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## **Overview**

### **Product Insights**

- Asia LLDPE Prices Decline in India, Steady in Southeast Asia and Far East Asia this week
- US LLDPE prices decline this week
- Latin America LLDPE prices decline this week
- Europe LLDPE spot prices Increase this week
- Turkey LLDPE prices decline this week
- Asia Ethylene prices remain stable this week

### **Global Polymer Insights**

- ADIPEC 2024: A Landmark Celebration of Energy Innovation and AI in Abu Dhabi
- Indian Coast Guard Holds 26th National Oil Spill Disaster Contingency Plan Meeting
- Hindustan Petroleum Likely to Increase Iraqi Oil Imports by 43% in 2025
- MEGlobal to shut its 700,000 tons/year Ethylene Glycol (EG), Diethylene Glycol (DEG), and Ethylene Oxide (EO) plants in Freeport, Texas, USA, for maintenance in Q1 2025.
- INEOS Olefins and Polymers has unexpectedly shut down its Ethylene unit in Alvin, Texas, USA, due to a process upset.
- ExxonMobil Chemical has restarted its Ethylene unit in Singapore after maintenance work, restoring 900,000 tons/year.
- Versalis plans to shut its 490,000 tons/year Ethylene unit in Priolo, Italy.

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	06 Nov 2024
LLDPE Film CFR Far East Asia	USD/MT	940 - 970	940 - 970	00.00	06 Nov 2024
LLDPE Film CFR South East Asia	USD/MT	970 - 1000	970 - 1000	00.00	06 Nov 2024
LLDPE Film CFR Pakistan	USD/MT	950 - 980	950 - 980	00.00	06 Nov 2024
LLDPE Film CFR Sri Lanka	USD/MT	1010 - 1040	1000 - 1030	-10.00	06 Nov 2024
LLDPE Film CFR Bangladesh	USD/MT	990 - 1020	990 - 1020	00.00	06 Nov 2024

## Asia LLDPE Prices Decline in India, Steady in Southeast Asia and Far East Asia this week

LLDPE 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 LLDPE prices in India is attributed to limited post-Diwali buying activity and ample domestic supply, while price stability in Southeast Asia and Far East Asia is attributed to steady demand and consistent supply levels.

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

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

Southeast Asia: LLDPE film grade prices were evaluated at the USD 970-1000/mt CFR levels, maintain stability week on week.

## PLANT NEWS :- MEGlobal

A Plasticupdates source reported that MEGlobal to shut its 700,000 tons/year Ethylene Glycol (EG), Diethylene Glycol (DEG), and Ethylene Oxide (EO) plants in Freeport, Texas, USA, for maintenance in Q1 2025.

## PLANT NEWS:- INEOS Olefins and Polymers

A Plasticupdates source reported that INEOS Olefins and Polymers has unexpectedly shut down its Ethylene unit in Alvin, Texas, USA, due to a process upset. The unit has a production capacity of 940,000 tons per year.

## PLANT NEWS :- ExxonMobil Chemical

A Plasticupdates source reported that ExxonMobil Chemical has restarted its Ethylene unit in Singapore after maintenance work, restoring 900,000 tons/year.

## PLANT NEWS :- Versalis

A Plasticupdates source reported that Versalis plans to shut its 490,000 tons/year Ethylene unit in Priolo, Italy.

## PLANT NEWS :- Versalis

A Plasticupdates source reported that Versalis plans to shut its 468,000 tons/year Ethylene unit in Brindisi, Italy.

## PLANT NEWS :- Tupras Oil Refinery

A Plasticupdates source reported that a fire erupted at Tupras Oil Refinery in Turkey during compressor maintenance, injuring 12 people. The refinery has a crude processing capacity of 1 million tons/year.

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	1000 - 1030	970 - 1000	-30.00	09 Nov 2024
LLDPE Film CFR Brazil	USD/MT	960 - 990	950 - 980	-10.00	09 Nov 2024
LLDPE Film FAS Houston	USD/MT	890 - 920	870 - 900	-20.00	09 Nov 2024

## US LLDPE prices decline this week

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

The decline in US LLDPE prices is attributed to limited trading activity, ongoing destocking efforts, and slower-than-expected demand recovery, leading buyers to delay purchases unless prices are particularly competitive.

FAS Houston LLDPE export prices were evaluated at USD 870-900/mt levels, marking a decline of USD (-20/mt) from the previous week's assessment.

## Latin America LLDPE prices decline this week

LLDPE prices in the Latin America have experienced a decrease , according to the analysis by Global market Plasticupdates analysts.

The decline in LLDPE prices in Latin America is attributed to slow demand, buyers holding sufficient inventories, and limited urgency in purchasing, which has led sellers to offer more competitive prices to encourage new orders.

CFR Brazil : LLDPE Film were evaluated at USD 950-980/mt, marking a decline of USD -10/mt compared to the previous week.

West Coast South America: LLDPE Film were evaluated at USD 970-1000/mt, reflecting a decrease of USD -30/mt compared to the previous week.

Linear Low Density Polyethylene (LLDPE) Weekly- Europe & Turkey Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	ChangePrice Min /Max	Price Date
LLDPE Film FD NEW (Contract)	EURMT	1560 - 1590	1560 - 1590	00.00	09 Nov 2024
LLDPE Film CFR Turkey	EUR/MT	1000 - 1030	980 - 1010	-20.00	09 Nov 2024
LLDPE Film FCA Antwerp	EUR/MT	1010 - 1040	1020 - 1050	+10.00	09 Nov 2024
LLDPE Film FD NWE	EUR/MT	1000 - 1030	1010 - 1040	+10.00	09 Nov 2024

## Europe LLDPE spot prices Increase this week

LLDPE spot prices in the Europe have experienced a Increase , according to the analysis by Global market Plasticupdates analysts.

The gain in LLDPE spot prices in the European region is attributed to higher ethylene feedstock costs and increased naphtha prices.

LLDPE Spot prices were assessed at Euro 1010-1040/mt FD Northwest Europe levels, indicating a Increase of Euro (+10/mt) 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 weaker ethylene spot values, subdued regional demand, and ongoing economic challenges, leading buyers to delay purchases in expectation of further price declines.

LLDPE prices were evaluated at USD 980-1010/mt CFR levels, marking a decline of -20/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	890 - 920	890 - 920	00.00	06 Nov 2024
LLDPE Film CFR Middle East	USD/MT	985 - 1025	985 - 1025	00.00	04 Nov 2024

## Middle East producer offers its LLDPE Film for November 2024 shipment

LLDPE : USD 920-940/mt

Delivery : CIF Nhava Sheva/ Mundra port

Shipment Date: November '24.

## Saudi Arabia Producer offered its Products for KSA Market:

LLDPE Blown Film : USD 1060/mt

LLDPE Inj : USD 1175/mt

Shipment Date: November '24.

## RIL has announced Incentive Scheme in LLDPE for November 2024

> 9% - X

>11% - Y

11% > - Z

The scheme amount will be announced by the end of the month.

## OPAL has announced AMSP Linked Incentive Scheme in PE for November 2024

AMSP order booking in LLDPE for November 24 : Discount in Rs./Kg

$\geq 80\%$  -  $\gamma_1$

$\geq 100\%$  -  $\gamma_2$

$\geq 125\%$  -  $\gamma_3$

## HMEL has announced Reserve Incentive (RI) Scheme in PE for November 2024

$\geq 75\%$  - RI 1

$\geq 100\%$  - RI 2

$\geq 120\%$  - RI 3

The specific values of the reserved incentives (RI) will be disclosed later in the month and may vary based on the product (LLD) as well as different grades.

## IOCL has announced Special Incentive Scheme amounts of PE for October 2024

LL Film and Drip APP Lifting - Rs./kg

$\geq 75\%$ : Rs. 1.5/kg

$\geq 100\%$ : Rs. 2/kg

$\geq 120\%$ : Rs. 2.5/kg

Other LLDPE Grades APP Lifting - Rs./kg

$\geq 75\%$ : Rs. 0.50/kg

≥ 100%: Rs. 1/kg

≥ 120%: Rs. 1.5/kg

## **GAIL has announced an Additional CIS-linked Post Sale Discount for October 2024**

LLDPE Film/Drip Grades : Discount Rs./Kg

≥ 100% of MCQ X : Rs. 1.5/kg A & B Grade

≥ 115% of MCQ Y : Rs. 2/kg

≥ 125% of MCQ Z : Rs. 2.5/kg

All Other LLDPE Grades : Discount Rs./Kg

≥ 100% of MCQ X : Rs. 1/kg A & B Grade

≥ 115% of MCQ Y: Rs. 1.25/kg

≥ 125% of MCQ Z: Rs. 1.5/kg

Off-Grade Discounts (Rs./Kg): These discounts are applicable for the period from 01-Oct-2024 to 31-Oct-2024.

LLDPE Film/Drip Off-Grade

≥ 1 Kg X: Rs. 1.5/kg

All Other LLDPE Off-Grade

≥ 1 Kg X: Rs. 1/kg

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	09 Nov 2024
Ethylene CFR South East Asia	USD/MT	900 - 930	900 - 930	00.00	09 Nov 2024
Ethylene FOB Korea	USD/MT	780 - 810	780 - 810	00.00	09 Nov 2024
Ethylene FOB Japan	USD/MT	770 - 800	770 - 800	00.00	09 Nov 2024
Ethylene FD US Gulf	CENTS/LB	21.5 - 22	21.5 - 22	00.00	09 Nov 2024
Ethylene FD NWE	EUR/MT	750 - 780	750 - 780	00.00	09 Nov 2024
Ethylene CIF NWE	EUR/MT	780 - 810	760 - 790	-20.00	09 Nov 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, despite rising naphtha values.

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

FOB Japan ethylene prices evaluated at USD 770-800/mt levels, showing unchanged compared to the previous week.

CFR South east Asia ethylene prices evaluated at USD 900-930/mt levels, maintain stability from the previous week.

FOB Korea ethylene prices evaluated at USD 780-810/mt levels, showing no change from 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 was evaluated at 21.50-22.00 cents/lb FD US Gulf levels, showing no change 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 750-780/mt FD (Free on Board) levels, showing no change compared to the previous week's assessment.

CIF NWE ethylene prices were evaluated at Euro 760- 790/mt, marking a decrease of Euro -20/mt compared to the previous week.

## ADIPEC 2024: A Landmark Celebration of Energy Innovation and AI in Abu Dhabi

The 40th edition of ADIPEC opened today in Abu Dhabi, drawing over 184,000 visitors and featuring 2,200 exhibitors, with a focus on technology in the energy sector.

India's Petroleum Minister Hardeep Singh Puri inaugurated the Indian Pavilion, highlighting advancements in AI, biofuels, and green hydrogen, while promoting a balanced energy transition.

Puri emphasized the need for affordable traditional fuels for developing nations. The conference also introduced an AI Zone, showcasing innovations from industry leaders, and will run through November 7, focusing on sustainable energy solutions.

# Indian Coast Guard Holds 26th National Oil Spill Disaster Contingency Plan Meeting

The Indian Coast Guard (ICG) held the 26th National Oil Spill Disaster Contingency Plan (NOSDCP) meeting on November 5, 2024, in New Delhi to assess and improve the nation's readiness for oil spill responses.

Chaired by Director General Paramesh Sivamani, the meeting focused on enhancing stakeholder coordination and adopting advanced technologies to better tackle oil spills and protect marine ecosystems.

With rising oil imports and chemical transport, the meeting emphasized the need for stronger collaboration among the Central Coordinating Agency, coastal states, and ports to safeguard India's extensive coastline and coastal populations.

## Hindustan Petroleum Likely to Increase Iraqi Oil Imports by 43% in 2025

Hindustan Petroleum Corp Ltd (HPCL) is expected to raise its annual Iraqi crude oil imports to 100,000 barrels per day (bpd) in 2025, representing a 43% increase from the current 70,000 bpd.

The increase is believed to be driven by the expansion of HPCL's Vizag refinery, which is set to boost its processing capacity, along with the upcoming commissioning of the Barmer refinery.

 IOCL prices w.e.f 7<sup>th</sup> November 2024:

PE : Roll Over

## Plastic Updates : Open Market Prices for 9th November 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
LLDPE							
F19010	86.75	89	90	90.75	89	87.75	89.5
71601	85.25	89	87.75	88.75	88.75	86.25	89.75
73204T	100	100.75	100.5	102.5	102.75	101	103
36RA045	101	101.75	102.5	103.5	103.75	102	105
E24065	100.25	101.75	102.5	102.25	103.25	101.25	103.5
M26500	104	107	106.5	107.25	107.25	105	109.25

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