

Low Density Polyethylene

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- North Huajin Chemical has shut down its cracker in Panjin, Liaoning, China for maintenance.
- Lotte Chemical has shut down its Cracker in Daesan, South Korea, due to technical issues.
- Chevron Phillips Chemical (CP Chem) has shut down its Ethylene Unit in Port Arthur, Texas, USA, due to a power interruption.

Low Density Polyethylene (LDPE) Weekly- Far East Asia / South East Asia / South Asia Prices							
Product	Unit	Previous Price	Price	Change Price	Price Date		
		Min - Max	Min-Max	Min / Max			
LDPE GP CFR India	USD/MT	1250 - 1280	1250 - 1280	00.00	17 July 2024		
LDPE GP CFR South East Asia	USD/MT	1290 - 1320	1270 - 1300	-20.00	17 July 2024		
LDPE GP CFR Pakistan	USD/MT	1200 - 1230	1200 - 1230	00.00	17 July 2024		
LDPE GP CFR Far East Asia	USD/MT	1190 - 1220	1170 - 1200	-20.00	17 July 2024		
LDPE GP CFR Bangladesh	USD/MT	1280 - 1310	1280 - 1310	00.00	17 July 2024		
LDPE GP CFR Sri Lanka	USD/MT	1280 - 1310	1280 - 1310	00.00	17 July 2024		

Asia LDPE Prices decline in Southeast and Far East, Steady Price in India

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

The decline in LDPE prices in Southeast Asia and Far East Asia is attributed to bearish global economic outlook and slowing regional demand. In contrast, price stability in India is maintained by steady local demand and balanced supply dynamics.

India: LDPE prices were evaluated at the USD 1250-1280/mt CFR levels, showing no change compared to the previous week.

Far East Asia: LDPE film grade prices were assessed at the USD 1170-1200/mt CFR levels, a decline of (USD -20/mt) from the previous week.

Southeast Asia: LDPE film grade prices were evaluated at the USD 1270-1300/mt CFR levels, a fall of USD (-20/mt) from last week.

PLANT NEWS: - PetroChina Lanzhou Petrochemical

A Plasticupdates source reported that PetroChina Lanzhou Petrochemical has shut down its cracker in Yulin, Shaanxi, China, as of July 15, 2024. The facility has an ethylene production capacity of 800,000 tons per year.

PLANT NEWS: - Zhongtian Hechuang

A Plasticupdates source reported that Zhongtian Hechuang plans to restart its PE units in China by the end of July 2024 following planned maintenance. The facilities include two LDPE unit with a 370,000 tons/year capacity.

PLANT NEWS: - North Huajin Chemical

A Plasticupdates source reported that North Huajin Chemical has shut down its cracker in Panjin, Liaoning, China for maintenance.

The facility has a ethylene capacity of 450,000 tons per year.

PLANT NEWS: - Lotte Chemical

A Plasticupdates source reported that Lotte Chemical has shut down its Cracker in Daesan, South Korea, due to technical issues. The facility has a ethylene capacity of 1.1 million tons per year.

PLANT NEWS:- Chevron Phillips Chemical

A Plasticupdates source reported that Chevron Phillips Chemical (CP Chem) has shut down its Ethylene Unit in Port Arthur, Texas,

USA, due to a power interruption. The unit has an annual production capacity of 835,000 tons of ethylene.

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	1120 - 1150	+40.00	20 July 2024			
LDPE GP CFR Brazil	USD/MT	1230 - 1260	1220 - 1250	-10.00	20 July 2024			
LDPE GP CFR West Coast South America	USD/MT	1220 - 1250	1240 - 1270	+20.00	20 July 2024			

US LDPE Export prices Increase this week

LDPE (Low-Density Polyethylene) export prices in the US have experienced a notable increase, as reported by Global Market

Plasticupdates analysts.

The gain in LDPE export prices in the US is attributed to supply tightening caused by preemptive plant shutdowns ahead of Hurricane

Beryl, which reduced availability and consequently heightened demand, pushing prices upward.

FAS Houston LDPE export prices were assessed at levels between USD 1120 to 1150 per metric ton, increase USD +40 per metric

ton.

Latin America LDPE Prices mixed sentiment this week

LDPE prices in the Latin America have experienced a mixed sentiment this week, according to the analysis by Global Market Plasticupdates analysts.

The mixed sentiment LDPE prices in Latin America is attributed to anticipated higher Asian imports with moderated freight rates influencing price dynamics.

CFR Brazil prices of LDPE export prices were evaluated at the USD 1220-1250/mt levels, marking a decline of -10/mt compared to the previous week.

CFR West Coast South America prices of LDPE Film were assessed at the USD 1120-1150/mt levels, showing an Increase of +40/mt from 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	20 July 2024			
LDPE GP FCA Antwerp	EUR/MT	1180 - 1210	1180 - 1210	00.00	20 July 2024			
LDPE GP FD NWE	EUR/MT	1180 - 1210	1180 - 1210	00.00	20 July 2024			

Europe LDPE Prices remain stable this week

The analysts from Global Market Plasticupadates reported that LDPE prices in the Europe remained flat during the week.

The stability in LDPE prices in the European region is attributed to improved market fundamentals with limited supplies stemming from reduced domestic production levels and decreased import volumes, coupled with a lack of competitive pricing compared to previous months.

LDPE spot prices in the European region price assessed at Euro 1180-1210/mt FD Northwest Europe, no change from 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 ongoing bearish market conditions characterized by delayed shipping

schedules in the Red Sea and rising freight rates, which have restrained import activities and kept price movements subdued.

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	1115 - 1145	-10.00	15 July 2024			
LDPE GP FOB Middle East	USD/MT	1140 - 1170	1120 - 1150	-20.00	17 July 2024			

HPL has introduced a CCS-linked incentive scheme for PE in July 2024 with the following slab-wise discounts based on CCS lifting:

Discounts on HDPE & LLDPE Grades (excluding Pipe):

>80%: Rs. 2/KG

 \geq 100%: Rs. 2.5/Kg

 \geq 125%: Rs. 3/Kg

Discounts on HDPE Pipe Grades:

≥80%: Rs. 3/Kg

Ethylene Weekly- International Prices								
Product	Unit	Previous Price	Price	Change Price	Price Date			
		Min - Max	Min – Max	Min / Max				
Ethylene CFR India	USD/MT	890 - 920	890 - 920	00.00	20 July 2024			
Ethylene CFR South East Asia	USD/MT	890 - 920	890 - 920	00.00	20 July 2024			
Ethylene FOB Korea	USD/MT	780 - 810	780 - 810	00.00	20 July 2024			
Ethylene FOB Japan	USD/MT	780 - 810	780 - 810	00.00	20 July 2024			
Ethylene FD US Gulf	CENTS/LB	26 – 26.5	27.5 - 28	+1.50	20 July 2024			
Ethylene FD NWE	EUR/MT	720 - 750	740 - 770	+20.00	20 July 2024			
Ethylene CIF NWE	EUR/MT	760 - 790	760 - 790	00.00	20 July 2024			

BPCL Oil Refinery Set to Transform Machilipatnam

Andhra Pradesh Minister Kollu Ravindra announced plans for a BPCL oil refinery in Machilipatnam, with an investment of ₹60,000

to ₹70,000 crore.

Naidu.

The project aims to boost infrastructure, create jobs, and address local drainage issues under the leadership of Nara Chandrababu

The minister emphasized the government's commitment to fulfilling election promises and enhancing the region's development.

Oil Tanker Capsizes Off Oman Coast: Nine Rescued, Search Continues

An oil tanker, MT Prestige Falcon, has capsized off Oman's coast in the Arabian Sea.

Nine crew members have been rescued, but six others remain missing as rescue teams navigate challenging sea conditions to locate them.

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 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 improved buying sentiment.

Ethylene Prices was evaluated at 27.50-28.00 cents/lb FD US Gulf levels, Indicating a Increase of +1.50 cents/lb 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.

Spot ethylene prices in North West Europe were assessed at Euro 740-770/mt FD (Free on Board) levels, marking a significant Increase of +20/mt compared to the previous week.

CIF NWE ethylene prices were evaluated at USD 760-790/mt, showing no change compared to the previous week.

RIL prices w.e.f 18th July 2024:

LD AL: Down by Rs. 4/Kg

LD EC : Roll Over

All Other LDPE: Down by Rs. 2/Kg

Kindly refer price for more information

Plastic Updates: Open Market Prices for 20th July 2024

Products	Mumb	ai Delhi	Kolkata	Hyderaba	d Bangalore	• Ahmedabac	d Chennai
LDPE							
24FS040	117	118.5	119.5	119.25	118.75	118.25	119.75
16MA400	123	124.5	126	125	126	123.5	126
1070LA17	151.75	153.75	155.75	153.75	154.25	152.5	154.25

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