

PUBLISHER

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- India to Attract \$87 Billion in Petrochemical Investments to Meet Rising Demand: Oil Minister
- Long Son Petrochemical has shut its Ethylene unit with 950,000 tons/year capacity in Long Son, Vietnam.
- Sinopec-SK Wuhan Petrochemical has shut its Linear Low Density Polyethylene (LLDPE) unit in Wuhan, China, with 300,000 tons/year capacity, for planned maintenance.
- Dow Chemical is planning to shut its Linear Low Density Polyethylene (LLDPE) unit in Bahia Blanca, Argentina, with 310,000 tons/year capacity, for maintenance.
- Long Son Petrochemical is aiming to shut its Ethylene unit in Long Son, Vietnam, with 950,000 tons/year capacity.

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	910 - 940	910 - 940	00.00	23 Oct 2024
LLDPE Film CFR Far East Asia	USD/MT	950 - 980	940 - 970	-10.00	23 Oct 2024
LLDPE Film CFR South East Asia	USD/MT	970 - 1000	960 - 990	-10.00	23 Oct 2024
LLDPE Film CFR Pakistan	USD/MT	950 - 980	950 - 980	00.00	23 Oct 2024
LLDPE Film CFR Sri Lanka	USD/MT	1010 - 1040	1010 - 1040	00.00	23 Oct 2024
LLDPE Film CFR Bangladesh	USD/MT	990 - 1020	990 - 1020	00.00	23 Oct 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 decline in LLDPE prices in Southeast Asia and Far East Asia is attributed to subdued demand and limited purchasing activity amid rising inventories, while stability in India is due to sufficient domestic supply and cautious buying behavior ahead of the festival season.

India: LLDPE prices were evaluated at the USD 910-940/mt CFR levels, showing no change compared to the previous week.

Far East Asia: LLDPE film grade prices were assessed at the USD 940-970/mt CFR levels, marking a decline 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 :- Long Son Petrochemical

A Plasticupdates source reported that Long Son Petrochemical has shut its Ethylene unit with 950,000 tons/year capacity in Long Son, Vietnam.

PLANT NEWS :- Sinopec-SK Wuhan Petrochemical

A Plasticupdates source reported that Sinopec-SK Wuhan Petrochemical has shut its Linear Low Density Polyethylene (LLDPE) unit in Wuhan, China, with 300,000 tons/year capacity, for planned maintenance.

PLANT NEWS :- Dow Chemical

A Plasticupdates source reported that Dow Chemical is planning to shut its Linear Low Density Polyethylene (LLDPE) unit in Bahia Blanca, Argentina, with 310,000 tons/year capacity, for maintenance.

PLANT NEWS :- Long Son Petrochemical

A Plasticupdates source reported that Long Son Petrochemical is aiming to shut its Ethylene unit in Long Son, Vietnam, with 950,000 tons/year capacity.

PLANT NEWS :- Yeochun NCC

A Plasticupdates source reported that Yeochun NCC (YNCC) is planning to shut its No.2 Ethylene unit in Yeosu, South Korea, with 915,000 tons/year capacity.

PLANT NEWS :- Jiangsu Sierbang Petrochemical

A Plasticupdates source reported that Jiangsu Sierbang Petrochemical (Sailboat) has shut its two Ethylene Vinyl Acetate (EVA) plants in Lianyungang, Jiangsu, China, with a combined 600,000 tons/year capacity.

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	1030 - 1060	1000 - 1030	-30.00	26 Oct 2024
LLDPE Film CFR Brazil	USD/MT	1030 - 1060	1020 - 1050	-10.00	26 Oct 2024
LLDPE Film FAS Houston	USD/MT	910 - 940	880 - 910	-30.00	26 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.

The decline in LLDPE prices in the US is attributed to geopolitical uncertainties, sufficient supplies, weak purchasing activity, and a cautious market sentiment, as buyers focus on covering immediate needs and postpone bulk purchases in anticipation of further price declines.

FAS Houston LLDPE export prices were evaluated at USD 880-910/mt levels, reflecting a decline of USD (-30/mt) compared to 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 expectations of further price drops in the coming weeks.

CFR Brazil : LLDPE Film were evaluated at USD 1020-1050/mt, reflecting a decline of USD -10/mt compared to the previous week.

West Coast South America: LLDPE Film were evaluated at USD 1000-1030/mt, marking a decrease of USD -30/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	1560 - 1590	1560 - 1590	00.00	26 Oct 2024
LLDPE Film CFR Turkey	EUR/MT	1000 - 1030	1000 - 1030	00.00	26 Oct 2024
LLDPE Film FCA Antwerp	EUR/MT	1070 - 1100	1020 - 1050	-50.00	26 Oct 2024
LLDPE Film FD NWE	EUR/MT	1060 - 1090	1010 - 1040	-50.00	26 Oct 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 from end-user industries, increased spot offers amid limited trading activity, and a bearish market sentiment driven by sellers seeking to offload inventories.

LLDPE Spot prices were assessed at Euro 1010-1040/mt FD Northwest Europe levels, reflecting a substantial decline of Euro (-50/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 bearish regional buying sentiments, with buyers delaying purchase decisions in hopes of further price declines.

LLDPE prices were evaluated at the USD 1000-1030 per metric ton 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	900 - 930	890 - 920	-10.00	23 Oct 2024
LLDPE Film CFR Middle East	USD/MT	995 - 1035	985 - 1025	-10.00	21 Oct 2024

RIL has announced the PE incentive scheme for October 2024

LLDPE Butene Film and Drip:

8.33%: Rs. 1.5/kg

10%: Rs. 2.5/kg

All Other LLDPE:

8.33%: Rs. 1/kg

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	26 Oct 2024
Ethylene CFR South East Asia	USD/MT	910 - 940	910 - 940	00.00	26 Oct 2024
Ethylene FOB Korea	USD/MT	740 - 770	750 - 780	+10.00	26 Oct 2024
Ethylene FOB Japan	USD/MT	730 - 760	750 - 780	+20.00	26 Oct 2024
Ethylene FD US Gulf	CENTS/LB	21 – 21.5	21 – 21.5	00.00	26 Oct 2024
Ethylene FD NWE	EUR/MT	810 - 840	790 - 820	-20.00	26 Oct 2024
Ethylene CIF NWE	EUR/MT	850 - 880	790 - 820	-60.00	26 Oct 2024

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 subdued market activity in the region.

CFR India ethylene prices were evaluated at USD 910-940/mt levels, Showing no change compared to the previous week.

FOB Korea ethylene prices evaluated at USD 750-780/mt levels,showing Unchanged compared to the previous week.

FOB Japan ethylene prices evaluated at USD 750-780/mt levels, maintain stability compared to the previous week.

CFR South east Asia ethylene prices evaluated at USD 910-940/mt levels, showing no change compared to the previous week.

US Ethylene Prices remain stable this week

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

The Stability in prices was attributed to subdued market demand.

Ethylene Prices was evaluated at 21 -21.5 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 reduced downstream demand and rising inventories, coupled with increased supply from imports.

Spot ethylene prices in North West Europe were assessed at Euro 790-820/mt FD (Free on Board) levels, reflecting a decline of Euro (-20/mt) compared to the previous week.

CIF NWE ethylene prices were evaluated at USD 790-820/mt, showing a substantial decrease of USD (-60/mt) compared to the previous week's assessment.

IOCL Bongaigaon Refinery Responds to Allegations of Wage Non-Payment, Clarifies Role of Contractors in Worker Engagement

The Indian Oil Corporation Limited (IOCL) Bongaigaon refinery responded to claims of non-payment of wages, stating that contractual workers are hired by contractors for specific jobs, not by the refinery itself.

The clarification aims to highlight that wage-related issues are the responsibility of the contractors, not the refinery authorities.

Kindly refer following circular for more information.

India to Attract \$87 Billion in Petrochemical Investments to Meet Rising Demand: Oil Minister

India is projected to receive \$87 billion in petrochemical investments over the next decade as middle-class demand rises, Oil Minister Hardeep Singh Puri announced at the India Chem 2024 event.

With current annual consumption of 25-30 million metric tons, India's petrochemical sector is valued at \$220 billion and is expected to grow to \$300 billion by 2025.

Companies like Haldia, ONGC, and BPCL have already committed \$45 billion, with further investments anticipated to support industry growth and the transition to low-carbon energy.

 IOCL prices w.e.f 24th October 2024:

PE : Roll Over

Plastic Updates: Open Market Prices for 26th October 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
LLDPE							
F19010	85.5	87.75	88.75	89.5	87.75	86.5	88.25
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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