



FULL STORY

Phoenix Park to partner with South African firm

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Trinidad's Phoenix Park Gas Processors Ltd. will partner with a South African firm to build a petrochemical plant in the Caribbean island nation, officials said.

Phoenix Park spokesman Alvin Dookie said the company plans to develop a US\$64 million maleic anhydride plant in Trinidad with Isegen Pty Ltd. of South Africa. Maleic anhydride is a chemical commonly used in the production of food additives, agricultural chemicals, fiberglass and plastics.

Construction was scheduled to begin at a yet-undetermined site at the end of 2008 and would last between 18 and 24 months, said Dookie, who did not disclose what percentage of the plant would be owned by Phoenix Park.

Trinidadian Energy Minister Lenny Saith said last week that the project was one of seven major chemical plants in development to help diversify the country's energy-based economy. Some 25 petrochemical plants are already in operation, he said.
