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- Idemitsu Kosan shuts down its 413,000 tons per year ethylene cracker in Chiba, Japan, for scheduled maintenance.
- Sinopec-SK Wuhan Petrochemical shuts down its 1.1 million tons/year ethylene cracker in Wuhan, China, for maintenance.
- Saudi Polymers' 1.2 million tons/year ethylene cracker in Al Jubail, Saudi Arabia, has gone offline.
- HPL has announced CCS-linked 'XY' Incentive Scheme in PE for October 2024
- OPAL has announced a special incentive scheme in PE for October 2024

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	910 - 940	+10.00	16 Oct 2024
LLDPE Film CFR Far East Asia	USD/MT	940 - 970	950 - 980	+10.00	16 Oct 2024
LLDPE Film CFR South East Asia	USD/MT	950 - 980	970 - 1000	+20.00	16 Oct 2024
LLDPE Film CFR Pakistan	USD/MT	940 - 970	950 - 980	+10.00	16 Oct 2024
LLDPE Film CFR Sri Lanka	USD/MT	1000 - 1030	1010 - 1040	+10.00	16 Oct 2024
LLDPE Film CFR Bangladesh	USD/MT	990 - 1020	990 - 1020	00.00	16 Oct 2024

Asia LLDPE Prices Increase this week

LLDPE (Linear Low-Density Polyethylene) export prices in the Asia region have experienced an increase, as reported by Global Market Plastic updates analysts.

The price gain in linear low-density polyethylene (LLDPE) prices is attributed to higher buying ideas and offers amid rising crude and naphtha feedstock costs, which have spurred speculative purchases in the region, despite overall muted market activity.

India: LLDPE prices were evaluated at the USD 910-940/mt CFR levels, indicating an increase of USD (+10/mt) compared to the previous week.

Southeast Asia: LLDPE prices were evaluated at the USD 970-1000/mt CFR levels, showing an increase of USD (+20/mt) compared to the previous week.

Far East Asia: LLDPE prices were evaluated at the USD 950-980/mt CFR levels, experiencing an increase of USD (+10/mt) compared to the Previous week.

PLANT NEWS :- Ningbo Huatai

A Plastic updates source reported that Ningbo Huatai Wealthy halts production at its 600,000 tons per year ethylene units in China for maintenance.

PLANT NEWS :- Idemitsu Kosan

A Plastic updates source reported that Idemitsu Kosan shuts down its 413,000 tons per year ethylene cracker in Chiba, Japan, for scheduled maintenance.

PLANT NEWS :- Sinopec-SK Wuhan Petrochemical

A Plasticupdates source reported that Sinopec-SK Wuhan Petrochemical shuts down its 1.1 million tons/year ethylene cracker in Wuhan, China, for maintenance.

PLANT NEWS:- Saudi Polymers

A Plasticupdates source reported that it's heard Saudi Polymers' 1.2 million tons/year ethylene cracker in Al Jubail, Saudi Arabia, has gone offline.

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	1030 - 1060	-10.00	19 Oct 2024
LLDPE Film CFR Brazil	USD/MT	1040 - 1070	1030 - 1060	-10.00	19 Oct 2024
LLDPE Film FAS Houston	USD/MT	930 - 960	910 - 940	-20.00	19 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.

tepid market conditions and generally bearish sentiments, with a significant slowdown in buying interest as buyers exercise caution amid ongoing logistical challenges from the recent port strike.

FAS Houston LLDPE export prices were evaluated at USD 910-940/mt levels, reflecting 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 sluggish market conditions and cautious sentiment among market participants, who are evaluating potential future price declines.

CFR Brazil : LLDPE Film were evaluated at USD 1030-1060/mt, reflecting a decline of USD -10/mt compared to the previous week.

West Coast South America: LLDPE Film were evaluated at USD 1030-1060/mt, marking a decrease of USD -10/mt 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	1560 - 1590	-20.00	19 Oct 2024
LLDPE Film CFR Turkey	EUR/MT	1010 - 1040	1000 - 1030	-10.00	19 Oct 2024
LLDPE Film FCA Antwerp	EUR/MT	1100 - 1130	1100 - 1130	00.00	19 Oct 2024
LLDPE Film FD NWE	EUR/MT	1090 - 1120	1090 - 1120	00.00	19 Oct 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 LLDPE prices is attributing to muted demand trends in the region.

LLDPE Spot prices were assessed at Euro 1060-1090/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 decreased upstream ethylene spot prices, ongoing economic challenges such as rising inflation and high borrowing rates, a depreciating lira, and high production levels from Middle Eastern producers leading to excess inventories.

LLDPE prices were evaluated at USD 1000-1030/mt CFR levels, reflecting a decline of -10/mt compared to 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	900 - 930	+10.00	16 Oct 2024
LLDPE Film CFR Middle East	USD/MT	995 - 1035	995 - 1035	00.00	14 Oct 2024

HPL has announced CCS-linked 'XY' Incentive Scheme in PE for October 2024

The slab-wise discounts are as follows based on PE lifting against the October '24 PE CCS:

X: Discount for lifting \geq 100% of the October PE CCS.

Y: Discount for lifting \geq 125% of the October PE CCS.

The final amounts for X and Y will be announced at the end of October 2024 or in early November.

OPAL has announced a special incentive scheme in PE for October 2024

PE: For AMSP order bookings in October 2024: Discount Rs./Kg

LLDPE Discounts:

\geq 80%: Y1

\geq 100%: Y2

\geq 115%: Y3

Kindly refer price circular for more information.

Ethylene Weekly- International Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	ChangePrice Min / Max	Price Date
Ethylene CFR India	USD/MT	910 - 940	910 - 940	00.00	19 Oct 2024
Ethylene CFR South East Asia	USD/MT	910 - 940	910 - 940	00.00	19 Oct 2024
Ethylene FOB Korea	USD/MT	740 - 770	750 - 780	+10.00	19 Oct 2024
Ethylene FOB Japan	USD/MT	730 - 760	750 - 780	+20.00	19 Oct 2024
Ethylene FD US Gulf	CENTS/LB	22 – 22.5	21 – 21.5	-1.00	19 Oct 2024
Ethylene FD NWE	EUR/MT	850 - 880	810 - 840	-40.00	19 Oct 2024
Ethylene CIF NWE	EUR/MT	870 - 900	850 - 880	-20.00	19 Oct 2024

Asia Ethylene Prices see mixed sentiment this week

Ethylene prices in the Asia region have experienced a mixed sentiment this week, according to the analysis by Global Market Plasticupdates analysts.

The mixed sentiment in Ethylene prices this week is attributed to various factors such as uncertain demand, fluctuating global supply dynamics, and changes in pricing trends across different regions.CFR India ethylene prices were evaluated at USD 910-940/mt levels, showing no change compared to the previous week.

CFR South East Asia ethylene prices evaluated at USD 910-940/mt levels, maintain stability compared to the previous week.

FOB Korea ethylene prices were evaluated at USD 750-780/mt levels, indicating a increase of USD +10/mt compared to the previous week.

FOB Japan ethylene prices were evaluated at USD 750-780/mt levels, showing a increase of USD +20/mt compared to the previous week.

US Ethylene Prices decrease this week

Ethylene prices in the US have experienced decrease, as reported by Global Market Plasticupdates analysts.

The decline in ethylene prices in the United States is attributed to reduced purchasing activity and weaker demand sentiment in the market.

Ethylene Prices was evaluated at 21 -21.5 cents/lb FD US Gulf levels, reflecting a decline of -1.00 cents/lb compared to the previous week.

Europe Ethylene Prices decline this week

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

The decline in European ethylene prices is attributed to weak demand, surplus inventories in derivative markets, and a potential supply glut from restarting off-stream crackers.

Spot ethylene prices in North West Europe were assessed at Euro 810-840/mt FD (Free on Board) levels, reflecting a decline of Euro (-40/mt) compared to the previous week.

CIF NWE ethylene prices were evaluated at USD 850-880/mt, showing a decrease of USD (-20/mt) from the previous week's assessment.

OPEC Lowers Oil Demand Growth Forecast for Third Month in a Row

OPEC has revised its global oil demand growth estimate for 2024 down by 106,000 bpd, now expecting an increase of 1.93 million bpd.

The reduction is driven by weaker consumption data and lower demand expectations, particularly from China, whose demand growth was cut to 580,000 bpd.

OPEC also reduced its 2025 growth forecast by 102,000 bpd, predicting a rise of 1.6 million bpd, with most growth from developing Asian and Middle Eastern economies.

 IOCL prices w.e.f 17th October 2024:

PE : Roll Over

Plastic Updates: Open Market Prices for 19th October 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
LLDPE							
F19010	85.75	88	89	89.75	88	86.75	88.5
71601	84.75	88.5	87.25	88.25	88.25	85.75	89.25
73204T	99.25	100	99.75	101.75	102	100.25	102.25
36RA045	100.5	101.25	102	103	103.25	101.5	104.5
E24065	99.75	101.25	102	101.75	102.75	100.75	103
M26500	103.5	106.5	106	106.75	106.75	104.5	108.75

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