

Samsung C&T, Kogas, Mitsui Start Test Runs At Mexico LNG Terminal

SEOUL (Dow Jones)--A consortium of companies comprising South Korea's Samsung C&T Corp. ([000830.SE](#)) and Korea Gas Corp. ([036460.SE](#)) as well as Japan's Mitsui & Co. ([8031.TO](#)) has completed the construction of a liquefied natural gas terminal in Manzanillo, Mexico, and started test runs.

The facility, which is the first LNG terminal with South Korean ownership operating in a foreign country, will be ready for full-fledged operations in May, state-run Korea Gas, or Kogas, said in a statement Wednesday.

Samsung C&T, the trading and construction arm of South Korean conglomerate Samsung Group, and Mitsui each has a 37.5% stake in the \$900 million LNG terminal project, while Kogas holds the remaining 25%. The consortium, which won the project in 2008, will operate the terminal for 20 years.

The Manzanillo terminal consists of two 150,000-kiloliter tanks and a facility that can gasify and deliver 3.8 million tons of gas annually. Gasified natural gas from the terminal will be supplied to nearby power plants and cities, the statement said.

Kogas anticipates the Manzanillo project to serve as a bridgehead in expanding its presence in both the North and South American markets, the statement said.

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