

GERAB

BULLETIN

Weekly News



EXECUTIVE SUMMARY

The Commodity summary

- Key commodities prices witness a sharp fall and majority of them are trading lower than a year ago prices.
- Natural gas prices have come down by 12% WTD but still trading higher by 40% as compared to last year.
- Crude Oil Brent prices went up by 10% WTD but Crude Oil WTI prices went down by 5% WTD. In recent weeks, the crude oil prices have seen a sharp fall and were down by 10% MTD.

The Currency summary

- US Dollar is showing strength against Euro and is stronger by more than 17% YTD.
- The US Dollar continued to strengthen against the CNY and gained by more than 11% YTD.

The Rig count summary

- The Rig counts in Europe have gone up by 23% MTD and the count in GCC have gone down by 5% 3MTD.

Project summary

- Dussur, SeAH JV Awards EPC Contract for \$266mn Saudi Steel Factory
- Doosan Enerbility lands \$383mIn Saudi power plant deal
- Pakistan State Oil Co. planning to build \$500 million LNG terminal
- Australian state unveils \$40bln clean energy plan to slash reliance on coal

COMMODITY UPDATES

COMMODITY	UOM	Latest Price	WTD %	MTD %	3MTD %	6MTD %	YTD %
Chromium	USD/MT	9,472.74	-2.72	-8.24	-13.69	-16.75	-3.14
Coal	USD/MT	480.61	-0.91	6.93	10.23	26.89	136.64
Cobalt	USD/MT	56,394.25	0.95	6.16	-28.49	-31.78	6.55
Copper	USD/MT	7,432.50	-3.38	-6.81	-17.91	-27.24	-20.45
Crude Oil	USD/BBL	85.34	-3.52	-9.76	-26.41	-22.75	16.84
Crude Oil Brent	USD/BBL	88.93	10.18	-8.93	-24.30	-21.06	19.06
Crude Oil WTI	USD/BBL	81.75	-4.53	-10.64	-28.57	-24.51	14.79
Iron Ore	USD/MT	98.52	-0.47	-8.24	-27.85	-34.71	-22.92
Molybdenum	USD/MT	38,168.55	1.64	17.14	-0.37	-9.73	-12.35
Natural Gas	USD/MCF	7.31	-11.70	-19.21	-7.34	42.47	40.10
Nickel	USD/MT	22,135.00	-11.39	-0.11	-14.31	-40.39	14.63
Steel HRC (FOB China)	USD/MT	562.00	-0.97	-8.49	-23.42	-34.77	-38.32
Steel HRC (N. America)	USD/MT	883.50	-0.12	-1.00	-29.89	-29.94	-58.78

Steel Rebar	USD/MT	612.95	0.92	-6.47	-17.32	-28.85	-35.79
Steel Scrap	USD/MT	367.00	5.46	-4.41	-4.07	-43.04	-18.50

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

CURRENCY EXCHANGE RATE									
Code	Description	Country	Units	Latest Exchange Rates	WTD%	MTD%	3MTD%	6MTD%	YTD%
EURUSD	1 EUR to USD	Euro Area	USD	0.9682	-1.59	-3.24	-7.30	-12.70	-16.54
USDCNY	1 USD to CNY	China	CNY	7.1931	-1.60	-4.03	-7.25	-12.84	-11.04

Source- Trading Economics

CRUDE OIL STOCK								
Region	Unit	Latest Count	WTD %	MTD %	3MTD %	6MTD %	YTD %	
US Stocks of Crude Oil & Petroleum Products	Thousand Barrels	16,53,552.00	-0.81	-0.62	-1.49	-3.13	-10.70	

Source: US Energy Information Authority

SELECTIVE COMMODITY TRADERS AND PIPE MANUFACTURERS STOCK PRICES

STOCK PRICES							
Name	Latest Value	Units	WTD%	MTD%	3MTD%	6MTD%	YTD%
ArcelorMittal SA	19.89	USD	-6.66	-17.43	-15.40	-40.56	-33.14
Glencore PLC	480.75	GBP	-1.89	-3.64	4.45	0.02	38.23
NYSE American Steel Index	1,395.90	Index	-3.00	-13.32	-5.45	-29.79	-8.97
Rio Tinto PLC	4,854.00	GBP	0.54	-2.53	-4.79	-16.95	0.69
Tenaris SA	26.57	USD	0.23	-8.51	2.15	-12.14	28.30
Tubacex SA	2.04	EUR	-3.77	-6.85	-11.30	12.71	27.66

Source- Trading Economics / Wall Street Journal / CNBC

INTERNATIONAL RIG COUNTS

ACTIVE RIG COUNTS BY REGION						
Region	Latest Count	WTD %	MTD %	3MTD %	6MTD %	YTD %
United Arab Emirates	50	*	4.17	4.17	47.06	35.14
GCC	203	*	-0.49	-4.69	8.56	16.00
Middle East	306	*	-0.33	-2.24	6.62	17.24
Africa	71	*	-1.39	1.43	-5.33	4.41
Asia-Pacific	182	*	-1.62	0.55	1.68	-0.55
Europe	97	*	22.78	36.62	3.19	2.11
Latin America	171	*	6.88	11.76	12.50	24.82
North America	977	0.51	1.35	7.96	20.92	43.47
Total	1,804	*	2.09	6.56	13.10	26.60

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>Brooge Energy engages Thyssenkrupp Uhde to undertake a technical study for green hydrogen and ammonia plant in UAE</u> Brooge Energy, a Cayman Islands-based infrastructure provider, which is currently engaged in clean petroleum product related services, announced that it has engaged thyssenkrupp Uhde, a leading German chemical technology and EPC undertake the technical study of its planned Green Hydrogen and Green Ammonia plant. The study will cover the green hydrogen production facilities, the ammonia plant, and the associated utilities. The study operating expenditures, EPC timeline, and selected process and layout documents. The Company plans to commence to be delivered during fourth quarter 2022. Nicolaas Paardenkooper, Chief Executive Officer of Brooge Energy, stated, “Engaging thyssenkrupp Uhde is another in Global demand for clean energy sources has been strong and is expected to accelerate in the coming years. The company announced the Hydrogen and Green Ammonia plant in Abu Dhabi that is targeted to now produce up to 600,000 MT green Ammonia per preliminary land lease agreement for a 150,000 square meter plot that will accommodate the project. BRE currently expected 2023. 26th September 2022 <u>Bids invited for implementation of Abu Dhabi Islands RO water project</u> Expression Of Interest (EOI) bids have been invited for the implementation of the Abu Dhabi Islands RO (Reverse Osmosis) Independent Water Project (IWP). The bids have been invited by Emirates Water and Electricity Company (EWEC) and they are open for the consortium and independent developers. The Abu Dhabi Islands RO (Reverse Osmosis) Independent Water Project (IWP) will be located on Hudayriyat island and Saadiyat Island. It features two standalone greenfield reverse osmosis seawater desalination plants. The facilities will desalinate the seawater to provide fresh water, approximately 100 meters of imperial gallons in a day (MIGD). This is the equivalent of approximately 455,000 cubic meters in a day. In the long run, the project will meet the water demand of well over 180,000 households within Abu Dhabi. 24th September 2022
KUWAIT	<ul style="list-style-type: none"> <u>KNPC Plans to Spend \$4.2bn on New Oil Projects</u> State-owned Kuwait National Petroleum Company (KNPC), the OPEC producer’s downstream investment arm, is planning to pump nearly 1.3 billion Kuwaiti dinars (\$4.2 billion) into new projects as part of its long-term development strategy stretching until 2040. KNPC has just updated the strategy to include new projects, which could comprise more gas facilities, upgrading refining production and building of scores of new petrol pumps, said official sources. New projects will lift the Gulf country’s domestic crude refining output to 1.6 million barrels per day by 2025, increase gas production and ensure greater local private sector participation in the hydrocarbon projects, a report said. KNPC has chalked out a plan for “gas treatment” and that there could be a need for the construction of a sixth LPG production unit and additional petroleum products storage facilities. 23rd September 2022
OMAN	<ul style="list-style-type: none"> <u>Petrofac, OHC to Develop Oman’s Green Hydrogen Capabilities</u> Petrofac, a leading provider of services to the global energy industry, has signed a Memorandum of Understanding (MOU) with Oman Hydrogen Centre (OHC) to collaborate in building capabilities for Oman’s renewable energy sector, particularly in

	<p>green hydrogen. Located at German University of Technology (GUTech), OHC is the first research facility of its kind in the Sultanate, supporting the country in accelerating its transition to renewable energy. The centre provides an international hub for research, technology, education, industry applications and economy, aligned with Oman Vision 2040. Dr Sausan Al Riyami, Director of Oman Hydrogen Centre, said: "Remarkable efforts from governmental units, industries, and scientists take place towards accelerating the energy transition and green economy. Our cooperation with Petrofac is aiming to develop certain studies regarding renewable energies and green hydrogen economy by focusing on technical training that includes a hands-on operation session. This will enable the building of our Omani talents in energy sector. 23rd September 2022</p>
QATAR	<ul style="list-style-type: none"> <u>TotalEnergies Selected as QatarEnergy's First Partner in the North Field South LNG project</u> Following its selection as the first partner for the 32 million ton per annum (Mtpa) North Field East (NFE) liquefied natural gas (LNG) project, Total Energies has again been selected as the first international partner in the 16 Mtpa North Field South (NFS) LNG project. Pursuant to the agreement, Total Energies will obtain a 9.375% participating interest in the NFS project out of a total 25% interest available for international partners while the national company Qatar Energy will hold the remaining 75%. Through its combined participating interests in NFE (6.25%) and NFS, Total Energies will add 3.5 Mtpa of LNG production to its growing worldwide LNG portfolio by 2028, in line with the Company's objective to increase the share of natural gas in its sales mix to 50% by 2030. The Second Phase of the World's Largest LNG Project Together, NFE and NFS form the wider North Field Expansion project to increase LNG production from the North Field, adding 48 Mtpa to Qatar's export capacity and bringing it to 126 Mtpa by 2028. 25th September 2022
SAUDI ARABIA	<ul style="list-style-type: none"> <u>Dussur, SeAH JV Awards EPC Contract for \$266mn Saudi Steel Factory</u> Seah Gulf Special Steel said it has sealed two agreements for its new steel pipe factory in Dammam being built at an investment of more than SR1 billion (\$266.3 million) an EPC contract with Saudi-based Sendan International Company for its construction and a land lease agreement with King Salman Energy City (Spark). Seah Gulf Special Steel is a joint venture between Saudi industrial investments company Dussur and Korean group SeAH Changwon Integrated Special Steel Corporation. Announcing this at the signing ceremony, Dussur said it had awarded an engineering, procurement, and construction contract (EPC) contract worth SR 260 million (\$69.2 million) to Sendan International Company, a leading Saudi-based construction group, for the new steel factory. As per the deal, the entire project will be completed in 34 months and the commercial operation of the factory will begin by 2025, said the statement from Dussur. 23rd September 2022 <u>Doosan Enerbility lands \$383mIn Saudi power plant deal</u> South Korea's power plant builder Doosan Enerbility Company has been awarded a 540 billion won (\$383 million) contract for the construction of a combined heat and power plant in Saudi Arabia, reported the Korean Economic Daily. Doosan (formerly Doosan Heavy Industries & Construction Company) had sealed a deal with Korea Electric Power Corporation (Kepco) for the key project coming up in Jafurah, 400 km east of Riyadh, it stated. As per the deal, Kepco will be in charge of business development and operation of the power plant, while Doosan will be taking care of the engineering, procurement and construction work as well as handling the supply of equipment, installation and test operations, said the KED report. With the completion of the construction work scheduled for the second half of 2025, the plant will produce 320 MW of electricity and 314 tons an

	<p>hour of steam to supply electricity and heat to the Jafurah gas field, it added. 26th September 2022</p> <ul style="list-style-type: none"> <u>Saudi Aramco – Tail Gas Treatment Desulphurization Project</u> Saudi Aramco is planning to develop a downstream tail-gas treatment (TGT) facility in Eastern Province, Saudi Arabia. The project involves the construction of a downstream tail-gas treatment facility. It also includes the modification of sulphur recovery units at seven existing gas plants and the construction of acid gas removal units, desulphurization units, and associated facilities. In October 2021, the client has invited the qualified companies/consortia to submit their expressions of interest (EOI) by November 30, 2021. The client has received EOIs from the following companies/consortia on November 30, 2021: Vision Invest/ACWA Power, Mitsui & Co/JGC Corporation, Lamar Holding/Hyundai Engineering & Construction/Korea Overseas Infrastructure & Urban Development Corporation, Jera, Honeywell, Maire Tecnimont and Gatti. The main contract tender is expected to be issued by March 2022. The main contract tender is expected to be issued by Q1 2022. The main contract tender has been issued with the bid submission deadline on September 30, 2022. 29th September 2022
ASIA EXCLUDING GULF COOPERATION COUNCIL (GCC)	
CHINA	<ul style="list-style-type: none"> <u>Shanxi Yuwang Coal Gasif – Xinzhou Gas to Methanol Plant</u> The project involves the construction of a gas-to-methanol plant in Xinzhou, Shanxi, China. The US\$397 million (CNY2,800 million) project includes the following: The project aims to reduce the carbon footprint of steel production and supplies local corporations with clean fuel and chemical in the form of low-carbon intensity methanol. September 2022 - Pre-construction activities are underway. Q1 2021 - SYCGCL announced the plans to build a Gas to Methanol plant in Xinzhou, Shanxi, China. 29th September 2022 <u>Fujian YNM – Putian Propane Dehydrogenation Plant (PDH) Plant</u> Fujian Yongrong New Material Co. Ltd (FYNMCL) is planning to construct a propylene plant in Huizhou, Guangdong, China. The project involves the construction of a propylene complex with a production capacity of 2 million tons per annum (TPA) on a 100ha site area. It includes the construction of an integrated fractionation unit, a laboratory, a production unit, a purification unit, storage facilities, a recycling unit and administrative space, and the installation of vacuum chambers and safety and security systems. The project will be developed in two phases, phase I is production capacity of 900,000 tons/year propane dehydrogenation unit, a 36,000 tons/year PSA hydrogen extraction unit, two sets of 450,000 tons/year polypropylene units and supporting public utilities and phase II is production capacity 1.1 million tons/year propane dehydrogenation unit, 44,000 tons/year PSA hydrogen extraction unit, 2 sets of 550,000 tons/year polypropylene units and supporting public works and auxiliary facilities will be built. 29th September 2022
INDONESIA	<ul style="list-style-type: none"> <u>Petronas accelerates into the pre-FEED phase on latest oil project offshore East Java</u> Petronas has progressed into the pre-front end engineering and design phase of its latest oil development offshore East Java in Indonesia as it continues to build up its upstream business in the Southeast Asian country. The Hidayah oilfield discovery is located in the North Madura II production-sharing contract. Petronas the Malaysian national company has wasted little time in moving into the development phase considering the field discovery was announced in early 2021. 22nd September 2022

MALAYSIA	<ul style="list-style-type: none"> <u>Hess and Petronas partnership boosts gas production from key offshore development</u> Petronas Carigali said first gas production has been achieved from the third development phase of the Hess-operated North Malay Basin (NMB) project offshore Peninsular Malaysia. The state-owned giant said in a statement on Monday that the NMB phase three project, operated by a subsidiary of US independent Hess, had kicked off gas production from the Bergading-B wellhead platform. Unlocking potential. Mohamed Firouz Asnan, senior vice president of Malaysia Petroleum Management (MPM) at Petronas, said that together with Hess the company has “continued to develop the NMB project to unlock the full potential of the block”. “This is a major milestone for both partners, as the NMB Phase 3 project is key in sustaining Peninsular Malaysia’s gas supply amid rising demand”, he noted. Malaysia’s Sapura Energy is believed to have been involved in the construction of the Bergading B wellhead platform and related transportation and installation work, while compatriot Malaysia Marine and Heavy Engineering was working on a mercury removal unit. 27th September 2022 <u>Shell and PTTEP secure deep-water drillship for Malaysia</u> Shell has exercised well options and signed a new contract for the deep-water drillship Maersk Viking offshore Malaysia while Thailand’s national upstream company PTTEP has agreed to use the same rig at its Kikeh oilfield. The rig’s owner Maersk Drilling announced the agreements today. Shell has exercised an extension option for three wells with the drillship and taken out a separate additional eight-well contract. A five-well workscope will be novated to PTTEP for drilling, and plugging and abandonment activities, at the Kikeh field offshore Sabah. The PTTEP campaign is estimated will last 116 days and is expected to start in November 2022 in direct continuation of the drillship’s current workscope in Malaysia. Following completion of the PTTEP work, the drillship will undergo a scheduled special periodic survey, after which it will begin a six-well campaign with Shell, starting in the fourth quarter next year for an estimated 281 days. The total firm contract value of the extension and separate contract is US\$153 million, said Maersk Drilling, including demobilisation and mobilisation fees, as well as fees for the use of managed pressure drilling on certain wells. A spokesperson for PTTEP said the company “welcomes Maersk Drilling into our exciting 2022-2023 deep-water drilling campaign, and we look forward to forging a strong partnership in Malaysia. 26th September 2022
PAKISTAN	<ul style="list-style-type: none"> <u>Pakistan State Oil Co. planning to build \$500 million LNG terminal</u> Pakistan State Oil Co., the nation’s largest fuel importer and retailer, is planning to build a \$500 million LNG terminal as part of its strategy to diversify into multiple businesses. The import terminal will be located near Karachi and would take four years to complete, Chief Executive officer Syed Muhammad Taha said in an interview. The company has an understanding with a few large customers and has begun preliminary preparations for the project that will include Pakistan’s first LNG storage facility, he said. The South Asian nation has been one of fastest-growing markets for liquefied natural gas, which it mainly uses to generate electricity, after a decline in local production over the last decade. 19th September 2022
SOUTH KOREA	<ul style="list-style-type: none"> <u>Jacobs gets green hydrogen feasibility study in South Korea (indianchemicalnews.com)</u>

	<p>Jacobs has been awarded a contract by South Korean offshore wind farm project developer, Elenergy, to complete the production and import facility in South Korea. The facility will provide locally produced and imported green hydrogen for South Korea and help advance the country's where hydrogen will account for 33% of energy consumption and 23.8% of power generation by 2050. The facility will be sourced from the 1.5GW Chujin Offshore Wind Farm which Elenergy is also currently developing. Jacobs will conduct a green hydrogen market analysis and technology review, develop the conceptual design and conduct green hydrogen production facility. "South Korea is moving at speed and scale to develop the infrastructure, technology and solutions to transition to a hydrogen economy." South Korea Senior Vice President and General Manager Asia Pacific & Middle East Keith Lawson. 22nd September 2022</p>
VIETNAM	<ul style="list-style-type: none"> <u>SMS Pharma – Hai Duong Pharmaceutical Industrial Hub – Hai Duong</u> The project involves the construction of a pharmaceutical hub on 960ha of land in Hai Duong, Vietnam. The US\$1200 million (VND273,840,000 million) project includes the following: <ol style="list-style-type: none"> 1. Construction of a production unit 2. Construction of a warehouse 3. Construction of storage rooms 4. Construction of a packing unit 5. Construction of administrative buildings 6. Installation of machinery Planning activities are underway. February 2022 - Sri Avantika Contractors and Dai An Urban & Industrial Zone Development Jsc have been appointed as contractors for the development of the plant. 29th September 2022
AFRICA	
EGYPT	<ul style="list-style-type: none"> <u>BEEAH Group, Green Planet sign 10-year sustainable waste management contract in Egypt</u> BEEAH Group and Green Planet, Egypt's emerging environmental services company, have formed a partnership to deliver a landmark ten-year contract in Sharm el-Sheikh. The development comes ahead of Cop27, which will be held in Sharm el-Sheikh, between 6th-18th November 2022. In preparation for Cop27 and over the next decade, BEEAH Group and Green Planet will implement future-ready waste management strategies that align with Egypt's sustainability agenda, such as deploying world-class waste management infrastructure, streamlined waste collection solutions and recycling services. Bringing together a network of RFID-tagged bins, a GPS-enabled fleet and a skilled workforce, BEEAH Group and Green Planet aim to set a new standard for operational efficiency while meeting waste management demand. The contract with Sharm el-Sheikh is the BEEAH Group's second in Egypt. In 2020, BEEAH Group signed the Middle East's largest waste management contract with the New Administrative Capital, one of the largest urban development projects in the world, which targets an ambitious landfill waste diversion rate of 80%. The new contract adds to BEEAH Group's efforts to consolidate its position in Egypt and across the region, following its success in the UAE as a sustainability pioneer. 27th September 2022
IVORY COAST	<ul style="list-style-type: none"> <u>Saipem bags billion dollar Baleine contract from Eni</u> Italian contractor awarded key subsea and FPSO orders on Eni's Ivory Coast project. Saipem has landed €1 billion (\$958 million) of contracts for work on Baleine, Eni's major new oil project offshore the Ivory Coast, confirming earlier Upstream reports. These

	orders cover Phase 1 of the oil and gas development which lies in 1200 metres of water. Saipem's first contract entails engineering, procurement, construction and installation activities for Baleine's subsea umbilical, riser and flowline package plus a gas pipeline to shore. 27th September 2022
NAMIBIA	<ul style="list-style-type: none"> • <u>French firm to build a green hydrogen project in Swakopmund, Namibia</u> French hydrogen expert Hydrogène de France (HDF) is advancing with its green hydrogen project in Swakopmund city. The city is located on the Namibian coast, in the administrative region of Erongo. The firm claimed that Namibian officials had granted it additional licenses for the project. Thus, this crucial stage in the authorization procedure indicates the project's favorable environment. As a result, HDF Energy is getting closer to constructing the first green hydrogen power plant in Africa, one of the company's first projects worldwide, according to Nicolas Lecomte, director of HDF Energy's southern African operations. When completed, the green hydrogen project in Swakopmund will supply electricity to Namibia's grid. A power purchase agreement (PPA) between HDF Energy and the regional state-owned utility NamPower Corporation is currently being negotiated. The green hydrogen project in Swakopmund HDF intends to build an 85 MW solar park with the use of trackers and a green hydrogen facility. They will be built with electrolyzers, fuel cells, and battery storage. Additionally, a transmission line and a hydrogen refueling station will be built. The complex will combine a 50MW photovoltaic facility with 128MWh of long-term green hydrogen storage and batteries. 25th September 2022
TANZANIA	<ul style="list-style-type: none"> • <u>Standard Bank sees Tanzania-Uganda gas pipeline as 'positive'</u> A proposed natural gas pipeline running from Tanzania to Uganda may have a positive environmental impact in a region where the majority of households still cook using charcoal or wood, according to Patrick Mweheire, Standard Bank Group's regional chief executive officer for East Africa. "One of the biggest issues in Uganda is that you know, 70% of cooking is still done by charcoal and firewood, so they're cutting trees down," Mweheire said in an interview Friday. The line, if built, would run parallel to the \$4 billion (~R71 billion) East African Crude Oil Pipeline (EACOP) currently under construction. The EACOP, being developed by a group including TotalEnergies SE, will transport crude from Uganda's oil fields to Tanzania's coastline. Environmentalists oppose the oil pipeline and the gas line may face similar resistance. But Mweheire said the projects would have "huge benefits" for both nations. The gas pipeline, in particular, would help curb deforestation, he said. 25th September 2022
WEST AFRICA	<ul style="list-style-type: none"> • <u>\$310 million Venus project finally moves ahead in West Africa</u> Vaalco Energy targets first oil in 2026 at a rate of 15,000 bpd from project that had stalled for 14 years. Vaalco Energy aims to produce first oil in 2026 from a \$310 million project offshore Equatorial Guinea which, after 14 years of treading water, has secured a critical green light from the government. The 23-million barrel Venus field was discovered in 2005 by Devon Energy, which filed a development plan three years later before exiting the block to eventually be replaced by Vaalco in 2012. Since that time, economic and political challenges largely prevented its development, until Vaalco recently took a fresh look at Venus' allure amid Equatorial Guinea's drive to maximise exploitation of hydrocarbons while commodity prices are booming. 26th September 2022
AUSTRALIA	

AUSTRALIA	<ul style="list-style-type: none"> <u>Australian state unveils \$40bln clean energy plan to slash reliance on coal</u> One of Australia's top coal-producing states said it will convert its coal-fired power plants to renewable hubs by 2035 under a A\$62 billion (\$40 billion) clean energy plan unveiled on Wednesday which would slash its reliance on fossil fuels. Queensland would source 70% of its energy needs from renewables by 2032 and 80% by 2035, versus the previous target of 50% by 2030, Premier Annastacia Palaszczuk said. The 10-year plan was the "biggest commitment to renewable energy in Australia's history," she said in a statement, adding it included a A\$150 million support package for affected workers. It also envisaged construction of a dam and pumped hydropower project in the Pioneer Valley near Mackay that would supply half of Queensland's future energy needs. The total planned investment out to 2035 would be shared between the public and private sectors. The decisions come a week after three South Korean groups said they planned to build a green energy export hub in Queensland, aiming to produce a million tonnes of green ammonia considered a key alternative to coal in power generation annually for export by 2032. The northeastern state's clean energy goals also align with the federal Labor government's commitment to reach net zero carbon emissions by 2050. 28th September 2022 <u>Dyno Nobel – Moranbah Ammonia Production Facility</u> Dyno Nobel Moranbah Pty Ltd (Dyno Nobel) is planning to build an ammonia production facility in Queensland, Australia. The project involves the construction of an ammonia production facility to produce 20,000 tons of ammonia per annum. It includes the construction of a production unit, processing unit, storage facilities, a laboratory, packaging facilities, an administrative space, a 210MW solar farm, and the installation of machinery, safety, and security systems. Dyno Nobel was awarded US\$0.67 million funding from the Government of Australia through the Australian Renewable Energy Agency (ARENA). Incitec Pivot Ltd has completed the solar hydrogen feasibility study for the project. 29th September 2022 <u>Sydney Water Upper South Creek Advanced Water Recycling Centre</u> Sydney Water Corporation (SWC) is planning to construct an advanced water recycling center in New South Wales, Australia. The project involves the construction of an advanced water recycling center with a capacity to produce 50ML/day (megaliters per day). It includes the construction of a new pipeline from the Water Recycling Centre to the Nepean River to release excess treated water, a new infrastructure from the Water Recycling Centre to South Creek to release excess treated water and wet weather flows, a new pipeline extension from the new Nepean River pipeline to the Warragamba River for environmental flows and a new pipeline from the Water Recycling Centre to Sydney Water's existing wastewater system to discharge brine. It also includes the construction of a pumping station, a water storage facility, intake and outlet pipelines, a deep-sea outfall system, and other related facilities, installation of safety and security systems. In August 2020, SWC submitted the scoping report to the Department of Planning, Industry and Environment (DPIE). In November 2020, NSW Government allocated US\$73 million under the 2020-21 budget. In January 2021, the NSW DPIE issued Environmental Assessment Requirements for the preparation of an Environmental Impact Assessment (EIA) for the project. The project will be procured as three separate Design and Construct contracts, which will include a five-year operations period. 29th September 2022
EUROPE	
DENMARK	<ul style="list-style-type: none"> <u>Maersk Drilling secures four-well contract offshore Denmark</u> The contract is expected to commence in the first half of 2023, with an estimated duration of 322 days. The firm contract value is approximately USD 34 million, including additional

	<p>services provided. The contract includes options to add drilling or plugging and abandonment work scopes at up to nine additional wells. <i>Maersk Resolve</i> is a 350-foot, Gusto-engineered MSC CJ50 high-efficiency jack-up rig which was delivered in 2009. It is currently operating in the UK North Sea for Spirit Energy. 23rd September 2022</p>
NETHERLANDS	<ul style="list-style-type: none"> <u>North Sea duo awards H2opZee green hydrogen study contracts</u> The H2opZee green hydrogen consortium of RWE and Neptune Energy has awarded technical feasibility study contracts to Siemens Gamesa and Dutch engineering contractors H2SEA and Enersea. These will support concept-engineering work for the project's feasibility phase. The consortium aims to develop the H2opZee offshore green hydrogen project, announced earlier this year, in the North Sea before 2030. A joint feasibility study, which started in June, should continue until early next summer. It forms part of Phase 1 of H2opZee in which the partners are assessing various technical concepts and potential development locations for generating green hydrogen offshore, with transportation to shore via pipeline. However, tender methodology has yet to be defined for the second (implementation) phase. Under the new contract awards, H2SEA will perform concept design and engineering for the offshore platform. Enersea will handle concept design for the pipeline and Siemens Gamesa the wind turbine generator systems concept work, with remaining technical work supported by in-house engineering at RWE and Neptune Energy. 27th September 2022 <u>ONE-Dyas to develop gas field offshore Netherlands</u> ONE-Dyas BV made a final investment decision to develop N05-A gas field in the North Sea. The field is part of "Gateway to the Ems" (GEMS), about 20-100 km north of the mouth of the Ems River in northwestern Germany. The proposed N05-A platform will be in the Netherlands, about 1.5 km from German waters and will be the first Dutch offshore gas treatment platform in the North Sea to run entirely on wind energy. For this purpose, a cable will be installed to the nearby Riffgat German wind farm. With development, the project will contribute to natural gas to the Netherlands and Germany with emissions close to zero, said Chris de Ruyter van Steveninck, chief executive officer of ONE-Dyas. Further, he said, the company has "agreed to produce natural gas from the GEMS area only as long as there is domestic demand for natural gas in the Netherlands and Germany." As the project now enters preparations and investments (over 500 million euro), natural gas from the field is expected to be available to Dutch and German households ahead winter 2024, he said. 27th September 2022
ITALY	<ul style="list-style-type: none"> <u>NextChem assigned €194 mn grant for development of waste to hydrogen plant</u> Maire Tecnimont announces that its subsidiary NextChem has been assigned a €194 million grant for the development "IPCEI Hy2Use" EU project. The project sets up the Hydrogen Valley in Rome, the first industrial-scale technological hub for the development of the transport, storage and use of hydrogen for the decarbonization of industrial processes and for sustainable mobility. The grant will be disbursed during the construction phases of the plant. The next steps concern the start of the project to ensure the plant start-up in the first half of 2027, in compliance with the funding. In the initial phase, a production of 1 tons/year of ethanol is expected. 23rd September 2022
SWEDEN	<ul style="list-style-type: none"> <u>Peab to construct pharmaceuticals production plant in Sweden</u> Peab has been appointed by Wihlborgs Fastigheter to construct a pharmaceuticals production plant in Lund, Sweden. This turnkey contract carries a value of \$10.93m (SEK125m). The building will be constructed at Hasslanda industrial park, and include

	<p>offices, storage, production and tech space. The total area of this building will be 6,400m² spread across two floors. The project will be constructed as per Miljöbyggnad Silver standard. The contract will be included by Peab in the third quarter of 2022. Last week, Peab secured a contract from Linköping Municipality and Tekniska verken in Sweden for construction of infrastructure for the new housing tract Näsby in Linköping. The contract carries a value of \$13.25m (SEK104m). For this project, Peab will be responsible for carrying out works on streets, rainwater, park/nature, water, and wastewater, district heating, electricity, optical fibre, and lighting. The geographic surface for this project is around 100 acres. Work on this traditional contract commences this month and is anticipated to finish in April 2026. 28th September 2022</p>
UK	<ul style="list-style-type: none"> <u>TechnipFMC awarded a significant subsea contract for Shell's North Sea Jackdaw</u> TechnipFMC has been awarded a significant engineering, procurement, construction and installation (EPCI) contract by Shell plc for the Jackdaw development, located in the United Kingdom North Sea. The contract covers pipelay for a 30-kilometre tieback from the new Jackdaw platform to Shell's Shearwater platform, as well as an associated riser, spoolpieces, subsea structures, and umbilicals. The tieback will use pipe-in-pipe technology, which is designed for high pressure, high temperature use. Jonathan Landes, President, Subsea at TechnipFMC, comments, "We're excited to embark on this significant project together in the UK North Sea. Our strong technical record and our ability to design, engineer, construct and install were key to our success in winning this award. 23rd September 2022 <u>Protium expanding capacity of Tees Valley net zero hydrogen project</u> Protium, the UK's largest green hydrogen energy company, announces that it is expanding capacity at its flagship Tees 70MW. The company announced its flagship green hydrogen project last year, located on Wilton Universal Group's site in Tees provide Protium with the infrastructure necessary to generate renewable green hydrogen energy, with plans to supply I also include the development of green hydrogen storage to support the largest PEM electrolyser in Teesside to enable transition from natural gas and diesel energy sources. The first phase, scheduled to take place in Q3 2025, will inc to 17.2MW capacity. Early deployment of phase 1 will mean Protium will be the first movers of electrolytic hydrogen pro The second phase will scale-up the first phase of the electrolyser by 3 arrays, to have 4 arrays of the PEM electrolyser utilise Protium developed renewable energy generators (including both solar and wind power) and is scheduled to take 70MW, the Tees Valley Net Zero Project is now Protium's biggest green hydrogen project to date. Protium will own, operate, and finance the project, whilst collaborating with planning, environmental and engineering pa operation, set to take place in 2025. 28th September 2022
NORTH & SOUTH AMERICA	
ARGENTINA	<ul style="list-style-type: none"> <u>Italian firm to build platform for gas project in Argentina</u> Italian contractor Rosetti Marino has been awarded a contract by TotalEnergies for the construction of the Fenix project platform, which will be installed 60 km off the coast of Terra del Fuego in southern Argentina. This comes days after TotalEnergies announced a final investment decision for the Fenix gas development, the world's southernmost gas project. TotalEnergies and its partners, Wintershall Dea and Pan American Sur, will invest about \$706 million to develop Fenix through three horizontal wells, drilled from a new unmanned platform. The gas will be transported through a 35km subsea pipeline to the TotalEnergies-operated Véga Pleyade platform and treated onshore at the Rio Cullen and Cañadon Alfa plants, also operated by the French company. Delivery is scheduled for

	<p>November 2023 and the start-up of production will take place in early 2025. As reported earlier this week, the steel pipes for the project will be delivered by Corinth Pipeworks. The pipes will be manufactured at the company's facilities in Thisvi, Greece, with installation work set to begin in 2023. 28th September 2022</p>
BRAZIL	<ul style="list-style-type: none"> <u>Karoon set to begin development drilling soon at Brazil field</u> Australia-based Karoon Energy expects in the next few days to drill the first of two wells in the Patola light oil accumulation inside the Bauna field, in the Santos basin offshore Brazil. Karoon recently completed the intervention campaign at Bauna, increasing output at three wells that are connected to the Cidade de Itajai floating production, storage and offloading vessel. "Production in Bauna is going really well. Production was hovering at about 12,600 barrels per day of oil in the middle of the year and we have now reached output of 22,000 bpd, far more than we were expecting," Karoon chief executive Julian Fowles told an audience at the Rio Oil & Gas 2022 conference. 26th September 2022 <u>Keppel confirms new US\$2.8bn FPSO order from Petrobras</u> Singapore offshore and marine giant Keppel has confirmed securing a US\$2.8 billion for a newbuild floating production, storage and offloading vessel for Petrobras' huge Buzios field offshore Brazil. The engineering, procurement and construction contract for the P-83 FPSO was awarded to Keppel Offshore & Marine subsidiary Keppel Shipyard. It is a repeat order to Keppel's August 2022 contract for the P-80 FPSO, which is also to be located on Buzios. 28th September 2022
MEXICO	<ul style="list-style-type: none"> <u>Allseas lands major Mexico pipelay contract</u> Allseas has been contracted to install a 690-kilometre gas pipeline offshore Mexico that will link two major ports. The \$4.5 billion Southeast Gateway Pipeline which was sanctioned last month is the first big gas infrastructure project to emerge from a strategic alliance between Calgary-based TC Energy and domestic state-owned utility CFE. The 36-inch diameter pipeline will run south along the Gulf of Mexico coast from Tuxpan in Veracruz state, connecting the ports of Coatzacoalcas in Veracruz and Dos Bocas in Tabasco state. 23rd September 2022
USA	<ul style="list-style-type: none"> <u>Technip enters engineering services agreement with INEOS for acetic acid technology</u> Technip Energies will provide early engineering support to INEOS' recently announced investment into a world scale acetic acid plant, and associated derivatives, on the US gulf coast. Technip Energies has reached an agreement with INEOS Acetyls as their sole supplier of early engineering services in INEOS Acetyls CATIVA technology. This agreement continues Technip Energies long lasting involvement in supporting the deployment of the world leading technology integration expertise and energy efficient processes. Technip Energies is committed to continue supporting their leading CATIVA® our engineering and technology expertise. We look forward to integrate this technology into world scale acetic acid plan Graeme Stewart, INEOS Operations Director, commented: "We are very pleased to continue our well established work a strong record in developing and delivering large scale global projects, and complement very well the INEOS teams capabilities. 25th September 2022" <u>Joint venture set for ADCC natural gas pipeline in the US</u> A joint venture to build the ADCC natural gas pipeline has been agreed upon by US LNG producer Cheniere Energy and units of Whistler Pipeline. Whistler Pipeline estimates that

	<p>the 42-inch ADCC pipeline will go 43 miles. This is from its terminus to Cheniere's Corpus Christi liquefaction facility in Texas. The pipeline project is anticipated to be completed in 2024, subject to usual regulatory and other approvals. The project will be able to transport up to 1.7 billion cubic feet of natural gas (Bcf/d) per day. Furthermore, it will have the capacity to increase to 2.5 Bcf/d. A group that includes Whitewater, MPLX LP, and a joint venture between Stonepeak and West Texas Gas owns the Whistler Pipeline.</p> <p>23rd September 2022</p>
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