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Plastic Updates

www.plasticupdates.com

E-mail: info@plasticupdates.com

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Global Polymer Insights

- Saudi Arabia May Cut October Crude Prices for Asia
- Global Refining Capacity Shortage Looms, Says Phillips 66 CEO

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	890 - 920	890 - 920	00.00	04 Sep 2024
PET Bottle FOB South East Asia	USD/MT	950 - 980	940 - 970	-10.00	04 Sep 2024
PET Bottle FOB North East Asia	USD/MT	860 - 890	850 - 880	-10.00	04 Sep 2024
PET Bottle CFR Bangladesh	USD/MT	980 - 1010	970 - 1000	-10.00	04 Sep 2024
PET Bottle CFR Sri Lanka	USD/MT	1000 - 1030	970 - 1000	-30.00	04 Sep 2024
PET Bottle CFR Pakistan	USD/MT	1000 - 1030	1000 - 1030	00.00	04 Sep 2024

Asia PET Prices decline in Southeast Asia and North East Asia , Remain Steady in India this week

PET Prices decline in southeast Asia and North East Asia , Remain Steady in India , according to the analysis by Global Market plasticupdates analysts.

The price decline in Southeast Asia and North East Asia is attributed to weak demand and a supply overhang, while price stability in India is attributed to Reliance Industries maintaining prices and increased local demand due to the BIS certification mandate.

PET Prices in India (CFR Levels) evaluated at USD 890-920/mt levels, showing no change compared to the previous week.

FOB North East Asia PET Bottle Grade Prices evaluated at USD 850-880/mt levels, marking a decline of USD (-10/mt) compared to the previous week.

FOB South East Asia Bottle Grade PET Prices evaluated at USD 940-970/mt levels, reflecting a decline of USD -10/mt 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	1400 - 1430	1400 - 1430	00.00	07 Sep 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.

The stability in PET prices is attributed to stable market fundamentals and only a slight decrease in ocean freight rates, which continue to impact trade flows.

PET export prices were evaluated at the USD 1400-1430/mt , remaining constant from the previous week.

Polyethylene Terephthalate (PET) Weekly- Europe Prices					
Product	Unit	PreviousPrice Min -Max	Price Min – Max	Change Price Min / Max	Price Date
PET Bottle FD NWE	EUR/MT	1120 - 1150	1120 - 1150	00.00	07 Sep 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.

The stability of PET prices in Europe this week is attributed to soft demand, limited spot cargo availability.

North West Europe PET prices

Assessed at Euro 1120-1150/mt, showing no change compared to the 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	1025 - 1055	1015 - 1045	-10.00	02 Sep 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	1390 - 1420	1350 - 1380	-40.00	07 Aug 2024
MEG FD NWE	EUR/MT	590 - 620	590 - 620	00.00	07 Aug 2024
PTA FD NWE	EUR/MT	790 - 820	750 - 780	-40.00	07 Aug 2024
PTA CFR India	USD/MT	760 - 790	740 - 770	-20.00	07 Aug 2024
MEG CFR China	USD/MT	530 - 560	500 - 530	-30.00	07 Aug 2024
MEG CFR South East Asia	USD/MT	540 - 570	510 - 540	-30.00	07 Aug 2024
PTA CFR South East Asia	USD/MT	680 - 710	640 - 670	-40.00	07 Aug 2024
PTA CFR Far East Asia	USD/MT	660 - 690	630 - 660	-30.00	07 Aug 2024

Asia PTA and MEG Prices decrease this week

PTA and MEG prices in the Asia have experienced a decrease, as reported by Global Market Plasticupdates analysts.

The decline in PTA and MEG prices in the Asia is attributed to subdued market demand.

CFR India PTA prices were assessed at the USD 740-770/mt levels, showing an decrease of (-20/mt) from the previous week.

CFR Far East Asia PTA prices were assessed at the USD 630-660/mt levels, showing an decrease of (-30/mt) from the previous week.

CFR China MEG prices were assessed at the USD 500-530/mt levels, showing an decrease of (-30/mt) from the previous week.

CFR SEA PTA prices were assessed at the USD 640-670/mt levels, showing an decrease of (-40/mt) from the previous week.

CFR SEA MEG prices were assessed at the USD 510-540/mt levels, showing an decrease of (-30/mt) from the previous week.

US PTA Prices decline this week

PTA prices in US have seen a decrease, according to reports from Global Market Plasticupdates analysts. This decline in prices is attributed to weak demand.

FD US Gulf PTA prices were evaluated at USD 1350-1380/mt levels, marking a decline of USD -40/mt compared to the previous week.

Europe PTA prices decline this week

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

The decline is attributed to weak buying appetite and minimal impact from production changes, despite stable feedstock prices.

FD North West Europe PTA prices remained unchanged at Euro 750-780/mt levels marking a decline of Euro -40/mt compared to 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 prices was attributed to steady demand amid anticipated recovery and stable trading conditions, with no significant changes observed in the market.

FD North West Europe MEG prices were evaluated at Euro 590-620/mt levels, Showing no change compared to the previous week.

Saudi Arabia May Cut October Crude Prices for Asia

Saudi Aramco is expected to lower its October official selling prices (OSP) for all crude grades to Asia. Arab Light may decrease by \$0.50 to \$0.70 per barrel, making it \$2.00 above the Oman/Dubai average.

This anticipated drop reflects weaker refining margins in China and lower Dubai benchmark prices.

Global Refining Capacity Shortage Looms, Says Phillips 66 CEO

A global refining capacity shortage could hit as early as next year, warns Phillips 66 CEO Mark Lashier.

The shortage may be triggered by refinery closures due to low margins, potentially removing 700,000 barrels per day from the market.

Despite weak demand in the U.S., Lashier predicts U.S. refiners will remain competitive globally, even as others face shutdowns.

 RIL prices w.e.f 1 st September 2024: PET : Roll Over	 ASPET/RAMA PET prices w.e.f 1 st September 2024: PET : Roll Over
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Plastic Updates:Open Market Prices for 7th September 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PET							
PET	99.75	100.5	101.5	101.25	100.75	101.25	100.75
EVA 18%	119.5	119.5	120.75	120.75	120.25	120	121.75

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