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شرکت ملی صنایع پتروشیمی

مدیریت برنامه‌ریزی و توسعه

اهم اخبار جهان پتروشیمی

شمـاره۴۵۸

➢ جهان

تصمیم به افزایش تعرفه واردات فولاد و آلومینیوم از سوی دولت آمریکا نگرانی هایی پیرامون آغاز یک جنگ تجاری در سطح جهان را پدید آورده که می تواند موجب کاهش واردات محصولات پلیمری و پتروشیمیایی به بازارهای چین و سایر کشورهای آسیا گردد.

➢ آمریکای شمالی

سه شرکت توتال ، بورالیس و نووا کمیکال در صدد احداث یک مجتمع پتروشیمیایی مشارکتی در خلیج آمریکا هستند که شامل یک واحد کراکر یک میلیون تنی اتان بوده و با سرمایه ۱/۷ میلیارد دلار تا سال ۲۰۲۰ به بهره برداری می رسد.

شرکت لیوندل بازل در صدد خرید سهام شرکت Schulman (تولید کننده محصولات پلاستیک) به مبلغ ۲/۲۵ میلیارد دلار بوده و پیش بینی می شود این قرارداد در نیمه نخست ۲۰۱۸ نهایی گردد.

شرکت شل پیش بینی نموده بیش از ۲۰۰ میلیارد دلار سرمایه گذاری در تولید LNG برای تامین تقاضای رو به رشد جهان تا سال ۲۰۳۰ مورد نیاز می باشد. تقاضای LNG جهان طی سالهای ۲۰۳۰-۲۰۱۷ از ۲۹۳ به ۵۰۰ میلیون تن در سال افزایش می یابد.

➢ آسیا

صنایع پلاستیک هندوستان به دنبال کسب سهم ۳ درصدی از بازارهای صادراتی جهان تا سال ۲۰۲۵ می باشد، این به معنای رشد ۳ برابری صادرات محصولات پلاستیکی هندوستان به بازارهای جهانی می باشد.

تهیه و ترجمه : فرحناز عرب حسنی

احمد کشوری

Petrochemical markets nervous on China demand and trade

09 March 2018 16:17

LONDON (ICIS)--Market sentiment is changing fast as concern grows over the potential for a global trade war following President Donald Trump's decision to impose high tariffs on US imports of steel and aluminium.

The slow response of China's all-important petrochemical and polymer markets to the return to work following the Lunar New Year holiday raises further uncertainty towards the end of the first quarter.

ICIS reports today that Asia markets are soft on weak China demand following the holiday. This is a time when optimistic observers are keen to see a bounce back in demand, adding further weight to growth projections.

But inventory has been building downstream on generally poor product offtake.

Sales of polyester have been described as lacklustre. Styrene monomer prices are down.

The weakness has pushed back upstream pressuring olefins, benzene and paraxylene numbers.

Weaker demand for styrene butadiene rubber (SBR) and polybutadiene rubber (PBR) is linked to poorer automotive sales and the uncertain market.

Tyre makers are running their plants at reduced rates and the weak market sentiment is exacerbated by talk of trade wars.

China's manufacturing industry slows down as the holiday period approaches and production shutdowns are widespread.

The official purchasing manager's index (PMI) for manufacturing dropped to a 19-month low of 50.3 in February, from 51.3 in January, largely because of shutdowns around the time of the 'Spring Festival'.

The continued manufacturing slowdown, however, does reflect the shift underway in China's economy, probably coupled with underlying, as well as seasonal, closures related to the drive to clampdown on environmental pollution.

China is very much in the US president's sights as he tries to fulfil pledges made during his campaign

Next on the agenda is likely to be intellectual property rights, and the administration is expected to clamp down on Chinese investments in the US.

Chemical producers would be adversely affected by one or more of these developments and more so by a combination of them all whether they operate out of the US or not. China's markets would shift with a considerable volume of trade potentially at risk.

My colleague, John Richardson, suggests in his latest Asia Chemical Connections blog post that something in the order of $12bn worth of US petrochemical business with China is threatened. It is not the number itself that is important, rather the potential scale of the impact.

One might think that the focus would be on polyethylene (PE) given the significant new volumes of export-led capacity that are coming on stream in the US. But the impact would be felt across a range of products including styrene, polypropylene and methanol, Richardson suggests.

The impact would not be immediate, but the gradual impact of additional trade protection measures would hinder US exports to China and possibly to many other countries and regions.

A protectionist trade agenda works against the chemical industry, which has been at the forefront of globalisation for decades. For most producers, it will prove to be a step in the wrong direction.

By **Nigel Davis**

Total, Borealis, NOVA Chemicals sign a petrochemical JV for US Gulf Coast

2/19/2018

Paris/Vienne/Calgary – Total S.A. ("Total"), Borealis AG ("Borealis") and NOVA Chemicals Corporation ("NOVA Chemicals") today announced that affiliates of the three companies have signed definitive agreements to form a joint venture in petrochemicals on the U.S. Gulf Coast.

The joint venture – in which Total will own 50% and Novealis Holdings LLC, a joint venture between Borealis and NOVA Chemicals, will own the remaining 50% – will commence subject to customary closing conditions, including receipt of regulatory approvals.

The joint venture will include:

- the under-construction 1 Mt/y (2.2 b lb) ethane steam cracker in Port Arthur, Texas
- Total's existing polyethylene 400 kt/y (880 m lb) facility in Bayport, Texas
- a new 625 kt/y (1.35 b lb) Borstar ® polyethylene unit at Total's Bayport, Texas, site, following a decision on the outcome of an acceptable EPC contract.

As announced in March 2017, the new $1.7 billion ethane steam cracker is being built alongside Total's Port Arthur refinery and Total/BASF existing steam cracker. The project, which is scheduled to start up in 2020, will create around 1,500 jobs during peak engineering and construction activity.

"This agreement is a key milestone for this integrated petrochemicals project. This joint venture is aligned with Total's strategy to strengthen our position by taking advantage of low-cost U.S. gas," said Bernard Pinatel, President, Refining & Chemicals, Total. "We look forward to working with Borealis and NOVA Chemicals to create world-class facilities and become a major player in the growing U.S. and global market for polyethylene."

"The JV with Total and NOVA Chemicals is a key project in advancing our global growth. Not only are we convinced of the excellent cost-economics of this integrated brownfield investment project, but we are also excited to bring our unique product grades based on our Borstar technology to the North American market," said Borealis CEO Mark Garrett.

"A key component of NOVA Chemicals' growth strategy is to expand beyond our traditionally Canadian footprint by extending our presence in the U.S. Gulf Coast," stated NOVA Chemicals CEO, Todd Karran. "Partnering with Total and Borealis will allow us to better serve our customers throughout the Americas by delivering a broader slate of products that help make everyday life healthier, easier and safer."

Source: TOTAL

LyondellBasell to acquire A. Schulman for $2.25bn

15 February 2018 13:24

LONDON (ICIS)--LyondellBasell is to acquire plastics compounds producer A. Schulman for $2.25bn, the US chemical major said on Thursday.

The deal is expected to close in the second half of 2018 and is subject to regulatory approvals.

LyondellBasell will purchase all of A. Schulman's common stock for $42/share in cash, with one contingent value right per share.

The acquirer plans to pay a premium over the closing price on A. Schulman on Wednesday, at $38.65, on a day in which the shares rose by more than 4%.

Moreover, A. Schulman's shares shot up as soon as the announcement was made public and rose more than 8% in after-hours trading, to $42.10, matching the price offered by LyondellBasell.

The buyer will also assume outstanding debt and certain other obligations, it said.

“In addition, the contingent value rights generally will provide a holder with an opportunity to receive certain net proceeds, if any are recovered, from certain ongoing litigation and government investigations relating to A. Schulman's Citadel and Lucent acquisitions,” said LyondellBAsell.

The US chemical major added that it was aiming to use cash-on-hand to finance the acquisition, and said that it was aiming to achieve savings of around $150m in run-rate cost synergies within two years.

It added the deal would be accretive to earnings within the first full year following the acquisition’s close.

LyondellBasell plans to integrate the acquired company into its compounding business.

According to figures by the company, compound revenue figures for the resulting entity post-acquisition would have stood at $4.6bn over the last 12 months.

Earnings before interest, taxes, depreciation and amortisation (EBITDA), in combined terms, would have stood at $446m.

"[The acquisition gives LyondellBasell] The ability to serve high-growth end markets beyond the automotive sector, such as packaging and consumer products, electronics and appliances, building and construction, and agriculture," said Bob Patel, CEO at LyondellBasell.

"This transaction, which provides our shareholders with a compelling, immediate cash premium, represents the culmination of a robust assessment of strategic alternatives undertaken by our board of directors," said Joseph M. Gingo, CEO at A. Schulman.

Shell forecasts possible LNG supply shortage as global demand grows

2/27/2018

LONDON, (Reuters) - More than $200 billion of investment in liquefied natural gas is needed to meet a boom in demand by 2030, Royal Dutch Shell, the world's top LNG trader said.

The LNG market is set to continue its rapid expansion into 2020 as facilities approved for construction in the first half of the decade come online, in a development expected easily to meet sharp growth in consumption of the super-chilled fuel.

But a decline in spending in the sector since 2014 as a result of weaker energy prices will create a supply gap from the mid-2020s unless new investments emerge, Shell said in its 2018 LNG Outlook.

LNG plants are complex and expensive, requiring large processing units, known as trains, that cool natural gas to around minus 160 degrees Celsius (minus 260 Fahrenheit). The liquefied fuel is then shipped to demand centres and converted back into gas.

While LNG demand is expected to grow from 293 MMtpy in 2017 to around 500 MMtpy by 2030, supplies are seen slipping to 300 MMtpy due to a lack of new projects and natural declines in existing production, Shell's head of integrated gas and new energies, Maarten Wetselaar, said.

The cost of developing the required capacity is roughly $1 billion tonnes per year, Wetselaar said. That does not include investments in the development of the gas fields associated with LNG plants, he told reporters.

"The industry is still looking at quite a challenge to build supplies to meet demand in the 2020s," he said.

Shell is considering moving ahead on new projects such as LNG Canada and Lake Charles on the U.S. Gulf Coast, Wetselaar said. The Anglo-Dutch company is expected this year to launch the Prelude floating LNG plant in Western Australia, one of the largest and most complex gas projects in history.

"Our investment cycle is coming to an end with Prelude coming on stream this year. We will have the space to take investment decisions, (but) it doesn't necessarily mean we will spend the money."

Competition is fierce as projects have to face off against the lowest-cost gas hubs such as North America, where the shale boom has led to abundant and cheap supplies, as well as Qatar, Russia and East Africa.

"In order to take a final investment decision on a project of this size you want to make sure it is as low-cost as it can be because the cost of an LNG project ... is going to stick with you for 30, 40 years," Wetselaar said.

In its annual report - a legacy from BG Group, which the company acquired in 2016 - Shell forecast global demand for gas to grow by an average 2 percent per year until 2035. That would make gas the fastest-growing source of energy over the period.

LNG demand is set to grow twice as fast as gas power plants in China, South Korea and India switch from coal and governments move to reduce carbon emissions, Shell said.

India plastics industry eyes 3% of global export market by 2025

27 February 2018 06:41

MUMBAI (ICIS)--India’s plastics industry is targeting at least a 3% share of the global polymer export market by 2025, to be achieved by a combination of capacity expansion and technology upgrades, industry executives said.

The target represents a tripling of the current share of 1% of the global market, which is currently estimated at more than $850bn, Ashok Basak, chairman of India’s plastics export promotion council (PLEXCONCIL).

India exports both plastic raw materials and finished products to over 200 countries across the globe, according to the group.

“Plastics are among the fastest growing industries in India and offers immense potential in terms of capacity, infrastructure and skilled manpower,” Basak said.

“For 2017-18, we have set ourselves an export target of $8.31bn, with India’s plastics exports to the US is expected to cross $1bn,” he added.

India’s plastics exports for April-December 2017 stood at $5.46bn, up 14.4% year on year, due to increased exports to the US, Europe and also to emerging markets in Latin America, Africa and ASEAN, according to data from PLEXCONCIL.

Value-added plastics formed 66% of India’s overall plastics exports in the fiscal year that ended March 2017, Basak said.

India’s fragmented plastics industry is hindering exports from capturing a bigger share in the global market, according to industry experts.

“The MSMEs [micro, small and medium enterprises] and SMEs [small and medium enterprises] dominate the industry and they cannot even meet the growing demand in India, which is ranked among the top five consumers of polymers globally,” PLEXCONCIL executive director Sribash Dasmohapatra said.

The Indian plastics industry is expected to grow at an annual rate of 8-10%, with domestic polymer consumption expected to double by 2028, according to experts at a recent PlastIndia summit.

Because of this, the government is pushing for plastic parks to expand production capacity to meet domestic demand, as well as increase India's exports.

PLEXCONCIL and other industry bodies, in collaboration with the Indian government are reaching out to the SMEs to encourage them to expand production.

“We are trying to bring the SMEs under various umbrella organizations like PLEXCONCIL, which will help them expand locally as well as find new international markets for their products,” he added.

PLEXCONCIL is sponsored by India’s Ministry of Commerce & Industry. The organization works as an interface between domestic suppliers and international buyers, and undertakes various export promotional activities, including participation in international trade fairs; sponsoring delegations to target markets; inviting international business delegations to India and organising buyer-seller meets.

To improve their export potential, polymer SMEs also need to invest in technology upgrades. Indian manufacturers mainly cater to domestic demand and are slow to replace obsolete machinery and adopt newer technologies, Dasmohapatra said.

“Most countries refuse to accept our BIS (Bureau of Indian Standards) standards. To export our products, we will have to meet their quality control requirements,” he said.

The country is set to have 10 new plastic parks, which will adopt the cluster development approach to consolidate capacities and boost production, but details on capacity expansion is not readily available.

The Indian government, in collaboration with industry bodies like PLEXCONCIL, is planning to develop common facilitation centres at these parks, which will give SMEs access to latest technology and international customers, he said.

“The government is working on this plan and should announce it in six to eight months,” Dasmohapatra said.

“The government also announced that it would reduce corporate tax to 25% for businesses with a turnover of up to [Indian rupees] Rs2.5bn ($39m). This will help plastics manufacturers utilize the funds thus saved to improve their manufacturing capacities and upgrade technology,” Basak said.

India is currently ranked among the top five global consumers of polymers and has over 30,000 plastic processing units employing more than 4m people across the country.

Focus article by **Priya Jestin**

($1 = Rs64.8)

Jiangsu sailboat accepts world's largest single-train coal-to-chemicals plant from Honeywell UOP

3/1/2018

DES PLAINES, Ill., – Honeywell announced that Jiangsu Sailboat Petrochemical Company, Ltd. has accepted a new methanol-to-olefins (MTO) unit provided by Honeywell UOP, and that the plant is operating and has met all guarantees. With a production capacity of 833,000 metric tons per year, the unit is the largest single-train MTO unit in the world.

The Sailboat facility in Lianyungang City in Jiangsu Province manufactures propylene to make acrylonitrile for clothing and fabrics, and high-performance polymers used in automotive parts, hard hats and other hard plastic products. The plant also produces ethylene for ethylene vinyl acetate copolymers that are used to make adhesives, foams, medical devices, photovoltaic cells, and other products, and C_4 olefins for butadiene, an ingredient in synthetic rubber.

"The Jiangsu Sailboat unit is now, by far, the largest single-train MTO unit in the world," said John Gugel, vice president and general manager of Honeywell UOP's Process Technology and Equipment business. "At this scale, Honeywell UOP's Advanced MTO process leads the industry in terms of scale and operating efficiency."

The two most widely used components to make plastics are ethylene and propylene, and both have traditionally been derived from crude oil. Regions such as China that lack domestic sources of crude oil have turned to MTO technology to take advantage of alternative feedstocks such as coal and natural gas.

Jiangsu Sailboat chose the Advanced MTO process because it produces the highest yields of light olefins at the lowest cost of production, with the lowest catalyst consumption and the lowest operating cost. In addition, the unit is configured for production of C_4 olefins as well as ethylene and propylene.

Honeywell UOP's Advanced MTO process combines the UOP/Hydro MTO process and the Total/UOP Olefin Cracking Process to significantly increase yields and feedstock efficiency. The process converts methanol from coal and natural gas into ethylene and propylene. At the heart of the technology are UOP's proprietary catalysts, which make it possible to efficiently adjust the ratio of propylene and ethylene produced so operators can most effectively meet demand for those products.

Jiangsu Sailboat Petrochemical Co., Ltd. is a wholly-owned subsidiary company of Shenghong Holding Group, located in Xuwei new district Industrial Park, Lianyungang City, Jiangsu province. When fully completed, the 500-hectare facility will produce about 2.5 million tons of short-supply high-end petrochemical products annually.

China’s Xinfengming to build 2.2m tonne/year PTA plant in Zhejiang

27 February 2018 06:04

SINGAPORE (ICIS)--China’s Xinfengming Group will invest Chinese yuan (CNY) 4bn ($634m) to build a 2.2m tonne/year purified terephthalic acid (PTA) plant in Zhejiang province, the company said late on Monday.

Construction of the plant in Dushan, Jiaxing, will start soon and start-up is scheduled in the third quarter of 2019, it said in a statement.

The PTA project will be operated by its wholly owned subsidiary, Zhejiang Dushan Energy.

The plant’s PTA output will be for captive use, said Xinfengming, which mainly produces polyester and filament.

($1 = CNY6.31)

Chinese firm building $15B refinery complex offshore

3/5/2018

BANDAR SERI BEGAWAN, (Reuters) - On a tiny island off Brunei's northern tip on the South China Sea, thousands of Chinese workers are building a refinery and petrochemical complex, along with a bridge connecting it to the capital, Bandar Seri Begawan.

When completed, the first phase of the $3.4 billion complex on Muara Besar island, run by China's Hengyi Group, will be Brunei's largest-ever foreign investment project, and comes at a time when the oil-dependent country needs it the most.

Brunei’s oil and gas reserves are expected to run out within two decades. As production falls, oil firms won't be investing much into existing facilities, further hampering output, oil analysts say. As a result, the country’s oil revenues, which provide virtually all of Brunei’s government spending, are in steady decline.

With youth unemployment rising, Brunei's ruler, Sultan Hassanal Bolkiah, is trying to quickly reform the economy and diversify its sources of income, while fighting graft and cracking down on dissent.

Brunei's changing fortunes have been reflected in its financial industry. HSBC pulled out of Brunei last year, while Citibank exited in 2014 after 41 years. Bank of China, meanwhile, opened its first branch in the sultanate in December 2016.

The Muara Besar project is promising over 10,000 jobs, at least half of which would go to fresh graduates, media reports in Brunei said. But claims that thousands of Chinese workers have been shipped in to build the complex has angered some local residents.

'MARITIME SILK ROAD'

Hengyi Industries, the local company building the refinery, did not respond to requests for comment. The company, founded in 2011 and based in Bandar Seri Begawan, expects to complete the first phase of the refinery and petrochemical complex on Muara Besar by the end of the year, according to its website.

A $12 billion second phase will expand the refinery capacity to 281,150 barrels per day, and build units to produce 1.5 MMtpy of ethylene and 2 MMtpy of paraxylene, the company said last month.

Total Chinese investment in Brunei is now estimated at $4.1 billion, according to the American Enterprise Institute's China Global investment tracker.

That will almost certainly rise as China ramps its "Belt and Road" initiative. Sometimes called the "21st Century Maritime Silk Road, it envisages linking China with Southeast Asia, Africa and Eurasia through a complex network of ports, roads, railways and industrial parks.

"Brunei is an important country along the 21st century Maritime Silk Road," China's Ambassador to Brunei Yang Jian said at the opening ceremony in February 2017 for a joint venture, running Brunei's largest container terminal.

Accumulated U.S. foreign investment in Brunei, by contrast, was just $116 million in 2012, the latest figures available, according to the U.S. State Department.

China has invested about $205 billion in East Asia between 2010 and 2017, according to the China Global investment tracker.

It's been increasing those investments while tussling with four other Southeast Asian nations, including Brunei, over competing claims to islets and atolls in the South China Sea

"Building good relations and offering big investments are part of China's strategy to split Southeast Asian nations to ensure there is no consensus on South China Sea matters," said Jatswan Singh, associate professor at the University of Malaya in Kuala Lumpur, who has authored four books on Brunei.

"The Sultanate is hard-pressed for investments to diversify its economy, and in this sense, the Chinese investments are important to (Brunei)," he said.

Brunei has not commented publicly about its territorial claims in the South China Sea.

WHITTLING BACK BENEFITS

There was a time not so long ago, with oil prices over $100 a barrel, when Brunei citizens could care less about jobs at a refinery.

Squeezed between two Malaysian states on the island of Borneo, Brunei provided cradle-to-grave benefits for its 420,000 citizens, including zero taxes, subsidised housing and free education and healthcare.

But the sultan has had to whittle back some of those benefits -- Brunei has been in recession for three straight years -- and tighten up the ship of state.

The 71-year-old Bolkiah, the world's second-longest reigning monarch, reshuffled his cabinet again last month, replacing six top ministers -- just over a couple of years after they were appointed. No explanation was given.

Sources close to the government and foreign diplomats say Bolkiah wanted to weed out corruption and address grumbling among the Malay-Muslim majority who are unhappy with the pullback in welfare programs, budget cuts and unemployment.

In the last available official report in 2014, the unemployment rate was put at 6.9 percent. Unofficial figures suggest youth unemployment could be as high as 15 percent.

"A majority in Brunei expect a job in the government, state-linked firms or in the oil and gas sector. But all three have been hit pretty hard," said one Western diplomat.

Bolkiah, who is also the Prime Minister, controls the key portfolios of defence, finance and foreign affairs.

The Sultan's office did not respond to a request for comment to this story.

At the annual parliamentary session on Monday, Bolkiah said the government must cut its dependence on oil and gas, and explore other avenues of economic growth.

"Although global demand has risen and oil prices are rebounding, economic growth remains at a low level," he said in a speech to cabinet ministers and parliamentarians.

"Therefore we still need to control the fiscal balance of the country in the short and long-term."

The Sultan is still popular in Brunei and marked 50 years in power last October, with a glittering procession through the capital on a gilded chariot, cheered by well-wishers.

But in the long run, an economy based on dwindling single source of income could erode the relationship between the ruler and his subjects, said Maung Zarni, democracy advocate and a former research fellow at the London School of Economics.

"That doesn't mean that will translate into street protests. But Bruneians know things are not as rosy as they appear in the Sultan's newspapers and TV channels," said Zarni, who quit the University Brunei Darussalam in 2013 over what he said was a lack of academic freedom. ($1 = 1.3224 Brunei dollars)

Vietnam's Nghi Son oil refinery ready for start-up on Feb. 28

2/26/2018

HANOI, (Reuters) - Vietnam's second oil refinery, Nghi Son Refinery and Petrochemical, will be ready for start-up on Feb. 28, its parent firm Vietnam Oil and Gas Group, or PetroVietnam said.

The $9 billion plant, co-owned by Kuwait Petroleum Europe BV and Japanese firms Idemitsu Kosan and Mitsui Chemicals , is designed to help Vietnam cope with a shortage of refined oil products.

Vietnam's first refinery Dung Quat currently supplies 30 percent of the country's total domestic fuel demand. The 200 Mbpd Nghi Son plant along with Dung Quat will help Vietnam meet 80 percent of its fuel demand.

Operations at Nghi Son, in Thanh Hoa province south of the capital of Hanoi, were previously delay but are now expected to begin producing commercial products such as paraxylene starting in April and, starting in May, A95 gasoline and diesel fuel, PetroVietnam said.

Nghi Son will process Kuwaiti crude oil to produce liquefied petroleum gas, gasoline, diesel, kerosene and jet fuel, mainly for the domestic market.

Kuwait Petroleum International and Idemitsu Kosan each own 35.1 percent, while PetroVietnam holds a 25.1 percent stake and Mitsui Chemicals has 4.7 percent.

Vietnam exports some crude oil but its shipments have been decreasing as production declines from older fields and as some production has become uneconomic amid lower oil prices.

Late last week, Thailand's Siam Cement and PetroVietnam started construction of a $5.4 billion petrochemical site at Long Son, near the city of Vung Tau, east of Ho Chi Minh City. The site is scheduled to start operations in 2022.

ADNOC to build largest global refining & chemical site

3/6/2018

HOUSTON, (Reuters) - State oil giant Abu Dhabi National Oil Co (ADNOC) plans to build the world's largest integrated refining and chemical site in Ruwais, United Arab Emirates, ADNOC's chief executive officer said on Tuesday.

Speaking at the CERAWeek conference in Houston, Sultan al-Jaber, head of ADNOC, said downstream investments like refining and chemicals represent the company's biggest future opportunity. The company plans on tripling petrochemical production to 14.4 MMtpy by 2025, he said.

"Our goal by 2025 is to transform Ruwais into the largest integrated refining and chemicals site in the world - doubling our refining capacity and tripling our petrochemicals production," said al-Jaber.

Al-Jaber said the company also plans to make unexplored blocks of oil in the UAE available for auction in the near-future.

Honeywell and Equate sign agreement to enhance productivity of petrochemical plants in Kuwait

2/26/2018

KUWAIT CITY, Kuwait, – Honeywell and EQUATE Petrochemical Company, a global producer of petrochemicals, announced the signing of a memorandum of understanding to further the development of innovative technologies to support operations at EQUATE's industrial complexes.

EQUATE is currently the owner and single-operator of several fully integrated world-class petrochemical complexes in Kuwait, North America and Europe. The company is Kuwait's first international petrochemical joint venture and the world's second-largest producer of ethylene glycol (EG).

"As a global software-industrial company, Honeywell has supplied the petrochemical industry with leading technologies and services for decades," said George Bou Mitri, president of Honeywell Kuwait, Iraq, Jordan and Lebanon. "After half a century in Kuwait, Honeywell's commitment to deliver solutions that enhance the productivity of our customers is as strong as ever. We are proud to work with EQUATE to build local petrochemical capability that supports the New Kuwait 2035 strategy to become a global hub for the oil, gas and petrochemicals industry."

As part of the MOU, EQUATE will test newly released Honeywell technologies, including the latest additions to the Honeywell Connected Plant portfolio, as well as assess EQUATE's requirements and new ideas at Honeywell facilities. The companies will join efforts to analyze EQUATE's needs and create added value through increased productivity and reduced downtime, setting a new standard for the petrochemical industry in the region.

"We are firm believers that success requires input from all our key stakeholders, including our technology suppliers, such as Honeywell," said Tareq Jafar Al-Kandari, vice president of Technical Services, EQUATE. "Being part of the global petrochemical industry with operations in three continents and contributing to various economies, EQUATE is strongly committed to absolute reliability and sustainability in all operations and activities. Our relationship with Honeywell is based on innovation and trust, which are key factors to ensure overall progress."

Honeywell has had a presence in Kuwait for more than 53 years and is the leading automation provider in the country that has about 9% of the world's oil reserves and is among the world's top ten oil exporters. Honeywell has successfully delivered more than 2,000 projects in Kuwait and services 50 sites daily.

Sabic in discussions to join Iraq petrochemical project

01 March 2018 10:37 AM By Indrajit Sen

The Saudi downstream major may partner with Shell for the Nebras petrochemical project

The Saudi Basic Industries Corp (Sabic) is in talks with the Iraqi government to become a partner in country's Nebras petrochemical project in southern Iraq.

A Reuters report quoted a senior government official as saying, during an oil industry event in Germany, that talks between Saudi Arabia and Iraq on the project are "advanced" and at the "ministerial level".

The official said that Saudi state-owned petrochemicals giant Sabic would enter as a fourth partner for the Nebras downstream project with Shell and the Iraqi Oil and Agriculture ministries.

The Riyadh Stock Exchange-listed Sabic was said to be planning to open an office in Iraq last year.

The Nebras project is still in the pre-Feed (front end engineering design) stage.

The Iraqi Oil ministry has announced in a statement on its website that it had discussed with energy stakeholders gathered in the Berlin event its plans for developing the oil and gas sector, and the opportunities it presents to investors.

The statement did not specify however if the ministry discussed the Nebras petrochemical project with the event attendees.

Last year, Shell cited the reason for selling its stake in Iraq’s Majnoon oil field as being its increased focus on gas and petrochemicals projects in the country, particularly the Nebras project.