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Overview

Product Insights

- European PET prices remain stable this week
- US PET sees high inventories and insufficient liquidity this week
- Asian PET prices decline this week
- Asian MEG prices remain stable this week

Global Polymer Prices

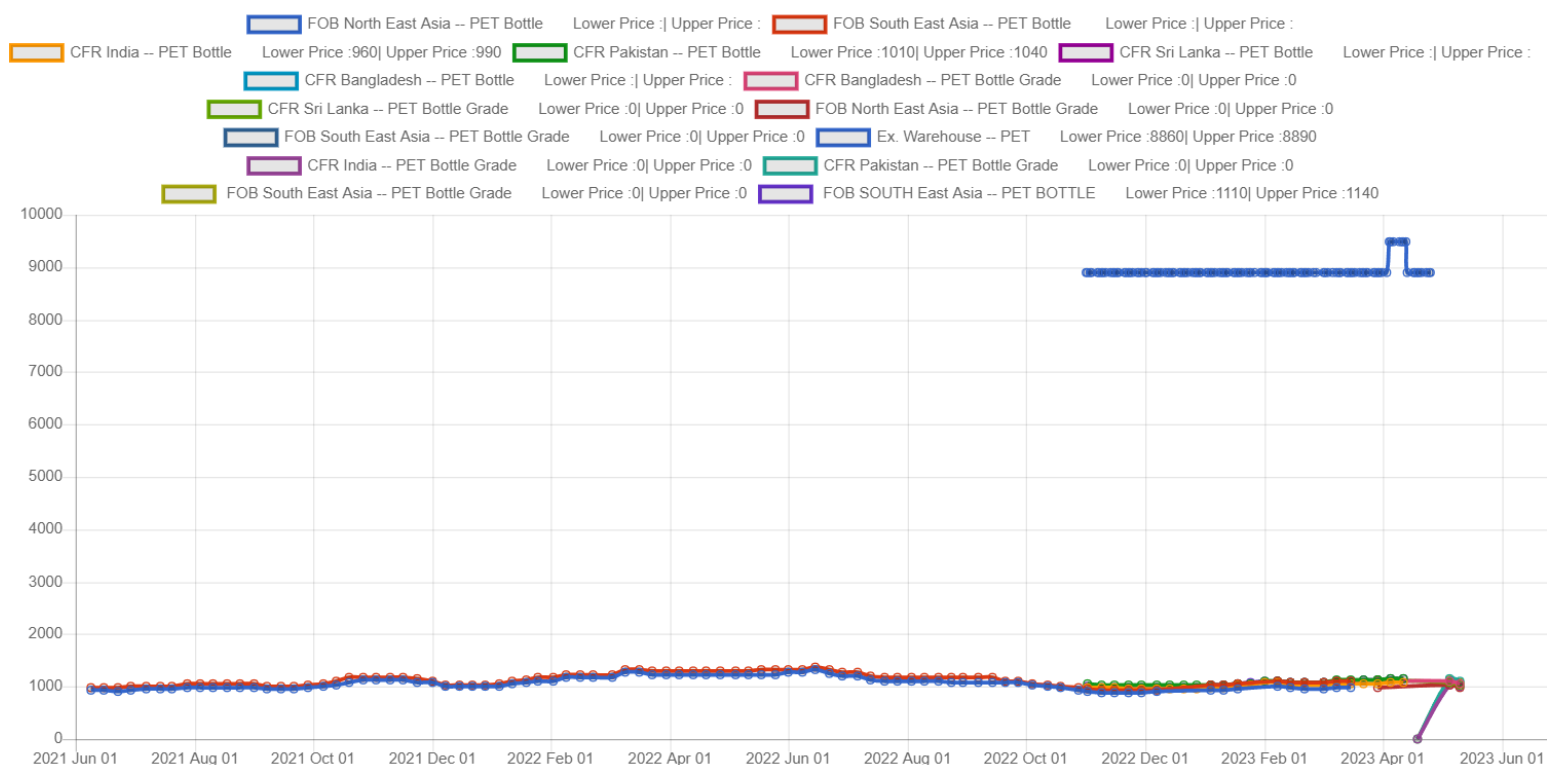
- The FD UK spot PET prices were stable and were measured at GBP1,025/mt
- The FD NWE freely negotiated net contract PET prices stable were assessed at Eur1,205/mt
- US spot import PET prices down by \$66 on the week at \$1,330/mt DDP US West Coast
- Domestic PET prices 3 cents lower on the week at \$1,505/mt
- The FOB NEA PET prices were down by \$65/mt and were assessed at \$965/mt
- The FOB SEA PET prices were down by \$40/mt and were measured at \$1,025/mt
- The domestic China MEG price stable day on day to Yuan 4,205/mt
- The CFR China MEG prices stable and were assessed at \$515/mt
- The China prompt domestic prices for FDY150D/96F were stable and were assessed by 8,155/mt ex-works
- The prompt domestic prices for DTY150D were down by Yuan 150/mt in China and were measured at Yuan 8,755/mt ex-works

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).				



European PET prices remain stable this week

In the week leading up to May 10, the spot price of polyethylene terephthalate in Europe remained constant.

Despite the pricing differential between recycled and virgin PET remaining significant and encouraging the purchase of virgin material, consumers of recycled PET continued to switch to virgin PET. Because of the expenses, more people are utilising Virgin.

North-West Europe (NWE) delivered spot polyethylene terephthalate prices stable and were measured at Eur1,195/mt during the week of May 10.

The FD UK spot PET prices were stable and were measured at GBP1,025/mt during the week of May 10.

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 ending May 10, Indorama Ventures, a company located in Thailand, provided a forecast for polyethylene terephthalate.

According to the company's press statement on first-quarter profits, seasonality and tourism demand likely lead to an increase in PET sales volumes globally in the second quarter.

According to the announcement, volumes should progressively return to normal levels throughout the year as destocking stops and China's reopening progresses.

CEO Alope Lohia stated in the press release that "we are seeing early signs that the highly unusual headwinds that are impacting our industry are starting to ease from their highs, although it will take some time to normalise."

US PET participants sees unfavourable circumstances and kept waiting for the customary build-up to peak demand throughout the summer in North America.

US PET prices have so far resisted a seasonal upswing despite lower-than-anticipated demand, uncertain economic conditions, and an inflow of imports with cheap costs.

US spot import PET prices down by \$66 on the week at \$1,330/mt DDP US West Coast May 10,

Domestic PET prices 3 cents lower on the week at \$1,505/mt.

Asian PET prices decline this week

Asian PET prices decreased in the week ending May 10 as a result of lower upstream costs and sluggish demand. Due to declining feedstock PX, upstream PTA has been under pressure, which has affected PET offer prices.

However, compared to the volatility in PTA prices, the price decline for polyester fibre and yarn has been more moderate. Margins were returning gradually, which may have helped to boost the market mood.

Due to weak worldwide consumer spending and poor operating rates at facilities that produce completed goods, demand remained lukewarm. Buying interest was also muted.

The FOB NEA PET prices were down by \$65/mt and were assessed at \$965/mt during the week of May 10.

The FOB SEA PET prices were down by \$40/mt and were measured at \$1,025/mt during the week.

In China, the domestic prices for POY150D/48F were down by Yuan 75/mt and were assessed at Yuan 7,480/mt ex-works during the week.

The prompt domestic prices for DTY150D were down by Yuan 150/mt in China and were measured at Yuan 8,755/mt ex-works during the week.

The China prompt domestic prices for FDY150D/96F were stable and were assessed by 8,155/mt ex-works during the week of May 10.

The China prompt domestic PSF prices stable and were measured at Yuan 7,305/mt ex-works during the week of May 10.

Feedstock

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)

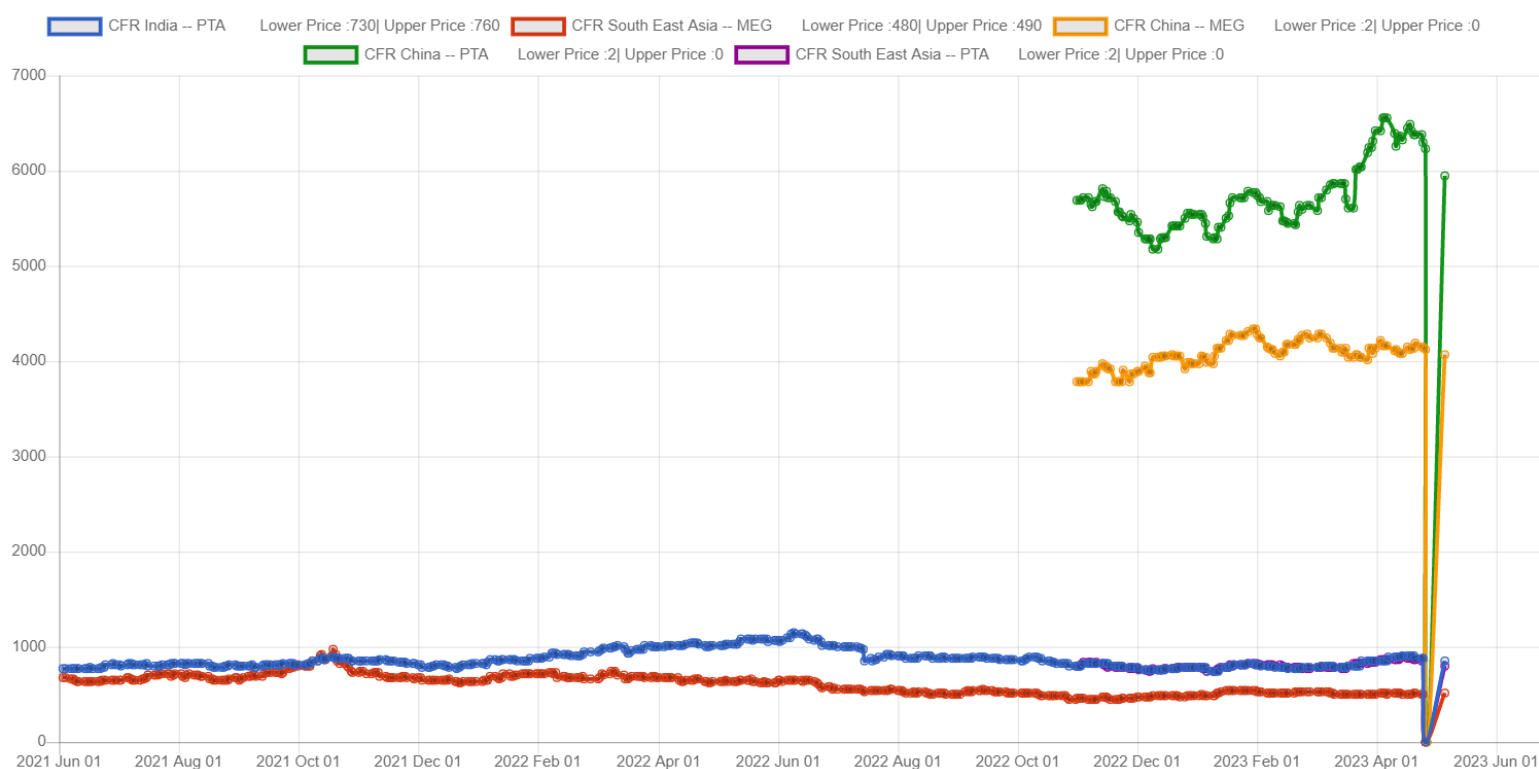
USD/MT

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

On May 10, based on the existing talks, import prices of monoethylene glycol from Asia remained steady. The actively traded September MEG futures decreased Yuan 25/mt week over week to close at Yuan 4,300/mt ex-warehouse.

Due to high upstream costs and the fact that downstream polyester margins have been below breakeven since 2021, manufacturers are under pressure. Because export demand was slower than typical, polyester operating rates were reduced to keep inventory levels in control, but a surplus still

exists despite some improvement in domestic commerce.

Any rebound in downstream demand is still sluggish and many finished products mills are not operating at full capacity.

The domestic China MEG price stable day on day to Yuan 4,205/mt.

The CFR China MEG prices stable and were assessed at \$515/mt during the week.

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