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Overview

Product Insights

- US PET prices remain stable this week
- European PET prices remain stable this week
- Asian PET prices increase this week
- US MEG prices increase this week

Global Polymer Prices

- PLASTICUPDATES estimated that US spot PET prices were steady for the week at \$1,210-1,240/mt DDP US West Coast.
- Polyethylene terephthalate Northwest Europe three- to 30-day forward free delivered spot price was evaluated by PLASTICUPDATES on February 9 and was stable during the week at EUR 1,130-1,160/mt.
- FOB North East Asia PET bottle grade prices were evaluated between \$890 and \$920/mt, showing a \$10/mt weekly increase.
- On February 12, prices for US monoethylene glycol, or MEG, increased by one cent for the second week in a row amidst run rates of 60%–70% on the USGC.

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	1010	1040	\$ +10.00
PET Bottle Grade	CFR India	940	970	\$ +20.00
PET Bottle Grade	CFR Sri Lanka	980	1010	\$ +30.00
PET Bottle Grade	CFR Bangladesh	970	1000	\$ +20.00
PET Bottle Grade	FOB North East Asia	890	920	\$ +10.00
PET Bottle Grade	FOB South East Asia	960	990	\$ +10.00

Note: CFR (Cost and Freight).

US PET prices remain stable this week

In the week leading up to February 12, there was still minimal market action for polyethylene terephthalate due to seasonally low demand. PET feels sluggish and hasn't changed recently. This week, there was continued talk about the effects of the Houthi attacks on commercial ships in the Red Sea and the Panama Canal passage restrictions on the pricing of maritime freight imported from Asia. PLASTICUPDATES estimated that US spot PET prices were steady for the week at \$1,210-1,240/mt DDP US West Coast.

EUROPE POLYMER FEEDSTOCK – PTA/MEG

Assessment	Basis	Lower Price	Higher Price	Price Change
MEG	FD NWE	560	590	€ 30.00
PTA	FD NWE	750	780	€ 10.00

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

EUROPE POLYMER – POLYETHYLENE TEREPHTHALATE (PET)

Assessment	Basis	Lower Price	Higher Price	Price Change
PET Bottle Grade	FD NWE	1130	1160	€ 00

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

MIDDLE EAST POLYMER – POLYETHYLENE TEREPHTHALATE (PET)

Assessment	Basis	Lower Price	Higher Price	Price Change
PET Bottle Grade	CFR Middle East	1065	1085	\$ +20

Note: AED Price Calculation - USD x 3.67 (For example: USD 1500 x 3.67 = AED 5,505); CFR (Cost and Freight)

USA POLYMER FEEDSTOCK – PTA/MEG

Assessment	Basis	Lower Price	Higher Price	Price Change
PTA	FOB US Gulf	1320	1350	\$ 00

Note: FOB (Free on Board)

USA – POLYETHYLENE TEREPHTHALATE (PET)

Assessment	Basis	Lower Price	Higher Price	Price Change
PET Bottle Grade	FAS Houston	1230	1260	\$ 00

Note: FAS - Free Alongside Ship (Port of Shipment) CFR (Cost and Freight)

ASSESSMENT	Basis	Lower Price	Higher Price	Price Change
MEG (Daily)	CFR South East Asia	515	545	\$ 00
MEG (Daily)	CFR China	510	540	\$ 00
PTA (Daily)	CFR South East Asia	740	770	\$ 00
PTA (Daily)	CFR India	790	820	\$ 00
PTA (Daily)	CFR China	790	810	\$ 10.00

Note: CFR (Cost and Freight).

European PET prices remain stable this week

In the week leading up to February 9, there was ongoing tightness in the European polyethylene terephthalate spot market. The Houthis' ongoing attacks in the Red Sea have resulted in lengthy shipping durations and expensive costs for imports of PTA, paraffin, and PET. As a result, PET is becoming harder to come by in Europe, and buyers are searching the market to find it. Polyethylene terephthalate Northwest Europe three- to 30-day forward free delivered spot price was evaluated by PLASTICUPDATES on February 9 and was stable during the week at EUR 1,130-1,160/mt.

Asian PET prices increase this week

PET prices increased this week in Asia. Stronger import offers from foreign vendors contributed to the price increase in Asia. FOB North East Asia PET bottle grade prices were evaluated between \$890 and \$920/mt, showing a \$10/mt weekly increase.

Prices for FOB bottle-grade PET from South Asia were estimated to be between \$960 and \$990/mt, up \$10/mt from the week before.

PET prices in India were evaluated at \$940–970/mt CFR levels, showing a \$20/mt weekly rise.

PET prices in Pakistan were evaluated at CFR levels of \$1010–1040/mt, up \$10/mt over the previous week. PET prices in Sri Lanka were up \$30/mt over the previous week, trading between \$980 and \$1010/mt CFR.

US MEG prices increase this week

On February 12, prices for US monoethylene glycol, or MEG, increased by one cent for the second week in a row amidst run rates of 60%–70% on the USGC. Because of the oversupplied market, manufacturers are maintaining low run rates. A large portion of US capacity has been developed for export, and Chinese consumers are delaying purchases until after the Lunar New Year holidays. PLASTICUPDATES valued US spot MEG on February 12 at 22.5 cents/lb FOB USG, up one cent from the previous week.

Plastic Updates: Open Market Prices for 10th February 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PET							
PET	94	94.75	95.75	95.5	95	95.5	95

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