

## PUBLISHER

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## Overview

### Product Insights

- European LDPE prices remain stable this week
- US LDPE spot prices decline this week
- Asian LDPE prices increase this week
- Latin American LDPE WCSA prices remain stable, Brazil decline this week.

### Global Polymer Prices

- The Free-delivered NWE LDPE spot prices were stable and were assessed at Eur880-910/mt during the week.
- The FD Germany LDPE contract prices were down Eur30/mt and were measured at Eur1,630-1,660/mt during the week.
- The FAS Houston spot export LDPE prices were down 11/mt and were assessed at \$820-850/mt during the week.
- The FAS US East Coast spot export LDPE prices were down 11/mt and were assessed at \$830-860/mt during the week.
- The CFR Far East Asia LDPE prices were up by \$10/mt and were assessed at \$890-920/mt during the week.

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

Assessment	Basis	Lower Price	Higher Price	Price Change
LDPE Film	CFR South East Asia	890	920	00
LDPE Film	CFR Far East Asia	890	920	+20
LDPE Film	CFR India	950	980	+20
LDPE Film	CFR Pakistan	1010	1040	+20
LDPE Film	CFR Sri Lanka	1010	1040	00
LDPE Film	CFR Bangladesh	990	920	+20

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

## Asian LDPE prices increase this week

As purchasers returned to the market following an increase in prices, the Asian LDPE market increased from the week ending July 12 onward. At the July 12 Asian close, Brent September crude futures were at \$79.5/b, up \$1.16/b from the previous day.

HDPE imports were up 0.23% month over month but down 15% year over year. Imports of LDPE increased by 9% annually and 16% monthly. LLDPE imports increased by 11% month over month and 26% year over year.

China still imports PE, although market participants anticipated that China would soon start exporting some grades of PE on a net basis. Players stated that the pace of change may not have been as rapid as some would have anticipated. As Chinese supply for the more widely traded grades rises, manufacturers believe they will continue to transition to higher-grade PE in the coming years to carve out a position for themselves.

The CFR Far East Asia LDPE prices were up by \$10/mt and were assessed at \$890-920/mt during the week. The CFR Southeast Asia LDPE prices were down by \$10/mt and were measured at \$910-940/mt, while The CFR South Asian general-purpose LDPE prices were stable at \$930-960/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	880	910	00
LDPE GP Film	FCA Antwerp	860	890	-20
LDPE GP Film	CFR Turkey	880	910	00

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

### European LDPE prices remain stable this week

The week leading up to July 12 saw little activity in the European low-density polyethylene market as several market players began their summer vacations. Due to the continued weakness of end-user demand, spot activity in the European LDPE market remained subdued throughout the last week.

Customers in the European LDPE market had reported that end-user industry demand was much lower going into July. Additionally, there was a surplus of materials, which kept the European market oversupplied. Several manufacturers have further lowered their output levels, with some even issuing stop orders.

However, the market appeared to be less drawn to the imports, citing uncertainty over the item's delivery schedules as the cause. Imported material remained to be accessible on the market, fuelling the glut as well.

The Free-delivered NWE LDPE spot prices were stable and were assessed at Eur880-910/mt during the week.

The FD Germany LDPE contract prices were down Eur30/mt and were measured at Eur1,630-1,660/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	830	860	-11
LDPE GP Film	CFR West Coast South America	900	930	00
LDPE GP Film	CFR Brazil	980	1010	-10
LDPE GP Film	FAS Houston	820	850	-11
LDPE GP Film	US Domestic	1500	1530	-70

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

## US LDPE spot prices decline this week

Spot export levels of low-density polyethylene were still at more than three-year lows this week; the market was not yet reflecting an impending rise. A distributor source reported hearing rail car values on July 7 and July 12 at 33-34 cents/lb (\$827-\$849/mt FAS Houston). LDPE exports decreased by \$11/mt over the course of the week despite some predictions that the market had bottomed out.

Currently, there isn't much product availability, but demand is starting to pick up. The price of FAS Houston is at its lowest level since mid-January 2020. Low density polyethylene domestic contract levels decrease by 3 cents/lb. Domestic LDPE was valued at 69.5 cents/lb.

The FAS Houston spot export LDPE prices were down 11/mt and were assessed at \$820-850/mt during the week.

The FAS US East Coast spot export LDPE prices were down 11/mt and were assessed at \$830-860/mt during the week.

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

This week, spot prices for low-density polyethylene in Latin America were mostly unchanged in Brazil and the Mercosur area, but lower on the West Coast of South America.

WCSA: Based on bids from the USGC and Asia, prices throughout South America's West Coast were unchanged, with market players predicting a more stable situation. Although several players reported increased pricing, the majority of market players did not confirm these figures. Low-density polyethylene spot prices were unchanged at \$900-930/mt CFR for the week.

Brazil's CFR LDPE prices were estimated at \$980-1,010/mt, down \$10/mt from the previous week. Spot pricing for LDPE film shipped in So Paulo held steady at Real 8,850/mt throughout the course of the week. In discussions with clients, despite conflicting feelings in the local market, distributors reported stability in agreed import rates and spot pricing for LDPE in mid-July. Other participants reported costs as low as \$920/mt for imported goods.

## Plastic Updates: Open Market Prices for 17th July 2023

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
LDPE							
24FS040	95.25	96.75	97.75	97.5	98	96.5	98.5
16MA400	117	118.5	120	119	120	117.5	120.25
1070LA17	133	135	137	135	135.5	134	136

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