

# Gunvor Gets \$500M Credit

By [The Moscow Times](#)

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Gunvor Group is moving ahead with plans for its new refinery in Belgium, having successfully launched a \$500 million revolving credit facility to finance the purchase of crude oil and blending products, storage and processing, and carrying of receivables, PRNewswire reported Wednesday.

"One of the pillars of Gunvor's growth strategy is the investment in energy infrastructure complementary to our trading function," said Gunvor Group CEO Torbjorn Tornqvist.

The former Petroplus refinery in Antwerp has a throughput capacity of 105,000 barrels per day and a storage capacity of 1.2 million cubic meters. Gunvor also has a pending purchase of a refinery in Ingolstadt.

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