

## **PUBLISHER**

Plastic Updates

[www.plasticupdates.com](http://www.plasticupdates.com)

E-mail: [info@plasticupdates.com](mailto:info@plasticupdates.com)

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- Government Scraps Rs 30,000 Crore Capital Support for Oil Companies After Record Profits
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- Saudi Arabian Producer Offers its Products for August 2024 Shipment to Nepal Market
- RIL has introduced price protection in LLDPE for July 2024

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	980 - 1010	970 - 1000	-10.00	24 July 2024
LLDPE Film CFR Far East Asia	USD/MT	960 - 990	940 - 970	-20.00	24 July 2024
LLDPE Film CFR South East Asia	USD/MT	1000 - 1030	990 - 1020	-10.00	24 July 2024
LLDPE Film CFR Pakistan	USD/MT	1030 - 1060	1020 - 1050	-10.00	24 July 2024
LLDPE Film CFR Sri Lanka	USD/MT	1060 - 1090	1050 - 1080	-10.00	24 July 2024
LLDPE Film CFR Bangladesh	USD/MT	1060 - 1090	1060 - 1090	00.00	24 July 2024

## Asia LLDPE Prices decline this week

LLDPE (Linear Low-Density Polyethylene) export prices in the Asia region have experienced a decrease, as reported by Global Market Plasticupdates analysts.

The price decline in linear low-density polyethylene (LLDPE) is attributed to increased supply pressure from recent plant start-ups, lower freight rates, and muted demand during a weak trading period.

India: LLDPE prices were evaluated at the USD 970-1000/mt CFR levels, reflecting a decrease of USD (-10/mt) compared to the previous week.

Southeast Asia: LLDPE prices were evaluated at the USD 990-1020/mt CFR levels, marking a decline of USD (-10/mt) compared to the previous week.

Far East Asia: LLDPE prices were evaluated at the USD 940-970/mt CFR levels, indicating a reduction of USD (-20/mt) from the prior week.

## PLANT NEWS :- INEOS Olefins

A Plasticupdates source reported that INEOS Olefins and Polymers USA's cracker in Alvin, Texas, will stay shut due to Hurricane Beryl. The facility has a ethylene capacity of 940,000 tons/year.

## PLANT NEWS :- Idemitsu Kosan

A Plasticupdates source reported that Idemitsu Kosan will shut its Tokuyama, Japan cracker for maintenance. The facility has a ethylene capacity of 688,000 tons/year.

## PLANT NEWS :- Chevron Phillips Chemical

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

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	1140 - 1170	+10.00	27 July 2024
LLDPE Film CFR Brazil	USD/MT	1110 - 1140	1090 - 1120	-20.00	27 July 2024
LLDPE Film FAS Houston	USD/MT	1020 - 1050	1040 - 1070	+20.00	27 July 2024

## US LLDPE Prices Increase this week

LLDPE prices in the US region have experienced notable Increase , according to the analysis by Global Market Plasticupdates.

The price gain is attributed to bullish domestic demand trends and tight product availability.

FAS Houston LLDPE export prices were evaluated at USD 1040-1070/mt levels, indicating a Increase of USD (+20/mt) from the previous week's assessment.

## Latin America LLDPE Prices see mixed sentiment this week

LLDPE prices in Latin America have experienced a mixed sentiment this week, according to the analysis by Global Market Plasticupdates analysts.

The mixed sentiment LLDPE prices in Latin America is attributed to improved supplier offers and limited product availability.

CFR Brazil LLDPE Film prices were evaluated at USD 1090-1120/mt, reflecting a decline of USD -20/mt compared to the previous week.

CFR West Coast South America LLDPE Film prices were evaluated at USD 1140-1170/mt, Indicating a Increase of USD +10/mt compared to the previous week assessment levels.

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	27 July 2024
LLDPE Film CFR Turkey	EUR/MT	1060 - 1090	1060 - 1090	00.00	27 July 2024
LLDPE Film FCA Antwerp	EUR/MT	1100 - 1130	1120 - 1150	+20.00	27 July 2024
LLDPE Film FD NWE	EUR/MT	1090 - 1120	1110 - 1140	+20.00	27 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 tight supply caused by reduced US exports and disruptions in the Middle East.

LLDPE Spot prices were assessed at Euro 1110-1140/mt FD Northwest Europe levels, Indicating a Increase of Euro (+20/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 in LLDPE Prices is attributed to weak regional demand and economic pressures, including rising interest rates and inflation.

LLDPE prices were evaluated at the USD 1060-1090 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	910 - 940	890 - 920	-20.00	24 July 2024
LLDPE Film CFR Middle East	USD/MT	995 - 1035	995 - 1035	00.00	22 July 2024

## Saudi Arabian Producer Offers its Products for August 2024 Shipment to Nepal Market

LLDPE Blown Film (118WJ/NJ) : USD 1070/mt

LLDPE Roto-Moulding (R50035) : USD 1130/mt

Shipment Date: August 2024

Payment terms: LC 90 days

## RIL has introduced price protection in LLDPE for July 2024

Start Date:- Price protection starting from July 22nd, 2024.

End Date :- August 1st ,2024 ( 0600 hrs ) or the next price change , whichever occurs first.

## GAIL has introduced price protection in LLDPE for July 2024

Start Date:- Price protection starting from July 22nd, 2024.

End Date :- August 1st ,2024 or the next price change , whichever occurs first.

# IOCL Announces Price Protection in PE Grades (Excluding LL-Film Grades)

Start Date: Price protection starts from July 22, 2024.

End Date: August 1, 2024, or the next price change, whichever occurs first.

This price protection does not apply to deemed exports, exports, or contractual sales.

Excluded LL-Film Grades: 010F18S/A, 020F18A/S, 030F18A, 010L22S.

## HPL has introduced price protection in PE for July 2024

Start Date:- Price protection starting from July 22nd, 2024.

End Date :- August 1st ,2024 or the next price change , whichever occurs first.

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	890 - 920	890 - 920	00.00	27 July 2024
Ethylene CFR South East Asia	USD/MT	890 - 920	890 - 920	00.00	27 July 2024
Ethylene FOB Korea	USD/MT	780 - 810	790 - 820	+10.00	27 July 2024
Ethylene FOB Japan	USD/MT	780 - 810	780 - 810	00.00	27 July 2024
Ethylene FD US Gulf	CENTS/LB	27.5 - 28	26.5 – 27	-1.00	27 July 2024
Ethylene FD NWE	EUR/MT	740 - 770	760 - 790	+20.00	27 July 2024
Ethylene CIF NWE	EUR/MT	760 - 790	760 - 790	00.00	27 July 2024

## Indian Refiners Report Q1 Results Amid Global Challenges

In Q1 FY 2024-25, MRPL, Reliance Industries, and BPCL reported their financial results.

MRPL achieved a net profit of ₹66 crore with a revenue of ₹27,289 crore but saw a decline in gross refining margins.

Reliance's oil-to-chemicals segment EBITDA dropped by 14%, impacted by weak gasoline cracks, while BPCL experienced a 73.2% dip in net profit due to lower refining margins.

Despite these challenges, the companies are optimistic about improved prospects in the coming quarters, driven by factors like the US driving season and strategic investments.

## Government Scraps Rs 30,000 Crore Capital Support for Oil Companies After Record Profits

On July 23, 2024, the Indian government announced the cancellation of the previously planned Rs 30,000 crore equity infusion for state-owned fuel retailers Indian Oil Corporation (IOC), Bharat Petroleum Corporation Ltd (BPCL), and Hindustan Petroleum Corporation Ltd (HPCL).

This decision follows record profits reported by these companies for the fiscal year ending March 31, 2024. Initially, Finance Minister Nirmala Sitharaman had proposed this capital support in the February 2023 Budget to aid the firms' energy transition plans.

However, due to the firms' substantial profits—IOC at ₹39,618 crore, BPCL at ₹26,674 crore, and HPCL at ₹14,694 crore in FY24—the need for such support has diminished.

The interim budget in February 2024 had already halved the support to Rs 15,000 crore and deferred the strategic underground storage plan, but the full budget for 2024-25 has now scrapped both proposals entirely. Additionally, the budget for strategic oil reserves, initially allocated Rs 5,000 crore, was revised to Rs 40 crore for the past fiscal year, with no allocation for the current fiscal year.

## 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 compared to the previous week.

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

## US Ethylene Prices decline this week

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

The decline in ethylene prices in the United States is attributed to subdued demand

Ethylene Prices was evaluated at Cents 26.5-27.00/lb FD US Gulf levels, reflecting a decline of Cents -1.00/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 supply constraints and improved regional demand driving spot prices.

Spot ethylene prices in North West Europe were assessed at Euro 760-790/mt FD (Free on Board) levels, Indicating 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.

 IOCL prices w.e.f 25<sup>th</sup> July 2024:

PE : Roll Over



## Plastic Updates: Open Market Prices for 27th July 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
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LLDPE							
F19010	90	92.25	93.25	94	92.25	91	92.75
71601	88.5	92.25	91	92	92	89.5	93

73204T	100.25	101	100.75	102.75	103	101.25	103.25
36RA045	101.25	102	102.75	103.75	104	102.25	105.25
E24065	101.5	103	103.75	103.5	104.5	102.5	104.75
M26500	103.75	106.75	106.25	107	107	104.75	109

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