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Overview

Product Insights

- European PET prices increase this week
- Asian PET prices remain stable this week
- PLASTICUPDATES: Offer News (PET bottle grade)

Global Polymer Prices

- On January 15, PLASTICUPDATES evaluated the spot price of polyethylene terephthalate in Northwest Europe for a three-to-30-day forward-free delivery, and found that it had increased by Eur50/mt from last week and assessed at Eur1,080-1,110/mt.
- PET bottle grades from FOB North East Asia were evaluated at \$880-910/mt, with weekly fluctuations.
- A Middle Eastern producer is rumoured to have signed agreements for its PET bottle grade in GCC for \$1030/mt.

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

Assessment	Basis	Lower Price	Higher Price	Price Change
PET Bottle Grade	FOB South East Asia	950	980	\$ 00.00
PET Bottle Grade	FOB North East Asia	880	910	\$ 00.00
PET Bottle Grade	CFR Bangladesh	950	980	\$ 00.00
PET Bottle Grade	CFR Sri Lanka	950	980	\$ 00.00
PET Bottle Grade	CFR India	940	970	\$ 00.00
PET Bottle Grade	CFR Pakistan	1000	1030	\$ 00.00

Note: CFR (Cost and Freight).

European PET prices increase this week

At the beginning of 2024, rising freight costs from Asia put pressure on the European polyethylene terephthalate spot market, even while demand remained low. Participants stated that the primary drivers of the spot market amid rising freight costs and longer cargo durations for boats going from Asia to Europe due to worries around the Red Sea were rising feedstock costs as well as the pricing of imported virgin PET.

On January 15, PLASTICUPDATES evaluated the spot price of polyethylene terephthalate in Northwest Europe for a three-to-30-day forward-free delivery, and found that it had increased by Eur50/mt from last week and assessed at Eur1,080-1,110/mt. The spot price for FD UK was evaluated at GBP990/mt, up GBP50/mt.

EUROPE POLYMER FEEDSTOCK – PTA/MEG

Assessment	Basis	Lower Price	Higher Price	Price Change
MEG	FD NWE	530	560	€ 00
PTA	FD NWE	770	800	€ 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	1080	1110	€ 50.00

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	1025	1045	\$ +30

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	1330	1360	\$ 00

Note: FOB (Free on Board)

FAR EAST/SOUTH EAST ASIA POLYMER FEEDSTOCK – PTAMEG				
TA	Basis	Lower Price	Higher Price	Price Change
MEG	CFR China	490	520	\$ 00
MEG	CFR South East Asia	490	520	\$ 00
PTA	CFR South East Asia	730	760	\$ 00
PTA	CFR India	770	800	\$ 00
PTA	CFR China	750	780	\$ 00

Note: CFR (Cost and Freight).

USA – POLYETHYLENE TEREPHTHALATE (PET)				
Assessment	Basis	Lower Price	Higher Price	Price Change
PET Bottle Grade	FAS Houston	1170	1200	\$ 00

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

Asian PET prices remain stable this week

This week, PET prices were evaluated flat in the Asian area, despite negative PTA feedstock values. There were reports of a constant purchasing pulse throughout the area. In the meantime, uncertainty hampered the prospects for regional trade overall as rising geopolitical tensions in the Red Sea region increased the likelihood of disruptions to global trade and sparked worries about increased shipping and insurance costs.

PET bottle grades from FOB North East Asia were evaluated at \$880–910/mt, with weekly fluctuations. Prices for FOB bottle grade PET from South East Asia were evaluated at \$950-980/mt, which was the same range as last week.

PLASTICUPDATES: Offer News (PET bottle grade)

A Middle Eastern producer is rumoured to have signed agreements for its PET bottle grade in GCC for \$1030/mt. These offers are valid for delivery by early February or the end of January 2024.

Plastic Updates: Open Market Prices for 13th January 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PET							
PET	91.75	92.5	93.5	93.25	92.75	93.25	92.75

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