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Overview

Product Insights

- Asian PET prices decline this week
- US PET prices remain stable this week
- European PET prices remain stable this week

Global Polymer Prices

- FOB Northeast Asia PET assessment was \$5/mt lower on the week at \$840-870/mt. FOB Southeast Asia PET flat at \$930-960/mt.
- PET is currently experiencing its customary downturn in North America, players do not anticipate any significant innovations by late 2023 or early 2024
- North-West Europe (NWE) delivered spot polyethylene terephthalate prices stable and were measured at Eur1,230-1,260/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 | FOB South East Asia | 950 | 970 | \$ 00.00 |
| PET Bottle Grade | FOB North East Asia | 850 | 880 | \$ 00.00 |
| PET Bottle Grade | CFR Bangladesh | 950 | 980 | \$ 00.00 |
| PET Bottle Grade | CFR Sri Lanka | 940 | 970 | \$ 00.00 |
| PET Bottle Grade | CFR India | 870 | 900 | \$ -10.00 |
| PET Bottle Grade | CFR Pakistan | 990 | 1020 | \$ 00.00 |

Note: CFR (Cost and Freight).

Asian PET prices decline this week

Due to declining upstream prices, discussions in the Asian PET markets were softer in the week leading. On the week, the primary upstream PX CFR Taiwan/China marker dropped \$15/mt to \$990-1,020/mt. In the bottle-grade PET chip markets, demand remained poor. Pricing pressure was still significant due to China's supply glut. FOB Northeast Asia PET assessment was \$5/mt lower on the week at \$840-870/mt. FOB Southeast Asia PET flat at \$930-960/mt.

EUROPE POLYMER FEEDSTOCK – PTA/MEG

| Assessment | Basis | Lower Price | Higher Price | Price Change |
|------------|--------|-------------|--------------|--------------|
| MEG | FD NWE | 530 | 560 | € 00 |
| PTA | FD NWE | 830 | 860 | € 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 | € 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 | 995 | 1015 | \$ 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 | 1510 | 1540 | \$ 00 |

Note: FOB (Free on Board)

USA – POLYETHYLENE TEREPHTHALATE (PET)

| Assessment | Basis | Lower Price | Higher Price | Price Change |
|------------------|-------------|-------------|--------------|--------------|
| PET Bottle Grade | FAS Houston | 1200 | 1230 | \$ 00 |

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

FAR EAST/SOUTH EAST ASIA POLYMER FEEDSTOCK – PTA/MEG

| TA | Basis | Lower Price | Higher Price | Price Change |
|-----|---------------------|-------------|--------------|--------------|
| MEG | CFR South East Asia | 440 | 470 | \$ 00 |
| MEG | CFR China | 510 | 540 | \$ 00 |
| PTA | CFR China | 750 | 780 | \$ 00 |
| PTA | CFR India | 790 | 820 | \$ 00 |
| PTA | CFR South East Asia | 750 | 780 | \$ 00 |

Note: CFR (Cost and Freight).

US PET prices remain stable this week

The short-term picture for US polyethylene terephthalate is dismal in the week leading. PET is currently experiencing its customary downturn in North America, players do not anticipate any significant innovations by late 2023 or early 2024. US spot import PET prices flat on the week at \$1,190-1,220/mt DDP US West Coast.

European PET prices remain stable this week

The week leading witnessed a lacklustre demand for polyethylene terephthalate on the spot market in Europe and a dull market in the UK. As winter approached, end users showed little interest in purchasing PET. North-West Europe (NWE) delivered spot polyethylene terephthalate prices stable and were measured at Eur1,230-1,260/mt during the week.

Plastic Updates: Open Market Prices for 28th October 2023

| Products | Mumbai | Delhi | Kolkata | Hyderabad | Bangalore | Ahmedabad | Chennai |
|----------|--------|-------|---------|-----------|-----------|-----------|---------|
| PET | | | | | | | |
| PET | 90 | 90.75 | 91.75 | 91.5 | 91 | 91.5 | 91 |

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