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Global Polymer Insights

- Indian Buyers of Venezuelan Oil Halt Imports on Sanction Fears
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- Formosa Plastics Corp (FPC) has temporarily closed its PDH Plant in Ningbo, Zhejiang, China, for maintenance.
- Saudi Arabia offered its Products for Nepal Market
- India : LLDPE prices were evaluated at USD 930-960/mt CFR levels, marking a decrease of USD 10/mt from the previous week

Linear Low Density Polyethylene (LLDPE) 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
LLDPE Film CFR India	USD/MT	940 – 970	930 - 960	-10.00	27 Mar 2024
LLDPE Film CFR Far East Asia	USD/MT	920 - 950	920 - 950	00.00	27 Mar 2024
LLDPE Film CFR South East Asia	USD/MT	970 - 1000	970 - 1000	00.00	27 Mar 2024
LLDPE Film CFR Pakistan	USD/MT	1000 - 1030	980 - 1010	-20.00	27 Mar 2024
LLDPE Film CFR Sri Lanka	USD/MT	1030 - 1060	1030 - 1060	00.00	27 Mar 2024
LLDPE Film CFR Bangladesh	USD/MT	1020 - 1050	1000 - 1030	-20.00	27 Mar 2024

Asia LLDPE Prices see mixed sentiment this week

LLDPE 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 the market stems from various factors, including weaker upstream energy values, limited activity during Ramadan, challenges with excess inventories, and differing dynamics in domestic and international markets.

India : LLDPE prices were evaluated at USD 930-960/mt CFR levels, marking a decrease of USD 10/mt 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, remaining unchanged from the previous week.

PLASTICUPDATES:- PLANT NEWS (Formosa Plastics Corp)

A Plasticupdates source reported that Formosa Plastics Corp (FPC) has temporarily closed its PDH Plant in Ningbo, Zhejiang, China, for maintenance. The plant, with a propylene production capacity of 600,000 tons per year, is undergoing scheduled maintenance work.

Linear Low Density Ethylene (LLDPE) Weekly- USA & Latin America Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change PriceMin / Max	Price Date
LDPE GP CFR West Coast South America	USD/MT	1070 - 1100	1070 - 1100	00.00	29 Mar 2024
LLDPE Film CFR Brazil	USD/MT	1130 - 1160	1100 - 1130	-30.00	29 Mar 2024
LLDPE Film FAS Houston	USD/MT	1020 - 1050	990 - 1020	-30.00	29 Mar 2024

West coast South America LLDPE prices remain stable this week

The analysts from Global Market Plasticupdates reported that LLDPE prices in the West coast south America America remained flat during the week.

The stability in LLDPE prices in West Coast South America is attributed to balanced supply and demand conditions in the market.

CFR West Coast South America prices of LLDPE Film were evaluated at the USD 1070-1100/mt levels, showing no change from previous week.

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 is attributed to weak seasonal demand, minimal inventory levels among converters, and reduced buying interest.

FAS Houston LLDPE export prices were evaluated at USD 990-1020/mt levels, indicating a decrease of USD (-30/mt) from the previous week's assessment.

Linear Low Density Polyethylene (LLDPE) Weekly- Europe & Turkey Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change PriceMin / Max	Price Date
LLDPE Film FD NEW (Contract)	EUR/MT	1610 - 1640	1620 - 1650	+10.00	29 Mar 2024
LLDPE Film CFR Turkey	EUR/MT	1080 - 1110	1080 - 1110	00.00	29 Mar 2024
LLDPE Film FCA Antwerp	EUR/MT	1170 - 1200	1170 - 1200	00.00	29 Mar 2024
LLDPE Film FD NWE	EUR/MT	1160 - 1640	1160 - 1190	00.00	29 Mar 2024

Turkey LLDPE Prices remain stable this week

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

The Stability is attributed to subdued purchasing activity during Ramadan, balanced supply and demand dynamics, declining end-product demand, and adverse macroeconomic conditions.

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 Plasticupdates reported that LLDPE prices in the Europe remained flat during the week. The

LLDPE prices is attributing to muted demand trends in the region.

LLDPE Spot prices were assessed at Euro 1160-1190/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	Change Price Min / Max	Price Date
LLDPE Film FOB Middle East	USD/MT	900 - 870	870 - 900	-10.00	27 Mar 2024
LLDPE Film CFR Middle East	USD/MT	1005 -1025	1005 -1025	00.00	25 Mar 2024

Saudi Arabia offered its Products for Nepal Market

LLDPE Blown Film (118WJ/NJ) USD: 1050/mt

Shipment Date : April '24.

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	29 Mar 2024
Ethylene CFR South East Asia	USD/MT	970 - 1000	970 - 1000	00.00	29 Mar 2024
Ethylene FOB Korea	USD/MT	860 – 890	860 – 890	00.00	29 Mar 2024
Ethylene FOB Japan	USD/MT	860 - 890	860 - 890	00.00	29 Mar 2024
Ethylene FD US Gulf	CENTS/LB	18.5 19	18.5 19	00.00	29 Mar 2024
Ethylene FD NWE	EUR/MT	770 - 800	770 - 800	-80.00	29 Mar 2024
Ethylene CIF NWE	EUR/MT	800 - 830	820 - 850	+20.00	29 Mar 2024

US Ethylene Prices remain stable this week

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

The stability in ethylene prices in the United States can be attributed to consistent demand, balanced supply, market confidence, and stable external factors.

Ethylene prices were evaluated at the range of 18.50-19.00 cents/lb FD (Free on Board) US Gulf, showing no change from the previous week.

European Ethylene Prices see mixed sentiment this week

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

The mixed sentiment in the European ethylene market is attributed to a slowdown in purchasing activity, anticipation of competitive import cargoes, and tightened availability amidst fluctuating prices.

Spot ethylene prices in North West Europe were assessed at Euro 770-800/mt FD (Free on Board) levels, marking a no change compared to the previous week.

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

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 Ethylene prices is attributing to muted demand trends in 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.

Indian Buyers of Venezuelan Oil Halt Imports on Sanction Fears

Indian refiners, including Reliance Industries (RIL) and Indian Oil Corporation (IOCL), have stopped buying crude oil from Venezuela ahead of the expiration of the U.S. sanctions waiver on April 18.

The waiver, allowing temporary relief on Venezuela's oil exports, has prompted concerns among buyers, leading to a suspension in purchases.

 RIL prices w.e.f 28th March 2024 :

PE:- Roll Over

Plastic Updates: Open Market Prices for 30th March 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
73204T	101.25	102	101.75	103.75	104	102.25	104.25
36RA045	101.75	102.5	103.25	104	104.5	102.75	104.75
E24065	102.75	104.25	105	104.75	105.75	103.75	106
M26500	104.75	107.75	107.25	108	108	106	108
LLDPE							
F19010	85	87.25	88.25	89	87.25	87	87.75
71601	84	87.75	86.5	87.5	87.5	85	88.5

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