

PUBLISHER

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- Yangmei Chemical has shut its MEG Unit in Shouyang, China for maintenance.

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	1010 - 1040	990 - 1020	-20.00	31 July 2024
PET Bottle FOB South East Asia	USD/MT	970 - 1000	960 - 990	-10.00	31 July 2024
PET Bottle FOB North East Asia	USD/MT	880 - 910	870 - 900	-10.00	31 July 2024
PET Bottle CFR Bangladesh	USD/MT	1040 - 1070	1030 - 1060	-10.00	31 July 2024
PET Bottle CFR Sri Lanka	USD/MT	1030 - 1060	1020 - 1050	-10.00	31 July 2024
PET Bottle CFR Pakistan	USD/MT	1040 - 1070	1030 - 1060	-10.00	31 July 2024

Asia PET Prices decline this week

PET prices in Asia have seen a decrease, according to reports from Global Market Plasticupdates analysts. This decline in prices is attributed to weak demand and reduced trading activity, despite stable crude oil prices and ongoing geopolitical tensions.

India : PET prices were evaluated at USD 990-1020/mt CFR levels , marking a decline of USD -20/mt compared to the previous week.

FOB North East Asia : PET bottle grade prices were evaluated at USD 870-900/mt, reflecting a decline of USD -10/mt from the previous week.

FOB South East Asia : PET bottle grade prices were evaluated at USD 960-990/mt, Indicating a decrease of USD -10/mt compared to last week.

PLANT NEWS :- Reliance Industries Limited

A Plasticupdates source reported that Reliance Industries Limited (RIL) has restarted its No.3 PTA Unit in Hazira, India, after maintenance. The unit has a production capacity of 650,000 tons per year.

PLANT NEWS :- Yangmei Chemical

A Plasticupdates source reported that Yangmei Chemical has shut its MEG Unit in Shouyang, China for maintenance. The unit has a production capacity of 220,000 tons per 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	1410 - 1440	1410 - 1440	00.00	03 Aug 2024

US PET Prices remain stable this week

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

The stability in PET prices is attributed to a cautious market stance amid stable feedstock costs and uncertain price movements.

PET export prices were evaluated at the USD 1410-1440/mt , remaining constant from the previous 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	1140 - 1170	1130 - 1160	-10.00	03 Aug 2024

European PET prices decrease this week

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

The price decline is attributed to steady demand for virgin PET amid lower import prices and reduced challenges in securing PTA feedstock.

North West Europe PET prices Assessed at Euro 1130-1160/mt, marking a decline 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	1025 - 1045	1045 - 1065	+20.00	29 July 2024

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	1436 – 1436.5	1434 – 1434.5	-2.00	03 Aug 2024
MEG FD NWE	EUR/MT	590 - 620	570 - 600	-20.00	03 Aug 2024
PTA FD NWE	EUR/MT	830 - 860	830 - 860	00.00	03 Aug 2024
PTA CFR India	USD/MT	850 - 880	840 - 870	-10.00	03 Aug 2024
MEG CFR China	USD/MT	500 - 530	510 - 540	+10.00	03 Aug 2024
MEG CFR South East Asia	USD/MT	510 - 540	520 - 550	+10.00	03 Aug 2024
PTA CFR South East Asia	USD/MT	740 - 770	740 - 770	00.00	03 Aug 2024
PTA CFR Far East Asia	USD/MT	710 - 740	720 - 750	+10.00	03 Aug 2024

Ukraine Ready to Address Oil Transit Issues with Slovakia

Ukraine is prepared to resolve oil transit disputes with Slovakia in accordance with the EU Association Agreement, despite

Slovakia's threat to halt diesel supplies over Kyiv's sanctions on Russian company Lukoil.

Ukraine's Deputy Energy Minister assured that oil transit continues uninterrupted for non-sanctioned companies.

Saudi Arabia May Raise Oil Prices for Asia in September

Saudi Arabia is likely to increase its crude oil prices for Asia in September, potentially raising the Arab Light grade by \$0.50 to \$0.80 per barrel.

The decision, driven by a stronger Dubai benchmark, might be limited by weak refining margins in Asia.

The official selling prices (OSPs) are expected to be announced around August 5.

ADNOC Increases Oilfield Capacity by 25% with AI

ADNOC has boosted production at its SARB offshore field by 25% to 140,000 bpd using AI technology.

This aligns with the UAE's goal to reach 5 million bpd capacity by 2027, enhancing efficiency and reducing costs and emissions.

Asia MEG & PTA Prices see mixed sentiment this week

MEG & PTA prices in the Asia 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.

CFR India PTA prices were evaluated at the USD 840-870/mt levels, marking a decline of USD -10/mt from the previous week.

CFR China MEG prices were evaluated at the USD 510-540/mt levels, indicating an increase of USD +10/mt compared to previous week.

CFR SEA MEG prices were evaluated at the USD 520-550/mt levels, showing a gain of USD +10/mt compared to previous week.

CFR SEA PTA price were evaluated at the USD 740-770/mt levels, showing no change compared to the previous week.

CFR FEA PTA prices were evaluated at the USD 720-750/mt levels, indicating an increase of +10/mt compared to the previous week.

US PTA Prices decline this week

PTA prices in US have seen a decrease, according to reports from Global Market Plasticupdates analysts. This decline in prices is attributed to weak demand.

FD US Gulf PTA prices were evaluated at USD 1434-1434.5/mt levels, marking a decline of USD -2/mt compared to the previous week.

Europe MEG 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 is attributed to an oversupply in the glycol market and weakened demand as businesses wind down for the summer.

FD North West Europe MEG prices were evaluated at Euro 570-600/mt levels, marking a decline of Euro -20/mt compared to the previous 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 prices was attributed to balanced supply and demand dynamics in the region.

FD North West Europe PTA prices remained unchanged at Euro 830-860/mt levels compared to the previous week.

 Chiripal prices w.e.f 1 st August 2024: PET : Roll Over	 RIL prices w.e.f 1 st August 2024: PET : Roll Over
 IOCL prices w.e.f 1 st August 2024: PTA : Down by Rs.0.80/Kg MEG : Up by Rs 0.50/Kg	

Plastic Updates: Open Market Prices for 3rd August 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PET							
PET	99.75	100.5	101.5	101.25	100.75	101.25	100.75

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