

## **PUBLISHER**

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- Asia Ethylene Prices remain stable this week
- US Ethylene Prices Increase this week

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- Iraq and Kurdistan Near Agreement to Resume Oil Exports
- Iraq Pledges to Compensate for Oil Overproduction
- Chevron Phillips Chemical (CP Chem) faced an operational disruption at its Sweeny Cracker in Sweeny, Texas, USA.
- Lotte Chemical Titan has resumed operations at its Cracker in Pasir Gudang, Malaysia, following routine maintenance.
- China Coal Yulin's MTO Plant in Shaanxi Province, China, has resumed operations after maintenance.
- Zhongtian Hechuang will shut down its LLDPE and two LDPE lines in Inner Mongolia, China, for maintenance on June 15, 2024.
- Zhejiang Petrochemical (ZPC) shut down its No. 2 Cracker due to a technical issue.

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	1190 - 1220	1210 - 1240	+20.00	12 June 2024
LDPE GP CFR South East Asia	USD/MT	1160 - 1190	1200 - 1230	+40.00	12 June 2024
LDPE GP CFR Pakistan	USD/MT	1150 - 1180	1160 - 1190	+10.00	12 June 2024
LDPE GP CFR Far East Asia	USD/MT	1100 - 1130	1120 - 1150	+20.00	12 June 2024
LDPE GP CFR Bangladesh	USD/MT	1180 - 1210	1210 - 1240	+30.00	12 June 2024
LDPE GP CFR Sri Lanka	USD/MT	1200 - 1230	1220 - 1250	+20.00	12 June 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 rising energy prices, spike in ocean freight rates due to container space constraints, supply chain disruptions, healthy demand, and bullish market sentiment driven by concerns over short supply and high freight rates.

India: LDPE prices were evaluated at the USD 1210-1240/mt CFR levels, Indicating a gain of USD (+20/mt) from last week.

Southeast Asia: LDPE prices were evaluated at the USD 1200-1230/mt CFR levels, showing a increase of USD (+40/mt).

Far East Asia: LDPE prices were evaluated at the USD 1120-1150/mt CFR levels, indicating a rise of USD (+20/mt) from the previous week.

## PLANT NEWS :- Chevron Phillips Chemical (CP Chem)

A Plasticupdates source reported that Chevron Phillips Chemical (CP Chem) faced an operational disruption at its Sweeny Cracker in Sweeny, Texas, USA. The facility has an ethylene production capacity of 260,000 tons per year and a propylene capacity of 165,000 tons per year.

## PLANT NEWS :- Lotte Chemical Titan

A Plasticupdates source reported that Lotte Chemical Titan has resumed operations at its Cracker in Pasir Gudang, Malaysia, following routine maintenance. The facility produces 280,000 tons of Propylene and 525,000 tons of Ethylene annually.

## PLANT NEWS :- China Coal Yulin's MTO

A Plasticupdates source reported that China Coal Yulin's MTO Plant in Shaanxi Province, China, has resumed operations after maintenance. The plant has an annual production capacity of 300,000 tons of propylene, 300,000 tons of ethylene, and 1,800,000 tons of methanol.

## PLANT NEWS : Zhongtian Hechuang

A Plasticupdates source reported that Zhongtian Hechuang will shut down its LLDPE and two LDPE lines in Inner Mongolia, China, for maintenance on June 15, 2024. The LDPE lines have a combined capacity of 370,000 tons per year, and the LLDPE line has a capacity of 300,000 tons per year. The maintenance is expected to last around 45 days.

## PLANT NEWS :- Zhejiang Petrochemical

A Plasticupdates source reported that Zhejiang Petrochemical (ZPC) shut down its No. 2 Cracker due to a technical issue. Located in Zhejiang Province, China, the cracker has an ethylene production capacity of 1.4 million tons per year and is expected to restart within one to two weeks.

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	1060 - 1090	00.00	15 June 2024
LDPE GP CFR Brazil	USD/MT	1170 - 1200	1180 - 1210	+10.00	15 June 2024
LDPE GP CFR West Coast South America	USD/MT	1140 - 1170	1170 - 1200	+30.00	15 June 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 subdued buying sentiments.

FAS Houston LDPE export prices were evaluated at the USD 1060 - 1090/mt, Unchanged from last week.

## Latin America LDPE Prices Increase this week

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

The gain in LDPE prices in Latin America is attributed to increased demand and proactive restocking by market players, who anticipate further price rises in the near future.

CFR Brazil prices of LDPE export prices were evaluated at the USD 1180-1210/mt levels, Marking a Increased of (USD +10/mt) compared to the previous week.

CFR West Coast South America prices of LDPE Film were assessed at the USD 1170-1200/mt levels, Indicating a decrease of (USD +30 mt).

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	1140 - 1170	1180 - 1210	+40.00	15 June 2024
LDPE GP FCA Antwerp	EUR/MT	1110 - 1140	1140 - 1170	+30.00	15 June 2024
LDPE GP FD NWE	EUR/MT	1110 - 1140	1140 - 1170	+30.00	15 June 2024

## European LDPE Prices increased this week

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

The price gain is attributed to supply constraints, stable demand, market sentiment, higher ethylene feedstock prices, and currency fluctuations.

LDPE prices were evaluated at Euro 1140-1170/mt FD Northwest Europe, showing a significant increase of Euro +30/mt.

## 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 increased regional offers, heightened buying interest ahead of Eid Al-Adha, bullish market sentiment, and higher logistics costs passed on to buyers.

LDPE prices were evaluated as unchanged at USD 1180-1210/mt CFR levels, Marking a notable Increased of +40/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	10 June 2024
LDPE GP FOB Middle East	USD/MT	1050 - 1080	1070 - 1100	+20.00	12 June 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	910 - 940	00.00	15 June 2024
Ethylene CFR South East Asia	USD/MT	910 - 940	910 - 940	00.00	15 June 2024
Ethylene FOB Korea	USD/MT	790 - 820	770 - 800	-20.00	15 June 2024
Ethylene FOB Japan	USD/MT	780 - 810	760 - 790	-20.00	15 June 2024
Ethylene FD US Gulf	CENTS/LB	21.50 - 22	24.50 - 25	+3.00	15 June 2024
Ethylene FD NWE	EUR/MT	700 - 730	690 - 720	-10.00	15 June 2024
Ethylene CIF NWE	EUR/MT	730 - 760	720 - 750	-10.00	15 June 2024

## Iraq and Kurdistan Near Agreement to Resume Oil Exports

Iraq expects a deal with Kurdistan to restart crude oil exports soon, said Oil Minister Hayyan Abdul Ghani.

The exports have been halted since March 2023 following a dispute over export authorization.

Negotiations gained momentum after an International Chamber of Commerce ruling favored Iraq, blocking Kurdish oil exports without federal approval. Despite lengthy talks involving Iraq, Turkey, and Kurdistan, a resolution has been elusive.

Foreign companies have urged U.S. intervention, highlighting the economic impact. OPEC also requested Kurdistan to resume exporting 200,000 bpd through Turkey.

## Iraq Pledges to Compensate for Oil Overproduction

Iraq's oil ministry announced its commitment to compensating for an overproduction of 203,000 barrels in May 2024, adhering to the OPEC+ agreement.

The ministry affirmed it would maintain the agreed production level of 4 million barrels per day and compensate for the surplus by September 2025.

OPEC+ had extended its production cuts to support the market, with 3.66 million bpd cuts extended until the end of 2025.

## 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 910-940/mt levels, Showing no change from the previous week.

CFR South East Asia ethylene prices evaluated at USD 910-940/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 supply constraints and improved buying sentiment.

Ethylene Prices was evaluated at 24.50-25.00 cents/lb FD US Gulf levels, gain of +3.00 cents/lb from the last week.

## Europe Ethylene Prices decline this week

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

The decline in European ethylene prices is attributed to subdued market activity and weak buying interest.

Spot ethylene prices in North West Europe were assessed at Euro 690-720/mt FD (Free on Board) levels, marking a decline of Euro (-10/mt) compared to the previous week.

CIF NWE ethylene prices were evaluated at USD 720-750/mt, showing a decrease of USD (-10/mt) from the previous week's assessment.

### RIL prices w.e.f 13<sup>th</sup> June 2024:

LD EC : Up by Rs. 4/Kg

Other LDPE : Up by Rs. 1.5/Kg

## Plastic Updates: Open Market Prices for 15th June 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
LDPE							
24FS040	119	120.5	121.5	121.25	120.75	120.25	121.75
16MA400	124	125.5	127	126	127	124.5	127
1070LA17	193.75	195.75	197.75	195.75	196.25	194.75	196.5



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