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- Idemitsu Kosan shuts down its 413,000 tons per year ethylene cracker in Chiba, Japan, for scheduled maintenance.
- Sinopec-SK Wuhan Petrochemical shuts down its 1.1 million tons/year ethylene cracker in Wuhan, China, for maintenance.
- Saudi Polymers' 1.2 million tons/year ethylene cracker in Al Jubail, Saudi Arabia, has gone offline.

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	1110 - 1140	1120 - 1150	+10.00	16 Oct 2024
LDPE GP CFR South East Asia	USD/MT	1150 - 1180	1160 - 1190	+10.00	16 Oct 2024
LDPE GP CFR Pakistan	USD/MT	1110 - 1140	1130 - 1160	+20.00	16 Oct 2024
LDPE GP CFR Far East Asia	USD/MT	1120 - 1150	1140 - 1170	+20.00	16 Oct 2024
LDPE GP CFR Bangladesh	USD/MT	1120 - 1150	1130 - 1160	+10.00	16 Oct 2024
LDPE GP CFR Sri Lanka	USD/MT	1190 - 1220	1200 - 1230	+10.00	16 Oct 2024

Asia LDPE Prices Increase this week

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

The price gain in low-density polyethylene (LDPE) prices is attributed to elevated quotations and increased buying ideas, despite overall muted market activity and steady to soft buying sentiment in the region.

India: LDPE prices were evaluated at the USD 1120-1150/mt CFR levels, indicating a increase of USD (+10/mt) compared to the previous week.

Southeast Asia: LDPE prices were evaluated at the USD 1160-1190/mt CFR levels, experiencing a increase of USD (+10/mt) compared to the previous week.

Far East Asia: LDPE prices were evaluated at the USD 1140-1170/mt CFR levels, showing a increase of USD (+20/mt) compared to the prior week.

PLANT NEWS :- Ningbo Huatai

A Plasticupdates source reported that Ningbo Huatai Wealthy halts production at its 600,000 tons per year ethylene units in China for maintenance.

PLANT NEWS :- Idemitsu Kosan

A Plasticupdates source reported that Idemitsu Kosan shuts down its 413,000 tons per year ethylene cracker in Chiba, Japan, for scheduled maintenance.

PLANT NEWS :- Sinopec-SK Wuhan Petrochemical

A Plasticupdates source reported that Sinopec-SK Wuhan Petrochemical shuts down its 1.1 million tons/year ethylene cracker in Wuhan, China, for maintenance.

PLANT NEWS:- Saudi Polymers

A Plasticupdates source reported that it's heard Saudi Polymers' 1.2 million tons/year ethylene cracker in Al Jubail, Saudi Arabia, has gone offline.

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	1080 - 1110	00.00	19 Oct 2024
LDPE GP CFR Brazil	USD/MT	1140 - 1170	1130 - 1160	-10.00	19 Oct 2024
LDPE GP CFR West Coast South America	USD/MT	1170 - 1200	1150 - 1180	-20.00	19 Oct 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 adverse market conditions and bearish sentiments, with buyers hesitant to commit due to logistics bottlenecks from the recent port strike.

LDPE FAS Houston export prices were evaluated at the USD 1080 - 1110/mt,maintain stability compared to 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 rising expectations of further price falls, leading buyers to be unwilling to import material while producers maintain firm pricing.

CFR Brazil prices of LDPE export prices were evaluated at the USD 1130-1160/mt levels, reflecting a decline of (USD -10/mt) compared to the previous week.

CFR West Coast South America prices of LDPE Film were assessed at the USD 1150-1180/mt levels, marking a decrease of (USD -20/mt) compared to the prior 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	1180 - 1210	1170 - 1200	-10.00	19 Oct 2024
LDPE GP FCA Antwerp	EUR/MT	1150 - 1180	1160 - 1190	+10.00	19 Oct 2024
LDPE GP FD NWE	EUR/MT	1150 - 1180	1160 - 1190	+10.00	19 Oct 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 increased activity at the lower end of the price range, despite steady demand being pressured by aggressive spot cargo sales of competing grades.

Northwest Europe (Low-Density Polyethylene) spot prices were evaluated at Euro 1160-1190/mt FD (Free on Board), indicating a Increase of Euro +10/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 lower upstream ethylene spot values and ongoing economic challenges, including inflationary pressures, rising borrowing rates, and a depreciated lira, alongside surplus inventories from high operational rates.

LDPE prices were evaluated at USD 1170-1200/mt CFR levels, reflecting a decrease of -10/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 - 1155	-10.00	14 Oct 2024
LDPE GP FOB Middle East	USD/MT	1080 - 1110	1100 - 1130	+20.00	16 Oct 2024

HPL has announced CCS-linked 'XY' Incentive Scheme in PE for October 2024

The slab-wise discounts are as follows based on PE lifting against the October '24 PE CCS:

X: Discount for lifting \geq 100% of the October PE CCS.

Y: Discount for lifting \geq 125% of the October PE CCS.

The final amounts for X and Y will be announced at the end of October 2024 or in early November.

OPAL has announced a special incentive scheme in PE for October 2024

PE:

For AMSP order bookings in October 2024: Discount Rs./Kg

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	19 Oct 2024
Ethylene CFR South East Asia	USD/MT	910 - 940	910 - 940	00.00	19 Oct 2024
Ethylene FOB Korea	USD/MT	740 - 770	750 - 780	+10.00	19 Oct 2024
Ethylene FOB Japan	USD/MT	730 - 760	750 - 780	+20.00	19 Oct 2024
Ethylene FD US Gulf	CENTS/LB	22 – 22.5	21 – 21.5	-1.00	19 Oct 2024
Ethylene FD NWE	EUR/MT	850 - 880	810 - 840	-40.00	19 Oct 2024
Ethylene CIF NWE	EUR/MT	870 - 900	850 - 880	-20.00	19 Oct 2024

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 various factors such as uncertain demand, fluctuating global supply dynamics, and changes in pricing trends across different regions. CFR India ethylene prices were evaluated at USD 910-940/mt levels, showing no change compared to the previous week.

CFR South East Asia ethylene prices evaluated at USD 910-940/mt levels, maintain stability compared to the previous week.

FOB Korea ethylene prices were evaluated at USD 750-780/mt levels, indicating a increase of USD +10/mt compared to the previous week.

FOB Japan ethylene prices were evaluated at USD 750-780/mt levels, showing a increase of USD +20/mt compared to the previous week.

US Ethylene Prices decrease this week

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

The decline in ethylene prices in the United States is attributed to reduced purchasing activity and weaker demand sentiment in the market.

Ethylene Prices was evaluated at 21 -21.5 cents/lb FD US Gulf levels, reflecting a decline of -1.00 cents/lb compared to the previous 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 weak demand, surplus inventories in derivative markets, and a potential supply glut from restarting off-stream crackers.

Spot ethylene prices in North West Europe were assessed at Euro 810-840/mt FD (Free on Board) levels, reflecting a decline of Euro (-40/mt) compared to the previous week.

CIF NWE ethylene prices were evaluated at USD 850-880/mt, showing a decrease of USD (-20/mt) from the previous week's assessment.

OPEC Lowers Oil Demand Growth Forecast for Third Month in a Row

OPEC has revised its global oil demand growth estimate for 2024 down by 106,000 bpd, now expecting an increase of 1.93 million bpd.

The reduction is driven by weaker consumption data and lower demand expectations, particularly from China, whose demand growth was cut to 580,000 bpd.

OPEC also reduced its 2025 growth forecast by 102,000 bpd, predicting a rise of 1.6 million bpd, with most growth from developing Asian and Middle Eastern economies.

UAE Oil Sector Set for 7.8% Growth in 2025 as OPEC+ Eases Production Cuts

The UAE's oil economy is expected to rebound with a 7.8% growth in 2025 as OPEC+ begins lifting production cuts in December 2024, according to the National Bank of Kuwait.

Oil production is projected to reach 3.4 million bpd by late 2025, compared to 2.958 million bpd in September 2024.

ADNOC aims to achieve its 5 million bpd capacity target by 2026, a year ahead of schedule.

 IOCL prices w.e.f 17th October 2024:

PE : Roll Over

Plastic Updates: Open Market Prices for 19th October 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
LDPE							
24FS040	109.75	111	112	111.75	111.25	111	112.75
16MA400	117.25	118.75	120.25	119.25	120.25	117.75	120.25
1070LA17	138.25	140.25	142.25	140.25	140.75	139.25	140.75

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