

PUBLISHER

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- Ningxia Baofeng has temporarily closed its No.3 Coal-to-Olefins (CTO) Unit in Ningxia, China, for maintenance.
- Formosa Plastics Corporation (FPC) plans to temporarily close its Ethylene Dichloride (EDC) Plant in Mai Liao, Taiwan, for maintenance from mid-August 2024.
- RIL from India offered its Products for Nepal Market
- Saudi Arabian Producer offered its Products for GCC 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	1250 - 1280	+10.00	03 July 2024
LDPE GP CFR South East Asia	USD/MT	1270 - 1300	1290 - 1320	+20.00	03 July 2024
LDPE GP CFR Pakistan	USD/MT	1180 - 1210	1200 - 1230	+20.00	03 July 2024
LDPE GP CFR Far East Asia	USD/MT	1170 - 1200	1190 - 1220	+20.00	03 July 2024
LDPE GP CFR Bangladesh	USD/MT	1260 - 1290	1280 - 1310	+20.00	03 July 2024
LDPE GP CFR Sri Lanka	USD/MT	1260 - 1290	1280 - 1310	+20.00	03 July 2024

Asia LDPE Prices Increase this week

LDPE (Low-Density Polyethylene) export prices in the Asia region have experienced a notable increase, as reported by Global Market Plasticupdates analysts.

The price gain in low-density polyethylene (LDPE) is attributed to supply constraints exacerbated by limited availability, heightened geopolitical tensions in the Middle East, forecasts of a robust US hurricane season, and disruptions in regional production due to maintenance shutdowns.

India: LDPE prices were evaluated at the USD 1250-1280/mt CFR levels, indicating a gain of USD (+10/mt) from last week.

Far East Asia: LDPE prices were evaluated at the USD 1190-1220/mt CFR levels, indicating a rise of USD (+20/mt) from the previous week.

Southeast Asia: LDPE prices were evaluated at the USD 1290-1320/mt CFR levels, showing a increase of USD (+20/mt).

PLANT NEWS :- Formosa Petrochemical Corp

A Plasticupdates source reported that Formosa Petrochemical Corp (FPCC) is continuing maintenance on its No.1 Cracker in Mailiao, Taiwan. The Cracker, which has a ethylene capacity of 700,000 tons per year, is expected to restart in September 2024.

PLANT NEWS :- Pengerang Refining and Petrochemical

A Plasticupdates source reported that Pengerang Refining and Petrochemical (PRefChem) will restart its Cracker in Pengerang, Malaysia, by the end of the week after maintenance. The Cracker produces 1.2 million tons of ethylene annually.

PLANT NEWS :- Ningxia Baofeng

A Plasticupdates source reported that Ningxia Baofeng has temporarily closed its No.3 Coal-to-Olefins (CTO) Unit in Ningxia, China, for maintenance. The unit has annual production capacities of 550,000 tons for Ethylene, and 2.8 million tons for Methanol.

PLANT NEWS :- Formosa Plastics Corporation (FPC)

A Plasticupdates source reported that Formosa Plastics Corporation (FPC) plans to temporarily close its Ethylene Dichloride (EDC) Plant in Mai Liao, Taiwan, for maintenance from mid-August 2024. The plant has a combined annual production capacity of 1,665,000 tons across all lines.

PLANT NEWS :- MOL Petrochemicals

A Plasticupdates source reported that MOL Petrochemicals will shut its No. 1 Cracker in Tiszaujvaros, Hungary, for planned maintenance in August 2024. The facility has a ethylene capacity of 370,000 tons per 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	1060 - 1090	1080 - 1110	+20.00	06 July 2024
LDPE GP CFR Brazil	USD/MT	1180 - 1210	1180 - 1210	00.00	06 July 2024
LDPE GP CFR West Coast South America	USD/MT	1180 - 1210	1220 - 1250	+40.00	06 July 2024

US LDPE Export prices Increase this week

LDPE (Low-Density Polyethylene) export prices in the US have experienced a notable increase, as reported by Global Market Plasticupdates analysts.

The gain in LDPE export prices in the US is attributed to increased regional buying activity spurred by tight product supply conditions.

FAS Houston LDPE export prices were assessed at levels between USD 1080 to 1110 per metric ton, increase USD +20 per metric ton.

Latin America LDPE Prices see 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 sentiment LDPE prices in Latin America is attributed to fluctuating demand levels across different regions, varying supply dynamics, and differing price movements.

CFR Brazil prices of LDPE export prices were evaluated at the USD 1180-1210/mt levels, showing no change compared to the previous week. CFR West Coast South America prices of LDPE Film were assessed at the USD 1220-1250/mt levels, showing an increase of +40/mt from the previous week.

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

Product	Unit	Previous Price Min - Max	Price Min - Max	Change Price Min / Max	Price Date
LDPE GP CFR Turkey	USD/MT	1180 - 1210	1210 - 1240	+30.00	06 July 2024
LDPE GP FCA Antwerp	EUR/MT	1160 - 1190	1160 - 1190	00.00	06 July 2024
LDPE GP FD NWE	EUR/MT	1160 - 1190	1160 - 1190	00.00	06 July 2024

Europe LDPE Prices remain stable this week

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

The stability in LDPE prices in the European region is attributed to subdued spot activity and a consistent upstream ethylene contract settlement, reflecting a balanced market sentiment amid ongoing market dynamics.

LDPE spot prices in the European region price assessed at Euro 1160-1190/mt FD Northwest Europe, no change from the previous week.

Turkey LDPE Prices Increase this week

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

The gain in LDPE prices in Turkey is attributed to higher import offers from overseas suppliers, driven by spikes in freight rates.

LDPE prices were evaluated as unchanged at USD 1210-1240/mt CFR levels, Marking a Increased of +30/mt 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	1085 - 1115	1085 - 1115	00.00	01 July 2024
LDPE GP FOB Middle East	USD/MT	1120 - 1150	1140 - 1170	+20.00	03July 2024

RIL from India offered its Products for Nepal Market

LDPE (J24FS040) : USD 1340/mt

LDPE Milk Pouch : USD 1390/mt

LDPE Foam : USD 1370/mt

LDPE (J22FA002E) : USD 1490/mt

Shipment Date: July '24.

Saudi Arabian Producer offered its Products for GCC Market:

LDPE Film (4025AS/1925AS) : USD 1230/mt

Shipment Date: July '24.

Payment terms: LC payable upon sight. (LC 90days)

Saudi Arabia producer offered its products for India market

LDPE Film (4025AS/1925AS) : USD 1290/mt

LDPE Film (LD0725N) : USD 1330/mt

Delivery : CFR Nhava Sheva/Mundra Port

Shipment Date : July 2024

Payment terms : LC 90 days

Saudi Arabia producer offered their products for KSA Market:

LD (HP0722NN/HP0823NN): USD 1195/mt

LD (HP724NN): USD 1195/mt

Shipment Date: July 2024

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	890 - 920	-20.00	06 July 2024
Ethylene CFR South East Asia	USD/MT	910 - 940	890 - 920	-20.00	06 July 2024
Ethylene FOB Korea	USD/MT	780 - 810	790 - 820	+10.00	06 July 2024
Ethylene FOB Japan	USD/MT	770 - 800	780 - 810	+10.00	06 July 2024
Ethylene FD US Gulf	CENTS/LB	25 - 25.5	24.5 - 25	-0.50	06 July 2024
Ethylene FD NWE	EUR/MT	700 - 730	700 - 730	00.00	06 July 2024
Ethylene CIF NWE	EUR/MT	750 - 780	740 - 770	-10.00	06 July 2024

Indian Govt Increased windfall tax on crude oil

Indian government increased the windfall tax on petroleum crude from ₹3,250 to ₹6,000 per metric ton, effective July 2. However, the tax rate for diesel and aviation turbine fuel remains at zero.

On June 15, the government had cut the windfall tax on crude oil from Rs 5,200 to Rs 3,250 per tonne.

The initial imposition of the windfall tax in July 1, 2022 aimed to align domestic tax rates with international benchmarks, affecting crude oil producers and fuel exports.

Saudi Arabia's Sea-Based Oil Exports Drop in June

Saudi Arabia's sea-based oil exports significantly decreased in June, contributing to a global reduction of over one million barrels per day.

The country, which holds 17% of the world's proven crude oil reserves, accounted for about half of this decline.

This reduction is linked to higher domestic oil consumption for power generation during the summer months.

Asia Ethylene Prices see mixed sentiment this week

Ethylene prices in the Asia region have experienced a mixed sentiment this week, according to the analysis by Global Market Plasticupdates analysts.

The mixed sentiment in Ethylene prices this week is attributed to subdued demand trends, stable price levels, and upcoming maintenance, which adds uncertainty to regional supply dynamics.

CFR India ethylene prices were evaluated at USD 890-920/mt levels, showing a decline of -20/mt from last week.

CFR South East Asia ethylene prices evaluated at USD 890-920/mt levels, marking a decline of -20/mt from the previous week.

FOB Korea ethylene prices evaluated at USD 790-820/mt levels, indicating an increase of +10/mt from the previous week.

FOB Japan ethylene prices evaluated at USD 780-810/mt levels, showing an increase of +10/mt compared to the previous week.

US Ethylene Prices decline this week

Ethylene prices in the US have experienced increase, as reported by Global Market Plasticupdates analysts.

The decline in ethylene prices in the United States is attributed to subdued demand.

Ethylene Prices was evaluated at 24.50-25.00 cents/lb FD US Gulf levels, decline of -0.50 cents/lb from the last 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 demand for derivative products, balanced to moderately high supply levels prompting cautious producer operations, and stable energy prices amid uncertain market demand.

Spot ethylene prices in North West Europe were assessed at Euro 700-730/mt FD (Free on Board) levels, showing no change from the previous week's assessment.

CIF NWE ethylene prices were evaluated at USD 740-770/mt, marking a decrease of -10/mt compared to the previous week.

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

LDPE : Up by Rs. 1.5/Kg

Plastic Updates: Open Market Prices for 6th July 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
LDPE							
24FS040	118.5	120	121	120.75	120.25	119.75	121.25
16MA400	125	126.5	128	127	128	125.5	128
1070LA17	170	172	174	172	172.5	171	172.75

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