

Jiangsu Leasty Chem to expand SM unit to 500,000 tonnes /year

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China's Jiangsu Leasty Chemical plans to expand its styrene monomer (SM) plant in east China to 500,000 tonnes/year, at a cost of around yuan (CNY) 1.2bn (\$197m), its parent firm said on Monday.

Jiangsu Leasty Chemical is a subsidiary of Shuangliang Eco-energy Systems Co, which holds a 75% stake.

The plant, located at Jiangyin, Jiangsu province, currently has a capacity of 420,000 tonnes/year, Shuangliang Eco-energy Systems Co said in a statement filed on the Shanghai Stock Exchange.

However, the company did not provide the specific timeline on the expansion.

The parent company's operating revenues from chemical products in 2013 hit CNY4.6bn, up by 13.97% compared with 2012, largely attributable to rising SM prices, the company said, adding that it produced 360,000 tonnes of SM in 2013.

SOURCE *Icis News*