

PUBLISHER

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- HPCL Approves ₹2,212 Cr Pipeline Project to Boost Refinery Operations, Appoints K Vinod as CFO

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	890 - 920	880 - 910	-10.00	11 Sep 2024
PET Bottle FOB South East Asia	USD/MT	940 - 970	920 - 950	-20.00	11 Sep 2024
PET Bottle FOB North East Asia	USD/MT	850 - 880	820 - 850	-30.00	11 Sep 2024
PET Bottle CFR Bangladesh	USD/MT	970 - 1000	970 - 1000	00.00	11 Sep 2024
PET Bottle CFR Sri Lanka	USD/MT	970 - 1000	970 - 1000	00.00	11 Sep 2024
PET Bottle CFR Pakistan	USD/MT	1000 - 1030	990 - 1020	-10.00	11 Sep 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 a quit buying sentiment in the region.

India : PET prices were evaluated at USD 880-910/mt CFR levels , marking a decline of USD -10/mt compared to the previous week.

FOB North East Asia : PET bottle grade prices were evaluated at USD 820-850/mt, reflecting a decline of USD -30/mt from the previous week.

FOB South East Asia : PET bottle grade prices were evaluated at USD 920-950/mt, Indicating a decrease of USD -20/mt compared to the previous week.

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	1400 - 1430	1380 - 1410	-20.00	11 Sep 2024

US PET Prices decline this week

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

The decline in PET prices in the US is attributed to decrease in Asian PET prices and ongoing uncertainty regarding the 2025 contract season outlook.

The PET export prices rose to USD 1380-1410/mt, marking a decrease of USD -20/mt compared to 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	1120 - 1150	1100 - 1130	-20.00	11 Sep 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 muted market sentiment and a shift towards competitively priced virgin PET over recycled materials.

North West Europe PET prices

Assessed at Euro 1100-1130/mt, marking a decline of Euro -20/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	1015 - 1045	975 - 1005	-40.00	09 Sep 2024

RIL prices w.e.f. 14th September 2024

The Company has also announced Price Protection

Start Date: Price protection starting from 14th September , 2024.

End Date: 23rd September 2024 or the next price change, whichever occurs first.

Chiripal prices w.e.f. 14th September 2024

The Company has also announced Price Protection

Start Date: Price protection starting from 14th September , 2024.

End Date: 23rd September 2024 or the next price change, whichever occurs first.

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	1350 - 1380	1360.5 –1390.5	+10.50	11 Sep 2024
MEG FD NWE	EUR/MT	590 - 620	610 - 640	+20.00	11 Sep 2024
PTA FD NWE	EUR/MT	750 - 780	750 - 780	00.00	11 Sep 2024
PTA CFR India	USD/MT	740 - 770	690 - 720	-50.00	11 Sep 2024
MEG CFR China	USD/MT	500 - 530	480 - 510	-20.00	11 Sep 2024
MEG CFR South East Asia	USD/MT	510 - 540	490 - 520	-20.00	11 Sep 2024
PTA CFR South East Asia	USD/MT	640 - 670	620 - 650	-20.00	11 Sep 2024
PTA CFR Far East Asia	USD/MT	630 - 660	610 - 640	-20.00	11 Sep 2024

Asia PTA and MEG Prices decrease this week

PTA and MEG prices in the Asia have experienced a decrease, as reported by Global Market Plasticupdates analysts.

The decline in PTA and MEG prices in the Asia is attributed to subdued market demand.

CFR India PTA prices were assessed at the USD 690-720/mt levels, showing an decrease of (-50/mt) from the previous week.

CFR Far East Asia PTA prices were assessed at the USD 610-640/mt levels, showing an decrease of (-20/mt) from the previous week.

CFR China MEG prices were assessed at the USD 480-510/mt levels, showing an decrease of (-20/mt) from the previous week.

CFR SEA PTA prices were assessed at the USD 620-650/mt levels, showing an decrease of (-20/mt) from the previous week.

CFR SEA MEG prices were assessed at the USD 490-520/mt levels, showing an decrease of (-20/mt) from the previous week.

US PTA Prices Increase this week

PTA prices in US have seen a Increase, according to reports from Global Market Plasticupdates analysts.

This gain in prices is attributed to improved demand.

FD US Gulf PTA prices were evaluated at USD 1390-1420/mt levels, Indicating a increase of USD +10.50/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 ongoing weak demand despite unchanged price levels

FD North West Europe PTA prices remained unchanged at Euro 750-780/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 MEG prices is attributed to buyers resuming purchases to replenish inventories after the summer season.

FD North West Europe MEG prices were evaluated at Euro 610-640/mt levels, indicating a Increase of Euro +20/mt compared to the previous week.

China's Oil Demand Growth Declines Due to Energy Transition

China's oil demand growth has dropped to 200,000 barrels per day, driven by the rise of electric vehicles and LNG-fueled trucks.

Slower economic growth and reduced diesel demand further contribute to the decline.

Despite this, China remains a crucial player in global energy markets.

HPCL Approves ₹2,212 Cr Pipeline Project to Boost Refinery Operations, Appoints K Vinod as CFO

Hindustan Petroleum Corporation Ltd (HPCL) has sanctioned a ₹2,212 crore pipeline from Visakh to Raipur, aimed at enhancing product distribution from its modernized Visakh Refinery.

Additionally, K Vinod has been appointed as the company's new Chief Financial Officer, effective September 11, 2024.

 RIL & Chiripal prices w.e.f 14th September 2024:

PET : Down by Rs.3/Kg

Plastic Updates:Open Market Prices for 14th September 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PET							
PET	95.75	96.5	97.5	97.25	96.75	97.25	96.75

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