

PUBLISHER

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- Yisheng Petrochemical is planning to shut down its Purified Terephthalic Acid (PTA) unit, located in Ningbo, China, by end-January 2024, for maintenance work.
- Sharq has shut down its Monoethylene Glycol (MEG) unit, located in Al Jubail, Saudi Arabia, in January 2025 for planned maintenance work.

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	850 - 880	850 - 880	00.00	29 Jan 2025
PET Bottle FOB South East Asia	USD/MT	890 - 920	890 - 920	00.00	29 Jan 2025
PET Bottle FOB North East Asia	USD/MT	790 - 820	790 - 820	00.00	29 Jan 2025
PET Bottle CFR Bangladesh	USD/MT	870 - 900	870 - 900	00.00	29 Jan 2025
PET Bottle CFR Sri Lanka	USD/MT	910 - 940	910 - 940	00.00	29 Jan 2025
PET Bottle CFR Pakistan	USD/MT	940 - 970	940 - 970	00.00	29 Jan 2025

Asia PET prices remain 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 across Asia PET prices is attributed to subdued buying activity during the Lunar New Year holiday and cautious market sentiment amid global economic concerns.

India : PET Prices were evaluated at USD 850- 880/mt levels, showing no change from the previous week.

FOB North East Asia : PET Bottle Grade prices were evaluated at USD 790-820/mt levels, maintain stability compared to the previous week.

FOB South East Asia : PET Bottle Grade prices were evaluated at USD 890-920/mt levels, remaining unchanged compared to the previous week.

PLANT NEWS :- Yisheng Petrochemical

A Plasticupdates source reported that Yisheng Petrochemical is planning to shut down its Purified Terephthalic Acid (PTA) unit, located in Ningbo, China, by end-January 2024, for maintenance work. The unit has a production capacity of 2 million tons per year.

PLANT NEWS :- Sharq

A Plasticupdates source reported that Sharq has shut down its Monoethylene Glycol (MEG) unit, located in Al Jubail, Saudi Arabia, in January 2025 for planned maintenance work. The unit has a production capacity of 700,000 Tons/Year.

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	1250 - 1280	1250 - 1280	00.00	01 Feb 2025

US PET prices continue to be stable this week

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

The stability in US PET prices is attributed to minimal trading activity and market stagnation as participants observed the Lunar New Year holidays, with little change in market dynamics for the week.

PET export prices were evaluated at the USD 1250-1280/mt CFR levels, showing no change week on week.

Polyethylene Terephthalate (PET) Weekly- Europe Prices

Product	Unit	Previous Price Min -Max	Price Min – Max	Change Price Min / Max	Price Date
PET Bottle FD NWE	EUR/MT	990 - 1020	1010 - 1040	+20.00	01 Feb 2025

Europe PET prices increase this week

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

The gain Europe PET prices is attributed to increased demand and higher feedstock costs for PTA and MEG.

FD North West Europe PET prices were evaluated at the Euro 1010-1040/mt levels, indicating a increase of Euro +20/mt compared to 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	875 - 905	885 - 915	+10.00	27 Jan 2025

PTA/MEG Weekly - International Prices

Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
PTA FOB US Gulf	USD/MT	1255 – 1255.5	1255 – 1255.5	00.00	01 Feb 2025
MEG FD NWE	EUR/MT	560 - 590	580 - 610	+20.00	01 Feb 2025
PTA FD NWE	EUR/MT	720 - 750	720 - 750	00.00	01 Feb 2025
PTA CFR India	USD/MT	720 - 750	690 - 720	-30.00	01 Feb 2025
MEG CFR China	USD/MT	510 - 540	510 - 540	00.00	01 Feb 2025
MEG CFR South East Asia	USD/MT	520 - 550	520 - 550	00.00	01 Feb 2025
PTA CFR South East Asia	USD/MT	640 - 670	640 - 670	00.00	01 Feb 2025
PTA CFR Far East Asia	USD/MT	620 - 650	620 - 650	00.00	01 Feb 2025

Asia PTA prices see mixed sentiment this week

PTA prices in the Asia region have experienced a mixed sentiment this week, according to the analysis by Global Market

Plasticupdates analysts.

The mixed sentiment in the market can be attributed to uncertain demand, fluctuating global supply dynamics, and variations in pricing trends.

India : PTA prices were evaluated at the USD 690-720/mt levels, marking a decline of USD -30/mt compared to the previous week.

Southeast Asia : PTA price were evaluated at the USD 640-670/mt levels, showing no change compared to the previous week.

Far East Asia : PTA prices were evaluated at the USD 620-650/mt levels, maintain stability compared to the previous week.

Asia MEG Prices remain stable this week

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

The Stability in prices was attributed to muted market activity.

Southeast Asia : MEG prices were evaluated at Euro 520-550/mt CFR levels, showing no change week on week.

China : MEG prices were evaluated at Euro 510-540/mt CFR levels, maintain stability week on week.

US PTA prices continue to be stable this week

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

The stability in US PTA prices is attributed to subdued market activity and weak demand.

FD US Gulf PTA prices were evaluated at USD 1255-1255.5/mt levels, showing no change week on week.

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 Europe PTA prices is attributed to muted purchased activity.

FD North West Europe PTA prices remained unchanged at Euro 720-750/mt levels compared to the previous week.

Europe MEG prices increase this week

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



The gain in Europe MEG prices is attributed to higher demand and limited spot activity.

FD North West Europe MEG prices were evaluated at Euro 580-610/mt levels, indicating a increase of Euro +20/mt compared to the previous week.

IOCL Appoints Sunil Kanti as New Executive Director of Guwahati Refinery

Indian Oil Corporation Limited (IOCL) has appointed Sunil Kanti as the new Executive Director and Head of the Guwahati Refinery, taking over from P K Basumatary, who has been transferred.

Kanti, with over 20 years of industry experience, previously served as the Executive Director (Materials & Contract) at IOCL’s Refineries Headquarters in New Delhi. His extensive background includes working at key refineries in Guwahati, Barauni, Gujarat, and Digboi, specializing in refinery operations, maintenance, and project commissioning.

 Chiripal prices w.e.f 1 st February 2025 : PET : Up by Rs. 2/Kg	 RIL prices w.e.f 1 st February 2025 : PET : Up by Rs. 2/kg
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Plastic Updates: Open Market Prices for 1st February 2025

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PET							
PET	88.75	89.5	90.5	90.25	89.75	90.25	89.75

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