

## **PUBLISHER**

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## **Overview**

### **Product Insights**

- Asia PET prices continue to be stable this week
- US PET prices continue to be stable this week
- Europe PET prices decrease this week
- Asia MEG prices decline this week
- Asia PTA Prices remain stable this week
- US PTA prices continue to be stable this week

### **Global Polymer Insights**

- India to Build New Strategic Oil Reserve in Madhya Pradesh
- Guangxi Huayi has shut its Monoethylene Glycol (MEG) Unit for maintenance work.
- Sinopec-SK Petrochemical has restarted its Monoethylene Glycol (MEG) Plant.
- Zhongtai Chemical has restarted its PTA Unit after maintenance work.
- Yulin Chemical is planning to shut its Monoethylene Glycol (MEG) Line for maintenance work.
- Saudi Arabian Producer offered its products for North African Market

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	870 - 900	870 - 900	00.00	08 Jan 2025
PET Bottle FOB South East Asia	USD/MT	880 - 910	880 - 910	00.00	08 Jan 2025
PET Bottle FOB North East Asia	USD/MT	780 - 810	780 - 810	00.00	08 Jan 2025
PET Bottle CFR Bangladesh	USD/MT	900 - 930	900 - 930	00.00	08 Jan 2025
PET Bottle CFR Sri Lanka	USD/MT	920 - 950	920 - 950	00.00	08 Jan 2025
PET Bottle CFR Pakistan	USD/MT	940 - 970	940 - 970	00.00	08 Jan 2025

## Asia PET prices continue to be stable this week

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

The stability in Asia PET prices is attributed to steady demand, stable feedstock costs, and cautious market sentiment, amid rising crude oil prices and colder weather.

India : PET Prices were evaluated at USD 870- 900/mt levels, showing no change week on week.

FOB North East Asia : PET bottle grade prices were evaluated at USD 780-810/mt levels, maintain stability week on week.

FOB South East Asia : PET bottle grade prices were evaluated at USD 880-910/mt levels, showing unchanged week on week

## PLANT NEWS :- Guangxi Huayi

A Plasticupdates source reported that Guangxi Huayi has shut its Monoethylene Glycol (MEG) Unit for maintenance work. The Unit is located in Qinzhou, Guangxi, China with a production capacity of 200,000 Tons/Year.

## PLANT NEWS :- Sinopec-SK Petrochemical

A Plasticupdates source reported that Sinopec-SK Petrochemical has restarted its Monoethylene Glycol (MEG) Plant. The Plant is located in Hubei, China with a production capacity of 280,000 Tons/Year.

## PLANT NEWS :- Zhongtai Chemical

A Plasticupdates source reported that Zhongtai Chemical has restarted its PTA Unit after maintenance work. The Unit is located in Bayin, China with a production capacity of 1.2 Million Tons/Year.

## PLANT NEWS :- Yulin Chemical

A Plasticupdates source reported that Yulin Chemical is planning to shut its Monoethylene Glycol (MEG) Line for maintenance work. The Line is located in China with a production capacity of 400,000 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	11 Jan 2024

## 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 limited trading activity and weak demand.

PET export prices were evaluated at the USD 1250-1280/mt levels, showing no change week on 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	990 - 1020	980 - 1010	-10.00	11 Jan 2024

## Europe PET prices decrease this week

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

The price decline in Europe PET prices is attributed to weak demand and minimal market activity.

North West Europe PET prices were evaluated at Euro 980-1010/mt, marking a decline of Euro -10/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	865 - 895	865 - 895	00.00	06 Jan 2025

## Saudi Arabian Producer offered its products for North African Market

PET : USD 1080/mt

Shipment Date : January 2025

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	1255 – 1255.5	1255 – 1255.5	00.00	11 Jan 2024
MEG FD NWE	EUR/MT	560 - 590	560 - 590	00.00	11 Jan 2024
PTA FD NWE	EUR/MT	690 - 720	700 - 730	+10.00	11 Jan 2024
PTA CFR India	USD/MT	670 - 700	670 - 700	00.00	11 Jan 2024
MEG CFR China	USD/MT	520 - 550	510 - 540	-10.00	11 Jan 2024
MEG CFR South East Asia	USD/MT	530 - 560	520 - 550	-10.00	11 Jan 2024
PTA CFR South East Asia	USD/MT	630 - 660	630 - 660	00.00	11 Jan 2024
PTA CFR Far East Asia	USD/MT	610 - 640	610 - 640	00.00	11 Jan 2024

## Asia PTA Prices remain stable this week

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

The stability in Asia PTA prices is attributed to limited trading activity and weak demand.

CFR India PTA prices were evaluated at the USD 670-700/mt levels, showing no change week on week.

CFR South East Asia PTA prices were evaluated at the USD 630-660/mt levels, showing no change compared to the previous week.

CFR Far East Asia PTA prices were evaluated at the USD 610-640/mt levels, showing no change compared to the previous week.

## Asia MEG prices decline this week

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

The decline in Asia MEG Prices is attributed to limited trading activity and slow market activity.

CFR South East Asia MEG prices were evaluated at the USD 520- 550/mt levels, marking decline of USD -10/mt compared to the previous week.

CFR China MEG prices were evaluated at the USD 510- 540/mt levels, reflecting a decrease of USD -10/mt compared to the previous 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 weak demand and subdued market conditions.

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

## Europe MEG prices continue to be stable this week

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

The stability in prices was attributed to ample supply and steady demand supply fundamental.

FD North West Europe MEG prices were evaluated at Euro 560-590/mt levels, showing no change week on week.

## Europe PTA prices increase this week

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

The gain in Europe PTA price is attributed to higher upstream crude values, despite continued weak buying activity.

FD North West Europe PTA prices were evaluated at Euro 700-730/mt levels, indicating increase of Euro +10/mt compared to the previous week.

## India to Build New Strategic Oil Reserve in Madhya Pradesh

ISPRL plans a new crude oil reserve in Bina, Madhya Pradesh, to support northern refineries in emergencies, with a feasibility study due in 3-4 months.

Current SPRs with 5.3 million tonne capacity are in Visakhapatnam, Mangaluru, and Padur. Expansion projects in Padur, Chandikhol, and Bikaner, along with a 5 million tonne salt cavern SPR, are underway to strengthen energy security.

## Plastic Updates: Open Market Prices for 11th January 2025

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PET							
PET	88.25	89	90	89.75	89.25	89.75	89.25

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