

GERAB

BULLETIN

Weekly News



EXECUTIVE SUMMARY

The Commodity summary

- Coal prices are in downtrend and trading lower by 49% 6MTD and by 11% than a year ago prices
- Steel HRC (FOB China) prices in uptrend and trading higher by 22% 3MTD.
- Steel HRC(North America) prices are in uptrend and is trading higher by 27% 3MTD
- Natural Gas prices are in downtrend and trading lower by 20% WTD
- Crude Oil Brent prices are trading lower by 15% 6MTD and Crude Oil WTI prices are trading lower by 17% 6MTD.

The Currency summary

- US Dollar to Euro is stronger by more than 6% YTD
- The US Dollar to CNY is stronger by more than 9% YTD

The Rig count summary

- The Rig counts in GCC have gone down by 2% MTD and the rig counts in Latin America have gone down by 9% 3MTD.

Project summary

- UAE's Crescent Petroleum signs 20-year deals to produce oil, gas in Iraq
- Brooge Energy partners with Siemens Energy to develop a green hydrogen and ammonia plant in Abu Dhabi
- Kuwait Oil Company awards \$176 million maintenance contracts
- World's First Renewable Water Project Planned in SEZAD in Oman
- Saudi Dussur-Korean JV Breaks Ground on \$240mn Steel Plant Facility
- ACWA Power to develop Gigascale Green Hydrogen Project in Indonesia
- India Plans to Revive LNG Pipeline to Myanmar
- Trailblazing \$1 billion LNG project launched in Central Africa
- TechnipFMC wins two Equinor contracts valued up to \$500 million

COMMODITY UPDATES

COMMODITY	UOM	LATEST PRICE	WTD %	MTD %	3MTD %	6MTD %	YTD %
Chromium	USD/MT	10,504.66	-1.16	-1.33	8.56	1.76	2.58
Coal	USD/MT	230.38	-4.78	-42.71	-40.13	-48.74	-11.44
Cobalt	USD/MT	33,686.63	-2.92	-14.67	-30.66	-36.58	-55.75
Copper	USD/MT	9,143.50	1.87	1.69	13.59	14.64	-7.52
Crude Oil	USD/BBL	79.61	-2.41	-2.47	-6.71	-15.82	-14.73
Crude Oil Brent	USD/BBL	83.05	-2.06	-1.69	-6.33	-14.95	-12.13
Crude Oil WTI	USD/BBL	76.16	-2.78	-3.32	-7.12	-16.75	-17.39

Iron Ore	USD/MT	126.34	2.08	4.82	40.10	17.67	-12.45
Molybdenum	USD/MT	82,775.70	2.07	21.07	96.67	154.04	97.52
Natural Gas	USD/MCF	2.11	-20.43	-42.50	-69.65	-76.66	-55.22
Nickel	USD/MT	26,830.00	1.30	-5.84	5.40	21.08	14.12
Steel HRC (FOB China)	USD/MT	640.50	-0.77	3.87	22.31	4.30	-19.68
Steel HRC (N. America)	USD/MT	914.09	1.84	14.90	27.25	2.43	-28.10
Steel Rebar	USD/MT	679.71	3.78	3.05	21.28	3.72	-18.74
Steel Scrap	USD/MT	462.50	9.08	11.66	31.75	20.46	-8.56

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	1.0623	-0.42	-2.26	2.01	6.60	-6.06
USDCNY	1 USD to CNY	China	CNY	6.8905	-0.33	-1.70	3.66	-0.54	-9.16

Source- Trading Economics

CRUDE OIL STOCK

Region	Unit	Latest Count	WTD %	MTD %	3MTD %	6MTD %	YTD %
US Stocks of Crude Oil & Petroleum Products	Thousand Barrels	16,29,756.00	1.19	1.40	1.83	-2.05	-6.08

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	29.84	USD	-2.80	-3.74	13.16	25.54	-2.45
Glencore PLC	494.10	GBP	-2.62	-14.53	-6.83	-2.35	15.62
NYSE American Steel Index	1,976.52	Index	-2.81	0.76	14.21	23.10	18.55
Rio Tinto PLC	5,983.00	GBP	-2.54	-4.26	11.25	18.59	7.45
Tenaris SA	33.11	USD	-9.71	-5.05	-2.67	20.31	33.67
Tubacex SA	2.28	EUR	-0.87	-0.44	11.22	-2.15	36.53

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	52	*	0.00	0.00	8.33	36.84
GCC	213	*	-2.29	-4.05	4.41	12.11
Middle East	315	*	-1.87	-2.78	2.61	9.00

Africa	85	*	1.19	10.39	18.06	6.25
Asia-Pacific	190	*	3.83	-1.04	2.70	3.26
Europe	109	*	1.87	7.92	37.97	5.83
Latin America	170	*	-1.73	-9.09	6.25	8.28
North America	1,006	-0.30	-0.98	3.07	4.36	15.37
Total	1,875	*	-0.48	0.97	6.11	11.28

Source- Baker Hughes

(*) No weekly data available for those particular regions

NEWS OF THE WEEK

GULF COOPERATION COUNCIL (GCC)

UAE

- UAE's Crescent Petroleum signs 20-year deals to produce oil, gas in Iraq**
 Sharjah-based company won the contracts in the oil ministry's bidding round. Crescent Petroleum, the Middle East's oldest privately-owned upstream oil and gas company, has signed three 20-year agreements with Iraq's Ministry of Oil to appraise, develop, and produce oil and gas from two blocks in Diyala governorate and one in Basra governorate. The agreements will deliver much needed natural gas to fuel nearby power plants and improve government services, creating thousands of new jobs in Diyala and Basra, the company said in a statement. Crescent Petroleum won the contracts following the oil ministry's fifth bid round. The Sharjah-based Crescent will develop the Gilabat-Qumar and Khashim Ahmer-Injana fields in Diyala Province, to initially produce 250 million standard cubic feet per day (MMscfd) of natural gas. A third exploration block, the Khider Al-Mai block in Basra province, will be explored and developed to add further supplies of oil and gas. **21st February 2023**
- LanzaTech and Tadweer to explore collaboration on conversion of waste to alternative fuels**
 The potential project aims to identify the optimum transformation for multiple solid waste streams to clean fuel or clean fuel or clean energy. LanzaTech Global, Inc., an innovative Carbon Capture and Transformation company that transforms waste carbon into packaging, and other products that people use in their daily lives, and the Abu Dhabi Waste Management Company (Ta development of waste management services in Abu Dhabi and a main key player that supports the adoption of the Em collaboration to explore business opportunities to develop a large-scale conversion plant for transforming solid municip Eng. Ali Al Dhaheri, Chief Executive Officer of Tadweer, said: "This is another great partnership we are exploring in 202 exemplifies our commitment to partnering with leading waste management entities and driving sustainability across our resource to be harnessed, and with LanzaTech's support, we aim to make this a reality. **19th February 2023**
- Brooge Energy partners with Siemens Energy to develop a green hydrogen and ammonia plant in Abu Dhabi** Siemens Energy will serve as the Technical Partner to Brooge, providing exclusive solutions such as engineering, design procurement, and construction of up to a 650 MW solar PV plant. Brooge Energy Ltd, a Cayman Islands-based infrastructure provider, has announced a partnership with Siemens Energy to build a PV solar farm to supply its Green Hydrogen and Green Ammonia project in Abu Dhabi, United Arab Emirates. Brooge Renewable Energy (BRE), a subsidiary of Brooge Energy, and Siemens Energy will work together to build up to a 650 MW solar PV plant to supply BRE's planned Phase 1 of the green ammonia project with renewable energy. Siemens Energy will serve as the Technical Partner to Brooge, providing exclusive solutions such as engineering, design procurement, and construction of up to a 650 MW solar PV plant, including grid connection and operation and maintenance services. The two companies will partner to obtain the necessary project approvals from governmental agencies as a first step of the project. **20th February 2023**
- TAQA and ENGIE awarded contract for Mirfa 2 RO desalination project**

	<p>A consortium composed of UAE’s utilities giant TAQA and French company ENGIE has been awarded a contract for the Mirfa 2 desalination project in Abu Dhabi. The Independent Water Project (IWP) will use the low- carbon intensive reverse osmosis (RO) technology to produce up to 120 million imperial gallons per day (MIGD) of potable water, equivalent to approximately 550,000 cubic metres per day. The project’s financial closure is expected to happen in Q1 2023, enabling initial water production in summer 2025, and full production by Q3 2025. Following the award, the project’s Water Purchase Agreement (WPA) was signed between TAQA, ENGIE, and Emirates Water and Electricity Company (EWEC), which is a leading company in the integrated coordination of planning, purchasing, and supply of water and electricity across the UAE. 21st February 2023</p> <ul style="list-style-type: none"> • <u>Five fight for Adnoc deal: Battle heats up for prized contract at huge Abu Dhabi oilfield</u> Emirate is spending billions of dollars on expanding its oil production capacity to 5 million bpd by 2027. At least five leading contracting giants are lining up for a prized offshore contract from Abu Dhabi National Oil Company (Adnoc) involving the expansion of its huge Lower Zakum oilfield. The United Arab Emirates company is greatly expanding the capacity of some of its key offshore oilfields and the development of Lower Zakum is crucial to its ambition of achieving 5 million barrels per day capacity by 2027. 22nd February 2023
KUWAIT	<ul style="list-style-type: none"> • <u>Kuwait Oil Company awards \$176 million maintenance contracts</u> Kuwait Oil Co (KOC) has awarded two local companies contracts to provide maintenance services for key oil facilities with a combined value of around \$176.2 million, <i>Zawya Projects</i> reported, citing a report from Arabic language daily Al-Anba. KOC, which manages the OPEC producer’s upstream industry, awarded a 74.6 million maintenance service contract for its facilities in South and East Kuwait to Bader Almullass and Brothers Co. KOC also awarded a maintenance contract for its facilities in South Kuwait to HOT Engineering & Construction Co with a value of \$101.6 million, the newspaper said. “KOC has notified the Central Agency for Public Tenders of its decision to award those contracts to the two companies after they submitted the lowest bids,” the report noted. 20th February 2023 • <u>Kuwait invites bids to power oil and gas facilities with renewable energy</u> Two state-owned Kuwaiti oil companies have invited consultancy bids from five Western firms to study the use of renewable energy to run their facilities, <i>Zawya Projects</i> reported, citing a Kuwait newspaper. France’s Technip and Worley Engineering of Australia are amongst the companies that are invited to submit bids. The Kuwait National Petroleum Co and the Kuwait Integrated Petroleum Industries Co have asked those firms to submit bids for “consultancy services” involving feasibility studies and other services for the use of renewable energy in the facilities managed by the two companies,” the report said. “The sources said the two companies want to follow a trend by most operators in the oil sector to switch to clean fuel mainly solar and wind energy, besides hydrogen production,” it added. 16th February 2023
OMAN	<ul style="list-style-type: none"> • <u>World’s First Renewable Water Project Planned in SEZAD in Oman</u> As part of its commitment to best-in-class technologies and reducing its environmental impact, Renaissance Services will partner with SOURCE Global — a public benefit corporation (PBC) — to generate sustainably sourced drinking water for Renaissance Village Duqm (RSVD) in Oman’s Special Economic Zone at Duqm (SEZAD), with plans to expand to additional sites. Adjacent to RSVD, the company will install SOURCE Hydropanel, a patented technology that uses only the sun to harvest water from an entirely new and endlessly replenished resource – pure water vapour in the air – creating the first ‘water farm’ in Oman. The project will create a sustainable source of clean, safe, and high-quality drinking water made locally in Oman and served in reusable glass bottles for the workforce staying in the world-class, 18,800+ bed RSVD, which is Oman’s largest International Labour Organization-compliant accommodation facility. 20th February 2023

QATAR	<ul style="list-style-type: none"> <u>Two-horse race under way for substantial Qatargas contract to extend life of giant field</u> International contracting giants are battling it out for a sizeable offshore pipe and cable laying contract from Qatargas, aimed at field life extension on the giant North Field. Commercial offers for a coveted contractual package for offshore engineering, procurement, construction and installation were submitted recently by two international contracting giants, several sources familiar with the development told Upstream. "Price bids have been submitted for this much-delayed tender and Qatargas is expected to award the projects within the next few months," one person noted. 21st February 2023
SAUDI ARABIA	<ul style="list-style-type: none"> <u>Saudi Aramco cooks up contracts feast for giant offshore fields</u> Saudi giant has launched the tender process for at least four new offshore EPCI deals, with bids likely to be submitted next month. Saudi Aramco, the world's largest oil exporter, has launched multiple tenders for the additional offshore infrastructure required at its Manifa and Safaniyah fields, as it continues to invest heavily in strategic oil projects. Two people with direct knowledge of the development told Upstream that the Saudi state giant has kicked off the tender process for at least four new offshore engineering, procurement, construction and installation (EPCI) deals. 17th February 2023 <u>Saudi Dussur-Korean JV Breaks Ground on \$240mn Steel Plant Facility</u> SeAH GSI, a joint venture between the Saudi Arabian Industrial Investments Company (Dussur) and the leading Korean steel manufacturer - SeAH CSS, has broken ground on its first of its kind stainless-steel seamless pipes and tubes production facility in Saudi Arabia. The new plant, being built at a total investment of SR900 million (\$240 million), will come up on a 178,000 sq m area within the premises of King Salman Energy Park (Spark), a leading energy industrial ecosystem located in the Eastern Province of Dammam. It is likely to begin operations in 2025. "Our plan is to produce and supply 20,000 tonnes of high value added stainless seamless pipes and tubes from this very facility that we are building here today. We are very proud of our successful beginning of SeAH GSI and hope that we could be the perfect example of successful joint venture partnership which could remain as a major footprint in KSA's history of manufacturing sector for decades to come," he added. 20th February 2023
ASIA EXCLUDING GULF COOPERATION COUNCIL (GCC)	
BAHRAIN	<ul style="list-style-type: none"> <u>Bahrain received Bids for Khalifa City Sewage Treatment Plant</u> Ministry of Works, Bahrain received Bidders Proposals for the Khalifa City Sewage Treatment Plant (STP). Three bidders has submitted the proposals: Zohal Construction Co. WLL (BHD 46,352,882.287) Mohammed Abdulmohsin Al-Kharafi Sons Co. Al Hafeera Contracting Company (BHD 84,935,568.483) As per the tender notification, the project comprises of design construction operation and maintenance of the project components for the Phase 1 of the Khalifa City STP with a daily average capacity of 20,000 m3 day the emergency sea outfall with a daily average flow of 40,000 m3 day covering Phase 1 and Phase 2 design capacity and Hiwar Trunk Sewer. The Scope of Work also includes the operation and maintenance of the treatment plant for 4 years. Also design and construction Hiwar Highway Trunk Sewer and removal of 5 No existing sewage treatment plants Jaw STP Asker STP old Al Door STP and the 2 STPs built by ministry of Housing and operation of the plant and decommissioning of existing three minor Sewage treatment plants in Asker Jaw and Al Dur. 20th February 2023
INDIA	<ul style="list-style-type: none"> <u>Drilling starts in bid to find oil and gas in Puri district</u> More than two years after conducting a seismic survey in the Mahanadi basin, the Oil India Limited (OIL) on Wednesday started drilling for exploration of oil and natural gas in Puri district's Gop area, raising the

hope of bringing Odisha on the country's oil map. Sahoo said depending on the findings, the Oil India would explore oil in other parts of the coastal areas such as Balasore, Bhadrak, Kendrapada, Jagatsinghpur, Khurda, Jajpur and Cuttack where the seismic survey data indicate similar possibilities. The exploration work was launched after a seismic survey indicated good possibility of oil and natural gas reserve in the coastal region. The Oil India had processed 1,502 km of two-dimensional seismic data and 1,670 square km of three-dimensional seismic data. The same was followed by ground preparations last year. The Oil India has deployed a Delhi-based private infrastructure project company that specialises in drilling services using state-of-the-art land rigs. **16th February 2023**

- **HPCL to Operate Vizag Refinery at Expanded Capacity of 15 mtpa**

Hindustan Petroleum Corporation hopes to operate its Vizag refinery in southern India at an expanded capacity of 15 million tonnes per annum (mtpa) from the end of June, said its chairman Pushp Joshi. HPCL is in the process of commissioning units at the refinery, which previously had a capacity of 8.33 mtpa, he said, adding HPCL's crude imports would rise in the next fiscal year from April as a result. "Our crude imports will go up as we expand capacity. We will buy from wherever we get at cheaper rates," Joshi told reporters at an event to launch gas-fuelled boats in the River Ganges. India, the world's third biggest oil importer and consumer, buys over 80% of its oil needs from overseas. Indian refiners are investing billions of dollars to upgrade their plants to meet rising fuel demand in Asia's third largest economy. **20th February 2023**

- **ArcelorMittal Group Gets Clearance for Mega Steel Project in Odisha**

ArcelorMittal Nippon Steel received approval from the high-level clearance authority (HLCA) of the Odisha government to set up a steel plant in Jagatsinghpur with an investment worth Rs. 38,000 crore. The proposed plant is estimated to be approx. 7 mtpa. The project will create employment opportunities for around 11,000 people in the state. The company halted the project previously, which has now received approval. Likewise, in May 2022, the company completed a fifth Cryogenic Air Separation unit (ASU) project at the Hazira plant in the Surat district of Gujarat on a build-own-operate (BOO) basis. **20th February 2023**

- **India's First WTH Plant Coming Up in Pune**

Sustainability solutions provider TheGreenBillions (TGBL) will be setting up India's first solid waste-to-hydrogen (WTH) plant at Hadapsar Industrial Estate in Pune at an investment of Rs 430 crore. The company has inked a 30-year-long agreement with Pune Municipal Corporation (PMC) for the project. While the first 10-tonne reactor will be installed by November 2023, the entire plant is planned to be ready by November 2024. Future plans include infusing an additional Rs 82 crore towards storage facility and logistics support. PSU firm Broadcast Engineering Consultants India (BECIL) has been roped in for providing project management consultancy. Variate Pune Waste to Energy, which is a wholly-owned subsidiary of TGBL will execute the project. The plant will treat 350 tonne of solid garbage daily to produce 10 tonne of hydrogen from waste. It will utilise plasma gasification technology, for which TGBL will be collaborating with the Bhabha Atomic Research Institute and the Indian Institute of Science (IISc), Bengaluru for support. Under the agreement, the PMC will pay Rs 347 per tonne to TGBL as tipping fee to treat the waste. **17th February 2023**

INDONESIA

- **ACWA Power to develop Gigascale Green Hydrogen Project in Indonesia**

ACWA Power, Saudi Arabia expands its Indonesian portfolio by signing an MoU for the development of a Gigascale green hydrogen project, with Pupuk Indonesia (PI), Indonesia's state-owned, largest offtaker of ammonia in the region. The MOU was signed by PI President and Group CEO, Bakir Pasaman and ACWA Power Executive Vice President and Global Head of Green Hydrogen, Andrea Lovato, in the presence of Vice Minister of Ministry of State-Owned Enterprise of Indonesia, Pahala N. Mansury; Pertamina CEO, Nicke Widyawati, and other representatives, statement mentioned. **22nd February 2023**

IRAQ	<ul style="list-style-type: none"> <u>Crescent Petroleum signs three contracts to develop Iraqi oil and gas fields</u> Crescent Petroleum, the Middle East’s oldest privately-owned upstream oil and gas company, has signed three 20-year agreements with Iraq’s Ministry of Oil to appraise, develop, and produce oil and gas from two blocks in Diyala governorate and one in Basra governorate. The agreements will deliver much needed natural gas to fuel nearby power plants and improve government services, creating thousands of new jobs in Diyala and Basra. The contracts follow Crescent Petroleum’s successful award in the Oil Ministry’s Fifth Bid Round. Crescent Petroleum will develop the Gilabat-Qumar and Khashim Ahmer-Injana fields in Diyala Province, to initially produce 250 million standard cubic feet per day (MMscfd) of natural gas. A third exploration block, the Khider Al-Mai block in Basra province, will be explored and developed to add further supplies of oil and gas. First gas from the Diyala operations is expected within 18 months to supply nearby power plants. The company will build a processing plant on site as well as pipelines and infrastructure to supply gas. 21st February 2023 <u>GE signs PoC with Iraq to strengthen power infrastructure</u> GE has signed a Principles of Cooperation (PoC) with Iraq’s Ministry of Electricity to explore opportunities for strengthening the country’s power infrastructure, the company announced on February 16. According to a press release, GE will work on establishing new power plants and expanding capacity at existing facilities, maintaining and rehabilitating installed power generation and transmission infrastructure for more secure electricity supply, establishing new substations to relieve grid congestion across various directorates, enhancing the interconnectivity between the Jordanian and Iraqi grids, and driving the decarbonisation of the country’s energy sector. These include the conversion of existing simple cycle power plants to combined cycle, which can help enhance efficiency by up to 50 percent, generate significant fuel savings, and decrease greenhouse gas emissions intensity by up to 35 percent; utilizing gas that is currently flared to produce electricity; as well as implementing carbon capture solutions and using hydrogen to fuel power plants to lead to potential near-zero carbon emissions in the long term. 17th February 2023
ISRAEL	<ul style="list-style-type: none"> <u>Chevron, NewMed Energy approve budget for Leviathan FLNG</u> US energy giant Chevron and Israel’s NewMed Energy will invest \$51.5 million for the pre-FEED work on a floating LNG producer as part of the expansion of the large Leviathan gas field. NewMed’s chief Yossi Abu said in November last year that the company and its partners planned to start pre-FEED work on Leviathan FLNG “very soon” in order to take a final investment decision “as soon as we can.” Leviathan, located about 130 km off the shores of Haifa, contains about 22.9 Tcf of recoverable gas, according to NewMed. Production of natural gas from the first phase of 12 bcm began in December 2019 and the gas supplies go to Israel, Egypt, and Jordan. NewMed has a 45.3 percent share in Leviathan and Ratio 15 percent. Chevron, which bought Noble Energy in 2020, has a 39.66 percent operating stake in Leviathan. 4.6 million tons of LNG. Now the Leviathan partners approved budgets for 2023 regarding Phase 1B for the development of the Leviathan reservoir with the aim of increasing the total gas production capacity by an additional 9 Bcm per year to about 21 Bcm per year, NewMed Energy said in a statement. According to the firm, the Leviathan partners are promoting a future construction of an FLNG facility with an annual production capacity of about 4.6 million tons of LNG. 23rd February 2023
KAZAKHSTAN	<ul style="list-style-type: none"> <u>GE’s gas turbines to power the first combined heat and power plant in Kazakhstan</u> The new 240-megawatt (MW) CHP plant, expected to be commissioned in 2025, will be powered by two GE’s 6F.03 gas turbines and represents a relevant step in the country’s energy system transformation aimed at reducing coal baseload generation. “We believe in the bright future of Kazakhstan, the rising star of the Central Asia. Aksa Energy is dedicated to support Kazakhstan’s energy transition through transforming its coal baseload to lower carbon footprint technologies in line with the country’s net-zero agenda,” said Korkut Ozturkmen, Aksa Energy Board Member and Vice Chairman of the Executive

	Committee. Mr. Ozturkmen stated that Aksa Energy's 240 MW Kyzylorda heat and power plant project is a concrete example of this intention. 15th February 2023
MYANMAR	<ul style="list-style-type: none"> <u>India Plans to Revive LNG Pipeline to Myanmar</u> India plans to construct a liquefied natural gas (LNG) pipeline connecting the country to Myanmar and Bangladesh to secure its energy source and counter China's growing dominance in the region, two people privy to the developments revealed. This idea was first discussed back in 2005-06 but was shelved after Myanmar opted for a pipeline to China instead. However, with India's Act East policy and recent instability in energy markets due to the Ukraine war, the country is looking to revive the plan for interconnecting the gas grids of the three nations. "Pipeline connectivity with the eastern neighbours is being looked at as both the countries have large gas reserves, and they should be willing to sell their produce," one of the two officials said in January. The proposed pipeline will be connected to the North East Natural Gas Pipeline Grid run by Indradhanush Gas Grid Limited (IGGL) in Tripura a joint venture between Indian Oil Corporation Ltd, ONGC, GAIL, Oil India Ltd, and NRL. 17th February 2023
PAKISTAN	<ul style="list-style-type: none"> <u>GE wins a major hydropower refurbishment contract in Pakistan</u> Engineering major GE has announced that it has been selected by Water and Power Development Authority (WAPDA) of Pakistan for the refurbishment of two hydropower units (9 & 10) at the Mangla hydropower plant in the country. The scope of work includes the design, supply, installation, testing and commissioning of the two hydro turbine and generator components. Previously, GE has already been selected for the ongoing refurbishment of six other units (1 to 6) at the same site. The 100 MW units will be replaced by 135 MW units. Mangla, which has 10 hydropower turbines and is one of the largest power plants in the country, is a 50 year-old hydropower plant producing 1 GW of renewable energy for Pakistan. 17th February 2023
SINGAPORE	<ul style="list-style-type: none"> <u>Hydrogen MoU signed between Scotland and Singapore</u> Commercial opportunities to be explored for Scottish firms. Collaboration between Scotland and Singapore in the hydrogen sector is to be strengthened after a Memorandum of Understanding (MoU) was signed between the respective associations of each country. The Scottish Hydrogen and Fuel Cell Association (SHFCA) and their Singaporean counterparts, the Hydrogen and Fuel Cell Association of Singapore (HFCAS), signed the MoU that will see the organisations work together to promote mutually beneficial hydrogen and fuel cell technology and industry exchange and development. As part of the partnership, efforts will be made to stimulate joint hydrogen and fuel cell technology commercial projects in Scotland and Singapore. 17th February 2023
AFRICA	
ANGOLA	<ul style="list-style-type: none"> <u>TechnipFMC lands key contract on legacy field in Angola's 'golden' block</u> Subsea work to extend life of Girassol field in Block 17 where output from Dalia field has just been shut-in for scheduled maintenance. TechnipFMC has landed a contract worth up to \$250 million for work on TotalEnergies' Girassol field in Block 17 offshore Angola where production has just been shut-in on its Dalia field for maintenance work to be carried out. New York-listed TechnipFMC said it has been awarded what it calls a "significant" contract to supply flexible pipe and associated hardware for the "first subsea life extension project" by TotalEnergies and its partners in West Africa. The company whose head of subsea is Jonathan Landes defines a "significant" contract as having a value between \$75 million and \$250 million. The contract covers the engineering, procurement, and supply of flowlines and connectors for the Girassol Life Extension project. Meanwhile, at Dalia, which produces about 120,000 barrels per day of oil, production stopped yesterday in order to carry out one month of scheduled maintenance activities.

	<p>According to ANPG, Angola’s upstream regulator, the shut-down will last until 26 March this year. 21st February 2023.</p>
EGYPT	<ul style="list-style-type: none"> <u>Cannon Artes wins contract to build massive Egypt desalination plant</u> Cannon Artes will design, engineer, manufacture, deliver, commission, and start an integrated water treatment plant for SOPC. Cannon Artes, a leading global engineering and construction company, has announced that it has secured a turnkey contract worth \$31 million from the Suez Oil Processing Company (SOPC) to build a desalination and demineralisation plant. The project is part of the modernisation work at the refinery in Suez region of Egypt. A Cannon Group company, the Cannon Artes provides tailored water and wastewater treatment plants for the energy sector. The plant is expected to come on stream by the end of next year. Established in 1921, the SOPC refinery, located at the entrance of the Suez Canal and near the city of Suez, has a capacity of 3 million tonnes annually or 68,000 barrels of oil per day (BOPD). In a bid to boost sustainability through reduced environmental impact and energy efficiency, SOPC secured a \$214 million loan from the European Bank for Reconstruction and Development (EBRD). 21st February 2023.
GABON	<ul style="list-style-type: none"> <u>Trailblazing \$1 billion LNG project launched in Central Africa</u> French independent Perenco has rubber-stamped a \$1 billion plan to build a liquefied natural gas facility in Gabon. The central African country has abundant gas reserves, but has been slow to create the right legal and fiscal framework for investors to exploit this resource, so Perenco's decision could be the stimulus the government in Libreville needs. Perenco took a final investment decision on its groundbreaking project today, after presenting the project to Gabon's Minister of Oil & Gas late last year and the government's technical approval of the development in December. 16th February 2023
LIBYA	<ul style="list-style-type: none"> <u>Libya announces 'transformational' plan for oil and gas sector</u> “We have an ambitious vision to return Libya to the ranks of the world’s foremost energy-producing countries,” noted NOC Chairman Farhat Ben Gdara. Libya’s National Oil Corp (NOC) has announced its new strategic plan for the oil and gas sector in Libya after contracting with global management consulting firm Kearney. “We have an ambitious vision to return Libya to the ranks of the world’s foremost energy-producing countries,” noted NOC Chairman Farhat Ben Gdara. “This requires major changes in the oil and gas sector in Libya and the development of appropriate strategic plans to equip us for the future,” he added. The company has also announced the creation of the Strategic Programs Office, which will be responsible for implementing this plan and other initiatives, projects and programs, which NOC said will “contribute to the transformation of the oil and gas sector in Libya and ensure it keeps pace with developments in this sector worldwide.” Libya previously announced the launch of its plan to raise production to 2 million barrels within three to five years, which is one of my core priorities for the NOC. 16th February 2023
NAMIBIA	<ul style="list-style-type: none"> <u>TotalEnergies embarking on multi-well drilling campaign offshore Namibia</u> French energy giant TotalEnergies is in the process of starting a multi-well appraisal and exploration drilling programme in Namibia, following the Venus light oil discovery in Block 2913B (PEL 56) located in the Orange Basin, offshore southern Namibia. Block 2913B covers approximately 8,215 km² offshore Namibia. TotalEnergies is the operator with a 40 per cent working interest, alongside QatarEnergy (30 per cent), Africa Oil’s Impact Oil and Gas (20 per cent), and Namibia’s NAMCOR (10 per cent). Two wells on the cards for Block 2912. Moreover, Africa Oil highlights that Block 2912 may contain “a highly material westerly extension” of the Venus field, thus, operations by TotalEnergies during 2023, on behalf of the Joint Venture, are designed to explore and – if successful – test this potential extension of the Venus accumulation into Block 2912, providing an understanding of the structure and reservoir quality. 22nd February 2023

SOUTH AFRICA	<ul style="list-style-type: none">• <u>TotalEnergies reveals huge scale of its South African gas discoveries</u> TotalEnergies has, for the first time, revealed the tremendous scale of gas resources it has discovered in Block 11B/12B offshore South Africa, which it plans to spend \$3 billion to exploit. Ever since unveiling the Brulpadda and Luiperd discoveries in 2018 and 2020, the French supermajor has been noticeably reticent to discuss the scale of these resources in a public setting. But there was never a doubt these finds were big, otherwise the operator would not have forged ahead with a project in such a harsh metocean environment epitomised by huge waves and fast currents based on the results of only two exploration wells. 17th February 2023• <u>Sasol and Topsoe to accelerate growth in SAF</u> Sasol, the global chemicals and energy company, and Topsoe, a global leader in carbon emission reduction technology Understanding (MoU) with the intent to establish a 50/50 Joint Venture (JV) in 2023 to produce sustainable aviation fuel Roeland Baan, Chief Executive Officer at Topsoe, said: “We are very excited to announce this MoU, as it underlines our most critical sectors in the world. If we are to reach net zero on a global scale by 2050 in order to fight climate change, low carbon aviation sector is an important piece of the puzzle, and we’re excited to extend our partnership with Sasol to have the technologies, capabilities and willingness to take the lead.” Fleetwood Grobler, Sasol President and CEO said: “Sasol is excited to enter into this MOU with Topsoe to further Sasol’s ambition, as advanced in recent years by Sasol ecoFT, which was established to pursue SAF opportunities globally. 21st February 2023
AUSTRALIA	
AUSTRALIA	<ul style="list-style-type: none">• <u>CPC Corporation makes play for Australian offshore oil and gas project</u> Taiwan’s CPC Corporation has made a significant play in Australia, where it has agreed to acquire a 10% interest in the large Dorado oil and gas project. Dorado is a sizeable offshore development in Western Australia’s Bedout sub-basin that was scheduled for a final investment decision last year, but project operator Santos suffered a bout of stage fright and delayed sanction until 2024. Through a binding agreement with Carnarvon Energy, CPC through its wholly-owned subsidiary OPIC Australia will pay Carnarvon a total cash consideration of US\$146 million. 22nd February 2023
EUROPE	
DENMARK	<ul style="list-style-type: none">• <u>Technip Energies selected by Arcadia eFuels</u> Technip Energies has been awarded a Front-End Engineering and Design (FEED) contract by Arcadia eFuels for the world’s first commercial eFuels facility for sustainable aviation fuels production in Vordingborg, Denmark. Pre-FEED and early works recently concluded, and parties aim to support plant startup in 2026. Arcadia eFuels will use renewable electricity, water, and biogenic carbon dioxide to produce eFuels that can be used in traditional engines and supplied to the market in existing liquid fuel infrastructures. The FEED covers the engineering of the first eFuels plant that will produce approximately 80,000 MTPA of eJet Fuel (eKerosene) and eNaphtha, using novel yet proven technologies. It also covers the engineering of a 250 MW electrolyser plant to produce green hydrogen. The plant will be designed with a flexible product slate to also allow for production of eDiesel. These fuels allow airlines to cut their carbon emissions proportionally, therefore, providing the ability for airlines and heavy transportation to meet both voluntary carbon reductions and proposed EU mandates for eFuels use. 20th February 2023
FRANCE	<ul style="list-style-type: none">• <u>SK Geo Centric, SUEZ, and Loop Industries selects site for plastic recycling plant in France</u> The facility will manufacture 100% recycled and infinitely recyclable virgin-quality PET resin and has a planned capacity of 70,000 metric tons per year. SK Geo Centric, SUEZ, and Loop Industries announced on February 15th that the Chemesis industrial platform in Sain France, has been selected as the site for the first European Infinite Loop manufacturing facility. SUEZ is a global leader Loop is a clean technology

	<p>company whose mission is to accelerate a circular plastics economy by manufacturing 100% plastic and polyester fiber. The facility will manufacture 100% recycled and infinitely recyclable virgin-quality polyethylene terephthalate ("PE metric tons per year. This facility will help address the demand for recycled PET, which has continued to grow due to E provide European-based global brands with a solution to their sustainability objectives of increasing the use of recycled content in their packaging and products. SKGC and Loop are current Infinite Loop™ manufacturing facility in Ulsan, South Korea, which is expected to break ground in 2023. 20th February 2023</p> <ul style="list-style-type: none">• <u>Lhyfe to start construction on second green-hydrogen plant in France</u> Lhyfe Bretagne will have the capacity to produce up to 2 tons of green and renewable hydrogen per day (5 MW). Lhyfe has obtained the construction permit for its second green and renewable hydrogen production site in the Morbiha begin preparatory construction work. Lhyfe Bretagne, which should be operational by the second half of 2023, will main and the industrial processes of regional companies. Lorient Agglomération has already defined its green hydrogen nee from the hydrogen produced at the Lhyfe site. Lhyfe Bretagne is part of the VHyGO project, supported by ADEME. This announcement marks the beginning of a long series of deployments for Lhyfe, which aims to have over 3 GW of installed capacity by 2030. 19th February 2023• <u>Equinor awards TechnipFMC subsea scope for two tieback projects</u> Equinor has contracted TechnipFMC to supply the subsea production systems for its Irpa and Verdande field developments in the Norwegian Sea. Equinor has contracted TechnipFMC to supply the subsea production systems for its Irpa and Verdande field developments in the Norwegian Sea. Irpa will be tied back via a long-distance pipeline to the Aasta Hansteen production platform, while Verdande will be connected to the Norne FPSO. Both awards are under the two companies' framework agreement. For Irpa, TechnipFMC will deliver and install subsea trees, control systems, structures, connections and tooling. For Verdande, the contract covers the complete subsea production system including subsea trees and structures, control systems, connections, tooling and installation support. Earlier this week, Equinor has awarded a consortium of Subsea7 and DeepOcean contracts for the Irpa and Verdande field developments in the Norwegian Sea. The Irpa contract scope covers engineering, transportation and installation of an MEG pipeline, a production riser, umbilical, subsea structures and tie-ins. The Verdande scope includes engineering, transportation and installation of a 7.5-km pipe-in-pipe production pipeline, umbilical, flexibles, subsea structures and tie-ins. 18th February 2023
NORWAY	<ul style="list-style-type: none">• <u>TechnipFMC wins two Equinor contracts valued up to \$500 million</u> UK subsea player TechnipFMC has been awarded two significant contracts with Equinor to help develop a pair of fields offshore Norway. TechnipFMC considers a significant contract as worth between \$75 million and \$250 million, suggesting the deals together could be valued around \$500 million. The first contract is for the subsea production system for the Irpa oil and gas development, including the manufacture and supply of subsea trees, control systems, structures, connections and tooling. "This project will utilise our standardised production system, which was designed to meet the specific demands of the Norwegian continental shelf," said TechnipFMC subsea president Jonathan Landes. 17th February 2023• <u>TechnipFMC wins second subsea project from Equinor worth up to \$250 million</u> TechnipFMC has been awarded a significant contract for the subsea production system for Equinor's Verdande project on the Norwegian Continental Shelf. According to the company, the subsea production contract is worth between \$75 million and \$250 million. The contract awarded under TechnipFMC's framework agreement with Equinor – covers the complete subsea production system including subsea trees and structures, control systems, connections, tooling, and installation support. Jonathan Landes, President, Subsea at TechnipFMC, commented: "This latest contract highlights the close relationship we have with Equinor under the framework agreement. We are delighted that Equinor is once again placing trust in our technology. This is the second contract Equinor has awarded

TechnipFMC recently, the first being a significant subsea award for oil and gas development offshore Norway. **17th February 2023**

- **Equinor and OMV set for key gas exploration wells offshore Norway**

Equinor has the strategic Heisenberg prospect in its sights while OMV is preparing for the large Velocette well. Norwegian energy giant Equinor and Austria's OMV are preparing to drill separate significant offshore exploration wells which, if successful, will boost their gas supply portfolios. Equinor plans to drill the Heisenberg prospect in a new play area that was opened up by the recent Kveikje discovery near its Troll field in the North Sea. OMV has the high-impact Velocette gas exploration well in its sights a large prospect in Block PL 1016 in the Norwegian Sea that attracted recent attention as it was featured on Westwood Global Energy's list of "key global wells" in 2023. **17th February 2023**

- **Neptune, Horisont, E.ON partner to develop European carbon capture and storage value chain**

Horisont Energi, a Norwegian clean energy company, and Neptune Energy, an independent global E&P company, signed a Memorandum of Understanding (MoU) with the international energy major E.ON to develop a European carbon capture and storage (CCS) value chain. The three energy companies will take a strong position in the carbon capture and storage market, accelerating the transition to carbon neutrality. The MoU covers several areas such as the development, financing, and funding of a complete value chain for CO2 handling. If Horisont Energi's and Neptune Energy's application for CO2 exploration for the Errai project is awarded, the intention is that this will be the first joint project. "Our cooperation with E.ON and Neptune Energy is already strong. Through this MoU, we are expanding the cooperation to include three experienced energy companies. Several industries cannot be fully electrified and will therefore depend on carbon capture and storage to meet net zero emissions requirements and the fulfilment of the 1.5-degree target by 2050. A full CCS value-chain will bring the solution to the customers, offering a one-stop-shop for off-take of CO2 and permanent storage in safe sub-sea reservoirs. **20th February 2023**

- **Aker BP gets all-clear to drill North Sea prospect with Saipem rig**

Norwegian oil and gas player Aker BP has secured a drilling permit from the country's authorities for an exploration well in the North Sea off Norway. The drilling work is expected to be carried out using one of Saipem's rigs. The Norwegian Petroleum Directorate (NPD) disclosed on Tuesday, 21 February 2023, that it had granted Aker BP a drilling permit for the well 25/2-24 S. This comes a week after Aker BP obtained consent for exploration drilling in block 25/2 – covering the drilling of pilot hole 25/2-U-12 and three optional side tracks: 25/2-24 AY1, 25/2-24 AY2 and 25/2-24 B – in the North Sea from the Petroleum Safety Authority Norway (PSA). The programme for the well 25/2-24 S entails drilling an appraisal well in production licence 873, which was awarded on 10 February 2017 and is valid until 10 February 2026. Aker BP is the operator of the licence with an ownership interest of 47.7 per cent, while its partners, Equinor, and Lotos Exploration and Production Norge, hold the remaining 40 and 12.3 per cent interest, respectively. **21st February 2023**

SPAIN

- **Cepsa and ACE Terminal to create green hydrogen supply chain from Spain to the Netherlands**

The MoU with Cepsa is the first of agreements ACE signs for green hydrogen and ammonia imports to create Europe's largest green ammonia import terminal. Cepsa and ACE Terminal have signed a Memorandum of Understanding (MoU) by which the Spanish energy company import terminal in the port of Rotterdam, for end use applications in the industry after conversion of the ammonia back shipping and other industries in Northwest Europe. Cepsa is developing 2GW of green hydrogen at its two Energy Parks in Andalusia, southern Spain, as part of its 2030 sustainable mobility and the production of renewable hydrogen and advanced biofuels and a benchmark in the energy billion euro investment, will form part of the Andalusian Green Hydrogen Valley, the largest green hydrogen hub in Euro number of partnership agreements across the hydrogen value chain. **22nd February 2023**

UK	<ul style="list-style-type: none"> <u>DNV To Launch Phase 2 Of Offshore Hydrogen Pipelines Joint Industry Project</u> DNV, the global independent energy expert and assurance provider, is launching the second phase of H2Pipe, a joint industry project (JIP) aiming to develop a new code for the design, re-qualification, construction and operation of offshore pipelines to transport hydrogen – either pure or blended with natural gas. DNV’s Hydrogen Forecast to 2050 anticipates that over 50% of hydrogen pipelines globally (and as much as 80% in some regions) will be repurposed from existing natural gas pipeline networks, as it is expected to cost less than 35% of new builds. A large-scale deployment of hydrogen transport through pipelines requires the best possible balance between safety and cost-effectiveness. A special concern in this respect is the potential detrimental influence of hydrogen on resistance to cracking in carbon steels. To support the uptake of hydrogen as an energy carrier, it is imperative to update the standard, to reach design and material requirements that do not compromise pipeline integrity and safety. 21st February 2023
NORTH & SOUTH AMERICA	
BRAZIL	<ul style="list-style-type: none"> <u>Karoon confirms oil at Neon field</u> Karoon Energy Ltd., Melbourne, completed drilling the Neon-1 control well in Neon field in Santos basin offshore Brazil, confirming primary reservoir targets are present and oil-bearing. Karoon Energy Ltd., Melbourne, completed drilling the Neon-1 control well in Neon field in Santos basin offshore Brazil, confirming primary reservoir targets are present and oil-bearing. The well, officially 9-NEO-1-SPS, reached a total depth of 2,382 m and wireline logging is under way. Neon-2 was drilled into the down-dip southern flank of the Neon discovery to gather better data on lithologies and reservoir quality and to reduce the uncertainty of the oil-water contact. Results will assist in delineating pathways of potential future production wells. Neon-2 also will test a deeper zone below the existing Palaeocene discovery. Resource estimates for Neon, made in May 2018 upon discovery, are 30 million bbl of 1C contingent resources, 55 million bbl of 2C, and 92 million bbl of 3C. A revised estimate when the two control wells are completed, Karoon said. Neon-2 is expected to spud before month's end. Neon field lies in Karoon’s 100%-owned S-M-1037 license, about 210 km offshore. Neon-1 is in 343 m of water about 2 km south of Echidna-1. Neon-2 will lie 1.3 km north northeast of Echidna-1 in 305 m of water. 16th February 2023 <u>Two rivals neck-and-neck in race for major Petrobras tender</u> Two rival contractors have submitted nearly identical offers in a Petrobras tender for the supply of flexible pipes just days after the Brazilian oil giant witnessed a similar outcome at a bidding competition for a different type of subsea equipment. Petrobras is seeking up to 80.1 kilometres of flexible risers and flowlines for oil production, water injection and gas lift to attend the Parque das Baleias deep-water development in the Campos basin offshore Brazil. OV Flexibles placed the lowest bid at 1.59 22nd February 2023
CANADA	<ul style="list-style-type: none"> <u>Fluor bags FEED, EPCM contract from Dow for proposed ethylene cracker, derivatives complex in Alberta</u> Fluor will book the initial FEED award in the first quarter and anticipates the additional EPCM scope will be awarded th decision by Dow’s Board of Directors. Fluor has been awarded a reimbursable contract by Dow to provide front-end engineering and design (FEED) and eng management (EPCM) services for the world’s first net-zero carbon emissions (scope 1 and 2 carbon dioxide emissions Fort Saskatchewan, Alberta, Canada. Fluor will book the initial FEED award in the first quarter and anticipates the additional EPCM scope will be awarded th decision by Dow’s Board of Directors. Dow’s net-zero emissions ethylene cracker and derivatives complex, which is subject to approval by Dow’s Board of Di decarbonize approximately 20 percent of its global ethylene capacity while growing its polyethylene supply by about 15 billion of EBITDA (earnings before interest, taxes, depreciation and amortization) growth across the value chain by 203 The additional project scope to be awarded in 2023 includes integrated project

management team services for the entire Fort Saskatchewan Path2Zero program and EPCM services for the ethane cracker and associated utilities, power and infrastructure **21st February 2023**

USA

- **Eni, Repsol push Maduro for more control in Venezuela oil fields**

European oil companies are pressing Venezuelan President Nicolas Maduro for greater control of their operations in Venezuela, after US driller Chevron Corp. renegotiated its contract last year. Italy's Eni SpA and Spain's Repsol SA are reviewing drafts of contracts after holding a series of meetings with high-ranking members of government in which they asked for operational control at oil and gas ventures jointly held with state energy company PDVSA, according to people familiar with the matter who asked not to be named because the information is private. Chevron received a similar deal last year, raising expectations from analysts that Venezuela would give other energy companies broader control over joint ventures. Eni, Repsol and French company Maurel et Prom have the capacity to pump an additional 50,000 to 80,000 barrels per day if they increase operations in the South American country, according to Francisco Monaldi, lecturer in energy economics at Rice University's Baker Institute for Public Policy. While even an extra 80,000 barrels a day would do little to immediately impact global energy markets, the move would be the latest sign of an advancing political agenda in the nation. The country's current output of around 690,000 barrels a day is roughly one-third of what it was five years ago, according to OPEC. **16th February 2023**

- **Eni Sustainable Mobility and PBF Energy announce partnership**

Eni Sustainable Mobility and PBF Energy Inc. have entered into definitive agreements to partner in a 50-50 joint venture, St. Bernard Renewables LLC (SBR), for the biorefinery currently under construction co-located with PBF's Chalmette Refinery in Louisiana (US). Upon consummation of the transaction, which is subject to customary closing conditions, including regulatory approvals, Eni Sustainable Mobility will contribute capital totalling \$835 million plus up to an additional \$50 million that is subject to the achievement of eventual project milestones and will provide expertise in biorefining operations, supply and marketing. PBF brings its strong industrial know-how in the United States and, as a contributor to the biorefinery, will continue to manage project execution and serve as the operator once construction is complete. **17th February 2023**

- **Chevron, Williams partner to support natural gas production in Haynesville and Gulf of Mexico**

Williams and Chevron U.S.A have agreed to support natural gas development in the prolific Haynesville basin as well as the deepwater Gulf of Mexico. Williams will provide natural gas gathering services to Chevron's 26,000-acre Haynesville dedication. Chevron has agreed to a long-term capacity commitment on Williams' Louisiana Energy Gateway (LEG) project. Additionally, Williams has agreed to use existing infrastructure to serve increased natural gas production from the Blind Faith platform, located 160 miles southeast of New Orleans in the Gulf of Mexico. Natural gas production in the Haynesville basin As part of the Haynesville agreement, Williams plans to construct a greenfield gathering system in support of Chevron's acreage dedication with connectivity to Williams LEG project. The LEG project is designed to gather natural gas produced in the Haynesville basin for delivery to premium markets, including Transco, industrial markets, and growing LNG export demand along the Gulf Coast. LEG, which is expected to go into service in 2024, is a key component of Williams' lower carbon, wellhead to water strategy, proving up what an important role natural gas can play in reducing emissions, lowering costs, and providing secure and reliable energy at home and around the world. **20th February 2023**

- **Fluor selected by Agilent for expansion of oligonucleotide manufacturing facility in Colorado**

Fluor is providing architectural and engineering services and procuring equipment for the new 275,000 square-foot manufacturing lines to double manufacturing capability Fluor Corporation announced that its Advanced Technologies & Life Sciences business was selected by Agilent Technologies for a new oligonucleotide manufacturing facility in Frederick, Colorado, just north of Denver. Fluor is supporting engineering and project value is \$725 million. "Speed to market is essential in the pharmaceutical industry," said Juan Hernández, president of Fluor's Advanced Technologies, "We will incorporate state-of-the-art engineering enhancements

such as advanced automation, water reduction strategies and s construction. This enables us to fast-track the project so that Agilent can meet its global customers' needs by getting pr Fluor is providing architectural and engineering services and procuring equipment for the new 275,000 square-foot ma manufacturing lines to double manufacturing capability. **19th February 2023**

- **Port of Corpus Christi moves forward with green hydrogen energy plans**

Port of Corpus Christi Authority in Texas and Canadian clean energy company AmmPower have entered into a memorandum of understanding to explore the potential development of green hydrogen to be used as feedstock for a green fuel and green derivatives production, storage and distribution facility. The facility would produce green, hydrogen-rich derivatives for domestic and export markets. The green fuel made with hydrogen feedstock is intended to be produced by AmmPower's facility [in Michigan] and will be used as fuel for next-generation ships as well as a medium to transport green energy on a global basis," said Dr. Gary Benninger, AmmPower CEO and executive chairman. The project, led by Maarten Mobach, president of AmmPower Maritime, will be one of the first renewable energy projects of this scale, said the company in a press release. "Having been involved in a number of large port construction and infrastructure projects over the past 40 years, I can truly say this is a remarkable moment," said Mobach. **14th February 2023**

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