

PUBLISHER

Plastic Updates

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- India Eyes \$100 Billion Investment in Energy Exploration by 2030: Union Minister Hardeep Singh Puri
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- Formosa has temporarily shut its Polyethylene (PE) plant in Point Comfort, Texas, due to Hurricane Beryl.

High Density Polyethylene (HDPE) 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
HDPE Yarn CFR Far East Asia	USD/MT	960 – 990	960 – 990	00.00	10 July 2024
HDPE Injection CFR Far East Asia	USD/MT	900 – 930	900 – 930	00.00	10 July 2024
HDPE Blow Moulding CFR Far East Asia	USD/MT	930 – 960	930 – 960	00.00	10 July 2024
HDPE Film CFR Far East Asia	USD/MT	970 – 1000	970 – 1000	00.00	10 July 2024
HDPE Yarn CFR South East Asia	USD/MT	1030 – 1060	1030 – 1060	00.00	10 July 2024
HDPE Injection CFR South East Asia	USD/MT	990 – 1020	990 – 1020	00.00	10 July 2024
HDPE Blow Moulding CFR South East Asia	USD/MT	990 – 1020	990 – 1020	00.00	10 July 2024
HDPE Film CFR South East Asia	USD/MT	1000 – 1030	1000 – 1030	00.00	10 July 2024
HDPE Yarn CFR India	USD/MT	1000 – 1030	1000 – 1030	00.00	10 July 2024
HDPE Injection CFR India	USD/MT	1010 – 1040	1010 – 1040	00.00	10 July 2024
HDPE Blow Moulding CFR India	USD/MT	1010 – 1040	1010 – 1040	00.00	10 July 2024
HDPE Film CFR India	USD/MT	1020 – 1050	1020 – 1050	00.00	10 July 2024
HDPE Yarn CFR Bangladesh	USD/MT	1030 – 1060	1030 – 1060	00.00	10 July 2024
HDPE Injection CFR Bangladesh	USD/MT	1030 – 1060	1030 – 1060	00.00	10 July 2024
HDPE Blow Moulding CFR Bangladesh	USD/MT	1040 – 1070	1040 – 1070	00.00	10 July 2024
HDPE Film CFR Bangladesh	USD/MT	1040 – 1070	1040 – 1070	00.00	10 July 2024
HDPE Yarn CFR Pakistan	USD/MT	1020 – 1050	1020 – 1050	00.00	10 July 2024
HDPE Injection CFR Pakistan	USD/MT	1110 – 1040	1110 – 1040	00.00	10 July 2024
HDPE Blow Moulding CFR Pakistan	USD/MT	1030 – 1060	1030 – 1060	00.00	10 July 2024
HDPE Film CFR Pakistan	USD/MT	1030 – 1060	1030 – 1060	00.00	10 July 2024
HDPE Yarn CFR Sri Lanka	USD/MT	1060 – 1090	1060 – 1090	00.00	10 July 2024
HDPE Injection CFR Sri Lanka	USD/MT	1050 – 1080	1050 – 1080	00.00	10 July 2024
HDPE Blow Moulding CFR Sri Lanka	USD/MT	1080 – 1110	1080 – 1110	00.00	10 July 2024
HDPE Film CFR Sri Lanka	USD/MT	1080 – 1110	1080 – 1110	00.00	10 July 2024

Asia HDPE Prices remain stable this week

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

The stability in HDPE prices in Asia is attributed to balanced supply and demand dynamics, stable feedstock prices like ethylene, cautious pricing strategies by producers, and external market factors influencing sentiment.

India:

HDPE Film prices were evaluated at USD 1020-1050/mt CFR levels , unchanged from the previous week.

HDPE BM prices were evaluated at USD 1010-1040/mt CFR levels, showing no change compared to the previous week .

HDPE Injection prices were evaluated at USD 1010-1040/mt CFR levels, remaining unchanged from the previous week.

HDPE yarn prices were evaluated at USD 1000-1030/mt CFR levels, showing no change compared to the previous week.

Far East Asia:

HDPE film prices were evaluated at USD 970- 1000/mt CFR levels, showing no change compared to the previous week.

HDPE blow moulding prices were evaluated at USD 930-960/mt CFR levels, remaining unchange from the last week.

HDPE injection prices were evaluated at USD 900-930/mt CFR levels, Maintaining stability compared to the previous week.

HDPE yarn prices were evaluated at USD 960-990/mt CFR levels, remaining unchange from last week.

Southeast Asia:

HDPE film prices were evaluated at USD 1000-1030/mt CFR levels, Maintain stablity compared to previous week.

HDPE BM prices were evaluated at USD 990-1020/mt CFR levels, remaining unchange from last week.

HDPE injection prices were evaluated at USD 990-1020/mt CFR levels, showing no change compared to the previous week.

HDPE yarn prices were evaluated at USD 1030-1060/mt CFR levels, Maintain stablity compared to previous week.

PLANT NEWS :- BASF Total Petrochemical's

A Plasticupdates source reported that BASF Total Petrochemical's Cracker in Port Arthur, Texas, experienced an operational failure due to a lightning strike from early storms caused by Hurricane Beryl. The facility has an annual production capacity of 1.04 million tons of ethylene.

PLANT NEWS :- Formosa Plastics

A Plasticupdates source reported that Formosa has temporarily shut its Polyethylene (PE) plant in Point Comfort, Texas, due to Hurricane Beryl. The plant has a production capacity of 1 million tons per year.

PLANT NEWS :- North Huajin Chemical's

A Plasticupdates source reported that North Huajin Chemical's cracker facility in Panjin, Liaoning, is undergoing maintenance, affecting its ethylene production capacity of 450,000 tons per year.

High Density Polyethylene (HDPE) Weekly- USA & Latin America Prices

Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
HDPE Injection FAS Houston	USD/MT	860 - 890	860 - 890	00.00	00.00
HDPE Blow Moulding FAS Houston	USD/MT	1080 - 1110	1080 - 1110	00.00	00.00
HDPE Film FAS Houston	USD/MT	1060 - 1090	1060 - 1090	00.00	00.00
HDPE Injection CFR West Coast South America	USD/MT	990 - 1020	1000 - 1030	+10.00	00.00
HDPE Blow Moulding CFR West Coast South America	USD/MT	1190 - 1220	1190 - 1220	00.00	00.00
HDPE Film CFR West Coast South America	USD/MT	1170 - 1200	1190 - 12220	+20.00	00.00
HDPE Injection CFR Brazil	USD/MT	990 - 1020	990 - 1020	00.00	00.00
HDPE Blow Moulding CFR Brazil	USD/MT	1220 - 1250	1220 - 1250	00.00	00.00
HDPE Film CFR Brazil	USD/MT	1150 - 1180	1180 - 1210	+30.00	00.00

US HDPE Export Prices Remain Stable this Week

HDPE (High-Density Polyethylene) export prices in the US remained unchanged, as reported by analysts from Global Market Plastic Updates.

This stability is attributed to cautious pricing amid anticipated producer hikes, balanced supply and demand conditions, stable ethylene costs, and competitive market dynamics.

HDPE Film export prices were assessed at USD 1060-1090/mt FAS Houston levels, Unchanged from the previous week.

HDPE injection molding prices were assessed at USD 860-890/mt FAS Houston levels, Steady from last week.

HDPE BM (Blow Molding) export prices were assessed at USD 1080-1110/mt FAS Houston levels, showing no change from the previous week.

Latin America HDPE Prices see mixed sentiment this week

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

The mixed sentiment in HDPE prices in Latin America this week is attributed to varied demand trends and differing price movements across different grades. Uncertainty about future market conditions persists despite recent price increases in some segments, influencing cautious buyer behavior and differing perspectives among market participants.

CFR Brazil: HDPE Film prices were evaluated at USD 1180-1210/mt, a gain of USD +30/mt from the previous week.

HDPE Injection prices were evaluated at 990-1020/mt Unchanged change from the previous week.

HDPE Blow Moulding prices were evaluated at USD 1220-1250/mt, showing no change from the previous week.

CFR West Coast South America:

HDPE Film prices were evaluated at USD 1190-1220/mt, Indicating a Increase of USD +20/mt from last week.

HDPE Injection prices were evaluated at USD 1000-1030/mt, a gain of +10/mt from the previous week.

HDPE Blow Moulding prices were evaluated at USD 1190-1220/mt, showing no change from the previous week.

High Density Polyethylene (HDPE) Weekly- Europe & Turkey Prices

Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
HDPE Injection FD NWE	EUR/MT	1050 - 1080	1070 - 1100	+20.00	13 July 2024
HDPE Blow Moulding FD NWE	EUR/MT	1120 - 1150	1130 - 1160	+10.00	13 July 2024
HDPE Film FD NWE	EUR/MT	1110 - 1140	1120 - 1150	+10.00	13 July 2024
HDPE Injection FCA Antwrap	EUR/MT	1060 - 1090	1080 - 1110	+20.00	13 July 2024
HDPE Blow Moulding FCA Antwrap	EUR/MT	1130 - 1160	1140 - 1170	+10.00	13 July 2024
HDPE Film FCA Antwrap	EUR/MT	1130 - 1160	1140 - 1170	+10.00	13 July 2024
HDPE Injection CFR Turkey	EUR/MT	1030 - 1060	1030 - 1060	00.00	13 July 2024
HDPE Blow Moulding CFR Turkey	EUR/MT	1020 - 1050	1040 - 1070	+20.00	13 July 2024
HDPE Film CFR Turkey	EUR/MT	1030 - 1060	1040 - 1070	+10.00	13 July 2024

European HDPE Prices Increase this week

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

The gain in spot HDPE prices in Europe is attributed to tightened supplies resulting from reduced imports and ethylene supply issues, coupled with sustained demand amid limited availability.

HDPE film:

HDPE film grade prices were evaluated at Euro 1120-1150/mt FD North West Europe levels , marking a Increase of Euro +10/mt compared to the previous week.

HDPE BM:

HDPE BM grade prices were assessed at Euro 1130-1160/mt FD North West Europe levels , showing a gain of Euro +10/mt compared to the previous week.

HDPE injection :

HDPE injection grade prices evaluated at Euro 1070-1100/mt FD North West Europe levels , marking a Increase of USD +20/mt from the previous week.

Turkey HDPE Film and Blow Moulding Prices Increase while HDPE Inj

Prices Stable this week

HDPE Film and Blow Moulding Prices have experienced Increase, HD Inj prices stable according to the analysis by Global Market Plasticupdates analysts.

The gain in HDPE Film and HD Blow Moulding prices is attributed to reduced availability from US suppliers, exacerbated by logistical challenges and higher freight rates in July. Meanwhile, stability in HD Injection prices is attributed to balanced supply and demand conditions in the market.

HDPE film prices were assessed at the USD 1040-1070/mt CFR levels, Indicating a Increase of +10/mt compared to the previous week.

HDPE injection prices were assessed at the USD 1030-1060/mt CFR levels, showing no change compared to the previous week.

HDPE BM prices were evaluated at USD 1040-1070/mt CFR levels, marking a gain of USD +20/mt compared the previous week.

High Density Polyethylene (HDPE) Weekly- Middle East Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
HDPE Injection CFR Middle East	USD/MT	985 - 1025	1005 - 1045	+20.00	08 July 2024
HDPE Blow Moulding CFR Middle East	USD/MT	1005 - 1025	1025 - 1045	+20.00	08 July 2024
HDPE Film CFR Middle East	USD/MT	985 - 1025	1005 - 1045	+20.00	08 July 2024
HDPE Film FOB Middle East	USD/MT	920 - 950	920 - 950	00.00	10 July 2024

OPAL has announced a special MOU-linked incentive scheme for PE in July 2024

The incentives are based on AMSP for FY 2024-25, with the following discounts:

>= 75%: Rs. 2/Kg

>= 100%: Rs. 2.5/Kg

>= 125%: Rs. 3/Kg

RIL has announced an incentive scheme for HDPE for July 2024

On lifting 8.33% of APR: Rs. 2/kg

On lifting 10% of APR: Rs. 3/kg

This scheme not applicable on HDPE Pipe grade.

HDPE Pipe Grade: Rs. 3/kg discount on any quantity (APPQ customers only)

On Utility Off-Grade: Rs. 1.5/kg discount

HMEL has announced a performance incentive scheme (ARS Linked) for HDPE in Prime, Non-Prime, and OG grades for July 2024

5% - 100%: Rs. 2/kg

100% - 125%: Rs. 2.5/kg

125% and above: Rs. 3/kg

IOCL has introduced an incentive scheme for July 2024 on Pipe grades 002DP48,004DP44,010DP45 and 010DP45U (P/NP)

% Upliftment of Monthly PE APP : Incentive Amount (Rs./Kg)

* >=75% upliftment of Monthly PE APP: Rs. 2/Kg

- >=100% upliftment of Monthly PE APP: Rs. 2.5/Kg

* >=120% upliftment of Monthly PE APP: Rs. 3/Kg

The scheme is applicable to all supply points, including PPMC, RSC, and DOPW.

However, it will not apply to deemed and physical export sales.

Deemed export will be considered for eligibility purposes.

Ethylene Weekly- International Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
Ethylene CFR India	USD/MT	890 - 920	890 - 920	00.00	13 July 2024
Ethylene CFR South East Asia	USD/MT	890 - 920	890 - 920	00.00	13 July 2024
Ethylene FOB Korea	USD/MT	790 - 820	780 - 810	-10.00	13 July 2024
Ethylene FOB Japan	USD/MT	780 - 810	780 - 810	00.00	13 July 2024
Ethylene FD US Gulf	CENTS/LB	24.5 - 25	26 – 26.5	+1.50	13 July 2024
Ethylene FD NWE	EUR/MT	700 - 730	720 - 750	+20.00	13 July 2024
Ethylene CIF NWE	EUR/MT	740 - 770	760 - 790	+20.00	13 July 2024

Prime Minister Modi and Putin to Discuss Long-Term Oil Contracts Amid Sanctions

Prime Minister Narendra Modi will arrive in Moscow today, July 8, and is scheduled to attend a private dinner with Russian President

Vladimir Putin at his Dacha. This informal meeting sets the stage for their formal discussions scheduled for Tuesday, July 9.

Sources have indicated that these talks, scheduled for Tuesday, July 9, will focus on securing more predictable pricing and long-term contracts for Indian energy imports, including oil and LNG, amid ongoing trade and banking challenges posed by Western sanctions.

Their discussions aim to bolster energy stability and enhance bilateral trade relations between India and Russia.

India Eyes \$100 Billion Investment in Energy Exploration by 2030: Union Minister Hardeep Singh Puri

Union Minister Hardeep Singh Puri announced at 'Urja Varta 2024' in Delhi that India offers an investment opportunity of at least \$100 billion by 2030 in the Exploration and Production (E&P) of energy.

Despite progress, only 10% of India's 26 sedimentary basins are currently explored, with plans to increase this to 16% by 2024.

The government is investing Rs 7500 crore in new seismic data acquisition to boost exploration, aiming to cover 1 million square kilometers by 2030.

Asia Ethylene Prices remain stable this week

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

The Price Stability attributed to quiet demand trends in the region.

CFR India ethylene prices were evaluated at USD 890-920/mt levels, Showing no change from the previous week.

CFR South East Asia ethylene prices evaluated at USD 890-920/mt levels, Unchanged from from last week.

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 improved buying sentiment.

Ethylene Prices was evaluated at 26.00-26.50 cents/lb FD US Gulf levels, gain of +1.50 cents/lb from the last week.



Europe Ethylene Prices Increase this week

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

The gain in European ethylene prices is attributed to constrained product availability, logistical challenges affecting imports, and stronger regional demand.

Spot ethylene prices in North West Europe were assessed at Euro 720-750/mt FD (Free on Board) levels, marking a Increased of Euro (+20/mt) compared to the previous week.

CIF NWE ethylene prices were evaluated at USD 760-790/mt, showing a gain of USD (+20/mt) from the previous week's assessment.

 IOCL prices w.e.f 11 th July 2024: PE : Roll Over	 HPCL prices w.e.f 11 th July 2024: PE : Roll Over
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Plastic Updates: Open Market Prices for 13th July 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
HDPE Raffia							
E52009	100.25	102	102.5	101	102.5	101.75	102.5
W50A009	100	99.75	101.25	102	102.75	101	103.25
HDPE Blow Molding							
B 6003	96.25	98.5	99.5	97.75	97.75	97.75	99.5
B 6401	96.75	99	99.5	98	98.75	98.75	99.75
B56003	96.75	98.5	99.75	98.75	98.5	98.75	99.75
HDPE Injection Molding							
50MA180	98	100.25	100.75	100.75	100.5	99.25	100.25
M5018L	97	98.75	98.75	100	99.75	98.25	99.5
I50A180	97	98.25	98.5	99	98.75	98.5	98.5
HM HDPE Film & Pipe							
F5400	103.25	105.25	104.75	105.25	105.5	104.25	104.25
F55HM0003	102.75	104.75	104.25	104.25	105.25	103.75	104.75
HM Pipe PE100	105.75	106.25	107.5	106	106	106.75	106

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