

## **PUBLISHER**

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- Asia Ethylene Prices remain stable this week
- US Ethylene Prices remain stable this week

### **Global Polymer Insights**

- India's Oil Minister Predicts Oil Price Decline as Global Supplies Increase
- Russia Solidifies Position as India's Top Oil Supplier, Surging Imports by 2.5% Amid Global Shifts
- Long Son Petrochemical has shut its Ethylene unit with 950,000 tons/year capacity in Long Son, Vietnam.
- Sinopec-SK Wuhan Petrochemical has shut its two High Density Polyethylene (HDPE) units in Wuhan, China, with a combined 300,000 tons/year capacity, for planned maintenance.
- Long Son Petrochemical is aiming to shut its Ethylene unit in Long Son, Vietnam, with 950,000 tons/year capacity.
- Yeochun NCC (YNCC) is planning to shut its No.2 Ethylene unit in Yeosu, South Korea, with 915,000 tons/year capacity.
- Jiangsu Sierbang Petrochemical (Sailboat) has shut its two Ethylene Vinyl Acetate (EVA) plants in Lianyungang, Jiangsu, China, with a combined 600,000 tons/year capacity.
- RIL has announced the PE incentive scheme for October 2024

## 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	23 Oct 2024
HDPE Injection CFR Far East Asia	USD/MT	870 - 900	870 - 900	00.00	23 Oct 2024
HDPE Blow Moulding CFR Far East Asia	USD/MT	900 - 930	900 - 930	00.00	23 Oct 2024
HDPE Film CFR Far East Asia	USD/MT	920 - 950	920 - 950	00.00	23 Oct 2024
HDPE Yarn CFR South East Asia	USD/MT	980 – 1010	980 – 1010	00.00	23 Oct 2024
HDPE Injection CFR South East Asia	USD/MT	950 - 980	950 - 980	00.00	23 Oct 2024
HDPE Blow Moulding CFR South East Asia	USD/MT	960 – 990	960 – 990	00.00	23 Oct 2024
HDPE Film CFR South East Asia	USD/MT	950 - 980	950 - 980	00.00	23 Oct 2024
HDPE Yarn CFR India	USD/MT	930 - 960	930 - 960	00.00	23 Oct 2024
HDPE Injection CFR India	USD/MT	940 - 970	940 - 970	00.00	23 Oct 2024
HDPE Blow Moulding CFR India	USD/MT	930 - 960	930 - 960	00.00	23 Oct 2024
HDPE Film CFR India	USD/MT	940 - 970	940 - 970	00.00	23 Oct 2024
HDPE Yarn CFR Bangladesh	USD/MT	970 - 1000	970 - 1000	00.00	23 Oct 2024
HDPE Injection CFR Bangladesh	USD/MT	970 - 1000	970 - 1000	00.00	23 Oct 2024
HDPE Blow Moulding CFR Bangladesh	USD/MT	980 - 1010	980 - 1010	00.00	23 Oct 2024
HDPE Film CFR Bangladesh	USD/MT	980 - 1010	980 - 1010	00.00	23 Oct 2024
HDPE Yarn CFR Pakistan	USD/MT	940 - 970	940 - 970	00.00	23 Oct 2024
HDPE Injection CFR Pakistan	USD/MT	930 - 960	930 - 960	00.00	23 Oct 2024
HDPE Blow Moulding CFR Pakistan	USD/MT	950 - 980	950 - 980	00.00	23 Oct 2024
HDPE Film CFR Pakistan	USD/MT	950 - 980	950 - 980	00.00	23 Oct 2024
HDPE Yarn CFR Sri Lanka	USD/MT	990 - 1020	990 - 1020	00.00	23 Oct 2024
HDPE Injection CFR Sri Lanka	USD/MT	980 - 1010	980 - 1010	00.00	23 Oct 2024
HDPE Blow Moulding CFR Sri Lanka	USD/MT	1000 - 1030	1000 - 1030	00.00	23 Oct 2024
HDPE Film CFR Sri Lanka	USD/MT	1000 - 1030	1000 - 1030	00.00	23 Oct 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 stable supply levels, cautious buyer sentiment resulting from high inventories, and regional producers offering competitive pricing to reduce import pressure.

India:

HDPE Film prices were evaluated at USD 940-970/mt CFR levels , showing no change compared to the previous week.

HDPE BM prices were evaluated at USD 930-960/mt CFR levels, maintain stability compared to the previous week.

HDPE Injection prices were evaluated at USD 940-970/mt CFR levels, remaining unchanged compared to the previous week.

HDPE yarn prices were evaluated at USD 930-960/mt CFR levels, showing no change compared to the previous week.

Far East Asia:

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

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

HDPE injection prices were evaluated at USD 870-900/mt CFR levels, remaining unchanged compared to the previous week.

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

Southeast Asia:

HDPE film prices were evaluated at USD 950- 980/mt CFR levels, showing no change from the previous week.

HDPE BM prices were evaluated at USD 960-990/mt CFR levels, maintain stability compared to the previous week.

HDPE injection prices were evaluated at USD 950-980/mt CFR levels, remaining unchanged from the previous week.

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

## PLANT NEWS :- Long Son Petrochemical

A Plasticupdates source reported that Long Son Petrochemical has shut its Ethylene unit with 950,000 tons/year capacity in Long Son, Vietnam.

## PLANT NEWS :- Sinopec-SK Wuhan Petrochemical

A Plasticupdates source reported that Sinopec-SK Wuhan Petrochemical has shut its two High Density Polyethylene (HDPE) units in Wuhan, China, with a combined 300,000 tons/year capacity, for planned maintenance.

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## PLANT NEWS :- Yeochun NCC

A Plasticupdates source reported that Yeochun NCC (YNCC) is planning to shut its No.2 Ethylene unit in Yeosu, South Korea, with 915,000 tons/year capacity.

## PLANT NEWS :- Jiangsu Sierbang Petrochemical

A Plasticupdates source reported that Jiangsu Sierbang Petrochemical (Sailboat) has shut its two Ethylene Vinyl Acetate (EVA) plants in Lianyungang, Jiangsu, China, with a combined 600,000 tons/year capacity.

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	840 - 870	820 - 850	-20.00	26 Oct 2024
HDPE Blow Moulding FAS Houston	USD/MT	910 - 940	860 - 890	-50.00	26 Oct 2024
HDPE Film FAS Houston	USD/MT	880 - 910	860 - 890	-20.00	26 Oct 2024
HDPE Injection CFR West Coast South America	USD/MT	920 - 950	920 - 950	00.00	26 Oct 2024
HDPE Blow Moulding CFR West Coast South America	USD/MT	1030 - 1060	990 - 1020	-40.00	26 Oct 2024
HDPE Film CFR West Coast South America	USD/MT	1010 - 1040	980 - 1010	-30.00	26 Oct 2024
HDPE Injection CFR Brazil	USD/MT	930 - 960	930 - 960	00.00	26 Oct 2024
HDPE Blow Moulding CFR Brazil	USD/MT	1040 - 1070	1020 - 1050	-20.00	26 Oct 2024
HDPE Film CFR Brazil	USD/MT	1020 - 1050	990 - 1020	-30.00	26 Oct 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 a depressed purchasing pulse, seasonal destocking activities, and an uncertain geopolitical environment, leading to abundant supplies and minimal purchasing activity.

HDPE Film export prices were assessed at USD 860-890/mt FAS Houston, reflecting a decrease of USD (-20/mt) compared to the previous week.

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

HDPE Blow moulding export prices were assessed at USD 860-890/mt FAS Houston, showing a significant decline of USD (-50/mt) compared to the previous week.

## Latin America HDPE Prices decline this week

HDPE prices in the Latin America have experienced a decline, according to the analysis by Global Market Plasticupdates analysts.

The decline in HDPE prices in Latin America is attributed to persistently weak demand, the availability of surplus offers, and delayed demand revival, which have collectively pressured prices downward.

CFR Brazil Prices:

HDPE Film : Prices were evaluated at USD 990-1020/mt, reflecting a decline of USD -30/mt compared to the previous week.

HDPE Blow Moulding: Prices were evaluated at USD 1020-1050/mt, also showing a drop of USD (-20/mt) compared to the previous week.

CFR West Coast South America Prices:

HDPE Film: Prices were evaluated at USD 980-1010/mt, reflecting a decrease of USD (-30/mt) compared to the previous week.

HDPE Blow Moulding: Prices were evaluated at USD 990-1020/mt, also showing a drop of USD (-40/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	1040 - 1070	1030 - 1060	-10.00	26 Oct 2024
HDPE Blow Moulding FD NWE	EUR/MT	1080 - 1110	1060 - 1090	-20.00	26 Oct 2024
HDPE Film FD NWE	EUR/MT	1080 - 1110	1070 - 1100	-10.00	26 Oct 2024
HDPE Injection FCA Antwrap	EUR/MT	1050 - 1080	1040 - 1070	-10.00	26 Oct 2024
HDPE Blow Moulding FCA Antwrap	EUR/MT	1090 - 1120	1070 - 1100	-20.00	26 Oct 2024
HDPE Film FCA Antwrap	EUR/MT	1100 - 1130	1090 - 1120	-10.00	26 Oct 2024
HDPE Injection CFR Turkey	EUR/MT	930 - 960	930 - 960	00.00	26 Oct 2024
HDPE Blow Moulding CFR Turkey	EUR/MT	990 - 1020	990 - 1020	00.00	26 Oct 2024
HDPE Film CFR Turkey	EUR/MT	960 - 990	960 - 990	00.00	26 Oct 2024

## European HDPE Prices decline this week

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

The decline in spot HDPE prices in Europe is attributed to weak demand and a supply glut from abundant import cargoes.

HDPE film:

HDPE film grade prices were evaluated at Euro 1070-1100/mt FD North West Europe, reflecting a decrease of Euro -10/mt compared to the previous week.

HDPE BM:

HDPE BM grade prices were assessed at Euro 1060-1090/mt FD North West Europe, showing a decline of Euro -20/mt.

HDPE injection :

HDPE injection grade prices reached Euro 1030-1060/mt FD North West Europe, marking a decrease of USD -10/mt compare to the previous week.

## Turkey HDPE Prices remain stable this week

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

The stability in HDPE prices in Turkey is attributed to steady pricing trends amid weak demand, with buyers delaying purchase commitments in anticipation of further price cuts, while limited competitive offers from US-origin cargoes have also contributed to market stability.

HDPE film prices were evaluated at the USD 960- 990/mt CFR levels,showing no change week on week.

HDPE injection prices were evaluated at the USD 930-960/mt CFR levels, showing unchanged week on week.

HDPE BM prices were evaluated as stable at the USD 990-1020/mt CFR levels.

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	1005 - 1055	985 - 1035	-20.00	21 Oct 2024
HDPE Blow Moulding CFR Middle East	USD/MT	1025 - 1045	1005 - 1025	-20.00	21 Oct 2024
HDPE Film CFR Middle East	USD/MT	1005 - 1055	985 - 1035	-20.00	21 Oct 2024
HDPE Film FOB Middle East	USD/MT	880 - 910	880 - 910	00.00	23 Oct 2024

## RIL has announced the PE incentive scheme for October 2024

BM, Pipe, HD Film:

8.33%: Rs. 2/kg

10%: Rs. 3/kg

All Other HDPE:

8.33%: Rs. 1.5/kg

10%: 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	910 - 940	910 - 940	00.00	26 Oct 2024
Ethylene CFR South East Asia	USD/MT	910 - 940	910 - 940	00.00	26 Oct 2024
Ethylene FOB Korea	USD/MT	740 - 770	750 - 780	+10.00	26 Oct 2024
Ethylene FOB Japan	USD/MT	740 - 760	750 - 780	+20.00	26 Oct 2024
Ethylene FD US Gulf	CENTS/LB	21 – 21.5	21 – 21.5	00.00	26 Oct 2024
Ethylene FD NWE	EUR/MT	810 - 840	790 - 820	-20.00	26 Oct 2024
Ethylene CIF NWE	EUR/MT	850 - 880	790 - 820	-60.00	26 Oct 2024

## 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 subdued market activity in the region.

CFR India ethylene prices were evaluated at USD 910-940/mt levels, Showing no change compared to the previous week.

FOB Korea ethylene prices evaluated at USD 750-780/mt levels,showing Unchanged compared to the previous week.

FOB Japan ethylene prices evaluated at USD 750-780/mt levels, maintain stability compared to the previous week.

CFR South east Asia ethylene prices evaluated at USD 910-940/mt levels, showing no change compared to the previous week.

## US Ethylene Prices remain stable this week

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

The Stability in prices was attributed to subdued market demand.

Ethylene Prices was evaluated at 21 -21.5 cents/lb FD US Gulf levels, showing no change compared to the previous 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 European ethylene prices is attributed to reduced downstream demand and rising inventories, coupled with increased supply from imports.

Spot ethylene prices in North West Europe were assessed at Euro 790-820/mt FD (Free on Board) levels, reflecting a decline of Euro (-20/mt) compared to the previous week.

CIF NWE ethylene prices were evaluated at USD 790-820/mt, showing a substantial decrease of USD (-60/mt) compared to the previous week's assessment.

## India's Oil Minister Predicts Oil Price Decline as Global Supplies Increase

India's oil minister, Hardeep Singh Puri, expects global oil prices to decline despite geopolitical tensions. He pointed to rising supplies from countries like Brazil and Guyana, which are helping to balance the market.

Puri expressed hope, stating, "Prices should hopefully come down," and assured that there is no shortage of oil globally.

## Russia Solidifies Position as India's Top Oil Supplier, Surging Imports by 2.5% Amid Global Shifts

Russia has strengthened its hold as India's largest oil supplier, commanding a 39% share of the country's total imports in the first half of 2024.

Imports of Russian oil surged by 2.5% compared to last year, fueled by discounted prices that make Russian crude highly attractive to Indian refiners.

In September alone, Russia shipped 1.88 million barrels per day to India, marking a 6.4% increase from August. Other key suppliers, including Iraq (18%), Saudi Arabia (13%), the UAE (8%), and the US (5.5%), also maintained significant shares as India's overall oil imports grew by 4%.

 IOCL prices w.e.f 24<sup>th</sup> October 2024:

PE : Roll Over

## Plastic Updates: Open Market Prices for 26th October 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
<b>HDPE Raffia</b>							
E52009	96.25	98	98.5	97	98.5	97.75	98.5
W50A009	96	95.75	97.25	98	98.75	97	99.25
<b>HDPE Blow Molding</b>							
B 6003	92.75	95	96	94.25	94.25	94.25	96
B 6401	93	95.25	95.75	94.25	95	95	96
B56003	93	94.75	96	95	94.75	95	96
<b>HDPE Injection Molding</b>							
50MA180	93.75	96	96.5	96.5	96.25	95	96
M5018L	93.75	95.5	95.5	96.75	96.5	95	96.25
I50A180	94	95.25	95.5	96	95.75	95.25	95.5
<b>HM HDPE Film &amp; Pipe</b>							
F5400	95.75	97.75	97.75	98.25	98	96.75	96.75
F55HM0003	94.75	96.75	96.25	96.25	97.25	95.75	96.75
HM Pipe PE100	98	98.5	99.5	98	98.25	99	98.25

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