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Overview

Product Insights

- European PET prices increase this week
- Asian PET prices increase this week

Global Polymer Prices

The polyethylene terephthalate Northwest Europe three- to 30-day forward free delivered spot price was evaluated on January 27 and was Eur1,130-1,160/mt, up Eur40/mt over the previous week.

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

In the week leading up to January 27, customers joined the European polyethylene terephthalate spot market in search of PET material, resulting in tighter market conditions. Participants in the market emphasised how scarce PET is right now on the European spot market. This happened in concerns over the security of the Red Sea region's supply, which made customers seek the market for material to ensure quantities. The polyethylene terephthalate Northwest Europe three- to 30-day forward free delivered spot price was evaluated on January 27 and was Eur1,130-1,160/mt, up Eur40/mt over the previous week.

EUROPE POLYMER FEEDSTOCK – PTA/MEG

Assessment	Basis	Lower Price	Higher Price	Price Change
MEG	FD NWE	510	540	€ +10.00
PTA	FD NWE	740	770	€ 00.00

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	1130	1160	€ +40.00

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	1045	1065	\$ 00

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 – PTA/MEG				
TA	Basis	Lower Price	Higher Price	Price Change
MEG	CFR China	510	540	\$ 00.00
MEG	CFR South East Asia	520	550	\$ 00.00
PTA	CFR South East Asia	750	780	\$ 00.00
PTA	CFR India	790	820	\$ 00.00
PTA	CFR China	790	820	\$ +10.00

Note: CFR (Cost and Freight).

USA – POLYETHYLENE TEREPHTHALATE (PET)				
Assessment	Basis	Lower Price	Higher Price	Price Change
PET Bottle Grade	FAS Houston	1200	1230	\$ 00.00

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

US PET prices remain stable this week

The US polyethylene terephthalate market remained steady in the week leading up to January 29 as participants took a wait-and-see stance on rising feedstock and ocean freight costs. There was consistent demand as people got ready for the approaching Lunar New Year vacation. In East Asia, the week-long holiday begins on February 10.

On January 29, PLASTICUPDATES estimated that US spot PET prices were unchanged for the week at \$1,190–1,220/mt DDP US West Coast. Domestic PET contract prices were determined to be steady each week at \$1,340–1,370 per metric tonne supplied by rail car.

Asian PET prices increase this week

The week leading up to January 30 saw significant growth in the polyethene terephthalate markets due to increased upstream costs and restocking efforts in anticipation of the Lunar New Year. The market for bottle-grade PET chips grew somewhat, closely following increases in feedstock costs. Additionally, stronger restocking practices in the local Chinese market supported prices even more.

On January 30, PLASTICUPDATES evaluated PET FOB Northeast Asia at \$890–920/mt, \$30/mt higher than the previous week. PET for FOB Southeast Asia increased by \$10/mt in the week ending at \$920–950/mt.

Plastic Updates: Open Market Prices for 27th January 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PET							
PET	92.25	93	94	93.75	93.25	93.75	93.25

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