

PUBLISHER

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- Formosa Petrochemical Corp (FPCC) has closed its Mailiao Refinery as a precaution after an earthquake.
- Mitsui Chemicals, based in Chiba, Japan, has Planned a temporary shutdown of its Benzene Line from June to August 2024 for scheduled maintenance.
- Formosa Petrochemical Corp (FPCC) has resumed operations at its Mailiao Refinery in Taiwan after an earthquake.

Polyethylene Terephthalate (PET) 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
PET Bottle CFR India	USD/MT	940 - 970	940 - 970	00.00	03 April 2024
PET Bottle FOB South East Asia	USD/MT	960 - 990	960 - 990	00.00	03 April 2024
PET Bottle FOB North East Asia	USD/MT	880 - 910	880 - 910	00.00	03 April 2024
PET Bottle CFR Bangladesh	USD/MT	960 - 990	960 - 990	00.00	03 April 2024
PET Bottle CFR Sri Lanka	USD/MT	970 - 1000	970 - 1000	00.00	03 April 2024
PET Bottle CFR Pakistan	USD/MT	1010 - 1040	1010 - 1040	00.00	03 April 2024

Asia PET Prices Stable this week

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

The stability in PET prices across Asia is primarily attributed to sluggish demand conditions, unchanged market fundamentals despite higher feedstock costs, and planned maintenance at MEG production units.

PET Prices in India (CFR Levels) evaluated at USD 940-970/mt levels, Maintained from the previous week.

FOB North East Asia PET Bottle Grade Prices evaluated at USD 880-910/mt levels, Unchanged from the previous week.

FOB South East Asia Bottle Grade PET Prices evaluated at USD 960-990/mt levels, No change compared to the previous week.

PLASTICUPDATES:- PLANT NEWS (Formosa Petrochemical Corp)

A Plasticupdates source reported that Formosa Petrochemical Corp (FPCC) has closed its Mailiao Refinery as a precaution after an earthquake. The refinery, situated in Mailiao, Taiwan, with a capacity of 540,000 barrels per day, is affected.

PLASTICUPDATES:- PLANT NEWS (Mitsui Chemicals)

A Plasticupdates source reported that Mitsui Chemicals, based in Chiba, Japan, has Planned a temporary shutdown of its

Benzene Line from June to August 2024 for scheduled maintenance. The capacity Benzene Line is 145,000 tons/Year.

PLASTICUPDATES:- PLANT NEWS (FPCC)

A Plasticupdates source reported that Formosa Petrochemical Corp (FPCC) has resumed operations at its Mailiao Refinery in

Taiwan after an earthquake. The refinery, situated in Mailiao, has a production capacity of 540,000 barrels per day (b/d).

Polyethylene Terephthalate (PET) Weekly- USA Prices

Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
PET Bottle CFR West Coast	USD/MT	1290 - 1320	1330 - 1360	+40.00	05 April 2024

US PET Prices increase this week

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

The gain in PET prices in the US is primarily due to constrained product availability and improved regional demand trends.

The PET export prices rose to USD 1330-1360/mt, indicating a USD 40/mt increase from the previous week.

Polyethylene Terephthalate (PET) Weekly- Europe Prices

Product	Unit	PreviousPrice Min -Max	Price Min – Max	Change Price Min / Max	Price Date
PET Bottle FD NWE	EUR/MT	1110 - 1140	1100 - 1130	-10.00	05 April 2024

Europe PET Prices decline this week

The analysts from Global Market Plasticupadates reported that PET prices in the Europe remained flat during the week.

The decline in activity in the European PET spot market is primarily attributed to reduced participation during the Easter break, despite stable market fundamentals.

The FD North West Europe PET prices, assessed at Euro 1100 -1130/mt, indicating a decrease of Euro 10/mt from the previous week.

Polyethylene Terephthalate (PET) Weekly- Middle East Prices

Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min /Max	Price Date
PET Bottle CFR Middle East	USD/MT	1005 - 1025	1005 - 1025	00.00	01 April 2024

PTA/MEG Weekly - International Prices

Product	Unit	PreviousPrice Min - Max	Price Min – Max	Change Price Min / Max	Price Date
PTA FOB US Gulf	USD/MT	1395 - 1425	1395 - 1425	00.00	29 March 2024
MEG FD NWE	EUR/MT	550 - 580	540 - 570	-10.00	05 April 2024
PTA FD NWE	EUR/MT	760 - 790	760 - 790	00.00	05 April 2024
PTA CFR India	USD/MT	780 - 810	790 - 820	+10.00	05 April 2024
MEG CFR China	USD/MT	490 - 520	490 - 520	00.00	05 April 2024
MEG CFR South East Asia	USD/MT	490 - 520	490 - 520	00.00	05 April 2024
PTA CFR South East Asia	USD/MT	760 - 790	770 - 800	+10.00	05 April 2024
PTA CFR Far East Asia	USD/MT	740 - 770	760 - 790	+20.00	05 April 2024

Europe PTA Prices remain stable this week

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

The stability in PET export prices is attributed to balanced market conditions, including steady demand and supply dynamics.

FD North West Europe PTA prices remained unchanged at Euro 760-790/mt levels compared to the previous week.

Europe MEG Prices decline this week

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

The decline in MEG prices in Europe is attributed to increased import material, resolution of production issues, decreased demand due to the start of Easter and Ramadan, and buyer resistance to higher offers.

FD North West Europe MEG prices were assessed at Euro 540 -570/mt, indicating a decrease of Euro 10/mt from the previous week.

Asia MEG Prices remain stable this week

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

The stability in MEG prices in Asia is attributed to subdued demand trends in the region.

CFR China MEG prices remained unchanged at the USD 490-520/mt levels, compared to previous week assessment.

Similarly, CFR SEA MEG prices were assessed at the USD 490-520/mt levels, showing no change compared to the previous week.

Nigeria's Dangote Refinery Begins Local Supply, Aims to End Fuel Imports

Nigeria's Dangote oil refinery has commenced supplying petroleum products to the local market, marking a significant milestone in the country's journey towards energy independence.

The refinery, built by Africa's richest man, Aliko Dangote, at a cost of \$20 billion, has a capacity to refine up to 650,000 barrels per day. With local oil marketers agreeing on prices and seeking letters of credit to purchase from Dangote, the refinery is poised to reduce Nigeria's dependence on imported fuel, a crucial step for Africa's most populous nation and top oil producer.

US Clarifies: No Pressure on India to Reduce Russian Oil Imports; Target Remains Curbing Putin's Profits

The United States clarified that it hasn't requested India to reduce its Russian oil purchases. The aim of sanctions and the \$60 per barrel price cap is to maintain stable global oil supplies while impacting Moscow's revenue.

Eric Van Nostrand, Assistant Secretary for Economic Policy at the U.S. Treasury, emphasized the goal of limiting Putin's profits from oil sales. Buyers have the option to acquire Russian oil at deeper discounts outside the price cap mechanism, thereby restricting Moscow's sales avenues.

Russian Drone Strikes Damage Ukrainian Energy Infrastructure

Ukrainian energy facilities in the Odesa region were damaged by recent Russian drone strikes. Ukrainian forces intercepted drones targeting energy sites, with subsequent damage to private properties and buildings reported. Prime Minister Denys Shmyhal condemned these attacks as acts of "energy terror."

🔊 RIL prices w.e.f. 01st April 2024 PET: Up by Rs 2kg	🔊 ASPET/RAMAPET prices w.e.f. 01st April 2024 PET: Up by Rs. 2/Kg
🔊 Chiripal prices w.e.f. 01st April 202 PET: Up by Rs. 2/Kg	

Plastic Updates: Open Market Prices for 6th April 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PET							
PET	95.5	96.25	97.25	97	96.5	97	96.5

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