

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 continue to be stable this week
- US PET prices increase this week
- Europe PET Prices remain stable this week
- Asia PTA & MEG Prices see mixed sentiment this week
- US PTA prices increase this week
- Europe PTA Prices remain stable this week

Global Polymer Insights

- India's Oil Imports from Russia Driven by Discounts
- Sinopec-SK Wuhan Petrochemical plans to restart its 280,000 Tons/Year MEG Unit in Hubebo, China.
- Yuneng Chemical has restarted its Monoethylene Glycol (MEG) Unit after maintenance work in China with a production capacity of 400,000 Tons/Year.
- Jiaying Petrochemical has shut its Purified Terephthalic Acid (PTA) Unit for maintenance work in Zhejiang Province, China with a production capacity of 1.5 Million Tons/Year.
- MEGlobal has restarted its No.2 Monoethylene Glycol (MEG) Unit in Shuaiba, Kuwait with a production capacity of 550,000 Tons/Year.

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	870 - 900	00.00	18 Dec 2024
PET Bottle FOB South East Asia	USD/MT	880 - 910	880 - 910	00.00	18 Dec 2024
PET Bottle FOB North East Asia	USD/MT	780 - 810	780 - 810	00.00	18 Dec 2024
PET Bottle CFR Bangladesh	USD/MT	900 - 930	900 - 930	00.00	18 Dec 2024
PET Bottle CFR Sri Lanka	USD/MT	920 - 950	920 - 950	00.00	18 Dec 2024
PET Bottle CFR Pakistan	USD/MT	940 - 970	940 - 970	00.00	18 Dec 2024

Asia PET prices continue to be stable this week

The analysts from Global market Plasticupdates reported that PET prices in Asian region remained flat during the week.

The stability in Asia PET market is attributed to subdued demand, postponed purchase commitments ahead of the long holiday, and the weakening trading momentum due to the upcoming Lunar New Year.

India : PET Prices were evaluated at USD 870- 900/mt levels, showing no change week on week.

FOB North East Asia : PET bottle grade prices were evaluated at USD 780-810/mt levels, maintain stability week on week.

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

PLANT NEWS :- Sinopec-SK Wuhan Petrochemical

A Plasticupdates source reported that Sinopec-SK Wuhan Petrochemical plans to restart its 280,000 Tons/Year MEG Unit in Hubebo, China.

PLANT NEWS :- Yuneng Chemical

A Plasticupdates source reported that Yuneng Chemical has restarted its Monoethylene Glycol (MEG) Unit after maintenance work in China with a production capacity of 400,000 Tons/Year.

PLANT NEWS :- Jiaxing Petrochemical

A Plasticupdates source reported that Jiaxing Petrochemical has shut its Purified Terephthalic Acid (PTA) Unit for maintenance work in Zhejiang Province, China with a production capacity of 1.5 Million Tons/Year.

PLANT NEWS :- MEGlobal

A Plasticupdates source reported that MEGlobal has restarted its No.2 Monoethylene Glycol (MEG) Unit in Shuaiba, Kuwait with a production capacity of 550,000 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	1230 - 1260	1250 - 1280	+20.00	21 Dec 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 US PET prices is attributed to tight product availability due to unplanned shutdowns at production facilities, which pushed prices higher.

PET export prices were evaluated at USD 1250-1280/mt, indicating a increase of USD +20/mt 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	990 - 1020	990 - 1020	00.00	21Dec 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 in Europe PET prices is attributed to slowed market activity ahead of the year-end, with sufficient material availability and uncertainty around market outlook for 2025.

North West Europe PET prices were evaluated at Euro 990-1020/mt levels, 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	16 Dec 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	1284.5 - 1285	1255 – 1255.5	+29.50	21 Dec 2024
MEG FD NWE	EUR/MT	560 - 590	560 - 590	00.00	21 Dec 2024
PTA FD NWE	EUR/MT	690 - 720	690 - 720	00.00	21 Dec 2024
PTA CFR India	USD/MT	660 - 690	660 - 690	00.00	21 Dec 2024
MEG CFR China	USD/MT	520 - 550	500 - 530	-20.00	21 Dec 2024
MEG CFR South East Asia	USD/MT	530 - 560	510 - 540	-20.00	21 Dec 2024
PTA CFR South East Asia	USD/MT	620 – 650	620 – 650	00.00	21 Dec 2024
PTA CFR Far East Asia	USD/MT	590 - 620	600 - 630	+10.00	21 Dec 2024

Asia PTA & MEG Prices see mixed sentiment this week

PTA and 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 uncertain demand, fluctuating global supply dynamics, and variations in pricing trends.

CFR India PTA prices were evaluated at the USD 660-690/mt levels, showing no change compared to the previous week.

CFR China MEG prices were evaluated at the USD 500-530/mt levels, marking a decrease of USD -20/mt compared to previous week.

CFR SEA MEG prices were evaluated at the USD 510-540/mt levels, Showing a decrease of USD -20/mt compared to previous week.

CFR SEA PTA price were evaluated at the USD 620-650/mt levels, Showing no change compared to the previous week.

CFR FEA PTA prices were evaluated at the USD 600-630/mt levels, indicating increase of USD +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 US PTA 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 1255-1255.5/mt levels, indicating a increase of USD +29.50/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 mixed demand outlooks and seasonal softening in PET sales.

FD North West Europe PTA prices remained unchanged at Euro 690-720/mt levels compared to the previous week.

India’s Oil Imports from Russia Driven by Discounts

India buys oil from Russia mainly due to discounted prices following the war in Ukraine and Western sanctions on Moscow. Before the conflict, India sourced oil from the Persian Gulf but switched to Russian crude as prices dropped.

India has stated it will switch suppliers if cheaper alternatives arise and remains transparent with Western partners, emphasizing that these imports have helped stabilize global crude prices.

 RIL prices w.e.f 17 th December 2024: PET : Up by Rs.1.5/Kg	 Chiripal prices w.e.f 17 th December 2024: PET : Up by Rs.1.5/Kg
---	--

Plastic Updates : Open Market Prices for 21st December 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PET							
PET	86.25	87	88	87.75	87.25	87.75	87.25

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