

India's OMPL offers benzene for 2020

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Indian petrochemical producer, OMPL Mangalore Petrochemicals has offered up to 54,000t of benzene to overseas buyers through a tender issued today.

The tender invites buyers to submit bids for 6,000t of benzene each month for shipment during February-March and June-December 2020, a total of nine months.

Bids are to be submitted by 8 January with validity until 10 January.

Negotiations for 2020 term contracts are continuing throughout Asia-Pacific. Many producers made offers later than usual.

Contracts in South Korea's domestic market have been done at premiums of \$5/t to fob South Korea prices. South Korea's exports to China were settled at premiums of \$9-11/t to fob South Korea prices while Taiwan's imports were concluded at premiums of \$7-8/t to fob South Korea prices.

Discussions for term supplies within southeast Asia may be nearing conclusions, with one consumer considering buying at premiums of about \$2/t to fob South Korea prices.