

PUBLISHER

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Overview

Product Insights

- Asia LLDPE Prices decline this week
- US LLDPE export Prices remain stable this week
- Latin America LLDPE Prices remain stable this week
- European LLDPE Spot Prices decline this week

Global Polymer Insights

- OPEC+ Evaluates Oil Production Increase Amid Market Uncertainty
- TotalEnergies has shut down its cracker in Gonfreville, France, which has a production capacity of 525,000 tons/year of ethylene.
- PT Chandra Asri plans to close its HDPE/LLDPE Plant in Cilegon, Indonesia, for maintenance in early May 2024. This facility has an annual production capacity of 400,000 tons.
- Chevron Phillips Chemical (CP Chem) has shut down its cracker in Port Arthur, Texas, USA due to a leak. The cracker has a production capacity of 835,000 tons/year of ethylene and 355,000 tons/year of propylene.
- Sinopec Zhongyuan PC has resumed operations at its polypropylene (PP) and linear low-density polyethylene (LLDPE) units in Puyang, China, following maintenance work.

Linear Low Density Polyethylene (LLDPE) 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
LLDPE Film CFR India	USD/MT	940 - 970	920 - 950	-20.00	08 May 2024
LLDPE Film CFR Far East Asia	USD/MT	950 - 980	940 - 970	-10.00	08 May 2024
LLDPE Film CFR South East Asia	USD/MT	990 - 1020	970 - 1000	-20.00	08 May 2024
LLDPE Film CFR Pakistan	USD/MT	980 - 1010	980 - 1010	00.00	08 May 2024
LLDPE Film CFR Sri Lanka	USD/MT	1040 - 1070	1030 - 1060	-10.00	08 May 2024
LLDPE Film CFR Bangladesh	USD/MT	1000 - 1030	1000 - 1030	00.00	08 May 2024

Asia LLDPE Prices decline this week

LLDPE prices in the Asia region have experienced a decline, according to the analysis by Global Market Plasticupdates analysts. The decline is attributed to volatile crude oil prices, high global freight rates, US Federal Reserve's policy stance, muted market sentiment, weak demand influenced by factors like elections in India, and technical issues causing plant shutdowns and supply disruptions.

India : LLDPE prices were evaluated at USD 920-950/mt CFR levels, representing a decrease of USD (-20/mt) compared to the previous week.

Far East Asia: LLDPE prices were assessed at USD 940-970/mt CFR levels, indicating a drop of USD (-10/mt) from last week.

Southeast Asia : LLDPE prices were assessed at USD 970-1000/mt CFR levels, a fall of USD (-20/mt) from the previous week.

PLANT NEWS (Total Energies)

A Plasticupdates source reported that TotalEnergies has shut down its cracker in Gonfreville, France, which has a production capacity of 525,000 tons/year of ethylene.

PLANT NEWS (PT Chandra Asri)

A Plasticupdates sources reported that PT Chandra Asri plans to close its HDPE/LLDPE Plant in Cilegon, Indonesia, for maintenance in early May 2024. This facility has an annual production capacity of 400,000 tons.

PLANT NEWS (Chevron Phillips Chemical)

A Plasticupdates source reported that Chevron Phillips Chemical (CP Chem) has shut down its cracker in Port Arthur, Texas, USA due to a leak. The cracker has a production capacity of 835,000 tons/year of ethylene and 355,000 tons/year of propylene.

PLANT NEWS (Sinopec Zhongyuan)

A Plasticupdates source reported that Sinopec Zhongyuan PC has resumed operations at its polypropylene (PP) and linear low-density polyethylene (LLDPE) units in Puyang, China, following maintenance work. The units have a combined production capacity of 355,000 tons/year, comprising 65,000 tons/year of PP and 290,000 tons/year of LLDPE.

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	1050 - 1080	1050 - 1080	00.00	11 May 2024
LLDPE Film CFR Brazil	USD/MT	1050 - 1080	1050 - 1080	00.00	11 May 2024
LLDPE Film FAS Houston	USD/MT	950 - 980	950 - 980	00.00	11 May 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 buyer caution amidst high price levels and anticipation of bearish market sentiment.

FAS Houston LDPE export prices were evaluated at the USD 950 - 980/mt, Unchanged from last week.

Latin America LLDPE Prices remain stable this week

The analysts from Global Market Plasticupdates reported that LLDPE prices in Latin America remained flat during the week. The stability in LLDPE prices in Latin America is attributed to market expectations of future stabilization in purchase trends, balanced supply and demand dynamics, and steady export prices from FAS Houston.

Brazil : CFR Brazil LLDPE Film prices evaluated at USD 1050-1080/mt, unchanged from last week.

West Coast south America: CFR West Coast South America LLDPE Film prices evaluated at USD 1050-1080/mt, steady 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	1620 - 1650	1610 - 1640	-10.00	11 May 2024
LLDPE Film CFR Turkey	EUR/MT	1070 - 1100	1050 - 1080	-20.00	11 May 2024
LLDPE Film FCA Antwerp	EUR/MT	1120 - 1150	1100 - 1130	-20.00	11 May 2024
LLDPE Film FD NWE	EUR/MT	1110 - 1140	1090 – 1120	-20.00	11 May 2024

European LLDPE Spot Prices decline this week

LLDPE Spot prices in the Europe have experienced a decline, according to the analysis by Global Market Plasticupdates analysts.

The decline in LLDPE spot prices in the European region is attributed to muted trading activity post-holidays, increased supply from competitively priced imports, persistent weak demand sentiment, marginal decrease in ethylene spot prices.

LLDPE Spot prices were assessed at Euro 1090-1120/mt FD Northwest Europe levels, decline of Euro (-20/mt) from the previous week.

Turkey LLDPE Prices decline this week

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

The decline in LLDPE prices in Turkey this week is attributed to weakened demand amidst economic challenges, along with transactions at lower price levels by some market participants to address cash flow concerns.

LLDPE prices were evaluated at USD 1050-1080/mt CFR levels, 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	900 - 930	890 - 920	-10.00	08 May 2024
LLDPE Film CFR Middle East	USD/MT	995 - 1015	995 - 1015	00.00	06May 2024

Saudi Arabian Producer offered its Products for North African Market

LL Blown Film (118WJ/118NJ) Euro: 1050/mt

LLD Inj. (M200024/M500026) Euro: 1,110/mt

MLLDPE (Exceed 7118A) Euro: 1260/mt

Shipment Date: May 2024

Ethylene Weekly- International Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	ChangePrice Min / Max	Price Date
Ethylene CFR India	USD/MT	970 - 1000	940 - 970	-30.00	11 May 2024
Ethylene CFR South East Asia	USD/MT	970 - 1000	940 - 970	-30.00	11 May 2024
Ethylene FOB Korea	USD/MT	840 - 870	800 - 830	-40.00	11 May 2024
Ethylene FOB Japan	USD/MT	840 - 870	800 - 830	-40.00	11 May 2024
Ethylene FD US Gulf	CENTS/LB	18.5 - 19	20.5 - 21	+2.00	11 May 2024
Ethylene FD NWE	EUR/MT	730 - 760	720 - 750	-10.00	11 May 2024
Ethylene CIF NWE	EUR/MT	770 - 800	770 - 800	00.00	11 May 2024

Asia Ethylene Prices decline this week

Ethylene prices in the Asia region have experienced a decline, according to the analysis by Global Market Plasticupdates analysts.

This decline is attributed to subdued demand trends amidst a maintenance turnaround at a major production facility.

CFR India ethylene prices were evaluated at USD 940-970/mt levels, decline of -30/mt from last week.

CFR South East Asia ethylene prices remained flat at USD 940-970/mt levels, fall of -30/mt from 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 a few buying inquiries observed in the market, suggesting increased demand or improved buying sentiment among market participants.

Ethylene Prices was evaluated at 20.50-21.00 cents/lb FD US Gulf levels, gain of +2.00 cents/lb from the last 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 hesitant market activity, subdued demand, and declining contract prices despite stable CIF prices.

Spot ethylene prices in North West Europe were assessed at Euro 720-750/mt FD (Free on Board) levels, showing a Increase of USD (+10/mt) from the previous week's assessment.

CIF NWE ethylene prices were evaluated at USD 770-800/mt, marking a no change compared to the previous week.

OPEC+ Evaluates Oil Production Increase Amid Market Uncertainty

Russian Deputy Prime Minister Alexander Novak stated that OPEC+ is currently reviewing the possibility of raising oil production, contingent on market conditions. Decisions will hinge on the balance between supply and demand.

The group is set to convene on June 1 to discuss the continuation of production cuts, with potential extensions into the second half of the year under consideration if demand does not rebound as expected. Formal discussions on this matter have yet to commence as of last week.

 IOCL prices w.e.f 09th May 2024:

PE : Roll Over

Plastic Updates: Open Market Prices for 11th May 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
LLDPE							
F19010	88.5	90.75	91.75	92.5	90.75	89.5	91.25
71601	86.25	90	88.75	89.75	89.75	87.25	89.75
73204T	98.5	99.25	99	101	101.25	99.5	101.5
36RA045	99.75	100.5	101.25	102	102.5	100.75	102.75
E24065	101.75	103.25	104	103.75	104.75	102.75	105
M26500	103.25	106.25	105.75	106.5	106.5	104.25	108.5

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