
Essar Steel Caribbean inks long term gas supply contract with NGC

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Trinidad and Tobago's News Day reported that Trinidad and Tobago Limited's National Gas Company has signed a long term gas supply contract with Essar Steel Caribbean Limited for the supply of 140 million cubic feet per day of natural gas. As per report, Mr Frank Look Kin president of NGC and Mr PR Dhariwal MD of Essar Steel Caribbean signed the contract.

During the contract term, NGC will supply Essar Steel Caribbean with natural gas to its iron and steel complex which will be located on a 200 hectare site on the South East extension of Point Lisas Industrial Estate. This contract will represent a doubling of existing gas utilization by Essar Steel Caribbean and the additional gas sales will increase NGC's gas sales volume by about 8% with plant start up in 2009.

As per report, Essar Steel Caribbean's new complex's annual production will include 4.5 million tonnes of pellets, 3 million tonnes of hot briquette iron and 2.5 million tonnes of hot rolled coils. In addition, the end product of flat steel will be available for use by other local downstream industries. Construction of the complex is expected to begin in 2007 at a cost of USD 1.7 billion.

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