

## **PUBLISHER**

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- Saudi Arabia offered its Products for Nepal Market
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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	1140 - 1170	1150 - 1180	+10.00	30 April 2024
LDPE GP CFR South East Asia	USD/MT	1100 - 1130	1100 - 1130	00.00	30 April 2024
LDPE GP CFR Pakistan	USD/MT	1120 – 1150	1120 – 1150	00.00	30 April 2024
LDPE GP CFR Far East Asia	USD/MT	1040 – 1070	1060 - 1090	+20.00	30 April 2024
LDPE GP CFR Bangladesh	USD/MT	1120 - 1150	1120 - 1150	00.00	30 April 2024
LDPE GP CFR Sri Lanka	USD/MT	1150 - 1180	1150 - 1180	00.00	30 April 2024

## Asia LDPE Prices see mixed sentiment this week

LDPE 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 the LDPE market this week is attributed to regional price fluctuations, global uncertainties such as rising shipping freight rates and geopolitical tensions, supply and demand dynamics, import offers from overseas suppliers.

India: LDPE prices were evaluated at the USD 1150-1180/mt CFR levels, a gain of USD +10/mt from the previous week.

Far East Asia: LDPE film grade prices were assessed at the USD 1060-1090/mt CFR levels, a rise of USD (+20/mt) from last week.

Southeast Asia: LDPE film grade prices were evaluated at the USD 1100-1130/mt CFR levels, Unchange from the previous week.

## PLASTICUPDATES:- PLANT NEWS (Saudi Ethylene and Polyethylene Company)

A Plasticupdates source reported that Saudi Ethylene and Polyethylene Company (SEPC) has temporarily closed its Low

Density Polyethylene (LDPE) Unit in Al Jubail, Saudi Arabia, for maintenance. The unit, with an annual production capacity of 450,000 tons, is undergoing scheduled maintenance work.

## PLASTICUPDATES:- PLANT NEWS (INEOS' No.2 Olefins)

A Plasticupdates source reported that INEOS' No.2 Olefins Plant in Chocolate Bayou, Texas, USA faced production challenges

due to heavy rain, resulting in a power outage and flaring. The plant has an annual production capacity of 475,000 tons of

Propylene and 1.97 million tons of Ethylene.

## PLASTICUPDATES:- PLANT NEWS (Long Son Petrochemical)

A Plasticupadates source reported that Long Son Petrochemical plans to resume operations at its Cracker facility in June 2024.

Situated in Long Son, Vietnam, the Cracker boasts an annual production capacity of 400,000 tons of Propylene and 950,000 tons of Ethylene.

## PLASTICUPDATES:- PLANT NEWS (Ufaorgsintez)

A Plasticupadates source reported that Ufaorgsintez has temporarily closed its Low Density Polyethylene (LDPE) Unit in Ufa, Russia for maintenance. The unit, with an annual production capacity of 90,000 tons, is undergoing scheduled maintenance work.

Low Density Polyethylene (HDPE) 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	990 - 1020	990 - 1020	00.00	04 May 2024
LDPE GP CFR Brazil	USD/MT	1120 - 1150	1120 - 1150	00.00	04 May 2024
LDPE GP CFR West Coast South America	USD/MT	1110 - 1140	1110 - 1140	00.00	04 May 2024

## US LDPE Prices remain stable this week

The analysts from Global Market Plasticupadates 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 steady buying activity and anticipation of fresh overseas offers.

FAS Houston LDPE export prices were evaluated at the USD 990-1020/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 this week is attributed to competitive US material, depressed demand sentiments, and importers seeking better pricing opportunities.

CFR Brazil prices of LDPE export prices were evaluated at the USD 1120-1150/mt levels, remaining unchanged from the previous week.

CFR West Coast South America prices of LDPE Film were assessed at the USD 1110-1140/mt levels, maintaining consistency week on 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	1140 - 1170	1140 - 1170	00.00	04 May 2024
LDPE GP FCA Antwerp	EUR/MT	1200 – 1230	1170 - 1200	-30.00	04 May 2024
LDPE GP FD NWE	EUR/MT	1210 - 1240	1170 - 1200	-40.00	04 May 2024

## European LDPE prices declined 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 subdued demand, exacerbated by reduced market activity due to the Easter holiday period.

Northwest Europe (Low-Density Polyethylene) spot prices were evaluated at Euro 1170-1200/mt FD (Free on Board) This indicates a decrease of Euro 40/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 reduced material supplies from plant shutdowns in the Middle East, despite bearish demand sentiment due to economic factors like inflation, rising interest rates, and a depreciating lira.

LDPE prices were evaluated as unchanged at USD 1140-1170/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	1095 - 1125	1095 - 1125	00.00	29 April 2024
LDPE GP FOB Middle East	USD/MT	990 - 1020	1010 - 1040	+20.00	30 April 2024

## Saudi Arabia offered its Products for Nepal Market:

LDPE Blown Film (118WJ/NJ) USD: 1020/mt

Shipment Date: May '24.

Payment terms: LC payable upon sight. (LC 90days)

## Saudi Arabian Producer offered its products for KSA Market:

LD (HP0722NN/HP0823NN) USD: 1155/mt

LD (HP724NN/HP0723JN) USD: 1155/mt

Shipment Date: May, 2024.

## Saudi Arabian Producer offered its Products for India Market:

LDPE Film (4025AS) USD: 1220/mt

Delivery: CFR Nhava Sheva/Mundra .

Shipment Date: May '24.

Payment terms: LC payable upon sight (LC 90days).

Ethylene Weekly- International Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
Ethylene CFR India	USD/MT	970 – 1000	970 - 1000	00.00	04 May 2024
Ethylene CFR South East Asia	USD/MT	970 – 1000	970 - 1000	00.00	04 May 2024
Ethylene FOB Korea	USD/MT	850 – 880	840 - 870	-10.00	04 May 2024
Ethylene FOB Japan	USD/MT	850 – 880	840 - 870	-10.00	04 May 2024
Ethylene FD US Gulf	CENTS/LB	18.5 – 19	18.5 - 19	00.00	04 May 2024
Ethylene FD NWE	EUR/MT	760 – 790	730 - 760	-30.00	04 May 2024
Ethylene CIF NWE	EUR/MT	800 – 830	770 - 800	-30.00	04 May 2024

## Asia Ethylene prices remain stable this week

The analysts from Global Market Plasticupdates reported that Ethylene prices in the Asia remained flat during the week. The Ethylene prices is attributing to muted demand trends in the region.

CFR India ethylene prices were assessed flat at the USD 970-1000/mt levels, while CFR South East Asia ethylene prices were assessed steady at the USD 970-1000/mt levels.

## US Ethylene Prices remain stable this week

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

This stability in ethylene prices in the United States is attributed to consistent demand, balanced supply, and positive market sentiment.

Ethylene prices were evaluated at the range of 18.50-19.00 cents/lb FD (Free on Board) US Gulf, showing no change from 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 from derivative markets, resulting in slowed trading activity and a tepid purchase pulse.

Spot ethylene prices in North West Europe were assessed at Euro 730-760/mt FD (Free on Board) levels, marking a decline of Euro (-30/mt) compared to the previous week.

CIF NWE ethylene prices were evaluated at USD 770-800/mt, showing a decrease of USD (-30/mt) from the previous week's assessment.

## Chennai Petroleum Plans Refinery in Tamil Nadu by 2027

Chennai Petroleum Corp Ltd aims to build a 180,000 barrels per day (bpd) refinery in Nagapattinam, Tamil Nadu, by the end of 2027. Originally set for completion by 2025, the project's timeline has been adjusted to align with India's refining capacity expansion strategy, driven by anticipated global oil demand growth.

Indian Oil Corp will hold a controlling 75% stake in the joint venture, pending government approval, with construction expected to begin 36 months post-approval.





The estimated project cost is now around 364 billion rupees (\$4.36 billion), primarily financed through debt. This initiative underscores India's commitment to strengthen domestic refining capabilities amid rising energy demands.

## Iraq Boosts Refining Capacity with Major Milestones

Iraq, a vital OPEC member, has recently achieved significant milestones in expanding its domestic refining capacity.

The completion of the Southern Basra refinery's expansion, inaugurating a new unit capable of producing 1.3 million litres per day, marks a crucial advancement. Additionally, a project in Central Iraq has increased key refinery production capacity by 750,000 litres per day.

These efforts align with Iraq's strategy to reduce import dependency and potentially export surplus refined products.

 <b>RIL prices w.e.f 1<sup>st</sup> May 2024:</b>  LDPE EC : Up by Rs.2/Kg  Other LDPE : Roll Over	 <b>IOCL &amp; OPAL prices w.e.f 1<sup>st</sup> May 2024:</b>  PE : Roll Over
 <b>HPL prices w.e.f 1<sup>st</sup> May 2024:</b>  PE : Roll Over	 <b>HPCL prices w.e.f 1<sup>st</sup> May 2024:</b>  PE : Roll Over

## Plastic Updates: Open Market Prices for 4th May 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
<b>LDPE</b>							
<b>24FS040</b>	118.5	120	121	120.75	120.25	119.75	121.25
<b>16MA400</b>	123.25	124.75	126.25	125.25	126.25	123.75	126.25
<b>1070LA17</b>	170.5	172.5	174.5	172.5	173	171.5	173.25



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