

## **PUBLISHER**

Plastic Updates

[www.plasticupdates.com](http://www.plasticupdates.com)

E-mail: [info@plasticupdates.com](mailto:info@plasticupdates.com)

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- US PVC Export prices Increased this week
- Latin America PVC Prices Increase in West coast south America stable in Brazil this week
- European PVC Prices increase this week

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- Indian Oil Giants Struggle with \$900 Million Stuck in Russia Amid Sanctions
- Engro Polymer & Chemical Limited has shut its PVC units at Port Qasim, Pakistan, for maintenance.
- Hebei Cangzhou Julong Chemical has shut its ethylene-based PVC plant in China with a production capacity of 400,000 tons/year.
- Engro Polymer & Chemical Limited has shut its PVC units at Port Qasim, Pakistan, 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	740 - 770	740 - 770	00.00	18 Sep 2024
PVC SUSP CFR South East Asia	USD/MT	760 - 790	760 - 790	00.00	18 Sep 2024
PVC SUSP CFR Bangladesh	USD/MT	820 - 850	820 - 850	00.00	18 Sep 2024
PVC SUSP CFR Pakistan	USD/MT	780 - 810	780 - 810	00.00	18 Sep 2024
PVC SUSP CFR India	USD/MT	760 - 790	760 - 790	00.00	18 Sep 2024
PVC SUSP CFR Sri Lanka	USD/MT	810 - 840	810 - 840	00.00	18 Sep 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 weak demand and high inventory levels across Asia, as well as the impact of the Mid-Autumn Festival, which has led to reduced trading activity and cautious market sentiment.

India: PVC prices in India were evaluated at USD 760-790/mt CFR levels, Showing no change compared to the previous week.

China: PVC prices in China were evaluated at USD 740-770/mt CFR levels, Maintain stability compared to the previous week.

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

## PLANT NEWS:- Engro Polymer & Chemical

A Plasticupdates source reported that Engro Polymer & Chemical Limited has shut its PVC units at Port Qasim, Pakistan, for maintenance. The units have a total production capacity of 295,000 tons per year.

## PLANT NEWS :- Hebei Cangzhou Julong Chemical

A Plasticupdates source reported that Hebei Cangzhou Julong Chemical has shut its ethylene-based PVC plant in China with a production capacity of 400,000 tons/year.

## PLANT NEWS :- Engro Polymer & Chemical

A Plasticupdates source reported that Engro Polymer & Chemical Limited has shut its PVC units at Port Qasim, Pakistan, for maintenance. The units have a total production capacity of 295,000 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 FAS Houston	USD/MT	660 - 690	670 - 700	+10.00	21 Sep 2024
PVC SUSP CFR Brazil	USD/MT	820 - 850	820 - 850	00.00	21 Sep 2024
PVC SUSP CFR West Coast South America	USD/MT	730 - 760	740 - 770	+10.00	21 Sep 2024
PVC SUSP Delivered Railcar Domestic	USD/MT	1170 - 1200	1170 - 1200	00.00	21 Sep 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 tight US supply conditions due to anti-dumping duties on European cargoes, increased demand for US-origin products, and overall positive market sentiment regarding PVC demand.

FAS Houston PVC export prices were evaluated at USD 670- 700/mt levels, Indicating a Increase of USD +10/mt from the previous week.

## Latin America PVC Prices Increase in West coast south America stable in Brazil this week

PVC Prices Increase 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 is attributed to rising freight rates from Asia, while stability in Brazil is attributed to steady market conditions and demand.

CFR Brazil prices of PVC Suspension grade were evaluated at USD 820-850/mt levels, Showing no change compared to the previous week.

CFR West Coast South America prices of PVC Suspension grade were evaluated at USD 740-770/mt levels, Indicating a Increase of USD +10/mt 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	920 - 950	940 - 970	+20.00	21 Sep 2024
PVC SUSP FD UK	GBP/MT	770 - 800	780 - 810	+10.00	21 Sep 2024
PVC SUSP FD NWE	EUR/MT	810 - 840	830 - 860	+20.00	21 Sep 2024
PVC SUSP CFR Turkey	EUR/MT	810 - 840	810 - 840	00.00	21 Sep 2024

## European PVC Prices increase this week

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

The price gain is attributed to tight supply conditions driven by declining imports from the US and Egypt, ongoing production issues, and extended maintenance turnarounds, despite weak overall demand and falling monomer costs.

FD North West Europe

PVC prices were assessed at Euro 830-860/mt levels, Marking a increase of Euro (+20/mt).

## 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 trends and unfavorable monetary conditions impacting regional purchasing activity.

PVC prices in Turkey were evaluated at USD 810-840/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	775 - 805	755 - 795	-10.00	16 Sep 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	520 - 550	+10.00	21 Sep 2024
EDC FOB US Gulf	USD/MT	200 - 230	200 - 230	00.00	21 Sep 2024
VCM FOB NWE	EUR/MT	530 - 560	530 - 560	00.00	21 Sep 2024
EDC FOB NWE	EUR/MT	260 - 290	260 - 290	00.00	21 Sep 2024
EDC CFR Far East Asia	USD/MT	260 - 290	250 - 280	-10.00	21 Sep 2024
EDC CFR South East Asia	USD/MT	290 - 320	270 - 300	-20.00	21 Sep 2024
VCM CFR Far East Asia	USD/MT	560 - 590	560 - 590	00.00	21 Sep 2024
VCM CFR South East Asia	USD/MT	640 - 670	630 - 660	-10.00	21 Sep 2024

## Asia EDC/VCM Prices decline this week

EDC/VCM prices in the Asia region have experienced a decline, according to the analysis by Global Market Plasticupdates analysts.

The decline in Asia is attributed to weak downstream demand, falling PVC production margins, and limited spot supplies, alongside bearish sentiment from decreasing ethylene prices.

EDC Prices: CFR Far East Asia EDC Prices Evaluated at USD 250-280/mt levels, Marking a decline of USD -10/mt compared to the previous week.

CFR South East Asia EDC Prices Also evaluated at USD 270-300/mt levels, Reflecting a decline of USD -20/mt compared to the previous week.

CFR South East Asia VCM Prices Evaluated at USD 630-660/mt levels, Reflecting a decline of USD -10/mt.

## 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 a softened market tone and limited deals despite lower ethylene feedstock values, while VCM prices increased due to rising spot export PVC prices.

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

VCM prices were evaluated at USD 520- 550/mt FOB US Gulf levels, Indicating a increase of USD +10/mt compared to the previous 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 minimal trading activity and lower domestic demand.

FOB North West Europe EDC prices were assessed at the USD 260-290/mt levels, showing no change compared to the previous week.

FOB North West Europe VCM prices on Friday were assessed at the USD 530-560/mt levels, Remaining flat from last week.

## Indian Oil Giants Struggle with \$900 Million Stuck in Russia Amid Sanctions

Indian oil firms ONGC Videsh (OVL), Oil India (OIL), Indian Oil Corporation (IOC), and Bharat Petroleum's Bharat

PetroResources (BPRL) have \$900 million in dividends stuck in Russian accounts due to sanctions. Repayment efforts have been unsuccessful despite multiple discussions.

OVL holds stakes in Sakhalin-1 and Vankor, while IOC, OIL, and BPRL are involved in Vankor and Taas-Yuryakh. The companies are exploring ways to use the funds for operations in Russia amid complex legal and sanction-related issues.

## Plastic Updates:Open Market Prices for 21st September 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PVC							
K6701	73.75	76.75	76.5	77	76.75	75	76.5
K5701	83.75	85.5	86.25	84.5	84	85.25	85
PVC SG 5	75.5	76.5	75.5	75.5	74.25	75.75	74

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