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Overview

Product Insights

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- US PET Prices remain stable this week
- European PET prices decrease this week
- US PTA Prices remain stable this week
- Europe PTA Prices remain stable this week
- Europe MEG decline this week

Global Polymer Insights

- India's Oil Minister Predicts Oil Price Decline as Global Supplies Increase

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	900 - 930	900 - 930	00.00	23 Oct 2024
PET Bottle FOB South East Asia	USD/MT	940 - 970	910 - 940	-30.00	23 Oct 2024
PET Bottle FOB North East Asia	USD/MT	860 - 890	840 - 870	-20.00	23 Oct 2024
PET Bottle CFR Bangladesh	USD/MT	950 - 980	940 - 970	-10.00	23 Oct 2024
PET Bottle CFR Sri Lanka	USD/MT	960 - 990	950 - 980	-10.00	23 Oct 2024
PET Bottle CFR Pakistan	USD/MT	1000 - 1030	980 - 1010	-20.00	23 Oct 2024

Asia PET Prices stable in India , Decrease in South East Asia and NEA this week

PET Prices stable in India , decrease in NEA and South East Asia , according to the analysis by Global Market plasticupdates analysts.

The price stability in India is attributed to cautious purchasing by converters amid bearish market conditions, while the price decline in Southeast Asia and North East Asia is attributed to dampened demand and decreasing feedstock costs.

PET Prices in India (CFR Levels) evaluated at USD 900-930/mt levels, showing no change compared to the previous week.

FOB North East Asia PET Bottle Grade Prices evaluated at USD 840-870/mt levels, reflecting a decrease of USD -20/mt compared to the previous week.

FOB South East Asia Bottle Grade PET Prices evaluated at USD 910-940/mt levels, marking a decline of-30/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	1270 - 1300	1270 - 1300	00.00	26 Oct 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 and steady market conditions, as ongoing economic challenges are affecting consumer spending in the downstream PET market.

PET export prices were evaluated at the USD 1270-1300/mt , remaining constant week on 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	1040 - 1070	1010 - 1040	-30.00	26 Oct 2024

European PET prices decrease this week

PET prices in the Europe have experienced decrease, as reported by Global Market Plasticupdates analysts.

The price decline is attributed to weak demand, ample supply, and competitive import shipments.

North West Europe PET prices

Assessed at Euro 1010-1040/mt, marking a decline of Euro -30/mt compare 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	935 - 965	925 - 955	-10.00	21 Oct 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	1300.5 - 1301	1300.5 - 1301	00.00	26 Oct 2024
MEG FD NWE	EUR/MT	590 - 620	580 - 610	-10.00	26 Oct 2024
PTA FD NWE	EUR/MT	710 - 740	710 - 740	00.00	26 Oct 2024
PTA CFR India	USD/MT	700 - 730	690 - 720	-10.00	26 Oct 2024
MEG CFR China	USD/MT	530 - 560	510 - 540	-20.00	26 Oct 2024
MEG CFR South East Asia	USD/MT	530 - 560	520 - 550	-10.00	26 Oct 2024
PTA CFR South East Asia	USD/MT	650 - 680	620 - 650	-30.00	26 Oct 2024
PTA CFR Far East Asia	USD/MT	650 - 670	610 - 630	-40.00	26 Oct 2024

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 muted buying sentiment in the region.

FD US Gulf PTA prices were evaluated at USD 1300.5-1301/mt levels, showing no change week on 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 PTA prices is attributed to low demand in the region, despite falling feedstock prices for PX and MEG.

FD North West Europe PTA prices remained unchanged at Euro 710-740/mt levels, Showing no change compared to the previous week.

Europe MEG decline this week

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

The decline in MEG Prices is attributed to weak demand and more supply in the market.

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

India's Oil Minister Predicts Oil Price Decline as Global Supplies Increase

India’s oil minister, Hardeep Singh Puri, expects global oil prices to decline despite geopolitical tensions. He pointed to rising supplies from countries like Brazil and Guyana, which are helping to balance the market.

Puri expressed hope, stating, “Prices should hopefully come down,” and assured that there is no shortage of oil globally.

Plastic Updates: Open Market Prices for 26th October 2024

Products	Mumbai	Delhi	Kolkata	Hyderabad	Bangalore	Ahmedabad	Chennai
PET							
PET	89.75	90.5	91.5	91.25	90.75	91.25	90.75

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