

# Malaysia: BASF withdraws from planned petrochemicals project in Johor.

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BASF's announcement in Jan 2013 that it was pulling out of the Rapid petrochemicals project with Petronas was a setback for the project but not a fundamental threat to it. For, as well as BASF, Petronas had been able to attract Japanese company Itochu, Thailand's PTT Global Chemical Public and Italy's Versalis for the \$15 bn project. And another joint venture partner is to be announced. The project comprises a refinery with throughput of 300,000 bpd, a naphtha cracker with output of 3 M tonnes/y ethylene and propylene, and 3 M tonnes/y of petrochemicals capacity.

*SOURCE Nachrichten fur Aussenhandel*

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