

PUBLISHER

Plastic Updates

www.plasticupdates.com

E-mail: info@plasticupdates.com

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Overview

Product Insights

- Asia PET Prices Increase this week
- US PET Prices decline this week
- Europe PET Prices decline this week

Global Polymer Insights

- Nigeria to Receive \$1 Billion Loan from Afreximbank Next Month
- North Dakota Nears 5 Billion Barrel Oil Production Milestone Amid Pipeline Challenges
- Hindustan Organic Chemicals Ltd (HOCL) will be temporarily closing its phenol and acetone plant in Kochi, Kerala, India from the mid- April 2024 until the May 2024 for maintenance.
- India: PET prices were evaluated at USD 950-980/mt CFR levels, marking a weekly increase of USD (+10/mt).

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	940 - 970	950 - 980	+10.00	10 April 2024
PET Bottle FOB South East Asia	USD/MT	960 - 990	970 - 1000	+10.00	10 April 2024
PET Bottle FOB North East Asia	USD/MT	880 - 910	890 – 920	+10.00	10 April 2024
PET Bottle CFR Bangladesh	USD/MT	960 - 990	970 - 1000	+10.00	10 April 2024
PET Bottle CFR Sri Lanka	USD/MT	970 - 1000	990 - 1020	+20.00	10 April 2024
PET Bottle CFR Pakistan	USD/MT	1010 - 1040	1020 - 1050	+10.00	10 April 2024

Asia PET Prices Increase this week

PET prices in the Asia region have experienced a notable increase, as reported by Global Market Plasticupdates analysts.

The gain in PET prices is attributed to bullish sentiments, bolstered by firmer upstream crude costs and a rebound in purchasing activity, despite weaker MEG and PTA feedstock values, along with higher import offers from overseas suppliers.

In India: PET prices were evaluated at USD 950-980/mt CFR levels, marking a weekly increase of USD (+10/mt).

FOB North East Asia: PET bottle grade prices were assessed at USD 890-920/mt levels, showing a weekly rise of USD (+10/mt) as per evaluations.

FOB South East Asia: Bottle grade PET prices were evaluated at USD 970-1000/mt levels, demonstrating an increase of USD (+10/mt) compared to the previous week's evaluation.

PLASTICUPDATES:- PLANT NEWS (Hindustan Organic Chemicals Ltd)

A Plasticupdates source reported that Hindustan Organic Chemicals Ltd (HOCL) will be temporarily closing its phenol and acetone plant in Kochi, Kerala, India from the mid- April 2024 until the May 2024 for maintenance. The plant, with a capacity of 40,000/tons per year for phenol and 24,600/tons per year for acetone, is undergoing scheduled maintenance 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	1330 - 1360	1290 - 1320	-40.00	12 April 2024

US PET Prices decline this week

PET prices in the US region have experienced a decline, according to the analysis by Global Market Plasticupdates analysts.

The decline in PET prices is attributed to increased product availability and weaker regional demand trends.

The PET export prices rose to USD 1290-1320/mt, indicating a USD 40/mt decrease from the previous week.

Polyethylene Terephthalate (PET) Weekly- Europe Prices

Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
PET Bottle FD NWE	EUR/MT	1100 - 1130	1080 - 1110	-20.00	12 April 2024

Europe PET Prices decline this week

The analysts from Global Market Plasticupdates reported that PET prices in the Europe remained flat during the week.

The decline in PET spot prices in Europe is attributed to increased import cargoes from Asia, leading to higher availability, and uncertainty regarding rising upstream prices and demand trends.

The FD North West Europe PET prices, assessed at Euro 1080 -1110/mt, indicating a decrease of Euro 20/mt 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	08 April 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	1395 - 1425	1425 - 1455	+30.00	12 April 2024
MEG FD NWE	EUR/MT	540 - 570	540 - 570	00.00	12 April 2024
PTA FD NWE	EUR/MT	760 - 790	760 - 790	00.00	12 April 2024
PTA CFR India	USD/MT	790 - 820	810 - 840	+20.00	12 April 2024
MEG CFR China	USD/MT	490 - 520	480 - 510	-10.00	12 April 2024
MEG CFR South East Asia	USD/MT	490 - 520	480 - 510	-10.00	12 April 2024
PTA CFR South East Asia	USD/MT	770 - 800	760 - 790	-10.00	12 April 2024
PTA CFR Far East Asia	USD/MT	760 - 790	750 - 780	-10.00	12 April 2024
MEG FoB US Gulf	C/LB	20.00 – 19.5	20.00 – 19.5	00.00	12 April 2024

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 various factors such as uncertain demand, fluctuating global supply dynamics, and changes in pricing trends across different regions.

CFR China MEG prices were assessed at the USD 480-510/mt levels showing decline -10/mt from previous week

CFR SEA MEG prices on Thursday were assessed at the USD 480-510/mt levels, decline of USD 10/mt compared to previous week.

CFR SEA PTA prices on Wednesday were assessed at the USD 760-790/mt levels, decrease of USD -10/mt compared to previous week.

US MEG Prices remain stable this week

The analysts from Global Market Plasticupdates reported that MEG prices in the US remained flat during the week.

The stability in MEG prices in the US is attributed to ample product availability despite weak demand

FD US Gulf MEG prices were evaluated at 19.50-20.00 cents/lb levels, indicating no change from the previous week.

Europe MEG & PTA Prices remain stable this week



The analysts from Global Market Plasticupdates reported that MEG & PTA prices in the Europe remained flat during the week. The stability in MEG prices in the European region is attributed to ample product availability despite weak demand. FD North West Europe MEG prices were evaluated at Euro 540-570/mt levels, indicating no change from the previous week. FD North West Europe PTA prices remained unchanged at Euro 760-790/mt levels compared to the previous week.

Nigeria to Receive \$1 Billion Loan from Afreximbank Next Month

Nigeria, Africa's largest crude oil producer, is set to receive a \$1 billion loan from the African Export-Import Bank (Afreximbank) in May as part of a \$3.3 billion crude oil prepayment facility. This facility aims to boost forex reserves and support the economy by leveraging future oil production for immediate financing. The loan, sponsored by the Nigerian National Petroleum Company Limited (NNPCL), will be repaid using proceeds from crude sales. This financing marks one of Nigeria's largest syndicated loans, showcasing global confidence in the country's economic stability efforts.

North Dakota Nears 5 Billion Barrel Oil Production Milestone Amid Pipeline Challenges

North Dakota is nearing a significant oil production milestone of 5 billion barrels, facing challenges with pipeline capacity for natural gas. Plans to sustain output include seeking federal approval for new pipelines and exploring enhanced recovery methods. Oil production is expected to increase by 10,000 to 30,000 barrels per day this year.

 Chiripal Prices w.e.f 10th April 2024: PET: Up by Rs.1.5/kg	 IOCL Prices w.e.f. 13th April 2024: PTA: Down by Rs.0.70/kg DEG: Up by Rs.0.20/kg
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Plastic Updates: Open Market Prices for 13th April 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PET							
PET	95.5	96.25	97.25	97	96.5	97	96.5

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