

## **PUBLISHER**

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- CP Chem's Cracker located in Cedar Bayou, Texas, USA, has experienced a process upset, affecting its Ethylene production.
- Westlake Chemical plans to shut down its Lake Charles Cracker, Louisiana, for maintenance in the first quarter of 2025.
- IOCL has announced the APP-linked Special Incentive Scheme amounts for PE in August 2024

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	920 - 950	920 - 950	00.00	04 Sep 2024
LLDPE Film CFR Far East Asia	USD/MT	930 - 960	930 - 960	00.00	04 Sep 2024
LLDPE Film CFR South East Asia	USD/MT	960 - 990	950 - 980	-10.00	04 Sep 2024
LLDPE Film CFR Pakistan	USD/MT	950 - 980	950 - 980	00.00	04 Sep 2024
LLDPE Film CFR Sri Lanka	USD/MT	1000 - 1030	1000 - 1030	00.00	04 Sep 2024
LLDPE Film CFR Bangladesh	USD/MT	1010 - 1040	1000 - 1030	-10.00	04 Sep 2024

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

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

The decline in LLDPE prices in Southeast Asia is attributed to weakening demand and new lower offer announcements, while price stability in India and Far East Asia is attributed to consistent material availability and stable offer levels from suppliers.

India: LLDPE prices were evaluated at the USD 920- 950/mt CFR levels, showing no change compared to the previous week.

Far East Asia: LLDPE film grade prices were assessed at the USD 930-960/mt CFR levels, Maintain stability compared to the previous week.

Southeast Asia: LLDPE film grade prices were evaluated at the USD 950-980/mt CFR levels, reflecting a decline of USD -10/mt compared to the previous week.

## PLANT NEWS :- PetroChina Jilin Petrochemical

A Plasticupdates source reported that PetroChina Jilin Petrochemical has shut its 275,000 Tons/Year LLDPE unit in Jilin, China for planned maintenance.

## PLANT NEWS :- Westlake Chemical

A Plasticupdates source reported that Westlake Chemical plans to shut down its Lake Charles Cracker, Louisiana, for maintenance in the first quarter of 2025. The Cracker has an Ethylene production capacity of 660,000 tons per year.

# PLANT NEWS :- CP Chem's

A Plasticupdates source reported that CP Chem's Cracker located in Cedar Bayou, Texas, USA, has experienced a process upset, affecting its Ethylene production. The Cracker has a capacity of 1,725,000 tons per year, and the company is working to restore normal operations as quickly as possible.

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	1070 - 1100	1070 - 1100	00.00	07 Sep 2024
LLDPE Film CFR Brazil	USD/MT	1090 - 1120	1090 - 1120	00.00	07 Sep 2024
LLDPE Film FAS Houston	USD/MT	990 - 1020	980 - 1010	-10.00	07 Sep 2024

## US LLDPE Prices decline this week

LLDPE prices in the US region have experienced decrease , according to the analysis by Global Market Plasticupdates.

The decline is attributed to weak demand and anticipated price reductions due to competitive offers from Middle Eastern and Asian producers.

FAS Houston LLDPE export prices were evaluated at USD 980-1010/mt levels, marking a decline of USD (-10/mt) from the previous week's assessment.

## 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 1090-1120/mt, showing no change compared to the previous week.

West Coast South America: LLDPE Film were evaluated at USD 1070-1100/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	07 Sep 2024
LLDPE Film CFR Turkey	EUR/MT	1010 - 1040	1000 - 1030	-10.00	07 Sep 2024
LLDPE Film FCA Antwerp	EUR/MT	1180 - 1210	1180 - 1210	00.00	07 Sep 2024
LLDPE Film FD NWE	EUR/MT	1170 - 1200	1170 - 1200	00.00	07 Sep 2024

## European LLDPE Prices 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 tight supplies due to curtailed domestic output and high freight rates limiting imports.

LLDPE Spot prices were assessed at Euro 1170-1200/mt FD Northwest Europe levels, showing no change compared to 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 market adversities driven by macroeconomic uncertainties and a lack of optimism for short-term market improvement.

LLDPE prices were evaluated at USD 1000-1030/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	880 - 910	00.00	04 Sep 2024
LLDPE Film CFR Middle East	USD/MT	995 - 1035	995 - 1035	00.00	02 Sep 2024

## IOCL has announced the APP-linked Special Incentive Scheme amounts for PE in August 2024

LL Film & LL Drip (P/NP):

$\geq 75\%$  of APP: Rs. 1.5/Kg

$\geq 100\%$  of APP: Rs. 2/Kg

Pipe Grades (P/NP):

$\geq 75\%$  of APP: Rs. 1.5/Kg

$\geq 100\%$  of APP: Rs. 2/Kg

$\geq 120\%$  of APP: Rs. 3.25/Kg

Other LLDPE Grades (P/NP):

$\geq 75\%$  of APP: Rs. 1.25/Kg

$\geq 100\%$  of APP: Rs. 1.75/Kg

$\geq 120\%$  of APP: Rs. 2.5/Kg

## HPL announced the Incentive Scheme amounts PE for August 2024

PE XY Incentive Scheme:

LL Film Sector (Prime, Z & Non-Prime Grades):

>=100%: Rs. 1.75/Kg

>=125%: Rs. 3/Kg

All other LLDPE, & All OG/BR Grades:

>=100%: Rs. 1.25/Kg

>=125%: Rs. 2.5/Kg

## GAIL has announced a Grade Specific Trade Discount for LLDPE Injection Molding and Roto Molding grades for September 2024

LLDPE Injection Molding Grades (I26A500U A, B & OG):

- >0 MT: Rs. 2/Kg

LLDPE Roto Molding Grades (R35A042, R35U042, R36A050U, R36U050U) (A, B, OG):

- >0 MT: Rs. 4/Kg Validity:

- 1st September 2024 to 30th September 2024

Criteria for discount eligibility are as follows:

For lifting from 1st to 10th September 2024: Post-sales discount.

- For lifting from 11th to 30th September 2024: Pre-sales discount as a Trade discount on the invoice.

- Applicable to all customers based on monthly lifted quantities.

- Applies to Ex-works, Ex-stock point, and Ex-GAIL warehouse sales (including Direct Sales mode).

Ethylene Weekly- International Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	ChangePrice Min / Max	Price Date
Ethylene CFR India	USD/MT	940 - 970	940 - 970	00.00	07 Sep 2024
Ethylene CFR South East Asia	USD/MT	940 - 970	940 - 970	00.00	07 Sep 2024
Ethylene FOB Korea	USD/MT	810 - 840	810 - 840	00.00	07 Sep 2024
Ethylene FOB Japan	USD/MT	800 - 830	800 - 830	00.00	07 Sep 2024
Ethylene FD US Gulf	CENTS/LB	29.5 - 30	33.5 - 34	+4.00	07 Sep 2024
Ethylene FD NWE	EUR/MT	870 - 900	890 - 920	+20.00	07 Sep 2024
Ethylene CIF NWE	EUR/MT	880 - 910	950 - 980	+70.00	07 Sep 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 33.5-34 cents/lb FD US Gulf levels, Indicating a Increase of +4.00 cents/lb compared to the previous week.

## Europe Ethylene Prices Increase this week

Ethylene prices in the Europe have experienced a Increase , according to the analysis by Global Market Plasticupdates analysts.

The gain in European ethylene prices is attributed to supply constraints in both inland and coastal northwest European markets, supported by reduced cracker run rates and lower imports.

Spot ethylene prices in North West Europe were assessed at Euro 890-920/mt FD (Free on Board) levels, Indicating a Increase of Euro (+20/mt) compared to the previous week.

CIF NWE ethylene prices were evaluated at Euro 950-980/mt, showing a gain of Euro (+70/mt) from the previous week's assessment.

## Abhijit Majumder Recommended as Oil India's Next Director (Finance)

Abhijit Majumder, currently serving as Chief General Manager (F&A - Accounting Policy) at Oil India Limited (OIL), has been recommended by the Public Enterprises Selection Board (PESB) for the prestigious post of Director (Finance).

Majumder was chosen from a competitive pool of 12 candidates during the PESB meeting held on September 2. His extensive experience and expertise in financial management set him apart from the other candidates.

As Director (Finance), Majumder will join OIL's Board of Directors, where he will be responsible for overseeing the company's finance, accounts, and funds management, playing a key role in shaping the financial strategies of the organization.

## Iran's Oil and Petrochemical Exports Surge in First Five Months

The Islamic Republic of Iran Customs Administration (IRICA) reported \$19.5 billion in oil and mazut exports from March to August, marking a 7% increase compared to the same period last year.

Non-oil exports reached a total of \$21.9 billion, with \$9.8 billion coming from petrochemicals during this period.

Major buyers of Iranian products included China, Iraq, and the UAE. Meanwhile, imports into Iran rose by 5.5%, reaching \$26.3 billion, with the UAE, China, and Turkey serving as the top suppliers.



<p>🔊 RIL &amp; IOCL prices w.e.f 1<sup>st</sup> September 2024:</p> <p>LLDPE : Roll Over</p> <p>The Company has Withdrawn Price Protection</p>	<p>🔊 GAIL prices w.e.f 1<sup>st</sup> September 2024:</p> <p>LLDPE : Roll Over</p> <p>The Company has Withdrawn Price Protection</p>
<p>🔊 HPL prices w.e.f 1<sup>st</sup> September 2024:</p> <p>LLDPE : Roll Over</p> <p>Kindly refer price circular for more Information</p>	<p>🔊 OPAL prices w.e.f 1<sup>st</sup> September 2024:</p> <p>LLDPE : Roll Over</p>

## Plastic Updates:Open Market Prices for 7th September 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
<b>LLDPE</b>							
<b>F19010</b>	87	89.25	90.25	91	89.25	88	89.75
<b>71601</b>	87	90.75	89.5	90.5	90.5	88	91.5
<b>73204T</b>	100.25	101	100.75	102.75	103	101.25	103.25
<b>36RA045</b>	101.75	102.5	103.25	104.25	104.5	102.75	105.75
<b>E24065</b>	99.75	101.25	102	101.75	102.75	100.75	103
<b>M26500</b>	103.5	106.5	106	106.75	106.75	104.5	108.75

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