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Plastic Updates

www.plasticupdates.com

E-mail: info@plasticupdates.com

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- Reliance Enters Global Oil Benchmark Trading with WTI Midland Offer
- LG Chem plans to temporarily close its Polyvinyl Chloride (PVC) Unit in Yeosu, South Korea, starting May 2024, for scheduled maintenance.

Polyvinyl Chloride (PVC) 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
PVC SUSP CFR China	USD/MT	740 – 770	740 – 770	00.00	30 April 2024
PVC SUSP CFR South East Asia	USD/MT	750 – 780	750 – 780	00.00	30 April 2024
PVC SUSP CFR Bangladesh	USD/MT	770 – 800	770 – 800	00.00	30 April 2024
PVC SUSP CFR Pakistan	USD/MT	820 – 850	820 – 850	00.00	30 April 2024
PVC SUSP CFR India	USD/MT	760 – 790	760 – 790	00.00	30 April 2024
PVC SUSP CFR Sri Lanka	USD/MT	780 – 810	780 – 810	00.00	30 April 2024

Asia PVC Prices remain Stable this week

The analysts from Global Market Plasticupdates reported that PVC prices in the Asian region remained flat during the week.

The stability in PVC prices is attributed to consistent buying sentiment & ample product availability.

India: PVC prices evaluated at USD 760-790/mt CFR, rolled over from last week.

China: PVC prices evaluated at USD 740-770/mt CFR, unchanged week on week.

Southeast Asia: PVC prices evaluated at USD 750-780/mt CFR, steady from the previous week.

PLASTICUPDATES:- PLANT NEWS (LG Chem)

A Plasticupdates source reported that LG Chem plans to temporarily close its Polyvinyl Chloride (PVC) Unit in Yeosu, South Korea, starting May 2024, for scheduled maintenance. The unit, which has an annual production capacity of 650,000 tons, will undergo maintenance work during this period.

Polyvinyl Chloride (PVC) Weekly- USA & Latin America Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
PVC SUSP Delivered Railcar	USD/MT	53 – 53.5	53 – 53.5	00.00	04 May 2024
PVC SUSP FAS Houston	USD/MT	700 – 730	680 - 710	-20.00	04 May 2024
PVC SUSP CFR Brazil	USD/MT	850 – 880	820 - 850	-30.00	04 May 2024
PVC SUSP CFR West Coast South America	USD/MT	780 – 810	750 - 780	-30.00	04 ay 2024

US PVC Export Prices decline this week

PVC export prices in the US have experienced a decline, according to the analysis by Global Market Plasticupdates analysts.

The decline in PVC export prices in the US is attributed to weak demand and excess supplies in the market.

FAS Houston PVC export prices were evaluated at USD 680-710/mt levels, marking a decrease of USD 20/mt compared to the previous week.

Latin America PVC Prices decline this week

PVC prices in the Latin America have experienced a decline, according to the analysis by Global Market Plasticupdates analysts.

The decline in PVC prices in Latin America is attributed to reduced import offers from Asian suppliers and subdued buying sentiments in the region.

CFR Brazil prices of PVC Suspension grade were evaluated at USD 820-850/mt levels, indicating a decrease of USD 30/mt from the previous week.

CFR West Coast South America prices of PVC Suspension grade were evaluated at USD 750-780/mt levels, reflecting a decline of USD 30/mt compared to the previous week.

Polyvinyl Chloride (PVC) Weekly- Europe & Turkey Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
PVC SUSP (Contract) FD NWE	EUR/MT	1010 - 1040	1000 - 1030	-10.00	04 May 2024
PVC SUSP FD UK	GBP/MT	860 - 890	850 - 880	-10.00	04 May 2024
PVC SUSP FD NWE	EUR/MT	840 - 870	830 - 860	-10.00	04 May 2024
PVC SUSP CFR Turkey	EUR/MT	840 - 870	810 - 840	-30.00	04 May 2024

Europe PVC Prices decline this week

PVC prices in the Europe have experienced a decline, according to the analysis by Global Market Plasticupdates analysts.

The decline in PVC prices in Europe is attributed to weak demand fundamentals, despite a moderate pickup in May contractual offtake noted by some suppliers.

PVC prices in Europe were evaluated at USD 830-860/mt CFR levels, marking a decrease of USD 10/mt from the previous week.

Turkey PVC Prices decline this week

PVC prices in the Turkey have experienced a decline, according to the analysis by Global Market Plasticupdates analysts.

The decline in PVC prices in Turkey is primarily attributed to weak demand sentiments in the market.

PVC prices in Turkey were evaluated at USD 810-840/mt CFR levels, marking a decrease of USD 30/mt from the previous week.

Polyvinyl Chloride (PVC) Weekly- Middle East Prices					
Product	Unit	PreviousPrice Min - Max	Price Min – Max	ChangePrice Min / Max	Price Date
PVC SUSP CFR Middle East	USD/MT	805 - 835	805 - 835	00.00	29 April 2024

Saudi Arabian Producer offered its products for KSA Market:

PVC (67S) USD: 960/mt

Shipment Date: May, 2024.

EDC/VCM Weekly- International Prices					
Product	Unit	PreviousPrice Min - Max	Price Min – Max	Change Price Min / Max	Price Date
VCM FOB US Gulf	USD/MT	420 - 450	420 - 450	00.00	04 May 2024
EDC FOB US Gulf	USD/MT	180 - 210	180 - 210	00.00	04 May 2024
VCM FOB NWE	EUR/MT	600 - 630	590 - 620	-10.00	04 May 2024
EDC FOB NWE	EUR/MT	220 - 250	210 - 240	-10.00	04 May 2024
EDC CFR Far East Asia	USD/MT	260 – 290	260 – 290	00.00	04 May 2024
EDC CFR South East Asia	USD/MT	280 – 310	280 – 310	00.00	04 May 2024
VCM CFR Far East Asia	USD/MT	550 - 580	550 - 580	00.00	04 May 2024
VCM CFR South East Asia	USD/MT	620 - 650	620 - 650	00.00	04 May 2024

Asia EDC & VCM Prices remain Stable this week

The analysts from Global Market Plasticupdates reported that PVC prices in the Asia region remained flat during the week.

The stability in EDC and VCM prices in the Asia is attributed to several factors including a slowdown in trading activity, cautious market sentiment, weak demand for PVC, limited buy-sell expectations among participants, and ongoing plant turnarounds supporting VCM prices.

CFR Far East Asia EDC prices were evaluated at the USD 260-290/mt levels while CFR South East Asia EDC prices were evaluated at the USD 280-310/mt levels, both stable week on week.

CFR Far East Asia VCM prices were evaluated at the USD 550-580/mt levels while CFR South East Asia VCM prices were evaluated at the USD 620-650/mt levels, both constant from last week.

US EDC & VCM Prices remain Stable this week

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

The stability in EDC and VCM prices in the US is attributed to quiet market sentiments and steady export levels, despite constraints posed by elevated ocean freight costs.

FOB US Gulf export EDC prices were evaluated at USD 180-210/mt levels, no change compared to previous week.

VCM prices were evaluated at USD 420-450/mt FOB US Gulf levels, unchanged from the previous week.

Europe EDC/VCM Prices decline this week

EDC and VCM prices in the Europe have experienced a decline, according to the analysis by Global Market Plasticupdates analysts.

The decline in EDC and VCM prices in Europe is attributed to weak spot pricing in the US and Asia, along with declining demand within Europe.

FOB North West Europe EDC prices were assessed at the USD 210-240/mt levels, decline of USD 10/mt compared to previous week.

FOB North West Europe VCM prices on Friday were assessed at the USD 590-620/mt levels, decline of USD 10/mt compared to previous week.

Shell Exceeds Expectations with \$7.7 Billion Quarterly Profit

Shell has reported a first-quarter profit of \$7.7 billion, surpassing analysts' expectations. The strong performance was attributed to disruptions in the Red Sea and Russia, boosting oil refining and trading. Additionally, Shell announced a further \$3.5 billion in share buybacks over the next three months and maintained its dividend.

CEO Wael Sawan emphasized the company's focus on delivering value with reduced emissions. Despite lower natural gas prices affecting earnings, Shell's operational and financial strength remains robust.

Reliance Enters Global Oil Benchmark Trading with WTI Midland Offer

Reliance Industries, India's largest refiner, has made its first foray into trading WTI Midland crude oil, a key benchmark for global oil prices.

This move marks a significant step in India's efforts to diversify its oil supplies, as the country seeks to reduce its dependence on Russian oil amid US sanctions.

 RIL prices w.e.f 1st May 2024:

PVC : Roll Over

Plastic Updates: Open Market Prices for 4th May 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PVC							
K6701	74.25	77.25	77.5	77	77.25	75.75	77
K5701	79.25	81	81.75	80	79.5	80.75	80.5
PVC SG 5	75.75	76.75	75.75	75.75	74.5	77	74.25

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