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11. April 2015

OMAN: Ompet joint venture makes progress on planned Sohar PTA/PET project

The Oman International Petrochemical Industry Co. (Ompet) joint venture has advanced a purified terephthalic acid (PTA) and polyethylene terephthalate (PET) project planned for Sohar, Oman, according to the Oman Observer.

Ompet, a venture of Oman Oil Co. (50%), LG International (30%) and Takamul (20%), is planning an estimated USD 600-million project to produce 1.1-million t/y of PTA and 250,000 t/y of PET.

Technology for the PTA and PET production will be supplied by BP and Uhde Inventa-Fischer, respectively. Worley Parsons is the project management consultant.

In December, the venture reached a deal with Sohar Port and Freezone on leasing a plot of land for the project, to be built adjacent to Oman Oil Refineries & Petroleum Industries Co.'s aromatics complex, which will supply paraxylene feedstock to Ompet.

Ompet expects to achieve financial closure and award an engineering, procurement and construction contract by the middle of the year, with construction beginning by the end of this year. Completion and the start of operations are targeted by 2018.

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24. April 2017

Lanxess successfully completes acquisition of Chemtura

Lanxess announced that it has successfully completed the acquisition of US company Chemtura, a leading supplier of flame retardant and lubricant additives, earlier than originally expected, effective 21 April 2017. All required regulatory authorities have cleared the transaction.

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24. April 2017

Covestro raises prices for elastomer products

Effective from 1 May 2017, Covestro will increase the global prices for its Desmodur and Baytec elastomer systems, which include prepolymers, polyols and curatives, by up to 9 %.

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