

## PUBLISHER

Plastic Updates

[www.plasticupdates.com](http://www.plasticupdates.com)

E-mail: [info@plasticupdates.com](mailto: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](http://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](http://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 increase in Southeast Asia and North East Asia, Remain steady in India this week
- US PET prices continue to be stable this week
- European PET prices increase this week
- Asia MEG Prices remain stable this week
- Asia PTA prices see mixed sentiment this week
- US PTA prices continue to be stable this week
- Europe PTA prices increase this week

### Global Polymer Insights

- MRPL Achieves Record Crude Processing, Faces Financial Decline in Q3 FY 2024-25
- Sichuan Petrochemical has shut down its Monoethylene Glycol (MEG) unit, located in Sichuan, China.
- Formosa Chemicals & Fibre Corp (FCFC) plans to shut its Purified Terephthalic Acid (PTA) unit in Mailiao, Taiwan, for maintenance work in February 2025.
- INEOS Zhuhai has shut down its Purified Terephthalic Acid (PTA) unit, located in Zhuhai, China, for maintenance work.
- Yulin Chemical has restarted one of its Monoethylene Glycol (MEG) lines, located in China, with a production capacity of 400,000 Tons/Year.
- Guangxi Huayi has shut down its Monoethylene Glycol (MEG) unit, located in Qinzhou, Guangxi, China, for 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	850 - 880	850 - 880	00.00	22 Jan 2025
PET Bottle FOB South East Asia	USD/MT	880 - 910	890 - 920	+10.00	22 Jan 2025
PET Bottle FOB North East Asia	USD/MT	780 - 810	790 - 820	+10.00	22 Jan 2025
PET Bottle CFR Bangladesh	USD/MT	870 - 900	870 - 900	00.00	22 Jan 2025
PET Bottle CFR Sri Lanka	USD/MT	900 – 930	910 - 940	+10.00	22 Jan 2025
PET Bottle CFR Pakistan	USD/MT	930 - 960	940 - 970	+10.00	22 Jan 2025

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

PET prices increase in southeast Asia and North East Asia, Remain steady in India, according to the analysis by Global Market plasticupdates analysts.

The price gain in Southeast Asia and North East Asia is attributed to higher upstream PTA feedstock values and increased buying appetite, while price stability in India is attributed to steady demand and local market conditions ahead of the Lunar New Year.

India : PET prices were evaluated at USD 850-880/mt CFR levels, showing no change compared to the previous week.

FOB North East Asia : PET bottle grade prices were evaluated at USD 790-820/mt levels, indicating a increase of USD +10/mt compared to the previous week.

FOB South East Asia : PET bottle grade prices were evaluated at USD 890-920/mt levels, showing a increase of USD +10/mt compared to the previous week.

## PLANT NEWS :- Sichuan Petrochemical

A Plasticupdates source reported that Sichuan Petrochemical has shut down its Monoethylene Glycol (MEG) unit, located in Sichuan, China. The unit has a production capacity of 360,000 Tons/Year.

## PLANT NEWS :- Formosa Chemicals & Fibre Corp

A Plasticupdates source reported that Formosa Chemicals & Fibre Corp (FCFC) plans to shut its Purified Terephthalic Acid (PTA) unit in Mailiao, Taiwan, for maintenance work in February 2025. The unit has a production capacity of 550,000 Tons/Year.

## PLANT NEWS :- INEOS Zhuhai

A Plasticupdates source reported that INEOS Zhuhai has shut down its Purified Terephthalic Acid (PTA) unit, located in Zhuhai, China, for maintenance work. The unit has a production capacity of 1.25 million tons per year.

## PLANT NEWS :- Yulin Chemical

A Plasticupdates source reported that Yulin Chemical has restarted one of its Monoethylene Glycol (MEG) lines, located in China, with a production capacity of 400,000 Tons/Year.

## PLANT NEWS :- Guangxi Huayi

A Plasticupdates source reported that Guangxi Huayi has shut down its Monoethylene Glycol (MEG) unit, located in Qinzhou, Guangxi, China, for maintenance work. The unit has a production capacity of 200,000 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	1250 - 1280	1250 - 1280	00.00	25 Jan 2025

## US PET prices continue to be 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 low market activity and high freight rates.

PET export prices were evaluated at the USD 1250-1280/mt CFR levels, showing no change week on 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	980 - 1010	990 - 1020	+10.00	25 Jan 2025

## European PET prices increase this week

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

The gain Europe PET prices is attributed to rising feedstock costs and stronger demand.

FD North West Europe PET prices were evaluated at Euro 1010-1040/mt levels, indicating a increase of Euro +10/mt 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	875 - 905	+10.00	20 Jan 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	1255 – 1255.5	1255 – 1255.5	00.00	25 Jan 2025
MEG FD NWE	EUR/MT	560 - 590	560 - 590	00.00	25 Jan 2025
PTA FD NWE	EUR/MT	700 - 730	720 - 750	+20.00	25 Jan 2025
PTA CFR India	USD/MT	690 - 720	720 - 750	+30.00	25 Jan 2025
MEG CFR China	USD/MT	510 - 540	510 - 540	00.00	25 Jan 2025
MEG CFR South East Asia	USD/MT	520 - 550	520 - 550	00.00	25 Jan 2025
PTA CFR South East Asia	USD/MT	660 - 690	640 - 670	-20.00	25 Jan 2025
PTA CFR Far East Asia	USD/MT	640 - 670	620 - 650	-20.00	25 Jan 2025

## Asia MEG Prices remain stable this week

The analysts from Global Market Plasticupdates reported that MEG prices in the Asia remained flat during the week.

The Stability in prices was attributed to subdued buying activity in the region.

Southeast Asia : MEG prices were evaluated at Euro 520-550/mt CFR levels, showing no change from the previous week.

China : MEG prices were evaluated at Euro 510-540/mt CFR levels, showing no change from the previous week.

## Asia PTA prices see mixed sentiment this week

PTA prices in the Asia region 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.

India : PTA prices were evaluated at the USD 720-750/mt levels, indicating a increase of USD +30/mt compared to the previous week.

Southeast Asia : PTA price were evaluated at the USD 640-670/mt levels, reflecting a decrease of USD -20/mt compared to the previous week.

Far East Asia : PTA prices were evaluated at the USD 620-650/mt levels, marking a decline of USD -20/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 subdued market activity and weak demand.

FD US Gulf PTA prices were evaluated at USD 1255-1255.5/mt levels, showing no change week on week.

## Europe MEG prices continue to be stable this week

The analysts from Global Market Plasticupadates reported that MEG prices in the Europe remained flat during the week.

The stability in prices was attributed to ample supply and weak demand.

FD North West Europe MEG prices were evaluated at Euro 560-590/mt levels, showing no change week on 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 prices is attributed to trong restocking efforts, though upcoming maintenance turnarounds.

FD North West Europe PTA prices were evaluated at Euro 720-750/mt levels, indicating increase of Euro +20/mt compared to the previous week.

## MRPL Achieves Record Crude Processing, Faces Financial Decline in Q3 FY 2024-25

Mangalore Refinery and Petrochemicals Limited (MRPL) set a new record by processing 4,541.5 Thousand Metric Tonnes of crude in Q3 FY 2024-25, alongside record production of aviation turbine fuel and benzene.

However, the company's financial performance declined, with revenue falling to ₹ 25,601 crore and profit before tax dropping to ₹ 469 crore. Gross refining margin (GRM) improved to US\$ 6.2 per barrel.

### Plastic Updates: Open Market Prices for 25th January 2025

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PET							
PET	88.75	89.5	90.5	90.25	89.75	90.25	89.75

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