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Enterprise Products wants offshore permitting complete by 2020

By **Rye Druzin** Published 8:31 am CDT, Thursday, September 6, 2018



IMAGE 1 OF 5

The FPMC C Melody is the first Very Large Crude Carrier to dock and take on crude oil in Texas City.

Permits for an offshore crude oil export terminal south of Galveston could be approved in 2020, according to the Houston company pushing the project.

Enterprise Products Partners said it expects it to take up to 24 months for it to receive permit approvals for its proposed offshore oil export terminal that it announced in July. The terminal would be located roughly 80 miles offshore and would be able to load 85,000 barrels of oil an hour, or more than 2 million barrels a day.

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The company shared the details in a power point presentation given at the Barclays CEO Energy-Power Conference on Wednesday.

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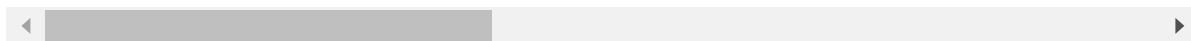
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If completed the terminal would be able to fill Very Large Crude Carriers or VLCCs, some of the largest crude oil tankers in the world with a capacity of 2 million barrels. Enterprise Products has already partially filled multiple VLCCs at its Texas City terminal. The vessels are so large that they can only be partially filled in Texas ports. They are then taken offshore to finish filling up in a process called lightering, where smaller crude oil tankers transfer petroleum to the larger ship.

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Oil companies have been racing to provide more export capacity as U.S. production has exploded, particularly out of West Texas' Permian Basin, where oil production is estimated to be above 3.4 million barrels a day in September, a 33.1 percent increase from a year ago, according to Department of Energy data.