# Methanex Selects Lousiana For Potential Methanol Plant

Louisiana Governor Bobby Jindal has announced that Ascension Parish has been selected as the site for a potential Methanex Corporation methanol production facility. The project would entail relocating one of the company's idle methanol plants from Chile to Louisiana, creating significant job opportunities at a 200-acre site. Methanex, which is based out of Vancouver, British Columbia, expects to make a final investment decision in the third quarter this year. The plant could begin operating in the second half of 2014.

Gov. Jindal said, "Methanex's selection of Louisiana shows that our state has a strong business climate and energy infrastructure. All across Louisiana, companies like Schlumberger, Sundrop Fuels, Halliburton, Cheniere Energy, Sasol and others are placing key investments for the future of their companies in our state. With a competitive and rapidly improving business climate combined with the benefits of low, stable natural gas prices, Louisiana is poised for a renaissance in its energy and chemical industries. That means more high-paying jobs for our citizens."

Methanex is the world's largest supplier of methanol to major international markets. The Geismar site would primarily serve U.S. markets. Approximately one-third of global methanol demand comes from transportation fuels and energy uses. "The outlook for low North American natural gas prices makes Louisiana an attractive location in which to produce methanol," said Methanex President and CEO Bruce Aitken. "It is also a large methanol-consuming region, possesses world-class infrastructure, skilled workers and is a positive environment in which to do business. This project represents a unique opportunity in the industry to add capacity at a lower capital cost and in about half the time of a new greenfield methanol plant. And the timing of this project is excellent. There is strong demand growth for methanol globally and there is little new production capacity being added to the industry over the next several years."

Louisiana Economic Development began working with Methanex to secure the project six months ago. A competitive incentive package will be completed in conjunction with a final announcement by the company.

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