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Overview

Product Insights

- Asian PET demand remain stable this week
- European R-PET prices decline amid weak demand
- US PET upstream contract delays for July and August persist

Global Polymer Prices

- The FOB NEA PET prices were down by \$10/mt and were assessed at \$860-890/mt during the week
- Recycled polyethylene terephthalate free-delivered Northwest Europe food-grade pellet spot price at Eur1,250/mt, down Eur50/mt on the week
- The DDP US West Coast PET prices were stable and were measured at \$1,190-1,220/mt during the week.

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	1020	1050	00
PET Bottle Grade	CFR India	950	980	00
PET Bottle Grade	CFR Sri Lanka	960	990	00
PET Bottle Grade	CFR Bangladesh	990	1020	00
PET Bottle Grade	FOB North East Asia	890	920	00
PET Bottle Grade	FOB South East Asia	970	1000	00

Note: CFR (Cost and Freight).

Asian PET demand remain stable this week

As demand and supply fundamentals were steady in the week ending, there were little changes in the Asian PET markets. The price range for bottle-grade PET chips was \$880-\$910/mt FOB China, with some transactions being discussed at \$890/mt FOB China. This was virtually unchanged from the previous week.

Offers remained high in Southeast Asia as manufacturers tried to maintain lucrative margins. Discussions were difficult because of China's cheaper offers, especially for purchasers in the US or EU.

The FOB NEA PET prices were down by \$10/mt and were assessed at \$860-890/mt during the week. The FOB SEA PET prices were down by \$10/mt and were measured at \$910-940/mt during the week.

EUROPE POLYMER FEEDSTOCK – PTA/MEG

Assessment	Basis	Lower Price	Higher Price	Price Change
MEG	FD NWE	500	530	00
PTA	FD NWE	790	820	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	1010	1040	+10

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

USA POLYMER FEEDSTOCK – PTA/MEG

Assessment	Basis	Lower Price	Higher Price	Price Change
PTA	FOB US Gulf	1400	1430	00

Note: FOB (Free on Board)

European R-PET prices decline amid weak demand

This week, there was little demand for recycled polyethylene terephthalate on the spot market in Europe, and bottle bale prices were low. Market players said that the market for post-consumer bales had bad fundamentals, with rising supply and low demand for the product weighing on pricing in the spot market.

Recycled polyethylene terephthalate free-delivered Northwest Europe food-grade pellet spot price at Eur1,250/mt, down Eur50/mt on the week. Clear flake spot prices were assessed at Eur810/mt FD NWE, down Eur50/mt on the week. NWE mixed-coloured flakes were assessed at Eur690/mt FD NWE, stable on the week.

US PET upstream contract delays for July and August persist

In the week leading, market players in US polyethylene terephthalate kept an eye on upstream contracts, which were still unresolved for both July and August. Even still, slightly lower PET contract levels were reported for August, despite there having been no recent settlement for intermediate purified terephthalic acid contracts. Upstream mixed xylenes spot prices have increased by about 30% since late July due to strong demand for petrol blending.

The DDP US West Coast PET prices were stable and were measured at \$1,190-1,220/mt during the week. The US domestic railcar PET prices were down by 1 cent measured at 69.5 cents/lb during the week.

Plastic Updates: Open Market Prices for PET August 25, 2023

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PET	93.75	95.5	96.25	96	95.5	95	95.75

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