

GERAB

BULLETIN

Weekly News



COMMODITY UPDATES

- Coal prices have been flat over a month but still trading at 100% higher than a year ago and 33% up 6MTD. Cobalt prices have been showing an uptrend and is trading at 95% higher than a year ago.
- Crude oil Brent and Crude oil WTI have been almost flat for last six months but still trading higher by 45% than a year ago prices. US Stocks of Crude Oil & Petroleum Products have been showing a declining trend and is down by 10% than a year ago. Natural gas, Steel HRC (N. America) and chromium prices have gone up by 40 to 50% than it was trading a year ago.

COMMODITY	UOM	Latest Price	WTD %	MTD %	3MTD %	6MTD %	YTD %
Chromium	USD/MT	10,729.72	-7.87	-7.48	9.71	20.16	53.31
Coal	USD/MT	181.39	0.41	5.94	-10.69	33.70	104.89
Cobalt	USD/MT	73,854.86	1.64	2.87	27.42	43.25	95.95
Copper	USD/MT	9,633.50	1.60	1.12	0.30	1.59	19.52
Crude Oil	USD/BBL	77.72	3.76	5.52	-5.61	4.56	45.87
Crude Oil Brent	USD/BBL	79.15	-0.38	5.43	-5.18	5.41	43.32
Crude Oil WTI	USD/BBL	76.29	-0.51	6.26	-6.05	3.65	47.41
Iron Ore	USD/MT	120.40	6.98	8.54	-0.16	-44.22	-28.14
Molybdenum	USD/MT	41,035.05	0.05	0.13	-1.71	0.70	82.85
Natural Gas	USD/MCF	3.93	2.36	-1.93	-32.04	-0.27	43.58
Nickel	USD/MT	20,720.00	6.28	4.33	7.55	9.64	16.25
Steel HRC (FOB China)	USD/MT	763.91	0.38	-0.35	-16.00	-15.11	16.26
Steel HRC (N. America)	USD/MT	1,797.87	-0.85	0.30	-14.64	-10.09	52.51
Steel Rebar	USD/MT	775.99	-3.07	2.61	-18.71	-7.28	10.94
Steel Scrap	USD/MT	462.00	3.82	1.77	-4.56	-8.04	4.41

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

CRUDE OIL STOCK

Region	Unit	Latest Count	WTD %	MTD %	3MTD %	6MTD %	YTD %
US Stocks of Crude Oil & Petroleum Products	Thousand Barrels	17,79,614.00	-1.13	-2.47	-3.89	-6.37	-10.13

Source: US Energy Information Authority

CURRENCY EXCHANGE RATE

Code	Description	Country	Units	Latest Exchange Rates	WTD%	MTD%	3MTD%	6MTD%	YTD%
EURUSD	1 EUR to USD	Euro Area	USD	1.13	-0.54	-0.14	-2.63	-4.83	-8.19
USDCNY	1 USD to CNY	China	CNY	6.38	-0.09	-0.05	1.13	1.35	0.94

Source- Trading Economics

INTERNATIONAL RIG COUNTS

- Rig Counts have been in uptrend for almost all the regions shown in the table with Latin America and North America count still up by more than 50 % than a year ago count.

ACTIVE RIG COUNTS BY REGION

Region	Latest Count	WTD %	MTD %	3MTD %	6MTD %	YTD %
United Arab Emirates	43	*	2.38	16.22	0.00	4.88
GCC	183	*	-0.54	4.57	-2.14	3.39
Middle East	276	*	0.36	5.75	3.76	15.97
Africa	78	*	6.85	14.71	32.20	41.82
Asia-Pacific	181	*	4.02	-1.09	6.47	18.30
Europe	98	*	4.26	3.16	10.11	12.64
Latin America	154	*	1.99	12.41	14.07	52.48
North America	676	-5.98	-8.65	-0.73	13.42	65.28
Total	1,463	*	-2.92	2.67	11.25	40.27

Source- Baker Hughes

(*) No weekly data available for those particular regions

NEWS OF THE WEEK

GULF COOPERATION COUNCIL (GCC)

UAE	<ul style="list-style-type: none"> <u>Sobha - Steel Factory at Kizad (KH1A5-02)</u> Sobha is undertaking the construction of a steel factory at Kizad in Abu Dhabi, the UAE. The project includes, Construction of workshops, Construction of processing units, Construction of warehouses, Construction of distribution units, Installation of machinery Contract Value \$25 m Award Date December 2021. <u>ADNOC Gas Processing - Upgrade of Sales Gas Pipeline Network</u> ADNOC Gas Processing is planning to undertake the upgrade of sales gas pipeline network to revamp its gas transport infrastructure across the UAE. The integrated sales gas pipeline network is composed of four main clusters of facilities and/or manifolds at various locations in Abu Dhabi: 1. Construction of two gas compressor stations, 2. Laying of 460km natural gas pipelines with a diameter of 16 inches, 24 inches, 30 inches, 48 inches and 52 inches, 3. Construction of 14 sub-transmission stations and pigging stations, 4. Installation of valve stations Award Date December 2021. <u>Abu Dhabi's NPCC awarded \$946m Contract from ADNOC</u>
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	<p>Abu Dhabi National Oil Company (ADNOC) announced in a statement that it has awarded Engineering, Procurement, and Construction (EPC) contract for the strategic long-term development of its Umm Shaif field. The value of the contract is \$946 million (AED3.47 billion). The 'Long-Term Development Plan – Phase 1' (LTDP-1) EPC contract was awarded by ADNOC Offshore to National Petroleum Construction Company (NPCC) after a competitive tender process. The investment supports ADNOC's oil production capacity plans of five million barrels per day (mmbpd) by 2030 while ensuring energy security for the United Arab Emirates (UAE) and partners around the world. The scope of the award covers engineering, procurement, fabrication, installation and commissioning activities required to maintain Umm Shaif's 275,000 barrels per day (mbd) crude oil production capacity, increase efficiencies and enhance the field's long-term potential.</p>
QATAR	<ul style="list-style-type: none"> <p><u>McDermott scoops up huge offshore contract for QatarEnergy's North Field Expansion</u> QatarEnergy has awarded a huge engineering, procurement, construction and installation (EPCI) contract to US contractor McDermott International for the offshore facilities destined for its North Field East Expansion project in the Persian Gulf. The Qatari state-owned giant said in a statement on Monday that it has placed an award to McDermott Middle East — a wholly-owned subsidiary of the US-based engineering and fabrication giant McDermott International. The contract's scope will include 13 normally unmanned wellhead platforms topsides - eight for North Field East and five for North Field South - in addition to various connecting pipelines and shore approaches for the NFE pipelines, beach valve stations and buildings, the Qatari company said. "The jackets and the pipelines for the NFS Project will be subject to a separate tender which is expected to be awarded in the first half of 2022," the statement added.</p>
SAUDI ARABIA	<ul style="list-style-type: none"> <p><u>Saudi bonanza: Aramco awards contracts worth more than \$4.5 bn for Zuluf offshore scheme</u> Saudi Aramco has awarded contracts together worth more than \$4.5 billion for five key packages meant for its giant Zuluf offshore oilfield expansion scheme in the Persian Gulf. Several people familiar with the development told Upstream that Aramco recently placed letters of intent (LoI's) to three leading international offshore contractors for a quintet of engineering, procurement and construction (EPC) packages comprising the Zuluf incremental production project. "LoI's have been placed and the formal signing is expected within weeks," one said. McDermott International of the US, a pairing of India's Larsen & Toubro (L&T) with Oslo-listed Subsea 7 and Abu Dhabi's National Petroleum Construction Company (NPCC) have landed prized EPC packages for the huge expansion scheme. McDermott won one package, while the L&T-Subsea 7 partnership and NPCC have been awarded two packages each, Upstream understands.</p> <p><u>Saudi Aramco: Tender for key Safaniyah offshore upgrade hits the streets</u> Saudi Aramco has launched the race for a key engineering, procurement, construction and installation (EPCI) contract that involves additional offshore infrastructure for its Safaniyah offshore oilfield. Two people with direct knowledge of the development told Upstream that the Saudi Arabia state-owned giant recently issued the new Safaniyah upgrade tender as a part of its long term agreement (LTA) with offshore contractors. The new project, named as contract release purchase order (CRPO) 93, includes brownfield work on the field, one of the sources said. World's largest offshore oilfield With 37 billion barrels of heavy crude in place, Safaniyah is viewed as the world's largest offshore oilfield and is located about 200 kilometres north of Dhahran. Aramco has been carrying out the further development of Safaniyah through multiple phases as it aims to maintain the production profile and arrest the decline at the oilfield.</p> <p><u>Valaris Announces Jackup Contract in Saudi Arabia</u> Valaris Limited, USA announced in a statement that it has been awarded new bareboat charter agreements with ARO Drilling for several jackups. ARO Drilling has signed contracts</p>

	<p>with Aramco for the same periods as the bareboat charter agreements. Heavy-duty harsh environment jackup VALARIS 250, heavy-duty modern jackup VALARIS 116 and standard-duty modern jackups VALARIS 143 and 146 will each commence three-year extensions to their bareboat charter agreements upon completion of their existing agreements with ARO Drilling in December 2021. Also, ARO Drilling owned rigs ARO 3003 and ARO 3004 have each been awarded five-year contract extensions with Aramco that will commence upon completion of their existing contracts in December 2021.</p>
ASIA EXCLUDING GULF COOPERATION COUNCIL (GCC)	
INDIA	<ul style="list-style-type: none"> <li data-bbox="380 464 1568 919"> <p>• <u>LNG Alliance Plans Lng Project In South India:</u> The Singapore-based company has signed an MoU with the Karnataka state government and New Mangalore Port Trust to set up an LNG import terminal in the Indian state. Singapore-based LNG Alliance is planning to set up an LNG import terminal in the southern Indian state of Karnataka. The company has signed a memorandum of understanding with the Karnataka state government and New Mangalore Port Trust. The project, once completed, will supply LNG to customers within 300 km of Mangalore. The company plans to use ISO tanks to supply LNG to customers inland. The terminal, with an investment of 22.5bn rupees (\$300mn), is likely to be ready in two years. LNG Alliance is in the process of registering its Indian branch under the name Shakti LNG to manage operations in Karnataka. The company said the potential for LNG use in the state is around 2mn metric tons/year. LNG Alliance told <i>NGW</i> in December 2020 that it plans to invest \$350mn in the Indian gas downstream sector over the next four years in an effort to expand its footprint in the pipeline gas and LNG space.</p> <li data-bbox="380 961 1568 1100"> <p>• <u>NPCIL - Jaitapur Nuclear Power Plant</u> Nuclear Power Corp of India (NPCIL) plans to build the world's largest nuclear power generating station by net electrical power rating, the 9,900 megawatt electrical (MWe) Jaitapur nuclear project proposed to be set up on the Arabian sea coast in Maharashtra's Ratnagiri district.</p> <li data-bbox="380 1142 1568 1281"> <p>• <u>Sri Lanka to sign strategic oil terminal deal with India: Energy Minister</u> Sri Lanka has agreed with India to jointly redevelop a strategic oil terminal consisting of nearly 100 large oil tanks, Energy Minister Udaya Gammanpi .. He said the Cabinet approved the proposal and an agreement with India should be signed within this month.</p> <li data-bbox="380 1323 1568 1461"> <p>• <u>Thermax bags Rs 545-cr order for 2 flue-gas desulphurisation systems</u> Thermax has bagged an order of Rs 545.6 crore for two flue-gas desulphurisation systems. Thermax Ltd has concluded an order of Rs 545.6 crore from an Indian public sector company to set up FGD systems for its two units of 500 megawatts (MW) capacity each in Uttar Pradesh.</p>
INDONESIA	<ul style="list-style-type: none"> <li data-bbox="380 1535 1568 1680"> <p>• <u>Pertamina targets 300,000 barrels per day at Rokan</u> Indonesian national oil company Pertamina is aiming to significantly boost production at the country's second largest oil producing block, named Rokan, which it acquired from Chevron in August.</p>
LEBANON	<ul style="list-style-type: none"> <li data-bbox="380 1755 1568 1965"> <p>• <u>Lebanon to start pipeline renovation to import Egyptian gas</u> Lebanon's energy minister launched two projects in the country's north on Tuesday to facilitate the flow of natural gas from Egypt. The move aims to improve electricity production and expand the country's tanks to increase oil reserves. The revival of the Arab Gas Pipeline to deliver Egyptian gas to Lebanon comes as the small country is reeling from a crippling electricity crisis. In 2019, Lebanon signed a deal with Russia's largest oil company, Rosneft, to upgrade and</p>

	<p>operate storage installations in Tripoli. The deal made Rosneft manage storage operations. Fayad said Rosneft will rehabilitate and build tanks that can fit 150,000 cubic meters (5.29 million cubic feet) of strategic storage and at a later stage it can reach 250,000 cubic meters (8.82 million cubic feet). Eventually it will fit 400,000 cubic meters (14.1 million cubic feet). He said the works will begin with the renovation of three tanks and building three new ones as well adding that the project is expected to take about 18 months.</p>
MALAYSIA	<ul style="list-style-type: none"> <u>Malaysia awards six offshore blocks</u> Petronas has awarded six of 13 offshore exploration blocks that were offered under the Malaysia Bid Round (MBR) 2021. The concessions, which went to companies established in the region and to new players, are blocks SB412, 2W, X, SK427, SK439, and SK440. All remain subject to signing of production sharing contracts by the first quarter of 2022. Petronas was satisfied by the response, which it attributes mainly to new measures such as Malaysia’s enhanced profitability PSC terms for shallow-water blocks, larger blocks, and flexible bidding options.
PHILIPPINES	<ul style="list-style-type: none"> <u>Philippines Approves Linseed's Lng Project</u> The Philippines department of energy has approved the application of Linseed Field Power Corp. to construct, expand, rehabilitate and modify its integrated LNG import terminal in Batangas City, Manila Standard reported on December 31. The department previously approved the transfer of the project application from Singapore-based Atlantic Gulf & Pacific (AG&P) to Linseed. AG&P was issued the notice to proceed by the government in March last year. AG&P will now concentrate on being the project contractor, the newspaper reported. The LNG terminal project would be completed by June 2022. The proposed project is adjacent to the 1,200 MW Ilijan combined cycle power plant. The terminal will have the initial capacity to deliver up to 3mn metric tons/year of regasified LNG, with additional capacity for liquid distribution.
TIMOR-LESTE	<ul style="list-style-type: none"> <u>Success at Suai: new oil and gas discovery in Timor-Leste</u> Privately-owned operator Timor Resources said it has made an oil and gas discovery in Timor-Leste with the first of two planned onshore exploration wells. In a brief statement, the operator said the discovery comprised oil and gas, and that Schlumberger had run wireline logs on the well to help measure the amount of oil and gas discovered.
AFRICA	
EGYPT	<ul style="list-style-type: none"> <u>Egypt finalizes \$4.2bln oil fields development in 2021</u> The ministry has finalized six projects for developing oil and gas fields this year. The Egyptian Ministry of Petroleum is currently implementing a number of petrochemical projects at a total value of \$8 billion, according to the Ministry of Petroleum’s annual achievements report for 2021. The ministry has finalized six projects for developing oil and gas fields this year with around \$4.2 billion in investment, the report highlighted. <u>Egypt mulls IPO of \$7bn power plants built with Siemens</u> Egypt is mulling the possible initial public offering of its joint project with Siemens known as Egypt Megaproject, the country’s largest power plants. “This offering is one of the most important projects in line with the objectives of the Egyptian state,” Ayman Soliman, the executive director of The Sovereign Fund of Egypt, said in the statement.
GHANA	<ul style="list-style-type: none"> <u>Tullow/KOS/APC/GNPC/PetroSA - Jubilee South East Oil Field Development</u>

	<p>Tullow Ghana Ltd (Tullow) along with Kosmos Energy (KOS), Anadarko Petroleum Corporation (APC), Ghana National Petroleum Corporation (GNPC), and Petroleum, Oil and Gas Corporation of South Africa (SOC) Ltd (PetroSA), are undertaking the Jubilee South East Oil Field Development project in offshore Ghana, West Africa. Jubilee South East is an extension to the Jubilee field. The project includes, Installation of major subsea equipment, Installation of manifolds and associated controls, Installation of flexible risers, Installation of flowlines and Installation of umbilical, Installation of subsea structures Contract Value \$250 m Award Date July 2021</p>
MOROCCO	<ul style="list-style-type: none"> <u>Morocco tenders for key LNG import contract</u> Morocco is forging ahead with plans to import liquefied natural gas via a floating storage and regasification unit after natural gas imports from the Algeria-Spain pipeline ended in the fourth quarter of last year. The North African nation has invited bids to carry out a study on plans for upgrading Mohammedia port near Casablanca to potentially host its maiden LNG FSRU and related infrastructure. Morocco's National Ports Agency (ANP) on Tuesday issued a tender notice inviting bids for this study contract with submissions due before the fast-track deadline of 25 January. Last March, the Rabat-based government launched a tender for the supply and operation of an FSRU, the bid deadline for which was ultimately extended until late October.
EUROPE	
ITALY	<ul style="list-style-type: none"> <u>Snam And Sagat Team Up For The First Hydrogen-Ready Fuel Cell In Italy In Torino Airport</u> SAGAT SpA, the Torino Airport Management Company, and the Snam Group, through its subsidiary Renovit, which specialises in energy efficiency solutions, have signed a term sheet for the construction of a "hydrogen-ready" fuel cell system in cogeneration mode with a capacity of 1.2 MW at Torino Airport. The fuel cell, designed and developed by Snam's Hydrogen Business Unit in partnership with the American company FuelCell Energy, is the first of its kind and size in Italy that can be fuelled with variable percentages of hydrogen blended with natural gas for the combined generation of electricity and heat. The fuel cell will be installed at Torino Airport, the first in Italy to implement such a solution, in the second quarter of 2023.
NORWAY	<ul style="list-style-type: none"> <u>Next Well Spudded In Longboat's Norway Campaign</u> The company will be involved in the drilling of a total of seven wells at prospects it farmed into last year. UK operator Longboat Energy announced on January 4 that the fourth well in its seven-well campaign off the coast of Norway had been spudded. The exploration well was spudded on December 31 at production licence PL1060, which is operated by Norway's Equinor with a 31% stake. Longboat has a 9% interest, while OKEA has 40% and Chrysaor 20%. The well is targeting the Ginny and Hermine prospects, estimated to hold 41mn and 27mn barrels of oil equivalent in gross mean prospective resources respectively.
RUSSIA	<ul style="list-style-type: none"> <u>Lukoil adds further wells at two Caspian Sea fields</u> Oil production from the Vladimir Filanovsky field in the Russian sector of the Caspian Sea surpassed 30MM metric tons (33MM tons) this year, according to operator Lukoil. In addition, the company added four new production wells and one injector to sustain the annual plateau level of 6MM metric tons/yr (6.MM t). Nearby, Lukoil drilled eight further wells from the wellhead platform at the Yury Korchagin field. As for the company's latest Caspian development project, Valery Grayfer, topsides for the fixed, ice-resistant platform and the accommodation block will depart the quaysides in Astrakhan during 2Q 2022 for installation via a float-over method. <u>Gazprom Nedra-RusGazDobycha - Tambeyskoye Field Development</u>

The Tambeyskoye gas field is located on the Yamal Peninsula within the boundaries of Gazprom-owned three license areas: Zapadno-Tambeyskoye, Severo-Tambeyskoye and Tasiyskoye. The Tambeyskoye field is the largest in terms of reserves on the peninsula. The reserves of the field are estimated at 5.2 trillion cubic meters of gas and 481 million tons of oil and gas condensate. Once the field is commissioned, the gas will be transported through main gas pipelines specially allocated for ethane-containing gas.

- **Metafrax Chemicals - Melamine-2 Plant**

Melamine-2 plant will be the second melamine production plant located in industrial site of Gubakha town, Perm region. The plant will be integrated into Metafrax Chemicals' Ammonia-Urea-Melamine (AUM) Chemical Complex, increasing the total production of melamine to 80,000 tons per year (pty).

- **Japan's JBIC to finance Russian petrochemical project**

The state-controlled Japan Bank for International Co-operation (JBIC) will finance Russian firm Irkutsk Oil (INK) to construct ethylene and polyethylene production facilities at Ust-Kut of Irkutsk in east Siberia. JBIC signed a buyer's credit agreement amounting up to about \$522mn with INK on 29 December. Irkutsk Polymer Plant, a wholly-owned subsidiary of INK, plans to use the funding to buy equipment for the ethylene and polyethylene projects at Ust-Kut, with the main equipment provided by Japan's Toyo Engineering. INK aims to utilise the country's gas resources and to diversify its business for the transition from the pure upstream oil production to the downstream sector such as the production of plastic, JBIC said.

- **DL E&C Wins EUR 1.17 billion Russia Gas Chemical Plant Contract**

DL E&C Co., Ltd specializing in EPC has won a contract to participate in a project to build a mega-scale gas chemical plant in Russia. It was the fruition of the company's hard work to open up new overseas markets. The Korean company announced on January 3 that it signed a deal to get involved in the Russian Baltic Complex Project through design and equipment procurement. The value of the contract is KRW 1.6 trillion (about EUR 1.17 billion). The world's largest polymer plant will be constructed on a single-line basis in the region of Ust-Luga 110 kilometers southwest of St. Petersburg. The plant will be capable of producing 3 million tons of polyethylene, 120,000 tons of butane and 50,000 tons of hexane per year. A large investment there is now underway to construct Russia's largest gas and chemicals complex with the annual capacity of processing 45 billion cubic meters of natural gas into LNG and chemical products.

NORTH & SOUTH AMERICA

BRAZIL

- **Petrobras declares commerciality of Sergipe-Alagoas basin discoveries**

Brazilian oil giant Petrobras has declared the commerciality of its cluster of deep-water discoveries in the Sergipe-Alagoas basin, as it prepares to start production from the area in 2026. "We are developing a new frontier in oil and gas production," said Petrobras exploration and production director Fernando Borges. Over the past decade, Petrobras made a sextet of promising finds in Sergipe-Alagoas, unlocking a light oil province in the country's north-east coast. Brazilian operator set to start production from the area in 2026 with the P-81 FPSO.

- **TotalEnergies cleared for two-well campaign in Brazil's Campos basin**

French company to conduct exploration programme with the Valaris drillship DS-15. French supermajor TotalEnergies has received the final licence to spud a pair of pre-salt exploration wells in the ultra-deepwater section of the prolific Campos basin offshore Brazil. Brazilian federal environmental regulator Ibama granted TotalEnergies the permit to drill the Marolo and Ubaia wildcats in Block C-M-541, as well as three contingent wells, using the Valaris drillship DS-15. The five-year licence also allows TotalEnergies to carry out drillstem tests at each prospect in case the operator opts to do so.

USA	<ul style="list-style-type: none"> <u>Chart Industries Awarded Four Hydrogen and Small-Scale LNG Liquefaction Orders Totaling Over \$120 Million This Past Week</u> Chart Industries, Inc. (NYSE: GTLS), a leading diversified global manufacturer of highly engineered equipment for the industrial gas and clean energy industries, was awarded over \$120 million of orders for four liquefaction projects, with four different customers over the past week. Additionally, this past week we have received releases on engineering work (Limited Notice to Proceed) on two of the big LNG export terminal projects expected to proceed to Final Investment Decision in 2022. Highlights of the four liquefaction project awards include: Hydrogen liquefier: A 15 ton per day (“TPD”) hydrogen liquefier to be built in North America with a new hydrogen liquefaction customer. This is our fourth hydrogen/helium liquefaction order of the year in 2021, with those four orders totaling approximately \$150 million, covering three different geographies and three different customers. 60,000 ton BioLNG liquefaction and associated equipment: A BioLNG facility and associated station infrastructure for 20 BioLNG stations with our European customer, VERBIO. Utility-scale LNG liquefaction plant: An integrated utility scale liquefaction plant with the first in the nation hybrid (gas/electric) drive with a Northeast United States (U.S.) customer. Utility-scale LNG liquefaction plant: A Nitrogen Refrigeration Cycle Liquefaction System at an existing LNG peak shaving facility for use by a regulated United States utility company. <u>New York awards contract to Waga Energy for gas to RNG project</u> Waga Energy is joining forces with Steuben County, New York on a renewable natural gas (RNG) project at the county’s Bath landfill. The RNG produced will be injected in the local grid and used as a biofuel to decarbonize mobility. The Steuben County landfill will be the first in the U.S. to adopt Waga Energy’s WAGABOX technology, already in use at ten landfills with an additional eleven facilities forthcoming in Europe and North America. Waga Energy will build a landfill gas upgrading unit using its patented WAGABOX technology. Once completed, the unit will produce grid compliant RNG (also known as biomethane) from the methane generated by the decomposition of the waste in the landfill. The WAGABOX unit will be commissioned by March 2023. It will purify 1,000 sft³m (1,600 m³h) of raw landfill gas to deliver 207,000 mmBtu (60 GWh) of RNG.
GUYANA	<ul style="list-style-type: none"> <u>ExxonMobil makes two discoveries offshore Guyana</u> ExxonMobil today said it made two oil discoveries at Fangtooth-1 and Lau Lau-1 in the Stabroek block offshore Guyana. Fangtooth and Lau Lau discoveries will add to previous recoverable resource estimate of 10 billion oil-equivalent barrels Positive result supports strategy to test deeper exploration targets within Stabroek block More than 3,200 Guyanese now support ongoing exploration and production activities The Fangtooth-1 well encountered approximately 164 feet (50 meters) of high-quality oil-bearing sandstone reservoirs. The well was drilled in 6,030 feet (1,838 meters) of water and is located approximately 11 miles (18 kilometers) northwest of the Liza field.

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