Panama city hydrogen energy storage

Panama city hydrogen energy storage

A team of energy industry companies led by SGP BioEnergy joined the Government of Panama to announce the development of the world"s largest biofuels production and distribution hub. Once complete in five years, Biorefineria Ciudad Dorada (Golden City Biorefinery), located in Colon and Balboa, Panama, will be the largest advanced biorefinery and sustainable aviation fuel (SAF) production platform in the world producing 180,000 barrels per day (2.6 billion gallons per year) of biofuel.

"Transportation makes up 27 percent of greenhouse gas emissions and the only way to decarbonize many sectors - like aviation - is to integrate fossil fuels with compatible biofuels," said Randy Delbert Letang, CEO of SGP BioEnergy. "This facility not only brings cleaner fuels online in the short term, but its construction at a central hub of global commerce, serving over 1,000 ports, catalyzes the industry in the long term by immediately delivering a lower cost of biofuels, reducing food waste and revolutionizing farm economics."

The project leads announced the facility at the first Bloomberg New Economy Gateway Latin America event held in May in Panama. Developed in partnership with private landowners, Panama Oil Terminals (POTSA) and the government of Panama, this project will repurpose existing facilities currently processing and storing 70% of the country"s bunker fuel oil to the refinement and storage of biofuels derived from purpose grown plant oils, and waste fats and greases. It will immediately reduce the carbon output of the facility by 80%, revolutionizing the economics in the region and supporting more than 1,000 high paying jobs.

"Our country welcomes this biofuels production and logistics facility that will help Latin America and the world in the energy transition and contribute to climate change innovation. Panama"s unique geographic position, existing logistics platform, and special economic zones make it the perfect place for this facility. We are very excited about the 1,000 jobs this investment will generate for the people of Colon and Panama. In addition, it has the potential to stimulate Panama"s agricultural sector by producing bioenergy stock feeds locally," said Laurentino Cortizo, president of the Republic of Panama.

A key innovation that makes the facility possible is the proprietary technology of Topsoe that is in use at more than a dozen facilities around the world that have more than 650,000 barrels per day of renewable capacity.

Henrik Rasmussen, managing director, The Americas, Topsoe, stated: "We are very happy to license our HydroFlex and H2 Bridge technologies for this exciting renewable fuels project in Panama and to support SGP BioEnergy in their ambition to deliver renewable diesel and jet fuels for the local and global markets."

The refinery will be developed in three phases, each over a period of 5 years with the goal of increasing production by 60,000 barrels per day over each phase. SGP BioEnergy has selected Fluor -- the engineering, procurement and construction market leader in refining-- together with its Mexico-based affiliate ICA Fluor, to perform the front-end engineering study.

Airlines have pledged to use biofuels to sustain 1 million flights and reduce carbon dioxide emissions by an average of 70 percent. This major shift comes from global momentum for decarbonization including regulatory initiatives and major corporate commitments. SGP BioEnergy"s management team has a proven track record of securing contracts with leading airlines who are committed to decarbonizing their operations and providing their customers with lower carbon travel options at a price competitive with conventional jet fuel.

"Panama"s Energy Transition Agenda is creating transformational opportunities which are positioning us as an innovative country who will deliver Clean Fuels to bypass the fossil fuel era," said Dr. Jorge Rivera Staff, National Energy Secretary of Panama. "Today, Panama is expanding its role as a Regional Energy Hub while also supporting local agriculture."

Colon, Panama - October 11, 2022 -SGP BioEnergy announced today the addition of green hydrogen production to the largest planned advanced bio refinery in the world allowing the facility to operate with near net-zero emissions. In May, SGP BioEnergy announced the plan for Biorefineria Ciudad Dorada (Golden City Biorefinery), located in Colon and Balboa, Panama.

Facility construction is on schedule for Phase 1 production to begin in 2025, with all land rights secured to allow for the groundbreaking of physical construction in 2023. Once fully operational the biorefinery will produce 180,000 barrels per day (2.6 billion gallons per year) of biofuel and 405,000 metric tons of green hydrogen annually.

"This facility is truly a model of the future of the energy transition," saidRandy Delbert Letang, CEO of SGP BioEnergy. "We will not only produce the fuel that will decarbonize transportation but do so in a way that is also decarbonizing the manufacturing process itself. It is the first time both advanced biofuels and green hydrogen will be produced together at this scale, and we are excited to be bringing this innovation to Panama."

Contact us for free full report

Web: https://kary.com.pl/contact-us/
Email: energystorage2000@gmail.com
WhatsApp: 8613816583346