

PUBLISHER

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Overview

Product Insights

- Asia LDPE Prices decline in India and Steady Price in Southeast Asia and Far East Asia this week
- US LDPE export Prices remain stable this week
- Latin America LDPE Brazil Prices decline while West coast south America Prices Stable this week
- Europe LDPE prices Increase this week
- Turkey LDPE Prices remain stable this week
- Asia Ethylene Prices remain stable this week

Global Polymer Insights

- Namibia Sets Ambitious Oil Production Target, Aiming to Overtake Egypt by 2035
- India's Crude Oil Imports to Shift as Domestic Consumption Surges and OPEC+ Cuts Bite
- KABIL and Oil India Ltd. Sign MoU for Critical Minerals Exploration
- Zhejiang Petrochemical Co Ltd has unexpectedly shut down its LDPE unit in Zhejiang, China, due to a technical failure.
- MOL Tiszaújvaros will restart its LDPE unit, which has a production capacity of 65,000 tons per year, in early September 2024 following maintenance.

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	1150 - 1180	1150 - 1180	00.00	31 Aug 2024
LDPE GP CFR South East Asia	USD/MT	1190 - 1220	1190 - 1220	00.00	31 Aug 2024
LDPE GP CFR Pakistan	USD/MT	1140 - 1170	1140 - 1170	00.00	31 Aug 2024
LDPE GP CFR Far East Asia	USD/MT	1100 - 1130	1100 - 1130	00.00	31 Aug 2024
LDPE GP CFR Bangladesh	USD/MT	1220 - 1250	1220 - 1250	00.00	31 Aug 2024
LDPE GP CFR Sri Lanka	USD/MT	1220 - 1250	1220 - 1250	00.00	31 Aug 2024

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

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

The decline in LDPE prices in India is attributed to lower crude oil prices and weakening demand, while price stability in Southeast Asia and Far East Asia is attributed to balanced supply-demand dynamics and stable feedstock costs.

India: LDPE prices were evaluated at the USD 920- 950/mt CFR levels, marking a decline of USD -20/mt compared to the previous week.

Far East Asia: LDPE film grade prices were assessed at the USD 930-960/mt CFR levels, showing no change compared to the previous week.

Southeast Asia: LDPE film grade prices were evaluated at the USD 960-990/mt CFR levels, showing no change compared to the previous week.

PLANT NEWS :- Zhejiang Petrochemical Co Ltd

A Plasticupdates source reported that Zhejiang Petrochemical Co Ltd has unexpectedly shut down its LDPE unit in Zhejiang, China, due to a technical failure. The plant, with a production capacity of 400,000 tons per year, is expected to remain offline for around 10 days.

PLANT NEWS :- MOL Tiszaujvaros

A Plasticupdates source reported that MOL Tiszaujvaros will restart its LDPE unit, which has a production capacity of 65,000 tons per year, in early September 2024 following maintenance.

PLANT NEWS :- Chengzhi

A Plasticupdates source reported that Chengzhi has restarted its MTO plant in Nanjing, China, which can produce 135,000 tons of Ethylene per year.

PLANT NEWS :- Sinopec Qilu Petrochemical

A Plasticupdates source reported that Sinopec Qilu Petrochemical has closed its LDPE Unit in Zibo, Shandong, China for maintenance. The unit has a production capacity of 175,000 tons/year.

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	31 Aug 2024
LDPE GP CFR Brazil	USD/MT	1230 - 1260	1210 - 1240	-20.00	31 Aug 2024
LDPE GP CFR West Coast South America	USD/MT	1190 - 1220	1190 - 1220	00.00	31 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 weak demand and market participants awaiting September pricing developments, despite rising upstream ethylene values.

LDPE FAS Houston export prices were evaluated at the USD 1080 - 1110/mt, showing no change compared to the previous week.

Latin America LDPE Brazil Prices decline while West coast south America Prices Stable this week

LDPE Brazil prices decrease , West Coast south America Prices have experienced stability according to the analysis by Global Market Plasticupdates analysts.

The stability in West Coast South America LDPE prices is attributed market uncertainties and prevalent short sales, with many participants anticipating further price declines. In contrast, the decrease in LDPE prices in Brazil is driven by weakened demand and increased availability of material.

CFR Brazil LDPE Film prices were evaluated at USD 1210-1240/mt, reflecting a decline of USD -20/mt compared to the previous week.

CFR West Coast South America LDPE Film prices were evaluated at USD 1190-1220/mt, showing no change 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	31 Aug 2024
LDPE GP FCA Antwerp	EUR/MT	1210 - 1240	1230 - 1260	+20.00	31 Aug 2024
LDPE GP FD NWE	EUR/MT	1210 - 1240	1230 - 1260	+20.00	31 Aug 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 a persistently tight supply situation, limited offers, and ongoing low run rates at production facilities.

Northwest Europe (Low-Density Polyethylene) spot prices were evaluated at Euro 1230-1260/mt FD (Free on Board), indicating a Increase 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 stable pricing amid macroeconomic challenges, including high inflation and interest rates that have restricted credit access and limited business transactions.

LDPE prices were evaluated as unchanged at USD 1210-1240/mt CFR levels, showing no change 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 - 1165	00.00	31 Aug 2024
LDPE GP FOB Middle East	USD/MT	1060 - 1090	1060 - 1090	00.00	31 Aug 2024

Saudi Arabia producer offers LDPE products for September 2024 shipment

LDPE Film : USD 1180/mt

LDPE Injection : USD 1220/mt

LDPE Base grade : USD 1150/mt

LDPE Extrusion Coating : USD 1380/mt

Delivery : CIF Nhava Sheva/Mundra/ Hazira port

Shipment Date: September '24

HMEL has announced the Reserved Incentive Scheme amounts for PP and PE offtake for August 2024:

PE:

- 75% Offtake (R1): Rs. 1/kg

- 100% Offtake (R2): Rs. 1.75/kg

- 125% Offtake (R3): Rs. 3/kg

Additional Discounts:

- HDPE: Rs. 0.50/kg

- RCP: Rs. 1/kg

Additional discounts are applicable only for ARS customers.

Ethylene Weekly- International Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
Ethylene CFR India	USD/MT	940 - 970	940 - 970	00.00	31 Aug 2024
Ethylene CFR South East Asia	USD/MT	940 - 970	940 - 970	00.00	31 Aug 2024
Ethylene FOB Korea	USD/MT	800 - 830	810 - 840	+10.00	31 Aug 2024
Ethylene FOB Japan	USD/MT	800 - 830	800 - 830	00.00	31 Aug 2024
Ethylene FD US Gulf	CENTS/LB	28.5 - 29	29.5 - 30	+1.00	31 Aug 2024
Ethylene FD NWE	EUR/MT	840 - 870	870 - 900	+30.00	31 Aug 2024
Ethylene CIF NWE	EUR/MT	930 - 960	880 - 910	-50.00	31 Aug 2024

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 buying activity.

CFR India ethylene prices were evaluated at USD 940-970/mt levels, Showing no change from the previous week.

FOB Japan ethylene prices evaluated at USD 800-830/mt levels, Unchanged compared to the previous week.

CFR South east Asia ethylene prices evaluated at USD 940-970/mt levels, maintain stability compared to the previous 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 29.5-30 cents/lb FD US Gulf levels, Indicating a Increase of +1.00 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 despite operational adjustments by producers.

Spot ethylene prices in North West Europe were assessed at Euro 870-900/mt FD (Free on Board) levels, Indicating a Increase of Euro +30/mt compared to the previous week's assessment.

CIF NWE ethylene prices were evaluated at Euro 880- 910/mt, Indicating a Increase of Euro -50/mt compared to the previous week

Namibia Sets Ambitious Oil Production Target, Aiming to Overtake Egypt by 2035

Namibia is positioning itself to become a major player in Africa's oil industry by 2035, with a goal of producing 500,000 barrels per day. This ambition follows recent significant offshore discoveries, including Shell's Graff and TotalEnergies' Venus fields, and potentially game-changing finds like Galp's Mopane discovery.

These developments, involving major investors such as Shell, TotalEnergies, Qatar Energy, and others, could elevate Namibia's status in the global oil market, with commercial production anticipated to start in 2030.

India's Crude Oil Imports to Shift as Domestic Consumption Surges and OPEC+ Cuts Bite

India's crude oil imports are expected to pivot towards the Americas as domestic consumption hits 6.6 million barrels per day by 2028.

The US EIA notes that reduced exports from West Asia, due to OPEC+ cuts, will likely drive Indian refiners to source more crude from the US, Canada, and Brazil.

With West Asia's share of imports declining and India's refining capacity set to expand significantly, the shift reflects growing fuel demands and evolving global supply dynamics.

KABIL and Oil India Ltd. Sign MoU for Critical Minerals Exploration

KABIL and Oil India Ltd. have signed an MoU to collaborate on critical mineral projects, focusing on international opportunities, due diligence, and co-investment.

The partnership aims to enhance mineral exploration and support India's mineral security.

Plastic Updates: Open Market Prices for 31st August 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
LDPE							
24FS040	108.5	110	111	110.75	110.25	109.75	111.25
16MA400	117.25	118.75	120.25	119.25	120.25	117.75	120.25
1070LA17	140.25	142.25	144.25	142.25	142.75	141	142.75

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