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Overview

Product Insights

- Asia PET Prices Stable this week
- US PET Prices remain stable this week
- European PET Prices decline this week
- Asia PTA Prices decline this week
- Asia MEG Prices decline this week
- Europe MEG Prices remain stable this week

Global Polymer Insights

- Iraq to Cut Crude Exports to 3.3 Million Barrels per Day
- The PET export prices were evaluated at the USD 1290-1320/mt mark, remaining constant from the previous week.
- PET Prices in India (CFR Levels) evaluated at USD 940-970/mt levels, Maintained from the previous week.

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	940 - 970	00.00	22 Nov 2023
PET Bottle FOB South East Asia	USD/MT	960 - 990	960 - 990	00.00	22 Nov 2023
PET Bottle FOB North East Asia	USD/MT	880 - 910	880 - 910	00.00	22 Nov 2023
PET Bottle CFR Bangladesh	USD/MT	960 - 990	960 - 990	00.00	22 Nov 2023
PET Bottle CFR Sri Lanka	USD/MT	970 - 1000	970 - 1000	00.00	22 Nov 2023
PET Bottle CFR Pakistan	USD/MT	1010 - 1040	1010 - 1040	00.00	22 Nov 2023

Asia PET Prices Stable this week

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

This stability may be attributed to weak demand sentiments, stable offers in the PET bottle chip market, limited transaction activity, and consistent pricing in key regions despite higher upstream energy values.

PET Prices in India (CFR Levels) evaluated at USD 940-970/mt levels, Maintained from the previous week.

FOB North East Asia PET Bottle Grade Prices evaluated at USD 880-910/mt levels, Unchanged from the previous week.

FOB South East Asia Bottle Grade PET Prices evaluated at USD 960-990/mt levels, No change compared to the previous week.

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	1290 - 1320	1290 - 1320	00 .00	22 Mar 2024

US PET Prices remain stable this week

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

This stabilityattributed to steady market fundamentals and anticipation of increased demand during the upcoming peak bottling season.

The PET export prices were evaluated at the USD 1290-1320/mt mark, remaining constant 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	1140 - 1170	1110 - 1140	-30.00	22 Mar 2024

European PET Prices decline this week

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

The price decline is attributed to uncertain demand, inventory build-up, competitive pressures, and potential decreases in raw material costs.

PET Spot prices in Northwest Europe were evaluated at Euro 1110-1140/mt, reflecting a decrease of Euro -30/mt compared to the previous week.

Polyethylene Terephthalate (PET) Weekly- Middle East Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change PriceMin / Max	Price Date
PET Bottle CFR Middle East	USD/MT	1005 - 1025	1005 - 1025	00.00	18 Mar 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	1395 - 1425	00.00	15 Mar 2024
MEG FD NWE	EUR/MT	550 - 580	550 - 580	00.00	22 Mar 2024
PTA FD NWE	EUR/MT	760 - 790	760 - 790	00.00	22 Mar 2024
PTA CFR India	USD/MT	770 - 800	790 - 820	+20.00	22 Mar 2023
MEG CFR China	USD/MT	500 - 530	490 - 520	-10.00	22 Mar 2024
MEG CFR South East Asia	USD/MT	510 - 540	500 - 530	-10.00	22 Mar 2024
PTA CFR South East Asia	USD/MT	740 - 770	730 - 760	-10.00	22 Mar 2024
PTA CFR Far East Asia	USD/MT	730 - 760	720 - 750	-10.00	22 Mar 2024

Asia PTA Prices decline this week

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

The decline in PTA prices attributed to bearish PX feedstock prices and sluggish buying activity.

CFR China PTA Prices assessed at USD 720-750/mt levels,Decline USD (-10/mt) compared to Previous week.CFR SEA PTA Prices assessed at USD 730-760/mt levels,Decline USD (-10/mt) from last week assessment.

Asia MEG Prices decline this week

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

The decline in MEG prices attributed to subdued demand trends across the region

CFR China MEG prices were assessed at the USD 490-520/mt levels, reflecting a week-on-week drop of USD (-10/mt). CFR

SEA MEG prices were assessed at the USD 500-530/mt levels, indicating a decline of USD (-10/mt) from the previous week.

Europe MEG Prices remain stable this week

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

The stability in MEG prices in Europe is attributed to slowed trading momentum, supply disruptions from the Red Sea crisis and delayed imports from the US, despite smooth material movement, and anticipation of demand improvement.

FD North West Europe MEG prices were evaluated at Euro 550-580/mt levels, indicating no change from the previous week.

Iraq to Cut Crude Exports to 3.3 Million Barrels per Day

Iraq will decrease its crude exports to 3.3 million barrels per day in the upcoming months to offset surpassing its OPEC+ quota since January.

OPEC's second-largest producer exceeded its output target in January and February, prompting this commitment to adhere to the agreed-upon cuts with OPEC+.

Despite oil prices soaring above \$86 a barrel, Iraq remains committed to the voluntary cuts, extended until June, in alignment with the broader efforts to stabilize the oil market.

Plastic Updates: Open Market Prices for 23rd March 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PET							
PET	92.75	93.5	94.5	94.25	93.75	94.25	93.75

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