

## **PUBLISHER**

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## **Overview**

### **Product Insights**

- Asia LLDPE Prices remain stable this week
- US LLDPE Prices decline this week
- Latin America LLDPE prices decline this week
- Turkey LLDPE Prices remain stable this week
- European LLDPE Prices stable this week

### **Global Polymer Insights**

- BP Anticipates Increase in First-Quarter Energy Output
- EnQuest plans major North Sea oil drilling, facing political and environmental scrutiny
- PTT Global Chemical (PTTGC) intends to close its No.1 Linear Low Density Polyethylene (LLDPE) Line in April 2024 for maintenance lasting approximately 30 days.
- Shenhua Baotou Coal Chemical in Baotou, China, has temporarily closed its HDPE/LLDPE and PP production units on April 7, 2024, for scheduled maintenance.
- Qatofin Company Limited has closed its LLDPE Unit due to a technical problem at the Cracker.
- 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.
- Shanghai SECCO Petrochemical in Shanghai, China, halted operations of its No.2 Linear Low Density Polyethylene (LLDPE) Line for maintenance.
- India : LLDPE prices were evaluated at USD 930-960/mt CFR levels, remaining unchanged from the previous week.

Linear Low Density Polyethylene (LLDPE) Weekly- Far East Asia / South East Asia / South Asia Prices					
Product	Unit	PreviousPrice Min - Max	Price Min – Max	Change Price Min / Max	Price Date
LLDPE Film CFR India	USD/MT	930 - 960	930 - 960	00.00	10 April 2024
LLDPE Film CFR Far East Asia	USD/MT	920 - 950	920 - 950	00.00	10 April 2024
LLDPE Film CFR South East Asia	USD/MT	970 - 1000	970 - 1000	00.00	10 April 2024
LLDPE Film CFR Pakistan	USD/MT	960 - 990	960 - 990	00.00	10 April 2024
LLDPE Film CFR Sri Lanka	USD/MT	1020 - 1050	1020 - 1050	-10.00	10 April 2024
LLDPE Film CFR Bangladesh	USD/MT	1000 - 1030	1000 - 1030	00.00	10 April 2024

## Asia LLDPE Prices remain stable this week

The analysts from Global Market Plasticupdates reported that LLDPE prices in the Asian region remained flat during the week. The stability in LLDPE prices in Asia is attributed to easing tensions in the Middle East, stable crude oil prices, weakened demand in some regions, and maintenance turnarounds at key production facilities.

India : LLDPE prices were evaluated at USD 930-960/mt CFR levels, remaining unchanged from the previous week.

Far East Asia : LLDPE prices were assessed at USD 920-950/mt CFR levels, no change from the previous week.

Southeast Asia : LLDPE prices were evaluated at USD 970-1000/mt CFR levels, maintaining stability compared to the previous week.

## PLASTICUPDATES:- PLANT NEWS (PTT Global Chemical)

A Plasticupdates source reported that PTT Global Chemical (PTTGC) intends to close its No.1 Linear Low Density Polyethylene (LLDPE) Line in April 2024 for maintenance lasting approximately 30 days. This production facility, situated in Map Ta Phut, Thailand, has an annual capacity of 400,000 tons.

## PLASTICUPDATES:- PLANT NEWS (Shenhua Baotou Coal Chemical )

A Plasticupdates source reported that Shenhua Baotou Coal Chemical in Baotou, China, has temporarily closed its HDPE/LLDPE and PP production units on April 7, 2024, for scheduled maintenance. The maintenance is expected to conclude by the end of May 2024. The affected units have an annual production capacity of 400,000 tons for HDPE/LLDPE and 300,000 tons for PP.

## PLASTICUPDATES:- PLANT NEWS ( Qatofin Company )

A Plasticupdates source reported that Qatofin Company Limited has closed its LLDPE Unit due to a technical problem at the Cracker. Production is anticipated to resume by the end of April 2024. The Unit, situated in Mesaieed, Qatar, normally produces 670,000 tons of LLDPE per year.

## PLASTICUPDATES :- PLANT NEWS (Versalis)

A Plasticupadates 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 Plasticupadates 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 (Shanghai SECCO Petrochemical)

A Plasticupadates source reported that Shanghai SECCO Petrochemical in Shanghai, China, halted operations of its No.2 Linear Low Density Polyethylene (LLDPE) Line for maintenance. The line, with a yearly production capacity of 400,000 tons, is undergoing scheduled maintenance.

Linear Low Density Ethylene (LLDPE) Weekly- USA & Latin America Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min /Max	Price Date
LDPE GP CFR West Coast South America	USD/MT	1070 - 1100	1060 - 1090	-10.00	12 April 2024
LLDPE Film CFR Brazil	USD/MT	1100 - 1130	1080 - 1110	-20.00	12 April 2024
LLDPE Film FAS Houston	USD/MT	990 - 1020	970 - 1000	-20.00	12 April 2024

## US LLDPE Prices decline this week

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

The decline in LLDPE export prices in the US is attributed to sufficient product availability resulting from a rise in domestic output.

FAS Houston LLDPE export prices were evaluated at USD 970-1000/mt levels, indicating a decrease of USD (-20/mt) from the previous week's assessment.

## Latin America LLDPE prices decline this week

LLDPE prices in the Latin America have experienced a decline, according to the analysis by Global Market Plasticupdates analysts. The decline in LLDPE prices in Latin America is attributed to increased competition from the United States, anticipation of further price drops, and ongoing weak demand.

CFR Brazil prices of LLDPE Film decreased to USD 1080-1110/mt, showing a week-on-week fall of USD 20/mt.

CFR West Coast South America prices for LLDPE Film were evaluated at USD 1060-1090/mt, reflecting a decline of USD 10/mt compared to the previous week.

Linear Low Density Polyethylene (LLDPE) Weekly- Europe & Turkey Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min /Max	Price Date
LLDPE Film FD NEW (Contract)	EUR/MT	1620 - 1650	1620 - 1650	00.00	12 April 2024
LLDPE Film CFR Turkey	EUR/MT	1080 - 1110	1080 - 1110	00.00	12 April 2024
LLDPE Film FCA Antwerp	EUR/MT	1170 - 1200	1150 - 1180	00.00	12 April 2024
LLDPE Film FD NWE	EUR/MT	1140 - 1170	1140 - 1170	00.00	12 April 2024

## Turkey LLDPE Prices remain stable this week

The analysts from Global Market Plasticupadates reported that LLDPE prices in the Turkey remained flat during the week. The Stability in LLDPE prices in Turkey this week is attributed to quiet market sentiment during the Eid holidays, with most buyers abstaining from trading. LLDPE prices were evaluated at USD 1080-1110/mt CFR levels, remaining unchanged from the previous week's assessment.

## European LLDPE Prices stable this week

The analysts from Global Market Plasticupadates reported that LLDPE prices in the Europe remained flat during the week. The stability in LLDPE prices in Europe is attributed to limited resin supplies, muted post-Easter spot market activity, and decreased late-March demand, with varied contract sentiment. LLDPE Spot prices were assessed at Euro 1140-1170/mt FD Northwest Europe levels, showing no change from previous week.

Linear Low Density Polyethylene (LLDPE) Weekly- Middle East Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	ChangePrice Min / Max	Price Date
LLDPE Film FOB Middle East	USD/MT	870 - 900	870 - 900	00.00	10 April 2024
LLDPE Film CFR Middle East	USD/MT	1005 -1025	1005 -1025	00.00	08 April 2024

Ethylene Weekly- International Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	ChangePrice 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.

## BP Anticipates Increase in First-Quarter Energy Output

BP announced that it expects higher first-quarter production of oil, gas, and low-carbon energy compared to the previous quarter.

The company also foresees robust performance in oil and gas trading, with improved refining margins contributing an additional \$100 million to \$200 million.




However, lower realized prices will impact its gas, low-carbon energy, and oil segments negatively, with expected hits ranging from \$200 million to \$600 million. BP is set to release its quarterly results on May 7.

## EnQuest plans major North Sea oil drilling, facing political and environmental scrutiny

EnQuest plans to drill the largest North Sea oil find in decades, aiming to bring two fields online that could produce up to 500 million barrels over the coming years.

The 'Kraken cluster' of fields, including Bressay and Bentley, will surpass reserves from controversial nearby sites like Rosebank and Cambo.

This development faces political scrutiny amid environmental concerns, with Labour proposing to block new production and impose windfall taxes to fund clean energy initiatives.

 RIL prices w.e.f 10th December 2024:  LLDPE : Roll Over	 RIL & GAIL prices w.e.f 12th December 2024:  LLDPE : Down by Rs.3/kg
 HMEL & HPCL prices w.e.f 12th April 2024:  LLDPE : Down by Rs.3/kg	 OPAL & IOCL prices w.e.f 12th April 2023:  LLDPE : Down by Rs.3/kg

## Plastic Updates: Open Market Prices for 13th April 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
<b>LLDPE</b>							
<b>F19010</b>	91.75	94	95	95.75	94	93.75	94.5
<b>71601</b>	90.25	94	92.75	93.75	93.75	91.25	93.75
<b>73204T</b>	101.25	102	101.75	103.75	104	102.25	104.25
<b>36RA045</b>	101.75	102.5	103.25	104	104.5	102.75	104.75
<b>E24065</b>	105.75	107.25	108	107.75	108.75	106.75	109
<b>M26500</b>	106.75	109.75	109.25	110	110	108	110

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