

709 NEWS

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OIL AND GAS

NLRC inks deals for refinery technology

BY MOIRA BAIRD

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Newfoundland and Labrador Refining Corp. is licensing crude processing technology from oil and gas super-major ConocoPhillips for its proposed Placentia Bay refinery.

The company also has an agreement with UOP, NLRC announced Wednesday.

Technology and engineering designs from both companies will be used to process 300,000 barrels per day of heavy sour crude starting by 2011.

"We're forging ahead here on the commercial side of things," said Chad Wells, Altius vice-president of corporate development.

"We've come to an arrangement where we're going to use that technology in our facility. ... They do have proven and true and technology."

The value of the licensing agreements with ConocoPhillips and UOP was not disclosed.

Altius holds a 37 per cent interest in NLRC.

ConocoPhillips is the world's fifth largest refining company with 15 refineries in the U.S., Europe and Asia.

UOP, a subsidiary of Honeywell, specializes in technology for petroleum refining, gas processing and petrochemical production industries. That technology includes two processes — known as uncracking and unionfining — that remove sulphur and assist in the production of clean fuel.

In November 2005, NLRC announced it would build the province's second crude-oil refinery at Southern Head, a small peninsula between North Bay and Come By Chance Bay.

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