

PUBLISHER

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- INEOS Aromatics plans to temporarily close its Purified Terephthalic Acid (PTA) Plant in Merak, Indonesia, for scheduled 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	1050 - 1080	1050 - 1080	00.00	26 June 2024
PET Bottle FOB South East Asia	USD/MT	980 - 1010	980 - 1010	00.00	26 June 2024
PET Bottle FOB North East Asia	USD/MT	870 - 900	870 - 900	00.00	26 June 2024
PET Bottle CFR Bangladesh	USD/MT	1050 - 1080	1050 - 1080	00.00	26 June 2024
PET Bottle CFR Sri Lanka	USD/MT	1050 - 1080	1050 - 1080	00.00	26 June 2024
PET Bottle CFR Pakistan	USD/MT	1050 - 1080	1050 - 1080	00.00	26 June 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 producers maintaining firm offers to protect margins amidst weaker upstream crude values, while persistent challenges such as higher freight rates and limited container availability subdued buying interest and kept regional supplies abundant.

PET Prices in India (CFR Levels) evaluated at USD 1050-1080/mt levels, Maintained from the previous week.

FOB North East Asia PET Bottle Grade Prices evaluated at USD 870-900/mt levels, Unchanged from the previous week.

FOB South East Asia Bottle Grade PET Prices evaluated at USD 980-1010/mt levels, No change compared to the previous week.

PLANT NEWS :- INEOS Aromatics

A Plasticupdates source reported that INEOS Aromatics plans to temporarily close its Purified Terephthalic Acid (PTA) Plant in Merak, Indonesia, for scheduled maintenance. The facility, with an annual production capacity of 570,000 tons, will undergo maintenance activities during this period.

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	29 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 subdued trading activity influenced by competitive pricing from the Asian market, alongside consistent pricing of upstream monoethylene glycol (MEG).

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	1140 - 1170	1140 - 1170	00.00	29 June 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 balanced supply dynamics and consistent demand.

North West Europe PET 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	1005 - 1025	00.00	24 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	1436 – 1436.5	-3.50.00	29 June 2024
MEG FD NWE	EUR/MT	580 - 610	580 - 610	00.00	29 June 2024
PTA FD NWE	EUR/MT	790 - 820	800 - 830	+10.00	29 June 2024
PTA CFR India	USD/MT	860 - 890	870 - 900	+10.00	29 June 2024
MEG CFR China	USD/MT	480 - 510	500 - 530	+20.00	29 June 2024
MEG CFR South East Asia	USD/MT	490 - 520	500 - 530	+10.00	29 June 2024
PTA CFR South East Asia	USD/MT	770 - 800	770 - 800	00.00	29 June 2024
PTA CFR Far East Asia	USD/MT	750 - 780	750 - 780	00.00	29 June 2024

Mexico's New Refinery Won't Be Ready for Commercial Output in 2024

Mexico’s Olmeca refinery, intended to process 340,000 barrels per day, is unlikely to start commercial production this year.

Despite recent claims by Pemex's CEO, delays and budget overruns, which have doubled the initial \$8 billion investment to \$18 billion, make this target unfeasible.

The refinery aims to boost Mexico’s refining capacity by 20%, but significant output is not expected until after President López Obrador's term ends, with his successor Claudia Sheinbaum overseeing its progress.

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 870-900/mt levels, Indicating a Increase of USD +10/mt from the previous week.

CFR China MEG prices were evaluated at the USD 500-530/mt levels, showing Increase of USD +20/mt compared to previous week.

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

CFR SEA PTA price were evaluated at the USD 770-800/mt levels, showing no change from the previous week.

CFR FEA PTA prices were evaluated at the USD 750-780/mt levels, Unchanged from last 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.

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 FD North West Europe PTA prices were assessed at Euro 800 -830/mt, indicating a decrease of Euro +10/mt from the previous week.

Plastic Updates : Open Market Prices for 29th 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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