

PUBLISHER

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Product Insights

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- Asia PTA & MEG Prices see mixed sentiment this week
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- Europe MEG prices remain stable this week

Global Polymer Insights

- India's Crude Oil Import Dependence Set to Reach Historic High Amid Rising Demand and Stagnant Domestic Production.
- Jiangsu Hailun Chemical Shuts PTA Unit in Jiangyin, China for Maintenance.
- Saudi Arabian Producer offered it PET for North African Market

| 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 | 830 - 860 | 790 - 820 | -40.00 | 19 Mar 2025 |
| PET Bottle FOB South East Asia | USD/MT | 870 - 900 | 860 - 890 | -10.00 | 19 Mar 2025 |
| PET Bottle FOB North East Asia | USD/MT | 770 - 800 | 760 - 790 | -10.00 | 19 Mar 2025 |
| PET Bottle CFR Bangladesh | USD/MT | 840 - 870 | 830 - 860 | -10.00 | 19 Mar 2025 |
| PET Bottle CFR Sri Lanka | USD/MT | 880 - 910 | 870 - 900 | -10.00 | 19 Mar 2025 |
| PET Bottle CFR Pakistan | USD/MT | 920 - 950 | 910 - 940 | -10.00 | 19 Mar 2025 |

Asia PET prices decrease this week

PET prices in Asia region have seen a decrease, according to the analysis by Global Market Plasticupdates analysts.

The price decline in across Asia PET region is attributed to weak demand, increasing inventories, oversupply concerns, and a reduction in freight rates.

India : PET prices were evaluated at USD 790-820/mt levels, marking a decline of USD -40/mt compared to the previous week.

FOB North East Asia : PET bottle grade prices were evaluated at USD 760-790/mt levels, reflecting a decrease of USD -10/mt compared to the previous week.

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

PLANT NEWS :- Jiangsu Hailun

A Plasticupdates source reported that Jiangsu Hailun Chemical has shut its No.1 Purified Terephthalic Acid (PTA) Unit, located in Jiangyin, China, with a production capacity of 1.2 Million Tons/Year, for 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 | 1240 - 1270 | 1240 - 1270 | 00.00 | 22 Mar 2025 |

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 US

PET prices is attributed to subdued demand driven by economic uncertainties and high inflation.

PET export prices were evaluated at the USD 1240-1270/mt levels, showing no change compared to the previous 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 | 1020 - 1050 | 1020 - 1050 | 00.00 | 22 Mar 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 balanced supply and demand, despite feedstock constraints and weak demand.

North West Europe PET prices were evaluated at the Euro 1020-1050/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 - 905 | 865 - 905 | 00.00 | 17 Mar 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 | 1294 – 1294.5 | 1294.5 - 1295 | 00.00 | 22 Mar 2025 |
| MEG FD NWE | EUR/MT | 700 - 730 | 700 - 730 | 00.00 | 22 Mar 2025 |
| PTA FD NWE | EUR/MT | 710 - 740 | 690 - 720 | -20.00 | 22 Mar 2025 |
| PTA CFR India | USD/MT | 670 - 700 | 660 - 690 | -10.00 | 22 Mar 2025 |
| MEG CFR China | USD/MT | 490 - 520 | 490 - 520 | 00.00 | 22 Mar 2025 |
| MEG CFR South East Asia | USD/MT | 490 - 520 | 500 - 530 | +10.00 | 22 Mar 2025 |
| PTA CFR South East Asia | USD/MT | 610 - 640 | 630 - 660 | +20.00 | 22 Mar 2025 |
| PTA CFR Far East Asia | USD/MT | 590 - 620 | 600 - 630 | +10.00 | 22 Mar 2025 |

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 Asia market is attributed to uncertain demand, fluctuating global supply dynamics, and variations in pricing trends. India : PTA prices were evaluated at the USD 660-690/mt CFR levels, marking a decline of USD - 10/mt compared to the previous week.

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

SEA : MEG prices were evaluated at the USD 500-530/mt CFR levels, indicating a increase of USD +10/mt compared to previous week.

SEA : PTA price were evaluated at the USD 630-660/mt CFR levels, showing a increase of USD +20/mt compared to the previous week.

FEA : PTA prices were evaluated at the USD 630-660/mt CFR levels, indicating a increase of USD +10/mt 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 low trading activity and weak demand.

FD US Gulf PTA prices were evaluated at the USD 1294.5-1295/mt levels, showing no change compared to the previous week.

Europe PTA prices decline this week

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

The decline in Europe PTA prices is attributed to subdued demand driven by economic uncertainties and high inflation.

FD North West Europe PTA prices were evaluated at Euro 690-720/mt levels, marking a decline of Euro -20/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 Europe MEG prices is attributed to low demand and tighter supply, despite minimal trading activity.

FD North West Europe MEG prices were evaluated at Euro 700-730/mt levels, showing no change compared to the previous week.

Saudi Arabian Producer offered its PET for North African Market

PET : USD 1040/mt

India's Crude Oil Import Dependence Set to Reach Historic High Amid Rising Demand and Stagnant Domestic Production

India’s crude oil import dependence is expected to hit a record high in FY 2024-2025, with 88.2% of its consumption sourced from imports, up from last year. This increase comes as domestic production remains stagnant while fuel demand continues to rise, making India the world’s largest oil demand driver, surpassing China.

To keep up with growing demand, Indian refiners are actively seeking funding to build new refineries. However, the country’s growing reliance on imported crude, particularly from Russia, puts India at greater risk of exposure to oil price fluctuations.

Plastic Updates: Open Market Prices for 22nd March 2025

| Products | Mumbai | Delhi | Kolkata | Hyderabad | Bangalore | Ahmedabad | Chennai |
|----------|--------|-------|---------|-----------|-----------|-----------|---------|
| PET | 90.5 | 91.25 | 92.25 | 92 | 91.5 | 92 | 91.5 |

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