

## **PUBLISHER**

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- Europe LLDPE spot prices decline this week
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- Indian Oil Corporation Hit by Two Explosions in Two Days: 12 Injured in Mathura Refinery Blast, Vadodara Blast Fatal
- Trump's Victory May Bring Down Oil Prices, Boost India's Economy
- Long Son Petrochemical's 500,000 tons/year Polyethylene (PE) Unit in Long Son, Vietnam, remains shut since end-October 2024, with the restart date still uncertain.
- JG Summit Petrochemical's 160,000 tons/year Linear Low-Density Polyethylene (LLDPE) Plant in Batangas, Philippines, has undergone an unexpected shutdown.
- CNOOC and Shell Petrochemicals (CSPC) has halted production at its 1.2 million tons/year ethylene unit, situated at its No.2 Cracker plant in Huizhou, Guangdong, China, following technical issues.
- Sinopec (Tianjin) has begun operations at its 300,000 tons/year LLDPE plant in China.

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	900 - 930	900 - 930	00.00	13 Nov 2024
LLDPE Film CFR Far East Asia	USD/MT	940 - 970	940 - 970	00.00	13 Nov 2024
LLDPE Film CFR South East Asia	USD/MT	970 - 1000	970 - 1000	00.00	13 Nov 2024
LLDPE Film CFR Pakistan	USD/MT	950 - 980	940 - 970	-10.00	13 Nov 2024
LLDPE Film CFR Sri Lanka	USD/MT	1000 - 1030	990 - 1020	-10.00	13 Nov 2024
LLDPE Film CFR Bangladesh	USD/MT	990 - 1020	980 - 1010	-10.00	13 Nov 2024

## Asia LLDPE prices remain stable this week

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

The stability in LLDPE prices in Asia is attributed to balanced supply and demand, regional market dynamics, economic and political factors, rising ethylene feedstock prices, and cautious market sentiment.

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

Far East Asia : LLDPE prices were assessed at USD 940-970/mt CFR levels, maintain stability from the previous week.

Southeast Asia : LLDPE prices were evaluated at USD 970-1000/mt CFR levels, showing unchanged from the previous week.

## PLANT NEWS :- Long Son Petrochemical's

A Plasticupdates source reported that Long Son Petrochemical's 500,000 tons/year Polyethylene (PE) Unit in Long Son, Vietnam, remains shut since end-October 2024, with the restart date still uncertain.

## PLANT NEWS :- JG Summit Petrochemical's

A Plasticupdates source reported that JG Summit Petrochemical's 160,000 tons/year Linear Low-Density Polyethylene (LLDPE)

Plant in Batangas, Philippines, has undergone an unexpected shutdown.

## PLANT NEWS :- CNOOC and Shell Petrochemicals

A Plasticupdates source reported that CNOOC and Shell Petrochemicals (CSPC) has halted production at its 1.2 million tons/year ethylene unit, situated at its No.2 Cracker plant in Huizhou, Guangdong, China, following technical issues.

# PLANT NEWS :- Sinopec

A Plasticupdates source reported that Sinopec (Tianjin) has begun operations at its 300,000 tons/year LLDPE plant in China.

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	970 - 1000	970 - 1000	00.00	16 Nov 2024
LLDPE Film CFR Brazil	USD/MT	950 - 980	940 - 970	-10.00	16 Nov 2024
LLDPE Film FAS Houston	USD/MT	870 - 900	860 - 890	-10.00	16 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 customers seeking competitive rates for inventory replenishment, with increased interest from global buyers in mid-November.

FAS Houston LLDPE export prices were evaluated at USD 860-890/mt levels, marking a decline of USD (-10/mt) compared to the previous week's assessment.

## Latin America LLDPE Brazil prices decrease while West coast south America prices stable this week

LLDPE Brazil prices decrease , while West Coast south America Prices have experienced stability according to the analysis by Global market Plasticupdates analysts.

The stability in West Coast South America LLDPE prices in Latin America this week is due to steady demand and cautious market expectations, while the decrease in Brazil prices is attributed to sluggish market conditions and anticipation of further price declines in the coming weeks.

CFR Brazil LLDPE film prices were evaluated at USD 940-970/mt, marking a decline of USD -10/mt compared to the previous week. CFR West Coast South America LLDPE film prices were evaluated at USD 970-1000/mt, showing no change 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	16 Nov 2024
LLDPE Film CFR Turkey	EUR/MT	980 - 1010	980 - 1010	00.00	16 Nov 2024
LLDPE Film FCA Antwerp	EUR/MT	1020 - 1050	1010 - 1040	-10.00	16 Nov 2024
LLDPE Film FD NWE	EUR/MT	1010 - 1040	1000 - 1030	-10.00	16 Nov 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 tepid demand, a supply glut, and competitive import offers.

LLDPE spot prices were assessed at Euro 1000-1030/mt FD Northwest Europe levels, marking a decline of Euro (-10/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 sluggish demand and ample availability in the market.

LLDPE prices were evaluated at the USD 980-1010/mt 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	13 Nov 2024
LLDPE Film CFR Middle East	USD/MT	985 - 1025	985 - 1025	00.00	11 Nov 2024

## Indian Producer offered its Products for Nepal Market:

LLDPE : USD 970/mt

Shipment Date: November '24.

## HPL has announced CCS-linked 'XYZ' Incentive Scheme in PE for November 2024

Slab wise discounts base on Nov '24 PE lifting against PE CCS:

X: Lifting  $\geq 80\%$  of November PE CCS

Y: Lifting  $\geq 100\%$  of November PE CCS

Z: Lifting  $\geq 125\%$  of November PE CCS

The final discount amounts for slabs X, Y, and Z will be announced at the end of November 2024 or in early December.

## OPAL has announced the AMSP Linked Incentive Scheme of PP and PE for October 2024

AMSP Order Booking in PE: Discount in Rs./Kg

Discount for LLDPE Film Grades: Discount in Rs./Kg

$\geq 80\%$  :  $\gamma_1$  discount of Rs. 1/kg

$\geq 100\%$  :  $\gamma_2$  discount of Rs. 1.5/kg

$\geq 115\%$  :  $\gamma_3$  discount of Rs. 2.5/kg

Discount for Other LLDPE Grades: Discount in Rs./Kg

$\geq 80\%$ :  $\gamma_1$  discount of Rs. 0.5/kg

$\geq 100\%$ :  $\gamma_2$  discount of Rs. 1/kg

$\geq 115\%$ :  $\gamma_3$  discount of Rs. 1.5/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	16 Nov 2024
Ethylene CFR South East Asia	USD/MT	900 - 930	900 - 930	00.00	16 Nov 2024
Ethylene FOB Korea	USD/MT	780 - 810	790 - 820	+10.00	16 Nov 2024
Ethylene FOB Japan	USD/MT	770 - 800	790 - 820	+20.00	16 Nov 2024
Ethylene FD US Gulf	CENTS/LB	21.5 - 22	23 - 23.5	+1.50	16 Nov 2024
Ethylene FD NWE	EUR/MT	750 - 780	760 - 790	+10.00	16 Nov 2024
Ethylene CIF NWE	EUR/MT	760 - 790	740 - 770	-20.00	16 Nov 2024

## Asia Ethylene prices continue 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 900-930/mt levels, showing no change week on week.

CFR Southeast Asia ethylene prices evaluated at USD 940-970/mt levels, maintain stability week on 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 23-23.5 cents/lb FD US Gulf levels, indicating a Increase of +1.50 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 uncertainty over end-of-year demand and flexible contract volumes, with spot prices seeing a slight increase due to limited demand, while rising supply and the approaching winter seasonal lull dampen market activity.

Spot ethylene prices in North West Europe were assessed at Euro 760-790/mt FD (Free on Board) levels, indicating a increase of Euro +10/mt compared to the previous week's assessment.

CIF NWE ethylene prices were evaluated at Euro 740-770/mt, reflecting a decrease of Euro -20/mt compared to the previous week.

## Indian Oil Corporation Hit by Two Explosions in Two Days: 12 Injured in Mathura Refinery Blast, Vadodara Blast Fatal

Indian Oil Corporation (IOCL) is facing back-to-back explosions at its refineries, with 12 workers injured in a massive blast at its Mathura facility. The explosion, which occurred on Tuesday, was caused by a fire in the Atmospheric Vacuum Unit (AVU) during its restart after maintenance. Flames were visible from miles away.

A day earlier, an explosion at IOCL's Vadodara refinery killed two people when a benzene storage tank caught fire. Investigations are underway into both incidents, while the injured workers in Mathura are receiving treatment, with some transferred to Delhi for critical care.

## Trump's Victory May Bring Down Oil Prices, Boost India's Economy

Donald Trump's win in the US presidential election is expected to increase oil availability in the international market, benefiting major oil consumers like India. Petroleum Minister Hardeep Singh Puri hopes that higher production from countries like the US, Canada, Brazil, and Guyana will prompt OPEC+ to rethink production cuts and increase output.

India, relying heavily on imported crude oil, may see a positive impact on its economy due to potential downward pressure on international oil prices. However, Trump's plans to impose high tariffs on Chinese imports could negatively impact global oil demand.

 RIL prices w.e.f 12<sup>th</sup> November 2024:

LLDPE : Roll Over

 IOCL prices w.e.f 14<sup>th</sup> November 2024:

PE : Roll Over

## Plastic Updates : Open Market Prices for 16th November 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
LLDPE							
F19010	86.5	88.75	89.75	90.5	88.75	87.5	89.25
71601	85.25	89	87.75	88.75	88.75	86.25	89.75
73204T	99.75	100.5	100.25	102.25	102.5	100.75	102.75
36RA045	100.5	101.25	102	103	103.25	101.5	104.5
E24065	99.25	100.75	101.5	101.25	102.25	100.25	102.5
M26500	103	106	105.5	106.25	106.25	104	108.25



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