

PUBLISHER

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- Chevron Phillips Chemical (CP Chem) has shut down its Ethylene Unit in Port Arthur, Texas, USA, due to a power interruption.
- South Asia Producer offered its Products for Nepal Market

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	980 - 1010	980 - 1010	00.00	17 July 2024
LLDPE Film CFR Far East Asia	USD/MT	970 - 1000	960 - 990	-10.00	17 July 2024
LLDPE Film CFR South East Asia	USD/MT	1010 - 1040	1000 - 1030	-10.00	17 July 2024
LLDPE Film CFR Pakistan	USD/MT	1030 - 1060	1030 - 1060	00.00	17 July 2024
LLDPE Film CFR Sri Lanka	USD/MT	1060 - 1090	1060 - 1090	00.00	17 July 2024
LLDPE Film CFR Bangladesh	USD/MT	1060 - 1090	1060 - 1090	00.00	17 July 2024

Asia LLDPE Prices decline in Southeast and Far East, Steady Price in India

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

The decline in Southeast Asia and Far East Asia LLDPE prices is attributed to weak demand amid economic uncertainties and cautious market sentiment. In contrast, price stability in India is maintained by steady local demand and balanced supply dynamics.

India: LLDPE prices were evaluated at the USD 980- 1010/mt CFR levels, Unchange from the previous week.

Far East Asia: LLDPE film grade prices were assessed at the USD 960- 990/mt CFR levels, a decline of USD (-10/mt) from the previous week.

Southeast Asia: LLDPE film grade prices were evaluated at the USD 1000-1030/mt CFR levels, a fall of USD (-10/mt) from last week.

PLANT NEWS :- PetroChina Lanzhou Petrochemical

A Plasticupdates source reported that PetroChina Lanzhou Petrochemical has shut down its cracker in Yulin, Shaanxi, China, as of July 15, 2024. The facility has an ethylene production capacity of 800,000 tons per year.

PLANT NEWS :- Lanzhou Petrochemical

A Plasticupdates source reported that PetroChina Lanzhou Petrochemical has shut down its LLDPE units in Yulin, China for maintenance. Each unit has a production capacity of 400,000 tons per year.

PLANT NEWS :- Zhongtian Hechuang

A Plasticupdates source reported that Zhongtian Hechuang plans to restart its PE units in China by the end of July 2024 following planned maintenance. The facilities include two LLDPE unit with a 300,000 tons/year capacity.

PLANT NEWS :- North Huajin Chemical

A Plasticupdates source reported that North Huajin Chemical has shut down its cracker in Panjin, Liaoning, China for maintenance. The facility has a ethylene capacity of 450,000 tons per year.

PLANT NEWS :- Lotte Chemical

A Plasticupdates source reported that Lotte Chemical has shut down its Cracker in Daesan, South Korea, due to technical issues. The facility has a ethylene capacity of 1.1 million tons per year.

PLANT NEWS:- Chevron Phillips Chemical

A Plasticupdates source reported that Chevron Phillips Chemical (CP Chem) has shut down its Ethylene Unit in Port Arthur, Texas, USA, due to a power interruption. The unit has an annual production capacity of 835,000 tons of ethylene.

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	1130 - 1160	1130 - 1160	00.00	20 July 2024
LLDPE Film CFR Brazil	USD/MT	1110 - 1140	1110 - 1140	00.00	20 July 2024
LLDPE Film FAS Houston	USD/MT	1020 - 1050	1020 - 1050	00.00	20 July 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 balanced conditions in supply and demand following the resumption of spot market activity after disruptions caused by a recent hurricane along the US Gulf Coast. LLDPE FAS Houston export prices were evaluated at the USD 1020 - 1050/mt, showing no change compared to the previous week.

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 balanced market conditions where supply and demand remained relatively steady, alongside expectations among market participants of future purchase trends stabilizing.

CFR Brazil prices of LLDPE export prices were evaluated at the USD 1110-1140/mt levels, remaining unchanged from the previous week.

CFR West Coast South America prices of LLDPE Film were assessed at the USD 1130-1160/mt levels, maintaining consistency week on 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	1550 - 1580	1550 - 1580	00.00	20 July 2024
LLDPE Film CFR Turkey	EUR/MT	1060 - 1090	1060 - 1090	00.00	20 July 2024
LLDPE Film FCA Antwerp	EUR/MT	1090 - 1120	1100 - 1130	+10.00	20 July 2024
LLDPE Film FD NWE	EUR/MT	1080 - 1110	1090 - 1120	+10.00	20 July 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 increased demand ahead of planned seasonal maintenance in the upstream ethylene sector, coupled with reduced import offers and limited material availability in the spot market.

LLDPE Spot prices were assessed at Euro 1090-1120/mt FD Northwest Europe levels, Indicating a Increase of Euro (+10/mt) from 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 minimal market activity and delayed shipments of import material from the Middle East, which have deterred producers from announcing fresh offers.

LLDPE prices were evaluated at the USD 1060-1090 per metric ton CFR levels, remaining unchanged from last 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	920 - 950	910 - 940	-10.00	17 July 2024
LLDPE Film CFR Middle East	USD/MT	1005 - 1045	995 - 1035	-10.00	15 July 2024

South Asia Producer offered its Products for Nepal Market:

LLDPE : USD 1080/mt

Shipment Date: August '24.

Payment terms: LC payable upon sight

HPL has introduced a CCS-linked incentive scheme for PE in July 2024 with the following slab-wise discounts based on CCS lifting:

Discounts on HDPE & LLDPE Grades (excluding Pipe):

- ≥80%: Rs. 2/KG
- ≥100%: Rs. 2.5/Kg
- ≥125%: Rs. 3/Kg

Discounts on HDPE Pipe Grades:

- ≥80%: Rs. 3/Kg

IOCL has introduced APP linked special incentive scheme on Prime/Non-Prime LL grades (Except HD and HM Pipe grades) for July 2024

% Upliftment of Monthly PE APP : Incentive Amount (Rs./Kg)

>=75% upliftment of Monthly PE APP: Rs. 2/Kg

>=100% upliftment of Monthly PE APP: Rs. 2.5/Kg

>=120% upliftment of Monthly PE APP: Rs. 3/Kg

The scheme is applicable to all supply points, including PPMC, RSC, and DOPW.

However, it will not apply to deemed and physical export sales.

Deemed export will be considered for eligibility purposes.

GAIL Introduced an Incentive scheme in LLDPE for July 2024

for 100% - Rs. 2.5/Kg

for 125% - Rs. 3/Kg

for Off grades - 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	890 - 920	890 - 920	00.00	20 July 2024
Ethylene CFR South East Asia	USD/MT	890 - 920	890 - 920	00.00	20 July 2024
Ethylene FOB Korea	USD/MT	780 - 810	780 - 810	00.00	20 July 2024
Ethylene FOB Japan	USD/MT	780 - 810	780 - 810	00.00	20 July 2024
Ethylene FD US Gulf	CENTS/LB	26 – 26.5	27.5 - 28	+1.50	20 July 2024
Ethylene FD NWE	EUR/MT	720 - 750	740 - 770	+20.00	20 July 2024
Ethylene CIF NWE	EUR/MT	760 - 790	760 - 790	00.00	20 July 2024

Indian Govt Increased windfall tax on crude oil

Indian government increased the windfall tax on petroleum crude by 16.66 per cent from ₹6,000 to ₹7,000 per metric ton, effective July 16. However, the tax rate for diesel and aviation turbine fuel remains at zero.

On July 2, the government had Increased the windfall tax on crude oil from Rs 3,250 to Rs 6,000 per tonne.

The initial imposition of the windfall tax in July 1, 2022 aimed to align domestic tax rates with international benchmarks, affecting crude oil producers and fuel exports.

Russia Halts Oil Deliveries to Hungary Due to Ukrainian Sanctions

Russia has stopped oil deliveries to Hungary via the Druzhba pipeline due to Ukraine's stricter sanctions on Lukoil.

Hungary is negotiating with Russia to restore supplies, emphasizing the importance of Russian oil for its energy security.

MOL plans to use 40% non-Russian crude this year, aiming for full replacement by 2026.

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 demand trends in the region.

CFR India ethylene prices were evaluated at USD 890-920/mt levels, Showing no change from the previous week.

CFR South East Asia ethylene prices evaluated at USD 890-920/mt levels, Unchanged from from last 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 improved buying sentiment.

Ethylene Prices was evaluated at 27.50-28.00 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 subdued trading activity, weak purchase interest, and sufficient supply.

Spot ethylene prices in North West Europe were assessed at Euro 740-770/mt FD (Free on Board) levels, marking a significant Increase of +20/mt compared to the previous week.

CIF NWE ethylene prices were evaluated at USD 760-790/mt, showing no change compared to the previous week.

 RIL prices w.e.f 18th July 2024:

LLDPE : Roll Over

Kindly refer price circular for more information

Plastic Updates: Open Market Prices for 20th July 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
LLDPE							
F19010	91.25	93.5	94.5	95.25	93.5	92.25	94
71601	90.25	94	92.75	93.75	93.75	91.25	92.75
73204T	101.25	102	101.75	103.75	104	102.25	104.25
36RA045	102.25	103	103.75	104.75	105	103.25	106.25
E24065	103.25	104.75	105.5	105.25	106.25	104.25	106.5
M26500	104.5	107.5	107	107.75	107.75	105.5	109.75

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