

Dutch Vopak, SABIC to jointly build terminal in Saudi Arabia

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SAMPLE Dutch tank storage service provider Vopak and SABIC will jointly build a new terminal at King Fahd Industrial Port in Jubail, Saudi Arabia, Vopak said on Wednesday. Once completed in early 2015, the first phase of the new terminal will have an initial storage capacity of about 250,000 cbm, the company said in a statement. "This capacity can be expanded in the future," it said. The first phase will consist of around 40 commodity and specialty chemical storage tanks as well as truck-handling and ship-loading facilities for five berths, Vopak said. Vopak and SABIC has established a new joint venture, Jubail Chemical Storage and Services Co, to support the project. Sabic holds 75% of JCSSC while Vopak owns the remaining 25% of the venture. Investment details of the project were not disclosed.