

### PUBLISHER

Plastic Updates

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

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

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## Overview

### Product Insights

- Asian LDPE prices increase this week
- LDPE spot activity remain weak in Europe
- US LDPE prices increase this week
- Latin American LDPE prices increase this week.

### Global Polymer Prices

- The CFR Far East Asia LDPE prices were up by \$10/mt and were assessed at \$930-960/mt during the week.
- The Free-delivered NWE LDPE spot prices were up by Eur10/mt and were assessed at Eur870-900/mt during the week.
- The FAS Houston spot export LDPE prices were stable and were assessed at \$830-860/mt during the week.
- Spot low-density polyethylene \$40 higher at \$960-990/mt CFR on the week.
- CFR LDPE prices increased by \$20/mt from the previous week to \$1,000-1,030/mt.

## LOW DENSITY POLYETHYLENE SPOT PRICES (FEA/SEA/SA) USD/MT

| Assessment | Basis               | Lower Price | Higher Price | Price Change |
|------------|---------------------|-------------|--------------|--------------|
| LDPE Film  | CFR South East Asia | 930         | 960          | +20          |
| LDPE Film  | CFR Far East Asia   | 930         | 960          | +10          |
| LDPE Film  | CFR India           | 970         | 1000         | +20          |
| LDPE Film  | CFR Pakistan        | 1020        | 1050         | +10          |
| LDPE Film  | CFR Sri Lanka       | 1060        | 1090         | +30          |
| LDPE Film  | CFR Bangladesh      | 1010        | 1040         | +10          |

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

## Asian LDPE prices increase this week

On the strength of stronger purchasing demand and higher oil futures, the Asian low-density polyethylene market increased for the week. At the Asian close on August 2, the September ICE Brent crude oil futures contract was up \$2.15/b for the week at \$85.27/b.

Hanwha Solutions of South Korea said that two of the three units of its Daesan swing facility, which produces 457,000 mt of low density polyethylene and ethylene vinyl acetate annually, will be shut down for maintenance. One of its swing LDPE/EVA plants, with a 110,000 mt/year capacity, will be shut down for 23 days in October, while the other, with a 133,000 mt/year capacity, will be shut down for seven days in November.

The planned repair was not anticipated to have an effect on the regional supply. Asian low-density polyethylene CFR South Asia marker increased by \$10/mt week over week to \$990/mt.

The CFR Far East Asia LDPE prices were up by \$10/mt and were assessed at \$930-960/mt during the week. The CFR Southeast Asia LDPE prices were up by \$20/mt and were measured at \$930-960/mt, while CFR South Asian general-purpose LDPE prices were up by \$10/mt at \$960-990/mt during the week..

## LOW DENSITY POLYETHYLENE SPOT PRICES (EUROPE & TURKEY) USD/MT

| Assessment   | Basis       | Lower Price | Higher Price | Price Change |
|--------------|-------------|-------------|--------------|--------------|
| LDPE GP Film | FD NWE      | 870         | 900          | +10          |
| LDPE GP Film | FCA Antwerp | 850         | 880          | +10          |
| LDPE GP Film | CFR Turkey  | 960         | 990          | +70          |

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

### LDPE spot activity remain weak in Europe

The European low density polyethylene spot market continued to see slow activity in the week leading as buyer interest remained weak. During the month of August's holidays, a large number of market participants in Northwest Europe were on annual leave, which reduced activity overall over the previous week.

Although there was no movement on the market, European producers had begun to announce price rises by the end of July, which helped to boost optimism that the market had bottomed out. Some participants added fuel to the mood by mentioning a decline in lower-priced offers on the market.

In general, though, market dynamics haven't changed all that much. Activity remained subdued since demand was still thought to be low and material was still readily accessible despite fewer imports. As a result, several market participants were unsure of how price rises would persist in the face of bad fundamentals.

The Free-delivered NWE LDPE spot prices were up by Eur10/mt and were assessed at Eur870-900/mt during the week. The FD Germany LDPE contract prices were stable and were measured at Eur1,620-1,650/mt during the week.

## LOW DENSITY POLYETHYLENE SPOT PRICES (USA & LATIN AMERICA) USD/MT

| Assessment   | Basis                        | Lower Price | Higher Price | Price Change |
|--------------|------------------------------|-------------|--------------|--------------|
| LDPE Film    | US East Coast                | 860         | 890          | +20          |
| LDPE GP Film | CFR West Coast South America | 960         | 990          | +40          |
| LDPE GP Film | CFR Brazil                   | 1000        | 1030         | +20          |
| LDPE GP Film | FAS Houston                  | 900         | 930          | +60          |
| LDPE GP Film | US Domestic                  | 1510        | 1540         | 00           |

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

### US LDPE prices increase this week

This week, US spot export low density polyethylene prices increase by \$60 over the previous week due to better demand mood, which rekindled market bullishness. Rail car price predictions for export resin were between 35 and 37 cents per pound, up on the week. PLASTICUPDATES estimated the price at the top of the range at a level where a buyer and seller indication converges.

LDPE export prices haven't increased week on week since the beginning of 2023. A trader source stated that given the still-weak worldwide demand, they anticipated the price hikes to be transient. The current uptick may be explained by customers' delight as prices hit a bottom.

The FAS Houston spot export LDPE prices were up by \$60/mt and were assessed at \$900-930/mt during the week. The FAS US East Coast spot export LDPE prices were up by \$20/mt and were assessed at \$860-890/mt during the week. The domestic contract LDPE prices were stable and were assessed at 70.5 cents/lb during the week.

### Latin American LDPE prices increase this week

This week, spot prices in the Latin American low density polyethylene market were higher on the continent's western coast, in Brazil, and in the Mercosur area.

WCSA: Prices increased around the West Coast of South America due to bids from the US Gulf Coast and Asia, and market players noted an upswing for the second consecutive week. US trader pushing a 3 cents/lb increase for all PE. Spot low-density polyethylene \$40 higher at \$960-990/mt CFR on the week.

Brazil: CFR LDPE prices increased by \$20/mt from the previous week to \$1,000-1,030/mt. LDPE film spot prices will increase by Real 250/mt this week, Brazilian petrochemical manufacturer Braskem, revealed that they are considering a bonus of Real 250/mt for reservations made before August 09, 2023.

## Plastic Updates: Open Market Prices for LDPE August 04, 2023

| Products | Mumbai | Delhi | Kolkata | Hyderabad | Bangalore | Ahmedabad | Chennai |
|----------|--------|-------|---------|-----------|-----------|-----------|---------|
| LDPE     |        |       |         |           |           |           |         |
| 24FS040  | 95.75  | 97.25 | 98.25   | 98        | 98.5      | 97        | 99      |
| 16MA400  | 119    | 120.5 | 122     | 121       | 122       | 119.5     | 122.25  |
| 1070LA17 | 135.5  | 137.5 | 139.5   | 137.5     | 138       | 136.5     | 138.5   |

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