S&P Global Platts to Assess Prices for Asia Recycled Plastics

New SE Asia post-consumer PET bottle assessments add price transparency amid increasing market demand for recycled plastics

SINGAPORE, June 30, 2020 /PRNewswire/ -- S&P Global Platts, the leading independent provider of information and benchmark prices for the commodities and energy markets, today announced the launch of new Asia price assessments for recycled polyethylene terephthalate (R-PET), in light of market demand for greater transparency and increasing consumer demand for recycled plastics.

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The launch of the new FOB Southeast Asia R-PET assessment completes Platts global coverage for R-PET, in addition to existing R-PET assessments in Europe and US.

The new assessment will help to meet a growing need from market participants for high quality transparent pricing information for this fast developing market in Asia.

Vanessa Ronsisvalle, regional pricing director, Asia petrochemicals, S&P Global Platts, said, "The addition of new daily recycled PET price assessments for Southeast Asia builds on Platts strong foundation of virgin polymer benchmark prices across Asia. The increased transparency brought by these new assessments will help the development of the nascent recycled PET market in Southeast Asia by providing the market with an independent view of market value to help participants make informed trading decisions."

Extensive market research carried out by Platts showed huge growth in involvement from companies in the recycled plastic space in Asia with a corresponding demand for insights and transparency. This takes place amid a rise in global concern over environmental sustainability which is prompting big brands to announce aggressive targets for the use of recycled materials in their packaging globally.

Shelley Kerr, global head of petrochemicals markets, S&P Global Platts, said,"Plastic waste is a global issue. To tackle this problem in Southeast Asia, companies have looked into increasing the production and trade of higher quality recycled plastics through improvements in plastic waste management. The insights contributed by S&P Global Platts will be valuable to the development of the market as it becomes increasingly commoditized."

The new daily FOB Southeast Asia assessment will reflect a recycled PET flakes quality specification based on an intrinsic viscosity (IV) level of 0.70 – 0.78, PVC content of 50-100 parts per million (ppm), and 100% clear in color.

The new assessments will follow a Platts Market-On-Close (MOC) price assessment methodology, with the daily end-of-day price assessment reflecting values and activity observed in the open physical markets.

For additional details, consult this methodology and specifications guidelines page. https://www.spglobal.com/platts/en/our-methodology/methodology-specifications/petrochemicals/asia-pacific-petrochemicals-methodology

For additional information on the R-PET price assessments, contact (petchems@spglobal.com)

More petrochemicals information at: https://www.spglobal.com/platts/en/commodities/petrochemicals

S&P Global Platts has been covering petrochemicals markets for nearly 40 years, and has an extended suite of aromatics and olefins and price assessments regionally and globally.

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For further information: EMEA, Alex Brog, +44 207 176 7645, alex.brog@spglobal.com, or Russ Gerry, +44 207 176 3569, russell.gerry@spglobal.com; Americas, Kathleen Tanzy, +1 917 331 4607, kathleen.tanzy@spglobal.com; Asia, Melissa Tan, +65 6597 6241, melissa.tan@spglobal.com

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