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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	990 - 1020	990 - 1020	00.00	07 Aug 2024
PET Bottle FOB South East Asia	USD/MT	960 - 990	960 - 990	00.00	07 Aug 2024
PET Bottle FOB North East Asia	USD/MT	870 - 900	870 - 900	00.00	07 Aug 2024
PET Bottle CFR Bangladesh	USD/MT	1030 - 1060	1030 - 1060	00.00	07 Aug 2024
PET Bottle CFR Sri Lanka	USD/MT	1020 - 1050	1020 - 1050	00.00	07 Aug 2024
PET Bottle CFR Pakistan	USD/MT	1030 - 1060	1030 - 1060	00.00	07 Aug 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 the PET market is attributed to a balanced market environment, despite weak demand and a decline in PET offer levels. This stability is influenced by steady feedstock prices and cautious restocking by converters amid elevated freight rates and new plant developments in China.

PET Prices in India (CFR Levels) evaluated at USD 990-1020/mt levels, Maintained from the previous week.

FOB North East Asia PET Bottle Grade Prices evaluated at USD 870-900/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	1410 - 1440	1410 - 1440	00.00	10Aug 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 a low buying interest, high ocean freight rates, a lean demand season, and low domestic production levels.

PET export prices were evaluated at the USD 1410-1440/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	1130 - 1160	1130 - 1160	00.00	10 Aug 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 stable market fundamentals, sufficient PET availability, and adequate PTA feedstock, despite the seasonal summer lull.

North West Europe PET prices

Assessed at Euro 1030-1060/mt, showing no change from 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	1045 - 1065	1035 - 1065	00.00	05 Aug 2024

# Saudi Arabian Producer offered its products for North African Market

PET: USD 1270/mt

Shipment Date : August 2024

PTA/MEG Weekly - International Prices					
Product	Unit	PreviousPrice Min - Max	Price Min – Max	Change Price Min / Max	Price Date
PTA FOB US Gulf	USD/MT	1434 – 1434.5	1434 – 1434.5	00.00	10 Aug 2024
MEG FD NWE	EUR/MT	570 - 600	570 - 600	00.00	10 Aug 2024
PTA FD NWE	EUR/MT	830 - 860	830 - 860	00.00	10 Aug 2024
PTA CFR India	USD/MT	840 - 870	840 - 870	00.00	10 Aug 2024
MEG CFR China	USD/MT	510 - 540	500 - 530	-10.00	10 Aug 2024
MEG CFR South East Asia	USD/MT	520 - 550	510 - 540	-10.00	10 Aug 2024
PTA CFR South East Asia	USD/MT	740 - 770	720 - 750	-20.00	10 Aug 2024
PTA CFR Far East Asia	USD/MT	720 - 750	700 - 730	-20.00	10 Aug 2024

# Russia Secures Western Insurance for Oil Exports Despite Sanctions

Russia continues to export crude oil with the support of at least five Western insurers, who are providing coverage for tankers despite international sanctions.

The insurers have relied on attestations to maintain compliance, allowing Russian crude shipments to proceed without verifying oil prices.

## ONGC Surpasses Q1 Profit Expectations with ₹89.38 Billion Earnings Amid Strong Fuel Demand

ONGC reported a standalone profit of ₹89.38 billion (\$1.06 billion) for Q1, exceeding the anticipated ₹85.85 billion.

This performance was fueled by robust domestic fuel demand and a rise in crude oil prices, which increased 8.8% to \$83.05 per barrel.

Despite a 4% increase in revenue to ₹352.66 billion, profit fell 15% due to higher operational costs and a government windfall tax on crude oil.

ONGC shares ended the day 6% lower, reflecting a broader market downturn.

## 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 uncertain demand, fluctuating global supply dynamics, and variations in pricing trends.

CFR India PTA prices were evaluated at the USD 840-870/mt levels, showing no change compared to the previous week.

CFR China MEG prices were evaluated at the USD 500-530/mt levels, reflecting a decrease of USD -10/mt compared to previous week.

CFR SEA MEG prices were evaluated at the USD 510-540/mt levels, Showing a decline of USD -10/mt compared to previous week.

CFR SEA PTA price were evaluated at the USD 720-750/mt levels, marking a decline of -20/mt compared to the previous week.

CFR FEA PTA prices were evaluated at the USD 700-730/mt levels, reflecting a decrease of -20/mt compared to the previous week.

## US PTA Prices remain stable this week

The analysts from Global Market Plasticupdates reported that PTA prices in the US remained flat during the week.

The stability in PTA prices in the US is attributed to subdued market demand.

FD US Gulf PTA prices were evaluated at USD 1434-1434.5/mt levels, showing no change 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 weak market sentiment and seasonal shutdowns of downstream production units, which kept spot prices unchanged despite lower demand.

FD North West Europe MEG prices were evaluated at Euro 570-600/mt levels, indicating no change from the previous week.

## Europe PTA Prices remain stable this week

The analysts from Global Market Plasticupdates reported that PTA prices in the Europe remained flat during the week.

The Stability in prices was attributed to consistent spot pricing and stable feedstock prices, despite weak downstream demand.

FD North West Europe PTA prices remained unchanged at Euro 830-860/mt levels compared to the previous week.

## Plastic Updates:Open Market Pricesfor 10th August 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

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