

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

Global Polymer Insights

- Indian Govt Reduced windfall tax on crude oil
- Global Heavy Crude Shortage Spurs Shipping and Construction Cost Hike
- MEGlobal in Alberta, Canada, plans to temporarily maintenance its MEG Unit, which has an annual production capacity of 440,000 tons, necessitating a temporary shutdown for upkeep.
- CNSG Anhui Hongsifang in Hefei, China, has maximized its Monoethylene Glycol (MEG) production to meet market demand, operating at 300,000 tons per year across two units.
- Saudi Arabian Producer offered its products for KSA Market

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	960 - 990	+10.00	30 April 2024
PET Bottle FOB South East Asia	USD/MT	970 – 1000	970 – 1000	00.00	30 April 2024
PET Bottle FOB North East Asia	USD/MT	890 – 920	890 – 920	00.00	30 April 2024
PET Bottle CFR Bangladesh	USD/MT	970 – 1000	970 – 1000	00.00	30 April 2024
PET Bottle CFR Sri Lanka	USD/MT	990 – 1020	990 – 1020	00.00	30 April 2024
PET Bottle CFR Pakistan	USD/MT	1020 – 1050	1020 – 1050	00.00	30 April 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 various factors such as uncertain shipping conditions, fluctuating feedstock prices, and differing demand trends across regions.

PET Prices in India (CFR Levels) evaluated at USD 960-990/mt levels, a gain of USD +10/mt from last 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 (MEGGlobal Canada Inc)

A Plasticupdates source reported that MEGlobal in Alberta, Canada, plans to temporarily maintenance its MEG Unit, which has an annual production capacity of 440,000 tons, necessitating a temporary shutdown for upkeep.

PLASTICUPDATES:- PLANT NEWS (CNSG Anhui Hongsifang)

A Plasticupdates source reported that CNSG Anhui Hongsifang in Hefei, China, has maximized its Monoethylene Glycol (MEG) production to meet market demand, operating at 300,000 tons per year across two units.

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	04 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 is attributed to soft overseas buying inquiries and consistent feedstock prices.

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	PreviousPrice Min -Max	Price Min – Max	Change Price Min / Max	Price Date
PET Bottle FD NWE	EUR/MT	1070 - 1100	1070 - 1100	00.00	04 May 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.

This Stability in prices is attributed to stabilized demand sentiments, despite weak end-user demand and the availability of low-priced offers.

In North-West Europe, delivered spot PET prices held steady at Eur1,070-1,000/mt, Compared to 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	1025 - 1045	-20.00	29 April 2024

Saudi Arabian Producer offered its products for KSA Market:

PET (BC211) USD: 1185/mt

Shipment Date: May, 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	1425 - 1455	1425 - 1455	00.00	04 May 2024
MEG FD NWE	EUR/MT	580 - 610	590 - 620	+10.00	04 May 2024
PTA FD NWE	EUR/MT	760 - 790	760 - 790	00.00	04 May 2024
PTA CFR India	USD/MT	810 - 840	800 - 830	-10.00	04 May 2024
MEG CFR China	USD/MT	470 - 500	470 - 500	00.00	04 May 2024
MEG CFR South East Asia	USD/MT	470 - 500	480 - 510	+10.00	04 May 2024
PTA CFR South East Asia	USD/MT	760 - 790	750 - 780	-10.00	04 May 2024
PTA CFR Far East Asia	USD/MT	740 - 770	730 - 760	-10.00	04 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 is attributed to uncertain economic conditions, fluctuating demand from different sectors, and changing geopolitical dynamics.

CFR India PTA prices were assessed at the USD 800-830/mt levels , decline of -10/mt from previous week

CFR China MEG prices were assessed at the USD 470-500/mt levels,showing no change from last week.

CFR SEA MEG prices on were assessed at the USD 480-510/mt levels, gain of USD 10/mt compared to previous week.

CFR SEA PTA prices on Wednesday were assessed at the USD 750-780/mt levels, decline of -10/mt from 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 590 -620/mt, indicating a Increase of Euro 10/mt 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.

Indian Govt Reduced windfall tax on crude oil

Indian government Cut its windfall tax on petroleum crude from ₹9,600 to ₹8,400 per metric ton, effective from May 1. However, the tax rate for diesel and aviation turbine fuel remains at zero.

On April 15, the government had Increased the windfall tax on crude oil from Rs 6,800 to Rs 9,600 per tonne.

The initial imposition of the windfall tax in July 1, 2022 aimed to align domestic tax rates with international benchmarks, affecting crude oil producers and fuel exports.

Global Heavy Crude Shortage Spurs Shipping and Construction Cost Hike

Limited heavy crude supply globally is driving up refining costs and heavy crude oil prices, impacting shipping and construction expenses. Factors like export cuts from Mexico and Canada's pipeline expansion worsen the supply tightness.

OPEC+ production cuts limit heavier grades, while Middle Eastern producers prioritize domestic refining. Despite Mexico easing export cuts, the market remains tight, with Canada and the UAE adjusting exports.

This shift to lighter grades, alongside reduced heavy crude and fuel oil supplies, is expected to raise fuel oil prices soon.

 RIL prices w.e.f 1st May 2024:

PET : Roll Over

Plastic Updates: Open Market Prices for 4th May 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/