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- Ratnagiri Refinery Project Sparks Fierce Debate and Political Divide Ahead of Elections
- Weilian Chemical plans to restart its 2.5 million tons/year Purified Terephthalic Acid (PTA) plant in Dongying, China, following maintenance work.

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	20 Nov 2024
PET Bottle FOB South East Asia	USD/MT	890 - 920	880 - 910	-10.00	20 Nov 2024
PET Bottle FOB North East Asia	USD/MT	790 - 820	780 - 810	-10.00	20 Nov 2024
PET Bottle CFR Bangladesh	USD/MT	920 - 950	900 - 930	-20.00	20 Nov 2024
PET Bottle CFR Sri Lanka	USD/MT	920 - 950	920 - 950	00.00	20 Nov 2024
PET Bottle CFR Pakistan	USD/MT	950 - 980	940 - 970	-10.00	20 Nov 2024

Asia PET prices decline in Southeast Asia and North East Asia , Remain steady in India this week

PET Prices decline in southeast Asia and North East Asia, Remain steady in India, according to the analysis by Global market plasticupdates analysts.

The price decline in Southeast Asia and North East Asia is attributed to weak demand, lower upstream costs, and a stronger US dollar, while price stability in India is attributed to steady market conditions and balanced supply-demand factors.

PET Prices in India (CFR Levels) evaluated at USD 870-900/mt levels, showing no change compared to the previous week.

FOB North East Asia PET Bottle Grade Prices evaluated at USD 780-810/mt levels, marking a decline of USD (-10/mt) compared to the previous week.

FOB South East Asia Bottle Grade PET Prices evaluated at USD 880-910/mt levels, reflecting a decline of USD -10/mt compared to the previous week.

PLANT NEWS :- Weilian Chemical

Plasticupdates source reported that Weilian Chemical plans to restart its 2.5 million tons/year Purified Terephthalic Acid (PTA) plant in Dongying, China, following 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	1260 - 1290	1250 - 1280	-10.00	23 Nov 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 subdued trading activity, reduced ocean freight rates, and dampened end-user demand due to economic challenges impacting consumer spending.

The PET export prices rose to USD 1250-1280/mt, marking a decrease of USD -10/mt 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	990 - 1020	1000 - 1030	+10.00	23 Nov 2024

European PET prices increase this week

PET prices in the Europe have experienced decrease, as reported by Global market Plasticupdates analysts.

The PET price increase in Europe is attributed to a rise in demand for virgin PET, supported by competitive prices, stable demand, and higher feedstock PTA costs.

North West Europe PET prices

Assessed at Euro 1000-1030/mt, indicating a increase of Euro +10/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	905 - 935	915 - 885	-20.00	18 Nov 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	1301.5 - 1302	1301.5 - 1302	00.00	23 Nov 2024
MEG FD NWE	EUR/MT	580 - 610	570 - 600	-10.00	23 Nov 2024
PTA FD NWE	EUR/MT	690 - 720	710 - 740	+20.00	23 Nov 2024
PTA CFR India	USD/MT	670 - 700	660 - 690	-10.00	23 Nov 2024
MEG CFR China	USD/MT	500 - 530	500 - 530	00.00	23 Nov 2024
MEG CFR South East Asia	USD/MT	510 - 540	500 - 530	-10.00	23 Nov 2024
PTA CFR South East Asia	USD/MT	610 - 640	620 - 650	+10.00	23 Nov 2024
PTA CFR Far East Asia	USD/MT	590 - 620	600 - 630	+10.00	23 Nov 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 decline of USD -10/mt compared to the previous week.

CFR China MEG prices were evaluated at the USD 500-530/mt levels, maintain stability compared to the previous week.

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

CFR SEA PTA price were evaluated at the USD 620-650/mt levels, indicating a increase of USD +10/mt compared to the previous week.

CFR FEA PTA prices were evaluated at the USD 600-630/mt levels, showing increase of USD +10/mt 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 ample product availability despite weak demand

FD US Gulf PTA prices were evaluated at USD 1301.5-1302/mt levels, showing no change compared to the previous week.

Europe MEG prices 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 an oversupply situation, weak demand, and factors like warm weather, low PET sentiment, and dampened automotive demand.

FD North West Europe MEG prices were evaluated at Euro 570-600/mt levels, marking a decline of Euro -10/mt compared to the previous week.

Europe PTA prices increase this week

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

The gain in Europe PTA price is attributed to reduced supplies and a week-on-week increase in upstream energy values, with downstream PET market activity also picking up despite the seasonal lull.

FD North West Europe PTA prices evaluated at Euro 710-740/mt levels, indicating increase of Euro +20/mt compared to the previous week.

Ratnagiri Refinery Project Sparks Fierce Debate and Political Divide Ahead of Elections

The proposed Ratnagiri refinery, involving Indian and global oil companies like Saudi Aramco, has faced strong opposition from locals. Concerns over land acquisition and potential environmental damage have fueled protests, especially in Barsu and nearby villages.

Supporters argue the refinery will create jobs, improve infrastructure, and reduce migration, offering economic benefits to the region's underdeveloped coastal areas.

With Maharashtra's state elections approaching, the project has become a key political issue. Parties are split, with some backing the development for its potential economic growth, while others oppose it due to environmental and social concerns.

Plastic Updates : Open Market Prices for 23rd November 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PET							
PET	89.25	90	91	90.75	90.25	90.75	90.25

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