

Gunvor Buys Belgian Refiner

By [The Moscow Times](#)

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Oil trader Gunvor Group will buy the 107,500-barrel-a-day Antwerp refinery in Belgium from insolvent Swiss oil refiner Petroplus Holdings and plans to restart the plant as soon as possible.

Gunvor, which is registered in Nicosia, Cyprus, expects to complete the deal in six to eight weeks, the company said Friday, without disclosing financial details. All of the plant's staff will be retained, Gunvor said.

Torbjorn Tornqvist, Gunvor's chairman and chief executive, said in a statement that the refinery will be "a significant asset for the group as we look to expand our presence and trading activities in the Amsterdam-Rotterdam-Antwerp region."

(Bloomberg)

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