

PUBLISHER

Plastic Updates

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Overview

Product Insights

- HDPE prices decline in India and Southeast Asia HD Film, injection and BM ; Stability in Yarn and Far East Asia this week
- US HDPE prices decline this week
- Latin America HDPE prices stable, Except HD BM prices decline this week
- Europe HDPE prices see mixed sentiment this week
- Turkey HDPE injection prices decrease while HDPE film & HD blow moulding prices stable this week
- Asia Ethylene prices continue stable this week

Global Polymer Insights

- India's Crude Oil Import Bill Soars 12% in H1 FY25 as Domestic Production Struggles
- IEA Predicts Global Oil Glut in 2025 as Demand Weakens and Supply Soars
- Long Son Petrochemical's 500,000 tons/year Polyethylene (PE) Unit in Long Son, Vietnam, remains shut since end-October 2024, with the restart date still uncertain.
- CNOOC and Shell Petrochemicals (CSPEC) has halted production at its 1.2 million tons/year ethylene unit, situated at its No.2 Cracker plant in Huizhou, Guangdong, China, following technical issues.
- Ineos (Tianjin) has commenced production at its 500,000 tons/year high-density polyethylene (HDPE) plant in China.
- Sinopec (Tianjin) has begun operations at its 300,000 tons/year HDPE plant in China.

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	900 - 930	900 - 930	00.00	13 Nov 2024
HDPE Injection CFR Far East Asia	USD/MT	870 - 900	870 - 900	00.00	13 Nov 2024
HDPE Blow Moulding CFR Far East Asia	USD/MT	900 - 930	900 - 930	00.00	13 Nov 2024
HDPE Film CFR Far East Asia	USD/MT	920 - 950	920 - 950	00.00	13 Nov 2024
HDPE Yarn CFR South East Asia	USD/MT	980 – 1010	980 – 1010	00.00	13 Nov 2024
HDPE Injection CFR South East Asia	USD/MT	950 - 980	940 - 970	-10.00	13 Nov 2024
HDPE Blow Moulding CFR South East Asia	USD/MT	960 – 990	950 - 980	-10.00	13 Nov 2024
HDPE Film CFR South East Asia	USD/MT	960 - 990	950 - 980	-10.00	13 Nov 2024
HDPE Yarn CFR India	USD/MT	930 - 960	920 - 950	-10.00	13 Nov 2024
HDPE Injection CFR India	USD/MT	940 - 970	930 - 960	-10.00	13 Nov 2024
HDPE Blow Moulding CFR India	USD/MT	930 - 960	920 - 950	-10.00	13 Nov 2024
HDPE Film CFR India	USD/MT	940 - 970	930 - 960	-10.00	13 Nov 2024
HDPE Yarn CFR Bangladesh	USD/MT	980 - 1010	970 - 1000	-10.00	13 Nov 2024
HDPE Injection CFR Bangladesh	USD/MT	980 - 1010	970 - 1000	-10.00	13 Nov 2024
HDPE Blow Moulding CFR Bangladesh	USD/MT	990 - 1020	980 - 1010	-10.00	13 Nov 2024
HDPE Film CFR Bangladesh	USD/MT	990 - 1020	980 - 1010	-10.00	13 Nov 2024
HDPE Yarn CFR Pakistan	USD/MT	950 - 980	940 - 970	-10.00	13 Nov 2024
HDPE Injection CFR Pakistan	USD/MT	940 - 970	930 - 960	-10.00	13 Nov 2024
HDPE Blow Moulding CFR Pakistan	USD/MT	960 - 990	950 - 980	-10.00	13 Nov 2024
HDPE Film CFR Pakistan	USD/MT	960 - 990	950 - 980	-10.00	13 Nov 2024
HDPE Yarn CFR Sri Lanka	USD/MT	1000 - 1030	1000 - 1030	00.00	13 Nov 2024
HDPE Injection CFR Sri Lanka	USD/MT	990 - 1020	990 - 1020	00.00	13 Nov 2024
HDPE Blow Moulding CFR Sri Lanka	USD/MT	1010 - 1040	1000 - 1030	-10.00	13 Nov 2024
HDPE Film CFR Sri Lanka	USD/MT	1010 - 1040	1000 - 1030	-10.00	13 Nov 2024

HDPE prices decline in India and Southeast Asia HD Film, injection and BM; Stability in Yarn and Far East Asia this week

HDPE prices decline in India and Southeast Asia HD Film injection and BM , hold steady in Southeast Asia Yarn and Far East Asia prices according to the analysis by Global market Plasticupdates analysts.

HDPE prices declined in India and Southeast Asia for HD Film , injection and BM grades due to weaker demand and falling oil prices, while stability in Southeast Asia for yarn grades, and in Far East Asia, is attributed to balance supply demand dynamics.

India :

HDPE film prices were evaluated at USD 930-960/mt CFR levels, marking decline of USD -10/mt compared to the previous week.

HDPE BM prices were evaluated at USD 920- 950/mt CFR levels, reflecting a decrease of USD -10/mt compared to the previous week.

HDPE injection prices were evaluated at USD 930-960/mt CFR levels, showing a decrease of USD -10/mt compared to the previous week. HDPE yarn prices evaluated at USD 920-950/mt CFR levels, marking a decline of USD -10/mt compared to the previous week.

Far East Asia:

HDPE film prices were evaluated at USD 920- 950/mt CFR levels, showing no change from the previous week.

HDPE blow moulding prices were evaluated at USD 900-930/mt CFR levels, maintain stability from the previous week.

HDPE injection prices were evaluated at USD 870-900/mt CFR levels, showing no change from the previous week.

HDPE yarn prices were evaluated at USD 900-930/mt CFR levels, showing unchanged from the previous week.

Southeast Asia:

HDPE film prices were evaluated at USD 950-980/mt CFR levels, marking a decline of USD -10/mt compared to previous week.

HDPE BM prices were evaluated at USD 950-980/mt CFR levels, reflecting a decrease of USD -10/mt compared to the previous week. HDPE injection prices were evaluated at USD 940-970/mt CFR levels, expcering decline of USD -10/mt compared to the previous week.

HDPE yarn prices were evaluated at USD 980-1010/mt CFR levels, showing no change from the previous week.

PLANT NEWS :- Long Son Petrochemical's

A Plasticupdates source reported that Long Son Petrochemical's 500,000 tons/year Polyethylene (PE) Unit in Long Son, Vietnam, remains shut since end-October 2024, with the restart date still uncertain.

PLANT NEWS :- CNOOC and Shell Petrochemicals

A Plasticupdates source reported that CNOOC and Shell Petrochemicals (CSPC) has halted production at its 1.2 million tons/year ethylene unit, situated at its No.2 Cracker plant in Huizhou, Guangdong, China, following technical issues.

PLANT NEWS :- Ineos

A Plasticupdates source reported that Ineos (Tianjin) has commenced production at its 500,000 tons/year high-density polyethylene (HDPE) plant in China.

PLANT NEWS :- Sinopec

A Plasticupdates source reported that Sinopec (Tianjin) has begun operations at its 300,000 tons/year HDPE plant in China.

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	820 - 850	800 - 830	-20.00	16 Nov 2024
HDPE Blow Moulding FAS Houston	USD/MT	840 - 870	820 - 850	-20.00	16 Nov 2024
HDPE Film FAS Houston	USD/MT	840 - 870	820 - 850	-20.00	16 Nov 2024
HDPE Injection CFR West Coast South America	USD/MT	920 - 950	920 - 950	00.00	16 Nov 2024
HDPE Blow Moulding CFR West Coast South America	USD/MT	990 - 1020	940 - 970	-50.00	16 Nov 2024
HDPE Film CFR West Coast South America	USD/MT	940 - 970	940 - 970	00.00	16 Nov 2024
HDPE Injection CFR Brazil	USD/MT	890 - 920	890 - 920	00.00	16 Nov 2024
HDPE Blow Moulding CFR Brazil	USD/MT	930 - 960	920 - 950	-10.00	16 Nov 2024
HDPE Film CFR Brazil	USD/MT	900 - 930	900 - 930	00.00	16 Nov 2024

US HDPE prices decline this week

HDPE prices in the US have experienced a decline, according to the analysis by Global market Plasticupdates analysts.

The decline in HDPE export prices in the United States is attributed to slower-than-expected demand for finished goods, high inventory levels, and cautious buying behavior in a bearish market.

HDPE film export prices were assessed at USD 820-850/mt FAS Houston, marking a decrease of USD (-20/mt) compared to the previous week.

HDPE inj. export prices were assessed at USD 800-830/mt FAS Houston, showing a decrease by USD (-20/mt) compared to the previous week.

HDPE blow moulding export prices were assessed at USD 820-850/mt FAS Houston, reflecting a decline of USD (-20/mt) compared to the previous week.

Latin America HDPE prices stable, Except HD BM prices decline this week

Latin America HDPE prices showed stability this week, with the exception of HDPE BM prices which experienced a decline, according to analysis by Global market Plasticupdates analysts.

The decline in HDPE BM prices is attributed to variations in demand, divergent market outlooks, regional dynamics, and changes in feedstock prices. Meanwhile, stability in all other HDPE price segments is attributed to balanced supply and demand conditions and consistent market fundamentals across the region.

CFR Brazil:

HDPE film prices were evaluated at USD 900-930/mt, showing no change compared to the previous week.

HDPE injection prices were evaluated at 890-920/mt levels, maintain stability compared to the previous week.

HDPE blow moulding prices were evaluated at USD 920-950/mt levels, marking decline of USD -10/mt compared to the previous week.

CFR West Coast South America:

HDPE film prices were evaluated at USD 940-970/mt, showing no change from the previous week.

HDPE injection prices were evaluated at USD 920-950/mt, maintain stability from the previous week.

HDPE blow moulding prices were evaluated at USD 940-970/mt, reflecting a decrease of USD -50/mt compared to 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	1020 - 1050	1010 - 1040	-10.00	16 Nov 2024
HDPE Blow Moulding FD NWE	EUR/MT	1040 - 1070	1050 - 1080	+10.00	16 Nov 2024
HDPE Film FD NWE	EUR/MT	1050 - 1080	1050 - 1080	00.00	16 Nov 2024
HDPE Injection FCA Antwrap	EUR/MT	1030 - 1060	1020 - 1050	-10.00	16 Nov 2024
HDPE Blow Moulding FCA Antwrap	EUR/MT	1050 - 1080	1060 - 1090	+10.00	16 Nov 2024
HDPE Film FCA Antwrap	EUR/MT	1070 - 1100	1070 - 1100	00.00	16 Nov 2024
HDPE Injection CFR Turkey	EUR/MT	940 - 970	930 - 960	-10.00	16 Nov 2024
HDPE Blow Moulding CFR Turkey	EUR/MT	980 - 1010	980 - 1010	00.00	16 Nov 2024
HDPE Film CFR Turkey	EUR/MT	970 - 1000	970 - 1000	00.00	16 Nov 2024

Europe HDPE prices see mixed sentiment this week

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

The mixed sentiment in the European HDPE market is attributed to supply constraints and higher ethylene prices supporting some grades, while weak demand and abundant supply are affecting others.

HDPE film:

HDPE film grade prices were evaluated at Euro 1050-1080/mt FD North West Europe levels, showing no change from the previous week.

HDPE BM:

HDPE BM grade prices were assessed at Euro 1050-1080/mt FD North West Europe levels, indicating a increase of Euro +10/mt compared to the previous week

HDPE injection :

HDPE injection grade prices reached Euro 1010-1040/mt FD North West Europe, marking a decrease of Euro -10/mt from the previous week.

Turkey HDPE injection prices decrease while HDPE film & HD blow moulding prices stable this week

HDPE film and BM prices stable, HDPE injection prices have experienced decrease according to the analysis by Global market Plasticupdates analysts.

The stability in HDPE film and BM prices in Turkey this week is due to consistent demand and supply dynamics. while the decline in HDPE injection prices is attributed to weaker demand and oversupply.

HDPE film prices were evaluated at the USD 970-1000/mt CFR levels while HDPE blow moulding prices were evaluated at the USD 980-1010/mt CFR levels, both maintain stability compared to the previous week.

HDPE injection prices were evaluated as stable at the USD 930-960/mt CFR levels, marking a decline of USD -10/mt compared to 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 - 1035	985 - 1035	00.00	11 Nov 2024
HDPE Blow Moulding CFR Middle East	USD/MT	1005 - 1025	1005 - 1025	00.00	11 Nov 2024
HDPE Film CFR Middle East	USD/MT	985 - 1035	985 - 1035	00.00	11 Nov 2024
HDPE Film FOB Middle East	USD/MT	880 - 910	880 - 910	00.00	13 Nov 2024

HPL has announced CCS-linked ‘XYZ’ Incentive Scheme in PE for November 2024

Slab wise discounts base on Nov '24 PE lifting against PE CCS:

X: Lifting \geq 80% of November PE CCS

Y: Lifting \geq 100% of November PE CCS

Z: Lifting \geq 125% of November PE CCS

The final discount amounts for slabs X, Y, and Z will be announced at the end of November 2024 or in early December.

OPAL has announced the AMSP Linked Incentive Scheme of PE for October 2024

AMSP Order Booking in PE: Discount in Rs./Kg

Discount for HDPE Blow/Pipe/Film Grades:

≥80% : β1 discount of Rs. 1.5/kg

≥100% : β2 discount of Rs. 2/kg

≥115% : β3 discount of Rs. 3/kg

Discount for Other HDPE Grades: Discount in Rs./Kg

≥80% : β1 discount of Rs. 1/kg

≥100% : β2 discount of Rs. 1.5/kg

≥115% : β3 discount of Rs. 2.5/kg

Ethylene Weekly- International Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
Ethylene CFR India	USD/MT	900 - 930	900 - 930	00.00	16 Nov 2024
Ethylene CFR South East Asia	USD/MT	900 - 930	900 - 930	00.00	16 Nov 2024
Ethylene FOB Korea	USD/MT	780 - 810	790 - 820	+10.00	16 Nov 2024
Ethylene FOB Japan	USD/MT	770 - 800	790 - 820	+20.00	16 Nov 2024
Ethylene FD US Gulf	CENTS/LB	21.5 - 22	23 - 23.5	+1.50	16 Nov 2024
Ethylene FD NWE	EUR/MT	750 - 780	760 - 790	+10.00	16 Nov 2024
Ethylene CIF NWE	EUR/MT	760 - 790	740 - 770	-20.00	16 Nov 2024

Asia Ethylene prices continue 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 buying activity.

CFR India ethylene prices were evaluated at USD 900-930/mt levels, showing no change week on week.

CFR Southeast Asia ethylene prices evaluated at USD 940-970/mt levels, maintain stability week on 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 higher upstream crude values.

Ethylene prices was evaluated at 23-23.5 cents/lb FD US Gulf levels, indicating a Increase of +1.50 cents/lb compared to 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 ethylene prices in Europe is attributed to uncertainty over end-of-year demand and flexible contract volumes, with spot prices seeing a slight increase due to limited demand, while rising supply and the approaching winter seasonal lull dampen market activity.

Spot ethylene prices in North West Europe were assessed at Euro 760-790/mt FD (Free on Board) levels, indicating a increase of Euro +10/mt compared to the previous week's assessment.

CIF NWE ethylene prices were evaluated at Euro 740-770/mt, reflecting a decrease of Euro -20/mt compared to the previous week.

India's Crude Oil Import Bill Soars 12% in H1 FY25 as Domestic Production Struggles



India's crude oil import bill surged 12% to \$71.3 billion in the first half of FY25, driven by a 4% rise in import volumes to 120.5 million tonnes. Domestic crude production saw a slight dip, falling to 14.4 million tonnes from 14.7 million tonnes, further increasing the country's reliance on imports to 88.2%.

Despite government efforts to boost output, domestic production has remained stagnant, highlighting the growing challenge of securing energy independence. This continued dependency on foreign oil underscores the need for long-term solutions in India's energy strategy.

IEA Predicts Global Oil Glut in 2025 as Demand Weakens and Supply Soars

The International Energy Agency (IEA) forecasts a 1+ million barrels per day oil surplus in 2025, with rising output from non-OPEC+ producers like the US and Canada outpacing sluggish demand growth.

Despite OPEC+ cuts, China's economic slowdown and the rise of clean energy are dampening global oil consumption, with 2025 demand growth expected to remain modest at 990,000 bpd.

 RIL prices w.e.f 12 th November 2024: HDPE : Roll Over	 IOCL prices w.e.f 12 th November 2024: PE : Roll Over
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Plastic Updates :Open Market Prices for 16th November 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
HDPE Raffia							
E52009	93.5	95.25	95.75	94.25	95.75	95	95.75
W50A009	93.25	93	94.5	95.25	96	94.25	96.5
HDPE Blow Molding							
B 6003	91.5	93.75	94.75	93	93	93	94.75
B 6401	91.75	94	94.5	93	93.75	93.75	94.75
B56003	91.75	93.5	94.75	93.75	93.5	93.75	94.75
HDPE Injection Molding							
50MA180	91.75	94	94.5	94.5	94.25	93	94
M5018L	91.5	93.25	93.25	94.5	94.25	92.75	94
I50A180	92	93.25	93.5	94	93.75	93.5	93.5
HM HDPE Film & Pipe							
F5400	92.5	94.5	94	94.5	94.75	93.5	93.5
F55HM0003	92	94	93.5	93.5	94.5	93	94
HM Pipe PE100	96.5	97	98.25	96.75	96.75	97.5	96.75

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