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Overview

Product Insights

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- US LLDPE Prices decline this week
- Latin America LLDPE Prices remain stable this week
- Europe LLDPE Spot Prices decline this week
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- US Ethylene Prices Increase this week

Global Polymer Insights

- RBI Holds Repo Rate Steady at 6.50% for 10th Straight Time, Signaling Confidence in Economic Balance
- Citgo Closes Tampa Terminal in Response to Hurricane Milton
- Petronas Chemicals plans to shut its 120,000 tons/year LLDPE plant in Kerteh, Malaysia, for maintenance in early October.
- Fujian Refining and Petrochemical shuts its 500,000 tons/year LLDPE line in Quanzhou, China, for planned maintenance.
- Formosa Plastics Corp shuts its 462,000 tons/year LLDPE unit in Point Comfort, Texas, USA, for maintenance.
- IOCL announced the Special Incentive Scheme amounts on PE (X/Y) for September 2024
- GAIL has announced Additional CIS Linked Post Sale Discount Scheme amount of PE for September 2024
- RIL announced an incentive scheme in PE (APR linked X and Y) for October 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	900 - 930	900 - 930	00.00	09 Oct 2024
LLDPE Film CFR Far East Asia	USD/MT	940 - 970	940 - 970	00.00	09 Oct 2024
LLDPE Film CFR South East Asia	USD/MT	940 - 970	950 - 980	+10.00	09 Oct 2024
LLDPE Film CFR Pakistan	USD/MT	940 - 970	940 - 970	00.00	09 Oct 2024
LLDPE Film CFR Sri Lanka	USD/MT	1000 - 1030	1000 - 1030	00.00	09 Oct 2024
LLDPE Film CFR Bangladesh	USD/MT	990 - 1020	990 - 1020	00.00	09 Oct 2024

Asia LLDPE Prices increase in Southeast Asia , Remain Steady in india and Far East Asia this week

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

The increase in LLDPE prices in Southeast Asia is attributed to limited trading activity and concerns over supply disruptions , while stability in India and Far East Asia is attributed to sluggish demand, elevated inventory levels, and cautious buyer sentiment amid economic uncertainties.

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

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

PLANT NEWS :- Petronas Chemicals

A Plasticupdates source reported that Petronas Chemicals plans to shut its 120,000 tons/year LLDPE plant in Kerteh, Malaysia, for maintenance in early October.

PLANT NEWS :- Fujian Refining and Petrochemical

A Plasticupdates source reported that Fujian Refining and Petrochemical shuts its 500,000 tons/year LLDPE line in Quanzhou, China, for planned maintenance.

PLANT NEWS :- Formosa Plastics

A Plasticupdates source reported that Formosa Plastics Corp shuts its 462,000 tons/year LLDPE unit in Point Comfort, Texas, USA, for 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	12 Oct 2024
LLDPE Film CFR Brazil	USD/MT	1040 - 1070	1040 - 1070	00.00	12 Oct 2024
LLDPE Film FAS Houston	USD/MT	970 - 1000	930 - 960	-40.00	12 Oct 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 shipping delays following the port strike, which led to reduced interest in fresh orders and reluctance among market participants to engage in trade activities.

FAS Houston LLDPE export prices were evaluated at USD 930-960/mt levels, reflecting a decline of USD (-40/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 stable market fundamentals while participants evaluated future price trends amidst falling LDPE prices in the region.

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

West Coast South America: LLDPE Film were evaluated at USD 1040-1070/mt, maintain stability from 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	12 Oct 2024
LLDPE Film CFR Turkey	EUR/MT	1010 - 1040	1010 - 1040	00.00	12 Oct 2024
LLDPE Film FCA Antwerp	EUR/MT	1100 - 1130	1070 - 1100	-30.00	12 Oct 2024
LLDPE Film FD NWE	EUR/MT	1090 - 1120	1060 - 1090	-30.00	12 Oct 2024

Europe 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 ample supplies, increased import offers, and weak buyer interest, which slowed trading activity in the market.

LLDPE Spot prices were assessed at Euro 1060-1090/mt FD Northwest Europe levels, reflecting a decline of Euro (-30/mt) compared to the previous week.

Turkey LLDPE prices remain stable this week

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

This stability attributed to weak demand driven by macroeconomic uncertainties such as inflation and high interest rates, along with limited fresh offers in the market.

LLDPE prices were evaluated at the USD 1010-1040 per metric ton CFR levels, showing no change compared to the previous week.

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	09 Oct 2024
LLDPE Film CFR Middle East	USD/MT	995 - 1035	995 - 1035	00.00	07 Oct 2024

IOCL announced the Special Incentive Scheme amounts on PE (X/Y) for September 2024

Incentive on LLDPE (P/NP)

APP Lifting

$\geq 75\%$: Rs. 1/kg

$\geq 100\%$: Rs. 1.75/kg

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

GAIL has announced Additional CIS Linked Post Sale Discount Scheme amount of PE for September 2024

$\geq 100\%$ of MCQ: X= Rs. 1.5/Kg

$\geq 115\%$ of MCQ: Y= Rs. 2/Kg

$\geq 125\%$ of MCQ: Z= Rs. 2.5/Kg

For lifting ≥ 1 MT of off-grades, slab rate X will be applicable for September 2024.

RIL announced an incentive scheme in PE (APR linked X and Y) for October 2024

X : $\geq 8.33\%$ to $< 10\%$

Y : $\geq 10\%$

For LL utility sales, only X will be applicable.

HMEL has introduced an ARS/MOU linked Reserve Incentive (R.I.) scheme in PE for October 2024

$\geq 75\%$ of ARS RI-1

$\geq 100\%$ of ARS RI-2

The Reserve Incentives may vary between LLDPE and could differ by grade.

The exact R.I. amounts will be announced either at the end of this month or the beginning of next month.

IOCL has announced a Special Incentive Scheme in PE for October 2024

Incentives for LLDPE (P/NP)

Based on APP lifting - Rs./Kg:

≥75%: Y1

≥100%: Y2

≥120%: Y3

Grade-wise incentives may vary.

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	910 - 940	+10.00	12 Oct 2024
Ethylene CFR South East Asia	USD/MT	900 - 930	910 - 940	+10.00	12 Oct 2024
Ethylene FOB Korea	USD/MT	740 - 770	740 - 770	00.00	12 Oct 2024
Ethylene FOB Japan	USD/MT	730 - 760	730 - 760	00.00	12 Oct 2024
Ethylene FD US Gulf	CENTS/LB	21 – 21.5	22 – 22.5	+1.00	12 Oct 2024
Ethylene FD NWE	EUR/MT	840 - 870	850 - 880	+10.00	12 Oct 2024
Ethylene CIF NWE	EUR/MT	870 - 900	870 - 900	00.00	12 Oct 2024

Asia Ethylene Prices Increase this week

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

This gain is attributed to a combination of stronger demand from downstream industries, limited supply disruptions.

CFR India ethylene prices were evaluated at USD 910-940/mt levels, indicating a increase of +10/mt compared to the previous week.

CFR South East Asia ethylene prices were evaluated at USD 910-940/mt levels, experiencing a increase of +10/mt 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 22-22.5 cents/lb FD US Gulf levels, Indicating a Increase of +1.00 cents/lb 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 850-880/mt FD (Free on Board) levels, Indicating a Increase of Euro +10/mt compared to the previous week.

CIF NWE ethylene prices were evaluated at Euro 870-900/mt, showing no change compared to the previous week's assessment.

RBI Holds Repo Rate Steady at 6.50% for 10th Straight Time, Signaling Confidence in Economic Balance

The Reserve Bank of India (RBI) has decided to maintain the Repo rate at 6.50% for the tenth consecutive time.

This decision indicates the RBI's stance on interest rates and its efforts to balance economic growth and inflation. Keeping the rate unchanged suggests that the RBI is currently comfortable with the prevailing economic conditions and is cautious about the potential impact on inflation and growth.

It's a significant move that influences borrowing costs for consumers and businesses across the country.

Citgo Closes Tampa Terminal in Response to Hurricane Milton

In response to the impending Hurricane Milton, Citgo Petroleum Corporation has ceased operations at its Tampa terminal.

With the storm expected to make landfall with powerful winds and a significant storm surge, Citgo joins other energy companies in taking emergency precautions to protect infrastructure and public safety.

 IOCL prices w.e.f 10th October 2024:

PE : Roll Over

Plastic Updates: Open Market Prices for 11th October 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
LLDPE							
F19010	87.25	89.5	90.5	91.25	89.5	88.25	90
71601	86	89.75	88.5	89.5	89.5	87	90.5
73204T	99.75	100.5	100.25	102.25	102.5	100.75	102.75
36RA045	101.25	102	102.75	103.75	104	102.25	105.25
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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