

## **PUBLISHER**

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## **Overview**

### **Product Insights**

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- US LDPE export prices decline this week
- Latin America LDPE prices remain stable this week
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- Turkey LDPE Prices remain stable this week
- Asia Ethylene prices decline this week
- US Ethylene prices remain stable this week

### **Global Polymer Insights**

- OPEC+ Delays Output Increase Amid Weak Demand, Struggles with Internal Pressure
- JG Summit plans to shut down its 480,000 tons/year Ethylene unit in Batangas, Philippines, in mid-December 2024 due to severe margin pressures.
- ExxonMobil Huizhou will start its new low-density polyethylene (LDPE) plant with a capacity of 500,000 tons/year in Huizhou, China by the end of 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	1100 - 1130	1090 - 1120	-10.00	20 Nov 2024
LDPE GP CFR South East Asia	USD/MT	1170 - 1200	1160 - 1190	-10.00	20 Nov 2024
LDPE GP CFR Pakistan	USD/MT	1120 - 1150	1120 - 1150	00.00	20 Nov 2024
LDPE GP CFR Far East Asia	USD/MT	1140 - 1170	1130 - 1160	-10.00	20 Nov 2024
LDPE GP CFR Bangladesh	USD/MT	1120 - 1150	1110 - 1140	-10.00	20 Nov 2024
LDPE GP CFR Sri Lanka	USD/MT	1190 - 1220	1180 - 1210	-10.00	20 Nov 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 LDPE prices decline in Asia is attributed to muted import market activity, weak regional buying sentiment, and the strengthening of the US dollar against Asian currencies, which further dampened market sentiment.

India: LDPE prices were evaluated at the USD 1090-1120/mt CFR levels, marking a decrease of USD -10/mt compared to the previous week.

Southeast Asia: LDPE prices were evaluated at the USD 1160-1190/mt CFR levels, reflecting a decline of USD -10/mt compared to the previous week.

Far East Asia: LDPE prices were evaluated at the USD 1130-1160/mt CFR levels, showing a decrease of USD -10/mt compared to the previous week.

## PLANT NEWS :- JG Summit

A Plasticupdates source reported that JG Summit plans to shut down its 480,000 tons/year Ethylene unit in Batangas, Philippines, in mid-December 2024 due to severe margin pressures.

## PLANT NEWS :- ExxonMobil Huizhou

A Plasticupdates source reported that ExxonMobil Huizhou will start its new low-density polyethylene (LDPE) plant with a capacity of 500,000 tons/year in Huizhou, China by the end of 2024.

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	1030 - 1060	1020 - 1050	-10.00	23Nov 2024
LDPE GP CFR Brazil	USD/MT	1080 - 1110	1080 - 1110	00.00	23Nov 2024
LDPE GP CFR West Coast South America	USD/MT	1120 - 1150	1120 - 1150	00.00	23Nov 2024

### US LDPE export prices decline this week

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

The decline in LDPE export prices in the US is attributed to abundant supply and producers' urgency to sell excess inventories before year-end to manage tax liabilities.

FAS Houston LDPE export prices were evaluated at levels between USD 1020- 1050/mt levels, marking a decrease USD -10/mt compared to the previous week.

### Latin America LDPE prices remain stable this week

The analysts from Global narket 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 the absence of fresh US offers, reliance on previous prices, and weak demand amid surplus supplies.

CFR Brazil prices of LDPE export prices were evaluated at the USD 1080-1110/mt levels, showing no change from the previous week. CFR West Coast South America prices of LDPE Film were assessed at the USD 1120-1150/mt levels, maintain stability 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	1150 - 1080	1150 - 1080	00.00	23Nov 2024
LDPE GP FCA Antwerp	EUR/MT	1110 - 1140	1090 - 1120	-20.00	23Nov 2024
LDPE GP FD NWE	EUR/MT	1110 - 1140	1090 - 1120	-20.00	23Nov 2024

## Europe LDPE prices decline this week

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

The decline in LDPE spot prices in Europe is attributed to weak demand, ample supply, and a lack of seasonal demand, with buyers not rushing to make additional purchases.

Northwest Europe (Low-Density Polyethylene) spot prices were evaluated at Euro 1090-1120/mt FD (Free on Board) levels, marking a decrease of Euro -20/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 buyers waiting for fresh import offers and weak demand caused by inflationary pressures and higher interest rates, which led to sluggish market conditions and a preference for as-required purchases.

LDPE prices were evaluated as unchanged at USD 1150-1180/mt CFR levels, showing no change 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 - 1165	1115 - 1155	-10.00	18 Nov 2024
LDPE GP FOB Middle East	USD/MT	1100 - 1130	1090 - 1120	-10.00	20 Nov 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	900 - 930	880 - 910	-20.00	23Nov 2024
Ethylene CFR South East Asia	USD/MT	900 - 930	880 - 910	-20.00	23Nov 2024
Ethylene FOB Korea	USD/MT	790 - 820	790 - 820	00.00	23Nov 2024
Ethylene FOB Japan	USD/MT	790 - 820	790 - 820	00.00	23Nov 2024
Ethylene FD US Gulf	CENTS/LB	23 - 23.5	23 - 23.5	00.00	23Nov 2024
Ethylene FD NWE	EUR/MT	760 - 790	750 - 780	-10.00	23Nov 2024
Ethylene CIF NWE	EUR/MT	740 - 770	730 - 760	-10.00	23Nov 2024

## Asia Ethylene prices decline this week

Ethylene prices in the Asia region have experienced a decline, according to the analysis by Global market Plasticupdates analysts.

This decline is attributed to bearish regional purchase pulse.

CFR India ethylene prices were evaluated at USD 880-910/mt levels, marking a decline of USD -20/mt compared to the previous week.

CFR South East Asia ethylene prices were evaluated at USD 880-910/mt levels, reflecting decline of USD -20/mt compared to the previous week.

## US Ethylene prices remain stable this week

The analysts from Global market Plasticupdates reported that Ethylene prices in US remained flat during the week.

The stability in ethylene prices in the United States is attributed to subdued regional demand trends, which have kept prices steady despite market fluctuations.

Ethylene prices were evaluated at 23.00-23.50 cents/lb FD US Gulf levels, showing no change 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 downstream demand, low purchase appetite, and increased competition between Middle Eastern and European suppliers.

Spot ethylene prices in North West Europe were assessed at Euro 750-780/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 730-760/mt, reflecting a decrease of USD (-10/mt) compared to the previous week's assessment.

## OPEC+ Delays Output Increase Amid Weak Demand, Struggles with Internal Pressure

OPEC+ is set to extend its production cuts into 2025 as weak global demand and rising non-OPEC output limit options.

While oil prices remain stable, key members are pushing for higher quotas, making deeper cuts unlikely.

The chance of a price war with rivals is considered minimal.

 IOCL prices w.e.f 21<sup>st</sup> November 2024:

PE : Roll Over

## Plastic Updates : Open Market Prices for 16th November 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
LDPE							
24FS040	110.75	112	113	112.75	112.25	111.75	113.25
16MA400	117.25	118.75	120.25	119.25	120.25	117.75	120.25
1070LA17	134.75	136.75	138.75	136.75	137.25	135.75	137.25



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