

# Polyethylene Terephthalate

Volume 3 / Issue 18 / July 20, 2024

#### **PUBLISHER**

Plastic Updates

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## **Overview**

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- US PET Prices remain stable this week
- Europe PET Prices remain stable this week
- Asia PTA and MEG Prices decline this week
- US PTA Prices remain stable this week
- Europe MEG & PTA Prices remain stable this week

### Global Polymer Insights

- Asian Markets to Get First Oil from Canada's TMX Pipeline
- India Launches Epoxy Resin Dumping Probe

Polyethylene Terephthalate (PET) Weekly - Far East Asia / South East Asia / South Asia Prices							
Product	Unit	Previous Price	Price	Change Price	Price Date		
		Min - Max	Min – Max	Min / Max			
PET Bottle CFR India	USD/MT	1050 - 1080	1070 - 1100	+20.00	17 July 2024		
PET Bottle FOB South East Asia	USD/MT	980 - 1010	990 - 1020	+10.00	17 July 2024		
PET Bottle FOB North East Asia	USD/MT	870 - 900	890 - 920	+20.00	17 July 2024		
PET Bottle CFR Bangladesh	USD/MT	1050 - 1080	1050 - 1080	00.00	17 July 2024		
PET Bottle CFR Sri Lanka	USD/MT	1050 - 1080	1050 - 1080	00.00	17 July 2024		
PET Bottle CFR Pakistan	USD/MT	1050 - 1080	1050 - 1080	00.00	17 July 2024		

#### **Asia PET Prices Increase this week**

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

This rise in prices is attributed to higher offers from overseas suppliers facing prolonged pressure on production margins.

Additionally, improved logistics at major transshipment ports and recent operational updates from key petrochemical plants have also impacted market dynamics positively.

India: PET prices were evaluated at USD 1070-1100/mt CFR levels, marking a significant increase of USD +20/mt compared to the previous week.

FOB North East Asia: PET bottle grade prices were evaluated at USD 890-920/mt, reflecting a uptick of USD +20/mt from the previous week.

FOB South East Asia: PET bottle grade prices were evaluated at USD 990-1020/mt, also experiencing a increase 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	20 July 2024	

#### **US PET Prices remain stable this week**

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

The stability in PET prices is attributed to cautious market sentiment and a "wait and watch" approach among industry players monitoring market dynamics, coupled with steady feedstock costs.

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 Price Change Price Price Min - Max Min - Max Min / Max						
PET Bottle FD NWE	EUR/MT	1130 - 1160	1140 - 1170	00.00	20 July 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 constrained availability of feedstock PTA, rising freight rates impacting spot virgin PET availability, consumer preference for virgin PET over recycled PET despite limited imports, and producers' cautious approach in not seeking price increases despite supply tightness and healthy demand.

North West Europe PET prices Assessed at Euro 1140-1170/mt, showing no change from the previous week.

Polyethylene Terephthalate (PET) Weekly- Middle East Prices								
Product	t Unit		Price Min – Max	Change Price Min/Max	Price Date			
PET Bottle CFR Middle East	USD/MT	995 - 1015	1005 - 1025	+10.00	15 July 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	1436 – 1436.5	1436 – 1436.5	00.00	20 July 2024			
MEG FD NWE	EUR/MT	590 - 620	590 - 620	00.00	20 July 2024			
PTA FD NWE	EUR/MT	800 - 830	800 - 830	00.00	20 July 2024			
PTA CFR India	USD/MT	870 - 900	860 - 890	-10.00	20 July 2024			
MEG CFR China	USD/MT	520 - 550	510 - 540	-10.00	20 July 2024			
MEG CFR South East Asia	USD/MT	530 - 560	520 - 550	-10.00	20 July 2024			
PTA CFR South East Asia	USD/MT	760 - 790	750 -780	-10.00	20 July 2024			
PTA CFR Far East Asia	USD/MT	740 - 770	730 - 760	-10.00	20 July 2024			

### Asian Markets to Get First Oil from Canada's TMX Pipeline

Asian markets, including China, Japan, and South Korea, will receive their first oil shipments from Canada's expanded Trans

Mountain pipeline in September.

The pipeline, operational since May, triples Alberta's crude flow to the Pacific, offering Asian refiners cost-effective, diverse imports and Canadian producers increased market access.

### **India Launches Epoxy Resin Dumping Probe**

India has started an antidumping investigation into epoxy resin imports from China, South Korea, Saudi Arabia, Taiwan, and

Thailand.

The inquiry aims to determine if these countries have been exporting epoxies to India at unfairly low prices.

#### Asia PTA and MEG Prices decline 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 860-890/mt levels, showing an decrease of (-10/mt) from the previous week.

CFR Far East Asia PTA prices were assessed at the USD 730-760/mt levels, showing an decrease of (-10/mt) from the previous week.

CFR China MEG prices were assessed at the USD 510-540/mt levels, showing an decrease of (-10/mt) from the previous week.

CFR SEA PTA prices were assessed at the USD 750-780/mt levels, showing an decrease of (-10/mt) from the previous week.

CFR SEA MEG prices were assessed at the USD 520-550/mt levels, showing an decrease of (-10/mt) from 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 1436-1436.5/mt levels, showing no change from the previous week.

### **Europe MEG & PTA Prices remain stable this week**

The analysts from Global Market Plasticupadates 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 PTA prices remained unchanged at Euro 800-830/mt levels compared to the previous week.

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

IOCL prices w.e.f 20<sup>th</sup> July 2024:

MEG: Down by Rs. 0.50/Kg

PTA: Down by Rs. 1.20/Kg

# Plastic Updates: Open Market Prices for 20th July 2024

Products	Mumb	Mumbai Delhi		Kolkata Hyderabad		e Ahmedabad	l Chennai
	_						
PET							
PET	99.25	100	101	100.75	100.25	100.75	100.25

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