

CHEVRON PHILLIPS SHUTS SWEENEY NO. 24 STEAM CRACKER IN TEXAS: SOURCES

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Chevron Phillips Chemical has shut Ethylene Unit No. 24 at its Sweeny olefins complex in Old Ocean, Texas, multiple market sources said Thursday.

The shutdown came ahead of a 40-50 day planned turnaround, sources added.

A company spokesman declined to confirm the shutdown or the planned turnaround, citing company policy.

Ethylene Unit No. 24 has an ethylene production capacity of 667,000 mt/year.

The company operates three steam crackers at the Sweeny site with a combined ethylene production capacity of 1.94 million mt/year.

The company is one of six producers expected to start planned turnarounds within the next six weeks, Platt's data show.

In Thursday market action, two April trades were concluded at 29.5 cents/lb Mont Belvieu Williams pipeline system. March traded in the morning at 28.5 cents/lb MtB Wms and twice in the afternoon at 29 cents/lb MtB Wms.

Platts assessed US ethylene at 29 cents/lb FD USG for March, the front-month's highest level since August 10's assessment of the same level, and at 29.5 cents/lb for April deliveries.