

GERAB**BULLETIN**

Weekly News

**COMMODITY UPDATES**

- Oil prices on Tuesday climbed to their highest since 2014 as investors worried about global political tensions involving major producers such as the United Arab Emirates and Russia that could exacerbate the already tight supply outlook. Supply concerns mounted this week after Yemen's Houthi group attacked the United Arab Emirates. Goldman Sachs analysts said they expect oil inventories in OECD countries to fall to their lowest since 2000 by the summer, with Brent oil prices rising to \$100 later this year.
- Coal prices showing an uptrend and trading higher by 12% WTD and 20% MTD and is 132% higher than a year ago period. Iron ore prices have come down by 42% MTD and trading lower by 25% than it was a year ago.
- Crude oil Brent and Crude oil WTI prices gained 10% MTD and almost 12% MTD respectively and trading higher by more than 50%, than a year ago prices. US Stocks of Crude Oil & Petroleum Products have been showing a declining trend and is down by 9% than a year ago.

COMMODITY	UOM	Latest Price	WTD %	MTD %	3MTD %	6MTD %	YTD %
Chromium	USD/MT	10,403.05	-3.34	-3.04	-9.43	16.61	46.74
Coal	USD/MT	218.22	12.13	20.31	-15.93	35.44	131.79
Cobalt	USD/MT	74,463.82	0.72	3.72	28.47	44.43	97.56
Copper	USD/MT	9,725.64	0.42	2.09	1.26	2.56	20.66
Crude Oil	USD/BBL	82.03	6.08	11.37	-0.37	10.36	53.96
Crude Oil Brent	USD/BBL	83.19	7.80	10.80	-0.35	10.79	50.63
Crude Oil WTI	USD/BBL	80.88	0.76	12.65	-0.40	9.88	56.27
Iron Ore	USD/MT	125.85	1.17	13.46	4.36	-41.69	-24.89
Molybdenum	USD/MT	41,632.10	0.37	1.58	-0.28	2.16	85.51
Natural Gas	USD/MCF	4.28	-9.71	6.85	-25.95	8.66	56.44
Nickel	USD/MT	21,315.89	7.50	7.33	10.65	12.80	19.59
Steel HRC (FOB China)	USD/MT	749.18	0.13	-2.27	-17.62	-16.75	14.01
Steel HRC (N. America)	USD/MT	1,631.11	1.58	-9.00	-22.56	-18.43	38.37
Steel Rebar	USD/MT	1,168.12	554.91	50.53	26.26	30.39	63.06
Steel Scrap	USD/MT	464.82	0.22	2.39	-3.98	-7.48	5.04

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	17,83,651.00	-0.27	-0.27	-3.40	-5.58	-9.13

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	1.1344	-1.00	0.61	-2.68	-3.69	-6.37
USDCNY	1 USD to CNY	China	CNY	6.3506	0.19	0.50	0.65	2.10	1.72

Source- Trading Economics

Source- Trading Economics / Wall Street Journal / CNBC

STOCK PRICES								
Name	Latest Value	Units	WTD%	MTD%	3MTD%	6MTD%	YTD%	
ArcelorMittal SA	35.62	USD	-4.45	12.47	8.50	17.99	51.77	
Glencore PLC	422.70	GBP	4.09	17.14	11.84	39.90	50.80	
NYSE American Steel Index	1,675.27	Index	-1.15	10.87	4.66	-1.71	20.91	
Rio Tinto PLC	5,689.00	GBP	4.14	19.53	16.45	-2.52	-5.72	
Tenaris SA	24.32	USD	7.18	21.24	3.09	24.40	48.75	
Tubacex SA	1.57	EUR	1.29	3.84	-9.25	10.25	7.53	

INTERNATIONAL RIG COUNTS

- Rig Counts in GCC and Middle East have been in an uptrend marginally. But rig counts in North America region have gone up by 17% MTD and 23% MTD.

ACTIVE RIG COUNTS BY REGION							
Region	Latest Count	WTD %	MTD %	3MTD %	6MTD %	YTD %	
United Arab Emirates	42	*	-2.33	10.53	-6.67	5.00	
GCC	189	*	3.28	5.59	5.59	6.18	
Middle East	282	*	2.17	4.83	7.63	16.53	
Africa	81	*	3.85	14.08	39.66	68.75	
Asia-Pacific	180	*	-0.55	2.27	7.14	19.21	
Europe	105	*	7.14	7.14	10.53	25.00	
Latin America	157	*	1.95	12.95	10.56	44.04	
North America	792	8.64	17.16	11.55	23.75	42.19	
Total	1,597	*	9.16	9.16	17.00	34.09	

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>UAE can produce 1 mil mt/year of hydrogen from nuclear units at full capacity</u> UAE has two operating nuclear units out of four. It is the first Gulf country to produce nuclear power. UAE targets 25% global market share of low-carbon hydrogen by 2030. The UAE can produce around 1 million mt/year of hydrogen from nuclear power once all its four units are operational, the CEO of Emirates Nuclear Energy Corp. said Jan. 12, as OPEC's third biggest producer seeks to become a major producer of clean hydrogen. • <u>Empower - District Cooling Plant at Wadi al Safa 5 (Plot No: 648-9066)</u> Emirates Central Cooling Systems Corporation (Empower) is undertaking the construction of a district cooling plant at Wadi al Safa 5 in Dubai, the UAE. The project includes ,Construction of a district cooling plant, Installation of chillers, Installation of pumps, Infrastructural works, Pipeline network, Associated facilities Contract Value \$28 m Award Date October 2021. • <u>TotalEnergies joins Masdar, Siemens Energy in initiative to use green H2 to produce SAF</u> Masdar, Siemens Energy and TotalEnergies today signed a collaboration agreement on the sidelines of Abu Dhabi Sustainability Week (ADSW) 2022, to act as co-developers for a demonstrator plant project, which will be established at Masdar City, Abu Dhabi's flagship sustainable urban development. Masdar revealed that TotalEnergies will join the Masdar-led initiative focused on green hydrogen to produce sustainable aviation fuel (SAF).
KUWAIT	<ul style="list-style-type: none"> • <u>MEW - Nuwaiseeb Independent Water and Power Project (IWPP) - Phase 1 - 3600 MW</u> The Ministry of Electricity & Water (MEW) is planning to construct an Independent Power Plant (IPP) project in Kuwait. The Nuwaiseeb plant will be the first major cogeneration plant that has been tendered as an EPC contract in Kuwait for a number of years. The project involves the construction of a combined-cycle gas turbine power plant, which will be implemented in two phases of 3,600 MW each, and a desalination plant with reverse osmosis capacity of 30 million imperial gallons per day.
QATAR	<ul style="list-style-type: none"> • <u>Descon Engineering wins contract in Qatar</u> Descon Engineering announced in a statement that it wins 4 years long-term contract in Qatar. The Project was awarded by Qatar Fertilizer Company – the world's largest single-site producer of ammonia and urea. The scope covers Turnaround for Qatar Fertilizer Plants. This is the first time Qatar Fertilizer has awarded Turnaround for all its plants (six in all) to a single contractor Descon Engineering. Qatar Fertilizer operates six trains of Ammonia and Urea plants, Melamine plant and Urea Formaldehyde (UFC) Plant in its facility at Mesaieed, State of Qatar. The estimated manhours for the first Turnaround are 222,000. Descon continues to serve its clients as partner in progress and remains committed to deliver excellence in execution, statement mentioned.
SAUDI ARABIA	<ul style="list-style-type: none"> • <u>Saudi Arabia's Acwa Power to explore offshore wind potential in Azerbaijan: local media</u> Saudi company signs MOU for offshore wind project. Azerbaijan to generate 30% power from renewables by 2030. Saudi Arabian utility company Acwa Power has signed a preliminary agreement to develop offshore wind in Azerbaijan, according to local media reports. The deal was signed following the inauguration of the 240-MW Khizi-Absheron wind farm, which is expected to generate around 1 billion kWh of electricity annually, according to Azeri media. The preliminary agreement "will contribute to the expansion of our co-operation with Acwa Power in the field of renewable energy and Azerbaijan's development goals for offshore wind energy," the country's deputy energy minister Elnur Soltanov said in comments reported by local media. A spokeswoman for Acwa Power confirmed the inauguration of the 240-MW project but declined to comment on the MOU regarding offshore wind. The new project, built at an estimated cost of \$300 million, will help Baku save around 220 MMcf of natural gas and offset

400,000 mt of carbon dioxide annually. The Saudi company signed a 20-year power purchase agreement in January 2020 with Azerbaijan's ministry of energy on the basis of build, own and operate.

- **Aramco expands European downstream presence with PKN Orlen investments**

The Saudi Arabian Oil Company (Aramco), the world's largest integrated energy and chemicals company, is expanding its global downstream presence with investments in Poland's refining, wholesale, and jet fuel marketing segments. The Company has agreed to acquire equity stakes of 30% in a 210,000 bpd refinery in Gdansk; 100% in an associated wholesale business; and 50% in a jet fuel marketing joint venture with BP. The acquisitions will be made from Polish refiner and fuel retailer PKN Orlen following its proposed merger with Grupa Lotos. The investments will widen Aramco's presence in the European downstream sector and further expand its crude imports into Poland, which aligns with PKN Orlen's strategy of diversifying its energy supplies. In addition to the investments, Aramco has signed a MOU with PKN Orlen and SABIC, one of the world's largest petrochemicals companies, to explore joint opportunities in Poland and elsewhere in Central and Eastern Europe.

- **SABIC plans petrochemicals plant in Jubail**

SABIC plans to build a petrochemicals plant in the city of Jubail on the gulf coast in the Eastern Province, after a similar plant in South Korea starts production by year-end, CEO Yousef Abdullah al-Benyani told Asharq TV on Tuesday. Al-Benyani added that the company views the Korean market as an opportunity to expand in Asia.

- **ACWA Power/NEOM/Air Products - Helios Green Fuels Project: Green Ammonia Plant**

NEOM Green Hydrogen Company, a consortium of ACWA Power, NEOM and Air Products is planning to undertake the development of green ammonia plant project at Helios Green Fuels Project in NEOM, Saudi Arabia. The project includes construction of a green ammonia production plant with the capacity of 1.2 million tons per year, Construction of a hydrogen production plant with a capacity of 650 tons per day, Construction of storage facilities, Installation of air compressors, Installation of process heater systems, Infrastructure works, Construction of associated facilities Award Date December 2021.

ASIA EXCLUDING GULF COOPERATION COUNCIL (GCC)

CHINA

- **CNOOC to raise oil, gas output by 6% to 1.7 mil boe/d in 2022**

To meet its production goals in 2022, CNOOC scheduled 13 new projects to come on-stream during the year. Of these, 10 domestic projects will contribute 119,497 boe/d of peak production, while those in Brazil, Guyana and Indonesia would contribute 85,020 boe/d of peak output to CNOOC, according to the company's 2022 strategy released during the press conference. The domestic ones include three onshore unconventional coal bed methane and tight gas projects, combined peak output of which is 18,100 boe/d or 3.05 Mcm/day. Xu said the company had stepped up unconventional gas development and the output in 2021 exceeded 3.5 Bcm, adding that it would reach 6-8 Bcm/year in 2025. The proportion of domestic to global production is expected to decline to 65% in 2023 and 2024, when CNOOC targets to produce about 645 million boe and 685 million boe, respectively, according to the 2022 strategy.

- **Stamcarbon awarded licensing and equipment supply contract**

Stamcarbon, the innovation and license company of Maire Tecnimont, announces that it has been awarded a licensing and equipment supply contract for two ultra-low energy grassroots urea plants in the People's Republic of China. The plants will be built in Dongping, Shandong Province, for a local urea producer. Stamcarbon will deliver the process design package and the proprietary high-pressure equipment in Safurex and associated services for the urea melt plant and finishing by prilling. The two urea melt plants will each have a capacity of 2334 MMtpd and a pool reactor. The plants are expected to start up in the middle of 2023.

- **CNOOC to start up 13 projects in 2022**

	<p>CNOOC has outlined some of its goals for the year ahead. The company is targeting net production for 2022 of 600-610 MMboe, rising in 2023 and 2024 to 640-650 MMboe and 680-690 MMboe, respectively. It also expects to bring onstream 13 new projects, including the Bozhong 29-6 oilfield development, Kenli 6-1 oilfield block 5-1, 5-2, 6-1, and the Enping 15-1/10-2/15-2/20-4 oilfields joint development offshore China; Liza Phase II offshore Guyana; and the 3M (MDA, MBH, MAC) project offshore Indonesia.</p> <ul style="list-style-type: none"> • <u>CGN - San'ao Nuclear Power Plant - Phase 1 - Units 1 & 2</u> The San'ao Nuclear Power Plant is located near San'ao village, Xiaguan town, on the south-eastern coast of Cangnan County (Wenzhou), in the Zhejiang province of China. Phase 1 of the power plant will consist of two Hualong One AP1000 nuclear reactors with a rated electrical output of 1.2 gigawatts (GW) each.
INDIA	<ul style="list-style-type: none"> • <u>Asia's richest man plans to invest \$76 billion in green projects</u> The conglomerate led by Mukesh Ambani, Asia's richest man, announced plans to invest \$76 billion toward clean energy projects, dwarfing an earlier commitment of \$10 billion by the world's biggest fossil-fuel billionaire. Reliance Industries Ltd., controlled by Ambani, has signed pacts with the state government of Gujarat in India for a total investment of 5.96 trillion rupees (\$81 billion), according to an exchange filing Thursday. Of this, about 5 trillion rupees would be used over the next 15 years to build 100 gigawatts of renewable power projects and a green hydrogen network, while 600 billion rupees will be for factories making solar modules, hydrogen electrolyzers, fuel cells and storage batteries, the filing said. The remaining sum is to be spent in the retail-to-refining group's new and existing projects, including the upgrade of its telecom network for 5G services and expansion of its consumer retail businesses. Reliance has already "started the process of scouting land" for its renewable energy power projects and has requested the Gujarat administration for 450,000 acres (182,110 hectares) in the arid Kutch region.
JAPAN	<ul style="list-style-type: none"> • <u>Inpex gearing up for exploration drilling offshore Japan</u> Japan's oil and gas player Inpex plans to carry out exploration drilling operations offshore Shimane and Yamaguchi prefectures in Japan to explore the possibility of locating oil and natural gas resources. This will be done through Inpex San'in Offshore Development, a subsidiary tasked with conducting exploration and development operations. The project is located approximately 150 kilometres offshore north of Yamaguchi Prefecture and approximately 130 kilometres offshore northwest of Shimane Prefecture in a water depth of about 240 meters. Activities are scheduled to be conducted between March and July 2022.
MALAYSIA	<ul style="list-style-type: none"> • <u>Cypark Resources - Impian Bumiria - Marang Solar Power Plant</u> Cypark Resources and Impian Bumiria will develop a 100 megawatts (MW) solar project which will be located in Marang, Terengganu. The project is part of the third round of open tender for the Large-Scale Solar (LSS3) scheme to increase the country's electricity generation from renewable energy.
TIMOR-LESTE	<ul style="list-style-type: none"> • <u>Timor-Leste finalising bidders list for exploration blocks</u> The Timor-Leste government is finalising the pre-qualification process for the companies that will bid in the Southeast Asian nation's current licensing round for onshore and offshore exploration blocks. Pre-qualified companies will be invited to bid between 24 January 2022 and 4 March 2022. Assessments of bids will take one month, with results expected on or about 15 April 2022. A total of 18 exploration blocks are available in the round - seven in the onshore play and 11 in the offshore area.
THAILAND	<ul style="list-style-type: none"> • <u>B.Grimm Power - U-Tapao Hybrid Power Plants - Phase 1 - 80 MW Gas-Fired Power Plant</u>

	<p>The project is part of the U-Tapao Hybrid Power Plants' first phase, which includes an 80 megawatt (MW) gas-fired power plant, 15 MW solar project, and 50 MW energy storage system (ESS). The hybrid power plants will supply electricity to the U-Tapao International Airport and the Eastern Airport City (EAC). B.Grimm is the developer and plans for turning U-Tapao Airport and the EAC into tourism, logistics, and aviation hub.</p>
TURKEY	<ul style="list-style-type: none"> • <u>SASKI - Carsamba Waste Water Treatment Plant</u> Samsun Water and Sewerage Administration (SASKI) is planning to undertake a 34,500m³/day Carasamba Wastewater plant at Samsun in Turkey. The project includes construction of sewerage networks, Construction of a pumping station, Construction of an interceptor to connect sewerage networks to the treatment facility, Construction of grit capturing facilities, Construction of sedimentation tanks, Installation of lagoons and effluent pipes, Installation of safety and security systems Award Date November 2021
AFRICA	
ALGERIA	<ul style="list-style-type: none"> • <u>Algerian Energy Company - Corso Seawater Desalination Plant</u> The Algerian Energy Company (AEC) is undertaking the construction of a seawater desalination plant at Corso in the Boumerdes Region, Algeria. The project includes, construction of 80,000 m³ seawater desalination plant, Construction of processing unit, Construction of filtration units, Construction of sedimentation tanks, Construction of control rooms, Construction of storage tanks and Laying of pipelines.
EGYPT	<ul style="list-style-type: none"> • <u>Trial Run on Midor Expansion Project in Egypt to Commence By Mid-2022</u> Egypt's state-owned Middle East Oil refinery is planning to commence a trial run on its ongoing Midor Expansion Project in Alexandria city by mid-this year according to the North African country's petroleum and natural resources minister Tareq el Mulla. Mr. Mulla made the revelation following a follow-up meeting with the Midor board where they discussed the progress made on the implementation of the project which aims to increase the overall production capacity of the facility. Earlier, the project was scheduled to commence a trial run upon the completion of the first phase, as projected towards the end of the 2021 calendar year. • <u>NMDC wins \$21.5M dredging job in Egypt</u> National Marine Dredging Company (NMDC) has won a 79 million dirhams (\$21.5 million) contract for a very important dredging project in Egypt. The job includes dredging the entrance to the navigation channel and the trench of the quay wall in the Red Sea Port in Safaga, NMDC said in a disclosure to the Abu Dhabi Securities Exchange (ADX) on Thursday. The project is expected to be completed in 8 months. Also, the Abu Dhabi-listed company recently secured a \$354 million deal from AD Ports for the engineering and construction of Shamal Development marine works at Khalifa Port. The scope of this work will include the dredging of 16.8 million cm of material, 1.2 km quay wall and construction of approximately a 3.8 km long detached breakwater, as well as ground improvement works for 1 million m³ along with environmental monitoring and protection measures. The entire project is scheduled for completion in October 2023. • <u>Enppi, ASORC to build refinery complex in Assuit</u> President Abdel Fattah El- Sisi inaugurated ASORC complex project in Assuit, this high octane complex with investments of \$450 MM, with a production capacity of 800,000 tpy constituting a powerful addition to the Ministry of Petroleum, which plans to increase refining capacities of the refining plants along the Egyptian geographical petroleum zones. The project was executed in light of the cooperation between ASORC and Enppi – the engineering arm of the petroleum sector – and one of its major pillars as the main contractor of the project. Enppi's scope of work includes basic and detailed engineering activities,

	<p>procurement, E&I installation works, construction supervision, pre-commissioning, commissioning and start-up of all the project's units. The civil and mechanical works execution was performed by PETROJET.</p> <ul style="list-style-type: none"> • <u>El Dabaa nuclear power plant (NPP) project timeline and all you need to know</u> El Dabaa nuclear power plant (NPP) project, is a first of its kind in Egypt, planned for development in Matrouh Governorate on the Mediterranean coast, approximately 250km west of Alexandria. It is being developed by the Russian State Atomic Energy Corporation (ROSATOM) under a civil nuclear cooperation agreement signed between the governments of Russia and Egypt in 2015. The project includes the construction of a 4.8GW nuclear power plant comprising four VVER-1200 nuclear reactors of AES-2206 design that are capable of producing 1.2GW each. VVER-1200 is a third-generation pressurized water reactor, which is fully compliant with all international safety and post-Fukushima IAEA requirements. The first unit is expected to begin commercial operations in 2026 while commissioning of the remaining three reactors is scheduled for 2028.
KENYA	<ul style="list-style-type: none"> • <u>Tullow Submits Final Development Plan for Lokichar Oil Project in Kenya</u> Tullow Oil plc, a well-established, recognized oil and gas explorer and producer headquartered in London, UK, has submitted the final development plan (FDP) for the Lokichar Oil Project in Kenya. The FDP was deposited with the Ministry of Energy and Petroleum (MoEP), which generates policies that are designed to create an enabling environment for efficient operation and growth of the energy sector in the East African country. The multinational oil and gas exploration company estimates that it will spend roughly US\$ 3.4bn to deliver the first commercial oil. This cost entails digging additional wells and the development of a pipeline connecting the Turkana oil fields and the port of Lamu.
MOROCCO	<ul style="list-style-type: none"> • <u>First LNG terminal with FSRU in Morocco for Construction at Mohammedia Port</u> The first Liquefied natural gas (LNG) terminal with a floating storage and regasification unit (FSRU) in Morocco is set to be constructed at Mohammedia Port. The port was selected out of a list that included Nador, Kénitra, Jorf Lasfar, and the Tangier Ports. The North African country's National Ports Agency (Agence Nationale des Ports, ANP) has since published a public tender for the study of station C of the port for the implementation of the project.
SOUTH AFRICA	<ul style="list-style-type: none"> • <u>Stakeholders Prepare for Green Hydrogen Project in Boegoebaai</u> Minister-in-Charge of the Presidency On January 17, Mondli Gungubele will go to Port Nolloth with a group from Sasol, Infrastructure South Africa, and the Northern Cape province government for a stakeholder engagement aimed at launching a green hydrogen project in Boegoebaai. The meeting and site visit will be crucial in the implementation of the memorandum of agreement signed and announced at the Sustainable Infrastructure Development Symposium South Africa in October 2021.
AUSTRALIA	
AUSTRALIA	<ul style="list-style-type: none"> • <u>South Korea's Daewoo wins \$553m deal for Chevron's Jansz-lo Australian project</u> South Korean shipbuilder Daewoo Shipbuilding & Marine Engineering (DSME) reported that it has won a contract worth 656.1 billion KRW (\$553.4 million) from Chevron to build an offshore facility for the Jansz-lo gas field development offshore Australia. DSME said the deal covered a gas field control facility capable of supplying electric power to and controlling the gas field once in operation. The facility will be built at the Okpo Shipyard in Geoje and be finished by the third quarter of 2025. The gas field will supply gas to the Australian Gorgon liquefied natural gas (LNG) export facility operated by Chevron. The project is estimated to cost \$4 billion.
EUROPE	

ITALY	<ul style="list-style-type: none"> • <u>Snam and Tenova together for Decarbonization</u> Snam / Tenova The two companies will collaborate over the next three years to design integrated solutions based on the use of green hydrogen to decarbonize the metals industry. An agreement to foster the decarbonization of the metals sector in Italy and abroad: Snam, Europe’s largest energy infrastructure operator, and Tenova committed to conducting joint strategic studies and market analysis to implement specific infrastructure and metals production systems by using green hydrogen. The aim is to bring integrated, turnkey commercial solutions tested in industrial plants to implement a substantial reduction of CO2 and NOx emissions in the metals production process.
NORWAY	<ul style="list-style-type: none"> • <u>TechnipFMC Awarded Integrated EPCI (iEPCI™) Contract by Equinor</u> TechnipFMC has been awarded an integrated Engineering, Procurement, Construction and Installation contract for Equinor’s Smørbukk Nord development. The contract covers a high-pressure, high-temperature subsea production system and associated equipment for a brownfield tieback in the Åsgard field in the Norwegian Continental Shelf, where TechnipFMC has a large installed base. The award follows front end engineering and design work on the project in 2021. • <u>Aker BP given green light to drill North Sea pilot well</u> Oil exploration firm Aker BP (OSLO: AKRBP) has been given the go ahead to spud a pilot well in the Norwegian North Sea.
NETHERLANDS	<ul style="list-style-type: none"> • <u>Shell and Thyssenkrupp join in on Port of Rotterdam hydrogen facility</u> Shell and Thyssenkrupp have signed a supply contract for the large-scale green hydrogen production project ‘Hydrogen Holland I’ in the port of Rotterdam. The Holland Hydrogen facility’s location will be in Port of Rotterdam on the second Maasvlakte. Specifically, the project is to be one of the largest hydrogen plants in the world with a capacity of 200 MW. It also opens a new chapter both for Rotterdam and for Shell, related to the energy transition. Shell has now hired Thyssenkrupp for the supply of the electrolyzers with which the company intends to produce green hydrogen.
RUSSIA	<ul style="list-style-type: none"> • <u>Lummus awarded contract from LUKOIL for ether, alkylation technologies</u> Lummus Technology announced it has been awarded a contract from LUKOIL Permnefteorgsintez for a new integrated methyl tertiary butyl ether (MTBE) and alkylation plant at LUKOIL's refinery in Perm, Russia. The MTBE unit will use Lummus' CDEtherol technology and the alkylation unit will use Lummus' CDAlky technology. Lummus processes will produce MTBE and alkylate, delivering clean, high-octane gasoline blend components improving fuel efficiency and reducing vehicle emissions. • <u>589 MW Lipetsk Industrial Special Economic Zone Gas & Steam Fired Combined Cycle Thermal Power Plant Project</u> Lipetskaia energosbytovaia kompaniia OAO planned to develop 589 MW Lipetsk Industrial Special Economic Zone Gas & Steam Fired Combined Cycle Thermal Power Plant Project, in Lipetsk Industrial Special Economic Zone, Lipetsk, Lipetskaya Oblast, Russia. China Power Engineering Consulting Group Northeast Electric Power Design Institute Co Ltd was the EPC contractor of the project. The project covered the construction of a 589 MW and 200 Gcal/h heating power gas and steam fired combined cycle power plant.
UK	<ul style="list-style-type: none"> • <u>Savannah set for big infill drilling campaign on oil-rich Chad assets</u> UK independent's chief executive outlines strategy to tap newly acquired assets that will transform company. Savannah Energy is pulling together an ambitious plan to begin in 2023 a multi-well drilling

	<p>campaign on long-neglected oil assets in Chad which it is acquiring from ExxonMobil and Petronas for \$626 million.</p> <ul style="list-style-type: none"> • <u>Britain’s gas grid to be ready to deliver hydrogen across the country from 2023, energy networks announce</u> Energy Networks Association (ENA) Britain’s gas grid is set to be ready to start to blending hydrogen around the country from next year, helping provide families with more secure, homegrown energy supplies, new plans published by energy network companies. Energy Networks Association (ENA) has published Britain’s Hydrogen Blending Delivery Plan, setting out how all five of Britain’s gas grid companies will meet the Government’s target for Britain’s network of gas pipes to be ready to deliver 20% hydrogen to homes and businesses around the country from 2023, as a replacement for up to a fifth of the natural gas currently used
NORTH & SOUTH AMERICA	
BRAZIL	<ul style="list-style-type: none"> • <u>Ceiba Energy - Portocem LNG-to-Power Projec</u> Ceiba Energy reveals plans to build an LNG-to-Power Project to be installed in the Pecem industrial and port complex, in Ceara in northeast Brazil. The project's capacity will go, as a reserve contract, to the Brazilian market, reducing the possibility of system-wide blackouts during low hydrology years.
USA	<ul style="list-style-type: none"> • <u>Woodside commences Front-End Engineering Design activities for H2OK Project</u> Woodside Energy Leading Australian energy producer Woodside has entered front-end engineering design (FEED) on a hydrogen project for the first time, awarding a contract in late December for FEED engineering services to Kellogg, Brown & Root LLC (KBR) for its proposed H2OK project in Oklahoma. H2OK is a liquid hydrogen production facility proposed for the Westport Industrial Park in Ardmore. Phase 1 involves construction of an initial 290-megawatt (MW) facility, producing up to 90 tonnes per day (tpd) of liquid hydrogen through electrolysis, targeting the heavy transport sector. The location offers the capacity for expansion up to 550 MW and 180 tpd. • <u>Enbridge to Expand Natural Gas Pipeline for Transport to Texas LNG Brownsville</u> Texas LNG Brownsville, a subsidiary of Glenfarne Group, and Enbridge Inc., an energy infrastructure company, have executed a pipeline transportation precedent agreement for the expansion of the Valley Crossing Pipeline (VCP) to deliver about 720 million cubic feet per day of natural gas to Texas LNG’s export facility for a term of at least 20 years. Texas LNG is developing a four million tons per annum LNG export terminal in the Port of Brownsville, South Texas. A 10-mile lateral will be built to extend the pipeline to Texas LNG’s facility, along with the addition of compression facilities on the existing pipeline. • <u>Delfin Plans Final Decision on US Gulf of Mexico LNG Project in 2022</u> United States LNG developer Delfin LNG said it plans to make a final investment decision (FID) to go forward with its Gulf of Mexico floating LNG export project off Louisiana in 2022. This is the best macro environment that the LNG business has ever seen," Delfin Chief Executive Dudley Poston told Reuters this week, noting he was "very confident" the company would make FID this year. Delfin is one of a dozen or so North American LNG export projects that delayed decisions to start construction in 2020 and 2021 in part because coronavirus demand destruction made customers unwilling to sign enough long-term deals needed to finance the multibillion-dollar facilities. Delfin's project would use existing offshore pipelines to supply gas to up to four vessels that could each produce about 3.5 million tons per annum (MTPA) of LNG. Poston said each vessel would cost about \$2 billion with the first expected to enter service around 2026, four years after the FID After the first FID, Poston said Delfin would start working on its Avocet project, which would add two more 3.5-MTPA liquefaction vessels.

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