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Global Polymer Insights

- IEA Revises 2025 Oil Demand Forecast Due to Weak China Economy

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	980 - 1010	-10.00	14 Aug 2024
PET Bottle FOB South East Asia	USD/MT	960 - 990	950 - 980	-10.00	14 Aug 2024
PET Bottle FOB North East Asia	USD/MT	870 - 900	860 - 890	-10.00	14 Aug 2024
PET Bottle CFR Bangladesh	USD/MT	1030 - 1060	1020 - 1050	-10.00	14 Aug 2024
PET Bottle CFR Sri Lanka	USD/MT	1020 - 1050	1010 - 1040	-10.00	14 Aug 2024
PET Bottle CFR Pakistan	USD/MT	1030 - 1060	1010 - 1040	-20.00	14 Aug 2024

Asia PET Prices decline this week

PET prices in Asia have seen a decrease, according to reports from Global Market Plasticupdates analysts.

This decline in prices is attributed to reduced oil supply disruption risks, lower global oil prices, sellers cutting prices to boost sales, weak demand, and sufficient supply despite Chinese output cuts.

India : PET prices were evaluated at USD 980-1010/mt CFR levels , marking a decline of USD -10/mt compared to the previous week.

FOB North East Asia : PET bottle grade prices were evaluated at USD 860-890/mt, reflecting a decline of USD -10/mt from the previous week.

FOB South East Asia : PET bottle grade prices were evaluated at USD 950-980/mt, Indicating a decrease of USD -10/mt compared to last 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	17 Aug 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 weak demand fundamentals.

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	17 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 healthy supply and steady demand in the market, despite the ongoing holiday season.

North West Europe PET prices

Assessed at Euro 1130-1160/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	1035 - 1065	1025 - 1055	-10.00	12 Aug 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	1434 – 1434.5	1390 - 1420	-14.50	17 Aug 2024
MEG FD NWE	EUR/MT	570 - 600	580 - 610	+10.00	17 Aug 2024
PTA FD NWE	EUR/MT	830 - 860	820 - 850	-10.00	17 Aug 2024
PTA CFR India	USD/MT	840 - 870	810 - 840	-30.00	17 Aug 2024
MEG CFR China	USD/MT	500 - 530	500 - 530	00.00	17 Aug 2024
MEG CFR South East Asia	USD/MT	510 - 540	510 - 540	00.00	17 Aug 2024
PTA CFR South East Asia	USD/MT	720 - 750	710 - 740	-10.00	17 Aug 2024
PTA CFR Far East Asia	USD/MT	700 - 730	690 - 720	-10.00	17 Aug 2024

IEA Revises 2025 Oil Demand Forecast Due to Weak China Economy

The International Energy Agency (IEA) has adjusted its 2025 global oil demand growth forecast to 950,000 barrels per day, a reduction of 30,000 bpd. This change reflects the impact of a weakened Chinese economy on global oil consumption.

For 2024, the IEA’s growth forecast remains unchanged at 970,000 bpd. Despite this, the report highlights a slowdown in demand from China, which is being offset by strong consumption in Western economies, particularly the United States.

Asia MEG Prices remain stable this week

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

The Stability in prices was attributed to subdued market demand.

CFR Southeast Asia MEG prices were evaluated at Euro 510-540/mt levels, indicating no change from the previous week.

CFR China MEG prices were evaluated at Euro 500-530/mt levels, showing no change compared to 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.

FDUS Gulf PTA prices were evaluated at USD 1390-1420/mt levels, marking a decline of USD -14.50/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 tapid buying sentiment.

FD North West Europe PTA prices remained unchanged at Euro 820-850/mt levels marking a decline of Euro -10/mt compared to the previous week.

Europe MEG prices Increase this week

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

The gain in MEG prices is attributed to steady demand and healthy supply, despite holiday season.

FD North West Europe MEG prices were evaluated at Euro 580-610/mt levels, indicating a Increase of Euro +10/mt compared to the previous week.

Plastic Updates:Open Market Pricesfor 17th 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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