

## **Exhibit 6**

**BREAKING**

USVI Men's Basketball To Play Final 3 Games At The FIBA AmeriCup Qualifier In Puerto Rico

[▶](#) [✕](#)

**New Year Exclusive**

Subscribe to Bloomberg.com for 99 cents a month. Limited time offer.



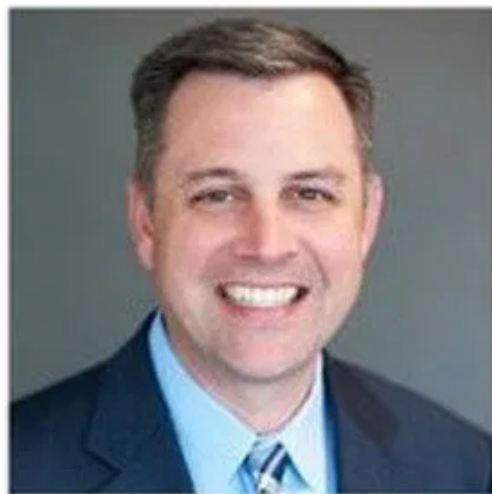
AT VIFREEP · BREAKING NEWS · BUSINESS NEWS · CARIBBEAN NEWS · PUERTO RICO NEWS · ST. CROIX NEWS

# FAST TRACK: LIMETREE BAY WILL BE READY TO RE-OPEN OIL TERMINAL IN APRIL!



JOHN MCCARTHY · JANUARY 22, 2016

0 0 2.8K 0



**Limetree Bay Boss: Jerry Ashcroft**

**CHRISTIANSTED** – Limetree Bay Terminals on St. Croix is poised to make a fast turnaround by April because its tanks have been “well-maintained” since it was closed in January 2012, the *Virgin Islands Free Press* has learned.

Limetree Bay Terminals acquired the facility with its ability to store 13 million barrels of oil on Jan. 8 and is expected to make a full operational start within three months.

In the initial restart phase, the terminal on the South Shore with a maximum storage capacity of 32 million barrels is slated to come online sometime in April.

The Virgin Islands government had estimated that it would take the facility 12 months to turnaround, but the new owners say the mothballed HOVENSA tanks are in excellent condition making the fast start possible.

The first 13 million barrels of capacity is already spoken for. China's Sinopec will take over 10 million barrels of capacity, and Freepoint Commodities, a minority stake owner of Limetree Bay, will take over 3 million barrels, as per the operating agreement.

In phase two, another 13 million barrels of storage capacity will be brought onstream by the end of the summer, depending on demand from potential customers worldwide.

The St. Croix tanks can be used for storing and blending crude as well as storing gasoline, diesel, propane and fuel oil, sources said.

The quick restart means that Sinopec, one of the largest oil companies in the world, will emerge as a major crude player in the Caribbean very soon.

The Oil Price Information Service (OPIS) reported last week that the storage lease at St. Croix represented the first for Sinopec and Unipec, the oil trading arm of Sinopec, in the Caribbean. Unipec will join its Chinese rival, PetroChina, in the Caribbean market.

PetroChina has significant storage tank capacity at the Bahamas Oil Refining Company International Ltd. (BORCO) terminal for building bulk for fuel oil and crude deliveries to Asia. Unipec is expected to do the same for crude in St. Croix.

Limetree Bay Terminals has already executed a 10-year lease agreement for 10 million barrels of storage capacity with China Petroleum & Chemical Corp. (Sinopec) as well as lease agreements with Freepoint covering an additional three million barrels of capacity. That 10-million-barrels storage capacity is expected to be for crude oil.

Sinopec has an oil products and a crude trading presence on the U.S. markets via Unipec. Unipec is focused on Asian and Chinese physical oil markets, but it has made a move to connect the dots around the world in the past few years.

The restart of St. Croix terminal is expected to have a long-term impact on storage demand, opening up other viable options for oil players in the Caribbean. The Limetree Bay terminal is expected to compete with nearby terminals including the Statia terminals in Curacao, Buckeye's St. Lucia and possibly Buckeye's Yabucoa terminal in Puerto Rico.

The St. Croix terminal is an ideal storage facility catering to the Caribbean market and South America, based on its location.

Limetree Bay has the potential to be a "choice terminal" in the Caribbean, when compared with BORCO and Statia, for clean oil products due to its location relative to South America, in-line/closed loop blending capabilities and ship berths that are protected from weather, industry sources told OPIS last year.

"After all, Hovensa was a refinery" that boasted efficient logistics for crude and oil products storage as well as marine loading and unloading facilities, another source said.

Also, the terminal asset at St. Croix offers room for potential storage expansion as well, depending on capitalization of Limetree Bay, which is backed by rapidly-expanding ArcLight Capital and Freepoint.

The St. Croix terminal restart is expected to have minimal impact on the BORCO terminal in the Bahamas, which is much further north of the Virgin Islands.

BORCO terminal, which is owned by Buckeye, is more ideal for supplying the East Coast and Southeast markets of the United States, based on it being nearer to the U.S. mainland than Limetree Bay.

ArcLight Capital Partners has hired a veteran logistics marketer and oil trader to take charge of marketing at its newly acquired HOVENSA oil terminal at St. Croix, industry sources told OPIS on Thursday.

OPIS reported last week that ArcLight Capital had hired Keith Neal, a senior director of marketing at Buckeye Partners, to head Limetree Bay's storage marketing effort. Neal will be an "ideal fit" for Limetree Bay, based on his background on marketing in the Caribbean market, sources said.

Limetree Bay will need personnel with experience to kick start its St. Croix terminaling business as that storage facility has been idled since early last year.

Significantly, ArcLight has hired several of Buckeye's senior executives in the past. For instance, former Buckeye executive Jerry Ashcroft is slated to oversee several ArcLight Capital's assets including Gulf Oil and Limetree Bay.

### Marketing Guru Keith Neal

**TAGS:** ArcLight Capital Partners    Freepoint    Limetree Bay Terminals LLC    Sinopec

---

PREVIOUS POST

**POLICE CATCH BOVONI HOME INVADER AS HE LEAVES HOUSE IN BROAD DAYLIGHT**

NEXT POST

**YOU'RE OUTTA THERE! HUGO HODGE TO RESIGN FROM WAPA IN JUNE AFTER BOARD VOTE**

THE AUTHOR

**JOHN MCCARTHY**

*John McCarthy is primarily known for his investigative reporting on the U.S. Virgin Islands. A series of reports beginning in the 1990's revealed that there was everything from coliform bacteria to Cryptosporidium in locally-bottled St. Croix drinking water, according to a then-unpublished University of the Virgin Islands sampling. Another report, following Hurricane Hugo in 1989, cited a Federal Emergency Management Agency (FEMA) confidential overview that said that over 40 percent of the U.S. Virgin Islands public lives below the poverty line. The Virgin Islands Free Press is the only Caribbean news source to regularly incorporate the findings of U.S. Freedom of Information Act requests. John's articles have appeared in the BVI Beacon, St. Croix Avis, San Juan Star and Virgin Islands Daily News. He is the former news director of WSVI-TV Channel 8 on St. Croix.*



## RELATED POSTS

[AT VIFREEP](#) · [BREAKING NEWS](#) · [BUSINESS NEWS](#) · [CARIBBEAN NEWS](#) · [HEALTH NEWS](#) · [ST. CROIX NEWS](#)

**SHUTDOWN LOOMING? BP MAY CUT OFF OIL SUPPLY TO ST. CROIX'S LIMETREE BAY REFINERY IF IT STAYS IDLE**

AT VIFREEP · BREAKING NEWS · BUSINESS NEWS · EDUCATION NEWS · ST. CROIX NEWS · ST. JOHN NEWS · ST. THOMAS NEWS  
**LIMETREE BAY TERMINALS AWARDS SCHOLARSHIPS TO 20 VIRGIN ISLANDS HIGH SCHOOL GRADUATES**



AT VIFREEP · BREAKING NEWS · BUSINESS NEWS · CONSUMER NEWS · ST. CROIX NEWS

**SOME 1,300 WORKERS HAVE ARRIVED ON ST. CROIX TO WORK AT LIMETREE BAY REFINING**

AT VIFREEP · BREAKING NEWS · BUSINESS NEWS · CRIME NEWS · ST. CROIX NEWS · ST. JOHN NEWS · ST. THOMAS NEWS

**MAPP THANKS SENATORS WHO RUBBER STAMPED PAYDAY LOAN DISGUISED AS REFINERY DEAL**

NO COMMENT

**LEAVE A REPLY**

Your email address will not be published. Required fields are marked \*

Name (required)

E-Mail (required)

Website

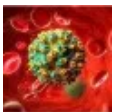
SUBMIT COMMENT

- POPULAR
- RECENT
- COMMENTS



**PANAMA PAPERS EXPOSES BVI AS THE TAX CHEAT HAVEN IT HAS ALWAYS BEEN**

410.8K VIEWS BY JOHN MCCARTHY



**PAHO WANTS A REGIONAL RESPONSE TO PREVENT, TREAT HEPATITIS**

283.4K VIEWS BY VI FREE PRESS



**PANAMA SENDS HELICOPTER TO ASSIST IN EMERGENCY IN THE CARIBBEAN**

203.7K VIEWS BY VI FREE PRESS



**PAHO: CARIBBEAN HAS MANY OVERWEIGHT PEOPLE ... HELPFUL TIPS TO AVOID DIABETES**

112.1K VIEWS BY VI FREE PRESS



**28-YEAR-OLD KALEEM STEPHENS SHOT NEAR TUTU HI RISE VIPD SAYS**

28.2K VIEWS BY JOHN MCCARTHY

*As the Stars of the Sky Foundation, Inc.*

Enjoy Five Heartwarming Books About the Holidays by local author Soraya Diase Coffelt!



Shop for books at our website [www.asthestarsofthesky.org](http://www.asthestarsofthesky.org)

[Click Here](#)

**CATEGORIES**

Select Category ▼



[SHOP NOW](#)

**ARCHIVES**

Select Month ▼

**St. Thomas - St. John  
Underground Utilities, LLC**



**We specialize in underground installations**

**OUR SERVICES INCLUDE:**

- High Voltage Work
- Troubleshooting
- High/Medium Voltage Tests
- New Installations
- Switchgears
- Upgrading Services
- 1 Year Written Guarantee

**Contact us today!**  
**340-514-6101**  
**ststj@gmail.com**

Licensed, qualified, insured electrical contractor in Good Standing  
 Member of NFPA International  
 NECA (National Electrical Contractors)  
 NETA (National Electrical Testing Association)

**ELECTRICAL CONDUCTORS, LLC**  
 ELECTRICAL SUPPLIES AND EQUIPMENT

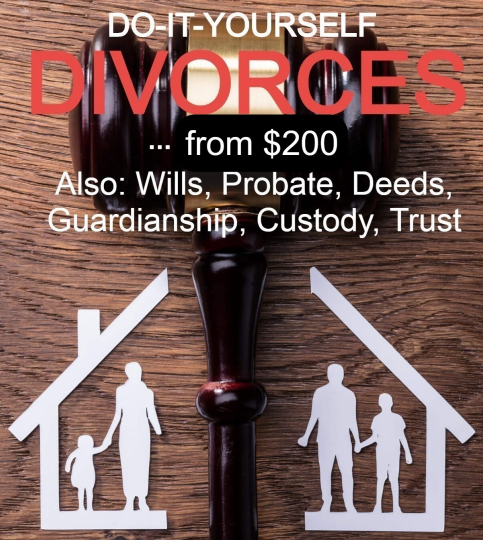


**CONTACT US : 340-514-6101**  
**elec.conductor@gmail.com**

**DO-IT-YOURSELF  
 DIVORCES**

... from \$200

Also: Wills, Probate, Deeds,  
 Guardianship, Custody, Trust



**Seabmc**

**www.prose101.com**

© COPYRIGHT 2020 VIFREEPRESS.COM ALL RIGHTS RESERVED. NEWS TIPS TO: JOHN@VIFREEPRESS.COM



☺