

# SABIC receives four bids to build Saudi Arabia MMA/PMMA plants

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Saudi Basic Industries Corp (SABIC) has received four bids from foreign companies to build two petrochemicals plants in the kingdom, industry officials said on Wednesday.

Japan's Mitsubishi Rayon is the equity partner in both of the planned projects. The cost of the project is expected to be \$1bn.

"South Korea's Daelim Industrial, France's Technip, Spain's Tecnicas Reunidas and Taiwan's CTCI had bid for the projects," a Dubai-based banker said.

Both the plants, planned in 2009, will be set up in the industrial city of Jubail.

One of the planned plants will produce up to 250,000 tonnes/year of methyl methacrylate (MMA) monomer. The other will produce up to 40,000 tonnes of polymethyl methacrylate (PMMA).

*SOURCE Icis News*