

PUBLISHER

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- PetroChina Jilin Petrochemical has temporarily closed its MEG Unit in Sichuan, China for 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	1030 - 1060	1050 - 1080	+20.00	19 June 2024
PET Bottle FOB South East Asia	USD/MT	990 - 1020	980 - 1010	-10.00	19 June 2024
PET Bottle FOB North East Asia	USD/MT	880 - 910	870 - 900	-10.00	19 June 2024
PET Bottle CFR Bangladesh	USD/MT	1050 - 1080	1050 - 1080	00.00	19 June 2024
PET Bottle CFR Sri Lanka	USD/MT	1050 - 1080	1050 - 1080	00.00	19 June 2024
PET Bottle CFR Pakistan	USD/MT	1050 - 1080	1050 - 1080	00.00	19 June 2024

Asia PET see mixed sentiment this week

PET prices in the Asia region have experienced a mixed sentiment this week, according to the analysis by Global Market

Plasticupdates analysts prices is attributed to surging freight costs, ongoing container shortages, varying regional demand, stable feedstock prices, producer pricing strategies, and operational disruptions at key production facilities.

India: PET prices were assessed at USD 1050-1080/mt CFR levels, Indicating a Increase of +20/mt from the previous week.

South East Asia: FOB PET bottle grade prices were assessed at USD 980- 1010/mt levels, showing a decline of -10/mt from last week.

North East Asia: FOB PET bottle grade prices saw a drop to the range of USD 870-900/mt, down by USD 10/mt.

PLANT NEWS :- Jilin Petrochemical

A Plasticupdates source reported that PetroChina Jilin Petrochemical has temporarily closed its MEG Unit in Sichuan, China for maintenance. The unit, with an annual production capacity of 360,000 tons, is undergoing scheduled 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	1410 - 1440	1410 - 1440	00.00	22 June 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 ample product availability and limited business transactions, coupled with steady upstream prices of PTA (Purified Terephthalic Acid) and MEG (Monoethylene Glycol).

The PET export prices were evaluated at the USD 1410-1440/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	1090 - 1120	1140 - 1170	+50.00	22 June 2024

European PET prices Increase this week

PET prices in the Europe have experienced increase, as reported by Global Market Plasticupdates analysts.

The price gain is attributed to higher Asian PET prices and increased ocean freight rates, alongside limited availability of virgin materials and PTA supply constraints.

North West Europe PET prices

Assessed at Euro 1140-1170/mt, showing a gain of Euro +50/mt from 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	1005 - 1025	1005 - 1025	00.00	17 June 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	1410 - 1440	1410 - 1440	00.00	22 June 2024
MEG FD NWE	EUR/MT	580 - 610	580 - 610	00.00	22 June 2024
PTA FD NWE	EUR/MT	790 - 820	790 - 820	00.00	22 June 2024
PTA CFR India	USD/MT	850 - 880	860 - 890	+10.00	22 June 2024
MEG CFR China	USD/MT	490 - 520	480 - 510	-10.00	22 June 2024
MEG CFR South East Asia	USD/MT	490 - 520	490 - 520	00.00	22 June 2024
PTA CFR South East Asia	USD/MT	760 - 790	770 - 800	+10.00	22 June 2024
PTA CFR Far East Asia	USD/MT	720 - 770	750 - 780	+10.00	22 June 2024

Ukraine and Russia Exchange Drone Attacks: Energy Facilities Hit, Fire Rages

Overnight drone attacks in Ukraine damaged energy facilities, prompting emergency responses and rolling blackouts.

In Lviv, two were injured and buildings damaged. Meanwhile, a fire at a Russian oil depot in Azov, started by a Ukrainian drone, continued for over 24 hours. Ukraine’s Security Service claimed responsibility for the attack.

Jaishankar Reviews India-Backed Energy Projects in Sri Lanka

During his visit to Colombo, External Affairs Minister S. Jaishankar focused on reviewing progress made in India-backed energy projects in Sri Lanka.

He met with President Ranil Wickremesinghe to discuss key initiatives, including plans for LNG supply, a proposed petroleum pipeline linking the two countries, and advancements in oil and gas exploration.

The visit also marked the commissioning of a Maritime Rescue Coordination Centre and the inauguration of housing projects supported by India. These efforts underline deepening bilateral cooperation in energy and maritime security between India and Sri Lanka.

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 varying economic indicators, geopolitical uncertainties, and fluctuating market demands across global regions.

CFR India PTA prices were evaluated at the USD 860-890/mt levels, Indicating a Increase of USD +10/mt from the previous week.

CFR China MEG prices were evaluated at the USD 480-510/mt levels, marking a decline of +10/mt compared to previous week.

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

CFR SEA PTA price were evaluated at the USD 770-800/mt levels, Marking a Increase of USD +10/mt from the previous week.

CFR FEA PTA prices were evaluated at the USD 750-780/mt levels, Indicating Increase of +10/mt compared to the previous week.

Asia VCM Prices Increase while EDC Prices Stable this week

EDC prices stable, VCM Prices have experienced Increase according to the analysis by Global Market Plasticupdates analysts.

The stability in EDC prices in Asia is due to muted market fundamentals and low production volumes, while the gain in VCM prices is attributed to tightened supplies and increased demand bolstered by higher PVC offers and freight costs.

EDC Prices: CFR Far East Asia EDC Prices Evaluated at USD 230-260/mt levels, no change from the previous week.

CFR South East Asia EDC Prices Also evaluated at USD 290-310/mt levels, Unchanged from the previous week.

VCM Prices: CFR Far East Asia VCM Prices Evaluated at USD 600-630/mt levels, marking a increased of +20/mt Compared to the previous week.

CFR South East Asia VCM Prices Evaluated at USD 660-690/mt levels, indicating a Increase of USD +20/mt.

Europe MEG & PTA Prices remain stable this week

The analysts from Global Market Plasticupdates reported that MEG & PTA prices in the Europe remained flat during the week. The Stability in prices was attributed to subdued purchase activity and cautious buyer sentiment, amidst sluggish trading conditions. Economic uncertainties, global supply chain dynamics, and regional demand shifts also influenced market sentiment, maintaining prices at stable levels.

FD North West Europe MEG prices were evaluated at Euro 580-610/mt levels, indicating no change from the previous week.

FD North West Europe PTA prices remained unchanged at Euro 790-820/mt levels compared to the previous week.

Plastic Updates: Open Market Prices for 22nd June 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PET							
PET	100	100.75	101.75	101.5	101	101.5	101

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