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## **Overview**

### **Product Insights**

- Asia HDPE Prices remain stable this week
- Latin America HDPE Prices decline this week
- US HDPE Prices decline this week
- Turkey HDPE Prices decline this week
- European HDPE Film & BM prices decline & Inj moulding prices stable this week

### **Global Polymer Insights**

- Haldia Petrochemicals Unveils \$10 Billion O2C Project in Tamil Nadu.
- Indian Govt Increased windfall tax on crude oil
- Lotte Chemical Titan plans to close its No.2 Cracker in April 2024 for maintenance in Pasir Gudang, Malaysia.
- Shell has commenced operation of its second new High Density Polyethylene (HDPE) Unit in Pennsylvania, USA, with an annual production capacity of 550,000 tons.
- India: HDPE Film prices were evaluated at USD 990-1020/mt CFR levels, unchanged from the previous week.

## High Density Polyethylene (HDPE) 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
HDPE Yarn CFR Far East Asia	USD/MT	920 - 950	920 - 950	00.00	03 April 2024
HDPE Injection CFR Far East Asia	USD/MT	890 - 920	890 - 920	00.00	03 April 2024
HDPE Blow Moulding CFR Far East Asia	USD/MT	910 - 940	910 - 940	00.00	03 April 2024
HDPE Film CFR Far East Asia	USD/MT	950 - 980	950 - 980	00.00	03 April 2024
HDPE Yarn CFR South East Asia	USD/MT	990 - 1020	990 - 1020	00.00	03 April 2024
HDPE Injection CFR South East Asia	USD/MT	980 - 1010	980 - 1010	00.00	03 April 2024
HDPE Blow Moulding CFR South East Asia	USD/MT	970 - 1000	970 - 1000	00.00	03 April 2024
HDPE Film CFR South East Asia	USD/MT	1000 - 1030	1000 - 1030	00.00	03 April 2024
HDPE Yarn CFR India	USD/MT	970 - 1000	970 - 1000	00.00	03 April 2024
HDPE Injection CFR India	USD/MT	970 - 1010	970 - 1010	00.00	03 April 2024
HDPE Blow Moulding CFR India	USD/MT	980 - 1010	980 - 1010	00.00	03 April 2024
HDPE Film CFR India	USD/MT	990 - 1020	990 - 1020	00.00	03 April 2024
HDPE Yarn CFR Bangladesh	USD/MT	1020 - 1050	1010 - 1040	-10.00	03 April 2024
HDPE Injection CFR Bangladesh	USD/MT	1020 - 1050	1010 - 1040	-10.00	03 April 2024
HDPE Blow Moulding CFR Bangladesh	USD/MT	1030 - 1060	1020 - 1050	-10.00	03 April 2024
HDPE Film CFR Bangladesh	USD/MT	1030 - 1060	1020 - 1050	-10.00	03 April 2024
HDPE Yarn CFR Pakistan	USD/MT	1000 - 1030	990 - 1020	-10.00	03 April 2024
HDPE Injection CFR Pakistan	USD/MT	990 - 1020	980 - 1010	-10.00	03 April 2024
HDPE Blow Moulding CFR Pakistan	USD/MT	1010 - 1040	1000 - 1030	-10.00	03 April 2024
HDPE Film CFR Pakistan	USD/MT	1010 - 1040	1000 - 1030	-10.00	03 April 2024
HDPE Yarn CFR Sri Lanka	USD/MT	1060 - 1090	1040 - 1070	-20.00	03 April 2024
HDPE Injection CFR Sri Lanka	USD/MT	1050 - 1080	1030 - 1060	-20.00	03 April 2024
HDPE Blow Moulding CFR Sri Lanka	USD/MT	1080 - 1110	1060 - 1090	-20.00	03 April 2024
HDPE Film CFR Sri Lanka	USD/MT	1080 - 1110	1060 - 1090	-20.00	3April 2024

## Asia HDPE Prices remain stable this week

The analysts from Global Market Plasticupdates reported that HDPE prices in the Asian region remained flat during the week.

This Stability in HDPE prices is attributed to subdued market activity during Ramadan, steady buying patterns, and balanced supply levels across key Asian markets.

India: HDPE Film prices were evaluated at USD 990-1020/mt CFR levels , unchanged from the previous week .

HDPE BM prices were evaluated at USD 980-1010/mt CFR levels, showing no change from the previous week .

HDPE Injection prices were evaluated at USD 970-1010/mt CFR levels, remaining unchanged from the previous week.

HDPE yarn prices were evaluated at USD 970-1000/mt CFR levels, no change compared to the previous week.

Far East Asia: HDPE film prices were evaluated at USD 950-980/mt CFR levels, stable week on week.

HDPE blow moulding prices were evaluated at USD 910-940/mt CFR levels, stable week on week.

HDPE injection prices were evaluated at USD 890-920/mt CFR levels, stable week on week.

HDPE yarn prices were evaluated at USD 920-950/mt CFR levels, stable week on week.

Southeast Asia: HDPE film prices were evaluated at USD 1000-1030/mt CFR levels, stable week on week.

HDPE BM prices were evaluated at USD 970-1000/mt CFR levels, stable week on week.

HDPE injection prices were evaluated at USD 980-1010/mt CFR levels, stable week on week.

HDPE yarn prices were evaluated at USD 990-1020/mt CFR levels, stable week on week.

PLASTICUPDATES:- PLANT NEWS ( Lotte Chemical Titan )

A Plasticupadates source reported that Lotte Chemical Titan plans to close its No.2 Cracker in April 2024 for maintenance in

Pasir Gudang, Malaysia. This facility has an annual production capacity of 280,000 tons for Propylene and 525,000 tons for Ethylene.

PLASTICUPDATES : PLANT NEWS (Shell Petroleum industry company )

A Plasticupadates source reported that Shell has commenced operation of its second new High Density Polyethylene (HDPE) Unit

in Pennsylvania, USA, with an annual production capacity of 550,000 tons.

High Density Polyethylene (HDPE) Weekly- USA & Latin America Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
HDPE Injection FAS Houston	USD/MT	910 - 940	910 - 940	00.00	05 April 2024
HDPE Blow Moulding FAS Houston	USD/MT	1040 – 1070	1030 - 1060	-10.00	05 April 2024
HDPE Film FAS Houston	USD/MT	1030 - 1060	1010 - 1040	-20.00	05 April 2024
HDPE Injection CFR West Coast South America	USD/MT	1040 - 1070	1020 - 1050	-20.00	05 April 2024
HDPE Blow Moulding CFR West Coast South America	USD/MT	1130 - 1160	1130 - 1160	00.00	05 April 2024
HDPE Film CFR West Coast South America	USD/MT	1130 - 1160	1120 - 1150	-10.00	05 April 2024
HDPE Injection CFR Brazil	USD/MT	1060 - 1090	1030 - 1060	-30.00	05 April 2024
HDPE Blow Moulding CFR Brazil	USD/MT	1180 - 1210	1160 - 1190	-20.00	05 April 2024
HDPE Film CFR Brazil	USD/MT	1190 - 1220	1170 - 1200	-20.00	05 April 2024

## Latin America HDPE Prices decline this week

HDPE prices in the Latin America have experienced a decline, according to the analysis by Global Market Plasticupdates analysts.

The decline in HDPE prices in Latin America is attributed to expectations of a regional price drop, leading to decreases across various HDPE grades amid stable spot ethylene prices.

### CFR Brazil Prices:

HDPE Injection: Prices were evaluated at USD 1030-1060/mt, reflecting a decrease of USD (-30/mt) compared to the previous week.

HDPE Film: Prices were evaluated at USD 1170-1200/mt, indicating a decrease of USD (-20/mt) from the previous week.

HDPE Blow Moulding: Prices were evaluated at USD 1160-1190/mt, also showing a drop of USD (-20/mt) from the previous week.

### CFR West Coast South America Prices:

HDPE Film: Prices were evaluated at USD 1120-1150/mt, marking a decrease of USD (-10/mt) compared to the previous week.

HDPE Injection: Prices were evaluated at USD 1020-1050/mt, down by USD (-20/mt) from the previous week.

HDPE Blow Moulding: Prices remained unchanged from the previous week, evaluated at USD 1130-1160/mt.

## US HDPE Prices decline this week

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

The decline in HDPE export prices in the United States is attributed to muted global sentiment, cautious buyers due to high inventory holding costs, and stable ethylene prices.

HDPE Film export prices were assessed at USD 1010-1040/mt FAS Houston, marking a decrease of USD (-20/mt) from the previous week.

HDPE BM (Blow Moulding) export prices were assessed at USD 1030-1060/mt FAS Houston, down by USD (-10/mt) from last week.

## High Density Polyethylene (HDPE) Weekly- Europe & Turkey Prices

Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
HDPE Injection FD NWE	EUR/MT	1150 - 1180	1140 - 1170	-10.00	05 April 2024
HDPE Blow Moulding FD NWE	EUR/MT	1160 - 1190	1160 - 1190	00.00	05 April 2024
HDPE Film FD NWE	EUR/MT	1180 - 1210	1160 - 1190	-20.00	05 April 2024
HDPE Injection FCA Antwrap	EUR/MT	1160 - 1190	1150 - 1180	-10.00	05 April 2024
HDPE Blow Moulding FCA Antwrap	EUR/MT	1170 - 1200	1170 - 1200	00.00	05 April 2024
HDPE Film FCA Antwrap	EUR/MT	1200 - 1230	1180 - 1210	-20.00	05 April 2024
HDPE Injection CFR Turkey	EUR/MT	1040 - 1070	1030 - 1060	-10.00	05 April 2024
HDPE Blow Moulding CFR Turkey	EUR/MT	1090 - 1120	1070 - 1100	-20.00	05 April 2024
HDPE Film CFR Turkey	EUR/MT	1090 - 1120	1080 - 1110	-10.00	05 April 2024

## Turkey HDPE Prices decline this week

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

The decline in HDPE prices in Turkey is attributed to weakened purchase activity during Ramadan, increased regional supply from delayed cargo shipments, and market anticipation of further price drops, especially for imports from Saudi Arabia.

HDPE film prices evaluated at USD 1080-1110/mt CFR, indicating a week-on-week decrease of USD (-10/mt).

HDPE injection prices assessed at USD 1030-1060/mt CFR, reflecting a week-on-week decline of USD (-10/mt).

HDPE blow moulding prices evaluated at USD 1070-1100/mt CFR, showing a week-on-week fall of USD (-20/mt).

## European HDPE Film & BM prices decline & Inj moulding prices stable this week

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

The decline in HDPE film and injection moulding prices in Europe is attributed to subdued spot momentum, slow market comeback post-Easter, and anticipation of increased import material inflows.

HDPE film grade prices evaluated at Euro 1160 -1190 /mt FD North West Europe levels, dropping by Euro (-20/mt) from last week.

HDPE BM grade prices evaluated at Euro 1160 -1190 /mt FD North West Europe levels, remaining unchanged from the previous week.

HDPE injection moulding grade prices evaluated at Euro 1140 -1170/mt FD North West Europe levels, falling by Euro (-10/mt) week on week.

High Density Polyethylene (HDPE) Weekly- Middle East Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
HDPE Injection CFR Middle East	USD/MT	1005 - 1015	1005 - 1015	00.00	01 April 2024
HDPE Blow Moulding CFR Middle East	USD/MT	1015 – 1025	1015 – 1025	00.00	01 April 2024
HDPE Film CFR Middle East	USD/MT	1005 - 1015	1005 - 1015	00.00	01 April 2024

Ethylene Weekly- International Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
Ethylene CFR India	USD/MT	970 - 1000	970 - 1000	00.00	05 April 2024
Ethylene CFR South East Asia	USD/MT	970 - 1000	970 - 1000	00.00	05 April 2024
Ethylene FOB Korea	USD/MT	860 – 890	860 – 890	00.00	05 April 2024
Ethylene FOB Japan	USD/MT	860 - 890	860 - 890	00.00	05 April 2024
Ethylene FD US Gulf	CENTS/LB	18.5 19	18.5 19	00.00	05 April 2024
Ethylene FD NWE	EUR/MT	770 - 800	780 - 810	+10.00	05 April 2024
Ethylene CIF NWE	EUR/MT	820 - 850	840 - 870	+20.00	05 April 2024

## US Ethylene Prices remain stable this week

The analysts from Global Market Plasticupdates reported that Ethylene prices in the US region remained flat during the week.

This stability in ethylene prices in the United States is attributed to consistent demand, balanced supply, and positive market sentiment.

Ethylene prices were evaluated at the range of 18.50-19.00 cents/lb FD (Free on Board) US Gulf, showing no change from the previous week.

## European Ethylene prices Increase this week

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

The gain in ethylene prices in Europe is attributed to cautious buying, increased demand for derivatives ahead of anticipated supply increases in April, and expectations of tightening availability in the first half of the month.

Spot ethylene prices in FD North West Europe were evaluated at Euro 780-810/mt, marking an increase of Euro (+10/mt) from the previous week.

CIF NWE ethylene prices rose to USD 840-870/mt, up by USD (+20/mt) compared to last week's assessment.



## Asia Ethylene prices remain stable this week

The analysts from Global Market Plasticupdates reported that Ethylene prices in the Asia remained flat during the week. The Ethylene prices is attributing to muted demand trends in the region.

CFR South East Asia ethylene prices were assessed flat at the USD 970-1000/mt levels, while CFR North East Asia ethylene prices were assessed steady at the USD 860-890/mt levels.

## Haldia Petrochemicals Unveils \$10 Billion O2C Project in Tamil Nadu

Haldia Petrochemicals (HPL) plans a USD 10 billion oil-to-chemicals (O2C) project in Tamil Nadu's Cuddalore, targeting India's growing polymer demand.

This project aims to convert crude oil directly into key chemicals like ethylene and propylene, with a capacity to produce 3.5 million tonnes annually. Seeking investors and government incentives, HPL eyes a year-end decision for the project, expecting construction to take four to five years.

Additionally, HPL's parent company is investing USD 500 million in a chemical venture in West Bengal, set to be India's largest.

## Indian Govt Increased windfall tax on crude oil

Effective April 4, The Indian government has increased the windfall tax on petroleum crude to Rs 6,800 (\$81.43) per metric tonne, up from Rs 4,900/tonne. This marks the fifth raise since February. The tax remains unchanged for diesel and aviation turbine fuel.

On March 15, the government had Increased the windfall tax on crude oil from Rs 4,600 to Rs 4,900 per tonne.

The initial imposition of the windfall tax in July 1, 2022 aimed to align domestic tax rates with international benchmarks, affecting crude oil producers and fuel exports.

 <b>RIL prices w.e.f. 1st April 2024</b> HDPE : Roll Over	 <b>GAIL prices w.e.f. 1st April 2024</b> PE : Roll Over
 <b>RIL prices w.e.f. 1st April 2024</b> HDPE : Roll Over  Cash Discount: Reduction in HDPE	 <b>HPCL prices w.e.f. 1st April 2024</b> PE : Roll Over
 <b>HPL prices w.e.f. 1st April 2024 PP</b> PE : Roll Over	 <b>RIL prices w.e.f. 4th April 2024</b> PE:- Roll Over
 <b>IOCL prices w.e.f. 4th April 2024</b> PE : Roll Over	 <b>HPCL prices w.e.f. 4th April 2024</b> PE : Roll Over

## Plastic Updates: Open Market Prices for 6th April 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
<b>HDPE Raffia</b>							
<b>E52009</b>	96.5	98.25	98.75	97.25	98.75	98	98.75
<b>W50A009</b>	94.75	94.5	96	97	97.5	95.75	98
<b>HDPE Blow Molding</b>							
<b>B 6003</b>	94.75	97	98	96.25	96.25	96.25	98
<b>B 6401</b>	95.25	97.5	98	96.5	97.25	97.25	98.25
<b>B56003</b>	95.5	97.25	98.5	97.5	97.25	97.5	98.5
<b>HDPE Injection Molding</b>							
<b>50MA180</b>	95	97.25	97.75	97.75	97.5	96.25	97.25
<b>M5018L</b>	96	97.75	97.75	99	98.75	97.25	98.5
<b>I50A180</b>	95.5	96.75	97	97.5	97.25	97	97
<b>HM HDPE Film &amp; Pipe</b>							
<b>F5400</b>	98.75	100.75	100.25	100.75	101	99.75	99.75
<b>F55HM0003</b>	98	100	99.5	99.5	100.5	99	100
<b>HM Pipe PE100</b>	104.5	104.75	106	104.5	104.5	105.5	104.5

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