

**Abstract**  
**Process Economics Program Report 135C**  
**OPPORTUNITIES FOR GAS-TO-LIQUID TECHNOLOGIES**  
**(February 2000)**

This report reviews the current status and presents technological and economic analyses of major commercial (or nearly commercial) processes for converting methane-rich natural gas into commercially more attractive liquid products such as light distillates (naphtha) and middle distillates (kerosene and diesel). The report deals with three major technologies—Sasol's Slurry Phase Distillate process, Shell's Middle Distillates Synthesis process, and Syntroleum's air-based Fischer-Tropsch technology. In addition, the comparative economics of Exxon's Advanced Gas Conversion for the 21st Century (AGC-21) process are given in Section 8 of the report.

The report also compares the process economics of synfuels (automotive fuels synthesized from natural gas) with the process economics of liquefied natural gas. Global business opportunities for the described technologies are reviewed and evaluated. These business evaluations should be of special interest to those who are looking for investment opportunities in the gas-to-liquid industry.

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