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- India Increases U.S. Crude Imports Amid Russian Oil Sanctions
- India's Crude Oil Imports Surge to 5.2 Million Barrels Per Day in March
- India : 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	27 Mar 2024
PET Bottle FOB South East Asia	USD/MT	960 - 990	960 - 990	00.00	27 Mar 2024
PET Bottle FOB North East Asia	USD/MT	880 - 910	880 - 910	00.00	27 Mar 2024
PET Bottle CFR Bangladesh	USD/MT	960 - 990	960 - 990	00.00	27 Mar 2024
PET Bottle CFR Sri Lanka	USD/MT	970 - 1000	970 - 1000	00.00	27 Mar 2024
PET Bottle CFR Pakistan	USD/MT	1010 - 1040	1010 - 1040	00.00	27 Mar 2024

## 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.

The stability in PET prices across the Asian region is attributed to muted demand, rising inventory levels, lack of demand in major markets like China and India.

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	29 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 stability attributed 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 , 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	1110 - 1140	1110 - 1140	00.00	29 Mar 2024

## Europe PET Prices remain stable this week

The analysts from Global Market Plasticupdates reported that PET prices in the Europe remained flat during the week. This Stability in prices is attributed to increased supplies from delayed Asian import cargoes, balancing supply constraints, alongside a moderate decrease in demand.

In North-West Europe, delivered spot PET prices held steady at Eur1,110-1,140/mt, Compared to previous week.

Polyethylene Terephthalate (PET) Weekly- Middle East Prices					
Product	Unit	Previous Price Min - Max	Price Min – Max	Change Price Min / Max	Price Date
PET Bottle CFR Middle East	USD/MT	1005 - 1025	1005 - 1025	00.00	25 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	22 Mar 2024
MEG FD NWE	EUR/MT	550 - 580	550 - 580	00.00	29 Mar 2024
PTA FD NWE	EUR/MT	760 - 790	760 - 790	00.00	29 Mar 2024
PTA CFR India	USD/MT	790 - 820	780 - 810	-10.00	29 Mar 2024
MEG CFR China	USD/MT	490 - 520	490 - 520	00.00	29 Mar 2024
MEG CFR South East Asia	USD/MT	500 - 530	490 - 520	-10.00	29 Mar 2024
PTA CFR South East Asia	USD/MT	730 - 760	760 - 790	+30.00	29 Mar 2024
PTA CFR Far East Asia	USD/MT	720 - 750	740 - 770	+20.00	29 Mar 2024

## Europe MEG & PTA Prices remain stable this week

The analysts from Global Market Plasticupdates reported that MEG & PTA prices in the Europe remained flat during the week. The stability in prices was attributed to balanced supply and demand dynamics in the region.

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

FD North West Europe PTA prices remained unchanged at Euro 760-790/mt levels compared to the previous week.

## Asia MEG & PTA Prices see mixed sentiment this week

MEG & PTA prices in the Asia have experienced a mixed sentiment this week, according to the analysis by Global Market Plasticupdates analysts.

The mixed sentiment in the market can be attributed to various factors such as uncertain demand, fluctuating global supply dynamics, and changes in pricing trends across different regions.

CFR China MEG prices were assessed at the USD 490-520/mt levels showing no change from previous week

CFR SEA MEG prices on were assessed at the USD 530-535/mt levels, decline of USD 10/mt compared to previous week.

CFR SEA PTA prices on were assessed at the USD 760-790/mt levels, increase of USD +30/mt compared to previous week.

## India Increases U.S. Crude Imports Amid Russian Oil Sanctions

India, the world's third-largest oil importer, is increasing its intake of U.S. crude amid heightened sanctions on Russian oil.

With over 250,000 barrels per day expected next month, this move aims to diversify India's oil sources.

Major players are arranging shipments to India's west coast, signaling a shift away from Russian oil. Recent U.S. sanctions targeting Moscow's oil trade, including restrictions on Sovcomflot-operated tankers, are driving this strategic maneuver by Indian refiners, potentially impacting Russian oil imports.

## India’s Crude Oil Imports Surge to 5.2 Millions per Day in March

India's crude oil imports surged to 5.2 million barrels per day in March, the highest since early 2020, driven by increased refinery operations.

Imports from Russia also rose to 1.8 million barrels per day, the highest since July 2023, despite a slight decrease compared to the previous year. Analysts anticipate robust imports from Russia in the near future.

 RIL prices w.e.f 30th March 2024: DEG: Up by Rs.0.20/Kg	 RIL prices w.e.f 30th March 2024: PTA: Up by Rs.0.60/Kg
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## Plastic Updates: Open Market Prices for 30thMarch 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PET							
PET	92.5	93.25	94.25	94	93.5	94	93.5

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