
THAILAND: PTT Phenol signs loan agreements to finance next phase expansion

PTT Global Chemical announced that its wholly-owned PTT Phenol has concluded loan agreements with five banks to help fund the second phase expansion of its phenol facility in Map Ta Phut, Thailand.

PTT Phenol has secured a total of 7-billion baht from Krung Thai Bank, Siam Commercial Bank, Bangkok Bank, Thai Military Bank and the Government Savings Bank.

The project, with an estimated cost of 10.5-billion baht, will add 250,000 t/y of phenol capacity and 155,000 t/y of acetone capacity.

Separately, Posco Engineering detailed the contract it received for the phenol expansion. Posco said it will implement the project on a turnkey basis from design to construction and pilot operations. Completion is scheduled by August 2015 and commercial operations are expected during the third quarter of 2015.

*Source: Weekly "PetroChemical News", Durham, NC, USA; 29 July 2013
(Syed Rashid Ali, Karachi, Pakistan)*

Adresse:

<http://www.gupta-verlag.com/rubber/news/industry/13217/thailand-ptt-phenol-signs-loan-agreements-to-finance-next-phase-expansi>