

Americas Styrenics declares force majeure on styrene

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Americas Styrenics sent a letter to customers today announcing effective 1 August until further notice, it is declaring force majeure for all styrene sales, because of reduced feedstock ethylene supply and a force majeure from a critical supplier.

Americas Styrenics said its supplier's ethylene force majeure was declared on 11 July, and its own current ethylene supply was also limited because of this. The company added that it is working to minimize the impact on all customers and is looking to return to full production values as soon as possible.

The Americas Styrenics announcement comes as most if not all North American styrene producers are at reduced rates because of weak demand.

US styrene spot prices have also come down recently because of a recent decline in the feedstock benzene spot market.

SOURCE Icis News