

Former DEEP proponent springs to life

Maybe there is still hope for a gasification plant in the DEEP (Dufferin Eco Energy Park).

Remember the plans for a Westinghouse plasma arc technology plant died when neither investors nor users could be found, and Westinghouse owner Alter NRG of Calgary backed off funding it in the absence of a municipal contribution?

Now Forbes says Alter NRG is one of two dark horse stocks to watch among the cleantech ones coming into favour by green money managers. The other is a Japanese water firm, Kurita.

?This Canadian waste-to-energy company had been a disappointment for years. Though its Westinghouse plasma gasification technology held great promise, large projects failed to materialize and the company lacked focus as it also tried to be a developer in the fragmented geothermal heating sector,? Forbes quotes a money manager as saying.

?Recently, the company's luck has changed: It won a big contract for a gasification plant in England from Air Products, a new CEO was brought in and Roman Abramovich (Russian billionaire and owner of Chelsea Football Club) made a strategic investment in the company. Subsequently, the company has won a 2nd big order from Air Products and various licensing deals.?

So the DEEP might become attractive to investors after all ? provided that enough users could be found to make such a plant viable on a large enough scale.

Dufferin County has the advantage of owning a 200-acre site that's designated for such a purpose along with composting and related green activities. And it's on a provincial highway for easy access.

By Wes Keller