

Methanex acquires more gas for NZ methanol plants

20 February 2004 - Vancouver-based methanol producer Methanex Corporation says in its 2003 fourth quarter report that it has sufficient contracted natural gas for its New Zealand facilities in 2004 to produce approximately 500,000 tonnes of methanol.

Methanex is continuing efforts to secure additional natural gas so it can increase production to 1 million tonnes this year. In the December quarter production was limited to 158,000 tonnes.

Asia-Pacific methanol contract price at the end of year was US\$230 per tonne, up from US\$202 at the end of 2002.