

GERAB

BULLETIN

Weekly News



COMMODITY UPDATES

- Oil slipped but held above \$75 a barrel on Thursday, within sight of a near seven-week high hit a day earlier, supported by a big drop in U.S. crude inventories and expectations of recovering global demand. Brent crude was \$75.37 by 0815 GMT. On Wednesday, Brent touched \$76.13, its highest since July 30. U.S. West Texas Intermediate (WTI) at \$72.57.
Source-Reuters
- Brent has rallied 46% this year, supported by supply cuts by OPEC countries and allies, and some demand recovery from last year's pandemic-related collapse. Adding to signs of oil demand recovery, global oil use will rise above 100 million barrels per day, a level last seen in 2019, as soon as next year's second quarter.
Source-Reuters

Commodity	UOM	Latest Price	WTD %	MTD %	3MTD %	6MTD %	YTD %
Chromium	USD/MT	9527.01	4.98	6.27	6.69	29.73	42.79
Coal	USD/MT	192.46	2.25	3.71	41.87	101.05	208.38
Cobalt	USD/MT	51382.47	4.08	0.89	16.44	2.07	53.46
Copper	USD/MT	9419.67	2.42	0.47	1.66	4.47	41.02
Crude Oil	USD/BBL	71.21	3.31	2.37	1.71	10.93	79.53
Crude Oil Brent	USD/BBL	72.29	0.30	1.92	1.60	9.77	72.67
Crude Oil WTI	USD/BBL	68.84	3.24	0.94	3.64	10.09	83.00
Iron Ore	USD/MT	137.55	9.38	17.59	34.82	18.58	9.10
Molybdenum	USD/MT	43934.62	1.05	5.19	16.57	65.18	140.59
Natural Gas	USD/MCF	4.94	13.60	18.86	45.20	81.50	109.76
Nickel	USD/MT	19728.00	0.75	2.54	9.63	19.32	32.31
Steel HRC (FOB China)	USD/MT	919.30	0.01	1.09	0.71	28.75	78.79
Steel HRC (N. America)	USD/MT	2138.59	2.37	2.35	16.61	51.71	243.60
Steel Rebar	USD/MT	888.53	1.29	0.52	6.16	12.13	48.71
Steel Scrap	USD/MT	455.50	1.32	3.28	10.01	1.99	53.70

Source: Investing.com / Trading Economics / London Metal Exchange / MarketIndex.com.au / OilPrice.com

INTERNATIONAL RIG COUNTS

Active Rig Counts by Region					
Region	Latest Count	MTD %	3MTD %	6MTD %	YTD %
United Arab Emirates	37	-13.95	-13.95	-15.91	-27.45
GCC	175	-1.13	-6.42	-9.33	-23.58
Middle East	261	-0.76	-1.88	0.38	-13.29
Africa	68	11.48	15.25	30.77	19.30
Asia-Pacific	183	5.78	7.65	21.19	-3.68
Europe	95	6.74	6.74	11.76	-2.06
Latin America	137	3.01	1.48	9.60	82.67
North America	648	-0.92	8.72	30.38	96.96
Total	1392	1.38	5.86	18.97	32.70

Source- Baker Hughes

Source- International Monetary Fund

Currency Exchange Rate						
Currency	Latest Value USD	WTD %	MTD %	3MTD %	6MTD %	YTD%
Chinese Yuan	0.16	0.18	0.52	-0.29	1.03	5.68
Euro	1.18	-0.23	0.36	-1.93	-0.72	0.22
Japanese Yen	0.01	-0.05	-0.21	0.03	-1.30	-3.98
U.K.Pound	1.39	0.43	0.48	-1.15	0.09	7.05

UPDATES AROUND THE GLOBE

MIDDLE EAST

UAE

- **The First Major Energy Event to Take Place in Dubai “Gastech 2021” - Important Travel Updates for Dubai, join from 21-23 September 2021**

Taking place from **21-23 September 2021 at the Dubai World Trade Centre, United Arab Emirates**, the global gas, LNG, hydrogen, and energy industry will meet once again to do business LIVE and IN-PERSON!. Gastech 2021 will bring together the full energy value chain, with over 3 days of unrivalled networking in a safe and secure environment.

Passengers from all countries are now able to enter Dubai provided they hold a negative COVID-19 RT-PCR test certificate for a test taken no more than 72 hours before departure. For passengers arriving from **Bangladesh, India, Nigeria, Pakistan, Sri Lanka, South Africa, Uganda, Vietnam, Zambia and Indonesia** the requirements are that they must hold a negative COVID-19 PCR test certificate with a QR code issued within 48 hours of the time the sample was collected from an approved health facility. In addition, passengers from these 10 countries must have a rapid PCR test report with a QR code for a test conducted at the departure airport within six hours of departure.

- **ADNOC - Dalma Field Development - Gas Dehydration Facilities/Wellhead Platforms**

With the objective of making the UAE gas self-sufficient, Abu Dhabi National Oil Company (ADNOC), has announced plans to develop Dalma offshore sour gas field, which is an important part of the Ghasha ultra-sour gas concession. The overall project scope of work is split into separate packages. Package B relates to the onshore project scope. Package A relates to the offshore project scope.

- **ADNOC Offshore - Umm Shaif Gas Cap Condensate Development**
ADNOC Offshore is planning to add 500 million cubic feet per day of gas production to the reservoir. The project is a redevelopment for Umm Shaif Gas Cap, which is located 84-kilometer northwest of Abu Dhabi Islands.
- **SEWA - Layyah GTCC Plant**
Sharjah Electricity & Water Authority (SEWA) is planning to develop a 1026-megawatt (MW) gas turbine combined cycle (GTCC) power plant in the Al Layyah area of Sharjah.
- **Dubai Municipality - Storm Water Tunnel Network**
Dubai Municipality announced plans to develop a storm water tunnel network which will be built with purpose of collecting rain and surface water in deep tunnels which are to be disposed into the sea. The project's key purpose is to prevent flooding at Al Maktoum International Airport as well as the neighbouring areas.
- **Fujairah Oil Terminal (FOT) - Fujairah Oil Terminal Modifications**
Fujairah Oil Terminal (FOT) announced plans to carry out modifications of the existing 1.2 million tonnes of crude oil, fuel oil, gas oil and gasoline. The project also consists of 1,155,000 cubic meters of oil storage facility in the Fujairah free Zone area, next to the port of Fujairah. This project is mainly centred around creating connectivity to VLCC lines.
- **CMA CGM seals Abu Dhabi Ports terminal concession deal**
Abu Dhabi Ports and French containerline CMA CGM have signed a 35-year concession deal which will see the establishment of a new terminal with an annual capacity of 1.8m teu set to open in 2024. The partners are expected to commit around \$154m to the project.
- **Contractors submit bids for Adnoc trunkline works**
The project by Adnoc Onshore involves relocating a main gas injection trunkline and associated units at the Asab onshore oil field development.

EGYPT

- **Sidpec yet to decide on polypropylene facility**
Project is estimated to be worth \$1.7bn
- **Engineering progresses on Egypt gas project**
The natural gas processing plant is estimated to be worth \$700m
- **BP considering Egypt upstream gas project**
Project will boost production from the Raven gas field

IRAQ

- **TotalEnergies Signs Major Agreements for Basra Natural Resources Development**
TotalEnergies, the Iraqi Ministries for oil and electricity, and the country's National Investment Commission have signed, in the presence of the Prime Minister of Iraq, major agreements covering several projects in the Basra region, designed to enhance the development of Iraq's natural resources to improve the country's electricity supply.
- **Pearl Petroleum - Khor Mor Gas Field Development - Overview**
Kurdistan Region government is planning to develop Khor Mor Gas Field Development. Pearl Petroleum operates the giant liquids-rich non-associated Khor Mor gas field, located 140 kilometers southeast of Erbil, in Kurdistan region of Iraq.

ISREAL	<ul style="list-style-type: none"> • <u>Halliburton wins Energean contract off Israel</u> Houston-headquartered energy service giant Halliburton has been awarded an integrated services contract to execute a three to five well drilling and completions campaign for Energean offshore Israel. The firm three wells are expected to be drilled in 2022.
JORDAN	<ul style="list-style-type: none"> • <u>JPMC - Phosphate Washing Plant</u> Jordan Phosphate Mines Company (JPMC) is planning to build a phosphate washing plant in the Shediyyeh area in Jordan's Maan governorate. The project will have a production capacity of 1.9 million tonnes a year. • <u>KEMAPCO - Ammonia Tanks</u> KEMAPCO Arab Fertilizers & Chemicals Industries Company (KEMAPCO) plans the construction of a new ammonia storage tank with a capacity of 20,000 Megatonne (Mt) is planned in the economic zone of Aqaba. KEMAPCO's production facilities currently have a production capacity of 175 kiloton (Kt) of potassium nitrate (NOP) fertilizer and nitric acid per year, which covers approximately 8% of total global NOP demand. The project consists of a double-walled, cooled ammonia storage tank with loading and unloading facilities and all other related equipment.
KUWAIT	<ul style="list-style-type: none"> • <u>Kuwait receives renewables advisory bids</u> The next phases of the Shagaya renewable energy project will have a capacity of 3,500MW • <u>Bids submitted for Kuwait pipeline project</u> Project is estimated to have a value of \$150m
OMAN	<ul style="list-style-type: none"> • <u>Oman's Galfar wins \$104m EPC contract from OQ Group</u> Muscat Securities Market-listed Galfar Engineering and Contracting has bagged a \$104m EPC contract, awarded by integrated energy company OQ. The contract entails EPC works on the Central 48' Rich and Lean Gas Segregation Project in the firm's concession areas.
QATAR	<ul style="list-style-type: none"> • <u>NOC - Al Shaheen Offshore Field Development Plan - Overview</u> Al Shaheen field is one of the world's largest oil fields and is located in block 5 offshore northern Qatar. The field is operated under a production sharing agreement on behalf of Qatar Petroleum. Current production from the field is around 40% of Qatar's crude oil, at around 300,000 barrels per day. By the end of Maersk Oil's production sharing contract with Qatar Petroleum, Total will be taking over the Al Shaheen field operations and possess 30% stake in the project. • <u>Qatargas - North Field Expansion Project - Onshore Facilities - Package 3 - Storage Tanks and Utilities</u> As part of the North Field Expansion (NFE) program, the project includes the third onshore package comprising the work on utilities. • <u>Project In Qatar For Offshore Works Project (Dbn-Pwt) - Al Shaheen Oil Field Development</u> Engineering, procurement and construction (EPC) contract for an offshore upgrade works of an oilfield.

- **QVC - S-PVC Plant**
Qatar Vinyl Company (QVC) is planning to build a Suspension Poly Vinyl Chloride (S-PVC) plant in Mesaieed industrial area. QVC has acquired a license from Arkema. Once completed, the plant is expected to produce around 350,000 tons per year of SPVC.

SAUDI ARABIA

- **Saudi Aramco - Unconventional Gas Program - Jafurah Gas Terminal - Cogeneration Independent Steam and Power Plant (ISPP)**
Saudi Aramco plans to develop a cogeneration power and steam plant at the Jafurah gas development. The Jafurah gas development is part of Aramco's \$3.2 billion unconventional resources program, which aims to develop shale gas in three areas. Jafurah lies southeast of Ghawar, the world's largest conventional oil field.
- **Jeddah Althaniya Water Company - Jeddah Airport 2 Independent Sewage Treatment Plant (ISTP)**
Modernizing and expanding the sewage system has become one of the top priorities of the Saudi Arabian government. As a result, the National Water Company (NWC) has revealed plans to build a sewage treatment plant at the King Abdul Aziz International Airport in Jeddah. It will have a capacity to produce around 500,000 cubic meters of treated water daily serving governmental, agricultural, commercial, and industrial sectors of Jeddah city.
- **Sadara - Ethylene Oxide (EO) and Propylene Oxide (PO) Pipeline**
A joint venture of Saudi Aramco and The Dow Chemical Co, Sadara is the developer-operator behind the eponymous chemical complex in Jubail Industrial City 2, located in Saudi Arabia's Eastern Province. Both EO/PO pipelines of 7km, will feature a manifold to distribute both chemicals to Plaschem Park tenants that will use the feed, alongside other inputs, to manufacture products such as chemicals for the oil and gas, water treatment, and mining industries.
- **SWCC - Al Khobar to Dammam Water Transmission System**
Saline Water Conversion Corporation (SWCC) plans to build a new water transmission system in the Eastern province, between Al Khobar and Dammam.
- **Saudi Aramco - Unconventional Gas Program - Jafurah Gas Plant - Overview**
The Jafurah gas terminal will process up to 1.1 billion cubic feet per day (Bcfd) of unconventional (shale) raw gas from nearby areas, producing sales gas, ethane, natural gas liquids and condensate. The Jafurah gas plant is expected to be a key element of Aramco's long-term strategy to boost its unconventional gas production to 3 Bcfd during the next decade.
- **South Jeddah Noor - Jeddah 300 MW Solar PV Plant**
Renewable Energy Project Development Office (REPDO), under the National Renewable Energy Program (NREP), will build a 300 MW solar photovoltaic power plant in Jeddah. The initiative is aligned with the National Transformation Program 2020 and aims towards achieving energy goals according to Saudi Vision 2030.
- **Saudi Aramco - Zuluf Oilfield Expansion - Overview**
Aramco will invest more than \$300 billion in the coming decade to maintain its spare oil production capacity, strengthen its pre-eminent position in oil and push towards a large exploration and production program centered on conventional and unconventional gas resources. The expansion project will increase the production capacity of the field from 800,000 barrels per day (bpd) of

Arabian medium crude oil to 1.4 million barrels per day (Mbpd) of heavy crude oil. Therefore, Aramco considers the expansion of Zuluf oilfield to boost production of Arabian Heavy crude. The plan is to build a central processing plant consisting of two units with a total capacity of 600,000 barrels per day. As a part of the new Marjan program, Aramco plans to send the gas and condensate to Tanajib gas plant. Zuluf production capacity is estimated to be between 550,000-600,000 barrels per day.

- **SWPC - Riyadh to Qassim Independent Water Transmission Project (IWTP)**
SWPC has issued a request for Expressions of Interest (Eoi) for the development of the independent water transmission pipeline (IWTP). The request for pre-qualification is due by October 31, 2021.
- **Sabic - PK Cluster**
Sabic has undertaken the project to build new process units at Petrokemya's existing facility in Jubail Industrial City. The Sabic affiliate Petrokemya produces about 4.349 million tonnes a year (t/y) of petrochemical products from its Jubail facility.
- **Saudi Aramco - Zuluf Oilfield Expansion - Offshore Package 1,2,3,4,5 - Water Injection and Oil Trunklines**
The LTA firms confirmed to be bidding for Package 1,2,3,4,5.
- **Saudi Aramco - Abqaiq NGL Plant Dew Point Control Units**
The purpose of this project is to provide new dew point control facilities and debottlenecking of TEG Dehydration plant of the Abqaiq NGL Plant as a permanent solution to ensure stable operation and resolve liquid condensation and accumulation in the gas pipelines and the frequent liquid burning at Shedgum and Berri Gas Plants.

AFRICA

ALGERIA

- **Sonatrach - Tinrhert Gas Field Development**
Sonatrach plans to develop the Tinrhert gas fields located in Eastern Algeria. The aim of the project is to boost output at Ohanet and Alrar through the tie-in of peripheral fields to underused processing facilities. The current project involves the building of a new inlet separation and compression center and the realization of a new pipeline network.
- **Sonatrach - South West Gas Fields Development - Overview**
Sonatrach is planning the development of the South West Gas Fields of Algeria that involves construction of three new gas treatment and compression facilities to ensure a daily gas production of approximately 11 million cubic meters. The facilities will be located in Hassi Bahamou and Reg Mouaded, Hassi Tidjerane and Tinerkouk fields. The project is spread over Adrar, El Bayadh and Ghardaia wilayas (provinces). Production from these future facilities will be fed into the future GR7 pipeline.

SOUTH AFRICA

- **\$7 Billion Sustainable Power Plan For South Africa**
Eskom's sustainable power plans have proposed new energy source ventures for South Africa in the last nine years. The recent proposals see a \$7.3 billion sustainable power plan focusing on solar energy and wind ranches. This is intended to begin the nation's progress away from coal, which currently supplies 80% of the nation's energy.

GABON	<ul style="list-style-type: none"> • <u>BW Energy - Panoro Energy - Tortue Oil Field Development - Phase 2 - Production Wells Development</u> The Tortue Oil Field is located in Dussafu an Exclusive Exploitation Area of 850 square kilometers (km²) located in southern Gabon. The license obtained makes the area valid for 20 years from first oil production. Development of Phase 2 is expected to boost oil production to between 15,000 and 25,000 barrels per day (bpd).
LIBYA	<ul style="list-style-type: none"> • <u>Petrofac Secures Libya EPCC Contract</u> Petrofac has secured a contract valued at over US\$100 million with Zallaf Libya Oil & Gas Exploration and Production Company, to deliver their Erwin Field Development Project Phase 1 Early Production Facilities. • <u>Libya starts gas project pre-qualification</u> The Mellitah Oil and Gas Company project is estimated to be worth \$3bn
MOROCCO	<ul style="list-style-type: none"> • <u>Predator Oil & Gas - Guercif License</u> The Guercif License is located onshore Morocco and comprises four exploration permits (Guercif 1, 2, 3 and 4). It lies approximately 250 kilometers (km) east of the Rharb Basin where shallow gas has been discovered recently.
NIGERIA	<ul style="list-style-type: none"> • <u>Call for tenders for construction of Gorou Banda Solar Plant in Niger</u> The Nigerian government has launched a call for tenders for the construction of the proposed 50 MW (67,000 hp) Gorou Banda Solar Plant on an 89.1-hectare site located adjacent to the existing 100 megawatts Gorou Banda Thermal Power Station, in Gorou Banda, in Commune V of the city of Niamey. • <u>Bonny Deep Seaport construction to start before year-end</u> The federal government of Nigeria has disclosed that the construction of the proposed Bonny Deep Seaport in Bonny or rather Ibani, an island town and a Local Government Area in Rivers State in southern Nigeria, on the Bight of Bonny, will begin before the end of 2021. • <u>Nigeria awards contract for rehabilitation of Port Harcourt refining complex</u> The Nigerian government's Federal Executive Council (FEC) has awarded Tecnimont SPA, a contract to carry out the rehabilitation of the Port Harcourt refining complex in River state. The project will be executed in phases over 24 to 32 months, with the final stage expected to be completed by the end of the year 2024, or 44 months from the date the contract was awarded.

BRUNEI DARUSSALAM	<ul style="list-style-type: none"> • <u>Pulau Muara Besar Refinery & Petrochemical Complex (Phase 2)</u> Location: Brunei Darussalam - Cost: \$12bn (approx.)-Start-Up: 2022 Being developed by China's Hengyi Industries, Phase 2 of the Pulau Muara Besar Refinery & Petrochemical Complex will see the construction of 14 million tpa (281,150 bpd) refinery as well as units to produce 1.5 million tps of ethylene and 2 million tpa of paraxylene (PX).
COMBODIA	<ul style="list-style-type: none"> • <u>Sihanoukville Oil Refinery</u> Location: Cambodia -Cost: \$1.6bn (approx.) Start-Up: 2022 Representing Cambodia's first foray into the downstream oil and gas industry, Sihanoukville will be the country's first oil refinery. The first phase will have an annual production of 2 million tonnes of crude per annum (40,000 b/d).

AUSTRALIA

AUSTRALIA	<ul style="list-style-type: none"> • <u>Barossa Offshore Development Project, Australia - Barossa-Caldita Joint Venture</u> Barossa is a gas and condensate field located in the Bonaparte Basin offshore Australia, with a water depth between 130 and 350 metres. It's being developed alongside the Caldita field nearby and has been appraised for a total of five wells. First gas from the Barossa offshore project is expected to be achieved in 2023 with an estimated annual production rate of 3.7 million tonnes of liquefied natural gas and 1.5 million barrels of gas • <u>Western Gas - Carnarvon Basin Permit WA-519-P Exploration (Sasanof-1)</u> Western Gas is planning to drill the Sasanof-1 exploration well in WA-519-P, located in Commonwealth Waters in the Carnarvon Basin offshore Western Australia. Results from drilling activities will be used to confirm the presence of undiscovered oil and gas reservoirs, as well as to help inform Western Gas' understanding of its known discoveries in the area. • <u>Inpex - Ichthys LNG Development - Phase 2 - Compression Module and Subsea Facilities Expansion (SURF & SPS)</u> Inpex plans to expand in Australia at its Ichthys liquefied natural gas (LNG) plant and through potential acquisitions, as part of a plan to become a major regional gas company. Located about 220 kilometers off the northern coast of Western Australia, Ichthys represents the largest discovery of hydrocarbon liquids in Australia in nearly 50 years. The subsea facilities expansion plan will include Subsea Umbilicals, Risers, and Flowlines (SURF) and Subsea Production Systems (SPS). • <u>Perdaman Chemicals and Fertilizers - Perdaman Urea Plant (Project Destiny)</u> Perdaman's plans to build a two million tonne per annum (mtpa) urea plant, called Project Destiny. This will be located within the Burrup Strategic Industrial Area on the Burrup Peninsula. Perdaman will invest a total of \$3 billion to develop the plant that will utilize local natural gas for fertiliser production, using innovative and low-emissions technologies. The project will put WA on the world map as a manufacturing hub for finished products for the Asian market.
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EUROPE

GERMANY	<ul style="list-style-type: none"> • <u>Linde - Leuna Chemical Complex - Green Hydrogen Project</u> Linde plans to build and operate the world's largest proton exchange membrane (PEM) electrolyzer plant for green hydrogen production in the Leuna chemical complex. The 24 MW electrolyzer uses proton-exchange membrane (PEM) technology to produce green hydrogen for Linde's industrial customers through Linde's existing pipe network. Linde will also sell liquefied green hydrogen to refueling stations and other industrial customers in the region.
NORWAY	<ul style="list-style-type: none"> • <u>Aker Wins Topside Modification Contract for ConocoPhillips' Tommeliten Alpha Development</u> Aker Solutions has been awarded a large topside modification contract by ConocoPhillips Skandinavia AS for Tommeliten Alpha, offshore Norway. Combined with previous subsea contracts for this field development, the contract award means Aker Solutions has been assigned an integrated responsibility for this field development.
RUSSIA	<ul style="list-style-type: none"> • <u>Nord Stream 2 - Nord Stream-2 Gas Pipeline</u> Gazprom announces its plans to build lines 3 and 4 to the existing twin Nord Stream natural gas pipeline, transporting Russian gas to the European market via Germany. The pipeline will be laid from the Russian coast to the German coast through the Baltic Sea and the route will be almost the same as the Nord Stream route. The Nord Stream-2 will consist of two additional pipelines with the total capacity of 55 billion cubic meters, which will be directly supplied to Europe. • <u>RusKhimAlyans - Ust-Luga Integrated Petrochemical Complex</u> Ust-Luga Petrochemical Complex is a large-scale complex located near the settlement of Ust-Luga, Kingisepp district of Leningrad region. The complex is designed to process ethane-containing gas, extracted from the Achimov and Valanginian deposits in the Nadym-Pur-Taz region, and to produce liquefied natural gas (LNG). Once completed the complex will become the main project of the major gas processing and chemical cluster in the region.
SCOTLAND	<ul style="list-style-type: none"> • <u>Cambo Field Development, UK – Siccar Point Energy E&P</u> Cambo is an offshore oil and gas field near the Shetland Islands in Scotland. It was discovered back in 2002 by Hess Corporation and was appraised by four appraisal wells as of 2012. A final investment decision (FID) for the project was planned for the third quarter of 2020. However, the global economic impact of COVID-19 led it to be deferred to the second half of 2021. The Cambo field development is predicted to produce up to 51,000 barrels of oil and 30 million cubic feet of gas a day in the first phase. It is likely to come on stream in 2024 and its total production life is expected to last 25 years.
UNITED KINGDOM	<ul style="list-style-type: none"> • <u>Seagreen Wind Energy - Seagreen Offshore Wind Farm Project</u> The project calls for the development of Seagreen Alpha and Seagreen Bravo offshore wind farms located 27 kilometers (km) off the Angus coastline. It is part of the third round offshore wind farm development programme for the Firth of Forth zone. The electricity generated by Seagreen project will be transmitted to a substation via subsea and underground cables. • <u>Moray Offshore Renewable Power - Moray East Offshore Wind Farm</u> The 950 megawatts (MW) offshore wind project is located 22 kilometers (km) off the coast of Scotland, UK. The wind project is the first of the two wind farms planned to be developed in the Moray Firth Zone.

FAR EAST	
CHINA	<ul style="list-style-type: none"> <u>ExxonMobil - Huizhou Daya Bay Petrochemical Complex</u> ExxonMobil, the world's largest oil company, is planning to build a petrochemical complex which is located in Daya Bay economic and technological development zone, the southern Chinese city of Huizhou, Guangdong province. The new facility would help meet expected demand growth for chemical products in China. Huizhou is a part of the industrial Pearl River Delta region.
INDONESIA	<ul style="list-style-type: none"> <u>Tuban Oil Refinery and Petrochemical Complex, Indonesia - PT Pertamina Rosneft Processing and Petrochemical</u> The Tuban oil refinery and petrochemical complex is being developed in the East Java province of Indonesia by <u>PT Pertamina Rosneft Processing and Petrochemical</u>, a joint venture between Indonesia's state-run oil and gas company <u>Pertamina</u> (55%) and Russian energy company <u>Rosneft</u> (45%). They partnered up in 2017. FID is expected to be taken in 2021 based on the findings of basic engineering design (BED) and front-end engineering design (FEED), which were both awarded to <u>Tecnicas Reunidas</u> in 2019. The facility is scheduled to start operating in 2024. <u>Indonesia Deepwater Development</u> Cost: \$6bn (approx.) Start-Up: 2024 - The Indonesia Deepwater Development is perhaps the most extensive and highest profile of these efforts. Being developed by Chevron along with partners Pertamina, Eni Indonesia and Sinopec, the Indonesia Deepwater Development is focused on the Gendalo, Ghehem, Bangka and Gandang fields which are situated in the Kutal Basin in water depths ranging from 610 to 1,829 metres. According to early plans, the project will be developed in two stages. Stage one will see the development of the Bangka field, tied back to West Seno, while stage two will develop the Gendalo, Ghehem, and Gandang fields. The project will require the procurement and installation of 630 kilometres of pipelines, 80 kilometres of umbilicals, and up to 120 subsea flowline connections. <u>Pelindo - Teluk Lamong LNG Terminal</u> PT Pelabuhan Indonesia (Pelindo) III, through its subsidiary Pelindo Energi Logistik (PEL) is planning to develop an LNG terminal in Lamongan, East Java. The LNG terminal is projected to support the operations of oil and gas in the upstream sector, in particular those that have offshore operations. The port will also function as a shorebase for offshore oil and gas companies. The LNG terminal can also function as an alternative terminal to supply LNG to the Java Island. <u>Pertamina - Rokan Block Pipeline - Overview</u> Pertamina will construct a 367 kilometers (km) crude oil pipeline from Rokan to Pertamina's refinery in Dumai, Indonesia. An estimated 250,000 barrels per day (bbl/day) of oil will be transported in the pipeline project. It will be operated commercially by early 2022.
SINGAPORE	<ul style="list-style-type: none"> <u>Jurong Island Refinery Expansion</u> Location: Singapore Cost: \$2bn (approx.) Start-Up: 2023 - ExxonMobil's Singapore refinery, located on Jurong Island is the oil & gas supermajor's largest integrated manufacturing complex, with a capacity of around 592,000 barrels per day of Group II base stocks. The company made the Final Investment Decision in April 2019 for an expansion project that will enable the facility to convert fuel oil and other residual crude products into higher value lube base stocks and distillates. ExxonMobil and the Singapore government have highlighted the many opportunities

	<p>for local companies and workers that this expansion will create. Construction is set to begin in the second half of this year, with startup of the expanded facility due for 2023.</p> <ul style="list-style-type: none"> • <u>SLNG - Jurong Island LNG Terminal - Phase 4 - Fifth LNG Storage Tank</u> Singapore LNG (SLNG) plans to build a fifth liquefied natural gas (LNG) storage tank on Jurong Island. The new tank farm consisting of two to three LNG tanks, each with a holding capacity of 260,000 cubic meters (cbm). SLNG has noted in its terms that it is looking for a 180,000-cbm to 260,000-cbm with a 15-year term and a potential commencement date around 2022 or 2023. SLNG will procure, build, own and operate the tank at its cost and risk.
THAILAND	<ul style="list-style-type: none"> • <u>Sriracha Refinery Expansion & Upgrade</u> Location: Thailand - Cost: \$4.8bn (approx.)- Start-Up: 2024 - it's now set to be upgraded by operator ThaiOil to transform the existing facility into an environmentally-friendly producer as part of their Clean Fuel project. The upgraded facility will produce higher quality, higher margin transportation fuels including diesel and jet fuel. Despite some delays, the project is due for start-up in early 2024 • <u>IRPC - PTT Group - Ultra Clean Fuels Project (UCF Project)</u> IRPC plans to invest in Ultra Clean Fuel (UCF) project to upgrade the existing oil refinery units in order to comply with Euro 5 emission standard in response to the government's policy which is expected to announce the Euro 5 new standard diesel fuel in 2024. Under the Euro 5 standard, the permitted sulfur level will decline to 10 parts per million (PPM) from 50 PPM under Euro 4.
VIETNAM	<ul style="list-style-type: none"> • <u>Long Son (No. 3) Refinery</u> Location: Vietnam- Cost: \$8bn (approx.)- Start-Up: 2021 - The Long Son refinery project has met with several delays to-date related to site clearance, as well as challenges related to finding an appropriate project partner. Although officially still at feasibility stage, the project is expected to begin construction soon with start-up expected in the fourth quarter of 2021 • <u>Vietnam Gas Project</u> Cost: \$6.8bn (approx.) - Start-Up: 2021- Looking to exploit Vietnam's significant offshore natural gas reserves, PetroVietnam in collaboration with PetroVietnam Exploration Production Corporation (PVEP), Mitsui & Co, and PTT Exploration and Production (PTTEP) is the process of developing the Kim Long, Ac Quy, and Ca Voi Gas Fields under the title of the Vietnam Gas Project. It has been estimated that production from these fields will be 640 MMcf/d of gas and 21,000 b/d of liquids. The gas will be transported via a new 400km trunkline to the onshore O Mon district.

NORTH & SOUTH AMERICA

BRAZIL	<ul style="list-style-type: none"> • <u>Final investment decision for Bacalhau phase 1 in Brazil</u> Equinor (operator) and ExxonMobil, Petrogal Brasil and Pré-sal Petróleo SA (PPSA) have decided to develop phase one of the Bacalhau field in the Brazilian pre-salt Santos area. The investment is approximately 8 billion USD. • <u>Petrobras - Buzios Oil Field Development - P-80 FPSO</u>
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	<p>The Buzios field is located nearly 200 kilometers (km) off the coast of Rio de Janeiro state at a water depth ranging from 1,600 to 2,100 meters (m). The field is estimated to produce over 2 million barrels of oil equivalent per day (boed) by the end of the development phase that will allow it to become Petrobras' largest production asset.</p>
GUYANA	<ul style="list-style-type: none"> <u>Guyana keeps the oil finds flowing</u> Latin America's latest crude producer again proves its status as a world-class petroleum province. The Stabroek block offshore Guyana is the gift that keeps on giving for joint venture partners ExxonMobil, US independent Hess and Chinese state-controlled Cnooc. Less than two months after drilling success at the Whiptail prospect, the consortium has added another major discovery further south at the Pinktail exploration well. The Payara project is also projected to come online in 2024, and the fourth upstream project, Yellowtail, could begin producing in 2025 if the project receives government approval.
LOUISIANA	<ul style="list-style-type: none"> <u>Tellurian - Driftwood LNG Export Terminal</u> Tellurian Incorporation, through its subsidiary Driftwood Liquefied Natural Gas (LNG), plans to construct and develop an LNG production and export terminal on the west bank of the Calcasieu River, south of Lake Charles, Louisiana. The terminal will be able to export up to 27.6 million tonnes per annum (mtpa) of LNG to customers worldwide. <u>Cheniere Energy - Sabine Pass LNG Terminal</u> Cheniere Energy through its subsidiary Sabine Pass Liquefaction plans to expand and operate a liquefied natural gas (LNG) facilities at the Sabine Pass LNG terminal located in Cameron Parish, Louisiana. Six liquefaction trains are being developed at the site, adjacent to the existing regasification facilities. Each one has a processing capacity of over 3.5 billion cubic feet per day (bcfpd) and 4.5 million tons per annum (mtpa) of natural gas.
MASSACHUSETTS	<ul style="list-style-type: none"> <u>Vineyard Wind - Vineyard Wind 1 Offshore Wind Project</u> Vineyard Wind is building Vineyard Wind 1, the first commercial scale offshore wind energy project in the United States, to be located 15 miles south of Martha's Vineyard in the northern portion of lease area OCS-501.
MEXICO	<ul style="list-style-type: none"> <u>McDermott's Amazon to work on deepwater Whale development</u> McDermott has won an engineering, procurement, construction, installation and commissioning (EPCIC) contract for the Whale development in Alaminos Canyon. Located in the Alaminos Canyon Block 773, the project is currently scheduled to begin production in 2024.
TEXAS	<ul style="list-style-type: none"> <u>Beaumont Refinery Expansion, Texas</u> Construction of the unit is expected to be completed by 2022. The project will support ExxonMobil's operations in the Permian region in West Texas and New Mexico. The company's oil production in the region is expected to be tripled to more than 600,000 barrels of oil-equivalent by 2025. ExxonMobil will also upgrade its infrastructure for supporting operations in the Permian region with an investment of more than \$2bn.
VERMOUNT	<ul style="list-style-type: none"> <u>iSUN Inc. Announces Multiple Project Awards in Vermont</u> Sun, Inc. a leading solar energy and clean mobility infrastructure company with 50-years of construction experience in solar, electrical and data services, has been awarded 11 projects for

	Solar Engineering, Procurement and Construction (“EPC”) services in its home state of Vermont. iSun estimates that the portfolio will have a combined contract value exceeding \$7 million.
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