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- US PVC Export prices decline this week
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- GAIL's Q2 FY24 Net Profit Up 10%, Gas Transmission and Petrochemicals Drive Growth
- Manali Petrochemicals' Net Profit Falls to Rs 13.22 Crore in H1 FY24
- India's Strategic Russian Oil Imports Shield Global Prices from Surge: Hardeep Singh Puri
- Shandong Xinfu's PVC unit in Liaocheng, Shandong Province, China, with a production capacity of 750,000 tons/year, is set to restart operations in November 2024.

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	740 - 770	740 - 770	00.00	06 Nov 2024
PVC SUSP CFR South East Asia	USD/MT	760 - 790	760 - 790	00.00	06 Nov 2024
PVC SUSP CFR Bangladesh	USD/MT	800 - 830	800 - 830	00.00	06 Nov 2024
PVC SUSP CFR Pakistan	USD/MT	780 - 810	780 - 810	00.00	06 Nov 2024
PVC SUSP CFR India	USD/MT	770 - 800	770 - 800	00.00	06 Nov 2024
PVC SUSP CFR Sri Lanka	USD/MT	800 - 830	800 - 830	00.00	06 Nov 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.

The stability in PVC prices is attributed to subdued demand across key markets, including the construction sector in China, as the winter season approaches, and limited trading activity.

India: PVC prices in India were evaluated at USD 770-800/mt CFR levels, showing no change from the previous week.

China: PVC prices in China were evaluated at USD 740-770/mt CFR levels, maintain stability week on week.

Southeast Asia: PVC prices in Southeast Asia were evaluated at USD 760-790/mt CFR levels, showing no change from the previous week.

PLANT NEWS :- Shandong Xinfu's

A Plasticupdates source reported that Shandong Xinfu's PVC unit in Liaocheng, Shandong Province, China, with a production capacity of 750,000 tons/year, is set to restart operations in November 2024.

PLANT NEWS :- Tupras Oil Refinery

A Plasticupdates source reported that a fire erupted at Tupras Oil Refinery in Turkey during compressor maintenance, injuring 12 people. The refinery has a crude processing capacity of 1 million tons/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 FAS Houston	USD/MT	650 - 680	640 - 670	-10.00	09 Nov 2024
PVC SUSP CFR Brazil	USD/MT	820 - 850	820 - 850	00.00	09 Nov 2024
PVC SUSP CFR West Coast South America	USD/MT	740 - 770	740 - 770	00.00	09 Nov 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 persistently weak demand leading to lower market offers, while stability in

Asian PVC prices is attributed to softened buying interest due to shipping delays and unfavorable findings from India's anti-dumping investigation, with some deals completed at lower levels.

FAS Houston PVC export prices were evaluated at USD 640-670/mt levels, marking a decline of USD -10/mt compared to the previous week.

Latin America PVC prices remain stable this week

The analysts from Global market Plasticupdates reported that PVC prices in the Latin America remained flat during the week.

The stability in PVC prices in Latin America is attributed to healthy demand, but market activity remained cautious as participants awaited supplier signals and monitored global market developments.

CFR Brazil prices of PVC suspension grade were evaluated at USD 820-850/mt levels, showing no change from the previous week.

CFR West Coast South America prices of PVC suspension grade were evaluated at USD 740-770/mt levels, maintain stability week on 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	940 - 970	940 - 970	00.00	09 Nov 2024
PVC SUSP FD UK	GBP/MT	770 - 800	770 - 800	00.00	09 Nov 2024
PVC SUSP FD NWE	EUR/MT	850 - 880	850 - 880	00.00	09 Nov 2024
PVC SUSP CFR Turkey	EUR/MT	820 - 850	820 - 850	00.00	09 Nov 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 quiet market conditions post-holiday and buyers preferring U.S. PVC due to weak demand and macroeconomic uncertainties.

FD North West Europe PVC prices were evaluated at the Euro 850-880/mt levels, showing no change compared to the previous 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 low demand and buyers opting for competitively priced U.S. cargos over higher-priced European offers.

PVC prices in Turkey were evaluated at USD 820-850/mt CFR levels, showing no change compared to 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	765 - 805	765 - 805	00.00	04 Nov 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	510 - 540	510 - 540	00.00	09 Nov 2024
EDC FOB US Gulf	USD/MT	190 - 220	190 - 220	00.00	09 Nov 2024
VCM FOB NWE	EUR/MT	540 - 570	510 - 540	-30.00	09 Nov 2024
EDC FOB NWE	EUR/MT	510 - 540	510 - 540	00.00	09 Nov 2024
EDC CFR Far East Asia	USD/MT	190 - 220	190 - 220	00.00	09 Nov 2024
EDC CFR South East Asia	USD/MT	510 - 540	510 - 540	00.00	09 Nov 2024
VCM CFR Far East Asia	USD/MT	190 - 220	190 - 220	00.00	09 Nov 2024
VCM CFR South East Asia	USD/MT	630 - 660	570 - 600	-60.00	09 Nov 2024

Asia : EDC prices stable; VCM prices stable in Far East Asia, decrease in South East Asia

Asia, EDC prices remained stable while VCM prices showed mixed trends, with stability in Far East Asia and an decrease in South East Asia according to the analysis by Global market Plasticupdates analysts.

Asia EDC prices stability attributed to consistent supply levels and balanced demand. while VCM prices stable in Far East Asia, decrease in South East Asia is attributed to subdued market activity.

EDC Prices: CFR Far East Asia EDC Prices Evaluated at USD 240-270/mt levels, showing no change from the previous week.

CFR South East Asia EDC Prices Also evaluated at USD 250-280/mt levels, Unchanged from the previous week.

VCM Prices: CFR Far East Asia VCM Prices Evaluated at USD 530-560/mt levels, stable from the previous week.

CFR South East Asia VCM Prices Evaluated at USD 570-600/mt levels, marking a decline of USD -60/mt levels, compared to the previous week.

US EDC & VCM prices remain stable this week

The analysts from Global market Plasticupdates reported that EDC and VCM prices in the US region remained flat during the week.

The stability in EDC and VCM prices in the US is attributed to subdued market activity and limited trading, despite weaker ethylene and PVC values.

FOB US Gulf export EDC prices were evaluated at USD 190-220/mt levels, Showing no change from the previous week.

VCM prices were evaluated at USD 510-540/mt FOB US Gulf levels, Maintain stability from the previous week.

Europe VCM prices decline while EDC prices stable this week

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

The stability in EDC prices in Europe this week is attributed to quiet spot discussions and minimal local demand, while the decline in

VCM prices is attributed to weak derivative PVC demand and ample downstream supplies.

FOB North West Europe EDC prices were evaluated at the USD 270-300/mt levels, showing no change from the previous week.

FOB North West Europe VCM prices were evaluated at the USD 510-540/mt levels, decline of USD -40/mt compared to previous week.

GAIL's Q2 FY24 Net Profit Up 10%, Gas Transmission and Petrochemicals Drive Growth

GAIL (India) Ltd reported a 10% increase in net profit for Q2 FY24, reaching Rs 2,690 crore, supported by strong performance in natural gas transmission and a recovery in petrochemicals.

Revenue edged up to Rs 33,981 crore, while EBIT from gas marketing declined. The company also invested Rs 1,885 crore in capital expenditure, bringing its total FY25 capex to Rs 3,544 crore.

India's Strategic Russian Oil Imports Shield Global Prices from Surge: Hardeep Singh Puri

India's decision to continue buying oil from Russia, despite global uncertainties, has helped prevent a potential spike in global oil prices, according to Union Minister Hardeep Singh Puri.



He clarified that Russian oil is subject to a price cap, not sanctions, and noted that other European and Asian nations have also made significant energy purchases from Russia. Puri emphasized that India will continue to source energy at the best available rates.

Manali Petrochemicals' Net Profit Falls to Rs 13.22 Crore in H1 FY24

Manali Petrochemicals reported a decline in net profit to Rs 13.22 crore for the six-month period ending September 30, 2024, down from Rs 14.97 crore in the same period last year. For the year ending March 31, 2024, the company's profit after tax was Rs 19.21 crore.

The company's total income for the period was Rs 482.79 crore, a decrease from Rs 586.41 crore in the previous year. This decline was mainly due to higher raw material costs and increased competition from cheaper imported products.

Although the company faced a standalone loss, the strong performance of its overseas subsidiaries helped achieve a positive consolidated profit. Chairman Ashwin Muthiah stated that the company would focus on improving cost efficiencies and advancing its expansion plans in the coming months.

 DCM prices w.e.f 1 st November 2024: PVC : Up by Rs. 1/Kg	 RIL prices w.e.f 7 th November 2024: PVC : Up by Rs. 2/kg
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Plastic Updates: Open Market Prices for 9th November 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PVC							
K6701	77.75	80.75	80.5	81	80.75	79	80.5
K5701	86.5	88.25	89	87.25	86.75	88	87.75
PVC SG 5	78.25	79.25	78.25	78.25	77	79.5	76.75

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