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## Overview

### Product Insights

- Asian PET market experienced little movement this week
- European R-PET prices remain stable this week
- US PET import prices remain stable this week

### Global Polymer Prices

- FOB Northeast Asia PET assessment was stable on the week at \$870-900/mt
- Recycled polyethylene terephthalate free delivered Northwest Europe food grade pellet spot price at Eur1,300/mt
- US spot import polyethylene terephthalate prices at \$1,200/mt DDP US West Coast.

## FAR EAST ASIA/SOUTH EAST ASIA/SOUTH ASIA POLYMER – POLYETHYLENE TEREPHTHALATE (PET)

Assessment	Basis	Lower Price	Higher Price	Price Change
PET Bottle Grade	CFR Pakistan	1020	1050	00
PET Bottle Grade	CFR India	950	980	00
PET Bottle Grade	CFR Sri Lanka	960	990	00
PET Bottle Grade	CFR Bangladesh	990	1020	00
PET Bottle Grade	FOB North East Asia	890	920	00
PET Bottle Grade	FOB South East Asia	970	1000	00

Note: CFR (Cost and Freight).

## Asian PET market experienced little movement this week

The week ending witnessed little movement in offers on the Asian PET markets as vendors maintained their caution in the face of rising feedstock costs. Week by week, demand decreased as the peak season came to an end. Some Chinese companies chose to lower operating rates to control inventory levels as a result of declining production profits.

Operating rates at PET bottle chip factories in China decreased to an estimated 84.7% for the week from an average of 92% earlier in July. As orders from important clients in the US and Europe had halted.

The decline in operating rates could help manage inventory levels and keep prices stable as margins have been narrowing now that both domestic Chinese and export orders are slowing down. Increases in upstream PTA and MEG prices boosted offers in the polyester fibre and yarn markets.

Week to week, demand was regarded stable, with POY and FDY grades receiving support as bookings from India continued after the import ban on polyester fibres without the necessary BIS certificates was extended until October 5.

Even as domestic firms struggle to compete with less expensive imports, India has extended the deadline for polyester fibre imports without the required Bureau of Indian Standards certification until Oct. 5.

FOB Northeast Asia PET assessment was stable on the week at \$870-900/mt. FOB Southeast Asia PET was assessed \$10/mt lower at \$920-950/ mt.

## FAR EAST/SOUTH EAST ASIA POLYMER FEEDSTOCK – PTA/MEG

Assessment	Basis	Lower Price	Higher Price	Price Change
<b>MEG</b>	<b>FD NWE</b>	460	490	00
<b>PTA</b>	<b>FD NWE</b>	760	790	00

Note: FD (free delivered) NWE (northwest europe) FOB (Free on Board)

## EUROPE POLYMER FEEDSTOCK – PTA/MEG

Assessment	Basis	Lower Price	Higher Price	Price Change
<b>MEG</b>	<b>FD NWE</b>	470	500	-5
<b>PTA</b>	<b>FD NWE</b>	770	800	00

Note: FD (free delivered) NWE (northwest europe) FOB (Free on Board)

## USA POLYMER FEEDSTOCK – PTA/MEG

Assessment	Basis	Lower Price	Higher Price	Price Change
<b>PTA</b>	<b>FOB US Gulf</b>	1400	1430	00

Note: FOB (Free on Board)

## USA – POLYETHYLENE TEREPHTHALATE (PET)

Assessment	Basis	Lower Price	Higher Price	Price Change
<b>PET Bottle Grade</b>	<b>FAS Houston</b>	1200	1230	+20

Note: FAS – Free Alongside Ship (Port of Shipment) FOB (Free on Board)

## FAR EAST/SOUTH EAST ASIA POLYMER FEEDSTOCK – PTA/MEG

Assessment	Basis	Lower Price	Higher Price	Price Change
MEG	CFR South East Asia	440	470	-10
MEG	CFR China	540	570	00
PTA	CFR South East Asia	790	820	+10
PTA	CFR India	840	870	+20
PTA	CFR China	790	820	00

Note: CFR (Cost and Freight)

## European R-PET prices remain stable this week

In the week leading, the European spot market for recycled polyethylene terephthalate continued to see strong feedstock availability. Despite heat waves that swept over Europe, which ordinarily increase end-consumer demand for bottling, demand remained weak

In Europe, particularly in Italy, Spain, France, and Northwest Europe, the supply of bottle bales was reported to be still quite high. Although the process of turning bottles into bales was still going on, there was no further market for the bales, so they were merely allowed to be kept in warehouses.

Recycled polyethylene terephthalate free delivered Northwest Europe food grade pellet spot price at Eur1,300/mt, unchanged on the week.

## US PET import prices remain stable this week

Based on pricing indications in the low to mid-50 cents/lb range, US spot import polyethylene terephthalate prices were rated stable week over week. Import PET was priced at 54 cents/lb DDP. American West Coast.

Due to increased production in China, Asian PET demand has been sluggish, putting downward pressure on the market. Some Chinese producers were heard lowering rates to control stockpiles as margins shrank.

Asian market rates at Chinese PET bottle chip facilities dropped to 84.7% in the week ending from an average of 92% earlier in the month. PET demand was described as being low, and converters were maintaining very low stock levels.

US spot import polyethylene terephthalate prices at \$1,200/mt DDP US West Coast , unchanged week on week. Domestic PET prices at 70.5 cents/ lb, flat on the week.

## Plastic Updates: Open Market Prices for PET August 04, 2023

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PET							
PET	93.5	95.25	96.25	96	95.5	95	95.75

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