

## PUBLISHER

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- Indian Oil JV Wins Landmark 6,162 Sq Km Production Concession in Abu Dhabi, Boosting Energy Security
- MEGlobal plans to restart its MEG unit in Ft. Saskatchewan, Alberta, Canada, with a production capacity of 460,000 tons per year.
- Sanfame has shut its PET Bottle Chip Unit in China, which has a production capacity of 1.5 million tons per year, due to a typhoon.
- Sanfangxiang is restarting its 1.2 million tons/year PTA unit in Jiangyin, China, after a typhoon.
- Yulin Chemical's MEG plant in China, with a production capacity of 400,000 tons per year, has resumed normal operations.
- Zhejiang Petroleum & Chemical (ZPC) has restarted its No.2 Monoethylene Glycol (MEG) unit in Zhoushan, 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	880 - 910	870 - 900	-10.00	18 Sep 2024
PET Bottle FOB South East Asia	USD/MT	920 - 950	910 - 940	-10.00	18 Sep 2024
PET Bottle FOB North East Asia	USD/MT	820 - 850	790 - 820	-30.00	18 Sep 2024
PET Bottle CFR Bangladesh	USD/MT	970 - 1000	960 - 990	-10.00	18 Sep 2024
PET Bottle CFR Sri Lanka	USD/MT	970 - 1000	960 - 990	-10.00	18 Sep 2024
PET Bottle CFR Pakistan	USD/MT	990 - 1020	980 - 1010	-10.00	18 Sep 2024

## Asia PET Prices decline this week

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

This decline in prices is attributed to rising inventories, weak buying momentum, and a tepid demand outlook, prompting sellers to lower their offers to stimulate interest in a challenging market environment.

India : PET prices were evaluated at USD 870-900/mt CFR levels , Reflecting 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, Marking a decline of USD -30/mt from the previous week.

FOB South East Asia : PET bottle grade prices were evaluated at USD 910-940/mt, Showing a decrease of USD -10/mt compared to the previous week.

## PLANT NEWS :- MEGlobal

A Plasticupdates source reported that MEGlobal plans to restart its MEG unit in Ft. Saskatchewan, Alberta, Canada, with a production capacity of 460,000 tons per year.

## PLANT NEWS :- Sanfame

A Plasticupdates source reported that Sanfame has shut its PET Bottle Chip Unit in China, which has a production capacity of 1.5 million tons per year, due to a typhoon.

## PLANT NEWS :- Sanfangxiang

A Plasticupdates source reported that Sanfangxiang is restarting its 1.2 million tons/year PTA unit in Jiangyin, China, after a typhoon.

## PLANT NEWS :- Yulin Chemical's

A Plasticupdates source reported that Yulin Chemical's MEG plant in China, with a production capacity of 400,000 tons per year, has resumed normal operations.

## PLANT NEWS :- Zhejiang Petroleum & Chemical

A Plasticupdates source reported that Zhejiang Petroleum & Chemical (ZPC) has restarted its No.2 Monoethylene Glycol (MEG) unit in Zhoushan, Zhejiang, China. The unit has a production capacity of 800,000 tons per year.

Polyethylene Terephthalate (PET) Weekly- USA Prices					
Product	Unit	PreviousPrice Min - Max	Price Min – Max	Change Price Min / Max	Price Date
PET Bottle CFR West Coast	USD/MT	1380 - 1410	1360 - 1390	-20.00	21 Sep 2024

## US PET Prices decline this week

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

The decline in PET prices in the US is attributed to lower price indications and falling FOB prices from Asia.

PET export prices rose to USD 1360-1390/mt, Marking a decrease 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	1100 - 1130	1100 - 1130	00.00	21 Sep 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 steady demand for competitively priced virgin PET, readily available supplies, and incoming imports from Asia amid emerging arbitrage opportunities.

North West Europe PET prices

Assessed at Euro 1100-1130/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	975 - 1005	935 - 965	-40.00	16 Sep 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	1360.5 –1390.5	1360.5 –1390.5	00.00	21 Sep 2024
MEG FD NWE	EUR/MT	610 - 640	600 - 630	-10.00	21 Sep 2024
PTA FD NWE	EUR/MT	750 - 780	730 - 760	-20.00	21 Sep 2024
PTA CFR India	USD/MT	690 - 720	660 - 690	-30.00	21 Sep 2024
MEG CFR China	USD/MT	480 - 510	490 - 520	+10.00	21 Sep 2024
MEG CFR South East Asia	USD/MT	490 - 520	490 - 520	00.00	21 Sep 2024
PTA CFR South East Asia	USD/MT	620 - 650	630 - 660	+10.00	21 Sep 2024
PTA CFR Far East Asia	USD/MT	610 - 640	610 - 640	00.00	21 Sep 2024

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

CFR India PTA prices were evaluated at the USD 660-690/mt levels, Marking a decline of USD -30/mt compared to the previous week.

CFR China MEG prices were evaluated at the USD 490-520/mt levels, Indicating a Increase of USD +10/mt compared to previous week.

CFR SEA MEG prices were evaluated at the USD 490-520/mt levels, Showing no change compared to previous week.

CFR SEA PTA price were evaluated at the USD 630-660/mt levels, Indicating a increase of USD +10/mt compared to the previous week.

CFR FEA PTA prices were evaluated at the USD 610-640/mt levels, Maintain stability compared to 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 1360.5-1390.5/mt levels, showing no change compared to the previous week.

## Europe PTA prices decline this week

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

The decline is attributed to a drop in feedstock values and muted trading activity.

FD North West Europe PTA prices remained unchanged at Euro 730-760/mt levels, Marking a decline of Euro -20/mt compared to the previous 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 lower demand and excess supply in the market.

FD North West Europe MEG prices were evaluated at Euro 600-630/mt levels, Marking a decline of Euro -10/mt compared to the previous week.

## Union Approval Sparks Debate Over Oil Drilling in Assam's Hollongapar Gibbon Sanctuary

The Union Environment Ministry has given preliminary approval for oil drilling in Assam's Hollongapar Gibbon Wildlife

Sanctuary. Vedanta Group will explore oil on about 4.50 hectares within the sanctuary, which is home to the endangered Hoolock gibbon.

Despite previous assurances, drilling will take place 13 km from the sanctuary's boundary, with minimal impact expected on local flora. The Assam Forest Department has assured that no significant infrastructure will be built.

## Indian Oil JV Wins Landmark 6,162 Sq Km Production Concession in Abu Dhabi, Boosting Energy Security

Urja Bharat Pte Limited (UBPL), a joint venture between Indian Oil Corporation and Bharat Petro Resources, has been awarded a 100% production concession in Abu Dhabi, covering up to 6,162 square kilometers.

This follows UBPL's successful \$164 million exploration efforts in Onshore Block 1, marking Indian Oil's first production concession in the region, enhancing India's energy security.

### IOCL prices w.e.f 21<sup>st</sup> September 2024:

PTA : Down by Rs. 0.40/Kg

MEG : Roll Over

# Plastic Updates:Open Market Prices for 21st September 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PET							
PET	95.75	96.5	97.5	97.25	96.75	97.25	96.75

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