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Port Hamilton Says it Has Intensified Push to Restart Refinery by Mid-2023 in Light of High Gas Prices, Rising Inflation

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The Limetree Bay site on the south shore of St. Croix, USVI. By. ERNICE GILBERT/ V.I. CONSORTIUM

Port Hamilton Refinery and Transportation, the owner of the Limetree Bay Refinery said on Tuesday that it has intensified its push to restart oil refining at the facility located on the south shore of St. Croix, though the company did not share any details on how exactly it was speeding up a potential restart.

The Consortium reported last week that Port Hamilton [embarked on an effort to raise \\$200 million](#) in its bid to restart refining, stating that its restart plan falls within current Environmental

Protection Agency permits with no additional approvals necessary.

In its release today, Port Hamilton said the plan is to restart the refinery at a capacity of 180,000 barrels of oil daily. "The reality is that the demand for refined petroleum products such as gasoline and diesel is exceeding the industry's current capability to supply this demand. This shortness of supply in the market has contributed to price increases that are straining the finances of many hard-working people. Our objective is to restart the refinery on St. Croix in a safe and environmentally sound manner which we hope will help to alleviate this tight supply situation", said one of PHRT's chief principals, Charles Chambers, according to the release.

He said Port Hamilton has "a really unique opportunity to quickly bring new supply to the market with refinery production that is both inside the United States and the Caribbean. As a result, we are assiduously pushing within the international investment community towards ensuring that the PHRT Refinery is restarted in the shortest possible time."

PHRT said it is working toward the restart of the refinery by the second quarter of next year and has a goal that the vast majority of the full-time employees at the refinery will be U.S. Virgin Islands residents. "PHRT is on schedule to create many full-time jobs on St. Croix to support the operation and management of the refinery. It is anticipated that phase one hiring will commence in the fall of this year."

According to the release, Mr. Chambers said conversations continue to be had with local and federal regulators and a host of other critical constituents to ensure the safe, environmentally friendly and quick restart of the refinery.

He said access to good paying jobs and affordable energy is an equity issue in the Caribbean. "The people of the U.S. Virgin Islands have suffered financially during the time the refinery was not running, and restarting the refinery would create an incredibly positive direct impact for the communities of the USVI with the high paying jobs that will come back and also for the increased supply of fuel there and to the wider Caribbean," reads the release.

The company reiterated its assurances to residents of the USVI that as it works diligently to restart the refinery, that the people of the territory "are the most important constituents and their safety and the protection of their environment are paramount."