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Product Insights

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- US PET prices remain stable this week
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- Asia PTA prices increase this week
- Asia MEG Prices see mixed sentiment this week
- US PTA Prices decline this week
- Europe PTA prices remain stable this week
- Europe MEG prices increase this week

Global Polymer Insights

- BPCL Negotiates Long-Term Crude Oil Deal with Saudi Arabia for Andhra Pradesh Refinery
- Yisheng Petrochemical is planning to shut its 2.5 Million Tons/Year Purified Terephthalic Acid (PTA) Unit in Yangpu, Hainan, China, in mid-February 2025, for maintenance work.
- LACC has restarted its Monoethylene Glycol (MEG) Plant in Lake Charles, Louisiana, USA.
- A Saudi Arabian Producer offered its PET 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	850 - 880	850 - 880	00.00	12 Feb 2025
PET Bottle FOB South East Asia	USD/MT	890 - 920	890 - 920	00.00	12 Feb 2025
PET Bottle FOB North East Asia	USD/MT	790 - 820	790 - 820	00.00	12 Feb 2025
PET Bottle CFR Bangladesh	USD/MT	870 - 900	870 - 900	00.00	12 Feb 2025
PET Bottle CFR Sri Lanka	USD/MT	910 - 940	910 - 940	00.00	12 Feb 2025
PET Bottle CFR Pakistan	USD/MT	940 - 970	940 - 970	00.00	12 Feb 2025

Asia PET prices continue to be 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 limited trading activity post-Lunar New Year and a strengthened US dollar impacting import costs.

- India : PET Prices were evaluated at the USD 850- 880/mt levels, showing no change week on week.
- FOB North East Asia : PET bottle grade prices were evaluated at the USD 790-820/mt levels, maintain stability week on week.
- FOB South East Asia : PET bottle grade prices were evaluated at the USD 890-920/mt levels, remaining unchanged week on week.

PLANT NEWS:- Yisheng Petrochemical

A Plasticupdates source reported that Yisheng Petrochemical is planning to shut its 2.5 Million Tons/Year Purified Terephthalic Acid (PTA) Unit in Yangpu, Hainan, China, in mid-February 2025, for maintenance work.

PLANT NEWS :- LACC

A Plasticupdates source reported that LACC has restarted its Monoethylene Glycol (MEG) Plant in Lake Charles, Louisiana, USA.

The Plant has a production capacity of 800,000 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	1290 - 1320	1290 - 1320	00.00	15 Feb 2025

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 US PET prices is attributed to weak demand and high freight costs.

PET export prices were evaluated at the USD 1290-1320/mt levels, showing no change 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	1010 - 1040	1010 - 1040	00.00	15Feb 2025

Europe PET prices remain stable this week

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

The stability in Europe PET prices is attributed to steady demand and firm upstream costs.

North West Europe PET prices were evaluated at the Euro 1010-1040/mt levels, showing no change 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	885 - 915	895 - 925	+10.00	10 Feb 2025

A Saudi Arabian Producer offered its PET for North African Market

PET : USD 1060/mt

Shipment Date : February 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	1298 – 1298.5	1294 – 1294.5	-4.00	15 Feb 2025
MEG FD NWE	EUR/MT	580 - 610	610 - 640	+30.00	15 Feb 2025
PTA FD NWE	EUR/MT	730 - 760	730 - 760	00.00	15 Feb 2025
PTA CFR India	USD/MT	690 - 720	700 - 730	+10.00	15 Feb 2025
MEG CFR China	USD/MT	510 - 540	510 - 540	00.00	15 Feb 2025
MEG CFR South East Asia	USD/MT	510 - 540	520 - 550	+10.00	15 Feb 2025
PTA CFR South East Asia	USD/MT	630 - 660	650 - 680	+20.00	15 Feb 2025
PTA CFR Far East Asia	USD/MT	620 - 650	630 - 660	+10.00	15 Feb 2025

Asia PTA prices increase this week

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

The gain in across Asia PTA prices is attributed to limited product availability and improved demand.

India : PTA prices were evaluated at the USD 700-730/mt CFR levels, indicating a increase of +10/mt compared to the previous week.

Far East Asia : PTA prices were evaluated at the USD 630-660/mt CFR levels, showing a increase of +10/mt compared to the previous week.

Southeast Asia : PTA prices where evaluated at the USD 650-680/mt CFR levels, indicating a increase of +20/mt compared to the previous week.

Asia MEG Prices see mixed sentiment this week

MEG 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 slightly improved demand, fluctuating global supply dynamics.

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

China : MEG prices were evaluated at the USD 510-540/mt CFR levels, showing no change compared to previous week.

US PTA Prices decline this week

PTA prices in the US have experienced a decrease, according to the analysis by Global Market Plasticupdates analysts.

This decline in US PTA prices is attributed to subdued market activity and limited supply.

FD US Gulf PTA prices were evaluated at the USD 1294-1294.5/mt levels, marking a decline of USD -4/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 Europe PTA prices is attributed to muted purchased activity.

FD North West Europe PTA prices remained unchanged at Euro 730-760/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 restricted availability due to force majeure event.

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

BPCL Negotiates Long-Term Crude Oil Deal with Saudi Arabia for Andhra Pradesh Refinery

Bharat Petroleum Corporation Limited (BPCL) is in discussions with Saudi Arabia for a long-term crude oil supply agreement for its upcoming refinery in Andhra Pradesh. The deal, expected to last 15-20 years, aims to secure favorable pricing terms, including discounts on crude oil.

As part of the agreement, BPCL plans to sell a 20-25% stake in the refinery to Saudi Arabia, forming a joint venture. This move supports Saudi Arabia's 2019 commitment to invest \$100 billion in India, though these investments have yet to materialize.

Plastic Updates: Open Market Prices for 15th February 2025

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PET							
PET	89.5	90.25	91.25	91	90.5	91	90.5

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