

PUBLISHER

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Overview

Product Insights

- Asia PET prices decline this week
- US PET prices remain stable this week
- European PET prices decrease this week
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- US PTA prices increase this week
- US PTA prices continue stable this week
- Europe MEG decline this week

Global Polymer Insights

- Indian Oil's Massive Refinery Expansion to Propel India's Energy Future by 2025
- Modi's Oil Diplomacy: Strengthening Ties with Nigeria, Brazil, and Guyana
- Xinjiang Tianye has increased operating rates at its No.3 Monoethylene Glycol (MEG) Unit, located in Shihezi, Xinjiang, China, with a production capacity of 600,000 tons/year.
- Dongying Weilian has halted operations at its PTA unit, located in Dongying, China, with a production capacity of 1 million tons/year.
- Taekwang Industrial plans to restart its 1 million tons/year PTA unit in Ulsan, South Korea by end-November 2024.
- Yangmei Chemical has restarted its 220,000 tons/year MEG unit in Shouyang, China, following maintenance work.

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	880 - 910	870 - 900	-10.00	13 Nov 2024
PET Bottle FOB South East Asia	USD/MT	910 - 940	890 - 920	-20.00	13 Nov 2024
PET Bottle FOB North East Asia	USD/MT	810 - 840	790 - 820	-20.00	13 Nov 2024
PET Bottle CFR Bangladesh	USD/MT	930 - 960	920 - 950	-10.00	13 Nov 2024
PET Bottle CFR Sri Lanka	USD/MT	940 - 970	920 - 950	-20.00	13 Nov 2024
PET Bottle CFR Pakistan	USD/MT	970 - 1000	950 - 980	-20.00	13 Nov 2024

Asia PET prices decline this week

PET prices in Asia have seen a decrease, according to reports from Global market Plasticupdates analysts.

The decline in PET prices is attributed to weak demand, high inventories, a stronger US dollar, and economic uncertainty.

India : PET prices were evaluated at USD 870-900/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 790-820/mt levels, marking a decline of USD -20/mt compared to the previous week.

FOB Southeast Asia : PET bottle grade prices were evaluated at USD 890-920/mt levels, reflecting a decline of USD -20/mt compared to the previous week.

PLANT NEWS :- Xinjiang Tianye

A Plasticupdates source reported that Xinjiang Tianye has increased operating rates at its No.3 Monoethylene Glycol (MEG) Unit, located in Shihezi, Xinjiang, China, with a production capacity of 600,000 tons/year.

PLANT NEWS :- Dongying Weilian

A Plasticupdates source reported that Dongying Weilian has halted operations at its PTA unit, located in Dongying, China, with a production capacity of 1 million tons/year.

PLANT NEWS :- Taekwang Industrial

A Plasticupdates source reported that Taekwang Industrial plans to restart its 1 million tons/year PTA unit in Ulsan, South Korea by end-November 2024.

PLANT NEWS :- Yangmei Chemical

A Plasticupdates source reported that Yangmei Chemical has restarted its 220,000 tons/year MEG unit in Shouyang, China, following maintenance work.

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	1260 - 1290	1260 - 1290	00.00	16 Nov 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 weak demand fundamentals.

PET export prices were evaluated at the USD 1260-1290/mt , remaining constant 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	1000 - 1030	990 - 1020	-10.00	16Nov 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 weak demand and higher freight costs, despite lower import arrivals.

North West Europe PET prices

Assessed at Euro 990-1020/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	915 - 945	905 - 935	-10.00	11 Nov 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	1301.5 - 1302	1301.5 - 1302	00.00	16 Nov 2024
MEG FD NWE	EUR/MT	590 - 620	580 - 610	-10.00	16 Nov 2024
PTA FD NWE	EUR/MT	670 - 700	690 - 720	+20.00	16 Nov 2024
PTA CFR India	USD/MT	680 - 710	670 - 700	-10.00	16 Nov 2024
MEG CFR China	USD/MT	510 - 540	500 - 530	-10.00	16 Nov 2024
MEG CFR South East Asia	USD/MT	520 - 550	510 - 540	-10.00	16 Nov 2024
PTA CFR South East Asia	USD/MT	620 - 650	610 - 640	-10.00	16 Nov 2024
PTA CFR Far East Asia	USD/MT	600 - 630	590 - 620	-10.00	16 Nov 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 670-700/mt levels, showing a decrease of (-10/mt) compared to the previous week.

CFR Far East Asia PTA prices were assessed at the USD 590-620/mt levels, showing a decrease of (-10/mt) compared to the previous week.

CFR China MEG prices were assessed at the USD 500-530/mt levels, showing a decrease of (-10/mt) compared to the previous week.

CFR SEA PTA prices were assessed at the USD 610-640/mt levels, showing a decrease of (-10/mt) compared to the previous week.

CFR SEA MEG prices were assessed at the USD 510-540/mt levels, showing a decrease of (-10/mt) compared to 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 limited supply and the impact of a force majeure at a major PET producer.

FD US Gulf PTA prices were evaluated at USD 690-720/mt levels, indicating a increase of USD +20.00/mt compared to the previous week.

US PTA prices continue stable this week

The analysts from Global market Plasticupadates reported that PTA prices in the US remained flat during the week.

The stability in PTA prices in the US is attributed to limited market activity and balance between supply and demand.

FD US Gulf PTA prices were evaluated at USD 1301.5-1302/mt levels, showing no change week on 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 market and weakened demand.

FD North West Europe MEG prices were evaluated at Euro 580-610/mt levels, marking a decline of Euro -10/mt compared to the previous week.

Indian Oil’s Massive Refinery Expansion to Propel India’s Energy Future by 2025

Indian Oil Corporation (IOC) will finish expanding its Panipat, Gujarat, and Barauni refineries by 2025, boosting total capacity to 450 Million Tons Per Annum.

The projects, delayed by the pandemic and Ukraine crisis, include significant upgrades, such as increasing Panipat’s capacity to 25 Million Tons Per Annum and Gujarat’s to 18 Million Tons Per Annum, with cost overruns projected.

These expansions are part of India’s broader push to strengthen its refining capacity.

Modi’s Oil Diplomacy: Strengthening Ties with Nigeria, Brazil, and Guyana

Prime Minister Narendra Modi’s visit to Nigeria, Brazil, and Guyana, from November 16-21, 2024, focuses on strengthening India’s energy security and trade partnerships. In Nigeria, India is the largest crude importer, and Modi’s visit aims to enhance this key oil trade relationship.

In Brazil, Modi will attend the G20 Leaders Summit, where energy security and trade will be key agenda points. Meanwhile, in Guyana, with its growing oil reserves, India seeks to secure long-term energy supplies.

Plastic Updates : Open Market Prices for 16th November 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PET							
PET	89.25	90	91	90.75	90.25	90.75	90.25

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