

## PUBLISHER

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## Overview

### Product Insights

- European HDPE prices decline this week
- US HDPE prices decline this week
- HDPE prices remain stable in South Asia this week
- Latin American HDPE prices decline this week
- European Ethylene prices decline amid weak demand
- Asian Ethylene prices remain stable this week

### Global Polymer Prices

- The FD NWE blow-molding grade HDPE spot prices were down by \$10/mt and were assessed at Eur1,195/mt
- The FAS Houston blow molding HDPE prices were stable and were measured at \$1,030/mt
- The US HDPE contract prices were stable during the week
- The CFR Far East Asia dutiable unimodal film grade HDPE prices stable and were measured at \$985/mt
- The CFR South Asian HDPE injection-grade prices were stable and were measured at \$1,050/mt
- The domestic China HDPE prices were down by Yuan 100/mt and were measured at Yuan 8,505/mt
- The CFR Brazil Spot HDPE film at \$1,175/ mt on May 10, down \$15/mt

HIGH-DENSITY POLYETHYLENE SPOT PRICES (FEA/SEA/SA)				USD/MT
Assessment	Basis	Lower Price	Higher Price	Price Change
HDPE Blow Moulding	CFR South East Asia	1020	1050	00
HDPE Blow Moulding	CFR Far East Asia	950	980	00
HDPE Blow Moulding	CFR India	1040	1070	00
HDPE Blow Moulding	CFR Pakistan	1100	1130	00
HDPE Blow Moulding	CFR Sri Lanka	1120	1160	-20
HDPE Blow Moulding	CFR Bangladesh	1080	1110	00
HDPE Film	CFR South East Asia	1030	1060	00
HDPE Film	CFR Far East Asia	960	990	-10
HDPE Film	CFR India	1050	1080	-10
HDPE Film	CFR Pakistan	1100	1130	00
HDPE Film	CFR Sri Lanka	1140	1170	-20
HDPE Film	CFR Bangladesh	1090	1120	00
HDPE Injection	CFR South East Asia	1010	1040	00
HDPE Injection	CFR Far East Asia	930	960	-10
HDPE Injection	CFR India	1030	1060	00
HDPE Injection	CFR Pakistan	1080	1110	00
HDPE Injection	CFR Sri Lanka	1120	1150	-20
HDPE Injection	CFR Bangladesh	1070	1100	00
HDPE Yarn	CFR South East Asia	1020	1050	00
HDPE Yarn	CFR Far East Asia	950	980	-10
HDPE Yarn	CFR India	1020	1050	00
HDPE Yarn	CFR Pakistan	1080	1110	00
HDPE Yarn	CFR Sri Lanka	1140	1170	-20
HDPE Yarn	CFR Bangladesh	1070	1100	00
Note: CFR (Cost and Freight)				

HIGH-DENSITY POLYETHYLENE SPOT PRICES (EUROPE & TURKEY)				USD/MT
Assessment	Basis	Lower Price	Higher Price	Price Change
HDPE Blow Moulding	FD NWE	1170	1200	-10
HDPE Blow Moulding	FCA Antwerp	1150	1180	-10
HDPE Blow Moulding	CFR Turkey	1025	1055	-20
HDPE Film	FD NWE	1155	1155	-10
HDPE Film	FCA Antwerp	1130	1160	-10
HDPE Film	CFR Turkey	1055	1075	-10
HDPE Injection	FD NWE	1155	1185	-10
HDPE Injection	FCA Antwerp	1090	1120	-30
HDPE Injection	CFR Turkey	1020	1050	-20
Note: FD (Free Delivered) NWE (North West Europe) FCA – Free Carrier (Place of Delivery) CFR (Cost and Freight) Note: FD NWE denotes FD Germany				

HIGH-DENSITY POLYETHYLENE SPOT PRICES (USA & LATIN AMERICA)				USD/MT
Assessment	Basis	Lower Price	Higher Price	Price Change
HDPE Blow Moulding	CFR West Coast South America	1170	1200	-10
HDPE Blow Moulding	FAS Houston	1150	1180	-10
HDPE Blow Moulding	CFR Brazil	1025	1055	-20
HDPE Film	CFR West Coast South America	1155	1155	-10
HDPE Film	FAS Houston	1130	1160	-10
HDPE Film	CFR Brazil	1055	1075	-10
HDPE Injection	CFR West Coast South America	1155	1185	-10
HDPE Injection	FAS Houston	1090	1120	-30
HDPE Injection	CFR Brazil	1020	1050	-20
Note: FAS – Free Alongside Ship (Port of Shipment) FOB (Free on Board) CFR (Cost and Freight)				

## HIGH-DENSITY POLYETHYLENE SPOT PRICES (MIDDLE EAST)

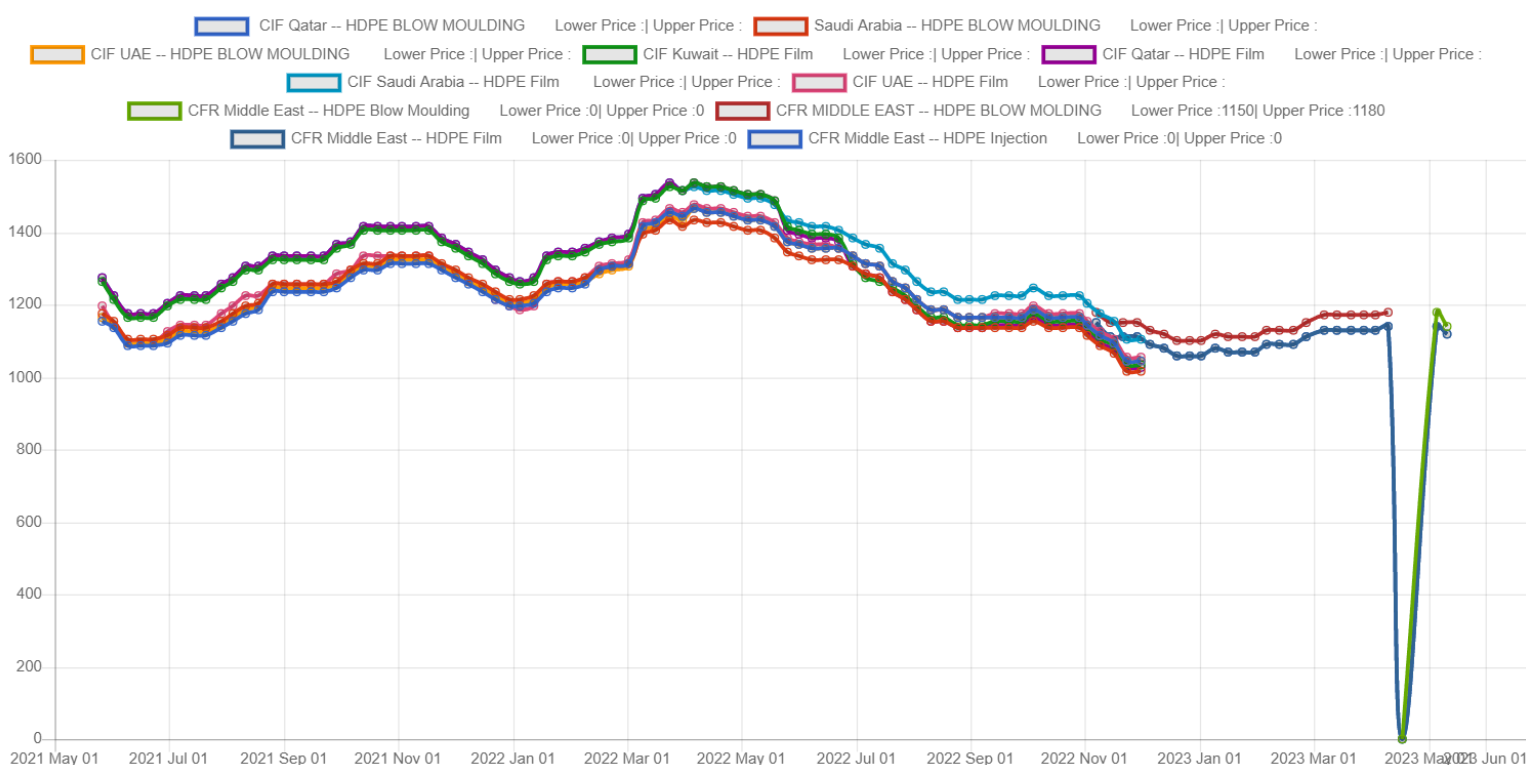
USD/MT

Assessment	Basis	Lower Price	Higher Price	Price Change
HDPE Blow Moulding	CFR Middle East	1110	1140	00
HDPE Film	CFR Middle East	1090	1120	00
HDPE Injection	CFR Middle East	1090	1120	00

Note: FOB Middle East prices are from Al-Jubail (Saudi Arabia) to Shanghai (China) for a standard 20-foot container. Note: AED Price Calculation - USD x 3.67 (For example: USD 1500 x 3.67 = AED 5,505)

## HIGH-DENSITY POLYETHYLENE SPOT PRICES (MIDDLE EAST) PRICE ANALYTICS: THIS MONTH

Note: FOB (Free on Board); CFR (Cost and Freight).



## European HDPE prices decline this week

In the week leading up to May 10, there was little demand for high density polyethylene grade on the European market. Industry activity in the European HDPE industry was subdued since end-user sectors including construction and packaging continued to show little interest in purchasing HDPE.

Demand is now low, and customer order intakes are uncertain. Despite the continued decline in European output, Middle Eastern imports have increased market availability. Along with the

sluggish demand, this plentiful supply lowered market sentiment over the week.

Overall spot activity was low since there was little purchasing interest. Spot prices also decreased over the week as a result of the deteriorating market fundamentals.

In compared to HDPE blowmolding and unimodal film grades, the European HDPE injection grade saw more pressure over the week. Market participants said that injection grade HDPE was more readily available than other HDPE grades.

On May 10, the spot price for European HDPE injection grade was estimated to be Eur1,135/mt, down Eur30/mt from the previous week. Participants in the market have maintained a cautious view.

The free delivered NWE unimodal film grade HDPE spot prices were down by Eur10/mt and were assessed at Eur1,180/mt during the week of May 10.

The FD NWE blow-molding grade HDPE spot prices were down by \$10/mt and were assessed at Eur1,195/mt during the week.

The FD NWE injection grade HDPE spot prices were down by \$30/mt and were assessed at Eur1,135/mt during the week.

## US HDPE prices decline this week

In the week ending May 10, US high density polyethylene export prices were regarded as steady to declining as one producer removed a force majeure and another was reported to be down.

Although demand has been weak across all grades, price sentiment was particularly negative for HDPE film-grade. During the timeframe of May 4–10, a signal was heard for rail cars as cheap as 40.5 cents/lb.

The FAS Houston blow molding HDPE prices were stable during the week and were measured at \$1,030/mt.

The FAS Houston HDPE injection grade prices were down by \$44/mt during the week and were measured at \$1,010/mt.

The FAS Houston film-grade HDPE prices were up by \$22/mt during the week and were measured at \$1,075/mt.

The FAS USEC blow molding HDPE prices were stable during the week and were measured at

\$1,020/mt.

The US HDPE contract prices were stable during the week.

## HDPE prices remain stable in South Asia this week

In the week ending May 10, Asian high-density polyethylene prices were constantly declining, with prices remaining steady in South Asia but declining in other areas owing to poor demand. Film-grade HDPE was rated to be constant week over week at \$1,075/mt CFR South Asia.

As market players continued to wait and watch for clarity, prices in India remained constant. Due to government actions in India promoting demand, pipe remained the highest-performing product in the HDPE market.

There is a slight scarcity of HDPE blow moulding in India since a few shipments appear to be delayed. Due to a decrease in demand for polyethylene during India's monsoon season, polymer prices are predicted to drop in the second half of June. In the drip irrigation industry, LLDPE and HDPE are utilised in about equal parts (70/30).

As the country's monsoon season begins to wind down in certain areas, demand is once more projected to increase beginning in August.

The CFR Far East Asia dutiable unimodal film grade HDPE prices stable and were measured at \$985/mt during the week of May 10.

The CFR Southeast Asia dutiable unimodal film grade HDPE prices were down by \$20/mt and were measured at \$1,025/mt during the week.

The CFR South Asia HDPE film grade prices were stable and were measured at \$1,075/mt week-on-week on May 10.

The CFR Far East Asia Yarn grade HDPE prices were down by \$10/mt and were measured at \$965/mt.

The CFR Southeast Asian HDPE prices were down by \$10/mt and were measured week-on-week at \$1,005/ mt.

The CFR far east Asian HDPE injection-grade prices were down by \$10/mt and were measured week-on-week at \$945/ mt.

The CFR South Asian HDPE injection-grade prices were stable and were measured week-on-week

at \$1,050/ mt.

The CFR FE Asian blow-moulding HDPE prices were down by \$20/mt and were measured week-on-week at \$950/ mt.

The CFR Southeast Asian blow-moulding HDPE prices were down by \$30/mt and were measured week-on-week at \$995/ mt.

The CFR South Asian blow-moulding HDPE prices were stable and were measured week-on-week at \$1,065/ mt.

The domestic China HDPE prices were down by Yuan 100/mt week-on-week and were measured at Yuan 8,505/mt.

## Latin American HDPE prices decline this week

Prices for high-density polyethylene (HDPE) grades were generally lower on May 10 for the West Coast of South America, lower in Brazil for all grades, and lower for HDPE film in the Mercosur area.

CFR WCSA: High-density polyethylene film grade remains stable on the week at \$1,140/mt May 10.

CFR Brazil: Spot HDPE film at \$1,175/ mt on May 10, down \$15/mt on the week.

## Feedstock

ETHYLENE SPOT PRICES (FEA/SEA/SA)				USD/MT
Assessment	Basis	Lower Price	Higher Price	Price Change
Ethylene	CFR South East Asia	865	895	00
Ethylene	CFR India	915	945	00
Ethylene	FOB Korea	895	925	00
Ethylene	FOB Japan	860	890	00
Note: FOB (Free on Board) CFR (Cost and Freight).				

### ETHYLENE SPOT PRICES (EUROPE)

USD/MT

Assessment	Basis	Lower Price	Higher Price	Price Change
Ethylene	FD NWE	895	925	00
Ethylene	CIF NWE	815	845	00

Note: FD (Free Delivered) NWE (North West Europe) CIF (Cost, Insurance, and Freight)

### ETHYLENE SPOT PRICES (USA)

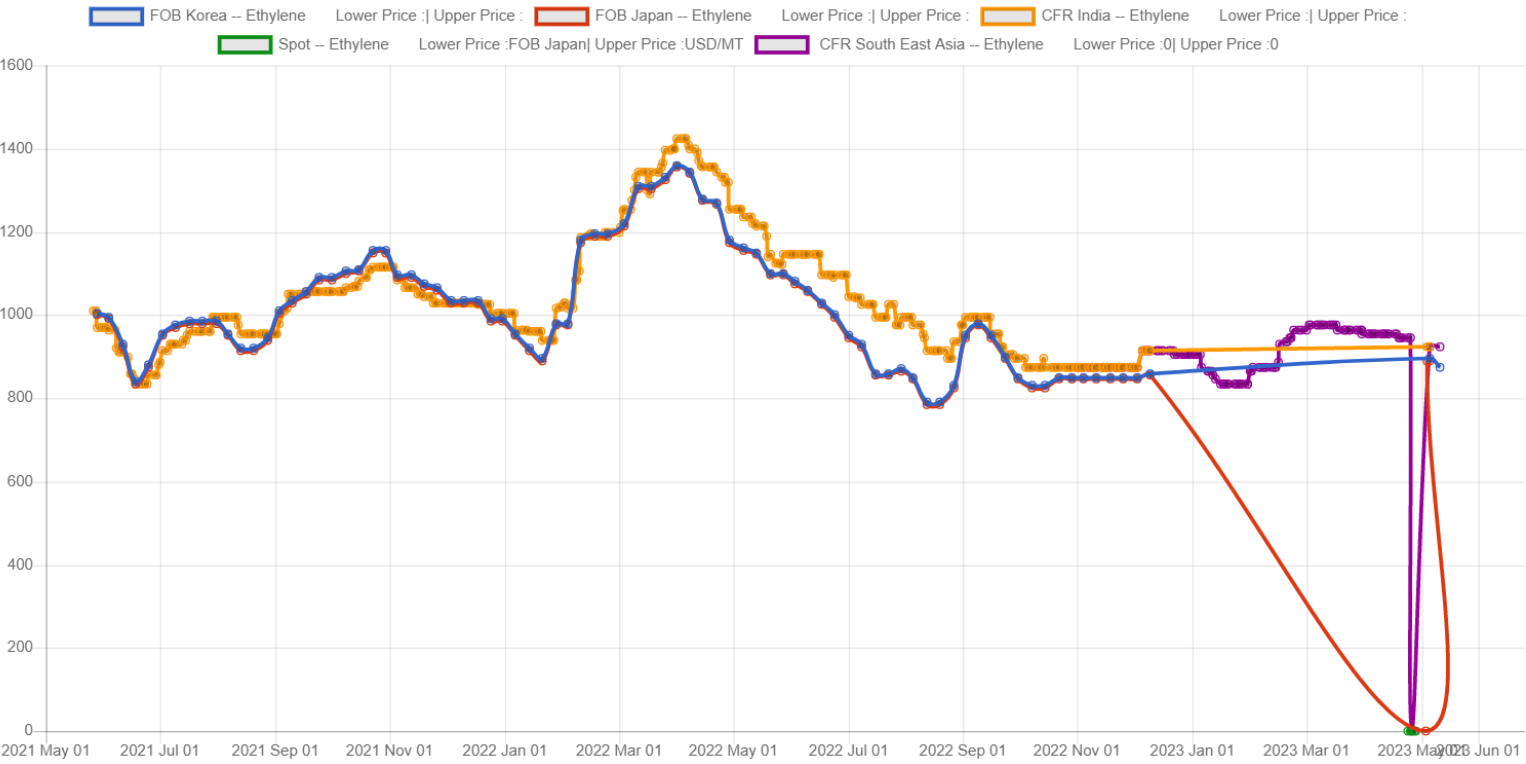
USD/MT

Assessment	Basis	Lower Price	Higher Price	Price Change
Ethylene	FD US Gulf	15	17	00

Note: FD (Free Delivered)

### ETHYLENE PRICE ANALYTICS: THIS MONTH

Note: FOB (Free on Board); CFR (Cost and Freight).



## European Ethylene prices decline amid weak demand

The week ending May 5 saw a slowdown in activity on the European ethylene market as demand continued to decline.

In the first week of May, market players see already poor demand in the European ethylene market had further degraded because purchasers were just not interested in acquiring material, regardless of how low the spot prices provided were. The demand fundamental had remained weak throughout April.

This week saw a decline in spot activity for both the interior and coastal markets. In the coastal spot market, more US bids were heard at prices that were competitive with domestic goods.

While European output stayed at low levels, the market's length grew longer as consumer demand decreased. Some market participants expressed worry about crackers continuing to operate in the absence of any demand, noting this as one of the factors contributing to the surplus of raw materials.

The Free-delivered NWE ethylene spot prices were down by Eur46/mt and were assessed at Eur835/mt during the week.

## This week spot prices for US ethylene were uneven

Spot ethylene for the US Gulf Coast was mixed as Mont Belvieu was steady and Choctaw declined. Mont Belvieu ethylene current price is 18.25 cents per lb FD Mont Belvieu.

Based on a deal heard taking place at that price, May Choctaw ethylene was estimated to be worth 16 cents/lb FD Choctaw, down 0.5 cent for the day.

## Asian Ethylene prices remain stable this week

On May 10, Asian ethylene prices were stable at \$895/mt CFR Northeast Asia and \$925/mt CFR Southeast Asia. Due to weak demand for ethylene-derived goods like styrene monomer, unhealthy downstream margins persisted as a problem for purchasers, causing bearish purchasing sentiment to plague the market.

Numerous macroeconomic issues, including high-interest rates, unstable upstream pricing, and a weaker-than-anticipated rebound in demand following China's openness, have been blamed for the lacklustre demand.

As most have already satisfied their requirements for May and June, some market players noted that the recent cracker turnarounds in China and South Korea are unlikely to change the adverse market attitudes in the area.

The Ethylene CFR Northeast Asia stable at \$995/ mt May 10.

The CFR Southeast Asia assessment was stable at \$925/mt.

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