

PUBLISHER

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Overview

Product Insights

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- US PET Prices remain stable this week
- European PET prices decrease this week
- Asia PTA and MEG Prices decrease this week
- US PTA Prices remain stable this week
- Europe PTA prices Increase this week
- Europe MEG Prices remain stable this week

Global Polymer Insights

- Global Oil Demand to Peak by 2030 Amid Shift to Clean Energy: IEA
- Rabigh Refining and Petrochemical Co (PetroRabigh) restarts 600,000 t/y Monoethylene Glycol (MEG) unit in Rabigh, Saudi Arabia.
- Shaanxi Yanchang Petroleum plans to shut 100,000 t/y Monoethylene Glycol (MEG) unit in Shaanxi, China for maintenance.
- Oriental Petrochemical Co (OPTC) is restarting its 1.5 million t/y Purified Terephthalic Acid (PTA) unit in Kwan Yin, Taiwan, following maintenance.

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	900 - 930	+10.00	16 Oct 2024
PET Bottle FOB South East Asia	USD/MT	920 - 950	940 - 970	+20.00	16 Oct 2024
PET Bottle FOB North East Asia	USD/MT	850 - 880	860 - 890	+10.00	16 Oct 2024
PET Bottle CFR Bangladesh	USD/MT	940 - 970	950 - 980	+10.00	16 Oct 2024
PET Bottle CFR Sri Lanka	USD/MT	950 - 980	960 - 990	+10.00	16 Oct 2024
PET Bottle CFR Pakistan	USD/MT	990 - 1020	1000 - 1030	+10.00	16 Oct 2024

Asia PET Prices Increase this week

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

This gain in prices is attributed to higher production costs and a bullish feedstock market, despite ongoing debates between buyers and sellers.

India : PET prices were evaluated at USD 900-930/mt CFR levels , indicating a increase of USD +10/mt compared to the previous week.

FOB North East Asia : PET bottle grade prices were evaluated at USD 860-890/mt, showing a increase of USD +10/mt compared to the previous week.

FOB South East Asia : PET bottle grade prices were evaluated at USD 940-970/mt, experiencing a increase of USD +20/mt compared to the previous week.

PLANT NEWS:- Rabigh Refining and Petrochemical

A Plasticupdates source reported that Rabigh Refining and Petrochemical Co (PetroRabigh) restarts 600,000 t/y Monoethylene Glycol (MEG) unit in Rabigh, Saudi Arabia.

PLANT NEWS:- Shaanxi Yanchang Petroleum

A Plasticupdates source reported that Shaanxi Yanchang Petroleum plans to shut 100,000 t/y Monoethylene Glycol (MEG) unit in Shaanxi, China for maintenance.

PLANT NEWS :- Oriental Petrochemical

A Plasticupdates source reported that Oriental Petrochemical Co (OPTC) is restarting its 1.5 million t/y Purified Terephthalic Acid (PTA) unit in Kwan Yin, Taiwan, following maintenance.

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	1270 - 1300	1270 - 1300	00.00	19 Oct 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 tepid demand and a lack of significant changes in market fundamentals, alongside weakening economic conditions affecting end-consumer spending.

PET export prices were evaluated at the USD 1270-1300/mt , remaining constant 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	1060 - 1090	1040 - 1070	-20.00	19 Oct 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 for end-user consumption products, particularly plastic bottles, alongside steady inflows of competitively priced import cargoes from Asia and Turkey, and declining PX values exerting a bearish influence on PET prices.

North West Europe PET prices

Assessed at Euro 1040-1070/mt, marking a decline of Euro -20/mt compare 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	935 - 965	935 - 965	00.00	14 Oct 2024

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	1300.5 - 1301	1300.5 - 1301	00.00	19 Oct 2024
MEG FD NWE	EUR/MT	590 - 620	590 - 620	00.00	19 Oct 2024
PTA FD NWE	EUR/MT	700 - 730	710 - 740	+10.00	19 Oct 2024
PTA CFR India	USD/MT	700 - 730	690 - 720	-10.00	19 Oct 2024
MEG CFR China	USD/MT	530 - 560	510 - 540	-20.00	19 Oct 2024
MEG CFR South East Asia	USD/MT	530 - 560	520 - 550	-10.00	19 Oct 2024
PTA CFR South East Asia	USD/MT	650 - 680	620 - 650	-30.00	19 Oct 2024
PTA CFR Far East Asia	USD/MT	640 - 670	610 - 630	-40.00	19 Oct 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 a decrease of (-10/mt) from the previous week.

CFR Far East Asia PTA prices were assessed at the USD 610-630/mt levels, showing a decrease of (-40/mt) from the previous week.

CFR China MEG prices were assessed at the USD 510-540/mt levels, showing a decrease of (-20/mt) from the previous week.

CFR SEA PTA prices were assessed at the USD 620-650/mt levels, showing a decrease of (-30/mt) from the previous week.

CFR SEA MEG prices were assessed at the USD 520-550/mt levels, showing a decrease of (-10/mt) from the previous week.

US PTA Prices remain stable this week

The analysts from Global Market Plasticupdates reported that PTA prices in the US remained flat during the week. The stability in

PTA prices in the US is attributed to subdued market demand.

FD US Gulf PTA prices were evaluated at USD 1300.5-1301/mt levels, showing no change from the previous week.

Europe PTA prices Increase this week

PTA prices in the Europe have experienced an increase, according to the analysis by Global Market Plasticupdates analysts.

The gain in PTA prices is attributed to an increase in purchases and balanced supply-demand fundamentals, with run rates ramping up despite some surplus inventories held by a major PTA player due to dampened export demand.

FD North West Europe PTA prices evaluated at Euro 710-740/mt levels indicating an increase of Euro +10/mt compared to the previous week.

Europe MEG Prices remain 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 weak market fundamentals that continue to exert downward pressure, despite global supply impediments that could potentially disrupt import deliveries.




FD North West Europe MEG prices were evaluated at Euro 590-620/mt levels, Showing no change from the previous week.

Global Oil Demand to Peak by 2030 Amid Shift to Clean Energy: IEA

The International Energy Agency (IEA) reaffirms its forecast that global oil demand will peak by 2030 as the world moves toward cleaner energy sources.

The IEA's World Energy Outlook 2024 highlights an expected oversupply of oil and liquefied natural gas (LNG) by the decade's second half, potentially lowering prices and encouraging investments in clean energy transitions.

However, the IEA warns that more action is needed to meet net zero goals despite the progress in renewable energy adoption.

 RIL prices w.e.f 16th October 2024: PET : Up by Rs. 1/Kg	 Chirpal prices w.e.f 16th October 2024: PET : Up by Rs. 1/Kg
 IOCL prices w.e.f 19th October 2024: PTA: Down by Rs. 2.40/Kg MEG: Down by Rs. 2/Kg	

Plastic Updates: Open Market Prices for 19th October 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PET							
PET	92.75	93.5	94.5	94.25	93.75	94.25	93.75

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