent market conditions and steady demand.

CFR Brazil prices of PVC Suspension grade were evaluated at USD 930-960/mt levels, showing no change compared to the previous week.

CFR West Coast South America prices of PVC Suspension grade were evaluated at USD 920-950/mt levels, indicating a notable Increase of USD +50/mt from the previous week.

Polyvinyl Chloride (PVC) Weekly- Europe & Turkey Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
PVC SUSP (Contract) FD NWE	EUR/MT	910 - 940	910 - 940	00.00	06 July 2024
PVC SUSP FD UK	GBP/MT	770 - 800	770 - 800	00.00	06 July 2024
PVC SUSP FD NWE	EUR/MT	760 - 790	760 - 790	00.00	06 July 2024
PVC SUSP CFR Turkey	EUR/MT	840 - 870	840 - 870	00.00	06 July 2024

Europe PVC Prices remain stable this week

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

The stability of PVC prices in Europe this week is attributed to producers' attempts to raise prices for margin protection, hindered by weak demand and higher interest rates, particularly affecting the construction sector.

FD North West Europe PVC prices were evaluated at the Euro 760-790/mt levels, Unchanged from last week.

Turkey PVC Prices remain stable this week

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

The stability in PVC prices in Turkey is attributed to subdued regional demand sentiments and challenges faced by producers in recouping their profits amid weak demand, rising interest rates, and energy cost volatilities.

PVC prices in Turkey were evaluated at USD 840-870/mt CFR levels, Steady from the previous week.

Polyvinyl Chloride (PVC) Weekly- Middle East Prices					
Product	Unit	PreviousPrice Min - Max	Price Min – Max	ChangePrice Min / Max	Price Date
PVC SUSP CFR Middle East	USD/MT	905 - 935	895 - 925	-10.00	01 July 2024

Heard : South Korean Producer Offers Latest PVC Paste for July 2024 Shipment

PVC Paste (KL31) : USD 1300/mt

Delivery: CIF Nhava Sheva/Mundra port

Shipment Date: July 2024

Payment terms: LC payable upon sight(LC 90 Days

Saudi Arabia producer offered their products for KSA Market

PVC (67S): USD 1030/mt

Shipment Date: July 2024

EDC/VCM Weekly- International Prices					
Product	Unit	PreviousPrice Min - Max	Price Min – Max	Change Price Min / Max	Price Date
VCM FOB US Gulf	USD/MT	520 - 550	550 - 580	+30.00	06 July 2024
EDC FOB US Gulf	USD/MT	200 - 230	200 - 230	00.00	06 July 2024
VCM FOB NWE	EUR/MT	630 - 660	630 - 660	00.00	06 July 2024
EDC FOB NWE	EUR/MT	260 - 290	260 - 290	00.00	06 July 2024
EDC CFR Far East Asia	USD/MT	250 - 280	250 - 280	00.00	06 July 2024
EDC CFR South East Asia	USD/MT	310 - 330	310 - 330	00.00	06 July 2024
VCM CFR Far East Asia	USD/MT	640 - 670	640 - 670	00.00	06 July 2024
VCM CFR South East Asia	USD/MT	690 - 720	690 - 720	00.00	06 July 2024

India's Crude Oil Imports Shift: Rising Dependence on Russia and the US

India significantly increased its crude oil imports from Russia, reaching around 2 million barrels per day (bpd), up from 1.7 million bpd the previous month. Concurrently, imports from the US surged by 63%, amounting to 331,000 bpd.

This shift comes as imports from traditional Middle-East suppliers like Saudi Arabia and Iraq declined, with Saudi imports dropping 36% and Iraqi supplies falling by 23% during the same period.

Asia EDC & VCM Prices Stable this week

The analysts from Global Market Plasticupdates reported that EDC & VCM Prices remain flat during the week.

The stability in EDC and VCM prices in Asia is due to muted market fundamentals and low production volumes.

EDC Prices: CFR Far East Asia EDC Prices Evaluated at USD 250-280/mt levels, no change from the previous week.

CFR South East Asia EDC Prices Also evaluated at USD 310-330/mt levels, Unchanged from the previous week.

VCM Prices: CFR Far East Asia VCM Prices Evaluated at USD 640-670/mt levels, showing no change Compared to the previous week.

CFR South East Asia VCM Prices Evaluated at USD 690-720/mt levels, unchanged from last week.

US VCM Prices increase while EDC Prices Stable this week

EDC prices stable, VCM Prices have experienced increase according to the analysis by Global Market Plasticupdates analysts.

The stability in EDC prices in the US this week is attributed to Stability in US EDC prices is attributed to steady trends and increased activity post plant disruptions, while the gain in VCM prices is driven by stronger market sentiment linked to higher US spot export PVC prices.

FOB US Gulf export EDC prices were evaluated at USD 200-230/mt levels, no change compared to previous week.

VCM prices were evaluated at USD 550- 580/mt FOB US Gulf levels, gain of USD +30/mt from last week.




Europe EDC & VCM Prices remain stable this week

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

The stability in EDC and VCM prices in the European region is attributed to steady feedstock costs and aligned trends in caustic soda prices, amidst sluggish spot discussions with widening buy-sell divergences and subdued demand among European PVC producers.

FOB North West Europe EDC prices were assessed at the USD 260-290/mt levels, unchanged from the previous week.

FOB North West Europe VCM prices on Friday were assessed at the USD 630-660/mt levels, remaining flat from last week.

 RIL prices w.e.f 1 st July 2024: PVC : Up by Rs. 1.5/Kg	 DCW prices w.e.f 1 st July 2024: PVC Suspension grade : Up by Rs. 1.5/Kg
 Chemplast prices w.e.f 1 st July 2024: PVC Resin : Up by Rs. 1.5/Kg	

Plastic Updates: Open Market Prices for 6th July 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PVC							
K6701	90.25	93.25	93	93	93.25	91.5	93
K5701	100.25	102	102.75	101	100.5	101.75	101.5
PVC SG 5	91	92	91	91	89.75	92.25	89.5

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