

PUBLISHER

Plastic Updates

www.plasticupdates.com

E-mail: info@plasticupdates.com

Plastic Updates makes every effort to ensure that the information displayed on this web site is accurate and complete, however it is not liable for any errors, inaccuracies, or omissions. Most of the information is liable to change without any intimation or notice. Plastic Updates will not be responsible for any decisions made based on the information provided on this web site.

COPYRIGHT©2023.

WWW.PLASTICUPDATES.COM. ALL RIGHTS RESERVED. PLASTIC UPDATES MAKES NO WARRANTIES AS TO THE ACCURACY OF INFORMATION, OR RESULTS TO BE OBTAINED FROM USE. NO PORTION OF THIS PUBLICATION MAY BE PHOTOCOPIED, REPRODUCED, RETRANSMITTED, PUT INTO A COMPUTER SYSTEM OR OTHERWISE REDISTRIBUTED WITHOUT PRIOR WRITTEN AUTHORIZATION FROM PLASTIC UPDATES.

License and copyright: Kindly note that the Plastic Updates fee structure is applicable for individual (single user access) or corporate (multi user access) usage depending on the payment option selected by the subscriber. The subscriber is prohibited from making any secondary distribution of www.plasticupdates.com information without prior written permission of the Plastic Updates management. The subscriber's user agreement prohibits forwarding e-mail publications to unauthorized users without the prior written authorization of Plastic Updates Printing and distributing copies of the e-mail to unauthorized users is also prohibited.

Overview

Product Insights

- Asia LLDPE Prices decline in India and Steady Price in Southeast Asia and Far East Asia this week
- US LLDPE export Prices remain stable this week
- Latin America LLDPE prices decline this week
- Turkey LLDPE prices remain stable this week
- Europe LLDPE Spot Prices Increase this week
- Asia Ethylene Prices remain stable this week
- US Ethylene Prices Increase this week
- European Ethylene Prices see mixed sentiment this week

Global Polymer Insights

- Iran Oil Minister Paknejad Rejects Price Hikes, Focuses on Alternative Fuels
- Indian Ports Avoid Strike as Dockworkers Secure New Contract
- GAIL Expands Petrochemical Portfolio and Achieves Strong FY 2024 Performance
- Chengzhi has restarted its MTO plant in Nanjing, China, which can produce 135,000 tons of Ethylene per year.
- Indian Producer offered its Products for Nepal Market

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	940 - 970	920 - 950	-20.00	28 Aug 2024
LLDPE Film CFR Far East Asia	USD/MT	930 - 960	930 - 960	00.00	28 Aug 2024
LLDPE Film CFR South East Asia	USD/MT	960 - 990	960 - 990	00.00	28 Aug 2024
LLDPE Film CFR Pakistan	USD/MT	960 - 990	950 - 980	-10.00	28 Aug 2024
LLDPE Film CFR Sri Lanka	USD/MT	1000 - 1030	1000 - 1030	00.00	28 Aug 2024
LLDPE Film CFR Bangladesh	USD/MT	1010 - 1040	1010 - 1040	00.00	28 Aug 2024

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

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

The decline in LLDPE prices in India is attributed to lower crude oil prices and weakening demand, while price stability in Southeast Asia and Far East Asia is attributed to balanced supply-demand dynamics and stable feedstock costs.

India: LLDPE prices were evaluated at the USD 920- 950/mt CFR levels, marking a decline of USD -20/mt compared to the previous week.

Far East Asia: LLDPE film grade prices were assessed at the USD 930-960/mt CFR levels, showing no change compared to the previous week.

Southeast Asia: LLDPE film grade prices were evaluated at the USD 960-990/mt CFR levels, showing no change compared to the previous week.

PLANT NEWS :- Chengzhi

A Plasticupdates source reported that Chengzhi has restarted its MTO plant in Nanjing, China, which can produce 135,000 tons of Ethylene per year.

PLANT NEWS :- Long Son

A Plasticupdates source reported that Long Son plans to start a new LLDPE plant in Vietnam with a 500,000 tons/year capacity soon.

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	1090 - 1120	1070 - 1100	-20.00	31 Aug 2024
LLDPE Film CFR Brazil	USD/MT	1110 - 1140	1090 - 1120	-20.00	31 Aug 2024
LLDPE Film FAS Houston	USD/MT	990 - 1020	990 - 1020	00.00	31 Aug 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 weak fundamentals and limited transactions, with market participants anticipating potential downward corrections in the coming month.

FAS Houston LLDPE export prices were evaluated at the USD 990 - 1020/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 sluggish market conditions and expected future price drops.

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

West Coast South America: LLDPE Film were evaluated at USD 1070-1100/mt, marking a decrease 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	1560 - 1590	1580 - 1610	+20.00	31 Aug 2024
LLDPE Film CFR Turkey	EUR/MT	1010 - 1040	1010 - 1040	00.00	31 Aug 2024
LLDPE Film FCA Antwerp	EUR/MT	1170 - 1200	1180 - 1210	+10.00	31 Aug 2024
LLDPE Film FD NWE	EUR/MT	1160 - 1190	1170 - 1200	+10.00	31 Aug 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 conditions, despite weak demand and sluggish trading activity.

LLDPE Spot prices were assessed at Euro 1170-1200/mt FD Northwest Europe levels, Indicating a Increase of Euro (+10/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 a combination of high interest rates limiting credit access and a lack of significant market activity, despite rising ethylene values.

LLDPE prices were evaluated at the USD 1010-1040 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	880 - 910	880 - 910	00.00	28 Aug 2024
LLDPE Film CFR Middle East	USD/MT	995 - 1035	995 - 1035	00.00	26 Aug 2024

Indian Producer offered its Products for Nepal Market

LLDPE Film : USD 1000/mt

LLDPE Roto : USD 1020/mt

Shipment Date: September '24.

Payment terms: LC payable upon sight

Indian Producer offered its Products for Nepal Market

LLDPE Film : USD 980/mt

Shipment Date: September '24.

HMEL has announced the Reserved Incentive Scheme amounts for PP and PE offtake for August 2024

PE:

75% Offtake (R1): Rs. 1/kg

100% Offtake (R2): Rs. 1.75/kg

125% Offtake (R3): Rs. 3/kg

Additional Discounts:

HDPE: Rs. 0.50/kg

RCP: Rs. 1/kg

Additional discounts are applicable only for ARS customers.

GAIL has introduced additional CIS-linked post-sale discounts for August 2024

For Specific Grades (LL Film):

≥100% of MCQ: Discount X - Rs. 1.75/Kg

≥115% of MCQ: Discount Y - Rs. 2.5/Kg

≥125% of MCQ: Discount Z - Rs. 3/Kg

For additional grades:

≥100% of MCQ: Discount X - Rs. 1.25/Kg

≥115% of MCQ: Discount Y - Rs. 2/Kg

≥125% of MCQ: Discount Z - Rs. 2.5/Kg

Ethylene Weekly- International Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	ChangePrice Min / Max	Price Date
Ethylene CFR India	USD/MT	940 - 970	940 - 970	00.00	31 Aug 2024
Ethylene CFR South East Asia	USD/MT	940 - 970	940 - 970	00.00	31 Aug 2024
Ethylene FOB Korea	USD/MT	800 - 830	810 - 840	+10.00	31 Aug 2024
Ethylene FOB Japan	USD/MT	800 - 830	800 - 830	00.00	31 Aug 2024
Ethylene FD US Gulf	CENTS/LB	28.5 - 29	29.5 - 30	+1.00	31 Aug 2024
Ethylene FD NWE	EUR/MT	840 - 870	870 - 900	+30.00	31 Aug 2024
Ethylene CIF NWE	EUR/MT	930 - 960	880 - 910	-50.00	31 Aug 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 quiet buying activity.

CFR India ethylene prices were evaluated at USD 940-970/mt levels, Showing no change from the previous week.

FOB Japan ethylene prices evaluated at USD 800-830/mt levels, Unchanged compared to the previous week.

CFR South east Asia ethylene prices evaluated at USD 940-970/mt levels, maintain stability compared to the previous 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 higher upstream crude values.

Ethylene Prices was evaluated at 29.5-30 cents/lb FD US Gulf levels, Indicating a Increase of +1.00 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 despite operational adjustments by producers.

Spot ethylene prices in North West Europe were assessed at Euro 870-900/mt FD (Free on Board) levels, Indicating a Increase of Euro +30/mt compared to the previous week's assessment.

CIF NWE ethylene prices were evaluated at Euro 880- 910/mt, Indicating a Increase of Euro -50/mt compared to the previous week

Iran Oil Minister Paknejad Rejects Price Hikes, Focuses on Alternative Fuels

Oil Minister Paknejad has ruled out price increases as a solution for energy imbalances. Instead, he will prioritize alternative fuels and enhance inter-ministerial cooperation.

He also highlighted recent energy diplomacy achievements and plans to revise financial models with the National Iranian Oil Company (NIOC), aiming to involve major industries in upstream oil development.

Indian Ports Avoid Strike as Dockworkers Secure New Contract

Indian ports narrowly avoided a strike after dockworkers agreed to a new five-year contract with an 8.5% wage increase and a 30% variable dearness allowance.

The agreement, reached between the All India Port Workers' Federation and the Indian Ports Association, averted potential disruptions at 12 major ports and ensures smooth operations until the contract expires on December 31, 2026.

GAIL Expands Petrochemical Portfolio and Achieves Strong FY 2024 Performance

GAIL (India) Limited is significantly expanding its petrochemical operations with new projects, including a PDHPP plant, polypropylene, PTA, and IPA facilities.

The company's petrochemical production surged 76% to 777 TMT in FY 2024, with a 97% increase in sales. GAIL's financials saw notable growth, with a 75% rise in Profit Before Tax and a 67% increase in Profit After Tax.

The company is also advancing its sustainability goals, including a Net Zero target by 2035.

Plastic Updates: Open Market Prices for 31st August 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
----------	--------	-------	---------	-----------	-----------	-----------	---------

LLDPE							
F19010	86.75	89	90	90.75	89	87.75	89.5
71601	84	87.75	86.5	87.5	87.5	85	88.5

73204T	98.5	99.25	99	101	101.25	99.5	101.5
36RA045	98.75	99.5	100.25	101.25	101.5	99.75	102.75
E24065	98.75	100.25	101	100.75	101.75	99.75	102
M26500	99.5	102.5	102	102.75	102.75	100.5	104.75

COMPLIANCE: Plastic Updates is compliant with applicable federal and state laws and regulations including applicable competition laws. In providing a market intelligence tool to its subscribers, Plastic Updates is mindful of not exposing its subscribers or itself to legal risks.

The pricing analysts at Plastic Updates follow a strict compliance system which is subject to an internal process audit. The methodology, standards, process, and policies followed by Plastic Updates are subject to regular review and compliance checks.

Plasticupdates.com process is objective and impartial. While staying committed to providing relevant information to its subscribers, Plastic Updates tries to maintain a competitively healthy and transparent process through independently sourced information in a highly fragmented market.

Plastic Updates.com is merely a market intelligence services provider and is not involved in the actual transactions between Buyers and Sellers. The market intelligence that is gathered, collated and presented by Plastic Updates is for reference and information purposes only. Forecasts/updates provided by Plastic Updates is only one of the methods used by subscribers to obtain reliable price information.

Plasticupdates.com strives to conduct its business with honesty and integrity. Its aim is to reduce information asymmetry in a fragmented market.

Appropriate legal safeguards are implemented by Plastic Updates to ensure that the information provided by it is not used for the purposes of market manipulation. Plastic Updates maintains the confidentiality of its sources and independently verifies all information it receives/ gathers