

PUBLISHER

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- Russia Complies with OPEC+ Cuts Amid Speculation of Reversal
- Reliance Industries Limited (RIL) plans to shut its LDPE plant in Jamnagar, Gujarat, starting 9th September 2024, for approximately two weeks.
- CP Chem's Cracker located in Cedar Bayou, Texas, USA, has experienced a process upset, affecting its Ethylene production.
- Westlake Chemical plans to shut down its Lake Charles Cracker, Louisiana, for maintenance in the first quarter of 2025.

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	1150 - 1180	1130 - 1160	-20.00	04 Sep 2024
LDPE GP CFR South East Asia	USD/MT	1190 - 1220	1160 - 1190	-30.00	04 Sep 2024
LDPE GP CFR Pakistan	USD/MT	1140 - 1170	1130 - 1160	-10.00	04 Sep 2024
LDPE GP CFR Far East Asia	USD/MT	1100 - 1130	1100 - 1130	00.00	04 Sep 2024
LDPE GP CFR Bangladesh	USD/MT	1220 - 1250	1190 - 1220	-30.00	04 Sep 2024
LDPE GP CFR Sri Lanka	USD/MT	1220 - 1250	1220 - 1250	00.00	04 Sep 2024

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

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

The decline in LDPE prices in India and Southeast Asia is attributed to weakening demand and lower import offers, while price stability in Far East Asia is maintained by stable material availability and unchanged offers.

India: LDPE prices were evaluated at the USD 1130-1160/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 1100-1130/mt CFR levels, showing no change compared to the previous week.

Southeast Asia: LDPE film grade prices were evaluated at the USD 1160-1190/mt CFR levels, reflecting a decline of USD -30/mt compared to the previous week.

PLANT NEWS :- Reliance Industries Limited

A Plasticupdates source reported that Reliance Industries Limited (RIL) plans to shut its LDPE plant in Jamnagar, Gujarat, starting 9th September 2024, for approximately two weeks. The plant's production capacity is 550,000 tons per year.

PLANT NEWS :- CP Chem's

A Plasticupdates source reported that CP Chem's Cracker located in Cedar Bayou, Texas, USA, has experienced a process upset, affecting its Ethylene production. The Cracker has a capacity of 1,725,000 tons per year, and the company is working to restore normal operations as quickly as possible.

PLANT NEWS :- Westlake Chemical

A Plasticupdates source reported that Westlake Chemical plans to shut down its Lake Charles Cracker, Louisiana, for maintenance in the first quarter of 2025. The Cracker has an Ethylene production capacity of 660,000 tons per year.

PLANT NEWS :- PTT Global Chemical

A Plasticupdates source reported that PTT Global Chemical (PTTGC) plans to shut its 300,000 tons/year LDPE unit in Map Ta Phut, Thailand, for 24 days of scheduled maintenance in early September 2024.

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	1080 - 1110	1070 - 1100	-10.00	07 Sep 2024
LDPE GP CFR Brazil	USD/MT	1210 - 1240	1210 - 1240	00.00	07 Sep 2024
LDPE GP CFR West Coast South America	USD/MT	1190 - 1220	1190 - 1220	00.00	07 Sep 2024

US LDPE Export prices decline this week

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

The decline in LDPE export prices in the US is attributed to low spot export liquidity and anticipation of price adjustments due to weak demand and competitive offers from Middle Eastern and Asian producers.

FAS Houston LDPE export prices were assessed at levels between USD 1070 to 1100 per metric ton, decrease USD -10 per metric ton.

Latin America LDPE Prices remain stable this week

The analysts from Global Market Plasticupdates reported that LDPE prices in the Latin America remained flat during the week. The stability in LDPE prices in Latin America is attributed to delayed fresh September offers from US-based producers due to the US Labor Day holiday, resulting in some producers maintaining LDPE film prices at August levels.

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

CFR West Coast South America prices of LDPE Film were assessed at the USD 1190-1220/mt levels, maintaining consistency 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	1180 - 1210	-30.00	07 Sep 2024
LDPE GP FCA Antwerp	EUR/MT	1230 - 1260	1250 - 1280	+20.00	07 Sep 2024
LDPE GP FDNWE	EUR/MT	1230 - 1260	1250 - 1280	+20.00	07 Sep 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 conditions caused by reduced output levels and limited imports, which have offset the potential downward pressure from lower ethylene feedstock prices.

Northwest Europe (Low-Density Polyethylene) spot prices were evaluated at Euro 1250-1280/mt FD (Free on Board), indicating a Increase of Euro +20/mt compared to the previous week.

Turkey LDPE Prices decline this week

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

The decline in LDPE prices in Turkey is attributed to adverse market conditions caused by rising interest rates, inflationary pressures, and volatile currency exchange rates.

LDPE prices were evaluated as unchanged at USD 1180-1210/mt CFR levels, Marking a decreased of -30/mt compared to 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	1135 - 1165	1135 - 1165	00.00	02 Sep 2024
LDPE GP FOB Middle East	USD/MT	1060 - 1090	1060 - 1090	00.00	04 Sep 2024

Saudi Arabian Producer offered its Products for GCC Market

LDPE Film USD: 1210/mt

Shipment Date: September '24.

Payment terms: LC payable upon sight. (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	940 - 970	940 - 970	00.00	07 Sep 2024
Ethylene CFR South East Asia	USD/MT	940 - 970	940 - 970	00.00	07 Sep 2024
Ethylene FOB Korea	USD/MT	810 - 840	810 - 840	00.00	07 Sep 2024
Ethylene FOB Japan	USD/MT	800 - 830	800 - 830	00.00	07 Sep 2024
Ethylene FD US Gulf	CENTS/LB	29.5 - 30	33.5 - 34	+4.00	07 Sep 2024
Ethylene FD NWE	EUR/MT	870 - 900	890 - 920	+20.00	07 Sep 2024
Ethylene CIF NWE	EUR/MT	880 - 910	950 - 980	+70.00	07 Sep 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 33.5-34 cents/lb FD US Gulf levels, Indicating a Increase of +4.00 cents/lb compared to the previous week.

Europe Ethylene Prices Increase this week

Ethylene prices in the Europe have experienced a Increase , according to the analysis by Global Market Plasticupdates analyst s.

The gain in European ethylene prices is attributed to supply constraints in both inland and coastal northwest European market s, supported by reduced cracker run rates and lower imports.

Spot ethylene prices in North West Europe were assessed at Euro 890-920/mt FD (Free on Board) levels, Indicating a Increase of Euro (+20/mt) compared to the previous week.

CIF NWE ethylene prices were evaluated at Euro 950-980/mt, showing a gain of Euro (+70/mt) from the previous week's assessment.

Indian Oil Celebrates 65th Anniversary with Praise from Union Minister, Cited as Pillar of India's Energy Security

Union Petroleum Minister Hardeep Singh Puri marked the 65th anniversary of Indian Oil Corporation Limited (IOCL) by highlighting the company's pivotal role in safeguarding India from global fuel price shocks over the past three years.

He commended IndianOil's unwavering commitment to national progress, innovation, and its contribution to India's energy security, reinforcing its position as a cornerstone in the nation's journey toward becoming a global economic powerhouse.

Russia Complies with OPEC+ Cuts Amid Speculation of Reversal

Russia has confirmed it met its OPEC+ production cut obligations in August after earlier exceeding its quota.

The country aims to balance the overproduction by year-end as OPEC+ members consider reversing cuts in October due to market shifts, including Libyan outages and potential U.S. interest rate changes.

 **RIL prices w.e.f 1st September 2024:**

LDPE : Roll Over

The Company has Withdrawn Price Protection

Plastic Updates: Open Market Prices for 7th September 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
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LDPE							
24FS040	110.75	112	113	112.75	112.25	111.75	113.25
16MA400	119.25	120.75	122.25	121.25	122.25	119.75	122.25
1070LA17	140.75	142.75	144.75	142.75	143.25	141.5	143.25

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