

# BASF to sell shares in Singapore-based JV to Shell

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German chemicals group BASF announced it has agreed to sell its 50% stake in the styrene monomer and propylene oxide production joint venture Ellba Eastern to partner Shell.

The venture is operated by Shell and is fully integrated into the company's site on Jurong Island, south-western Singapore. It launched operations in 2002 and has an annual capacity of 250,000 metric tons of propylene oxide and 550,000 metric tons of styrene monomer.

The transaction will not affect the two companies' Netherlands-based joint venture Ellba.

At the same time, BASF and Shell have signed a supply contract, under which Shell will provide BASF with propylene oxide.

*SOURCE SeeNews Germany*