



MHTL Commissions Its AUM Ammonia Plant



Mr. Graff
"MAN Ferrostaal, in its capacity as the general contractor, will continue to be strongly committed to the development of Trinidad and Tobago's petrochemical industry."



Minister Enill
"...I therefore highly commend the leadership of MHTL for their unique demonstration of vision, initiative and confidence."
"To have a project on time with no cost overruns in this kind of environment requires a special type of talent."



Dr. Bobb
"The Complex represents the first significant deepening of value added in this country's petrochemical sector..."



Mr. Cassidy
"...March 20th marked a significant milestone both for Proman and MHTL; it was the day that the AUM Ammonia plant was brought into commercial production and marked the first step in completing one of the largest downstream petrochemical projects in the country..."



On October 21st 2009, local methanol giant, Methanol Holdings (Trinidad) Limited (MHTL), held its AUM Ammonia Plant Commissioning Ceremony to celebrate the completion of the first plant of its mega downstream project, the AUM Project. The AUM Ammonia plant, which has a designed production capacity of 1,850 MT/day achieved mechanical completion on March 30th 2009 and produced first ammonia on April 14th 2009.

The Ammonia Plant will provide the raw material necessary to operate the rest of the AUM Complex, which will produce the second tier and third tier downstream products in the form of UAN solution and Melamine, respectively. This project is in keeping with the Government's focus for greater local value added and downstream activity in the local petrochemical sector.

Dr. Euric Bobb, Chairman of MHTL, presented the welcoming remarks at the ceremony. He indicated that the AUM Complex in its entirety was driven by MHTL's strategic direction to become a diversified company and sustain its growth and profitability. He asserted that in developing this project the company would exploit and build upon its firmly established strengths and core competencies. Dr. Bobb stated that although MHTL has taken a bold step in developing the downstream petrochemical sector, other local companies should seek to exploit niche market opportunities based on UAN and Melamine.

Mr. Adalbert Graff, Head of Petrochemical Industry, MAN Ferrostaal Ag., revealed that the AUM Ammonia plant was completed three and a half months ahead of schedule and well within budget in spite of a challenging construction environment, which manifested itself in the form of a lack of engineering capacities, increasing raw material prices and labour shortages. Mr. Graff asserted that MAN Ferrostaal's relationship with MHTL and other stakeholders contributed to Trinidad and Tobago becoming one of the largest methanol exporters in the world. He proposed that this relationship would ensure that MHTL became a major player in the fertilizer and Melamine markets.

Mr. Joseph Cassidy, Chairman, Proman Ag., indicated that with the completion of the AUM Complex, MHTL would have constructed twelve world-scale plants in 19 years. MHTL's success has been built upon Proman's relationship with its subcontractors, as well as the commitment and trust of the partners involved, namely

Proman, MAN Ferrostaal, Colonial Life and KfW-IPEX Bank. As part of the MHTL group, Proman remains committed to re-investment and participation in the successful industrial development of Trinidad and Tobago.

Mr. Andreas Poertner, Senior Vice President, Petrochemical Industry for the German banking group KfW, said that he was confident that the AUM Ammonia plant would be as successful as its predecessors and highlighted that, to date, the plant has been running at rates in excess of its design capacity, thus emphasizing the company's focus on performance and reliability. Mr. Poertner praised the unwavering support of the Government to the petrochemical sector.

Senator, The Honourable Conrad Enill, Minister of Energy and Energy Industries, was the feature speaker at the ceremony. He recognized that the completion of the AUM Ammonia plant was the first module of an integrated facility capable of producing ammonia and downstream derivatives. He asserted that the development of the downstream petrochemical sector was indeed in keeping with the goal of attaining developed nation status.

Minister Enill emphasized that the growth of the ammonia sector over the last 50 years was as a result of Government's deliberate strategy of creating an enabling environment for the efficient and sustainable production of this commodity. Through these efforts, he noted, Trinidad and Tobago has grown to become the Number 1 global exporter of ammonia from a single site with 11 world-scale ammonia plants, with a total production capacity of approximately 5.7 million metric tonnes per year.

Minister Enill reiterated that the Government provision of competitively priced natural gas, within a stable political and economic environment, also contributed to the emergence of Trinidad and Tobago as a major centre for ammonia and methanol production.

Minister Enill commended the MHTL group for its tenacity in crossing over to other petrochemical markets, and expressed his confidence that the AUM Complex would benefit from the rising commodity prices brought about by the increased economic activity expected in the near future. In concluding his address, the Minister praised the MHTL team on its achievement of completing the AUM Ammonia plant within budget and ahead of schedule, especially when a number of projects in Trinidad and other parts of the world were encountering significant cost overruns and delays.

Overall Project Statistics

Owner:	Methanol Holdings (Trinidad) Limited
EPC Contractors:	MAN Ferrostaal/ Proman (Trinidad)
Ammonia Start Up:	May 2009
Down Stream Start Up:	Q4 2009
Rated Capacity:	616 000 Metric Tonnes Ammonia 1.5 Million Metric Tonnes UAN Solution 60 000 Metric Tonnes Melamine
Plant Operator:	Industrial Plant Services Limited (IPSL)
Gas Consumption:	87 mmscfd / day (estimated)
Project cost:	Approx. US\$1.7 billion
Financing:	KfW
Site Works Commenced:	27th February 2006
Location:	Point Lisas Industrial Estate



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