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- Xinjiang Zhongkun has resumed operations at its MEG Unit in Xinjiang, China, with a production capacity of 600,000 tons per year following maintenance.
- Shell plans to shut its 900,000-ton/year Monoethylene Glycol (MEG) Unit in Jurong, Singapore, 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	870 - 900	870 - 900	00.00	25 Sep 2024
PET Bottle FOB South East Asia	USD/MT	910 - 940	910 - 940	00.00	25 Sep 2024
PET Bottle FOB North East Asia	USD/MT	790 - 820	790 - 820	00.00	25 Sep 2024
PET Bottle CFR Bangladesh	USD/MT	960 - 990	960 - 990	00.00	25 Sep 2024
PET Bottle CFR Sri Lanka	USD/MT	960 - 990	960 - 990	00.00	25 Sep 2024
PET Bottle CFR Pakistan	USD/MT	980 - 1010	980 - 1010	00.00	25 Sep 2024

Asia PET Prices Stable this week

The analysts from Global Market Plasticupdates reported that PET prices in the Asian region remained flat during the week.

The stability in the PET market is attributed to a rise in feedstock prices that has supported the export market, coupled with a supply glut that has limited potential for significant price increases. Additionally, a holiday mood in some Northeast Asian countries contributed to reduced market activity.

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 790-820/mt levels, maintain stability compared to the previous week.

FOB South East Asia Bottle Grade PET Prices evaluated at USD 910-940/mt levels, showing no change compared to the previous week.

PLANT NEWS :- Xinjiang Zhongkun

A Plasticupdates source reported that Xinjiang Zhongkun has resumed operations at its MEG Unit in Xinjiang, China, with a production capacity of 600,000 tons per year following maintenance.

PLANT NEWS :- Shell

A Plasticupdates source reported that Shell plans to shut its 900,000-ton/year Monoethylene Glycol (MEG) Unit in Jurong, Singapore, 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	1360 - 1390	1310 - 1340	-50.00	28 Sep 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 persistently sluggish buying inquiries from overseas markets, which forced sellers to reduce their prices sharply.

PET export prices rose to USD 1310-1340/mt, marking a decrease of USD -50/mt compared to 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	1100 - 1130	1080 - 1110	-20.00	28 Sep 2024

European PET prices decrease this week

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

The price decline is attributed to persistent drops in feedstock prices, reduced offers in the virgin PET market, and the influx of cheaper imports from Asia, despite stable to weak demand.

North West Europe PET prices

Assessed at Euro 1080-1110/mt, marking a decline of Euro -20/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	935 - 965	935 - 965	00.00	23 Sep 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	1360.5 –1390.5	1360.5 –1390.5	00.00	28 Sep 2024
MEG FD NWE	EUR/MT	600 - 630	590 - 620	-10.00	28 Sep 2024
PTA FD NWE	EUR/MT	730 - 760	690 - 720	-40.00	28 Sep 2024
PTA CFR India	USD/MT	660 - 690	660 - 690	00.00	28 Sep 2024
MEG CFR China	USD/MT	490 - 520	500 - 530	+10.00	28 Sep 2024
MEG CFR South East Asia	USD/MT	490 - 520	510 - 540	+20.00	28 Sep 2024
PTA CFR South East Asia	USD/MT	630 - 660	640 - 670	+10.00	28 Sep 2024
PTA CFR Far East Asia	USD/MT	610 - 640	620 - 650	+10.00	28 Sep 2024

Asia PTA and MEG Prices increase this week

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

The gain in PTA and MEG prices in the Asia is attributed to improved regional demand trends.

CFR Far East Asia PTA prices were assessed at the USD 620-650/mt levels, showing an increase of (+10/mt) from the previous week.

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

CFR SEA PTA prices were assessed at the USD 640-670/mt levels,showing an increase of (+10/mt) from the previous week.

CFR SEA MEG prices were assessed at the USD 510-540/mt levels,showing an increase of (+20/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 1360.5-1390.5/mt levels, showing no change compared to the previous week.

Europe PTA prices decline this week

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

The decline is attributed to tepid buying activity and a slowing downstream PET market, as buyers are holding out for potential further declines.

FD North West Europe PTA prices evaluated at Euro 690-720/mt levels marking a decline of Euro -40/mt compared to the previous week.

Europe MEG 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 weak demand, despite production issues in the US affecting supply, which have not significantly impacted the market.

FD North West Europe MEG prices were evaluated at Euro 590-620/mt levels, marking a decline of Euro -10/mt compared to the previous week.

India PTA Prices remain stable this week

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

The Stability in prices was attributed to subdued market demand.

CFR India PTA prices were evaluated at USD 660-690/mt levels, showing no change compared to the previous week.

Oil India Targets New Horizons: Resumption of Nagaland Exploration and Gabon Production Expansion

Oil India Ltd is set to reignite exploration activities in Nagaland, engaging with state and central authorities to address longstanding issues. The company is focusing on its 3000 sq. km block in Nagaland, navigating border disputes with Assam and consulting with local tribal bodies to move forward.

In parallel, Oil India is advancing its international ambitions, planning to escalate oil production from its Gabon block. The company aims to build on recent discoveries by drilling additional wells, signaling a robust expansion of its global exploration and production efforts.

 RIL prices w.e.f 24th September 2024:

PET : Roll Over

The Company has Withdrawn Price Protection

Plastic Updates:Open Market Prices for 28th September 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PET							
PET	93.25	94	95	94.75	94.25	94.75	94.25

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