

PUBLISHER

Plastic Updates

www.plasticupdates.com

E-mail: info@plasticupdates.com

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- Formosa Plastics Corp (FPC) has shut down its 190,000 tons/year No.1 EVA plant in Mailiao, Taiwan, for maintenance work.
- OPAL announced upper cap waiver in PE AMSP for August 2024

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	1180 - 1210	1160 - 1190	-20.00	14 Aug 2024
LDPE GP CFR South East Asia	USD/MT	1230 - 1260	1210 - 1240	-20.00	14 Aug 2024
LDPE GP CFR Pakistan	USD/MT	1170 - 1200	1150 - 1180	-20.00	14 Aug 2024
LDPE GP CFR Far East Asia	USD/MT	1130 - 1160	1110 - 1140	-20.00	14 Aug 2024
LDPE GP CFR Bangladesh	USD/MT	1240 - 1270	1220 - 1250	-20.00	14 Aug 2024
LDPE GP CFR Sri Lanka	USD/MT	1250 - 1280	1230 - 1260	-20.00	14 Aug 2024

Asia LDPE Prices decline this week

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

The price decline in low-density polyethylene (LDPE) is attributed to reduced oil supply disruption fears, lower global oil prices, and weakened market demand.

India: LDPE prices were evaluated at the USD 1160-1190/mt CFR levels, reflecting a decrease of USD (-20/mt) compared to the previous week.

Southeast Asia: LDPE prices were evaluated at the USD 1210-1240/mt CFR levels, marking a decline of USD (-20/mt) compared to the previous week.

Far East Asia: LDPE prices were evaluated at the USD 1110-1140/mt CFR levels, Indicating a reduction of USD (-20/mt) from the prior week.

PLANT NEWS :- Mitsui Chemicals

A Plasticupdates source reported that Mitsui Chemicals has shut down its cracker in Chiba, Japan, due to a technical outage. The affected unit has a production capacity of 612,000 tons/year of ethylene .

PLANT NEWS :- Formosa Plastics Corp

A Plasticupdates source reported that Formosa Plastics Corp (FPC) has shut down its 190,000 tons/year No.1 EVA plant in Mailiao, Taiwan, for maintenance work.

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	17 Aug 2024
LDPE GP CFR Brazil	USD/MT	1210 - 1240	1210 - 1240	00.00	17 Aug 2024
LDPE GP CFR West Coast South America	USD/MT	1190 - 1220	1190 - 1220	00.00	17 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 sluggish global demand and market challenges.

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

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 buyers adopting a wait-and-see approach and a depreciated dollar facilitating lower material offers and inventory movement.

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	1210 - 1240	00.00	17 Aug 2024
LDPE GP FCA Antwerp	EUR/MT	1210 - 1240	1210 - 1240	00.00	17 Aug 2024
LDPE GP FD NWE	EUR/MT	1210 - 1240	1210 - 1240	00.00	17 Aug 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 the seasonal summer lull, with reduced market activity, curtailed production rates, and lower import volumes.

LDPE spot prices in the European region price assessed at Euro 1210-1240/mt FD Northwest Europe, showing no change 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 unfavorable demand trends and ongoing macroeconomic challenges, including rising interest rates and inflationary pressures, despite higher ethylene spot values.

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	1125 - 1155	1135 - 1165	+10.00	12 Aug 2024
LDPE GP FOB Middle East	USD/MT	1080 - 1110	1070 - 1100	-10.00	14 Aug 2024

OPAL announced upper cap waiver in PE AMSP for August 2024

Applies to both monthly and annual volumes.

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	17 Aug 2024
Ethylene CFR South East Asia	USD/MT	890 - 920	890 - 920	00.00	17 Aug 2024
Ethylene FOB Korea	USD/MT	790 - 820	800 - 830	+10.00	17 Aug 2024
Ethylene FOB Japan	USD/MT	790 - 820	790 - 820	00.00	17 Aug 2024
Ethylene FD US Gulf	CENTS/LB	29.5 - 30	32.5 - 33	+3.00	17 Aug 2024
Ethylene FD NWE	EUR/MT	770 - 800	780 - 810	+10.00	17 Aug 2024
Ethylene CIF NWE	EUR/MT	800 - 830	830 - 860	+30.00	17 Aug 2024

India's Oil Ministry Urges Abolition of Windfall Tax Amid Falling Crude Prices

The Indian Oil Ministry has requested the Finance Ministry to scrap the windfall tax on petroleum products due to the recent drop in crude oil prices.

The ministry argues that oil companies aren't making excessive profits with crude prices below \$80 per barrel, and a tax removal would benefit domestic producers like ONGC and Oil India.

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 muted 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 higher upstream crude values.

Ethylene Prices was evaluated at 32.5-33 cents/lb FD US Gulf levels, Indicating a Increase of 3.00 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 analysts.

The gain in European ethylene prices is attributed to a tight supply situation due to low cracker run rates and increased market activity following Shell's Moerdijk cracker's return online after an unplanned shutdown.

Spot ethylene prices in North West Europe were assessed at Euro 780-810/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 830-860/mt, showing a gain of USD (+30/mt) from the previous week's assessment.

IOCL prices w.e.f 15th August 2024:

PE : Roll Over

The Company has also announced Price Protection in PE for August 2024

Start Date : Price Protection starting from August 15th, 2024

End Date : September 1st, 2024(06.00 hrs) or the next price change, whichever occurs first.

Price Protection excludes deemed exports, and contractual sales.

OPAL prices w.e.f 15th August 2024:

PE : Roll Over

The Company has also announced Price Protection in PE for August 2024

Start Date : Price protection starting from August 15th, 2024.

End Date : 31st August 2024 or the next price change, whichever occurs first.

RIL prices w.e.f 15th August 2024:

LD Heavy Duty sector VMD grade : Down by Rs.4/Kg

All Other LDPE : Roll Over

The Company has also announced Price protection in PE till 1st September, 2024 (0600hrs) w.e.f. 15th August 2024.

HPL prices w.e.f 15th August 2024:

PE : Roll Over

Plastic Updates: Open Market Prices for 17th August 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
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LDPE							
24FS040	112	113.5	114.5	114.25	113.75	113.25	114.75
16MA400	119	120.5	122	121	122	119.5	122
1070LA17	144.25	146.25	148.25	146.25	146.75	145	146.75

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