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- Orlen has shut its Cracker in Litvinov, Czech Republic, with capacities of 585,000 tons/year for Ethylene.
- Zhongtian Hechuang Energy has restarted its LLDPE and two LDPE lines after planned maintenance.
- Formosa Petrochemical Corp (FPCC) is planning to shut its No. 2 Cracker in Mailiao, Taiwan, for maintenance.
- South Asia Producer offered its Products for Nepal Market
- Saudi Arabia Producer offered its Products for India Market

Low Density Polyethylene (LDPE) 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
LDPE GP CFR India	USD/MT	1240 - 1270	1220 - 1250	-20.00	31 July 2024
LDPE GP CFR South East Asia	USD/MT	1260 - 1290	1260 - 1290	00.00	31 July 2024
LDPE GP CFR Pakistan	USD/MT	1190 - 1220	1180 - 1210	-10.00	31 July 2024
LDPE GP CFR Far East Asia	USD/MT	1160 - 1190	1160 - 1190	00.00	31 July 2024
LDPE GP CFR Bangladesh	USD/MT	1280 - 1310	1270 - 1300	-10.00	31 July 2024
LDPE GP CFR Sri Lanka	USD/MT	1280 - 1310	1270 - 1300	-10.00	31 July 2024

Asia LDPE Prices decline in India and Steady Price in Southeast Asia and Far East Asia this week

LDPE Prices decline in India, Remain steady in Southeast Asia and Far East Asia according to the analysis by Global Market plasticupdates analysts.

The decline in LDPE prices in India is attributed to bearish global economic outlook and slowing regional demand. In contrast, price stability in southeast Asia and Far East Asia is maintained by steady local demand and balanced supply dynamics.

India: LDPE prices were evaluated at the USD 1220-1250/mt CFR levels, marking a decline of USD -20/mt compared to the previous week.

Far East Asia: LDPE film grade prices were assessed at the USD 1160-1190/mt CFR levels, showing no change compared to the previous week.

Southeast Asia: LDPE film grade prices were evaluated at the USD 1260-1290/mt CFR levels, showing no change compared to the previous week.

PLANT NEWS :- BASF-YPC

A Plasticupdates source reported that BASF-YPC has restarted its 220,000 tons per year LDPE unit in Nanjing, China, after maintenance work.

PLANT NEWS :-Orlen

A Plasticupdates source reported that Orlen has shut its Cracker in Litvinov, Czech Republic, with capacities of 585,000 tons/year for Ethylene.

PLANT NEWS :- Zhongtian Hechuang Energy

A Plasticupdates source reported that Zhongtian Hechuang Energy has restarted its LLDPE and two LDPE lines after planned maintenance. Located in Inner Mongolia, China, the LLDPE line has a production capacity of 300,000 tons/year, while the two LDPE lines have a combined capacity of 370,000 tons/year.

PLANT NEWS :- Formosa Petrochemical Corp

A Plasticupdates source reported that Formosa Petrochemical Corp (FPCC) is planning to shut its No. 2 Cracker in Mailiao, Taiwan, for maintenance. The cracker has a ethylene capacity of 1.035 million tons/year.

Low Density Polyethylene (LDPE) Weekly- USA & Latin America Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
LDPE GP FAS Houston	USD/MT	1100 - 1130	1100 - 1130	00.00	03 Aug 2024
LDPE GP CFR Brazil	USD/MT	1210 - 1240	1240 - 1270	+30.00	03 Aug 2024
LDPE GP CFR West Coast South America	USD/MT	1240 - 1270	1230 - 1260	-10.00	03 Aug 2024

US LDPE export Prices remain stable this week

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

This Stability in LDPE export prices in the US is attributed to lackluster demand and anticipated supply improvements in late August.

LDPE FAS Houston export prices were evaluated at the USD 1100 - 1130/mt, showing no change from the previous week.

Latin America LDPE Prices mixed sentiment this week

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

The mixed trend in LDPE prices in Latin America is attributed to improved demand and limited allocations in Brazil, while weak demand exerted downward pressure on prices in West Coast South America.

CFR Brazil prices of LDPE export prices were evaluated at the USD 1240-1270/mt levels, Indicating a Increase of USD +30/mt compared to the previous week.

CFR West Coast South America prices of LDPE Film were assessed at the USD 1230-1260/mt levels, marking a decline of USD -10/mt compared to the previous week.

Low Density Polyethylene (LDPE) Weekly- Europe & Turkey Prices Prices

Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
LDPE GP CFR Turkey	USD/MT	1210 - 1240	1210 - 1240	00.00	03 Aug 2024
LDPE GP FCA Antwerp	EUR/MT	1190 - 1220	1200 - 1230	+10.00	03 Aug 2024
LDPE GP FD NWE	EUR/MT	1190 - 1220	1200 - 1230	+10.00	03 Aug 2024

Europe LDPE prices Increase this week

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

The gain in LDPE spot prices in Europe is attributed to tight supply due to reduced output and declining import volumes, along with heightened demand driven by restocking activity ahead of the seasonal turnaround.

Northwest Europe (Low-Density Polyethylene) spot prices were evaluated at Euro 1200-1230/mt FD (Free on Board), indicating a Increase of Euro +10/mt compared to the previous week.

Turkey LDPE Prices remain stable this week

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

The stability in LDPE prices in Turkey is attributed to bearish demand trends and ongoing macroeconomic challenges, despite a slightly tighter market at the start of August.

LDPE prices were evaluated as unchanged at USD 1210-1240/mt CFR levels, remaining constant from the previous week.

Low Density Polyethylene (LDPE) Weekly- Middle East Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
LDPE GP CFR Middle East	USD/MT	1115 - 1145	1115 - 1145	00.00	29 July 2024
LDPE GP FOB Middle East	USD/MT	1110 - 1140	1110 - 1140	00.00	31 July 2024

South Asia Producer offered its Products for Nepal Market:

LDPE (J24FS040) : USD 1290/mt

LDPE Milk Pouch : USD 1340/mt

LDPE Heavy duty (J22FA002) : USD 1390/mt

Shipment Date: August '24.

Saudi Arabia Producer offered its Products for India Market:

LDPE Film (4025AS/1925AS) : USD 1220/mt

LDPE Film (LD0725N): USD 1270/mt

Delivery: CFR Nhava Sheva/Mundra Port

Shipment Date: August '24.

Payment terms: LC 90days

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	03 Aug 2024
Ethylene CFR South East Asia	USD/MT	890 - 920	890 - 920	00.00	03 Aug 2024
Ethylene FOB Korea	USD/MT	790 - 820	790 - 820	00.00	03 Aug 2024
Ethylene FOB Japan	USD/MT	780 - 810	780 - 810	00.00	03 Aug 2024
Ethylene FD US Gulf	CENTS/LB	26.5 – 27	28 – 28.5	+1.50	03 Aug 2024
Ethylene FD NWE	EUR/MT	760 - 790	770 - 800	+10.00	03 Aug 2024
Ethylene CIF NWE	EUR/MT	760 - 790	780 - 810	+20.00	03 Aug 2024

India-Saudi Arabia Focus on Petrochemical Investments in High-Level Meeting

India and Saudi Arabia held their inaugural High-Level Task Force on Investments meeting, co-chaired by India's Principal Secretary Dr. P.K. Mishra and Saudi Energy Minister Prince Abdulaziz bin Salman.

The task force, established following a September 2023 decision by PM Modi and the Saudi Crown Prince, aims to advance \$100 billion in Saudi investments across various sectors including petroleum, renewable energy, and telecom.

The meeting focused on investment opportunities and measures to facilitate bilateral collaboration, with plans for further consultations and a visit by an empowered Indian delegation to Saudi Arabia.

IOCL's New ₹921 Crore Jetty at Kamarajar Port to Boost Capacity by December

Indian Oil Corporation Ltd (IOCL) will complete its ₹921 crore dedicated oil jetty at Kamarajar Port by December 2024.

The new facility will enhance the port's cargo capacity by 3 million tonnes per annum. This jetty will allow IOCL to shift operations from a shared facility, addressing the growing demand for petroleum and LPG products in Tamil Nadu.

It will also support new POL pipelines to a terminal in Vallur, following an NGT order to close existing depots in Chennai.

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 28.00-28.50 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 limited supplies and increased demand ahead of seasonal turnaround activities.

Spot ethylene prices in North West Europe were assessed at Euro 770-800/mt FD (Free on Board) levels, Indicating a Increased of Euro (+10/mt) compared to the previous week.

CIF NWE ethylene prices were evaluated at USD 780-810/mt, showing a gain of USD (+20/mt) from the previous week's assessment

RIL prices w.e.f 1st August 2024:

LD GP : Down by Rs.4/Kg

All Other LDPE : Down by Rs.3/Kg

Plastic Updates: Open Market Prices for 3rd August 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
LDPE							
24FS040	112.5	114	115	114.75	114.25	113.75	115.25
16MA400	119.25	120.75	122.25	121.25	122.25	119.75	122.25
1070LA17	145.75	147.75	149.75	147.75	148.25	146.5	148.25

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