

World GTL to Build GTL Plant in Trinidad

Suzanne McElligott

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New York City based World GTL said it has finalized a \$125 million loan with Credit Suisse to conclude the financing needed for a 2,500 b/d gas-to-liquids (GTL) plant to be built in Trinidad.

The two partners in the plan to build the World GTL Trinidad Limited project are privately owned World GTL and the national petroleum company of Trinidad and Tobago, Petrotrin. The plans call for construction on the plant to be completed this year.

Petrotrin is to supply the natural gas and will purchase all of the production under a 20-year contract. World GTL will serve as the managing partner and key operator for the project.

World GTL was formed in 2000. The concept for the company was conceived at the 16th World Petroleum Congress of that year by its founders Gordon Barrows and David Loring, the company website said.

Barrows currently serves as the Chairman Emeritus of World GTL, but is also president of the Barrows Company, which deals with global petroleum policy and legislation. Additionally, he is an advisor to the United Nations, the World Bank and numerous foreign governments on petroleum legislation and related matters. Barrows is a founder and director of the Association of International Petroleum Negotiators (with more than 1,000 members, including petroleum ministries, national oil companies and nearly every international petroleum exploration company).

Loring is currently president and CEO of World GTL. Prior to founding World GTL he was senior international attorney for Los Angeles based Atlantic Richfield Company (ARCO). Many of the other top staff at World GTL also worked for ARCO.

World GTL sources could not be reached for comment by Gasification News press time.

--Suzanne McElligott