

Saudi Polymers complex to remain shut in Dec - Restart in Jan '13

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Saudi Polymers's Al Jubail complex will remain shut for the rest of December and is expected to resume production sometime in January next year, the firm's parent, The National Petrochemical Co (Petrochem), said late on Sunday.

The complex – which can produce 1.16m tonnes/year of ethylene, 1.1m tonnes/year of polyethylene, 430,000 tonnes/year of propylene, 400,000 tonnes of polypropylene (PP), 200,000 tonnes/year of polystyrene (PS), and 100,000 tonnes/year of 1-hexene – was taken off line on 10 November because of technical issues.

The shutdown was initially expected to last about four weeks.

"Petrochem announces that it expected the shutdown to be extended due to ongoing maintenance work being done [at the complex]," the company said in a filing to the Saudi Stock Exchange on 9 December.

"Although it is still difficult to give an accurate date for the restart of the project, it is anticipated that the project will be back in production during the month of January 2013," it added.

Petrochem also announced that it has incurred losses of around Saudi riyal (SR) 264m (\$70m) for the months of October and November.

The company holds a 65% stake in Saudi Polymers, with the remaining 35% held by Arabian Chevron Phillips Petrochemical, a wholly owned subsidiary of US-based Chevron Phillips Chemical (CPC).

Source ICIS News