S&P Global Commodity Insights Launches India's First Price Assessment for R-PET

Driving transparency and growth in South Asia recycled plastics market

SINGAPORE, April 13, 2023 /PRNewswire/ -- S&P Global Commodity Insights, the leading independent provider of information, analysis and benchmark prices for the commodities and energy markets, announced on April 3 the launch of India's first price assessment by Platts for recycled polyethylene terephthalate flakes (R-PET) to bring greater transparency to pricing, especially with recycled plastics demand rising amidst global energy transition efforts. The launch of the new free-on-board (FOB) India R-PET price assessment further augments Platts' pre-existing suite of R-PET offerings, which includes price assessments in Europe, U.S. and Southeast Asia.

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Vanessa Ronsisvalle, regional pricing director, Asia petrochemicals, S&P Global Commodity Insights, said: "The new Platts FOB India R-PET price assessment will help meet a growing need from market participants for high-quality, transparent pricing information for this fast-developing export market in Asia. By providing an independent view of its market value, the increased transparency will help participants make informed trading decisions and spur the growth of a nascent recycled PET market in South Asia. We believe the marketplace will find Platts pricing information of critical value to the development of the Indian recycled plastics market, as it becomes increasingly commoditized."

A comprehensive market research conducted by Platts showed robust growth in India's plastic recycling capacity in the organized sector, where large volumes are being exported. A deep dive into India's customs data showed the country's exports were approximately 10,000 metric tons from January to November 2022, reflecting a four-fold jump year on year. India's emergence as an exporter of R-PET flakes coincides with the continued rise in global environmental sustainability concerns and ambitions, which has big brands announcing aggressive targets for the use of recycled materials in their packaging globally.

The new daily FOB South-Asia assessment reflects a recycled PET flakes quality specification based on an intrinsic viscosity (IV) level of 0.72 – 0.78, PVC content of less than 30 parts per million (ppm), and 100% clear in color.

The new assessments will be underpinned by the rigorous Platts Market-On-Close (MOC) price assessment methodology, which produces a daily end-of-day value that reflects prices as determined by buyers and sellers in the open physical markets.

See subscriber note. For additional details, consult this methodology and specifications guidelines page.

For additional information on the R-PET price assessments, contact (petchems@spglobal.com). More petrochemicals information can also be found at: https://www.spglobal.com/platts/en/commodities/petrochemicals.

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benchmark price assessments in the physical commodity markets, are offered through S&P Global Commodity Insights.

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