

## **PUBLISHER**

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- ONGC Seeks Foreign Help Amid Production Decline at Mumbai High
- Sinopec Shanghai plans to shut its LLDPE/HDPE unit in Shanghai, China, at the end of June 2024 for maintenance.
- Shanghai SECCO Petrochemical plans to shut down its LLDPE units for maintenance.
- Zhejiang Petrochemical in Zhoushan, China, has temporarily closed its Linear Low Density Polyethylene (LLDPE) Unit.
- Zhong Tian He Chuang has shut down its CTO plants in Ordos, Inner Mongolia, China for maintenance.
- Zhejiang Petrochemical has unexpectedly shut down its Linear Low Density Polyethylene (LLDPE) unit in Zhoushan, China for maintenance.

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	960 - 990	960 - 990	00.00	19 June 2024
LLDPE Film CFR Far East Asia	USD/MT	970 - 1000	970 - 1000	00.00	19 June 2024
LLDPE Film CFR South East Asia	USD/MT	1010 - 1040	1010 - 1040	00.00	19 June 2024
LLDPE Film CFR Pakistan	USD/MT	1010 - 1040	1010 - 1040	00.00	19 June 2024
LLDPE Film CFR Sri Lanka	USD/MT	1060 - 1090	1060 - 1090	00.00	19 June 2024
LLDPE Film CFR Bangladesh	USD/MT	1040 - 1070	1040 - 1070	00.00	19 June 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 high energy prices, ongoing logistical challenges such as fluctuating freight rates and container shortages, disruptions in global supply chains, varying regional market conditions, cautious market sentiment among converters, and periodic production adjustments at major facilities.

India : LLDPE prices were evaluated at USD 960-990/mt CFR levels, remaining unchanged from the previous week.

Far East Asia : LLDPE prices were assessed at USD 970-1000/mt CFR levels, no change from the previous week.

Southeast Asia : LLDPE prices were evaluated at USD 1010-1040/mt CFR levels, maintaining stability compared to the previous week.

## PLANT NEWS :- Sinopec Shanghai

A Plasticupdates source reported that Sinopec Shanghai plans to shut its LLDPE unit in Shanghai, China, at the end of June 2024 for maintenance. The unit, with a production capacity of 250,000 tons per year, will be offline for around 50 days.

## PLANT NEWS :- Shanghai SECCO

A Plasticupdates source reported that Shanghai SECCO Petrochemical plans to shut down its LLDPE units for maintenance.

Located in Shanghai, China, these units have production capacities of 800,000 tons/year for LLDPE.

PLANT NEWS :- Zhejiang Petrochemical

A Plasticupdates source reported that Zhejiang Petrochemical in Zhoushan, China, has temporarily closed its Linear Low Density Polyethylene (LLDPE) Unit. The unit, which has an annual production capacity of 450,000 tons, is undergoing necessary repairs.

PLANT NEWS :- Zhong Tian (Ethylene)

A Plasticupdates source reported that Zhong Tian He Chuang has shut down its CTO plants in Ordos, Inner Mongolia, China for maintenance. This plants have an annual production capacity of 300,000 tons of ethylene.

PLANT NEWS :- Zhejiang Petrochemical

A Plasticupdates source reported that Zhejiang Petrochemical has unexpectedly shut down its Linear Low Density Polyethylene (LLDPE) unit in Zhoushan, China for maintenance. The unit has a production capacity of 450,000 tons per year.

PLANT NEWS :- Bora Lyondellbasell Petrochemical

A Plasticupdates source reported that Bora Lyondellbasell Petrochemical has shut down its 450,000 tons/year LLDPE unit in Panjin, China 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	1110 - 1140	1130 - 1160	+20.00	22 June 2024
LLDPE Film CFR Brazil	USD/MT	1090 - 1120	1090 - 1120	00.00	22 June 2024
LLDPE Film FAS Houston	USD/MT	990 - 1020	990 - 1020	00.00	22 June 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 sufficient supply amid weak demand from key Latin American markets, alongside reduced demand from Europe and North Africa compared to Q1 2024.

FAS Houston LDPE export prices were evaluated at the USD 990 - 1020/mt, Unchanged from last week.

## Latin America LLDPE West coast south America Prices increase while Brazil Prices Stable this week

LLDPE Brazil prices stable, Weast coast south America Prices have experienced Increase according to the analysis by Global Market Plasticupdates analysts.

The stability in Brazil LLDPE prices this week is due to stable market conditions, while the increase in West Coast South America prices is attributed to improved regional demand and anticipatory restocking by market participants.

CFR Brazil LLDPE Film prices were evaluated at USD 1090-1120/mt, showing no change from last week.

CFR West Coast South America LLDPE Film prices were evaluated at USD 1130-1160/mt, reflecting a gain of USD +20/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	1550 - 1580	1550 - 1580	00.00	22 June 2024
LLDPE Film CFR Turkey	EUR/MT	1050 - 1080	1050 - 1080	00.00	22 June 2024
LLDPE Film FCA Antwerp	EUR/MT	1010 - 1040	1020 - 1050	+10.00	22 June 2024
LLDPE Film FD NWE	EUR/MT	1000- 1030	1010 - 1040	+10.00	22 June 2024

## European LLDPE Prices increased this week

LLDPE (Linear Low-Density Polyethylene) prices in the Europe have experienced a notable increase, as reported by Global Market Plasticupdates analysts.

The price gain is attributed to reduced lower spot offers and rising prices in the US influencing market dynamics in the European region.

LLDPE Spot prices were assessed at Euro 1010-1040/mt FD Northwest Europe levels, marking a increase of Euro +10/mt.

## 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 consistent pricing despite higher upstream ethylene feedstock costs, supported by subdued market activity and steady supply conditions amidst increased container freight costs from major import origins like Saudi Arabia.

LLDPE prices were evaluated at the USD 1050-1080 per metric ton CFR levels, remaining unchanged week on 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	920 - 950	00.00	19 June 2024
LLDPE Film CFR Middle East	USD/MT	985 - 1025	985 - 1025	00.00	17 June 2024

## 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	22 June 2024
Ethylene CFR South East Asia	USD/MT	910 - 940	910 – 940	00.00	22 June 2024
Ethylene FOB Korea	USD/MT	770 - 800	770 – 800	00.00	22 June 2024
Ethylene FOB Japan	USD/MT	760 - 790	760 – 790	00.00	22 June 2024
Ethylene FD US Gulf	CENTS/LB	24.50 - 25	25.50 - 26	+1.00	22 June 2024
Ethylene FD NWE	EUR/MT	690 - 720	700 - 730	+10.00	22 June 2024
Ethylene CIF NWE	EUR/MT	720 - 750	720 - 750	00.00	22 June 2024

## ONGC Seeks Foreign Help Amid Production Decline at Mumbai High

State-run ONGC has issued a tender to engage an international firm to boost oil production from Mumbai High, following an in-house committee's report on a sharp decline in output.

The field, which reached its peak production of 471,000 barrels of oil per day in March 1985, saw production decrease to 176,000 barrels per day in April 2018 and further to 134,000 barrels per day by April 2024.

Despite this decline, the field still holds significant oil reserves, estimated at 1,821.28 million metric tons (MMT).

## 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 910-940/mt levels, Showing no change from the previous week.

CFR South East Asia ethylene prices were evaluated at USD 910-940/mt levels, Unchanged 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 increased buying inquiries, which stimulated demand and led to upward pressure on prices in the market.

Ethylene Prices was evaluated at 25.50-26.00 cents/lb FD US Gulf levels, gain of +1.00 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 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 700-730/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 720-750/mt, marking a no change compared to the previous week.

 HPL prices w.e.f 20 <sup>th</sup> June 2024 :  PE : Roll Over	 IOCL prices w.e.f 20 <sup>th</sup> June 2024 :  PE : Roll Over
 OPAL prices w.e.f 20 <sup>th</sup> June 2024 :  PE : Roll Over	

## Plastic Updates: Open Market Prices for 22nd June 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
LLDPE							
F19010	94	96.25	97.25	98	96.25	95	96.75
71601	92.5	96.25	95	96	96	93.5	95
73204T	101.25	102	101.75	103.75	104	102.25	104.25
36RA045	102	102.75	103.5	104.5	104.75	103	106
E24065	104.75	106.25	107	106.75	107.75	105.75	108
M26500	106.5	109.5	109	109.75	109.75	107.5	111.75



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