

PUBLISHER

Plastic Updates

www.plasticupdates.com

E-mail: info@plasticupdates.com

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Overview

Product Insights

- Asia LLDPE prices decline in Southeast Asia and Far East Asia , Remain steady in India this week.
- US LLDPE export prices remain stable this week
- Latin America LLDPE prices decline this week
- Europe LLDPE spot prices decline this week
- Turkey LLDPE prices increase this week
- Asia Ethylene prices decline this week

Global Polymer Insights

- Aramco, SINOPEC, and Fujian Petrochemical Launch \$Multi-Billion Petrochemical Complex in China
- LG Chem has shut its Linear Low Density Polyethylene (LLDPE) Units located in Yeosu, South Korea with a total production capacity of 600,000 Tons/Year for maintenance work.
- JG Summit plans to shut down its 480,000 tons/year Ethylene unit in Batangas, Philippines, in mid-December 2024 due to severe margin pressures.
- ExxonMobil Huizhou will start its new medium-low density polyethylene (MLLDPE) plant with a capacity of 1.2 million tons/year in Huizhou, China by the end of 2024.
- Sinopec Tianjin Co (Tianjin United Chemical) is planning to restart its No.1 Linear Low Density Polyethylene (LLDPE) unit, located in Tianjin, China, with a production capacity of 150,000 tons/year.

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	20 Nov 2024
LLDPE Film CFR Far East Asia	USD/MT	940 - 970	930 - 960	-10.00	20 Nov 2024
LLDPE Film CFR South East Asia	USD/MT	970 - 1000	960 - 990	-10.00	20 Nov 2024
LLDPE Film CFR Pakistan	USD/MT	940 - 970	930 - 960	-10.00	20 Nov 2024
LLDPE Film CFR Sri Lanka	USD/MT	990 - 1020	990 - 1020	00.00	20 Nov 2024
LLDPE Film CFR Bangladesh	USD/MT	980 - 1010	980 - 1010	00.00	20 Nov 2024

Asia LLDPE prices decline in Southeast Asia and Far East Asia , Remain steady in India this week

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

The LLDPE prices decline in Southeast Asia and Far East Asia is attributed to weakening regional demand, ample supply of Middle East and US-origin cargoes, and subdued market activity, while stability in India is attributed to ample domestic supplies, limited buying interest, and cautious buying behavior amid currency pressures.

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

Far East Asia: LLDPE film grade prices were assessed at the USD 930-960/mt CFR levels, marking a decrease of USD -10/mt compared to the previous week.

Southeast Asia: LLDPE film grade prices were evaluated at the USD 960-990/mt CFR levels, reflecting a decline of USD -10/mt compared to the previous week.

PLANT NEWS :- LG Chem

A Plasticupdates source reported that LG Chem has shut its Linear Low Density Polyethylene (LLDPE) Units located in Yeosu, South Korea with a total production capacity of 600,000 Tons/Year for maintenance work.

PLANT NEWS :- JG Summit

A Plasticupdates source reported that JG Summit plans to shut down its 480,000 tons/year Ethylene unit in Batangas, Philippines, in mid-December 2024 due to severe margin pressures.

PLANT NEWS :- ExxonMobil Huizhou

A Plasticupdates source reported that ExxonMobil Huizhou will start its new medium-low density polyethylene (MLLDPE) plant with a capacity of 1.2 million tons/year in Huizhou, China by the end of 2024.

PLANT NEWS :- Sinopec Tianjin Co

A Plasticupdates source reported that Sinopec Tianjin Co (Tianjin United Chemical) is planning to restart its No.1 Linear Low Density Polyethylene (LLDPE) unit, located in Tianjin, China, with a production capacity of 150,000 tons/year.

PLANT NEWS :- Dow Chemical

A Plasticupdates source reported that Dow Chemical has restarted its 310,000 tons/year Linear Low Density Polyethylene (LLDPE) unit in Bahia Blanca, Argentina, following a shutdown 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	970 - 1000	960 - 990	-10.00	23 Nov 2024
LLDPE Film CFR Brazil	USD/MT	940 - 970	930 - 960	-10.00	23 Nov 2024
LLDPE Film FAS Houston	USD/MT	860 - 890	860 - 890	00.00	23 Nov 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 ample supply, efforts to clear inventory before year-end tax liabilities, and seasonal factors.

FAS Houston LLDPE export prices were evaluated at the USD 860-890/mt, showing no change compared to the previous week.

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 weak demand and surplus inventories, reflecting a sluggish market sentiment.

CFR Brazil LLDPE Film prices were evaluated at USD 930-960/mt, marking a decline of USD -10/mt compared to the previous week.

West Coast South America LLDPE film prices were evaluated at USD 960-990/mt, reflecting 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	ChangePrice Min /Max	Price Date
LLDPE Film FD NEW (Contract)	EURMT	1560 - 1590	1560 - 1590	00.00	23 Nov 2024
LLDPE Film CFR Turkey	EUR/MT	980 - 1010	990 - 1020	+10.00	23 Nov 2024
LLDPE Film FCA Antwerp	EUR/MT	1010 - 1040	990 - 1020	-20.00	23 Nov 2024
LLDPE Film FD NWE	EUR/MT	1000 - 1030	980 - 1010	-20.00	23 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 subdued demand, weak market sentiment, and a cautious buying approach amid economic headwinds.

LLDPE spot prices were assessed at Euro 980-1010/mt FD Northwest Europe levels, marking a decline of Euro (-20/mt) compared to the previous week.

Turkey LLDPE prices increase this week

LLDPE prices in the Turkey have experienced a increase, according to the analysis by Global market Plasticupdates analysts.

The gain in LLDPE prices in Turkey this week is attributed to improved demand, with some buyers seeking to capitalize on competitive price levels.

LLDPE prices were evaluated at USD 990-1020/mt CFR levels, indicating increase 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	880 - 910	-10.00	20 Nov 2024
LLDPE Film CFR Middle East	USD/MT	985 - 1025	975 - 1015	-10.00	18 Nov 2024

Indian Producer offered its Products for Nepal Market:

LLDPE Film : USD 1005/mt

LLDPE Roto : USD 1025/mt

Shipment Date: December '24.

Payment terms : LC payable upon sight.

HMEL has announced Reserve Incentive (RI) Scheme amount of PE for November, 2024

All LLDPE:

≥ 75% - R1 - Rs. 1/Kg

≥ 100% - R2 - Rs. 1.5/Kg

≥ 120% - R3 - Rs. 2/Kg

RIL has announced an Incentive Scheme amount of PE for November 2024

In LLDPE Butene Film and Drip:

7% : Rs. 0.75/kg

9% : Rs. 1.25/kg

11% : Rs. 2/kg

In all other LLDPE:

7% : Rs. 0.75/kg

9% : Rs. 1.25/Kg

11% : Rs. 1.50/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	880 - 910	-20.00	23 Nov 2024
Ethylene CFR South East Asia	USD/MT	900 - 930	880 - 910	-20.00	23 Nov 2024
Ethylene FOB Korea	USD/MT	790 - 820	790 - 820	00.00	23 Nov 2024
Ethylene FOB Japan	USD/MT	790 - 820	790 - 820	00.00	23 Nov 2024
Ethylene FD US Gulf	CENTS/LB	23 - 23.5	23 - 23.5	00.00	23 Nov 2024
Ethylene FD NWE	EUR/MT	760 - 790	750 - 780	-10.00	23 Nov 2024
Ethylene CIF NWE	EUR/MT	740 - 770	730 - 760	-10.00	23 Nov 2024

Asia Ethylene prices decline this week

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

This decline is attributed to bearish regional purchase pulse.

CFR India ethylene prices were evaluated at USD 880-910/mt levels, marking a decline of USD -20/mt compared to the previous week.

CFR South East Asia ethylene prices were evaluated at USD 880-910/mt levels, reflecting decline of USD -20/mt compared to the previous week.

US Ethylene prices remain stable this week

The analysts from Global market Plasticupdates reported that Ethylene prices in US remained flat during the week.

The stability in ethylene prices in the United States is attributed to subdued regional demand trends, which have kept prices steady despite market fluctuations.

Ethylene prices were evaluated at 23.00-23.50 cents/lb FD US Gulf levels, showing no change 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 downstream demand, low purchase appetite, and increased competition between Middle Eastern and European suppliers.

Spot ethylene prices in North West Europe were assessed at Euro 750-780/mt FD (Free on Board) levels, marking a decline of Euro (-10/mt) compared to the previous week.

CIF NWE ethylene prices were evaluated at USD 730-760/mt, reflecting a decrease of USD (-10/mt) compared to the previous week's assessment.

Aramco, SINOPEC, and Fujian Petrochemical Launch \$Multi-Billion Petrochemical Complex in China

Aramco, SINOPEC, and Fujian Petrochemical have broken ground on a massive petrochemical project in Fujian, China.

The complex will include a 16 million tons-per-year refinery, ethylene production, and a crude oil terminal, with operations slated for 2030.

Aramco and SINOPEC each hold 25% stakes, and the project will boost China's petrochemical capacity while strengthening Saudi-China energy ties.



IOCL prices w.e.f 21st November 2024:

PE : Roll Over

Plastic Updates : Open Market Prices for 23rd 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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