

PUBLISHER

Plastic Updates

www.plasticupdates.com

E-mail: info@plasticupdates.com

Plastic Updates makes every effort to ensure that the information displayed on this web site is accurate and complete, however it is not liable for any errors, inaccuracies, or omissions. Most of the information is liable to change without any intimation or notice.

Plastic Updates will not be responsible for any decisions made based on the information provided on this web site.

COPYRIGHT©2023.

WWW.PLASTICUPDATES.COM. ALL RIGHTS RESERVED. PLASTIC UPDATES MAKES NO WARRANTIES AS TO THE ACCURACY OF INFORMATION, OR RESULTS TO BE OBTAINED FROM USE. NO PORTION OF THIS PUBLICATION MAY BE PHOTOCOPIED, REPRODUCED, RETRANSMITTED, PUT INTO A COMPUTER SYSTEM OR OTHERWISE REDISTRIBUTED WITHOUT PRIOR WRITTEN AUTHORIZATION FROM PLASTIC UPDATES.

License and copyright: Kindly note that the Plastic Updates fee structure is applicable for individual (single user access) or corporate (multi user access) usage depending on the payment option selected by the subscriber. The subscriber is prohibited from making any secondary distribution of www.plasticupdates.com information without prior written permission of the Plastic Updates management. The subscriber's user agreement prohibits forwarding e-mail publications to unauthorized users without the prior written authorization of Plastic Updates Printing and distributing copies of the e-mail to unauthorized users is also prohibited.

Overview

Product Insights

- Asia PET Prices Stable this week
- US PET Prices remain stable this week
- Europe PET Prices decline this week
- Asia MEG & PTA Prices see mixed sentiment this week
- US PTA Prices remain stable this week
- Europe PTA Prices remain stable this week
- Europe MEG Prices increase this week

Global Polymer Insights

- OPEC Sees Potential in Namibia's Oil Sector
- Mexico Revises Oil Export Plan Due to Refinery Fires
- Xinjiang Zhongkun New Material has shut down its Monoethylene Glycol (MEG) Unit in Xinjiang, China, for maintenance from April 24, 2024.

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	950 – 980	950 – 980	00.00	24 April 2024
PET Bottle FOB South East Asia	USD/MT	970 – 1000	970 – 1000	00.00	24 April 2024
PET Bottle FOB North East Asia	USD/MT	890 – 920	890 – 920	00.00	24 April 2024
PET Bottle CFR Bangladesh	USD/MT	970 – 1000	970 – 1000	00.00	24 April 2024
PET Bottle CFR Sri Lanka	USD/MT	990 – 1020	990 – 1020	00.00	24 April 2024
PET Bottle CFR Pakistan	USD/MT	1020 – 1050	1020 – 1050	00.00	24 April 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 Asian PET prices is attributed to subdued buyers' enquiries compared to March, challenging negotiations due to elevated freight rates, and a downtrend in prices in the polyester fiber and yarn sector driven by decreased sales volumes and ample buyer inventories.

PET Prices in India (CFR Levels) evaluated at USD 950-980/mt levels, Maintained from the previous week.

FOB North East Asia PET Bottle Grade Prices evaluated at USD 890-920/mt levels, Unchanged 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.

PLASTICUPDATES:- PLANT NEWS (Xinjiang Zhongkun)

A Plasticupdates source reported that Xinjiang Zhongkun New Material has shut down its Monoethylene Glycol (MEG) Unit in Xinjiang, China, for maintenance from April 24, 2024. This ensures operational efficiency for its 600,000-ton annual production capacity.

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	26 April 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 market players adopting a wait-and-watch approach to assess pricing trends.

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	1080 – 1110	1070 - 1100	-10.00	26 April 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 ample material availability, with market participants

preferring competitively priced import cargoes as freight costs decrease.

The FD North West Europe PET prices, assessed at Euro 1070 -1100/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	1005 – 1025	1005 – 1025	00.00	22 April 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	1425 - 1455	00.00	26 April 2024
MEG FD NWE	EUR/MT	560 – 590	580 - 610	+30.00	26 April 2024
PTA FD NWE	EUR/MT	760 – 790	760 - 790	00.00	26 April 2024
PTA CFR India	USD/MT	810 – 840	810 - 840	00.00	26 April 2024
MEG CFR China	USD/MT	480 – 510	470 - 500	-10.00	26 April 2024
MEG CFR South East Asia	USD/MT	490 – 520	470 - 500	-20.00	26 April 2024
PTA CFR South East Asia	USD/MT	760 – 790	760 - 790	00.00	26 April 2024
PTA CFR Far East Asia	USD/MT	750 – 780	740 - 770	-10.00	26 April 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 assessed at the USD 810-840/mt levels showing no change from previous week

CFR China MEG prices were assessed at the USD 470-500/mt levels, decline of -10/mt from previous week

CFR SEA MEG prices on Thursday were assessed at the USD 470-500/mt levels, decline of USD 20/mt compared to previous week.

CFR SEA PTA prices on Wednesday were assessed at the USD 760-790/mt levels, showing no change compared to 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 ample product availability despite weak demand

FD US Gulf PTA prices were evaluated at USD 1425-1455/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 PET export prices is attributed to balanced market conditions, including steady demand and supply dynamics.

FD North West Europe PTA prices remained unchanged at Euro 760-790/mt levels 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 in the European region this week is attributed to firm trading sentiment in the bulk market, despite

minimal interest observed for procuring truck volumes in key markets.

FD North West Europe MEG prices were assessed at Euro 580 -610/mt, indicating a Increase of Euro 30/mt from the previous week.

OPEC Sees Potential in Namibia's Oil Sector

OPEC is eyeing a strategic partnership with Namibia, hailed as the next oil frontier after Guyana, with projected first production of

2.6 billion barrels by 2030.

Secretary General Haitham Al Ghais expressed enthusiasm for Namibia's discoveries, emphasizing their importance in meeting

future energy demands. Namibia, with OPEC's backing for potential membership, aims to fill the gap left by Angola's departure

from the cartel.

Analysts predict Namibia could reach peak production of 700,000 barrels per day within the next decade.

Mexico Revises Oil Export Plan Due to Refinery Fires

Mexico has adjusted its oil export strategy after fires at two Pemex refineries impacted local demand. Originally planning a significant export reduction for May, the company has notified U.S. buyers of potential additional cargos.

These changes follow production declines attributed to natural depletion, with February marking a 45-year low in daily output.

Despite setbacks, Mexico aims to boost domestic processing rates, potentially halting crude exports entirely to support refinery operations.

Plastic Updates: Open Market Prices for 27th April 2024

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

COMPLIANCE: Plastic Updates is compliant with applicable federal and state laws and regulations including applicable competition laws. Providing a market intelligence tool to its subscribers, Plastic Updates is mindful of not exposing its subscribers or itself to legal risks.

The pricing analysts at Plastic Updates follow a strict compliance system which is subject to an internal process audit. The methodology, standards, process, and policies followed by Plastic Updates are subject to regular review and compliance checks.

Plasticupdates.com process is objective and impartial. While staying committed to providing relevant information to its subscribers, Plastic Updates tries to maintain a competitively healthy and transparent process through independently sourced information in a highly fragmented market.

Plastic Updates.com is merely a market intelligence services provider and is not involved in the actual transactions between Buyers and Sellers. The market intelligence that is gathered, collated and presented by Plastic Updates is for reference and information purposes only. Forecasts/updates provided by Plastic Updates is only one of the methods used by subscribers to obtain reliable price information.

Plasticupdates.com strives to conduct its business with honesty and integrity. Its aim is to reduce information asymmetry in a fragmented market.

Appropriate legal safeguards are implemented by Plastic Updates to ensure that the information provided by it is not used for the purposes of market manipulation. Plastic Updates maintains the confidentiality of its sources and independently verifies all information it receives/