

## PUBLISHER

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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	960 - 990	940 - 970	-20.00	08 May 2024
PET Bottle FOB South East Asia	USD/MT	970 – 1000	970 – 1000	00.00	08 May 2024
PET Bottle FOB North East Asia	USD/MT	890 – 920	880 - 910	-10.00	08 May 2024
PET Bottle CFR Bangladesh	USD/MT	970 – 1000	960 - 990	-10.00	08 May 2024
PET Bottle CFR Sri Lanka	USD/MT	990 – 1020	980 - 1010	-10.00	08 May 2024
PET Bottle CFR Pakistan	USD/MT	1020 – 1050	1010 - 1040	-10.00	08 May 2024

## Asia PET Prices mixed sentiment this week

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

The Mixed sentiment in the PET market is attributed to lackluster purchase activity, logistics bottlenecks from rising freight rates, regional price variations, and movements in feedstock prices.

PET Prices in India (CFR Levels) evaluated at USD 940-970/mt levels, a drop of USD (-20/mt) from last week.

FOB North East Asia PET Bottle Grade Prices evaluated at USD 880-910/mt levels, down of USD (-10/mt) from the previous week.

FOB South East Asia Bottle Grade PET Prices evaluated at USD 970-1000/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	11 May 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 in the US is attributed to sufficient product availability and limited business deals.

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	1070 - 1100	1060 - 1090	-10.00	11 May 2024

## Europe PET Prices decline this week

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

The decline in PET prices in the European region is attributed to subdued demand, competitive offers from Asia, and ample inventories.

The FD North West Europe PET prices, assessed at Euro 1060 -1090/mt, indicating a decrease of Euro 10/mt 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	1025 - 1045	1025 - 1045	00.00	06 May 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	1425 - 1455	1430 - 1460	+5.00	11 May 2024
MEG FD NWE	EUR/MT	590 - 620	620 - 650	+30.00	11 May 2024
PTA FD NWE	EUR/MT	760 - 790	760 - 790	00.00	11 May 2024
PTA CFR India	USD/MT	800 - 830	800 - 830	00.00	11 May 2024
MEG CFR China	USD/MT	470 - 500	470 - 500	00.00	11 May 2024
MEG CFR South East Asia	USD/MT	480 - 510	470 - 500	-10.00	11 May 2024
PTA CFR South East Asia	USD/MT	750 - 780	740 - 770	-10.00	11 May 2024
PTA CFR Far East Asia	USD/MT	730 - 760	720 - 750	-10.00	11 May 2024

## 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 India PTA prices were evaluated at the USD 800-830/mt levels, steady from the previous week.

CFR China MEG prices were evaluated at the USD 470-500/mt levels, Unchanged from last week.

CFR SEA MEG prices were evaluated at the USD 470-500/mt levels, decline of USD 10/mt compared to previous week.

CFR SEA PTA price were evaluated at the USD 740-770/mt levels, decline of -10/mt from the previous week

CFR FEA PTA prices were evaluated at the USD 720-750/mt levels, decline of -10/mt compared to the previous week.

## Europe MEG Prices increase this week

MEG prices in the Europe have experienced a increase, as reported by Global Market Plasticupdates analysts.

The gain in MEG prices is attributed to increased demand, supply constraints.

FD North West Europe MEG prices were assessed at Euro 620 -650/mt, indicating a Increase of Euro 30/mt from the previous week.

## Europe PTA Prices remain stable this week

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

The stability in PET export prices is attributed to steady demand sentiments and unchanged feedstock prices.

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

## Aramco to Pay \$31 Billion in Dividends Despite Lower Earnings

Saudi Aramco, the state oil giant, announced it will pay \$31 billion in dividends to the Saudi government and its shareholders despite reporting a decline in earnings for the first quarter.

The company's net income dropped by 14% to \$27.3 billion due to lower oil prices and volumes sold. Aramco's dividend payments are crucial for the Saudi government, which directly owns about 82.2% of the company.

Saudi Arabia, the world's largest oil exporter, is investing heavily to diversify its economy away from crude.

## Adnoc's BP Takeover Interest Stalls Over Strategic Concerns

Adnoc's potential multi-billion pound takeover bid for BP has hit obstacles due to strategic and geopolitical complexities. Despite their previous collaborations, including joint ventures in the Middle East and Egypt, negotiations have paused. This development underscores broader industry consolidation worries amid the shift towards renewable energy sources. BP remains focused on its UK operations, especially in the North Sea, with plans for continued growth and production through 2030. CEO Murray Auchincloss reaffirmed BP's commitment to its UK presence and upcoming projects.

## Kerala's Petrochemicals Park Nears Completion with BPCL as Anchor Investor

The ₹1,900-crore petrochemicals park in Kerala, overseen by Kinfra, is nearing completion and expected to be commissioned by H2 2024. The park has garnered significant interest, with 22 units allotted space, including BPCL as the anchor investor. The project aims to foster downstream ventures leveraging propylene from the Kochi Refinery, with infrastructure development underway, including road networks, power lines, and water supply lines.

## Saudi Crude Oil Supply to China to Decrease by 5.8 Million Barrels in June

Saudi Arabia's crude oil supply to China is expected to decrease by 5.8 million barrels in June compared to May. This reduction follows Saudi Aramco's decision to raise official selling prices for most of its crude to Asia, despite challenging refining margins. The cuts mainly target Arab Medium and Arab Heavy grades. Chinese refiners are scaling back purchases due to the higher prices and weak margins in the market.

## Plastic Updates: Open Market Prices for 11th May 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PET							
PET	95.5	96.25	97.25	97	96.5	97	96.5

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