

## PUBLISHER

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- Inner Mongolia Rongxin Chemical has shut its 400,000 Tons per year Monoethylene Glycol (MEG) Unit in Inner Mongolia, 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	1070 - 1100	1010 - 1040	-60.00	24 July 2024
PET Bottle FOB South East Asia	USD/MT	990 - 1020	970 - 1000	-20.00	24 July 2024
PET Bottle FOB North East Asia	USD/MT	890 - 920	880 - 910	-10.00	24 July 2024
PET Bottle CFR Bangladesh	USD/MT	1050 - 1080	1040 - 1070	-10.00	24 July 2024
PET Bottle CFR Sri Lanka	USD/MT	1050 - 1080	1030 - 1060	-20.00	24 July 2024
PET Bottle CFR Pakistan	USD/MT	1050 - 1080	1040 - 1070	-10.00	24 July 2024

## Asia PET Prices decline this week

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

This decline in prices is attributed to lower import offers, eased freight rates, geopolitical uncertainties, and a drop in MEG feedstock prices.

India : PET prices were evaluated at USD 1010-1040/mt CFR levels , marking a significant decrease of USD -60/mt compared to the previous week.

FOB North East Asia : PET bottle grade prices were evaluated at USD 880-910/mt, reflecting a decline of USD -10/mt from the previous week.

FOB South East Asia : PET bottle grade prices were evaluated at USD 970-1000/mt, Indicating a decrease of USD -20/mt compared to last week.

## PLANT NEWS :- Oriental Petrochemical Co

A Plasticupdates source reported that Oriental Petrochemical Co (OPTC) plans to shut its PTA unit in Kwan Yin, Taiwan, for maintenance in September 2024. The unit has a production capacity of 1.5 million tons per year.

# PLANT NEWS :- Inner Mongolia Rongxin Chemical

A Plasticupdates source reported that Inner Mongolia Rongxin Chemical has shut its 400,000 Tons per year Monoethylene Glycol (MEG) Unit in Inner Mongolia, China, for maintenance.

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	27 July 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 unchanged market fundamentals and persistently high ocean freight rates, leading to thin market activity.

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	1140 - 1170	1140 - 1170	00.00	27 July 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 tight supply situation and rising anticipation of increased import shipments from Asia, despite ongoing macroeconomic challenges and elevated production costs.

PET North West Europe prices Assessed at Euro 1140-1170/mt, showing no change 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	1025 - 1045	+20.00	22 July 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	1436 – 1436.5	1436 – 1436.5	00.00	27 July 2024
MEG FD NWE	EUR/MT	590 - 620	590 - 620	00.00	27 July 2024
PTA FD NWE	EUR/MT	800 - 830	830 - 860	+30.00	27 July 2024
PTA CFR India	USD/MT	860 - 890	850 - 880	-10.00	27 July 2024
MEG CFR China	USD/MT	510 - 540	500 - 530	-10.00	27 July 2024
MEG CFR South East Asia	USD/MT	520 - 550	510 - 540	-10.00	27 July 2024
PTA CFR South East Asia	USD/MT	750 -780	740 - 770	-10.00	27 July 2024
PTA CFR Far East Asia	USD/MT	730 - 760	710 - 740	-20.00	27 July 2024

## OIL and Dolphin Drilling Sign Contract for Blackford Dolphin

Oil India Limited (OIL) signed a contract with Norway's Dolphin Drilling Limited on July 22, 2024, for the 'Anchor Moored Semi-Submersible Drilling Unit Blackford Dolphin.'

The signing ceremony took place in Delhi, attended by senior officials from both companies.

The drilling unit will be deployed in the Andaman Offshore Blocks for exploration activities.

## European Refiners' Profit Surge Ends Amid Weak Demand

European refiners, including TotalEnergies and Neste, face declining profit margins due to reduced demand for diesel and new competition from refineries in Africa and the Middle East.

TotalEnergies reported a 34% drop in Q2 refining income, while Neste posted its first net loss in a decade.

Analysts predict continued pressure on refining margins into 2025.

## Asia PTA and MEG Prices decline this week

PTA and MEG prices in the Asia have experienced a decrease, as reported by Global Market Plasticupdates analysts.

The decline in PTA and MEG prices in the Asia is attributed to subdued market demand.

CFR India PTA prices were assessed at the USD 850-880/mt levels, showing an decrease of (-10/mt) from the previous week.

CFR Far East Asia PTA prices were assessed at the USD 710-740/mt levels, showing an decrease of (-20/mt) from the previous week.

CFR China MEG prices were assessed at the USD 500-530/mt levels, showing an decrease of (-10/mt) from the previous week.

CFR SEA PTA prices were assessed at the USD 754-770/mt levels, showing an decrease of (-10/mt) from the previous week.

CFR SEA MEG prices were assessed at the USD 510-540/mt levels, showing an decrease of (-10/mt) from 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 1436-1436.5/mt levels, showing no change from 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 PTA prices in Europe is attributed to higher demand outpacing supply and challenges in procuring additional material, despite minimal impact from current procurement issues and limited import arrivals.

FD North West Europe PTA prices were assessed at Euro 830 -860/mt, indicating a Increase of Euro +30/mt from 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 prices was attributed to balanced supply and demand dynamics in the region.

FD North West Europe MEG prices were evaluated at Euro 590-620/mt levels, indicating no change from the previous week.

 RIL prices w.e.f 27<sup>th</sup> July 2024:

PTA : Down by Rs.0.50/Kg

## Plastic Updates: Open Market Prices for 27th July 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PET							
PET	99.25	100	101	100.75	100.25	100.75	100.25
EVA 18%	131.5	131.5	132.75	132.75	132.25	132	133.75

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