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- India's Oil Imports Surge as Russia Hits Record High, Saudi Arabia Drops

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	1210 - 1240	1240 - 1270	+30.00	19 June 2024
LDPE GP CFR South East Asia	USD/MT	1200 - 1230	1240 - 1270	+40.00	19 June 2024
LDPE GP CFR Pakistan	USD/MT	1160 - 1190	1180 - 1210	+20.00	19 June 2024
LDPE GP CFR Far East Asia	USD/MT	1120 - 1150	1140 - 1170	+20.00	19 June 2024
LDPE GP CFR Bangladesh	USD/MT	1210 - 1240	1230 - 1260	+20.00	19 June 2024
LDPE GP CFR Sri Lanka	USD/MT	1220 - 1250	1240 - 1270	+20.00	19 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 high energy costs, logistical disruptions including fluctuating freight rates and container shortages, tight supply conditions, strong demand from Southeast Asia and India, and producer-driven price hikes.

India: LDPE prices were evaluated at the USD 1240-1270/mt CFR levels, Indicating a gain of USD (+30/mt) from last week.

Southeast Asia: LDPE prices were evaluated at the USD 1240-1270/mt CFR levels, showing a increase of USD (+40/mt).

Far East Asia: LDPE prices were evaluated at the USD 1140-1170/mt CFR levels, indicating a rise of USD (+20/mt) from the previous week.

PLANT NEWS :- Zhong Tian (Propylene, ethylene and Methanol)

A Plasticupdates source reported that Zhong Tian He Chuang has shut down its CTO plants in Ordos, Inner Mongolia, China for maintenance. These plants have an annual production capacity of 350,000 tons of propylene, 300,000 tons of ethylene, and 3.6 million tons of methanol.

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	22 June 2024
LDPE GP CFR Brazil	USD/MT	1180 - 1210	1180 - 1210	00.00	22 June 2024
LDPE GP CFR West Coast South America	USD/MT	1170 - 1200	1170 - 1200	00.00	22 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 mixed market expectations for July, alongside steady ethylene prices and concluded spot export offerings for June.

FAS Houston LDPE export prices were evaluated at the USD 1060 - 1090/mt, Unchanged from last 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 limited vessel availability, soft demand trends, and steady ethylene prices.

CFR Brazil prices of LDPE export prices were evaluated at the USD 1180-1210/mt levels, remaining unchanged from the previous week.

CFR West Coast South America prices of LDPE Film were assessed at the USD 1170-1200/mt levels, maintaining stability compared to last 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	1180 - 1210	00.00	22 June 2024
LDPE GP FCA Antwerp	EUR/MT	1140 - 1170	1140 - 1170	00.00	22 June 2024
LDPE GP FD NWE	EUR/MT	1140 - 1170	1150 - 1180	+10.00	22 June 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 reduced domestic output levels and limited imports into the continent. These factors have tightened supply conditions, prompting upward pressure on prices as buyers seek to secure sufficient volumes amidst constrained availability.

Northwest Europe (Low-Density Polyethylene) spot prices were evaluated at Euro 1150-1180/mt FD (Free on Board), indicating a Increase of Euro +10/mt 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 a robust increase in buying interest and higher regional offers. Producers responded to rising logistics costs by adjusting their pricing strategies to maintain stability in the market.

LDPE prices were evaluated as unchanged at USD 1180-1210/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	1085 - 1115	1085 - 1115	00.00	17 June 2024
LDPE GP FOB Middle East	USD/MT	1070 - 1100	1090 - 1120	+20.00	19 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	22 June 2024
Ethylene CFR South East Asia	USD/MT	910 - 940	910 – 940	00.00	22 June 2024
Ethylene FOB Korea	USD/MT	770 - 800	770 – 800	00.00	22 June 2024
Ethylene FOB Japan	USD/MT	760 - 790	760 – 790	00.00	22 June 2024
Ethylene FD US Gulf	CENTS/LB	24.50 - 25	25.50 - 26	+1.00	22 June 2024
Ethylene FD NWE	EUR/MT	690 - 720	700 - 730	+10.00	22 June 2024
Ethylene CIF NWE	EUR/MT	720 - 750	720 - 750	00.00	22 June 2024

Iranian Oil Exports Will Continue Despite US Politics, Says Minister

Iran's Oil Minister, Javad Owji, declared that Iranian oil exports will persist regardless of the next US president. This statement comes amid concerns that a potential Trump presidency could hinder Iranian crude sales.

Despite sanctions re-imposed by Trump in 2018, Iran has increased its oil production and exports under President Biden's tenure.

Owji emphasized Iran's expanded oil trade with China and asserted that no future US government could prevent Iran's oil exports.

India's Oil Imports Surge as Russia Hits Record High, Saudi Arabia Drops

India's oil imports from Russia hit a record 2.1 million barrels per day in May, driven by discounted prices amid reduced Chinese demand.

This boosted Russia's share of India's oil market to nearly 41%, making it the top supplier. Meanwhile, imports from Saudi Arabia fell to a 10-month low due to rising prices from Saudi Aramco. India's total oil imports rose by 5.6% from April to 5.1 million bpd, with Russian imports alone up 14.7%.

This shift has reduced import costs and enhanced supply stability for 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 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 were evaluated at USD 910-940/mt levels, Unchanged 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 increased buying inquiries, which stimulated demand and led to upward pressure on prices in the market.

Ethylene Prices was evaluated at 25.50-26.00 cents/lb FD US Gulf levels, gain of +1.00 cents/lb from the last 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 700-730/mt FD (Free on Board) levels, showing a Increase of USD (+10/mt) from the previous week's assessment.

CIF NWE ethylene prices were evaluated at USD 720-750/mt, marking a no change compared to the previous week.

 HPL prices w.e.f 20 th June 2024 : PE : Roll Over	 IOCL prices w.e.f 20 th June 2024 : PE : Roll Over
 OPAL prices w.e.f 20 th June 2024 : PE : Roll Over	

Plastic Updates: Open Market Prices for 22nd 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	124.25	125.75	127.25	126.25	127.25	124.75	127.25
1070LA17	181.75	183.75	185.75	183.75	184.25	182.75	184.5

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