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Overview

Product Insights

- European LDPE spot prices decline amid weak demand
- US LDPE spot prices remain stable this week
- Asian LDPE prices remain stable this week
- Latin American LDPE: Brazil prices remain stable, WCSA decline this week

Global Polymer Prices

- The FD NWE LDPE spot prices were down by Eur40/mt and were assessed at Eur1,185/mt
- The FD Germany LDPE contract prices were stable and were measured at Eur1,935/mt
- The FAS Houston spot export LDPE prices were down by \$55/mt and were assessed at \$1,040/mt
- The FAS US East Coast spot export LDPE prices were down by \$55/mt and were assessed at \$1,030/mt
- The domestic contract LDPE prices were stable and were assessed at 78 cents/lb
- The CFR Far East Asia LDPE prices were stable and were assessed at \$995/mt
- The CFR Southeast Asia LDPE prices were stable and were measured at \$1,045/mt
- The CFR South Asian general-purpose LDPE prices were stable at \$1,055/mt
- The Domestic China LDPE prices were stable and were assessed at Yuan 8,705/mt
- CFR WCSA: May 3, spot low-density polyethylene fell \$30/mt to \$1,150/mt
- CFR Brazil: The price of spot LDPE film decreased by \$20 and were assessed at US\$1,170/ mt

LOW DENSITY POLYETHYLENE SPOT PRICES (FEA/SEA/SA)

USD/MT

Assessment	Basis	Lower Price	Higher Price	Price Change
LDPE Film	Domestic China	8710	8740	-50
LDPE Film	CIF Thailand	1070	1100	-10
LDPE Film	CIF South Korea	1120	1150	-10
LDPE Film	CIF Singapore	1060	1090	-10
LDPE Film	CFR South East Asia	1040	1070	-10
LDPE GP Film	CFR Sri Lanka	8710	8740	-50
LDPE GP Film	CFR India	1070	1100	-10
LDPE GP Film	CFR Pakistan	1120	1150	-10
LDPE GP Film	CFR Far East Asia	1060	1090	-10
LDPE GP Film	CFR Bangladesh	1040	1070	-10
LDPE Heavy Duty	CIF South Korea	1120	1150	-10
LDPE Injection	CIF South Korea	1060	1090	-10
LDPE Milk Pouch	CIF South Korea	1040	1070	-10

Note: CFR (Cost and Freight) CIF (Cost, Insurance, and Freight).

LOW DENSITY POLYETHYLENE SPOT PRICES (MIDDLE EAST)

USD/MT

Assessment	Basis	Lower Price	Higher Price	Price Change
LDPE Film	CFR Saudi Arabia	1230	1260	-30
LDPE Film	CFR Qatar	1250	1270	-30
LDPE GP Film	FOB Middle East	910	940	-10
LDPE GP Film	CFR Middle East	1250	1280	-20

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); CFR (Cost and Freight) FOB (Free on Board)

LOW DENSITY POLYETHYLENE SPOT PRICES (EUROPE & TURKEY)

USD/MT

Assessment	Basis	Lower Price	Higher Price	Price Change
LDPE GP Film	FD NWE	1145	1175	-10
LDPE GP Film	FCA Antwerp	1130	1160	-10
LDPE GP Film	CFR Turkey	1060	1090	-10

Note: FD (Free Delivered) NWE (North West Europe) FCA – Free Carrier (Place of Delivery) CFR (Cost and Freight) Note: FD NWE denotes FD Germany.

LOW DENSITY POLYETHYLENE SPOT PRICES (USA & LATIN AMERICA)

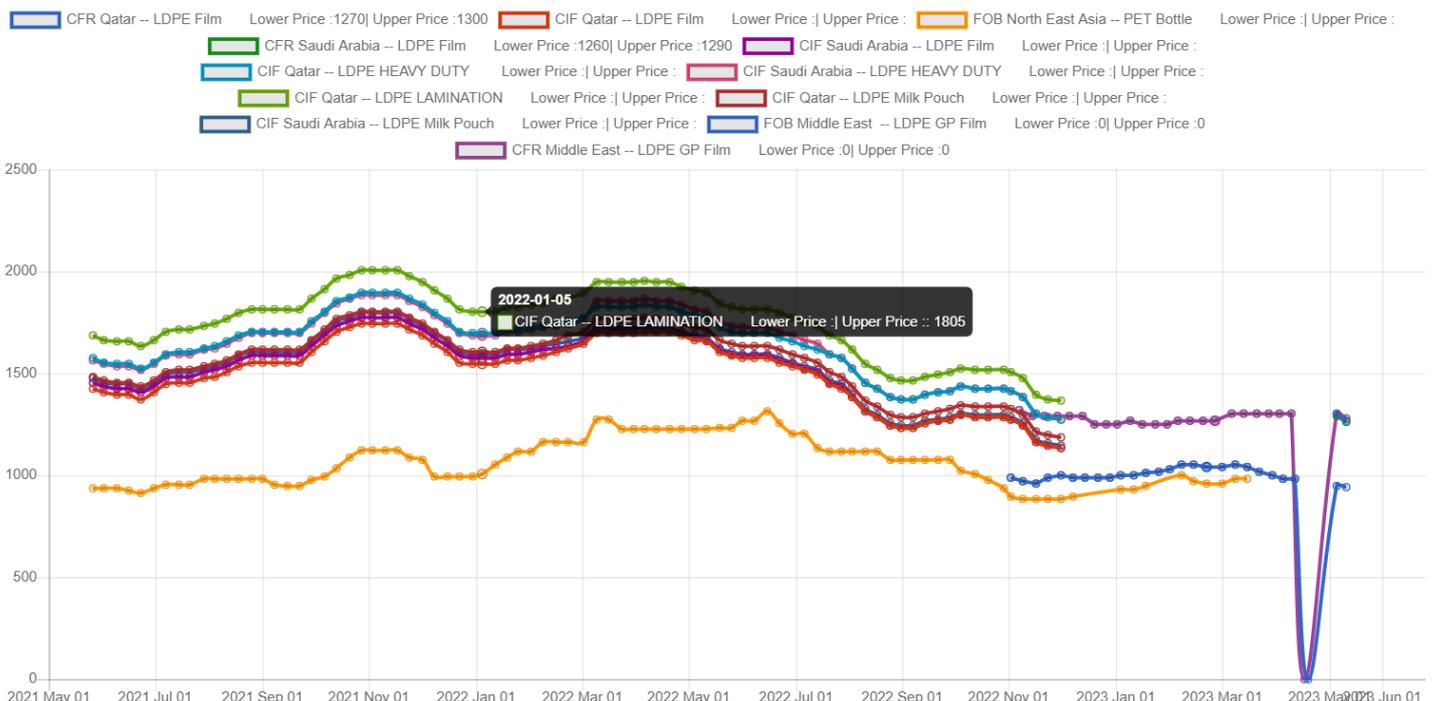
USD/MT

Assessment	Basis	Lower Price	Higher Price	Price Change
LDPE Film	US East Coast	960	990	-44
LDPE GP Film	CFR West Coast South America	265	295	00
LDPE GP Film	CFR Brazil	655	685	00
LDPE GP Film	FAS Houston	625	655	00
LDPE GP Film	US Domestic	625	655	00

Note: FAS – Free Alongside Ship (Port of Shipment) CFR (Cost and Freight).

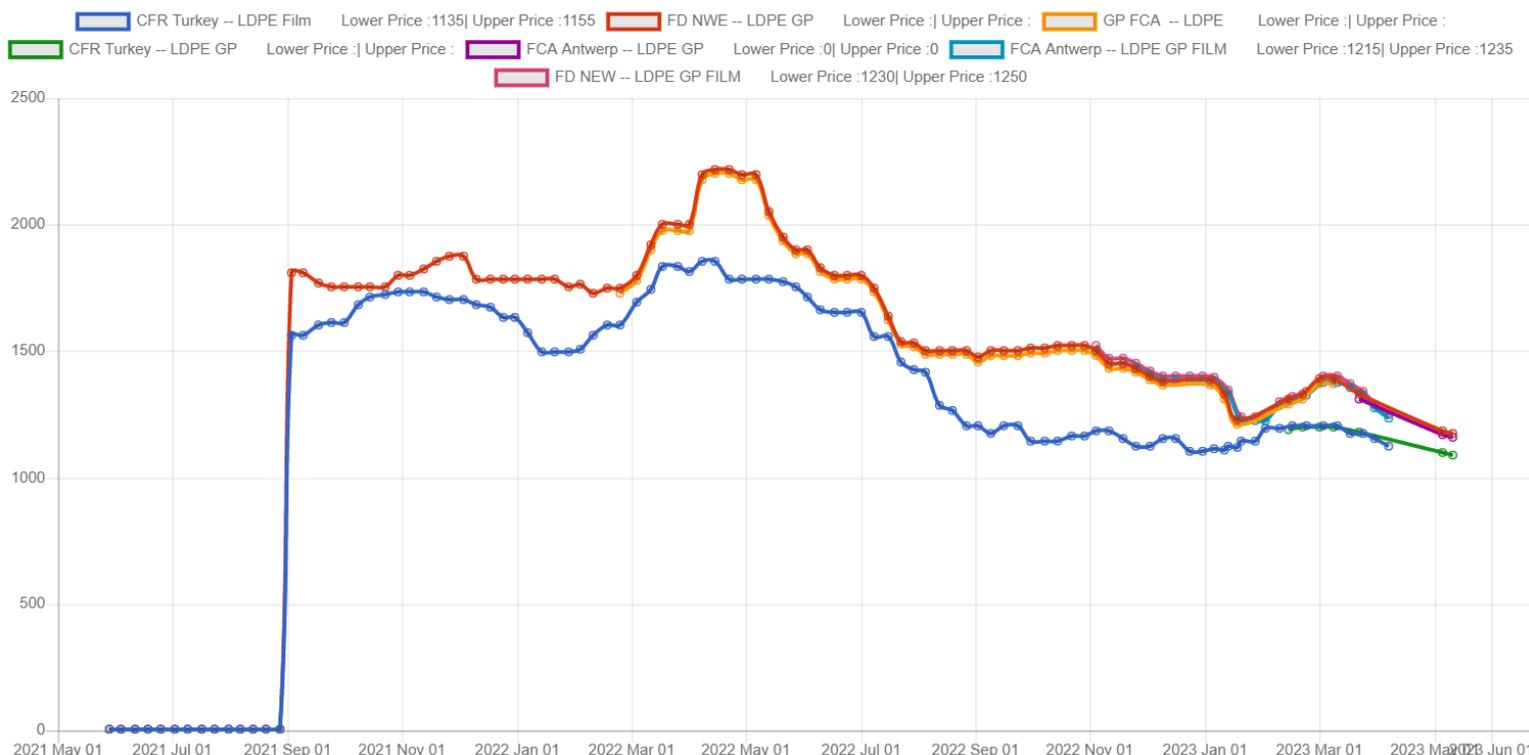
LOW DENSITY POLYETHYLENE PRICE ANALYTICS (MIDDLE EAST): THIS MONTH

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



LOW DENSITY POLYETHYLENE PRICE ANALYTICS (EUROPE & TURKEY): THIS MONTH

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



European LDPE spot prices decline amid weak demand

In the week leading up to May 3, the European market for low-density polyethylene had more downward pressure on spot prices due to poor demand and excess supply. Demand in the European LDPE market remained modest, as end markets including construction and packaging reduced their order intake.

The overall length observed in the market, which was spurred by aggressive imports from Asia and the US, also put downward pressure on pricing. Although European manufacturing remained at decreased rates as a result of competitive import offers, the market's perceived length persisted unabatedly.

Spot activity was modest this week as lacklustre demand kept things in check. The European LDPE spot price was estimated at EUR 1,185/mt FD NWE on May 3, down EUR 20/mt from the previous week.

Upstream, the May ethylene industry contract price in Europe decreased by EUR 10 per metric tonne over the previous month. Participants in the polyethylene market were unsure of the feedstock settlement, therefore there was no response to this decline in the days leading up to May 3. As market

players reported no expectations of favourable adjustments to the dismal supply and demand fundamentals, seller sentiment remained negative.

The Free-delivered NWE LDPE spot prices were down by Eur40/mt and were assessed at Eur1,185/mt during the week of May 3.

The FD Germany LDPE contract prices were stable and were measured at Eur1,935/mt during the week of May 3.

US LDPE spot prices remain stable this week

Low-density polyethylene spot export prices decreased throughout the course of the week ending May 3 as demand for the first few days of the month was quite weak.

On April 28, there was a train car verification of value at 44.5 cents/lb, with signs easing to 42.5 cents/lb by May 2-3. Spot exports were valued at 1,040/mt FAS Houston, a decrease of \$11 for the day and \$55 for the week. The assessment was less than a rail car offer that was heard on May 3 at 42.5 cents/lb.

Market participants will be looking for products at steadily lower values because demand is weak and supply is consistently abundant. Demand for PE is likely down 20% to 30% throughout Latin America compared to this time last year.

A short-term rebound in LDPE demand is not anticipated. Asian markets have seen some activity, but consumers were keeping their stock levels low, and overall activity remained on the light side.

On May 3, April ethylene contracts settled upstream 0.25 cents less expensive for the month at 30.25 cents/lb. Domestic LDPE inventories were constant week over week pending confirmation of completed PE monthly contracts.

The FAS Houston spot export LDPE prices were down by \$55/mt and were assessed at \$1,040/mt during the week of May 3.

The FAS US East Coast spot export LDPE prices were down by \$55/mt and were assessed at \$1,030/mt during the week.

The domestic contract LDPE prices were stable and were assessed at 78 cents/lb during the week of May 3.

Asian LDPE prices remain stable this week

Asian low-density polyethylene prices were unchanged week over week at \$995/mt CFR Far East Asia and \$1,060/mt CFR for South Asia on May 3. This week in Asia, prices remained constant, and customers were observed buying only what they could afford. The futures market in China was operating at a low level as the holiday spirit grew stronger.

China's market trading activities have decreased, some traders are offering profit-free offers, downstream terminals are being more cautious, small orders are buying at low prices to maintain production, and transactions are hard to increase.

Market players in India anticipated the outcome of the anti-dumping duty case involving imports of LDPE. The nation's Supreme Court this week revoked a temporary injunction it issued on April 13 ordering the government to apply a temporary antidumping charge on imports of low-density polyethylene from other nations.

After a complaint was brought by the Chemical and Petrochemical Manufacturers in 2022, the order was granted on March 31, 2017, in accordance with the Directorate General of Trade Remedies' final conclusions. "The non-levy of anti-dumping duty is causing grave irreparable injury and prejudice to the Indian manufacturers on a daily basis," the court stated in its ruling.

The CFR Far East Asia LDPE prices were stable and were assessed at \$995/mt during the week.

The CFR Southeast Asia LDPE prices were stable and were measured at \$1,045/mt.

The CFR South Asian general-purpose LDPE prices were stable at \$1,055/mt during the week.

The Domestic China LDPE prices were stable and were assessed at Yuan 8,705/mt ex-works.

Latin American LDPE: Brazil prices remain stable, WCSA decline this week

On May 3, spot prices for low-density polyethylene in Latin America were lower on the continent's west coast and unchanged in Brazil and the Mercosur area. Prices on the domestic markets in Mexico and Colombia were much lower at the start of May.

CFR WCSA: May 3, spot low-density polyethylene fell \$30/mt to \$1,150/mt CFR for the week, falling short of offers heard of \$1,150/mt to \$1,220/mt and within other price indications of \$1,075-\$1,215/mt.

CFR Brazil: The price of spot LDPE film at US\$1,170/ mt in May, remaining constant from April 26 and below offers received in the \$1,170/ mt to \$1,220/mt range.

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