

## PUBLISHER

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- MEGlobal to shut its 700,000 tons/year Ethylene Glycol (EG), Diethylene Glycol (DEG), and Ethylene Oxide (EO) plants in Freeport, Texas, USA, for maintenance in Q1 2025.
- INEOS Olefins and Polymers has unexpectedly shut down its Ethylene unit in Alvin, Texas, USA, due to a process upset.

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	1120 - 1150	1120 - 1150	00.00	06 Nov 2024
LDPE GP CFR South East Asia	USD/MT	1160 - 1190	1170 - 1200	+10.00	06 Nov 2024
LDPE GP CFR Pakistan	USD/MT	1140 - 1170	1130 - 1160	-10.00	06 Nov 2024
LDPE GP CFR Far East Asia	USD/MT	1150 - 1180	1150 - 1180	00.00	06 Nov 2024
LDPE GP CFR Bangladesh	USD/MT	1130 - 1160	1130 - 1160	00.00	06 Nov 2024
LDPE GP CFR Sri Lanka	USD/MT	1210 - 1240	1200 - 1230	-10.00	06 Nov 2024

## Asia LDPE Prices Increase in Southeast Asia, Steady in India and Far East Asia this week

LDPE Prices Increase in South East Asia, Remain steady in India and Far East Asia according to the analysis by Global Market Plasticupdates analysts.

The increase in LDPE prices in Southeast Asia is attributed to tighter supply and strong demand from China. In contrast, price stability in India and Far East Asia is attributed to adequate supply and cautious demand, especially during the Diwali festival in India.

India: LDPE prices were evaluated at the USD 1120-1150/mt CFR levels, showing no change from the previous week.

Far East Asia: LDPE film grade prices were evaluated at the USD 1150-1180/mt CFR levels, maintain stability from the previous week.

Southeast Asia: LDPE film grade prices were evaluated at the USD 1170-1200/mt CFR levels, indicating a increase of USD +10/mt compared to the previous week.

## PLANT NEWS:- Versalis

A Plasticupdates source reported that Versalis is planning to shut down its Low Density Polyethylene (LDPE) plant located in Ragusa, Italy, which has a production capacity of 110,000 tons per year.

## **PLANT NEWS :- MEGlobal**

A Plasticupdates source reported that MEGlobal to shut its 700,000 tons/year Ethylene Glycol (EG), Diethylene Glycol (DEG), and Ethylene Oxide (EO) plants in Freeport, Texas, USA, for maintenance in Q1 2025.

## **PLANT NEWS :- ExxonMobil Chemical**

A Plasticupdates source reported that ExxonMobil Chemical has restarted its Ethylene unit in Singapore after maintenance work, restoring 900,000 tons/year.

## **PLANT NEWS:- INEOS Olefins and Polymers**

A Plasticupdates source reported that INEOS Olefins and Polymers has unexpectedly shut down its Ethylene unit in Alvin, Texas, USA, due to a process upset. The unit has a production capacity of 940,000 tons per year.

## **PLANT NEWS:- Reliance Industries Limited**

A Plasticupdates source reported that Reliance Industries Limited (RIL) is planned to shut its Low Density Polyethylene (LDPE) plant in Vadodara, Gujarat, India, from November 11 to December , 2024, for maintenance, affecting 95,000 tons/year.

## **PLANT NEWS :- Versalis**

A Plasticupdates source reported that Versalis plans to shut its 490,000 tons/year Ethylene unit in Priolo, Italy.

## **PLANT NEWS :- Versalis**

A Plasticupdates source reported that Versalis plans to shut its 468,000 tons/year Ethylene unit in Brindisi, Italy.

## **PLANT NEWS :- Tupras Oil Refinery**

A Plasticupdates source reported that a fire erupted at Tupras Oil Refinery in Turkey during compressor maintenance, injuring 12 people. The refinery has a crude processing capacity of 1 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	1040 - 1070	1040 - 1070	00.00	09 Nov 2024
LDPE GP CFR Brazil	USD/MT	1130 - 1160	1080 - 1110	-50.00	09 Nov 2024
LDPE GP CFR West Coast South America	USD/MT	1130 - 1160	1120 - 1150	-10.00	09 Nov 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 muted trading activity and tightness in LDPE supply for November, coupled with downward price pressure as sellers aim to reduce stocks before year-end.

LDPE FAS Houston export prices were evaluated at the USD 1040 - 1070/mt, showing no change from the previous week.

## Latin America LDPE prices decline this week

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

The decline in LDPE prices in Latin America is attributed to lower offers from US suppliers trying to remain competitive amid ongoing shipment delays and logistical challenges that have caused delivery bottlenecks.

CFR Brazil prices of LDPE export prices were evaluated at the USD 1180-1110/mt levels, reflecting a substantial decline of (USD - 50/mt) compared to the previous week.

CFR West Coast South America prices of LDPE Film were assessed at the USD 1120-1150/mt levels, marking a decrease of (USD - 10 compared to the prior 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	1170 - 1200	1150 - 1080	-20.00	09 Nov 2024
LDPE GP FCA Antwerp	EUR/MT	1110 - 1140	1110 - 1140	00.00	09 Nov 2024
LDPE GP FD NWE	EUR/MT	1110 - 1140	1110 - 1140	00.00	09 Nov 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 weak buying sentiment post-holiday and the arrival of low-priced U.S. imports, despite domestic supply constraints pushing for higher prices.

LDPE spot prices in the European region price assessed at Euro 1110-1140/mt FD Northwest Europe, showing no change week on 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 weaker ethylene values, sluggish regional demand, and economic challenges, leading buyers to delay purchases.

LDPE prices were evaluated as unchanged at USD 1150-1180/mt CFR levels, marking a decreased of -20/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	1125 - 1145	1125 - 1145	00.00	04 Nov 2024
LDPE GP FOB Middle East	USD/MT	1110 - 1140	1110 - 1140	00.00	06 Nov 2024

## Saudi Arabian Producer offered its Products for GCC Market:

LDPE Film USD: 1230/mt

Shipment Date: November '24.

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

## Saudi Arabia Producer offered its Products for KSA Market:

LD : USD 1245/mt

Shipment Date: November '24.

Ethylene Weekly- International Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
Ethylene CFR India	USD/MT	900 - 930	900 - 930	00.00	09 Nov 2024
Ethylene CFR South East Asia	USD/MT	900 - 930	900 - 930	00.00	09 Nov 2024
Ethylene FOB Korea	USD/MT	780 - 810	780 - 810	00.00	09 Nov 2024
Ethylene FOB Japan	USD/MT	770 - 800	770 - 800	00.00	09 Nov 2024
Ethylene FD US Gulf	CENTS/LB	21.5 - 22	21.5 - 22	00.00	09 Nov 2024
Ethylene FD NWE	EUR/MT	750 - 780	750 - 780	00.00	09 Nov 2024
Ethylene CIF NWE	EUR/MT	780 - 810	760 - 790	-20.00	09 Nov 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, despite rising naphtha values.

CFR India ethylene prices were evaluated at USD 900-930/mt levels, showing no change from the previous week.

FOB Japan ethylene prices evaluated at USD 770-800/mt levels, showing unchanged compared to the previous week.

CFR South east Asia ethylene prices evaluated at USD 900-930/mt levels, maintain stability from the previous week.

FOB Korea ethylene prices evaluated at USD 780-810/mt levels, showing no change from the previous week.

## US Ethylene prices remain stable this week

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

The stability in ethylene prices in the United States is attributed to subdued regional demand trends, which have kept prices steady despite market fluctuations.

Ethylene Prices was evaluated at 21.50-22.00 cents/lb FD US Gulf levels, showing no change 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 750-780/mt FD (Free on Board) levels, showing no change compared to the previous week's assessment.

CIF NWE ethylene prices were evaluated at Euro 760- 790/mt, marking a decrease of Euro -20/mt compared to the previous week.

## Saudi Arabia Expected to Cut December Oil Prices Amid Weak Demand

Saudi Arabia is likely to lower prices for most of its crude grades sold to Asia in December, driven by declining demand and falling Dubai benchmark prices.

The official selling price for Arab Light crude could see a decrease of 30 to 50 cents per barrel.

While some heavier grades may experience smaller reductions due to robust margins for high-sulfur fuel oil, overall spot premiums for Middle Eastern crude have weakened.

## Oil India Q2 Profit Jumps to ₹1,834 Crore, Declares ₹3 Dividend

Oil India's standalone Q2 profit surged to ₹1,834.07 crore, compared to ₹325.31 crore in the same quarter last year. Revenue for the period declined to ₹5,518.95 crore, from ₹5,913.31 crore.

The profit increase was mainly due to a low base effect from last year's exceptional charges. The company declared a ₹3 interim dividend, which will be paid by December 4.

On a consolidated basis, net profit reached ₹2,069.16 crore, with revenue at ₹8,135.90 crore.

## Iraq Orders Kurdish Oil to SOMO, Seeks Compensation

Iraq's cabinet has instructed the Kurdish region to transfer its oil output to state-run SOMO, with a budget provision for compensation at \$16 per barrel for foreign companies. This follows the suspension of oil exports due to a dispute over unauthorized shipments facilitated by Turkey.

To resolve the deadlock, Iraq will appoint an international consultant to assess production and transport costs within 60 days. If no agreement is reached, Iraq will select a consultant without Kurdish input.

 IOCL prices w.e.f 7<sup>th</sup> November 2024:

PE : Roll Over

## Plastic Updates : Open Market Prices for 9th November 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
LDPE							
24FS040	109.5	110.75	111.75	111.5	111	110.75	112
16MA400	117.75	119.25	120.75	119.75	120.75	118.25	120.75
1070LA17	137.75	139.75	141.75	139.75	140.25	138.75	140.25



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