Internal Rate of Return for Ethane to Gasoline Blendstock (ETG)

Sensitivity Factors
IRR of Synfuels Process reflected in:

- **Gas Price**: Cost of Feed Gas for Making Product
- **Gas Quality**: Pure Ethane or Y-Grade Gas
- **Plant Size**: 3,000 to 100,000 BBL/DAY
- **Product Value**: Sales Price of Product
Effect of Gas Price on IRR of ETL

%IRR vs Gas Cost

- GTL from Ethane
- GTL from Y-Grade
Effect of Plant Size on IRR of ETL
Effect of Product Value on IRR of ETL

% IRR vs Gasoline Value

Gasoline Value ($/bbl)
IRR Calculations were Based on the Following unless Intentionally Varied

- Electricity available at $0.06/kW
- License fee set at $5 million
- FEL1 package delivery is 2.5 percent of capital
- Project life is 20 years
- On stream factor is 95%
- Y-Grade is 80% Ethane/20% Propane
- Construction period is 3 years
- Plant Size is 20,000 BBL/DAY
- Product value is $120/bbl for Gasoline Blendstock
- Feed costs $0.32/gal
Ethane can be Converted into High Value Gasoline Blendstock that is Easily Transported Producing Excellent Returns for the Owner/Investor

The Cheaper the Gas, the Bigger the Plant, the better the Return