

PUBLISHER

Plastic Updates

www.plasticupdates.com

E-mail: info@plasticupdates.com

Plastic Updates makes every effort to ensure that the information displayed on this web site is accurate and complete, however it is not liable for any errors, inaccuracies, or omissions. Most of the information is liable to change without any intimation or notice. Plastic Updates will not be responsible for any decisions made based on the information provided on this web site.

COPYRIGHT©2023.

WWW.PLASTICUPDATES.COM. ALL RIGHTS RESERVED. PLASTIC UPDATES MAKES NO WARRANTIES AS TO THE ACCURACY OF INFORMATION, OR RESULTS TO BE OBTAINED FROM USE. NO PORTION OF THIS PUBLICATION MAY BE PHOTOCOPIED, REPRODUCED, RETRANSMITTED, PUT INTO A COMPUTER SYSTEM OR OTHERWISE REDISTRIBUTED WITHOUT PRIOR WRITTEN AUTHORIZATION FROM PLASTIC UPDATES.

License and copyright: Kindly note that the Plastic Updates fee structure is applicable for individual (single user access) or corporate (multi user access) usage depending on the payment option selected by the subscriber. The subscriber is prohibited from making any secondary distribution of www.plasticupdates.com information without prior written permission of the Plastic Updates management. The subscriber's user agreement prohibits forwarding e-mail publications to unauthorized users without the prior written authorization of Plastic Updates Printing and distributing copies of the e-mail to unauthorized users is also prohibited.

Overview

Product Insights

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

Global Polymer Insights

- India Extends Anti-Dumping Duty on CPVC Imports from China and South Korea
- OPEC and IEA Clash on Future Oil Demand Projections
- U.S. Refining Capacity Rises 1.5% Amid Texas Expansion
- Orlen unexpectedly shut down its 690,000-ton-per-year Purified Terephthalic Acid (PTA) plant in Wloclawek, Poland.
- Zhejiang Petroleum & Chemical (ZPC) has resumed operations at its No. 3 Monoethylene Glycol (MEG) unit in Zhejiang, China.

| 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 | 1030 - 1060 | 1030 - 1060 | 00.00 | 12 June 2024 |
| PET Bottle FOB South East Asia | USD/MT | 990 - 1020 | 990 - 1020 | 00.00 | 12 June 2024 |
| PET Bottle FOB North East Asia | USD/MT | 880 - 910 | 880 - 910 | 00.00 | 12 June 2024 |
| PET Bottle CFR Bangladesh | USD/MT | 1050 - 1080 | 1050 - 1080 | 00.00 | 12 June 2024 |
| PET Bottle CFR Sri Lanka | USD/MT | 1050 - 1080 | 1050 - 1080 | 00.00 | 12 June 2024 |
| PET Bottle CFR Pakistan | USD/MT | 1050 - 1080 | 1050 - 1080 | 00.00 | 12 June 2024 |

Asia PET Prices 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 the PET market is attributed to consistent demand, rising inventory levels, lack of demand in major market.

PET Prices in India (CFR Levels) evaluated at USD 1030-1060/mt levels, Maintained from the previous week.

FOB North East Asia PET Bottle Grade Prices evaluated at USD 880-910/mt levels, Unchanged from the previous week.

FOB South East Asia Bottle Grade PET Prices evaluated at USD 990-1020/mt levels, No change compared to the previous week.

PLASTICUPDATES :- PLANT NEWS (Orlen)

A Plasticupdates source reported that Orlen unexpectedly shut down its 690,000-ton-per-year Purified Terephthalic Acid (PTA) plant in Wloclawek, Poland.

PLANT NEWS :- Zhejiang Petroleum & Chemical

A Plasticupdates source reported that Zhejiang Petroleum & Chemical (ZPC) has resumed operations at its No. 3 Monoethylene Glycol (MEG) unit in Zhejiang, China. The unit has a production capacity of 800,000 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 | 1390 - 1420 | 1410 - 1440 | +20.00 | 15 June 2024 |

US PET Prices increase this week

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

The gain in PET prices in the US is attributed to rising ocean freight rates.

The PET export prices rose to USD 1410-1440/mt, indicating a USD +20/mt increase from 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 | 1090 - 1120 | 1090 - 1120 | 00.00 | 15 June 2024 |

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 of PET prices in Europe this week is attributed to balanced supply and demand dynamics.

North West Europe PET prices

Assessed at Euro 1090-1120/mt, 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 | 1015 - 1035 | 1005 - 1025 | -10.00 | 10 June 2024 |

| 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 | 1430 - 1460 | 1410 - 1440 | -20.00 | 15 June 2024 |
| MEG FD NWE | EUR/MT | 590 - 620 | 580 - 610 | -10.00 | 15 June 2024 |
| PTA FD NWE | EUR/MT | 790 - 820 | 790 - 820 | 00.00 | 15 June 2024 |
| PTA CFR India | USD/MT | 850 - 880 | 850 - 880 | 00.00 | 15 June 2024 |
| MEG CFR China | USD/MT | 490 - 520 | 490 - 520 | 00.00 | 15 June 2024 |
| MEG CFR South East Asia | USD/MT | 490 - 520 | 490 - 520 | 00.00 | 15 June 2024 |
| PTA CFR South East Asia | USD/MT | 750 - 780 | 760 - 790 | +10.00 | 15 June 2024 |
| PTA CFR Far East Asia | USD/MT | 730 - 760 | 720 - 770 | +10.00 | 15 June 2024 |

India Extends Anti-Dumping Duty on CPVC Imports from China and South Korea

The Directorate General of Trade Remedies (DGTR) has recommended extending the anti-dumping duty on Chlorinated Polyvinyl Chloride (CPVC) imports from China and South Korea for five more years.

This move aims to protect domestic manufacturers from inexpensive imports, with duties ranging from USD 593 to USD 792 per tonne.

Despite a decline in CPVC imports by over 14% in early 2024, the DGTR's review suggests that lifting the duties could harm the domestic market.

While Indian CPVC producers may benefit, the cost of construction materials is expected to rise, potentially affecting new projects.

OPEC and IEA Clash on Future Oil Demand Projections

OPEC predicts oil demand will grow to 116 million barrels per day (bpd) by 2045, while the International Energy Agency (IEA) forecasts a peak at 106 million bpd by 2029.

OPEC Secretary General Houthaim Al Ghaith criticized the IEA's report, calling it "dangerous" and a potential source of unprecedented energy volatility. OPEC+ has made significant output cuts to support the market, extending some until 2025.

Al Ghaith disputes the IEA's projections, citing past inaccuracies and warning against the economic impacts of their "unrealistic scenario."

U.S. Refining Capacity Rises 1.5% Amid Texas Expansion

U.S. crude oil refining capacity increased by 1.5% to 18.38 million barrels per day (bpd) as of January 1, due to a 250,000 bpd expansion at Exxon Mobil's Beaumont, Texas, refinery. Despite the increase, capacity remains over 500,000 bpd below the 2019 peak of 18.98 million bpd.

Marathon Petroleum remains the largest U.S. refiner with 2.95 million bpd capacity, followed by Valero Energy at 2.21 million bpd and Exxon at 1.95 million bpd. Phillips 66, PBF Energy, Chevron, and Citgo Petroleum are also among the top refiners, with Citgo facing a potential change in ownership.

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 robust buying momentum, stable ethylene costs, uncertainty about future market movements, regional price variations, and global economic factors influencing cautious buyer sentiment.

CFR India PTA prices were evaluated at the USD 850-880/mt levels, showing no change compared to the previous week.

CFR China MEG prices were evaluated at the USD 490-520/mt levels, rolled over from last week.

CFR SEA MEG prices were evaluated at the USD 490-520/mt levels, stable from the previous week.

CFR SEA PTA price were evaluated at the USD 760-790/mt levels, Marking a Increase of USD +10/mt from the previous week.

CFR FEA PTA prices were evaluated at the USD 720-770/mt levels, Indicating Increase of +10/mt compared to the previous week.

US PTA Prices decline this week

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

The decline in PTA prices in US is attributed to subdued market activity and weak interest.

FD US Gulf PTA prices were evaluated at USD 1410-1440/mt levels, a drop of USD -20/mt from last week.

Europe PTA Prices remain stable this week

The analysts from Global Market Plasticupdates reported that MEG & 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 790-820/mt levels compared to the previous week.

Europe MEG Prices 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 in Europe is attributed to anticipated excess supplies, tepid demand, and the delayed arrival of import cargoes.

FD North West Europe MEG prices were assessed at Euro 580 -610/mt, indicating a decrease of Euro -10/mt from the previous week.

| | |
|--|---|
|  RIL prices w.e.f 14 th June 2024: PET : Up by Rs. 2/Kg |  Chiripal prices w.e.f 14 th June 2024: PET : Up by Rs. 2/Kg |
|  RAMAPET/ASPET prices w.e.f 14 th June 2024: PET : Up by Rs. 2/Kg | |

Plastic Updates: Open Market Prices for 15th June 2024

| Products | Mumbai | Delhi | Kolkata | Hyderabad | Bangalore | Ahmedabad | Chennai |
|----------|--------|-------|---------|-----------|-----------|-----------|---------|
| PET | | | | | | | |
| PET | 101.75 | 102.5 | 103.5 | 103.25 | 102.75 | 103.25 | 102.75 |

COMPLIANCE: Plastic Updates is compliant with applicable federal and state laws and regulations including applicable competition laws. In providing a market intelligence tool to its subscribers, Plastic Updates is mindful of not exposing its subscribers or itself to legal risks.

The pricing analysts at Plastic Updates follow a strict compliance system which is subject to an internal process audit. The methodology, standards, process, and policies followed by Plastic Updates are subject to regular review and compliance checks.

Plasticupdates.com process is objective and impartial. While staying committed to providing relevant information to its subscribers, Plastic Updates tries to maintain a competitively healthy and transparent process through independently sourced information in a highly fragmented market.

Plastic Updates.com is merely a market intelligence services provider and is not involved in the actual transactions between Buyers and Sellers. The market intelligence that is gathered, collated and presented by Plastic Updates is for reference and information purposes only. Forecasts/updates provided by Plastic Updates is only one of the methods used by subscribers to obtain reliable price information.

Plasticupdates.com strives to conduct its business with honesty and integrity. Its aim is to reduce information asymmetry in a fragmented market.

Appropriate legal safeguards are implemented by Plastic Updates to ensure that the information provided by it is not used for the purposes of market manipulation. Plastic Updates maintains the confidentiality of its sources and independently verifies all information it receives/ gathers