

## PUBLISHER

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- Weihe Binzhou Chemical has shut its Monoethylene Glycol (MEG) Unit for maintenance work.
- Yisheng Petrochemical has shut its Polyethylene Terephthalate (PET) Line for maintenance work.
- Shenhua Yulin has restarted its Monoethylene Glycol (MEG) Unit after 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	870 - 900	850 - 880	-20.00	15 Jan 2025
PET Bottle FOB South East Asia	USD/MT	880 - 910	880 - 910	00.00	15 Jan 2025
PET Bottle FOB North East Asia	USD/MT	780 - 810	780 - 810	00.00	15 Jan 2025
PET Bottle CFR Bangladesh	USD/MT	900 - 930	870 - 900	-30.00	15 Jan 2025
PET Bottle CFR Sri Lanka	USD/MT	920 - 950	900 – 930	-20.00	15 Jan 2025
PET Bottle CFR Pakistan	USD/MT	940 - 970	930 - 960	-10.00	15 Jan 2025

## Asia PET prices decline in India, Remain steady in NEA and South East Asia this week

PET prices decline in India, Remain Steady in North East Asia and South East Asia, according to the analysis by Global Market Plasticupdates analysts.

The price decline in India is attributed to lower offers from overseas producers and subdued demand, while price stability in Southeast Asia and NEA is attributed to steady export activity and limited price fluctuations amid cautious market sentiment.

India : PET prices were evaluated at USD 850-880/mt levels, marking a decline of USD -20/mt compared to the previous week.

FOB North East Asia : PET bottle grade prices were evaluated at USD 780-810/mt levels, showing no change week on week.

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

## PLANT NEWS :- Saudi Yanbu Petrochemical Company

A Plasticupdates source reported that Saudi Yanbu Petrochemical Company has restarted its Monoethylene Glycol (MEG) Plant after completing maintenance work. The Plant is located in Yanbu, Saudi Arabia with a production capacity of 400,000 Tons/Year.

## PLANT NEWS :- Ineos

A Plasticupdates source reported that Ineos is restarting its PTA Unit after completing maintenance work. The Unit is located in Zhuhai, China with a production capacity of 1.1 million Tons/Year.

## PLANT NEWS :- Weihe Binzhou Chemical

A Plasticupdates source reported that Weihe Binzhou Chemical has shut its Monoethylene Glycol (MEG) Unit for maintenance work. The Unit is located in Xianyang, Shaanxi, China with a production capacity of 300,000 Tons/Year.

## PLANT NEWS :- Yisheng Petrochemical

A Plasticupdates source reported that Yisheng Petrochemical has shut its Polyethylene Terephthalate (PET) Line for maintenance work. The Line is located in Yangpu, Hainan, China with a production capacity of 500,000 Tons/Year.

## PLANT NEWS :- Shenhua Yulin

A Plasticupdates source reported that Shenhua Yulin has restarted its Monoethylene Glycol (MEG) Unit after maintenance work. The Unit 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	18 Jan 2025

## 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 resolution of the port strike uncertainty, which stabilized market sentiment without significantly impacting prices or fundamentals. 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	Previous Price Min -Max	Price Min – Max	Change Price Min / Max	Price Date
PET Bottle FD NWE	EUR/MT	980 - 1010	980 - 1010	00.00	18Jan 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 purchase trends and sufficient supply.

North West Europe PET prices

Assessed at Euro 980-1010/mt, showing no change 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	13 Jan 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	1255 – 1255.5	1255 – 1255.5	00.00	18 Jan 2025
MEG FD NWE	EUR/MT	560 - 590	560 - 590	00.00	18 Jan 2025
PTA FD NWE	EUR/MT	700 - 730	700 - 730	00.00	18 Jan 2025
PTA CFR India	USD/MT	670 - 700	690 - 720	+20.00	18 Jan 2025
MEG CFR China	USD/MT	510 - 540	510 - 540	00.00	18 Jan 2025
MEG CFR South East Asia	USD/MT	520 - 550	520 - 550	00.00	18 Jan 2025
PTA CFR South East Asia	USD/MT	630 - 660	660 - 690	+30.00	18 Jan 2025
PTA CFR Far East Asia	USD/MT	610 - 640	640 - 670	+30.00	18 Jan 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 PTA prices in the Asia is attributed to constrained product availability and improved regional demand trends.

India : PTA prices were assessed at the USD 690-720/mt CFR levels, indicating a increase of +20/mt compared to the previous week.

Far East Asia : PTA prices were assessed at the USD 640-670/mt CFR levels, showing a increase of +30/mt compared to the previous week.

SEA : PTA prices where evaluated at the USD 660-690/mt CFR levels, indicating a increase of +30/mt compared to the previous week.

## Asia MEG Prices remain stable this week

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

The Stability in prices was attributed to weak demand and subdued market activity.

Southeast Asia : MEG prices were evaluated at Euro 520-550/mt CFR levels, showing no change compared to the previous week.

China : MEG prices were evaluated at Euro 510-540/mt CFR levels, showing no change 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 ample product availability despite weak demand

FD US Gulf PTA prices were evaluated at USD 1255-1255.5/mt levels, showing no change week on 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 700-730/mt levels compared to the previous 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 muted trading activity and ongoing uncertainty regarding the impact of impending US turnarounds on market dynamics.

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

## IEA Raises Alarm Over Impact of US Sanctions on Russian and Iranian Oil, Predicts Global Surplus Amid Supply Disruptions

The International Energy Agency (IEA) warned that new US sanctions on Russian and Iranian oil could disrupt supply, affecting a third of their crude exports. Despite this, the IEA projects a global oil surplus in 2025, with supply growth exceeding demand growth.

Sanctions have already raised prices above \$80 per barrel, but the IEA expects strong non-OPEC+ production and stock draws to help stabilize the market.

 Chiripal prices w.e.f 18 <sup>th</sup> January 2025:  PET : Up by Rs. 3/Kg	 RIL prices w.e.f 18 <sup>th</sup> January 2025:  PET : Up by Rs. 3/Kg
 ASPET/RAMAPET prices w.e.f 18 <sup>th</sup> January 2025:  PET : Up by Rs. 3/Kg	

# Plastic Updates: Open Market Prices for 18th January 2025

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PET							
PET	87.25	88	89	88.75	88.25	88.75	88.25

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