

## PUBLISHER

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- Chengzhi has restarted its MTO plant in Nanjing, China, which can produce 135,000 tons of Ethylene per year.
- Indian Producer offered its Products for Nepal Market
- Saudi Arabia producer offers HDPE products for September 2024 shipment

## 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	28 Aug 2024
HDPE Injection CFR Far East Asia	USD/MT	860 - 890	860 - 890	00.00	28 Aug 2024
HDPE Blow Moulding CFR Far East Asia	USD/MT	890 - 920	890 - 920	00.00	28 Aug 2024
HDPE Film CFR Far East Asia	USD/MT	910 - 940	910 - 940	00.00	28 Aug 2024
HDPE Yarn CFR South East Asia	USD/MT	1000 - 1030	1000 - 1030	00.00	28 Aug 2024
HDPE Injection CFR South East Asia	USD/MT	950 - 980	950 - 980	00.00	28 Aug 2024
HDPE Blow Moulding CFR South East Asia	USD/MT	970 - 1000	970 - 1000	00.00	28 Aug 2024
HDPE Film CFR South East Asia	USD/MT	960 - 990	950 - 980	-10.00	28 Aug 2024
HDPE Yarn CFR India	USD/MT	970 - 1000	970 - 1000	00.00	28 Aug 2024
HDPE Injection CFR India	USD/MT	980 - 1010	980 - 1010	00.00	28 Aug 2024
HDPE Blow Moulding CFR India	USD/MT	970 - 1000	970 - 1000	00.00	28 Aug 2024
HDPE Film CFR India	USD/MT	980 - 1010	980 - 1010	00.00	28 Aug 2024
HDPE Yarn CFR Bangladesh	USD/MT	1010 - 1040	1000 - 1030	-10.00	28 Aug 2024
HDPE Injection CFR Bangladesh	USD/MT	1010 - 1040	1000 - 1030	-10.00	28 Aug 2024
HDPE Blow Moulding CFR Bangladesh	USD/MT	1020 - 1050	1010 - 1040	-10.00	28 Aug 2024
HDPE Film CFR Bangladesh	USD/MT	1020 - 1050	1010 - 1040	-10.00	28 Aug 2024
HDPE Yarn CFR Pakistan	USD/MT	990 - 1020	980 - 1010	-10.00	28 Aug 2024
HDPE Injection CFR Pakistan	USD/MT	980 - 1010	970 - 1000	-10.00	28 Aug 2024
HDPE Blow Moulding CFR Pakistan	USD/MT	1000 - 1030	990 - 1020	-10.00	28 Aug 2024
HDPE Film CFR Pakistan	USD/MT	1000 - 1030	990 - 1020	-10.00	28 Aug 2024
HDPE Yarn CFR Sri Lanka	USD/MT	1030 - 1060	1030 - 1060	00.00	28 Aug 2024
HDPE Injection CFR Sri Lanka	USD/MT	1020 - 1050	1020 - 1050	00.00	28 Aug 2024
HDPE Blow Moulding CFR Sri Lanka	USD/MT	1040 - 1070	1040 - 1070	00.00	28 Aug 2024
HDPE Film CFR Sri Lanka	USD/MT	1040 - 1070	1040 - 1070	00.00	28 Aug 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 conditions, stable feedstock costs, and ongoing plant operations despite some regional price fluctuations.

India:

HDPE Film prices were evaluated at USD 980-1010/mt CFR levels , unchanged from the previous week.

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

HDPE Injection prices were evaluated at USD 980-1010/mt CFR levels, remaining unchanged from the previous week.

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

Far East Asia:

HDPE film prices were evaluated at USD 910- 940/mt CFR levels, showing no change compared to the previous week.

HDPE blow moulding prices were evaluated at USD 890-920/mt CFR levels, remaining unchange compare to the previous week.

HDPE injection prices were evaluated at USD 860-890/mt CFR levels, Maintaining stability compared to the previous week.

HDPE yarn prices were evaluated at USD 900-930/mt CFR levels, remaining unchange compared to the previous week.

Southeast Asia:

HDPE BM prices were evaluated at USD 970-1000/mt CFR levels, remaining unchange compare to the previous week.

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

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

## PLANT NEWS :- MOL Tiszaujvaros

A Plasticupdates source reported that MOL Tiszaujvaros plans to restart its HDPE unit in Hungary, with a production capacity of 420,000 tons per year, in early September 2024 after maintenance.

## PLANT NEWS :- Chengzhi

A Plasticupdates source reported that Chengzhi has restarted its MTO plant in Nanjing, China, which can produce 135,000 tons of Ethylene per year.

## PLANT NEWS :- Long Son

A Plasticupdates source reported that Long Son has resume operation at its new HDPE plant in Vietnam, with an annual production capacity of 500,000 tons.

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	870 - 900	870 - 900	00.00	31 Aug 2024
HDPE Blow Moulding FAS Houston	USD/MT	1080 - 1110	1080 - 1110	00.00	31 Aug 2024
HDPE Film FAS Houston	USD/MT	1030 - 1060	1020 - 1050	-10.00	31 Aug 2024
HDPE Injection CFR West Coast South America	USD/MT	970 - 1000	950 - 980	-20.00	31 Aug 2024
HDPE Blow Moulding CFR West Coast South America	USD/MT	1180 - 1210	1160 - 1190	-20.00	31 Aug 2024
HDPE Film CFR West Coast South America	USD/MT	1160 - 1190	1130 - 1160	-30.00	31 Aug 2024
HDPE Injection CFR Brazil	USD/MT	970 - 1000	960 - 990	-10.00	31 Aug 2024
HDPE Blow Moulding CFR Brazil	USD/MT	1170 – 1200	1170 – 1200	00.00	31 Aug 2024
HDPE Film CFR Brazil	USD/MT	1150 - 1180	1110 - 1140	-40.00	31 Aug 2024

## US HDPE Film Prices decrease , Maintain stability in BM and Inj Prices this week

HDPE (High-Density Polyethylene) Film export prices decrease in the US HD BM and Inj Remains stable , as reported by analysts from Global Market Plastic Updates.

The decline in HD Film prices is attributed to persistently weak market fundamentals and sluggish global demand. while, Price stability in HDPE BM and Inj is due to steady market conditions with balanced supply and demand dynamics.

HDPE Film export prices were assessed at USD 1020-1050/mt FAS Houston levels Marking a decline of USD -10/mt compared to the previous week.

HDPE injection molding prices were assessed at USD 870-900/mt FAS Houston levels, showing no change compared to the previous week.

HDPE BM (Blow Molding) export prices were assessed at USD 1080-1110/mt FAS Houston levels, Maintain stability 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 increased supply from Asia and lower offers in the market. Additionally, weak demand and high availability also contributed to the price drop.

CFR Brazil Prices:

HDPE Injection: Prices were evaluated at USD 960- 990/mt, Marking a decline of USD -10/mt compared to the previous week.

HDPE Film: Prices were evaluated at USD 1110-1140/mt, reflecting a decrease of USD (-40/mt) compared to the previous week.

CFR West Coast South America Prices:

HDPE Film: Prices were evaluated at USD 1130-1160/mt, marking a decrease of USD (-30/mt) compared to the previous week.

HDPE Injection: Prices were evaluated at USD 950-980/mt, reflecting a decrease of USD (-20/mt) from the previous week.

HDPE Blow Moulding: Prices were evaluated at USD 1160-1190/mt, also showing a drop of USD (-20/mt) compared 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	1130 - 1160	1140 - 1170	+10.00	31 Aug 2024
HDPE Blow Moulding FD NWE	EUR/MT	1160 - 1190	1160 - 1190	00.00	31 Aug 2024
HDPE Film FD NWE	EUR/MT	1160 - 1190	1160 - 1190	00.00	31 Aug 2024
HDPE Injection FCA Antwrap	EUR/MT	1140 - 1170	1150 - 1180	+10.00	31 Aug 2024
HDPE Blow Moulding FCA Antwrap	EUR/MT	1170 - 1200	1170 - 1200	00.00	31 Aug 2024
HDPE Film FCA Antwrap	EUR/MT	1180 - 1210	1180 - 1210	00.00	31 Aug 2024
HDPE Injection CFR Turkey	EUR/MT	980 - 1010	970 - 1000	-10.00	31 Aug 2024
HDPE Blow Moulding CFR Turkey	EUR/MT	1030 - 1060	1000 - 1030	-30.00	31 Aug 2024
HDPE Film CFR Turkey	EUR/MT	1010 - 1040	990 - 1020	-20.00	31 Aug 2024

## European HD Film & BM prices stable while HDPE Inj prices Increase this week

HDPE Inj prices in the Europe have experienced a Increase while HDPE Film & BM prices stable this week , according to the analysis by Global Market Plasticupdates analysts.

The stability in spot prices of HD Film and HD BM in Europe is attributed to balanced supply and demand, while the gain in HD Injection prices is due to tighter availability and higher seller pricing expectations.

HDPE film grade prices evaluated at Euro 1160 -1190 /mt FD North West Europe levels, showing no change compared to the previous week.

HDPE BM grade prices evaluated at Euro 1170 -1200 /mt FD North West Europe levels, Maintain stability compared to the previous week.

HD Injection prices Evaluated at Euro 1140 -1170/mt FD North West Europe levels, Indicating a Increase of Euro +10/mt compared to the previous week.

## Turkey HDPE Prices decline this week

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

The decline in HDPE prices in Turkey is attributed to dampened consumer sentiment and high interest rates, which have raised borrowing costs and reduced buyer activity despite ample seller availability.

HDPE film prices evaluated at USD 990-1020/mt CFR, marking a decrease of USD (-20/mt) compared to the previous week.

HDPE injection prices assessed at USD 970-1000/mt CFR, reflecting a decrease of USD (-10/mt) compared to the previous week.

HDPE blow moulding prices evaluated at USD 1000-1030/mt CFR, marking a decline of USD (-30/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	995 - 1035	995 - 1035	00.00	26 Aug 2024
HDPE Blow Moulding CFR Middle East	USD/MT	1015 - 1035	1015 - 1035	00.00	26 Aug 2024
HDPE Film CFR Middle East	USD/MT	995 - 1035	995 - 1035	00.00	26 Aug 2024
HDPE Film FOB Middle East	USD/MT	870 - 900	870 - 900	00.00	28 Aug 2024

## Indian Producer offered its Products for Nepal Market

HD Injection : USD 980/mt

HD Raffia : USD 1020/mt

HD Pipe : USD 1025/mt

Shipment Date: September '24.

Payment terms: LC payable upon sight

## Indian Producer offered its Products for Nepal Market

HD Blow : USD 995/mt

Shipment Date: September '24.

## Saudi Arabia producer offers HDPE products for September 2024 shipment

HDPE Film : USD 1000-1050/mt

HDPE Blow Moulding : USD 980/mt

HDPE Injection : USD 970/mt

Delivery : CIF Nhava Sheva/Mundra/ Hazira port

Shipment Date: September '24.

## HMEL has announced the Reserved Incentive Scheme amounts for PP and PE offtake for August 2024:

PE:

- 75% Offtake (R1): Rs. 1/kg
- 100% Offtake (R2): Rs. 1.75/kg
- 125% Offtake (R3): Rs. 3/kg

Additional Discounts:

- HDPE: Rs. 0.50/kg
- RCP: Rs. 1/kg

Additional discounts are applicable only for ARS customers.



# GAIL has introduced additional CIS-linked post-sale discounts for August 2024

For Specific Grades (HD Film, HM Film, Blow Moulding):

- $\geq 100\%$  of MCQ: Discount X - Rs. 1.75/Kg
- $\geq 115\%$  of MCQ: Discount Y - Rs. 2.5/Kg
- $\geq 125\%$  of MCQ: Discount Z - Rs. 3/Kg

For additional grades:

- $\geq 100\%$  of MCQ: Discount X - Rs. 1.25/Kg
- $\geq 115\%$  of MCQ: Discount Y - Rs. 2/Kg
- $\geq 125\%$  of MCQ: Discount Z - 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	940 - 970	940 - 970	00.00	31 Aug 2024
Ethylene CFR South East Asia	USD/MT	940 - 970	940 - 970	00.00	31 Aug 2024
Ethylene FOB Korea	USD/MT	800 - 830	810 - 840	+10.00	31 Aug 2024
Ethylene FOB Japan	USD/MT	800 - 830	800 - 830	00.00	31 Aug 2024
Ethylene FD US Gulf	CENTS/LB	28.5 - 29	29.5 - 30	+1.00	31 Aug 2024
Ethylene FD NWE	EUR/MT	840 - 870	870 - 900	+30.00	31 Aug 2024
Ethylene CIF NWE	EUR/MT	930 - 960	880 - 910	-50.00	31 Aug 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 quiet buying activity.

CFR India ethylene prices were evaluated at USD 940-970/mt levels, Showing no change from the previous week.

FOB Japan ethylene prices evaluated at USD 800-830/mt levels, Unchanged compared to the previous week.

CFR South east Asia ethylene prices evaluated at USD 940-970/mt levels, maintain stability compared to the previous 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 29.5-30 cents/lb FD US Gulf levels, Indicating a Increase of +1.00 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 subdued trading activity, weak purchase interest, and sufficient supply despite operational adjustments by producers.

Spot ethylene prices in North West Europe were assessed at Euro 870-900/mt FD (Free on Board) levels, Indicating a Increase of Euro +30/mt compared to the previous week's assessment.

CIF NWE ethylene prices were evaluated at Euro 880- 910/mt, Indicating a Increase of Euro -50/mt compared to the previous week.

## Saudi Arabia's Oil Revenue Hits Three-Year Low

Saudi Arabia's oil export revenue dropped to \$17.7 billion in June 2024, the lowest level in three years.

The decline is due to falling oil prices and reduced production, leading to a decrease of over 9% compared to the same period last year and about 12% from May.

This slump in revenue has also led the government to delay some planned projects.

## Chatterjee Group Pursues \$10 Billion Petrochemicals Venture with ONGC and HPCL

The Chatterjee Group (TCG) is in advanced discussions with Oil & Natural Gas Corp. (ONGC) and Hindustan Petroleum Corp. (HPCL) to launch a \$10 billion oil-to-chemicals project in Cuddalore, Tamil Nadu.

The proposed partnership would see ONGC and HPCL collectively owning 49% of the venture, with TCG, through Haldia Petrochemicals Ltd., holding the remaining 51%.

The facility aims to produce 3.5 million metric tons of ethylene and propylene annually by 2029, capitalizing on India's surging petrochemical demand, expected to reach \$1 trillion by 2040.

## ONGC Opens Fifth Oil Well in Krishna Godavari Basin

Oil and Natural Gas Corporation (ONGC) has launched its fifth oil well in the KG-DWN-98/2 Block, boosting crude oil and natural gas production. Production started on August 24, 2024, with the firm using a floating production, storage, and offloading (FPSO) vessel to minimize gas flaring.

As of now, ONGC is producing 12,000 barrels of oil per day and 0.4 million standard cubic meters of gas daily. Peak production is expected to reach 45,000 barrels of oil per day and 6 million standard cubic meters of gas by March 2025.

## Plastic Updates: Open Market Prices for 31st August 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
HDPE Raffia							
E52009	95	96.75	97.25	95.75	97.25	96.5	97.25
W50A009	94.5	94.25	95.75	96.5	97.25	95.5	97.75
HDPE Blow Molding							
B 6003	92.25	94.5	95.5	93.75	93.75	93.75	95.5
B 6401	92.75	95	95.5	94	94.75	94.75	95.75
B56003	91.75	93.5	94.75	93.75	93.5	93.75	94.75
HDPE Injection Molding							
50MA180	93.25	95.5	96	96	95.75	94.5	95.5
M5018L	93.25	95	95	96.25	96	94.5	95.75
I50A180	94.25	95.5	95.75	96.25	96	95.75	95.75
HM HDPE Film & Pipe							
F5400	96	98	97.5	98	98.25	97	97
F55HM0003	94.25	96.25	95.75	95.75	96.75	95.25	96.25
HM Pipe PE100	97	97.5	98.75	97.25	97.25	98	97.25

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