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Global Polymer Insights

- OPEC+ Holds Firm on Output Cuts, Saudi Arabia Warns of \$50 Oil Threat
- ExxonMobil Chemical's 900,000 tons/year ethylene cracker in Singapore has been shut down for scheduled maintenance.
- Chevron Phillips Chemical's 520,000 tons/year LLDPE plant in Cedar Bayou, Texas, encountered operational problems.
- Lotte Chemical's 110,000 tons/year EVA plant in Daesan, South Korea, will reduce operating rates starting October.
- Hanwha Solutions has reduced operating rates at its 40,000 tons/year No.1 EVA plant in Ulsan, South Korea, effective H1 October.

Linear Low Density Polyethylene (LLDPE) Weekly- Far East Asia / South East Asia / South Asia Prices					
Product	Unit	PreviousPrice Min - Max	Price Min – Max	Change Price Min / Max	Price Date
LLDPE Film CFR India	USD/MT	910 - 940	900 - 930	-10.00	01 Oct 2024
LLDPE Film CFR Far East Asia	USD/MT	930 - 960	940 - 970	+10.00	01 Oct 2024
LLDPE Film CFR South East Asia	USD/MT	940 - 970	940 - 970	00.00	01 Oct 2024
LLDPE Film CFR Pakistan	USD/MT	940 - 970	940 - 970	00.00	01 Oct 2024
LLDPE Film CFR Sri Lanka	USD/MT	1000 - 1030	1000 - 1030	00.00	01 Oct 2024
LLDPE Film CFR Bangladesh	USD/MT	990 - 1020	990 - 1020	00.00	01 Oct 2024

Asia's LLDPE Prices experienced mixed sentiment this week

LLDPE 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 LLDPE prices in Asia is attributed to fluctuations in supply and demand, regional economic uncertainties, competitive pricing strategies by producers, global energy market dynamics, including anticipated OPEC+ production cuts, and variations in feedstock prices.

India: LLDPE prices were evaluated at the USD 900-930/mt CFR levels, reflecting a decline of USD -10/mt compared to the previous week.

Far East Asia: LLDPE film grade prices were assessed at the USD 940-970/mt CFR levels, indicating a increase of USD +10/mt compared to the previous week.

Southeast Asia: LLDPE film grade prices were evaluated at the USD 940-970/mt CFR levels, showing no change from the previous week.

PLANT NEWS :- ExxonMobil Chemical's

A Plasticupdates source reported that ExxonMobil Chemical's 900,000 tons/year ethylene cracker in Singapore has been shut down for scheduled maintenance.

PLANT NEWS :- Chevron Phillips Chemical's

A Plasticupdates source reported that Chevron Phillips Chemical's 520,000 tons/year LLDPE plant in Cedar Bayou, Texas, encountered operational problems.

PLANT NEWS :- Lotte Chemical's

A Plasticupdates source reported that Lotte Chemical's 110,000 tons/year EVA plant in Daesan, South Korea, will reduce operating rates starting October.

PLANT NEWS :- Hanwha Solutions

A Plasticupdates source reported that Hanwha Solutions has reduced operating rates at its 40,000 tons/year No.1 EVA plant in Ulsan, South Korea, effective H1 October.

PLANT NEWS :- PTT Global Chemical's

A Plasticupdates source reported that PTT Global Chemical's 461,000 tons/year ethylene cracker in Map Ta Phut, Thailand, has been shut down for planned maintenance.

Linear Low Density Ethylene (LLDPE) Weekly- USA & Latin America Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min /Max	Price Date
LLDPE GP CFR West Coast South America	USD/MT	1040 - 1070	1040 - 1070	00.00	05 Oct 2024
LLDPE Film CFR Brazil	USD/MT	1040 - 1070	1040 - 1070	00.00	05 Oct 2024
LLDPE Film FAS Houston	USD/MT	970 - 1000	970 - 1000	00.00	05 Oct 2024

US LLDPE export Prices remain stable this week

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

This Stability in LLDPE export prices in the US is attributed to minimal purchase activity due to a strike affecting the East and Gulf coasts, resulting in steady pricing amid reduced market activity.

FAS Houston LLDPE export prices were evaluated at the USD 970 - 1000/mt, maintain stability from the previous week.

Latin America LLDPE Prices remain stable this week

The analysts from Global Market Plasticupdates reported that LLDPE prices in the Latin America remained flat during the week. The stability in LLDPE prices in Latin America is attributed to low to moderate demand and a slowdown in overall market momentum.

CFR Brazil : LLDPE Film were evaluated at USD 1040-1070/mt, showing no change compared to the previous week.

West Coast South America: LLDPE Film were evaluated at USD 1040-1070/mt, maintain stability compared to the previous week.

Linear Low Density Polyethylene (LLDPE) Weekly- Europe & Turkey Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min /Max	Price Date
LLDPE Film FD NEW (Contract)	EUR/MT	1580 - 1610	1580 - 1610	00.00	05 Oct 2024
LLDPE Film CFR Turkey	EUR/MT	1020 - 1050	1010 - 1040	-10.00	05 Oct 2024
LLDPE Film FCA Antwerp	EUR/MT	1100 - 1130	1100 - 1130	00.00	05 Oct 2024
LLDPE Film FD NWE	EUR/MT	1090 - 1120	1090 - 1120	00.00	05 Oct 2024

European LLDPE Prices remain stable this week

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

The stability in LLDPE prices is attributed to weak demand fundamentals, tepid purchasing activity from buyers, and delays in shipments from Asia, making Europe an unattractive import destination.

LLDPE Spot prices were assessed at Euro 1090-1120/mt FD Northwest Europe levels, showing no change from the previous week.

Turkey LLDPE Prices decline this week

LLDPE prices in the Turkey have experienced a decrease , according to the analysis by Global Market Plasticupdates analysts.

The decline in LLDPE prices in Turkey this week is attributed to weaker upstream ethylene spot prices and reduced market activity.

LLDPE prices were evaluated at USD 1010-1040/mt CFR levels, marking a decline of -10/mt from the previous week's assessment.

Linear Low Density Polyethylene (LLDPE) Weekly- Middle East Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	ChangePrice Min / Max	Price Date
LLDPE Film FOB Middle East	USD/MT	880 - 910	890 - 920	+10.00	02 Oct 2024
LLDPE Film CFR Middle East	USD/MT	995 - 1035	995 - 1035	00.00	30 Sep 2024

Saudi Arabian Producer offered its Products for KSA Market:

LLDPE Blown Film : USD 1080/mt

LLDPE Inj : USD 1195/mt

Shipment Date: October '24.

Saudi Arabian Producer offered its Products for North African Market:

LL Blown Film : Euro 1020/mt

LLD Inj : Euro 1190/mt

MLLDPE : Euro 1290/mt

EVA : Euro 1195/mt

Shipment Date: October '24.

Ethylene Weekly- International Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	ChangePrice Min / Max	Price Date
Ethylene CFR India	USD/MT	900 - 930	900 - 930	00.00	05 Oct 2024
Ethylene CFR South East Asia	USD/MT	900 - 930	900 - 930	00.00	05 Oct 2024
Ethylene FOB Korea	USD/MT	760 - 790	740 - 770	-20.00	05 Oct 2024
Ethylene FOB Japan	USD/MT	750 - 780	730 - 760	-20.00	05 Oct 2024
Ethylene FD US Gulf	CENTS/LB	24 – 24.5	21 – 21.5	-3.00	05 Oct 2024
Ethylene FD NWE	EUR/MT	850 - 880	840 - 870	-10.00	05 Oct 2024
Ethylene CIF NWE	EUR/MT	920 - 950	870 - 900	-50.00	05 Oct 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 demand trends in the region.

CFR India ethylene prices were evaluated at USD 900-930/mt levels, Showing no change compared to the previous week.

CFR South East Asia ethylene prices evaluated at USD 900-930/mt levels, Unchanged compared to the previous week.

US Ethylene Prices decrease this week

Ethylene prices in the US have experienced decrease, as reported by Global Market Plasticupdates analysts.

The decline in ethylene prices in the United States is attributed to reduced purchasing activity and weaker demand sentiment in the market.

Ethylene Prices was evaluated at 21 -21.5 cents/lb FD US Gulf levels, reflecting a decline of -3.00 cents/lb 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 subdued trading activity, softening demand, balanced supply, and significant drops in US price levels.

Spot ethylene prices in North West Europe were assessed at Euro 840-870/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 870-900/mt, showing a decrease of USD (-50/mt) from the previous week's assessment.

OPEC+ Holds Firm on Output Cuts, Saudi Arabia Warns of \$50 Oil Threat

OPEC+ reaffirmed its current production cuts, with a plan to increase output by 180,000 barrels per day in December.

Saudi Energy Minister Prince Abdulaziz bin Salman warned that oil prices could fall to \$50 per barrel if Iraq and Kazakhstan continue to violate their quotas.

Saudi Arabia has maintained an additional voluntary cut of 1 million barrels per day, while total OPEC+ cuts amount to 5.86 million barrels per day.

 RIL prices w.e.f 1 st October 2024: LLDPE : Roll Over	 HPL prices w.e.f 1 st October 2024: PE : Roll Over There are some grade and location-specific changes, but no adjustments have been made to freight rates. Kindly refer price circular for more information
 HMEL prices w.e.f 1 st October 2024: PE : Roll Over	 ICOL & OPAL prices w.e.f 1 st October 2024: PE : Roll Over

Plastic Updates: Open Market Prices for 5th October 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
LLDPE							
F19010	86.75	89	90	90.75	89	87.75	89.5
71601	85.5	89.25	88	89	89	86.5	90
73204T	99.25	100	99.75	101.75	102	100.25	102.25
36RA045	100.75	101.5	102.25	103.25	103.5	101.75	104.75
E24065	99.75	101.25	102	101.75	102.75	100.75	103
M26500	103.75	106.75	106.25	107	107	104.75	109

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