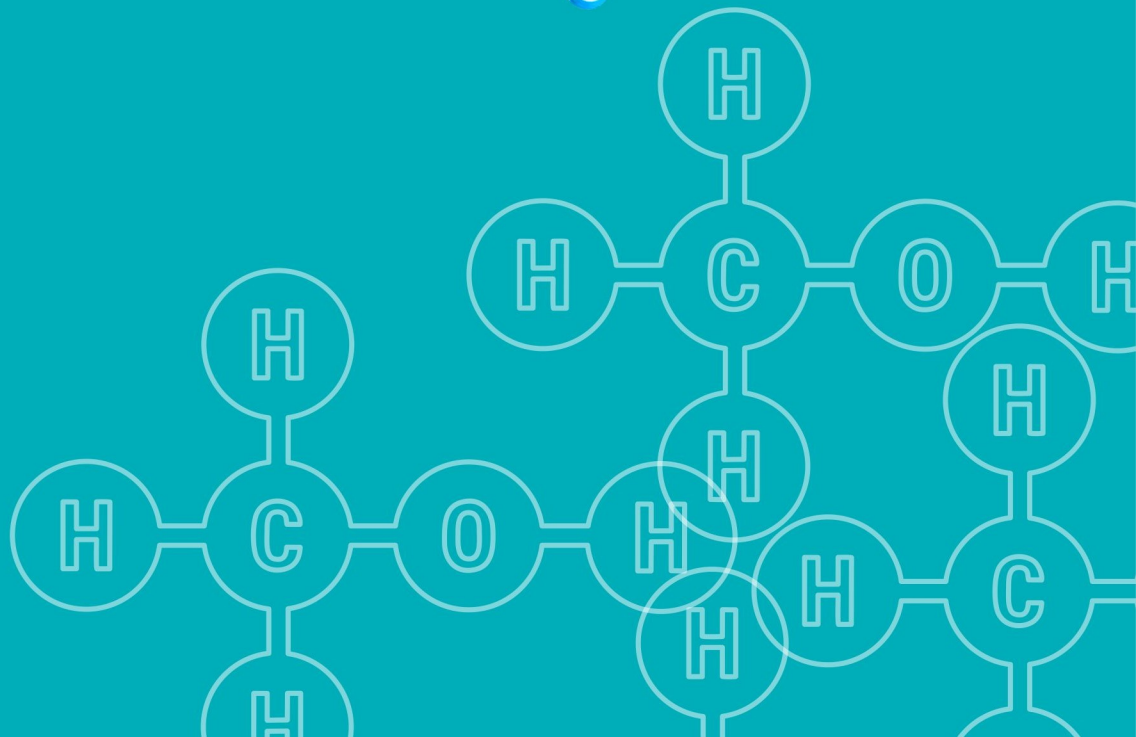




Number **2**

# Iran Methanol Magazine

May & June . 2022



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Number **2**

**Iran Methanol Magazine**

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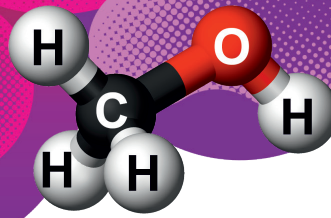
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Zagros Petrochemical Co. Iranian Methanol Seminar  
(Z.P.C.)

## The Fourth Seminar on Methanol of Iran was Held

As reported by public relations of Zagros Petrochemical Company, the fourth Seminar on Methanol of Iran was held on Sunday, June 12, 2022 with the presence of holdings' managing directors, companies' managing directors and executive board members, and managers and experts of the methanol industry in Tehran in order to create maximum unity, convergence, cooperation, and participation of producing companies regarding methanol projects concerning issues like: outstanding innovations in methanol industry, the impact of sanctions on market circumstances, product sales and shipping, predicting the future of methanol market and the factors affecting it, exploring the latest technological, technical and production developments in the field of methanol, joint cooperation between producers in the field of supply chain, reviewing foreign competitors' performances and the impact of newcomers on the market in terms of production, exploring opportunities for joint cooperation in the fields of marketing, sales, shipping, and logistics, and investigating the supply and demand conditions in the export sales markets and the influencing factors in methanol pricing.

At the beginning of this seminar, Dr. Martin Didari, the Managing Director of Zagros Petrochemical Company, delivered a welcome speech as the host and also presented a report on the status of methanol market in the world and Iran. Moreover, Dr. Didari highlighted that considering the increase in utilities and feedstock price, methanol production in Iran is no longer cost-efficient, and bearing in mind the current circumstances, he called for serious intervention of the government and specifically the president in the issue of utilities and gas rates.

In another part of his speech, Dr. Didari emphasized on the convergence and cooperation of methanol producing companies in terms of project implementation



and hopefully expressed that effective steps will be taken to remove obstacles in Iran's methanol industry by holding continuous meetings. According to this report, in this national seminar, out of all received articles, the top six articles were presented in two separate sections.

During this great national event, Iran's first bilingual Methanol publication was unveiled both in Farsi and English, which was one of the significant achievements of this seminar in the course of previous years. It is worth mentioning that one of the objectives of publishing this important publication is to provide valid and accurate information regarding Iran's methanol industry in the fields of production and sales.

In its third part, the seminar continued with meeting of the Iran Methanol working group, which was continued with the presence of the CEOs of the holdings, CEOs of the companies, members of the board of directors and business managers of the companies, at the end of the cases, the attendees were also approved.

In its third part, the seminar continued with meeting of the Iran Methanol working group with the presence of the holdings and companies' managing directors, executive board members, and commercial managers of the companies. Also, at the end of the seminar, some points were approved by the attendees.



# The Market and Beyond ;

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## The Performance of the World's Major Producers;

In the Beyond the Market section of issue number one, the important supply and demand factors were reviewed on a global scale succinctly, and perhaps diagram 1 can serve as a summary and reminder of the content of the beyond the market section of issue number one. This issue specifically revolves around the discussion over the global methanol production, the information published in international publications, and the reality of what is currently going on.

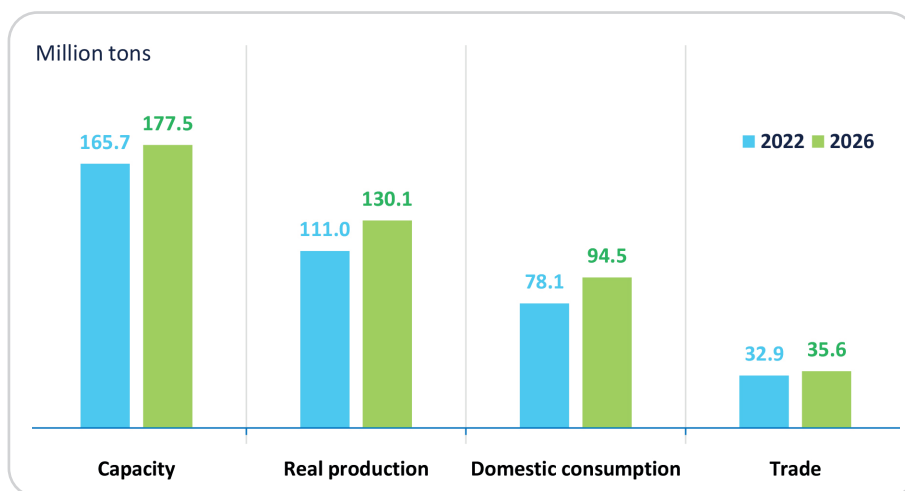


Diagram 1- A brief analysis of the factors determining the supply and demand in 2022 and 2026

According to statistics published in the international publications, the nominal capacity and actual production in 2022 are distributed so that more than half of the nominal capacity of methanol will be observed in Northeast Asia (in point of fact in China). Diagram 2 presents the nominal capacity and production of methanol, regardless of CTO<sup>1</sup> units reviewed. After China, the biggest producer of methanol is the Middle East, which will cover 17% of the nominal capacity and 20% of the global production as shown in this diagram. As demonstrated in the Middle East section, the actual production of Iran in the coming years has not been reported in the publications due to reasons that call for a separate discussion.

1. Coal to olefin - methanol production units from coal as feed for the olefin unit located in the same unit.



Fanavaran Petrochemical Company

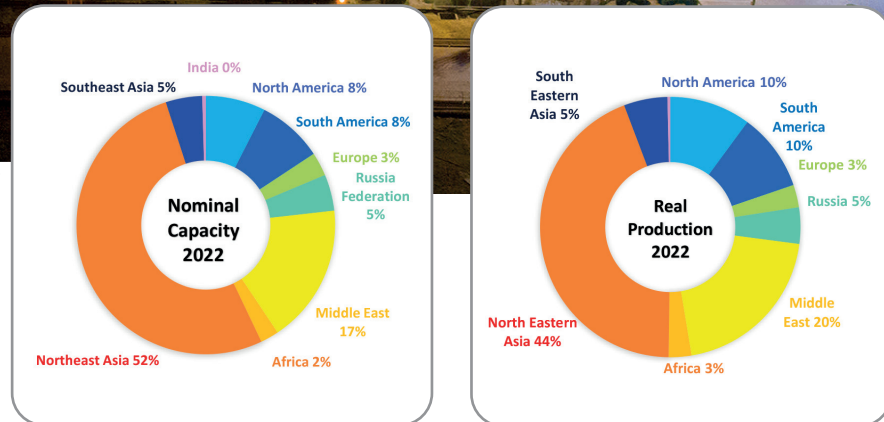


Diagram 2- Shares of regions in the nominal capacity and global production in 2022

Middle East section, the actual production of Iran in the coming years has not been reported in the publications due to reasons that call for a separate discussion.

How much is the approximate production of each region? This notion is depicted in Diagram 3. Assuming the new projects go into operation and considering an average production rate of 65% for Iran, the average production of the Middle East seems to be approximately 18 million tons. China's net production is marked in orange on this diagram. This is the only production of the methanol-specific production units and it does not include the CTO units.

The predicted performance of the major producers in each of these sectors is examined in the following.

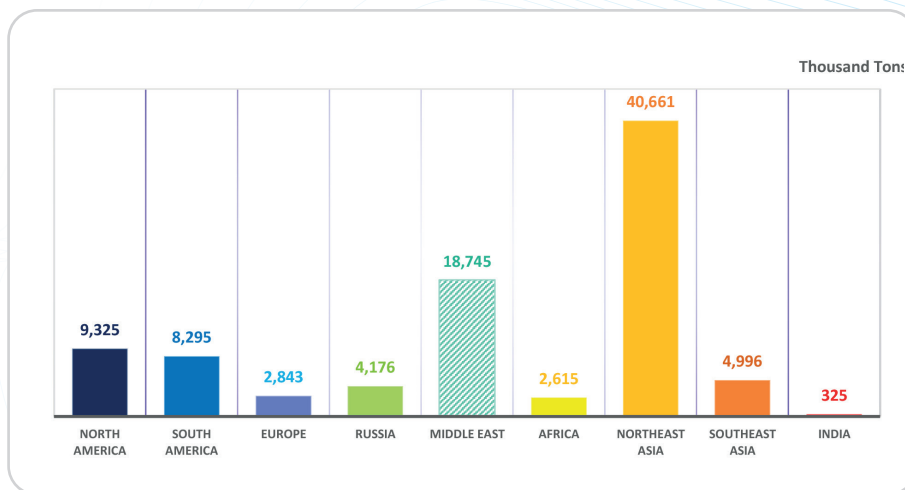


Diagram 3- Actual production by region in 2022

# North America

North America, and indeed the United States, is among the regions that has caused a great deal of controversy in the world of methanol and has changed the trend of global trade in recent years by increasing its nominal capacity and making an abrupt change in the status. In addition to the commissioning of new units in this region in recent years, due to the availability of low-cost gas, projects are still under construction and new units are going to be commissioned in the future. The following diagram depicts the new projects that have been commissioned in recent years along with the projects that are going to be commissioned in the coming years. In fact, 2022 is the heyday of these projects and a large unit will go into operation.

Currently, the number of US projects exceeds the number written on the diagram. However, due to the lack of clear and reliable information about the exact date of their commissioning, new projects are not included in the diagram, which is classified by year. Evidently, if these projects were to be commissioned by 2024, they would have confirmed their launching date by now, and thus it could be stated with a highly accurate estimation that projects other than the projects mentioned below will not enter the commissioning and commercial production stage in the United States at least for the next three years. The information presented in the following diagram will be definitely updated upon receiving new information.

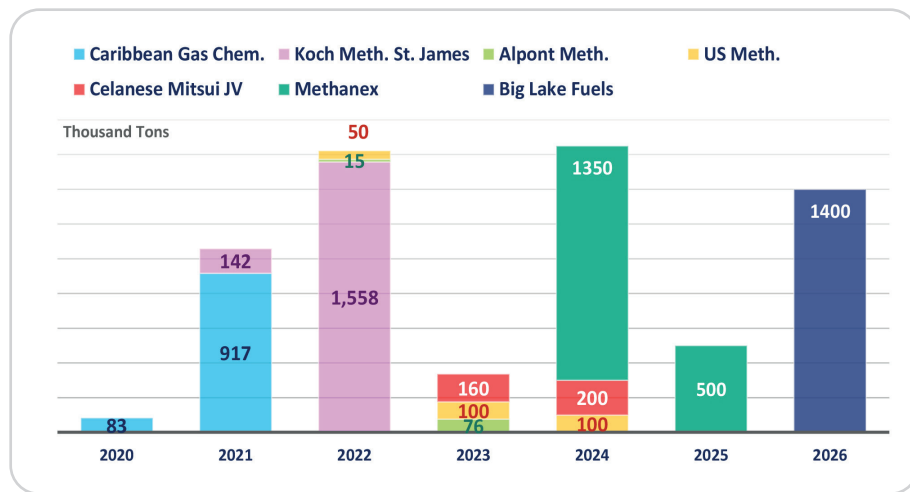


Diagram 4 -The increase in the United States' capacity in recent years and coming years



Bushehr Petrochemical Company

Given the current performance of the production units in the United States, the following diagram provides the prediction of the actual production of various units in North America. There are two Methanex units in the United States and a 600-thousand-ton Methanex unit in Canada. The Natgasoline and Koch Methanol units, with a production of over one million and six hundred thousand

tons per year, are currently leading in this region while some small units have a production rate of a hundred percent. However, the production rate of large units is not that low: the total production rate of North America is estimated at 96 percent, and thus this region falls into the category of the most powerful methanol-producing regions.

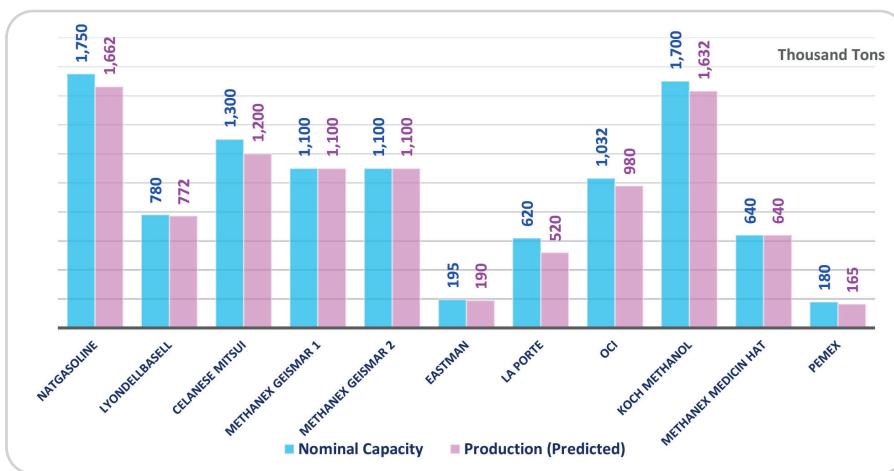


Diagram 5 - The performance of North American producers in 2022

An overall view of the production of the United States from a long time ago till 2026 is indicated in diagram 6. This diagram briefly depicts the change in the nature of the American market from the past (as an importer) to the present. The level of imports of this country is expected to be considerably lower than its exports in the current

year, whereby the United States will transform from an importer to an exporter this year. In the coming years - given the steeper slope of the production rate concerning the consumption rate on the diagram - the United States is expected to play a more important role as an importer.

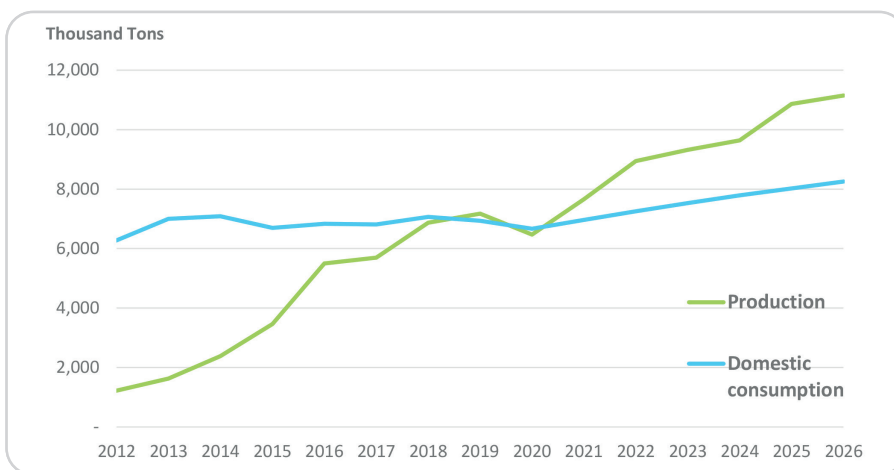


Diagram 6 - Consumption and production - prediction and history of America



## South America

This region is one of the greatest and most important methanol-producing domains in the world, which has accommodated the important and well-known methanol-producing units for a long time. Examples are the methanex units or the MHTL units. Previously, there were four Methanex production units in Chile with a nominal capacity of 800 to 900 thousand tons. However, as a result of the problems with the supply of natural gas and the extraction of US oil and shale gas, there was a severe decline in the oil and gas prices in the local American markets. Methanex transferred two of its units from Chile to the United States and currently, two units are operating in Chile.



Fanavaran Petrochemical Company

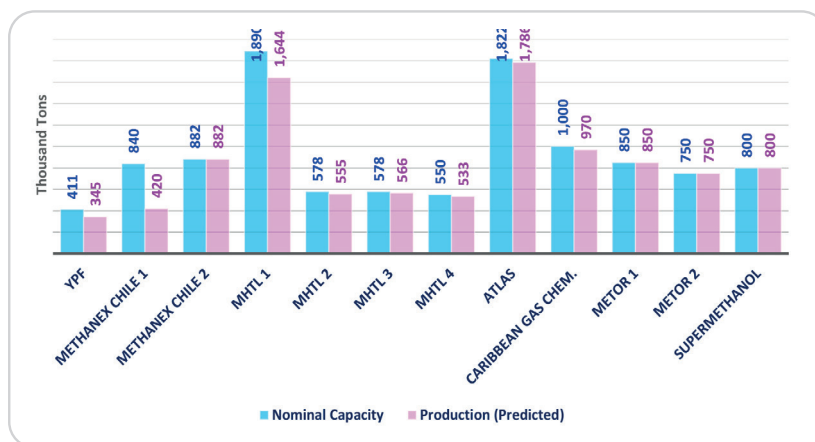


Diagram 7 - The performance of South American producers in 2022

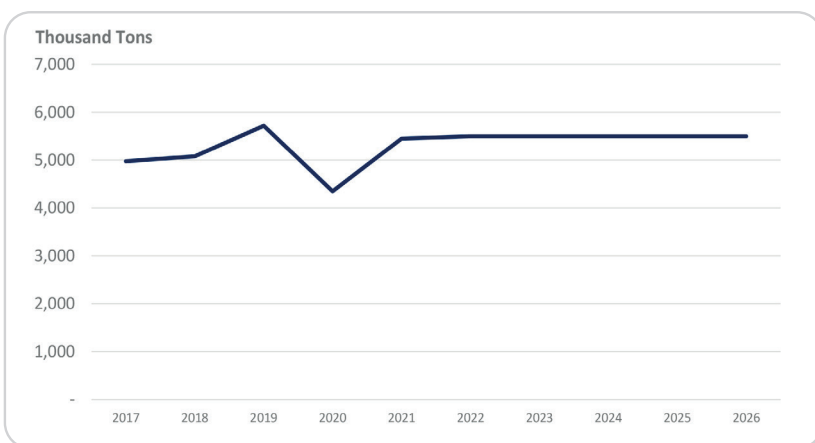


Diagram 8- Trinidad and Tobago's production - history and prediction

Metor and Super Methanol companies are owned by Venezuela and they are aiming to achieve a high production rate in 2022 considering the country's rich gas reserves. The MHTL, Atlas, and the Caribbean units are the important units of Trinidad and Tobago, which offer a nominal capacity of approximately 6 million tons along with the country's other units. This country is among the most important countries mentioned frequently in the discussion of global methanol trade. Even with the problems in the supply of gas in some regions, it generally seems that the average production rate of this area is approximately 92% in 2022, which is an extremely high rate.

## Middle East, India and Africa

Due to the abundance of natural gas in the Middle East and the presence of wealthy countries, perhaps it seems that this region should not face many problems production-wise. However, this region also faces problems production-wise. First, it is the geographical determinism of the Middle East, as a result of which the countries in the region are inevitably faced with unpredicted tensions and incidents. For instance, following the Arab Spring, the local tensions in Libya became so prevailing that they not only affected one of the methanol production units (NOC) but also they influenced the global crude oil prices for years. Furthermore, Iran, which houses one of the largest proven natural gas reserves in the world and it might be assumed it does not face such problems, is challenged with barriers due to the unfair sanctions on natural gas extraction and production, and the shortage of gas in winter affects the total methanol production of our beloved country. However, the recognized units in the Middle East, India, and Africa seem to have a total average production rate of approximately 87-90%.

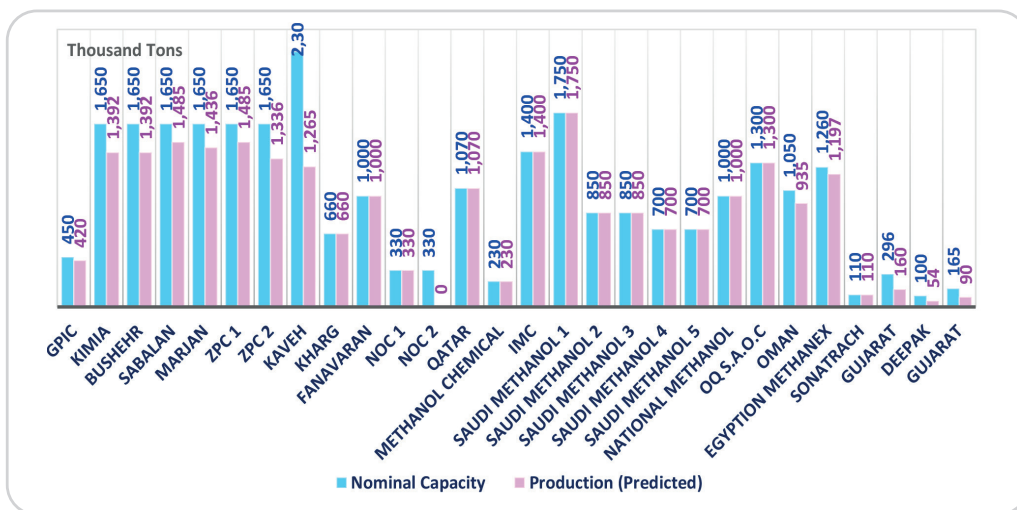


Diagram 9 - The performance of methanol plants in India, Africa, and the Middle East in 2022

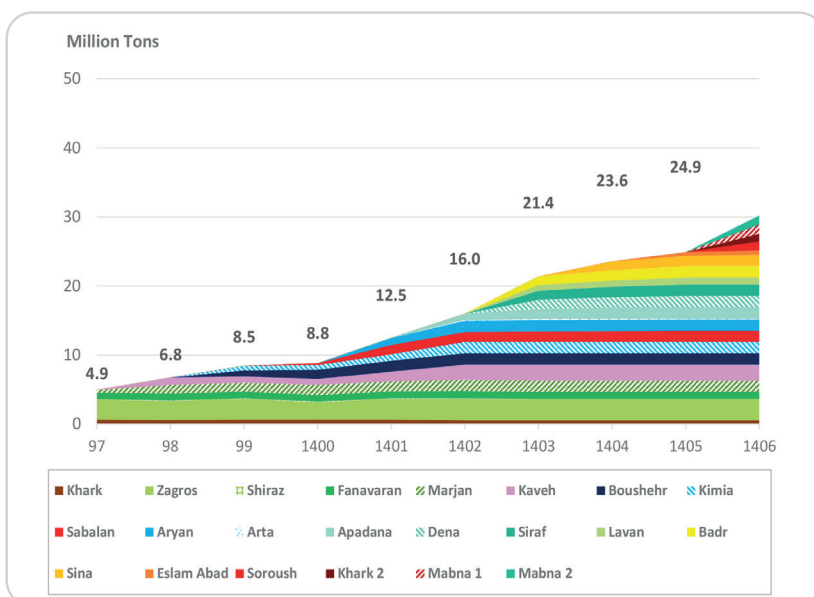


Diagram 10- Iran's production in the past and the time of commissioning of new projects in the future

Diagram 9 shows the number of units allocated to Iran, which is approximately 8, and units that are going to be commissioned in the new year (Arian Methanol and Arta Energy) are not mentioned. This complicates the coming year forecasts: while the nominal capacity of methanol production predicted in the publications for Iran in 2026 is between 14 and 17 million tons and based on this estimation the global supply and demand balance is determined, the methanol production nominal capacity in 2026 and 2027 will be about 25 million tons and 30 million tons, and market saturation will not be unimaginable.

## Europe and Central Asia

hough the production of this sector is mainly consumed in the region, the production performance can indirectly affect the global markets and influence the trend of trade. Therefore, this region calls for monitoring. Furthermore, Russia traditionally shares the Turkish market with us, and currently, due to the Ukraine war and the loss of the European market,

the products of this country are generously being shipped to the Indian market. As a result, the sensitivity of monitoring the production of this

part of the world rises, which has to be conducted despite the problems with acquiring the correct information about this country.

## East Asia

The Methanex units shown in diagram 12 belong to New Zealand and constitute an integral part of Methanex Company. Units number one and number three will produce at full capacity in 2022, yet the production of unit number two will decline during the warm months of the year. Petronas is owned by Malaysia and this amount of decrease in production is natural for this unit.

Due to the diversity and multiplicity of Chinese production units, these units are classified by geography. As seen, production units are centered in North China and despite the low

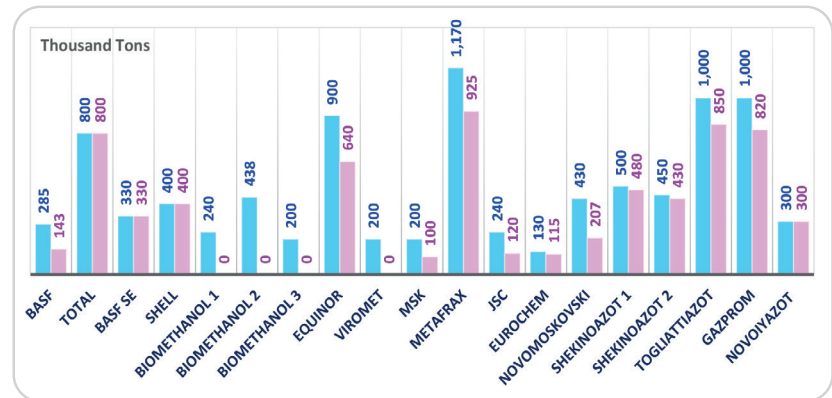


Diagram 11 - The performance of methanol plants in Central Asia and Europe in 2022

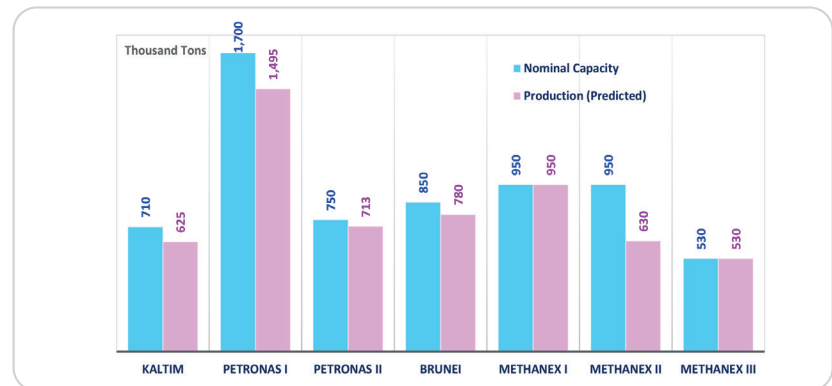


Diagram 12 - The performance of methanol plants in Southeast Asia in 2022

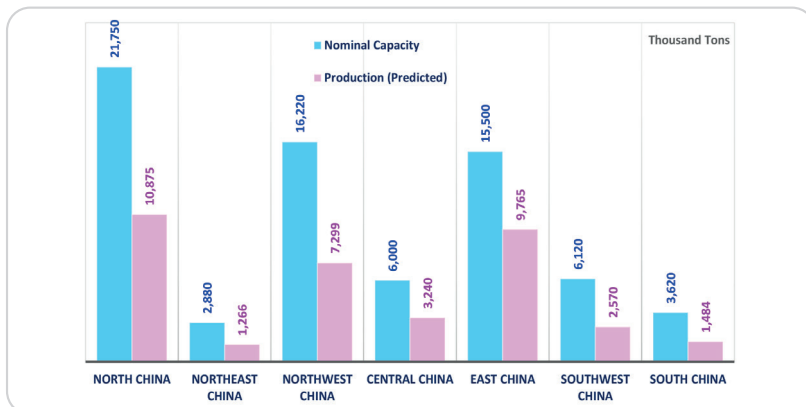


Diagram 13 - The performance of methanol plants in China by region in 2022

production rate, it will have an actual production of almost eleven million tons by the end of 2022 (almost equal to the total production of Iran). However, it is worth noting that the last diagram may present a lower estimate than the other diagrams in this section due to the multiplicity of units that have to be reviewed. Based on this diagram, the average production rate of this country in 2022 will be approximately 50.5%.

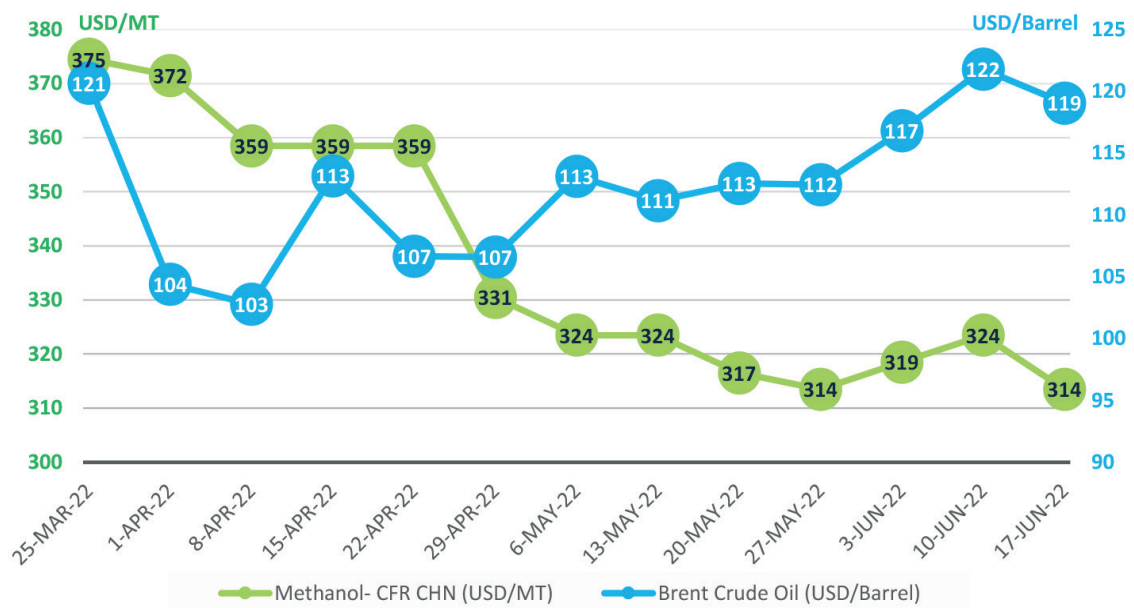
# Market Analysis ;





## Market Analysis;

### The seasonal comparison of methanol and crude oil price variations



### Average prices in Khordad (May 27th – June 17th 2022)

	Kaveh	Marjan	ZPC	Average price in publications
CFR CHN (USD / MT)	333.78	338	340	318.4

## Indian market in Khordad (May 27th – June 17th, 2022)

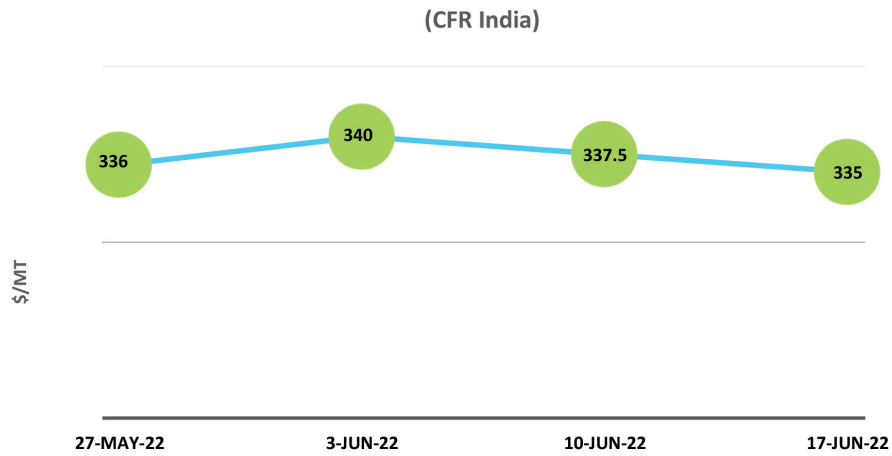


Diagram 14 - India price changes (May 27th – June 17th 2022)

### May 27th:

During the week ending May 27, the descending trend of the price of methanol in the Indian market continued similarly to its previous weeks, and this market had the lowest methanol price among the Asian markets. The following diagram depicts the descending trend in methanol prices in the Indian market over the past two months. As seen, the price gap between this country and the markets of Southeast Asia increased drastically during these two months and it was equal to the price in the Chinese market in some cases.

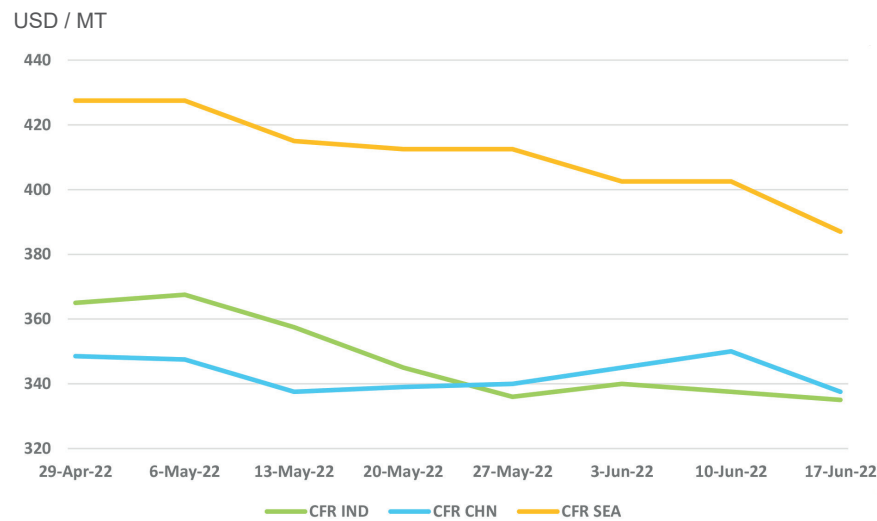


Diagram 15 - Price changes in India, China and Southeast Asia

Since Russian methanol cargos that were purchased in the past weeks reached the Indian market this week - especially the country's western ports - the market was saturated to some extent supply-wise and the local market of this country did not have the chance to consume the extra volume. As a result, the market response to the increase in supply was a continuation of the descending trend in prices.



# INDIA

## June 3rd:

The price of methanol in the Indian market increased in the week ending June 3, and the descending trend of the previous weeks stopped. However, rather than the increase in the demand, this was caused by the increase in the price offered by the distributors and traders who had sold their cargos in the past weeks with little profit or sometimes by suffering losses and did not have the tolerance for more losses at the time. The effect of ascending prices in the Chinese market was also considered another factor determining the increase in prices in India during this week.

The price increase did not continue in the following weeks due to the lack of any change in the market conditions, which can be attributed to the existence of sufficient cargos in the Middle East and the increase in negotiations for the trade of Russian cargo. However, the transportation of Russian cargos may be challenged in the mid-term. Finland Railway Company announced that this company will terminate all of its contracts for the transportation of Russian cargos at the end of this year. This decision has been considered one of the barriers to the easy transport of Russian cargo.

Furthermore, the demand in the downstream sectors has not increased and due to the decrease in the profit margins in sectors including the pharmaceutical and formaldehyde industries, the prospects for methanol demand in these sectors were not also highly positive. As a result, the increase in methanol prices in the Indian market did not continue in the subsequent weeks.

## June 10th:

Methanol prices returned to the descending trend of the previous weeks in the week ending June 10th. Given that the seasonal storms in India known as the Monsoon are due and there are heavy rainfalls, the activity of some derivative production units in the formaldehyde and solvents sectors has declined, leading to a decrease in demand for these units and a subsequent decline in methanol prices.

The price condition of imported cargo during this week also affected the domestic market and reduced methanol prices by 0.5 to 1 rupees. Every kilogram of methanol was sold in the Indian domestic market for 29 to 30.5 rupees this week

## June 17th:

The Indian market continued its descending trend in the week ending June 17 and methanol prices decreased. The local methanol production units of this country continued to produce at a minimum rate as a result of the increase in feed prices and fu-

els including natural gas. However, given the small share of these units in the supply of methanol to India, this factor did not considerably affect the prices and did not increase the price of methanol.

Furthermore, the adequate supply with low prices by the exporting countries led to a decrease in methanol prices. The Russian and Venezuelan cargos on the Indian CFR term India were offered in the range of 330 to 335 dollars per ton. Due to increased purchases from Russia and Venezuela, India has become one of the most active Asian countries in spot trading.

However, the demand was not that high this week. The increase in temperature reduced outdoor activities, including construction activities, which directly affected the decrease in the consumption of products such as formaldehyde and solvents. Meanwhile, due to the increasing use of vehicles and fuel, the production in the MTBE sector was considered to be adequate.

Zagros Petrochemical Company



# CHINA

## Chinese market in in Khordad (May 27th – June 17th, 2022)

### May 27th:

An analysis of the Chinese methanol market status in the last week of May 2022 suggests that this market has had a multi-level performance. In other words, early on during the week, the traders' tendency to buy increased and prices also showed an ascending trend, especially in the local market due to the effect of the rise of methanol index value in the Futures market. The market trend changed in the middle of the week, and in addition to the decrease in demand, the domestic and imported methanol was traded at a lower price than at the beginning of the week in the market. Experts were partly optimistic about the future of the Chinese methanol market and believed that there was a likelihood of an improvement in the methanol market in early June as a result of the juxtaposition of several positive parameters. The aforesaid factors included the cessation of the production of Kaveh Petrochemical Company, the decrease in Iran's supply, the increase in the price of crude oil, and the increase in the value of the methanol index in the Futures market. However, the lifting of the COVID restrictions imposed on most Chinese cities also played a substantial role in reinforcing the market.

Evidently, China's strict quarantine inflicted severe damage on the country's economy, as a result of which many domestic producers faced se-



Diagram 16- China price changes (May 27th – June 17th 2022)

rious challenges in surviving and operating. China's strict adherence to the zero-COVID policy started with the quarantine in Shanghai in late March this year, which significantly increased consumer costs and reduced production in various sectors in the world's second-largest economy. The decrease in industrial production and the increase in consumer costs reached their highest level since the onset of the COVID pandemic, i.e. from late 2019 and early 2020 to April 2022. During that week, Shanghai authorities agreed with the final approval of measures such as providing tax discounts to companies and issuing licenses to resume operation in all production units and factories to support the producers and market actors. The other measures outlined in Shanghai's new support plan included reducing the costs and rents for companies, encouraging trade companies and e-commerce platforms to issue coupons for increasing consumption, supporting the construction of infrastructural projects in the railway, airport, and energy sectors, fostering the financial support

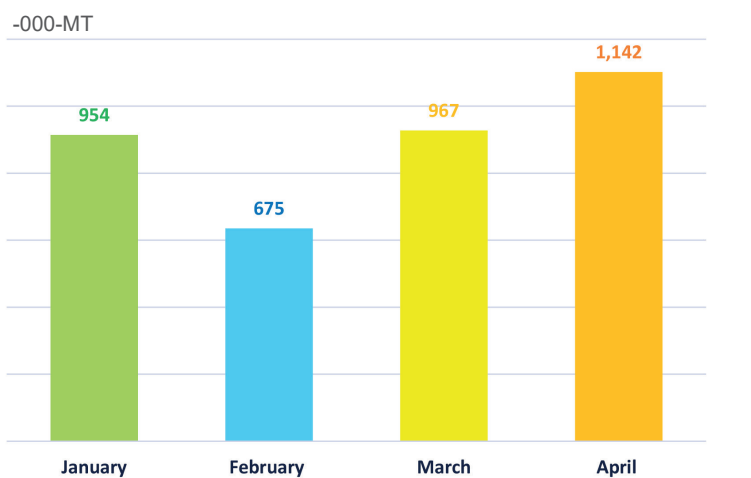


Diagram 17- China's methanol imports in 2022



for foreign trade companies, assisting foreign companies in resuming their activities and supporting multinational companies for creating central regional offices and research centers in Shanghai and increasing the construction site shares for 2022 proportionally.

If all of the above-mentioned steps are taken, demand in the market will increase while the Chinese market is facing high supply levels. The ascending trend in the inventory continued in the last week of May 2022, and the total inventory of reservoirs in China's coastal ports increased by approximately 53 thousand tons to 994,000 tons, which is the highest level since October last year. Since the product storage reservoirs are full in most Chinese provinces, buyers did not show any interest in buying new cargo and product harvest declined considerably. The cancellation of quarantines and the normalization of the operation of the production sector will unmistakably change the purchasing approach of traders of methanol and downstream derivatives.

The data from international publications suggests that China's methanol imports in April this year increased by approximately 18 percent as compared to March, which was largely caused by the closure of factories and low domestic production. China's chief suppliers of methanol in April 2022 were Oman, Iran, the UAE, and Saudi Arabia. The following diagram presents the status of China's methanol imports since the beginning of 2022.

Khark Petrochemical Company



The production status of the largest consumer of methanol in China, which is MTO did not change as compared to the week ending May 22nd, and the average production rate in this sector was still considered to be 76%. The Shandong Yangmei Hengtong Company, with a production capacity of 300 tons per year was decommissioned on May 2 and it will not produce for at least 35 days. Moreover, unit no. 2 of the Nanjing Chengzhi Company was decommissioned on May 15 for its 20-day overhaul and maintenance. The average profit margin of producers producing olefin from methanol showed a descending trend due to the recession prevailing in the derivatives market, such as ethylene and propylene, and thus these products were traded at a lower price than in the twentieth week of May.

### June 3rd:

Within the first week of June, positive changes were observed in the price of domestic and imported methanol, and the increase in the price of crude oil and the ascending trend in the value of the methanol index in the Futures market were among the most important and determining parameters in strengthening the market. The lifting of the COVID restrictions in many Chinese cities, including Shanghai, and the resumption of operation of the production units and factories from June 1, 2022, also had a considerable effect on increasing the market demand, especially the demand from downstream industries. The Shanghai quarantine is considered the second long-term quarantine in China since the onset of the COVID pandemic and COVID-19, which severely damaged the Chinese economy and jeopardized the survival of many production units.

The increase in methanol prices in the first week of June 2022 occurred while the working week was shorter than the previous weeks due to market closure on the weekends. The holiday started on Friday, June 3, and lasted until Sunday, June 5 for the celebration of one of the most famous Chinese holidays known as the Dragon Festival. The volume of trade in the domestic and imported markets of methanol and other downstream derivatives was minimized as market actors distanced themselves from trading during this period. The positive effect of the lifting of the COVID quarantines and the resumption of

operation of production units was observed in the growth of production in most regions including the southwest, east, and south of China in addition to the increase in the demand during the first week of June.

There was an increase in the harvest of products in the major ports, as demonstrated by the decrease in the total inventories of coastal reservoirs after four consecutive weeks. Southern ports showed the largest decline in inventory as compared to the other areas.

The resumption of production in the Yangmei Hengtong unit with a production capacity of 120,000 tons of ethylene and 180,000 tons of propylene, which was decommissioned from May 1 to June 5 for fundamental overhaul operations, increased the average production rate of the MTO sector. The new-constructed Tianjin Bohai unit, with a production capacity of 600,000 tons of olefin from methanol per year, is going to go into the trial production stage in late June or early July this year. This unit has to consume about 1.8 million tons of methanol per year as its main feed if it produces at full capacity, and it is predicted that at least half of this volume will be supplied using the imported methanol. The increase in methanol prices and the decrease in the value of olefin derivatives reduced the profit of all MTO producers.

#### **June 10th:**

Although the methanol market was oversaturated due to the high domestic production and the massive vol-

ume of imported cargos, the domestic and imported prices showed an ascending trend in the second week of June 2022. The activity of production units and factories increased in most Chinese cities because the COVID restrictions have been lifted since June 1st this year. The ascending trend in crude oil prices and the increase in the index value of the Futures market were among the factors determining the increase in methanol prices in the week ending June 10.

The total methanol inventory in China's coastal ports has increased by approximately 96,000 tons to 1.1 million tons in the week ending June 10, which has been unprecedented since mid-October 2021. In Jiangsu, the record for the highest inventory since January 2021 was broken, and the inventory reached its highest level since October 2020 in the southern ports. As a result of the excessively high inventory and lack of adequate space for storing more products in most coastal reservoirs, especially in the east of China, product unloading was carried out at a highly slow speed. According to some experts, the improvements that were expected to be observed in the Chinese market situation following the lifting of the COVID quarantine were drastically affected by the high supply of methanol.

During the first week of June alone, 6 cargos with a total tonnage of approximately 320 thousand tons were loaded and transported from Iran to China. It is predicted that at least by the end of June this year, there will be no significant change in the status of Iran's methanol exports to China and

subsequently the amount of supply. The average production rate of acetic acid and MTO has increased by 2% and 3% as compared to the first week of June, respectively. Among the three major MTO producers in the east of China, only the Zhejiang Xingxing Company showed a descending trend in the average profit margin and the other two units benefited more from production.

#### **June 17th:**

As shown by the previous predictions, the descending trend in domestic and import prices of Chinese methanol in the week ending June 17th was reflected in all publications, and the market undermining factors were completely similar to the previous weeks. These factors included the recession in the Futuresmarket, the decrease in the methanol index value in the stock exchange, the decline in the price of crude oil, and the high product supply. The high level of supply is considered one of the major issues in the Chinese methanol market, which has caused many concerns regarding the increased slope of the decline in prices in the coming weeks. Many end consumers had a conservative attitude towards buying new shipments and distanced more from trading considering the high level of their product storage reservoirs.

The average production rates in Inner Mongolia, East and South China exceeded 80% in the week ending June 10. In northwest China, the average rates decreased by approximately 2%.

The total methanol inventory has increased by app. 18 thousand tons to 1.1 million tons, which was a new record since January 2021. This increase can be attributed mainly to the rise in the volume of the regional inventory of Jiangsu to 657 thousand tons, which was the highest inventory level in the region in the last 17 months.

The owners of product storage reserves in the Jiangsu region warned their contracting companies about the lack of adequate space for storing the products. Considering the high volume of imports from Iran and other main suppliers to the Chinese market, such as other Middle Eastern countries and South Africa, there will be no change in inventories at least by the end of July this year.

As regards the downstream derivatives, only an increase in acetic acid production was reported, and the average rate in this sector increased from 67% to 76%. The international publications did not report on production variations in other sectors during the week ending June 17.

One of the most important and hottest news in China, which was the focus of attention of most methanol market actors, was the onset of production of On-Spec in the 600-thousand tons unit of Tianjin Bohai since the beginning of the week ending June 17th. The aforesaid unit, which started production earlier than the due date, was going to commission its 600-thousand ton MTO unit in late June or early July this year. International publications have also reported that the average production rate of this

unit was about 60 to 70% during the aforesaid week, and the production rate is expected to rise with the commissioning of the 200- thousand ton and 450-thousand ton units of propylene oxide and styrene monomer. Although the mentioned unit has a consumption capacity of 1.7 million tons of methanol per year, the unit's need for feed will be met at least until July of this year due to the presence of a decent volume of methanol in the storage reserves of this producer.

As for the average profit margin of the three main MTO producers in China in the week ending June 17, it should be stated that Ningbo Fund Company was the only company that experienced an increase in its profit because its product was traded at a 2% higher price in the market yet the other units observed a decrease in their production profits as compared to the week ending June 10.

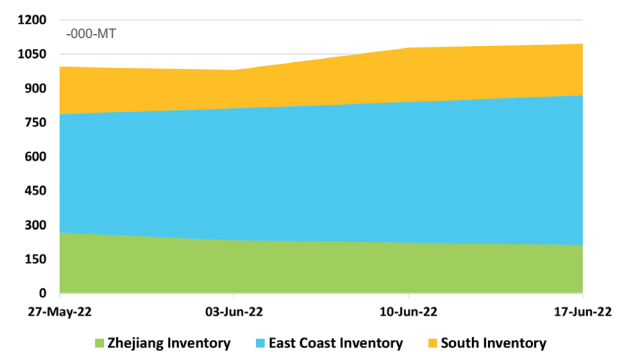


Diagram 18 - China coastal inventory level

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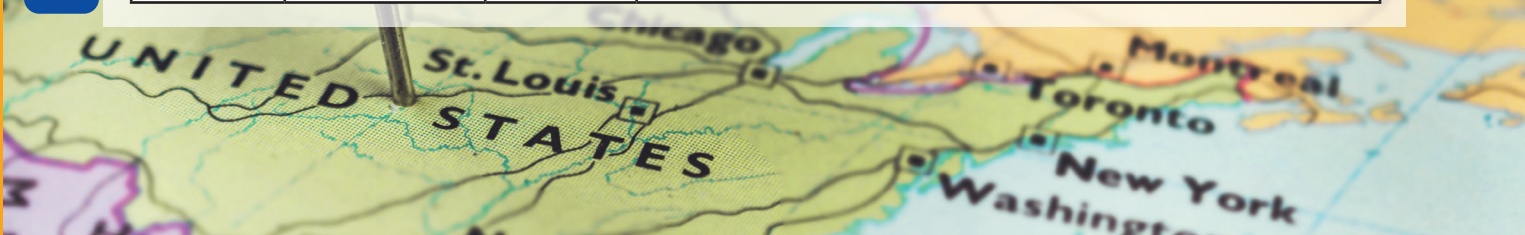


# Production News ;



## America

Country Name	Company Name	Capacity Thousand tons per (year	Occurrence
Venezuela	Total production	2,370	The average production rate in June 1401 is about 95%.
Chile	Methanex	840 880	The average production rate of the smaller unit in June 1401 is about 100% and the larger unit, which was decommissioned on April 29, is still in production.
United States	Koch Methanol St. James	1,700	The average production rate of this unit with natural gas feed in June 1401 is about 53%.
Canada	Medicine Hat Methanex	600	The average production rate of this production unit last month was about 100%
United States	OCI	925	The average production rate of this unit in June 1401 was about 89%.
Trinidad and Tobago	Total production	6,610	The average production rate of this country in June 1401 was about 82%.
United States	Fairway Methanol	1500	The average production rate of this country in June 1401 was about 82%.
United States	Lyondell Basell	660 780	The average production rate of the larger unit of this complex in June 1401 is about 100%. The smaller unit stopped production for about two weeks in June and its average monthly production rate was estimated at about 50%.
United States	Methanex Geismar	1,100 1,100	The average production rate of one of the units of this complex in June 1401 was about 95% and the other was about 110%.
United States	Natgasoline	1,700	The average production rate of this unit with natural gas feed in June 1401 was about 98%.
North America	Total production production 12) (units	6,698	The average production rate in June 1401 was about 88%.



## Europe

Country	Unit name	Capacity Thousand) (tons per year	Occurrence
Russia	Togliatti Azot	500 500	The average production rate of both units of this complex in June 1401 is estimated at about 75%.
Russia	Shchekino	450 500 500	The average production rate of all three units of this complex in June 1401 was about 100%.
Russia	Gazprom Methanol (Tomsk)	1,000	The average production rate of this producer in June 1401 was about 70%.
German	Mider / Helm (Leuna)	600	The average production rate of this producer during June 1401 is about 100%.
German	BASF	330 150	Both units of this complex had an average production rate of app. 100% in May.
Azerbaijan	Socar	450	The average production rate of this producer in May was about 70%.
Russia	Metafrax (Gubakha)	1,000	The average production rate of this producer in June 1401 was about 100%.
Russia	BioMCN	500 500	Both units of the complex were out of service in August 2021 due to a shortage of natural gas, and the time of return to production of neither of them is known.
Russia	Equinor	1,000	The average production rate of this producer in June 1401 was about 100%.

## Africa & Middle East

Country	Unit name	Capacity Thousand tons (per year)	Occurrence
Libya	NOC	330 330	The average production rate of one unit in June is about 100% and the other unit still stops production.
Guinea	AMPCO	850	The average production rate in May is about 100%.
Egypt	EMethanex	1,260	The average production rate of this producer in May was approximately 100 percent.
Iran	Kaveh	2,310	Due to a technical defect, this unit was in production for only one week in June 1401 and was out of production in other weeks.
Iran	Marjan	1,650	This unit produced in June 1401 with an average production rate of about 100%.
Iran	Zagros	3,300	The average production rate of this plant was about 100%.
Saudi Arabia	Al-Razi	4,850	It seems that the whole collection was produced at a reasonable rate in June 1401.
Saudi Arabia	IMC (Sipchem)	1,050	The average production rate of this producer in May was approximately 100 percent.
Qatar	QAFAC (Muntajat)	1,000	The average production rate of this unit in June is 100%.
Oman	OQ (Salalah)	1,300	The average production rate of this unit in June 1401 was about 100%.
Oman	Oman (Helm)	1,050	The average production rate of this producer was app. 100% in May.

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### Asia-Pacific

Country	Unit name	Capacity Thousand tons per (year)	Occurrence
Indonesia	Kaltim	720	The average production rate of last month was about 90%.
New Zealand	Methanex	850 850 530	The average production rate of both 850,000-ton units of the complex last month was about 95%, and the 530,000-tonne unit still has no production.
Brunei	Brunei	850	The average rate of this unit in June 1401 was about 90%.
Malaysia	Petronas	1,700 720	The average production rate of the larger unit of this complex in June was about 90% and the smaller unit was about 77%.
East and South China		7,160	The average monthly production rate varied from 79% to 83%.
Southwest China		3,120	The average monthly production rate was approximately 64%.
Northwest China		20,950	The average monthly production rate ranged from 52% to 59%.
Neimenggu		10,190	The average monthly production rate varied from 79% to 83%.

