

## **PUBLISHER**

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- Reliance Industries Ltd (RIL) has shut down its Polyvinyl Chloride (PVC) plant in Hazira, Gujarat, India, due to technical issues.
- Formosa from Taiwan Offers Latest PVC for July 2024 Shipment
- South Korean producer has offered its PVC at \$1010 per metric ton, CIF Nhava Sheva port, on an LC at sight basis for shipment in July 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	770 - 800	790 – 820	+20.00	19 June 2024
PVC SUSP CFR South East Asia	USD/MT	790 - 820	810 – 840	+20.00	19 June 2024
PVC SUSP CFR Bangladesh	USD/MT	890 - 920	910 – 940	+20.00	19 June 2024
PVC SUSP CFR Pakistan	USD/MT	890 - 920	900 – 930	+10.00	19 June 2024
PVC SUSP CFR India	USD/MT	910 - 940	970 – 1000	+60.00	19 June 2024
PVC SUSP CFR Sri Lanka	USD/MT	900 - 930	930 – 960	+30.00	19 June 2024

## Asia PVC Prices Increased this week

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

The price gain is attributed to high energy costs, logistical challenges with fluctuating freight rates, increased feedstock prices (especially ethylene and EDC), strong demand driven by certification requirements in key markets like India, and production adjustments including planned maintenance shutdowns.

India: PVC prices were evaluated at USD 970-1000/mt CFR levels, showing an increase of USD +60/mt compared to the previous week.

China: PVC prices were assessed at USD 790-820/mt CFR levels, witnessing a gain of USD +20/mt.

Southeast Asia: PVC prices were assessed at USD 810-840/mt CFR levels, increase of USD +20/mt from the prior week.

## PLANT NEWS (Reliance Industries)

A Plasticupdates source reported that Reliance Industries Ltd (RIL) has shut down its Polyvinyl Chloride (PVC) plant in Hazira, Gujarat, India, due to technical issues. The plant has a production capacity of 360,000 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	22 June 2024
PVC SUSP FAS Houston	USD/MT	780 – 810	790 - 820	+10.00	22 June 2024
PVC SUSP CFR Brazil	USD/MT	870 – 900	920 - 950	+50.00	22 June 2024
PVC SUSP CFR West Coast South America	USD/MT	870 - 900	870 - 900	00.00	22 June 2024

## US PVC Export prices Increased this week

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

The gain in PVC export prices in the US is attributed to higher price indications driven by a tight regional supply situation and elevated freight rates from Asia, while stability in domestic and Asian markets reflects ongoing market dynamics and pricing adjustments.

FAS Houston PVC export prices were evaluated at USD 790- 820/mt levels, Indicating a Increase of USD +10/mt from the previous week.

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

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

The gain in Brazil PVC prices is attributed to rising freight rates from Asia, while price stability in West Coast South America is due to balanced supply and demand dynamics.

Brazil prices of PVC Suspension grade were evaluated at USD 920-950/mt levels, indicating a significant Increase of USD +50/mt from the previous week.

CFR West Coast South America prices of PVC Suspension grade were evaluated at USD 870-900/mt levels, showing no change compared to 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	970 - 1000	940 - 970	-30.00	22 June 2024
PVC SUSP FD UK	GBP/MT	810 - 840	780 - 810	-30.00	22 June 2024
PVC SUSP FD NWE	EUR/MT	800 - 830	780 - 810	-20.00	22 June 2024
PVC SUSP CFR Turkey	EUR/MT	850 – 880	850 – 880	00.00	22 June 2024

## Europe PVC Prices decline this week

PVC prices in the Europe have experienced a decline, according to the analysis by Global Market Plasticupdates analysts.

The decline in PVC prices in Europe is attributed to weak demand and ample supply, exacerbated by the announcement of preliminary antidumping duties on US and Egyptian producers by the European Commission.

PVC prices in Europe were evaluated at USD 780-810/mt CFR levels, marking a decrease of USD -20/mt from 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 weak demand conditions and the traditional slowdown in consumption during July, alongside ongoing maintenance activities at converter plants.

PVC prices in Turkey were evaluated at USD 850-880/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	875 - 905	905 - 935	+30.00	17 June 2024

## Formosa from Taiwan Offers Latest PVC for July 2024 Shipment

PVC (S65/S65D/S70/S60): USD 980/mt

Delivery: CIF Nhava Sheva/Mundra/Chennai

Shipment Date: July 2024

Payment terms: LC payable upon sight

## OFFER NEWS :- PVC

A Plasticupdates source reported that South Korean producer has offered its PVC at \$1010 per metric ton, CIF Nhava Sheva port, on an LC at sight basis for shipment in July 2024.

## South Korean Producer Offers Latest PVC for July 2024 Shipment

PVC P1000/P1000SB : USD 1000/mt

P700 : USD 1010/mt

Delivery: CIF Nhava Sheva/Mundra port

Shipment Date: July 2024

Payment terms: LC payable upon sight

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	22 June 2024
EDC FOB US Gulf	USD/MT	200 - 230	200 - 230	00.00	22 June 2024
VCM FOB NWE	EUR/MT	610 - 640	630 - 660	+20.00	22 June 2024
EDC FOB NWE	EUR/MT	240 - 270	260 - 290	+20.00	22 June 2024
EDC CFR Far East Asia	USD/MT	230 - 260	230 - 260	00.00	22 June 2024
EDC CFR South East Asia	USD/MT	290 - 310	290 - 310	00.00	22 June 2024
VCM CFR Far East Asia	USD/MT	580 - 610	600 - 630	+20.00	22 June 2024
VCM CFR South East Asia	USD/MT	640 - 670	660 - 690	+20.00	22 June 2024

## Iran's Crude Output Hits 3.6mn b/d, Highest Since 2018, Says Oil Minister

Iran's crude output has reached 3.6mn b/d, the highest since U.S. sanctions were reimposed in 2018, according to Oil Minister Javad Owji.

This marks a significant increase from 2.1mn b/d in September 2021. The rise is attributed to extensive investment contracts with domestic contractors.

Iranian crude exports have also surged, averaging 1.6mn b/d in 2024, driven by either relaxed U.S. sanctions enforcement or enhanced circumvention methods.

The topic is a contentious issue among Iranian presidential candidates ahead of the June 28 election.

## Asia 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 Asia is due to muted market fundamentals and low production volumes, while the gain in VCM prices is attributed to tightened supplies and increased demand bolstered by higher PVC offers and freight costs.

EDC Prices: CFR Far East Asia EDC Prices Evaluated at USD 230-260/mt levels, no change from the previous week.

CFR South East Asia EDC Prices Also evaluated at USD 290-310/mt levels, Unchanged from the previous week.

VCM Prices: CFR Far East Asia VCM Prices Evaluated at USD 600-630/mt levels, marking a increased of +20/mt Compared to the previous week.

CFR South East Asia VCM Prices Evaluated at USD 660-690/mt levels, indicating a Increase of USD +20/mt.

## 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 cautious market activity amid ongoing pricing negotiations and varying deal outcomes, while producers monitor global PVC price movements.

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 510-540/mt FOB US Gulf levels, Showing no change compared to the previous week.

## Europe EDC/VCM Prices Increase this week

EDC and VCM prices in the Europe have experienced a Increase ,according to the analysis by Global Market Plasticupdates analysts.

The gain in EDC and VCM prices in Europe is attributed to firmer global sentiment and feedback indicating tighter supply conditions for EDC.

FOB North West Europe EDC prices were assessed at the USD 260-290/mt levels, Indicating a Increase of USD +20/mt from the previous week.

FOB North West Europe VCM prices were assessed at the USD 630- 660/mt levels, a gain of USD +20/mt compared to previous week.

## Plastic Updates :Open Market Prices for 22nd June 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PVC							
K6701	92.75	95.75	95.5	95.5	95.75	94	95.5
K5701	104.75	106.5	107.25	105.5	105	106.25	106
PVC SG 5	94	95	94	94	92.75	95.25	92.5



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