
China Shenhua and Sasol brewing coal for oil JV

Thursday, 11 Mar, 2010

It is reported that the joint venture coal for oil project between China Shenhua Energy Company Limited and Sasol in Dongjia, Ningxia Hui Autonomous Region is said to be replaced by a homegrown coal oil project of the former.

Mr Yuan Jinlin director the Development and Reform Commission in Ningxia said that it is not true, adding that the joint-venture project is pending the regulatory approval of the National Development and Reform Commission.

The Sasol Managing Director Ernst Oberholster said last week in an interview that the joint-venture project is likely to come into operation in 2016 if they can get the green light from Chinese authorities this June.

Another executive from Sasol said if everything goes smoothly, they will start designing the joint project in the second half of 2011.

(Sourced from <http://www.tradingmarkets.com>)

For more news visit at www.steelguru.com