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- Versalis has temporarily closed its Cracker plant in Brindisi, Italy for maintenance.
- Ningbo Fund Energy has restarted its methanol olefins plant in Ningbo, China, with a production capacity of 300,000 tons per year each for ethylene and propylene.
- Sinopec Yanshan Petrochemical in Beijing, China has closed its No.4 LDPE Unit, with an annual capacity of 100,000 tons, for maintenance.
- Arya Sasol from Iran is offering LDPE 2 MFI at \$1090 - 1130, LD Heavy Duty at \$1140 -1180, LD Lamination at \$1270-1300, and HD Film at \$950-980 CFR Nhava Sheva for May shipment.
- India: LDPE prices were evaluated at the USD 1120-1150/mt CFR levels, remaining unchanged from the previous week

Low Density Polyethylene (LDPE) 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
LDPE GP CFR India	USD/MT	1120 - 1150	1120 - 1150	00.00	10 April 2024
LDPE GP CFR South East Asia	USD/MT	1100 - 1130	1100 - 1130	00.00	10 April 2024
LDPE GP CFR Pakistan	USD/MT	1110 - 1140	1110 - 1140	00.00	10 April 2024
LDPE GP CFR Far East Asia	USD/MT	1020 - 1050	1020 - 1050	-10.00	10 April 2024
LDPE GP CFR Bangladesh	USD/MT	1110 - 1140	1110 - 1140	00.00	10 April 2024
LDPE GP CFR Sri Lanka	USD/MT	1140 - 1170	1140 - 1170	00.00	10 April 2024

Asia LDPE Prices see mixed sentiment this week

LDPE prices in the Asia region have experienced a mixed sentiment this week, according to the analysis by Global Market Plasticupdates analysts.

The mixed sentiment in LDPE markets is attributed to factors such as eased Middle Eastern tensions, varying demand in China and India, stable prices in Southeast Asia, lowered offers in Vietnam, and muted sentiment during the Eid al-Fitr festival in certain regions.

In India: LDPE prices were evaluated at the USD 1120-1150/mt CFR levels, remaining unchanged from the previous week.

In Far East Asia: LDPE film grade prices were assessed at the USD 1020-1050/mt CFR levels, down USD (-10/mt) Compared to the previous week.

In Southeast Asia: LDPE film grade prices were evaluated at the USD 1100-1130/mt CFR levels, no change from the previous week.

PLASTICUPDATES :- PLANT NEWS (Versalis)

A Plasticupdates source reported that Versalis has temporarily closed its Cracker plant in Brindisi, Italy for maintenance. During this period, the production of Propylene (255,000 Tons/Year) and Ethylene (468,000 Tons/Year) will be halted.

PLASTICUPDATES:- PLANT NEWS (Ningbo Fund Energy)

A Plasticupdates source reported that Ningbo Fund Energy has restarted its methanol olefins plant in Ningbo, China, with a production capacity of 300,000 tons per year each for ethylene and propylene. The plant underwent scheduled maintenance. and is now back in operation since early April 2024.

PLASTICUPDATES:- PLANT NEWS (Sinopec Yanshan Petrochemical)

A Platicupdates source reported that Sinopec Yanshan Petrochemical in Beijing, China has closed its No.4 LDPE Unit, with an annual capacity of 100,000 tons, for maintenance.

Low Density Polyethylene (HDPE) Weekly- USA & Latin America Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
LDPE GP FAS Houston	USD/MT	1020 – 1050	1040 – 1070	+20.00	12 April 2024
LDPE GP CFR Brazil	USD/MT	1190 - 1220	1170 - 1200	-20.00	12 April 2024
LDPE GP CFR West Coast South America	USD/MT	1140 - 1170	1130 - 1160	-10.00	12 April 2024

US LDPE Export prices Increased this week

LDPE (Low-Density Polyethylene) export prices in the US have experienced a notable increase, as reported by Global Market Plasticupdates analysts.

The gain in LDPE export prices in the US is attributed to an increase in regional buying trends.

FAS Houston LDPE export prices were assessed at levels between USD 1040 to 1070 per metric ton, increase USD 20 per metric ton.

Latin America LDPE Prices decline this week

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

The decline in LDPE prices in Latin America is attributed to sluggish market conditions and the anticipation of a decrease in price levels in the coming weeks.

CFR Brazil prices of LDPE export prices were evaluated at the USD 1170-1200/mt levels, week on week decline of (USD -20/mt)

CFR West Coast South America prices of LDPE Film were assessed at the USD 1130-1160/mt levels, week on week decrease of (USD -10 mt).

Low Density Polyethylene (LDPE) Weekly- Europe & Turkey Prices Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
LDPE GP CFR Turkey	USD/MT	1160 - 1190	1160 - 1190	00.00	12 April 2024
LDPE GP FCA Antwerp	EUR/MT	1210 - 1240	1210 - 1240	00.00	12 April 2024
LDPE GP FD NWE	EUR/MT	1220 - 1250	1220 - 1250	00.00	12 April 2024

Europe LDPE Prices remain stable this week

The analysts from Global Market Plasticupdates reported that LDPE prices in the Europe remained flat during the week.

The stability in LDPE prices in the European region is attributed to varied opinions among market participants regarding the market situation.

LDPE spot prices in the European region saw gains, with prices assessed at Euro 1220-1250/mt FD Northwest Europe, no change from the previous week.

Turkey LDPE Prices remain stable this week

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

The stability in market activity in Turkey is attributed to the observance of the Eid Al-Fitr holidays.

LDPE prices were evaluated as unchanged at USD 1160-1190/mt CFR levels, remaining constant from the previous week.

Low Density Polyethylene (LDPE) Weekly- Middle East Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
LDPE GP CFR Middle East	USD/MT	1095 - 1115	1095 - 1125	+10.00	08 April 2024
LDPE GP FOB Middle East	USD/MT	970 - 1000	970 - 1000	00.00	10 April 2024

PLASTICUPDATES:- OFFER NEWS (LDPE)

Plasticupdates source reported that Arya Sasol from Iran is offering LDPE 2 MFI at \$1090 -1130, LD Heavy Duty at \$1140 – 1180, LD Lamination at \$ 1270-1300, and HD Film at \$950-980 CFR Nhava Sheva for May shipment.

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	12 April 2024
Ethylene CFR South East Asia	USD/MT	970 - 1000	970 - 1000	00.00	12 April 2024
Ethylene FOB Korea	USD/MT	860 – 890	860 - 890	00.00	12 April 2024
Ethylene FOB Japan	USD/MT	860 - 890	860 - 890	00.00	12 April 2024
Ethylene FD US Gulf	CENTS/LB	18.5 19	19 – 19.5	+0.50	12 April 2024
Ethylene FD NWE	EUR/MT	780 - 810	770 - 800	-10.00	12 April 2024
Ethylene CIF NWE	EUR/MT	840 - 870	820 - 850	-20.00	12 April 2024

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 stability in ethylene prices in Asia is attributed to muted demand trends across 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.

US Ethylene Prices Increase this week

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

The gain in ethylene prices in the United States is attributed to stable demand sentiments, while in Asia, prices remained flat due to consistent market conditions.

Ethylene Prices was evaluated at 19.00-19.50 cents/lb FD US Gulf levels, gain of +0.50 cents/lb from the last week.

Europe Ethylene Prices decline this week

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

The decline in ethylene prices in Europe is attributed to muted post-holiday sentiment, weak demand from downstream markets, and an accumulation of ethylene supplies.

Spot ethylene prices in North West Europe were assessed at Euro 770-800/mt FD (Free on Board) levels, marking a decline of Euro (-10/mt) compared to the previous week.

CIF NWE ethylene prices were evaluated at USD 820-850/mt, showing a decrease of USD (-20/mt) from the previous week's assessment.

Saudi Aramco Raises May Crude Prices Amid Tightening Market

Saudi Aramco, the world's leading crude oil exporter, increased the prices of most crude grades for May as Middle Eastern benchmarks strengthen in a tightening market.

For the second consecutive month, Aramco raised the price of its flagship Arab Light grade sold in Asia, setting the official selling price (OSP) for May at a \$2.00 premium over the Oman/Dubai average, up \$0.30 per barrel from April.

This increase reflects rising Middle Eastern crude benchmarks and a tightening global crude oil market.

Cenovus Energy Invests \$1.5 Billion in Ohio Refineries

Cenovus Energy has unveiled a \$1.5 billion investment in its Ohio refineries, including those in Lima and Oregon.

This expansion decision is bolstered by Ohio's strategic location, stated Doreen Cole, the company's EVP of downstream operations, in a press release.

Cenovus, a major oil and gas producer with operations in Canada, the U.S., and the Asia Pacific, is Ohio's largest refiner, employing nearly 1,200 individuals in the state.

RIL prices w.e.f 10th December 2024:

LDPE Extrusion Coating : Up by Rs.5/kg

LDPE Heavy Duty : Up by Rs.3/kg

Other LDPE : Up by Rs.1/kg

Plastic Updates: Open Market Prices for 13th April 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
LDPE							
24FS040	118.5	120	121	120.75	120.25	119.75	121.25
16MA400	124.25	125.75	127.25	126.25	127.25	124.75	127.25
1070LA17	184.75	186.75	188.75	186.75	187.25	185.5	187.5

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