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Iran Petrochemicals Report Q1 2016

https://marketpublishers.com/r/I12749A88A7EN.html
Date: November 2015
Pages: 77
Price: US$ 1,295.00 (Single User License)
ID: I12749A88A7EN

Abstracts

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Iran is the focus of intensive interest from investors in the petrochemicals industry, particularly European majors, but there is still an element of risk-aversion in spite of the hype. Although the sanctions are due to be withdrawn, there is lingering uncertainty. Additionally, economic structural problems, a slowdown in key export markets and the falling price of naphtha feedstock are deterrents for involvement in the ethanefed Iranian petrochemicals sector. However, potential rewards are high with considerable Iranian upstream resources and a large domestic market that investors cannot afford to ignore.

Planned projects would raise Iran's petrochemicals capacity three-fold to 180mn tonnes per annum (tpa) by 2022, although it is uncertain whether this target will be reached. BMI expects the next five years to see the completion of the Olefins 11 and 12 project, which will have capacities of 2.0mn tpa and 1.2mn tpa respectively. Meanwhile, the USD12bn petrochemical hub at Chabahar - the Makran Petrochemical Plan - will add 1.2mn tpa of ethylene and 900,000tpa of polyethylene (PE).

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