

# Algerian LNG plant explosion

19 Jan 2004



# Algerian Refinery Explosion

- Total insurance purchased is \$495mm x/s \$5mm SIR.
- AWAC was offered the \$95mm primary (x/s SIR) at \$10mm, we declined as I priced it at \$14.5mm.
- Everest offered to write a \$20mm primary at \$5mm (it was worth \$10mm) and AWAC then bound 10% of the \$75mm x/s \$20mm at \$5mm (it was worth \$4.5mm) For some reason Everest increased it's participation to 12.5% of the \$20mm, so the Everest total loss is \$2.5mm direct and \$2.5mm through our RI treaty. >
- The rest of the program is as follows: \$495mm x/s \$5mm SIR:
  - AIG - 12.5% Munich America - 10% Zurich - 7.5% AXA - 7.5%  
Partner Re - 7% ACE - 7.5%
- \$400 x/s \$100 ACE - 9%

There are other placements that fill this out but it is obvious ACE had the largest gross share with \$73mm followed by AIG with \$60.6mm

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- ALGIERS (AFP) - At least 27 people were killed and 72 injured when a huge explosion, apparently caused by a defective boiler, ripped through a liquefied natural gas plant near the eastern Algerian port of Skikda, a government minister said

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- The blast, which occurred at 6:40 pm (1740 GMT) on Monday, had been caused by a "defective boiler", an official in charge of security at the Skikda complex said

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- The official, whose name was not given, said in a radio interview that shortly before the explosion he had heard "bizarre, abnormal noises coming from a boiler."

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- He said specialists had filed a report "more than a year ago" indicating that the boiler in question was defective. "Superficial repairs" had been carried out on the boiler, he said.

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- Khelil said the explosion destroyed three liquefaction units at the plant, a huge complex lying 500 kilometres (300 miles) east of the capital Algiers which produced 23 percent of the country's liquified natural gas (LNG).

- The Skikda complex has six plants for processing gas and oil products and employs 12,000 people. It exports 15 million tonnes of LNG and oil products to Europe each year, mostly via pipelines to Spain and Italy.



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Fireman extinguish remaining fires at the vast petrochemical complex in the port city of Skikda, January 20, 2004, following a huge explosion on Monday evening. Rescue workers searched through rubble for missing workers at Algeria's largest refinery and export port on Tuesday after a blast at a nearby liquefied natural gas (LNG) plant killed at least 23







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- Rescue workers carry the body of a worker of the vast petrochemical complex in the port city of Skikda, January 20, 2004, following a huge explosion on the evening of January 19. Rescue workers searched through rubble for missing workers at Algeria's largest refinery and export port on Tuesday after a blast at a nearby liquefied natural gas (LNG) plant killed at least 23 people, including one French and one Turkish worker, officials said. REUTERS/Zohra Bensemra

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