

## NZ methanol production at highest level in many years

**13 March 2010 - Methanol production in New Zealand last year reached its highest level in many years indicating a greater use of natural gas to make the chemical feedstock.**

Sources: Methanex and Lindsay Clark

Methanex Corporation said in its December 2009 quarter report, that production from its Motunui methanol plant in Taranaki rose to 822,000 tonnes in 2009, up 44% from the 570,000 tonnes produced in 2008.

All methanol is produced from one 900,000 tonne capacity plant at Motunui which was restarted in October 2008.

Methanex said the second Motunui plant and its smaller scale 530,000 tonne Waitara Valley plant nearby has been idle and provided the flexibility to increase production in New Zealand. This would depend on methanol supply and demand dynamics and the availability of natural gas on commercially acceptable terms.

Bruce Aitken, president and CEO of Methanex said that methanol demand and higher energy prices continued their upward momentum. Methanol prices reached US\$282 per tonne fourth quarter were about US\$60 per tonne higher than last quarter. In early 2010 methanol prices have continued to remain firm.

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