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Overview

Product Insights

- PET prices remain stable in Europe this week
- US PET sees high inventories and insufficient liquidity this week
- Asian PET trade tepid due to Chinese holiday
- Asian MEG prices remain stable this week

Global Polymer Prices

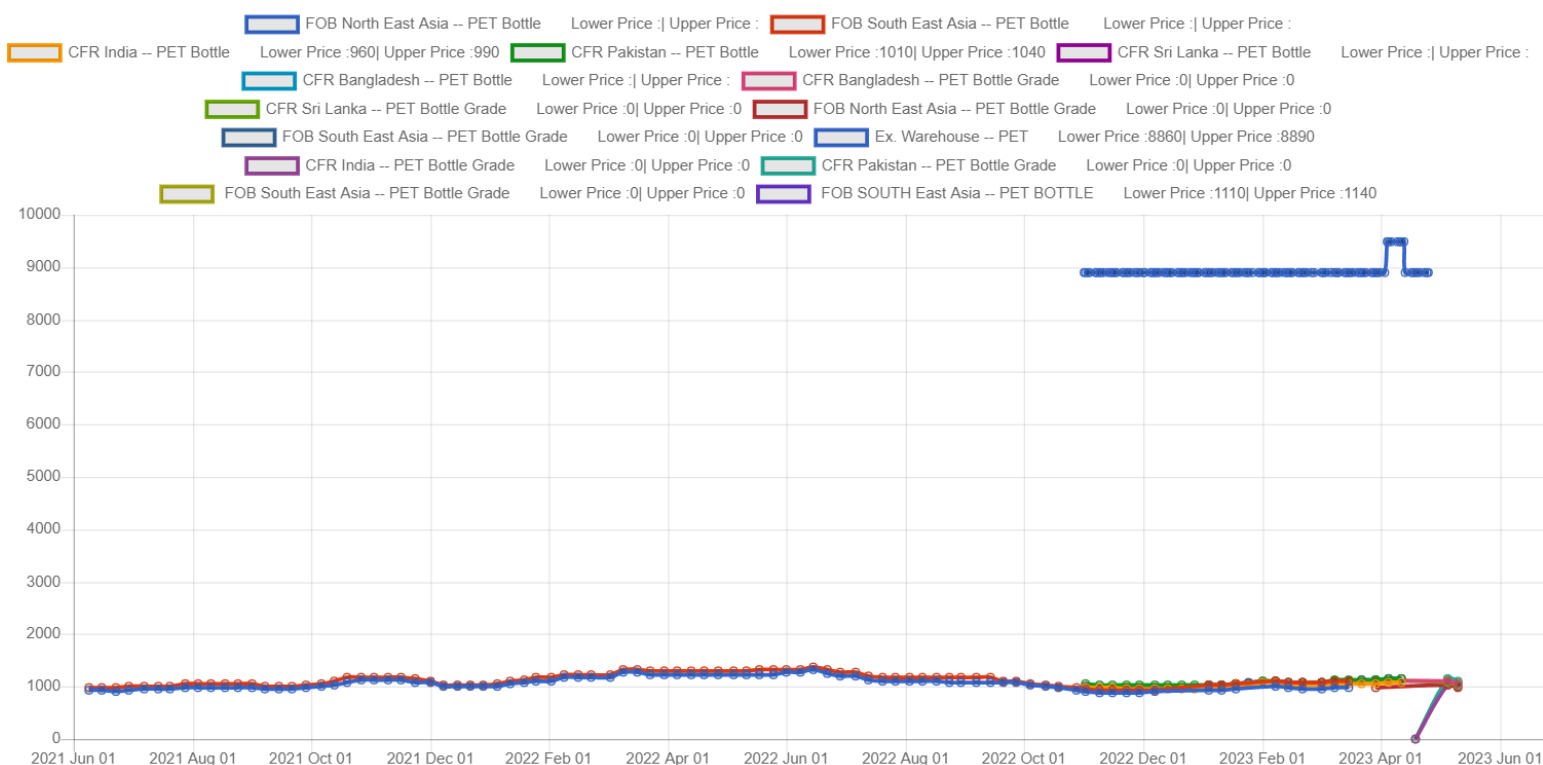
- The FD UK spot PET prices were stable and were measured at GBP1,025/mt
- The DDP US West Coast PET prices up by \$22/mt and were measured at \$1,395/mt
- The FOB NEA PET prices were stable and were assessed at \$1,030/mt
- The prompt domestic prices for DTY150D were up by Yuan 110/mt in China and were measured at Yuan 8,905/mt ex-works
- The Asia MEG CFR China assessment was stable on the day at \$510/mt while the China domestic assessment was stable at Yuan 4,065/mt ex-tank
- The FD NWE freely negotiated net contract PET prices stable were assessed at Eur1,205/mt
- The FD UK freely negotiated net contract PET prices were stable and were assessed at GBP1,085/mt
- The US domestic railcar PET prices were stable measured at \$1,570/mt

POLYETHYLENE TEREPHTHALATE SPOT PRICES (FEA/SEA/SA)				USD/MT
Assessment	Basis	Lower Price	Higher Price	Price Change
PET Bottle Grade	CFR South East Asia	810	840	00
PET Bottle Grade	CFR India	810	840	00
PET Bottle Grade	CFR Pakistan	830	860	00
PET Bottle Grade	CFR Sri Lanka	860	890	00
PET Bottle Grade	CFR Bangladesh	790	820	+20
Note: CFR (Cost and Freight).				

POLYETHYLENE TEREPHTHALATE SPOT PRICES (EUROPE & TURKEY)				USD/MT
Assessment	Basis	Lower Price	Higher Price	Price Change
PET Bottle Grade	FD NWE	1640	1670	00
Note: FD (Free Delivered) NWE (North West Europe) CFR (Cost and Freight) Note: FD NWE denotes FD Germany				

POLYETHYLENE TEREPHTHALATE SPOT PRICES (USA & LATIN AMERICA)				USD/MT
Assessment	Basis	Lower Price	Higher Price	Price Change
PET Bottle Grade	FAS Houston	730	760	00
Note: FAS – Free Alongside Ship (Port of Shipment) CFR (Cost and Freight)				

POLYETHYLENE TEREPHTHALATE PRICE ANALYTICS: THIS MONTH				
Note: FOB (Free on Board); CFR (Cost and Freight).				



PET prices remain stable in Europe this week

In the week leading up to May 3, the European spot market for polyethylene terephthalate remained unchanged.

The sustained lower-than-expected demand in the spot market is partly due to the bad weather across Europe.

End-users' appetites for bottle products are decreased as a result of the colder temperatures. Weather is still poor in Europe, which results in poor demand.

North-West Europe (NWE) delivered spot polyethylene terephthalate prices stable and were measured at Eur1,195/mt during the week.

The FD UK spot PET prices were stable and were measured at GBP1,025/mt during the week.

The FD NWE freely negotiated net contract PET prices stable were assessed at Eur1,205/mt during the week.

The FD UK freely negotiated net contract PET prices were stable and were assessed at GBP1,085/mt week-on-week.

US PET sees high inventories and insufficient liquidity this week

In the week leading up to May 3, the Americas' use of polyethylene terephthalate remained muted.

US consumers who generally accept Chinese quantities have not been in the market.

Latin America and the Caribbean reported a somewhat higher demand, with Indian products had been priced competitively there.

PET business has been relatively sluggish so far in 2023.

The DDP US West Coast PET prices up by \$22/mt and were measured at \$1,395/mt during the week of May 3.

The US domestic railcar PET prices were stable measured at \$1,570/mt during the week.

Asian PET trade tepid due to Chinese holiday

Due to China's ongoing Labour Day vacations, activity on the Asian PET markets was somewhat slow in the week ending May 3. Given the reductions in important upstream PX prices, buying mood was lower, and many purchasers stated that they would continue to take a wait-and-see attitude in the absence of immediate certainty.

A trader claimed that slow end-product production also reduced demand since major downstream sectors including clothing, footwear, and bedding were negatively impacted by reductions in global consumer spending. Once participants in China return from their vacations on May 4, trade is anticipated to rise up.

The FOB NEA PET prices were stable and were assessed at \$1,030/mt during the week of May 3.

The FOB SEA PET prices were stable and were measured at \$1,065/mt during the week.

In China, the domestic prices for POY150D/48F were down by Yuan 25/mt and were assessed at Yuan 7,555/mt ex-works during the week.

The prompt domestic prices for DTY150D were up by Yuan 110/mt in China and were measured at Yuan 8,905/mt ex-works during the week.

The China prompt domestic prices for FDY150D/96F down by Yuan 15/mt and were assessed by 8,155/mt ex-works during the week of May 3.

The China prompt domestic PSF prices up by Yuan 150/mt and were measured at Yuan 7,305/mt ex-works during the week of May 3.

PTA/MEG SPOT PRICES (FEA/SEA/SA)

USD/MT

Assessment	Basis	Lower Price	Higher Price	Price Change
PTA	CFR South East Asia	285	315	00
PTA	CFR India	265	295	00
PTA	CFR China	655	685	00
MEG	CFR South East Asia	625	655	00
MEG	CFR China	625	655	00

Note: CFR (Cost and Freight).

PTA/MEG SPOT PRICES (Europe)

USD/MT

Assessment	Basis	Lower Price	Higher Price	Price Change
PTA	FD NWE	350	380	-10
MEG	FD NWE	760	790	00

Note: FOB (Free on Board) NWE (North West Europe)

PTA/MEG SPOT PRICES (USA)

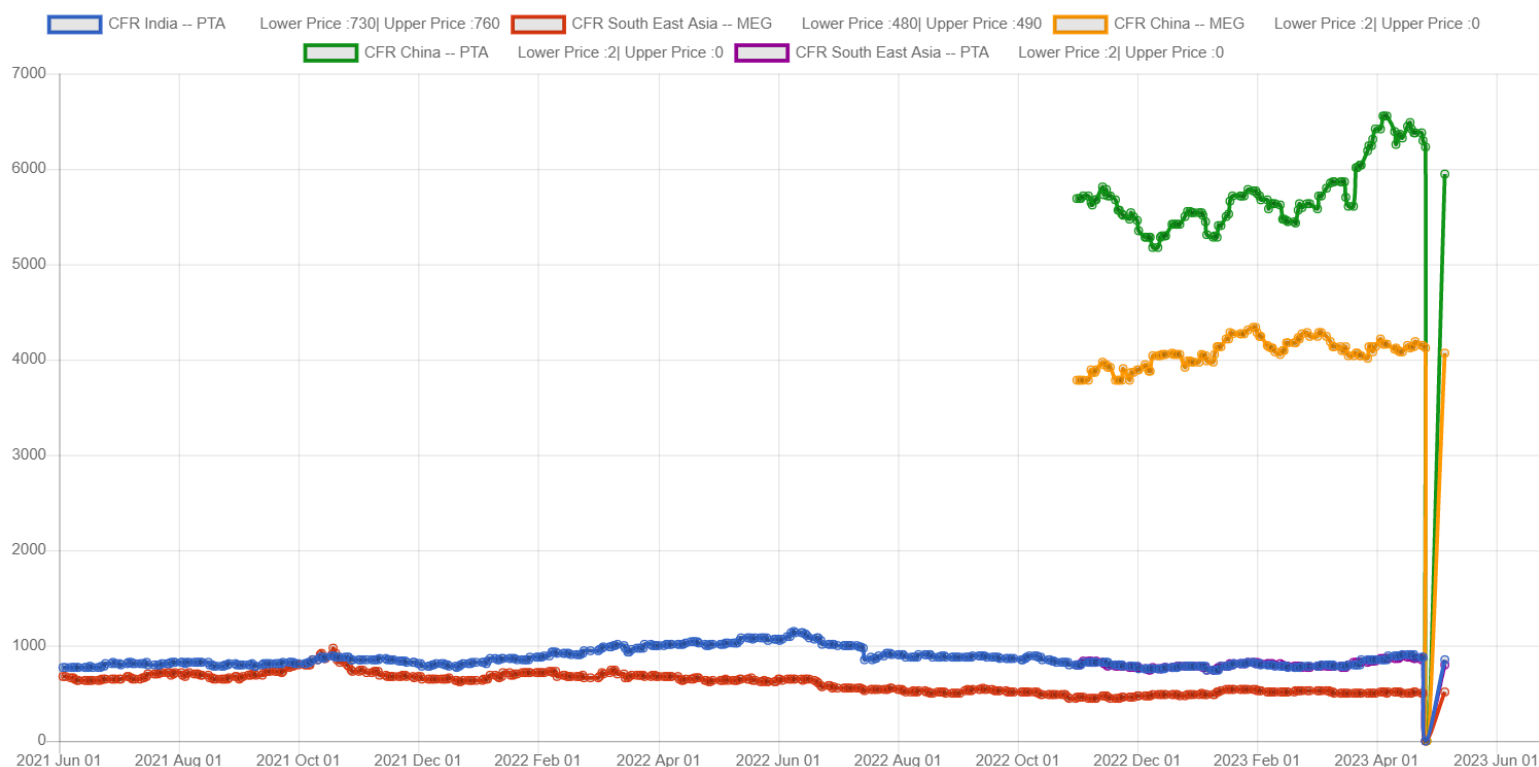
USD/MT

Assessment	Basis	Lower Price	Higher Price	Price Change
PTA	FOB US Gulf	235	265	00

Note: FOB (Free on Board).

PTA/MEG PRICE ANALYTICS: THIS MONTH

Note: FOB (Free on Board); CFR (Cost and Freight).



Asian MEG prices remain stable this week

Following the Chinese Labour Day holidays, trading in the Asian mono ethylene glycol market slowed on May 3. On May 4, Chinese players are anticipated to return to the market.

A negative mood pervaded the MEG market as prices of numerous important polyester grades downstream dropped during the course of the week. Because consumer spending has decreased, end-manufacturing activity has not completely increased, resulting in a slowdown in polyester demand.

The day-ahead price of the July ICE Brent crude oil futures contract dropped by \$4.97/b to \$74.05/b.

The Asia MEG CFR China assessment was stable on the day at \$510/mt while the China domestic assessment was stable at Yuan 4,065/mt ex-tank.

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