

GERAB

BULLETIN

Vol: 13



- **Editorial:** Gerab National Enterprises is headquartered in the UAE. Gerab serves the Oil, Gas, Petrochemical, Energy, Water, Process, and Other Civil Construction industries. Gerab's strong relationship with manufacturers world-wide enables it to offer quality piping solutions timely, and competitively. Furthermore, it's in-house storage facilities, logistics capabilities, value-added services, and motivated teams offer innovative solutions for managing project material supplies to our customers. Gerab maintains a significant inventory of well-preserved piping components and applies the ISO 9001:2008 quality assurance standards for managing the inventory and material documentation. Gerab Bulletin is our contribution to update our stakeholders on project announcements and key component pricing trends. We hope you will find the contents useful and we would definitely like get your feedback.

EXECUTIVE SUMMARY

The Commodity summary

- Coal prices are in uptrend and moved up by 15% MTD
- Natural gas prices are down by 17% WTD
- Cobalt, copper, Iron Ore, Steel and chromium are trading lower than a year ago prices
- Crude Oil Brent prices went up by 4% WTD and Crude Oil WTI prices went down by 6% WTD

The Currency summary

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

The Rig count summary

- The Rig counts in Europe have gone down by 6% MTD. The count is lower than a year ago count.

Project summary

- Samsung wins \$1.2b fertilizer contract from FERTIL
- Omans \$650m fertiliser plant to be ready in 30 months
- Jindal Shaded Plans to Set Up \$3bn Green Steel Project in Sezad
- Qatargas seeks North Field compression facilities in \$4 billion tender
- Aramco, SABIC eye major crude-to-chemicals project in Saudi Arabia
- NWC starts implementation of \$1.14bn Projects in Eastern Province
- Saudi Arabia's Advanced Petrochemical announces the financial close of SAR 6.1bn for PDH and PP Plant
- Saudi Aramco announces \$11bn megaproject in Jubail
- Egypt plans to build 21 seawater desalination plants for \$3 billion
- Egypt's \$5.5 billion project to create over 10,000 construction jobs

COMMODITY UPDATES

| COMMODITY | UOM | Latest Price | WTD % | MTD % | 3MTD % | 6MTD % | YTD % |
|-----------|--------|--------------|-------|-------|--------|--------|-------|
| Chromium | USD/MT | 10,275.98 | 2.38 | 6.20 | 6.09 | -6.38 | -4.23 |

| | | | | | | | |
|------------------------|---------|-----------|--------|--------|--------|--------|--------|
| Coal | USD/MT | 442.41 | 0.09 | 14.97 | -8.59 | 1.47 | 143.90 |
| Cobalt | USD/MT | 43,475.16 | -0.60 | -10.51 | -21.74 | -44.87 | -39.44 |
| Copper | USD/MT | 8,338.00 | -0.37 | 3.58 | 8.72 | -7.91 | -12.48 |
| Crude Oil | USD/BBL | 78.19 | 2.82 | -8.36 | -10.86 | -32.57 | 6.16 |
| Crude Oil Brent | USD/BBL | 80.20 | 3.79 | -9.54 | -11.86 | -31.74 | 6.82 |
| Crude Oil WTI | USD/BBL | 76.19 | -6.23 | -7.09 | -9.78 | -33.43 | 6.12 |
| Iron Ore | USD/MT | 109.56 | -0.83 | 21.49 | 11.09 | -19.77 | -1.23 |
| Molybdenum | USD/MT | 54,243.00 | -5.24 | 28.88 | 47.82 | 41.59 | 32.35 |
| Natural Gas | USD/MCF | 5.88 | -16.76 | -15.48 | -28.26 | -25.46 | 46.99 |
| Nickel | USD/MT | 28,915.00 | -1.57 | 13.59 | 23.78 | 11.94 | 45.59 |
| Steel HRC (FOB China) | USD/MT | 573.50 | -0.78 | 9.52 | -0.14 | -21.86 | -25.19 |
| Steel HRC (N. America) | USD/MT | 745.56 | 1.50 | 3.79 | -15.66 | -40.84 | -58.41 |
| Steel Rebar | USD/MT | 614.75 | -0.47 | 9.69 | 0.27 | -17.07 | -20.78 |
| Steel Scrap | USD/MT | 381.50 | -2.43 | 8.68 | 5.79 | -0.28 | -15.96 |

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 | 1.0629 | 0.03 | 3.13 | 8.03 | 0.60 | -6.16 |
| USDCNY | 1 USD to CNY | China | CNY | 6.9823 | 0.11 | 2.15 | 1.37 | -4.03 | -9.49 |

Source- Trading Economics

CRUDE OIL STOCK

| Region | Unit | Latest Count | WTD % | MTD % | 3MTD % | 6MTD % | YTD % |
|---|------------------|--------------|-------|-------|--------|--------|--------|
| US Stocks of Crude Oil & Petroleum Products | Thousand Barrels | 15,98,236.00 | -0.94 | -0.14 | -2.39 | -4.78 | -10.63 |

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 | 26.43 | USD | 1.93 | -0.34 | 24.03 | 11.47 | -19.54 |
| Glencore PLC | 560.80 | GBP | 5.29 | 8.91 | 14.45 | 24.80 | 50.21 |
| NYSE American Steel Index | 1,758.84 | Index | 3.49 | 1.64 | 22.22 | 19.21 | 12.66 |
| Rio Tinto PLC | 5,782.00 | GBP | 2.21 | 7.33 | 19.76 | 15.20 | 19.11 |
| Tenaris SA | 34.79 | USD | 4.98 | 1.19 | 31.23 | 30.30 | 67.99 |
| Tubacex SA | 2.00 | EUR | - | -2.44 | -5.66 | -20.95 | 28.70 |

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 | 51 | * | -1.92 | 2.00 | 6.25 | 18.60 |
| GCC | 223 | * | 0.45 | 9.85 | 4.69 | 21.86 |
| Middle East | 327 | * | 0.93 | 6.86 | 4.47 | 18.48 |
| Africa | 83 | * | 7.79 | 16.90 | 18.57 | 6.41 |
| Asia-Pacific | 188 | * | -2.08 | 3.30 | 3.87 | 3.87 |
| Europe | 95 | * | -5.94 | -2.06 | 33.80 | -3.06 |
| Latin America | 185 | * | -1.07 | 8.19 | 20.92 | 20.13 |
| North America | 973 | -0.71 | -0.31 | -0.31 | 7.51 | 43.93 |
| Total | 1,851 | * | -0.32 | 2.66 | 9.33 | 26.52 |

Source- Baker Hughes

(*) No weekly data available for those particular regions

PROJECTS

UAE

- Gezhouba group and SIDEM named as EPC for Umm Al Quwain IWP**
 The Developer of Umm Al Quwain IWP, ACWA Power selected the EPC contractor for 150 million imperial gallons a day (682,000 m³/day) of desalinated water plant. The EPC contract has been awarded to the consrotium of China Gezhouba Group Company Ltd. (CGGC) and French company SIDEM. The project is located in Umm Al Quwain, UAE, about 60 kilometers north of Dubai. Chen Xiaohua, Party Secretary and Chairman of CGGC, and Mohammed Abunayyan, Chairman of the Board of ACWA Power, attended the signing ceremony of the project. Once commissioned, Umm Al Quwain IWP is one of the world's top 5 seawater desalination projects. Also, one of the largest seawater desalination projects undertaken by Chinese enterprises in the world, represents an important achievement of CGGC in practising the idea of green development, strengthening international multilateral cooperation and promoting the implementation of "UAE Water Security Strategy 2036" and high-quality development of the "Belt and Road" Initiative. As per the contract, the project will be commissioned in 33 months. As an important people's livelihood project of the UAE government, the project makes full use of local rich seawater resources, adopts advanced Reverse Osmosis seawater desalination technology, and provides 680,000 tons of clean drinking water for millions of residents in UAE. **21st November 2022**
- PETRONAS signed agreement with ADNOC for unconventional oil concession**
 PETRONAS Abu Dhabi Sdn Bhd, a wholly-owned subsidiary of PETRONAS, inked a historic agreement with Abu Dhabi National Oil Company (ADNOC), to explore and appraise Unconventional Onshore Block 1 covering a 2,000 square km concession area in the Al Dhafra region. The agreement was signed by PETRONAS President and Group Chief Executive Officer, Datuk Tengku Muhammad Taufik and UAE Minister of Industry and Advanced Technology and Managing Director and Group CEO of ADNOC, His Excellency Dr. Sultan Ahmed Al Jaber, and witnessed by His Majesty Seri Paduka Baginda the Yang di-Pertuan Agong Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah Ibni Almarhum Sultan Haji Ahmad Shah Al-Musta'in Billah and UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan. Also present was the Minister of International Trade and Industry, YB Senator Tengku Datuk Seri Utama Zafrul bin Tengku Abdul Aziz. Datuk Tengku Muhammad Taufik said this development is a red-letter day for the company. **6th December 2022**
- Samsung wins \$1.2b fertilizer contract from FERTIL**
 In pursuit of its vision "To be the First Choice Company producing and supplying environment friendly industrial fertilizers" FERTIL has awarded Samsung Engineering of Korea a lump-sum turnkey contract worth US\$1.2 Billion to construct Ammonia and Urea plants at its fertilizer complex in Ruwais, about 250km west of Abu Dhabi City in the United Arab Emirates. The FERTIL-2 project shall expand FERTIL's fertilizer complex production capacity from 0.65 to 2 million tons per year. The Project is slated for completion by Q1 2013. The new single stream Ammonia plant will have a capacity of 2,000 metric tons

per day (MTPD) and the single stream Urea plant a capacity of 3,500 MTPD of granulated Urea. The total capacity of the fertilizer complex increases to 3,300 MTPD of Ammonia and 5,800 MTPD of Urea by the first quarter of 2013. The Ammonia and Granulation technologies are under license from Udhe in Germany and the Urea technology is from Stamicarbon in Holland. **7th December 2022**

- **Dubai received 29 EOIs for 120MIGD Hassyan IWP**

Dubai Electricity and Water Authority (DEWA) announced that it has received 29 expressions of interest (EOIs) to implement the first phase of its 120 Million Gallons Per Day (MIGD) Hassyan Sea Water Reverse Osmosis Plant (SWRO) Project using the Independent Water Producer (IWP) model. This is the first project implemented by DEWA using the IWP model, which will run in phases during 2025 and 2026. Saeed Mohammed Al Tayer, MD and CEO of DEWA, highlighted that DEWA uses clean solar power to desalinate seawater using the latest Reverse Osmosis (RO) technologies, which consume less energy. This supports the UAE Water Security Strategy 2036. “We support the vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai, to promote sustainable development in Dubai, in line with the integrated strategy for managing water resources in Dubai 2030, and using the latest technologies and innovative solutions.” “According to our plans, 100 percent of desalinated water will be produced by a mix of clean energy that uses both renewable energy and waste heat. **10th December 2022**

- **Firms Signed MOU for Middle East’s first Waste to Hydrogen Plant**

BEEAH Group, the Middle East’s sustainability pioneer, Chinook Sciences, UK’s innovator in waste to fuel technologies, and Air Water, a Japanese conglomerate with businesses relating to natural resources and industrial gas production, have signed a memorandum of understanding (MoU) to produce fuel cell grade hydrogen from waste wood and plastic. The MoU signed in Japan is a first step in forming a consortium that will advance progress on the Middle East’s first waste to hydrogen plant, located in Sharjah, and explore further opportunities across the region. Combining BEEAH’s expertise in waste management and material recovery, Chinook Sciences patented RODECS pyrolysis and gasification process, and Air Water’s Hydrogen Refinement technology, the Waste to Hydrogen plant in Sharjah will transform waste wood and plastic into fuel-cell grade green hydrogen. The Waste to Hydrogen plant in Sharjah was first announced by BEEAH Group and Chinook Sciences Green in May 2021 and was formalised later the same year with the commencement of development plans. The project will add to BEEAH Group’s diversifying portfolio of zero-waste, net-zero emissions solutions to power the sustainable, smart cities of tomorrow. At the same time, it will introduce cutting-edge technologies from UK’s Chinook Sciences and Japan’s Air Water to the UAE and the nation. By 2030, the global green hydrogen production market is expected to reach US\$1 trillion. As per its Hydrogen Leadership Roadmap, the UAE aims to be a hub for the export of green hydrogen and is targeting 25 percent of the global market. **13th December 2022**

- **ADNOC to set up low carbon solutions biz**

The new vertical will focus on renewable energy, clean hydrogen and carbon capture and storage, gas, LNG and chemicals. Abu Dhabi National Oil Company (ADNOC) is establishing a new low-carbon solutions business that will focus on renewable energy, clean hydrogen and carbon capture and storage, gas, LNG and chemicals, it said on December 6. ADNOC said the business will play a role in advancing the company’s ongoing transformation, which includes decarbonisation of its operations, energy efficiency and operational excellence, reductions in methane emissions, advancing CCUS to cut CO₂ emissions, and the use of renewable and other zero-carbon energy sources. “The Low Carbon Solutions & International Growth vertical will accelerate delivery of our decarbonisation roadmap and advance our net zero by 2050 ambition,” ADNOC CEO Sultan Ahmed Al Jaber said. “As the UAE prepares to host COP28 next year, we will continue to focus on practical and positive solutions that drive progress for the climate and the economy. **7th December 2022**

- **Adnoc, Petronas to Explore Unconventional Oil Block 1 in Abu Dhabi**

Abu Dhabi National Oil Company (Adnoc) and Petronas Abu Dhabi have agreed to explore an unconventional onshore block in Abu Dhabi. Under the deal, the two firms will explore and appraise Unconventional Onshore Block 1 in Abu Dhabi's Al Dhafra region. For a period of up to six years, Petronas will retain a 100% stake and operating rights to explore and appraise resources in the unconventional oil the block, which covers a 2,000km² concession. UAE Minister of Industry and Advanced Technology and Adnoc managing director and group CEO Dr Sultan Ahmed Al Jaber said: "As one of the least carbon intensive oil and gas producers, Adnoc will continue to responsibly unlock value from Abu Dhabi's vast hydrocarbon resources in a reliable and sustainable manner, to drive local economic growth and support global energy security, in line with the wise directives of the UAE's leadership. **14th December 2022**

- **ICD-owned Alec Engineering to acquire UAE company Target amid oil and gas expansion**

Alec Engineering and Contracting, a part of the Investment Corporation of Dubai (ICD), has signed a share purchase agreement to acquire UAE-based Target Engineering Construction Company as it seeks to enter the oil and gas sector. Its completed projects include work at Enec's Barakah nuclear power plant, Adnoc gas processing's Ruwais LNG terminal, Saudi Aramco's Abqaiq plant, and Enoc's Jebel Ali Refinery expansion. Current active projects include Borouge 4 and Delma B in a joint venture for Adnoc. "Bringing Target Engineering within our fold is a move that plays to both these objectives as their specialist skill sets in oil, gas, energy including renewables, marine, and industrial construction perfectly augment Alec's own capabilities. This will enable us to present an even stronger joint value proposition to customers," he said. **20th December 2022**

- **NESR awarded Its First Multi-Year Directional Drilling Services Contract in Kuwait**

National Energy Services Reunited Corp. (NESR), an international, industry-leading provider of integrated energy services in the Middle East and North Africa (MENA) region, has announced that the company has been awarded a long-term contract for Directional Drilling services in Kuwait. Contract Scope is covering Directional Drilling ("DD"), Measurements while Drilling ("MWD"), Performance Drilling, Well Engineering and Logging While Drilling ("LWD") services for five years, with an option to extend an additional year. Alongside the similar, recently announced Directional Drilling services contract in Saudi Arabia, this award in Kuwait represents another key DD anchor contract, through which the Company will introduce its burgeoning portfolio of high end MWD and LWD technologies as they are commercialized. Overall, these multi-year platform contracts are anticipated to enhance both the growth and margin profile of the Drilling & Evaluation ("D&E") segment, as equipment in these specialized product lines are deployed with the higher anticipated drilling rig increase. **28th November 2022**

- **HEISCO Kuwait awarded \$223.7m Contract for oil flow line Project**

Heavy Engineering Industries and Shipbuilding Company (HEISCO), Kuwait announced in a statement that it has awarded a contract for the tender issued by Kuwait Oil Company (KOC). The value of the contract is KWD 68.5 million (USD 223.7 million). The Company states that the project is related to Construction of Flowlines and Associated Works in West Kuwait Area. Earlier during August 2022, HEISCO announces that the company submits the lowest bid for this project. **5th December 2022**

- **Worley awarded Services Contract from Kuwait Oil Company**

Worley announced in a statement that, Kuwait Oil Company (KOC) has awarded a five-year agreement for front-end engineering design (FEED) and project management consultancy (PMC) services. Under the agreement, Worley will provide traditional services and sustainability related services to develop new solar, power and water projects that will further improve efficiency and increase the capacity of KOC's facilities. The services will be executed by Worley's offices in Kuwait, Canada and the UK. Worley has been providing professional services to KOC for over 20 years to support construction of new facilities, the upgrade of existing facilities and to implement new technology solutions. This new agreement continues Worley's services for a further 5 years. "This

KUWAIT

agreement for PMC and other services further strengthens our longstanding relationship with KOC. We look forward to continuing to support KOC with their growth strategy and sustainability targets,” said Chris Ashton, Chief Executive Officer of Worley. **21st December 2022**

BAHRAIN

- **Bechtel Wins Feasibility Study Contract from Alba, Bahrain**

Aluminium Bahrain B.S.C. (Alba), one of the world’s largest Aluminium smelters, announced in a statement that it has awarded International Bechtel Co. Ltd. (Bechtel) to conduct Line 7 Project’s Feasibility Study. The virtual meeting was attended by Alba’s Chairman of the Board Shaikh Daij bin Salman bin Daij Al Khalifa, Alba’s Chief Executive Officer Mr. Ali Al Baqali, Bechtel’s Chief Operations Officer Mr. Craig Albert and Bechtel’s Mining & Metals President Ms. Ailie MacAdam. Expected to be completed in about 9 months by September 2023, the Feasibility Study will provide a comprehensive evaluation of all factors to determine the viability of the Line 7 Project. It’s estimated that Line 7 Project will have a similar production capacity as Line 6 Expansion Project – within the range of 540,000 metric tonnes per annum. **5th December 2022**

- **Bahrain received Bidders Proposals for Askar Landfill Remediation Package**

Bahrain’s Electricity and Water Authority (EWA) received the bidders proposals to remediate a two square kilometre landfill site to prepare the plot for the development and implementation of a solar project with a minimum capacity of 100 MW. The landfill site is located at Askar, in the Southern Governorate of Bahrain. The scope of the project will involve the design and construction of a landfill gas extraction and treatment system to meet the requirements of environmental standards as per the Supreme Council of Environment requirements. The project will also include land remediation, the development of gas and leachate management systems, and a drainage system to ensure the site readiness for the construction and operation of the solar project. Earlier, EWA announced that, under a separate tender and in parallel to this project, EWA will be issuing a “Request for Proposal (RFP)” for developing a 100 MW solar plant located on the remediated landfill. With Bahrain’s Economic Recovery Plan, the Kingdom plans to target investments worth US\$30 billion in strategic projects, creating new investment opportunities in infrastructure and priority sectors across the Kingdom, including renewable energy sectors such as blue and green hydrogen. **12th December 2022**

OMAN

- **Petrofac secures three engineering services contracts from Shell**

Petrofac has been awarded three contracts from Shell to undertake new engineering and procurement services (EPS) scopes in Oman. The first is a five-year EPS contract for Shell’s Block-10 Mabrouk Phase-2 Project, located in the Al Wusta Governate of Oman. The contract was awarded following a competitive tender and the scope includes well-pads for multiple wells, remote manifold stations and connecting pipeline, including water infrastructure for well development and a field operations base. Two further contracts, to provide residual engineering and procurement services to complete Phase-1B of the Block-10 development, were secured under Petrofac’s global enterprise framework agreement with Shell. The three newly awarded contracts will be delivered in-country utilising Petrofac is multi-discipline engineering and project execution office in Muscat. Petrofac has been supporting Oman’s energy industries since 1988 to design, build, operate, and maintain facilities, as well as developing local workforce competence and generating in-country value. **30th November 2022**

- **Omans \$650m fertiliser plant to be ready in 30 months**

A \$650 million fully privately-owned fertiliser plant being set up in Sohar in Omans Batinah region by the Suhail Bahwan Group. One of the country's prominent business houses, will go on stream in 30 months from now. Announcing this here, Shaikh Suhail bin Salim Bahwan, chairman of the Sohar International Urea and Chemical Industries (SIUCI), also said the entire output — 2,000 tonnes per day (tpd) of ammonia and 3,500 tpd of granular urea — would be exported to the United States under a 12-year arrangement. He was speaking to the media after signing a deal with Minister of Oil and Gas Dr Mohammed bin Hamad al Rumhi for the supply of natural gas to the plant, coming up in the Sohar

Industrial Port Area. According to the terms of the pact, the government will provide the company with one trillion cubic feet of gas for 25 years, or one million cubic feet per day, at rebated prices. **7th December 2022**

- **Petrofac Wins Major EPS Contracts for Block-10 Development in Oman**

Petrofac, a leading provider of services to the global energy industry, said it has been selected by oil major Shell to undertake new engineering and procurement services (EPS) scopes in Oman. The first is a five-year EPS contract for Shell's Block-10 Mabrouk Phase-2 Project, located in the Al Wusta Governate of Oman – around 400km from capital, Muscat. The contract was awarded following a competitive tender and the scope includes well-pads for multiple wells, remote manifold stations and connecting pipeline, including water infrastructure for well development and a Field Operations Base, said Petrofac in a statement. Two further contracts, to provide residual engineering and procurement services to complete Phase-1B of the Block-10 development, were secured under Petrofac's global Enterprise Framework Agreement with Shell, it stated. On the contract win, Elie Lahoud, Chief Operating Officer (Engineering & Construction) said: "Petrofac has been operating in Oman for over 30 years, delivering more than 15 major projects and \$3.7 billion of in-country value during that time. We are delighted to continue our support of the sultanate's energy industry and its Vision 2040 priorities." The three newly awarded contracts will be delivered in-country utilizing Petrofac's multi-discipline engineering and project execution office in Muscat, he stated. Shell Integrated Gas Oman BV, a subsidiary of Shell, along with its partners, OQ and Marsa Liquefied Natural Gas, had signed a concession agreement in December 2021 to develop and produce natural gas from Block-10 with Shell becoming the operator of the field. Petrofac said it has been supporting Oman's energy industries since 1988 to design, build, operate and maintain facilities, as well as developing local workforce competence and generating in-country value. **12th December 2022**

- **Jindal Shadeed Plans to Set Up \$3bn Green Steel Project in Sezad**

Jindal Shadeed Group, a pioneer in the steel industry, has selected the Special Economic Zone at Duqm (Sezad) in Oman to set up \$3 billion mega green steel manufacturing facility to produce 5 million metric tonnes of green steel annually. Slated to be the largest of its kind within the zone to produce green steel, the factory will also utilize renewable energy sources in its manufacturing operations. The project will create over \$800 million per annum in country value addition. The plant will supply high quality steel products to automobile, wind energy and consumer durables sector amongst others. There is a booming demand for green steel from ESG conscious customers around the world especially in Europe and Asia, who have already committed significant reduction in Scope 3 emissions by 2030. This announcement was made at a ceremony that included the signing of a Memorandum of Understanding and a land allocation agreement. The Special Economic Zone at Duqm (Sezad) is the largest economic zone in the Middle East, with an area of 2,000 sq km. This strategic project is being built over an area estimated at approximately 2 sq km in the concession zone at the Port of Duqm. The MoU was signed by Eng Ahmed bin Hassan Al Dheeb, Deputy Chairman of the Public Authority for Special Economic Zones and Free Zones, and Harsha Shetty, CEO of Jindal Shadeed Group. The land reservation agreement was signed by the Jindal Shadeed Group and Reggy Vermeulen, Chief Executive Officer of Port of Duqm. Shetty said: "Jindal Shadeed Group is investing more than \$3 billion to develop this mega steel project in Duqm, and we have already obtained the necessary approvals to secure the land for our Green Hydrogen ready steel project. **13th December 2022**

- **KCA Deutag awarded Contracts in Oman**

KCA Deutag announced that it has secured contract awards and extensions in Oman, Northern Iraq and Europe worth more than \$85 million. In Oman, three rigs (the T849, T858 and T899) have been extended for a total of 7 years of work. Additionally, KCA Deutag's Kenera business unit will provide a grid container for rig T-899. This transformer unit will allow the rig to be powered by the electricity grid, reducing emissions from the diesel generators on-site by approximately 2,550 tonnes per year and paving the way to using renewable energy in the future. Elsewhere the T63 has mobilised to drill two wells, with two more optional wells, for a client in Kurdistan. In Europe, an area of increasing rig activity,

the T208 has won a contract for 2023, which will see all of KCA Deutag's purpose-built Euro Rigs and the wider fleet in Europe active during the coming year. **19th December 2022**

- **Oman issues RFPs for green hydrogen projects, to award first contract in Q1 2023**

Hydrogen Oman (Hydrom) has issued the Request for Proposals (RFP) to qualified applicants for the first round of its public auction process to award large-scale integrated green hydrogen projects to developers. The Sultanate aims to award the first land blocks for these projects in 2023 as it aims to meet the 2030 production target of at least 1 million tonnes of green hydrogen per annum. The release of the RFP is a key milestone in the auction that started on 6 November 2022 with the release of the Request for Qualifications (RFQ). According to Oman News Agency, qualified applicants will have two months to prepare and submit their bids, which will then be evaluated by Hydrom with the goal of awarding the first project by Q1 2023. In fact, Oman has set an ambitious goal to become one of the largest green hydrogen producers and exporters globally, targeting the production of 1 million tonnes annually by 2030. **21st December 2022**

QATAR

- **Qatargas seeks North Field compression facilities in \$4 billion tender**

Two giant-sized offshore platform complexes could involve up to 100,000 tonnes of fabrication. Qatargas has kicked off the chase for a massive engineering, procurement, construction and installation contract for compression facilities forming part of the further development of the major North Field Production Sustainability (NFPS) offshore project. Multiple people familiar with the bid process told Upstream that leading international contractors recently submitted formal expressions of interest for the offshore compression package, EPCI 4, responding to the Qatari company's call. The contractual package requires two giant-sized offshore compression platform complexes that could together involve up to 100,000 tonnes of fabrication, one person said. **9th December 2022**

SAUDI ARABIA

- **SABIC announces its intention to study the establishment of a complex to convert oil and liquids into chemicals**

Saudi Basic Industries Corporation (SABIC) announces its intention to study the establishment of a complex to convert oil and liquids into chemicals in Ras Al-Khair, in the Kingdom of Saudi Arabia. The complex is expected to convert 400,000 barrels per day of oil into chemicals. This project is part of SABIC's strategic growth plans as well as contributing to the realization of the Kingdom's program to convert oil and its liquids into chemicals.

SABIC also affirms its commitment to continue developing crude oil to chemicals technologies, which contributes to increasing cost efficiencies and value creation opportunities in the energy and chemical industry on a larger scale. Read Also: SABIC, BASF, Linde starts construction of world's first electrically heated steam cracker furnaces. **27th November 2022**

- **SWPC issued Request for Proposals for Al Haer ISTP**

Saudi Water Partnership Company (SWPC) announced in a statement that Request for Proposals for Al Haer Independent Sewage Treatment Plant (ISTP) Project has been issued to the qualified bidders. (read more) Al Haer ISTP will have a total ultimate treatment capacity of 200,000 m³/day. It will be located in the city of Riyadh in Riyadh Province, Saudi Arabia. SWPC earlier announced that it will conduct a competitive process to select a developer or developer consortium for the development, financing, engineering, procurement, construction, implementation, ownership, operation, maintenance and transfer of the Project, together with associated infrastructure and facilities. Under a 25-year Sewage Treatment Agreement (STA) with SWPC, a project company is to be incorporated to develop the Project and will treat the entire sewage capacity supplied by SWPC. SWPC's obligations under the STA will be supported by a credit support agreement from the Government of Saudi Arabia. **25th November 2022**

- **Aramco, SABIC eye major crude-to-chemicals project in Saudi Arabia**

With a capacity of 400,000 barrels of crude per day, the project will be established in Ras Al-Khair. Saudi oil major Aramco and Saudi Basic Industries Corp (SABIC) will soon launch a project to convert crude into petrochemicals, the Kingdom's Energy Minister Prince Abdulaziz bin Salman said. With a capacity of 400,000 barrels of crude per day, Saudi Arabia's first-of-its-kind project will be established in Ras Al-Khair, a town and port in the Eastern Province of Saudi Arabia, north of Jubail. The minister outlined that oil receives strong demand from the petrochemical sector globally, adding that this growth will accelerate by 60% until 2040. Both Aramco and SABIC has been working to commercialise crude to chemicals technologies as part of the strategy to position itself as a preeminent player in the global petrochemicals industry. Aramco recently announced its biggest-ever investment in South Korea to develop one of the world's largest refinery-integrated petrochemical steam crackers through its S-OIL affiliate, in line with the company's strategy to maximise the crude to chemicals value chain. **25th November 2022**

- **Saudi's AlKhorayef Wins \$92mn Water Contracts**

AlKhorayef Water and Power Technologies Co. (AWPT) has signed three operation and maintenance (O&M) contracts worth 345 million Saudi riyals (\$91.80 million) with state-owned National Water Company (NWC), the company said in separate statements to the Saudi stock exchange. The largest is a 60-month O&M contract worth 228.2 million riyals for water networks in Jeddah. The other two deals were a 36-month contract valued at 60.8 million riyals to operate and maintain Phases 1 and 2 of Madinah sewage treatment plant, and a 36-month O&M contract worth 55.93 million riyals for water networks in the Jazan region. **28th November 2022**

- **Saudi Aramco discovers two natural gas fields in Dhahran**

Saudi Aramco has discovered two unconventional natural gas fields, Awtad and AlDahna, Saudi Arabia's Energy Minister said today. Awtad was discovered south-west of the Ghawar field, 142km south-west from the city of Hofuf, while AlDahna was found 230km south-west of Dhahran. "The importance of these discoveries lies in strengthening the kingdom's natural gas reserves, which contributes to supporting the kingdom's strategies and achieving the goals of the liquid fuel displacement programme," Energy Minister Prince Abdulaziz bin Salman said. Gas flowed from one well, the Awtad-108001, at a rate of 10 million standard cubic feet per day, along with a daily 740 barrels of condensate, and from the Awtad well at a rate of 16.9 million standard cubic feet daily, along with 165 barrels of condensate a day. Gas flowed from AlDahna-4 well at a rate of 8.1 million standard cubic feet daily, and from AlDahna well at a rate of 17.5 million standard cubic feet daily, along with a daily 362 barrels of condensate. **30th November 2022**

- **Voltas IOBG Wins New Project In Saudi Arabia**

Voltas IOBG will work with Jubail on the world's largest desalinated water plant. The International Operations Business Group (IOBG) of Voltas has won a new project in Jubail, Saudi Arabia for their HVAC division. The project has been awarded to its fully-owned subsidiary M/s. Saudi Ensas Engineering Services Co and will include the HVAC works including electrical and control works for the buildings of the Jubail 3B Independent Water project. The total value of the project is 19 million SAR with a completion time of 12 months. The project is part of the Jubail Desalination Plant that produces 1.401 million cubic meters of water a day. It is one of the biggest desalinated water production plants in the world and the share of J3B will be 0.57 million cubic meters of water per day. Voltas will be in charge of building the electrical and control works for the building along with providing their energy-efficient HVAC systems. Jubail is one of the seven water projects that ACCIONA is undertaking in the KSA. Additionally, two desalination facilities at Jubail and Shuqaiq have already been completed. **1st December 2022**

- **Aramco receives bids from EPC contractors for giant offshore expansion**

Saudi oil giant Aramco has received bids from its pool of long-term agreement (LTA) contractors for the Manifa offshore development expansion, data from DMS Projects shows. The Saudi energy giant's expansion project, which is scheduled to be completed by 2025, aims to increase the output capacity of

key offshore hydrocarbons installations in the kingdom, and raise their overall operational efficiency. The Manifa project is also known as Contract Release & Purchase Order (CRPO) 121. Despite project delays slowing down contacting activity, Aramco is expected to account for about 60% of the topsides contracts, driven by continued investment in the offshore Abu Safah, Manifa, Safaniya and Zuluf projects, with 50 platform jackets already awarded for these fields in the first half of the year. In December 2021, engineering services firm Wood secured a multi-million dollar contract with Saudi Aramco for the delivery of engineering and project management services for the Safaniyah and Manifa oil fields. The two-year contract includes the delivery of conceptual studies, FEED, and project management services for Saudi Aramco's oil and gas, pipelines, and infrastructure facilities and will maximise production capacity. **5th December 2022**

- **Aramco and Sinopec sign new MoU to collaborate on projects in the kingdom**

The MoU defines pathways for strategic cooperation between Aramco and Sinopec, while supporting a long-term relationship between the two companies. Areas of potential cooperation include; assessing refining and petrochemical integration opportunities, engineering, procurement and construction, and more. Aramco has signed a Memorandum of Understanding (MoU) with China Petroleum and Chemical Corporation – Sinopec – that cover various areas of potential collaboration between both parties in Saudi Arabia. Aramco and Sinopec collaboration The MoU defines avenues for strategic cooperation between Aramco and Sinopec, while supporting a long-term relationship between the two companies, in addition to their existing joint ventures in China and in the Kingdom. **4th December 2022**

- **NWC starts implementation of \$1.14bn Projects in Eastern Province**

The National Water Company (NWC), Saudi Arabia announced the launch of the implementation phase of the desalinated water distribution system projects in Dammam, Al-Khobar, Al-Ahsa, and Qatif, for covering them completely, round-the-clock with desalinated water. The projects include the implementation of more than 316 kilometers of conveyor and main lines, and the construction of operational reservoirs with a capacity of 1.5 million cubic meters, in addition to projects to improve water networks. The company indicated that the engineering design work for the projects has been completed, the preparation of operational reservoir construction sites, and the supply of implementation materials and equipment to start extending the pipes of the main and branch lines will be in the current month of December. NWC explained that the total cost of the projects exceeded 4.3 billion Saudi Riyals and that it is expected to be completed in the period ranging between 14 and 26 months, one by one, to serve more than four million beneficiaries. **5th December 2022**

- **NEOM TROJENA appoints US firm Bechtel in new contract**

American engineering, procurement, construction, and project management company Bechtel has been appointed as the Project Management Consultant (PMC) for NEOM TROJENA, Saudi Arabia's ski resort set to be completed by 2026. As part of the contract award, Bechtel will provide services including technical, commercial and construction management, for the development of NEOM TROJENA and supporting the \$500 billion gigaproject's ambitions for sustainability. TROJENA will be located 50km from the Gulf of Aqaba coast in the heart of NEOM's mountainous region, spanning over 1,400km², with elevations ranging from 1,500m to 2,600m. The main development will cover an area spanning 57km², which will benefit from the unique mountain climate in the region, where temperatures drop below zero in the winter. According to NEOM TROJENA, such conditions will allow the development to offer the Gulf's first outdoor ski experience and host the 2029 Asian Winter Games after submitting the winning bid. **7th December 2022**

- **Sabic Eyes New Oil-to-Chemicals Project in Ras Al Khair**

Sabic, a global leader in diversified chemicals, is considering setting up a complex in Ras Al Khair region that will convert oil and liquids into petrochemicals. The firm will be conducting a study in co-operation with Saudi Ministry of Energy and oil giant Aramco. The project, which is part of Sabic's strategic growth plans, will contribute to the realization of the kingdom's programme to convert oil and its liquids into chemicals. Once operational, the complex is expected to convert 400,000 barrels per day of oil into

chemicals, it stated. Sabic also affirmed its commitment to continue developing crude oil to chemicals technologies, which contributes to increasing cost efficiencies and value creation opportunities in the energy and petrochemicals industry on a larger scale, he added. **2nd December 2022**

- **Saudi Aramco and Shandong Energy collaborate on downstream projects in China**

one of the world's leading integrated energy and chemicals companies, and Shandong Energy Group, are exploring collaboration on integrated refining and petrochemical opportunities in China. The companies have signed a Memorandum of Understanding (MoU) which includes a potential crude oil supply agreement and chemicals products offtake agreement, supporting Aramco's role in building a thriving downstream sector in Shandong Province. The signing ceremony, which was conducted with the participation of Shandong Provincial People's Government, underlined the importance of Aramco's collaboration with Chinese companies. The scope of the MoU extends to cooperation across technologies related to hydrogen, renewables and carbon capture and storage. Mohammed Y. Al Qahtani, Aramco Senior Vice President of Downstream, said: "Through collaborations such as this in China's energy heartland, we are creating new pathways for growth in a country that is driving the increased integration of refining and petrochemical processes." **9th December 2022**

- **Saudi Arabia announces expression of interest for Jubail 4 & 6 Independent Water Project**

Saudi Water Partnership Company S.M.L.L.C (SWPC) invites the submission of expressions of interest (EOI) in respect of the potential development of an Independent Water Project to be designed using Reverse Osmosis seawater desalination technology. The desalination plant will be located 18 kms south of Jubail Industrial City at the Arabian Gulf Coast, adjacent to the existing plant units (Jubail Phase 1, Jubail Phase 2, Jubail 3A & 3B), in the Eastern Province of the Kingdom of Saudi Arabia. Power supply to the Project will be provided from the Saudi Electricity Company's high voltage network. The Project will be constructed with a 600,000 m³/day potable water capacity and will include the desalination plant and all associated infrastructure and facilities. SWPC intends to conduct a competitive tender process to select a private sector developer (which may be a developer consortium) for the development, financing, procurement, implementation, operation and maintenance of the Project. The successful bidder, through a project company to be incorporated, would develop the Project and sell the entire capacity and output to SWPC under a 25-year concession pursuant to a Water Purchase Agreement (WPA). SWPC's obligations under the WPA will be supported by a credit support agreement from the government of the Kingdom of Saudi Arabia. **8th December 2022**

- **Saudi Arabia's Advanced Petrochemical announces the financial close of SAR 6.1bn for PDH and PP Plant**

Advanced Petrochemical Company, Saudi Arabia announces the financial close for the financing of SR 6.1 Billion Shari'ah Compliant Islamic Facilities by Advanced Polyolefins Industry Company (Advanced Polyolefins), a subsidiary company, to finance the construction of Propane Dehydrogenation, Polypropylene and Isopropanol plants in Jubail Industrial City, Kingdom of Saudi Arabia. This follows the signing of various Islamic Facility Agreements with a consortium of financial institutions announced on July 6, 2022. It is worthwhile to note that Advanced Polyolefins is a joint venture between Advanced Global Investment Company (a 100% owned subsidiary of ADVANCED) and SK Gas Petrochemical Pte. Ltd. (a subsidiary of SK Gas Co., Ltd.) to produce 843,000 tons per annum Propylene, 800,000 tons per annum Polypropylene and 70,000 tons per annum Isopropanol. Achieving the financial close constitutes a major milestone for the success of the Project which has already completed more than 45% of engineering, procurement and construction activities as of end of November 2022 and is scheduled to commence commercial operations in the 2nd half of 2024. Related: Saudi Arabia's Advanced Petrochemical and SK Gas to build \$1.8 billion PDH and PP Plant. **6th December 2022**

- **Saudi Arabia, Kuwait Sign MoU to Develop Al-Durra Gas Field**

The Kuwait Gulf Oil Company (KGOOC), a subsidiary of the Kuwait Petroleum Corporation (KPC), signed on Sunday a Memorandum of Understanding (MoU) with Saudi Aramco Gulf Operations Company to develop the joint Durra gas field. Kuwait's Deputy Prime Minister and Minister of Oil Dr. Badr Al-Mulla

and Saudi Minister of Energy Prince Abdulaziz bin Salman attended the signing ceremony. In a press statement, Acting CEO of KGOC Khaled Al-Otaibi said the memo includes procedures to develop the field that are based on implementing the provisions mentioned in the minutes of the ministerial meeting. The MoU aims to re-assess and complete engineering studies of the field project as well as form a technical team to carry out the scheme, he added. He indicated that the joint Durra field development program aims to produce one billion cubic feet of natural gas per day and 84,000 barrels of liquefied gas per day. **12th December 2022**

- **Saudi's SENDAN awarded new Contract from Saipem**

SENDAN, Saudi Arabia announced that, recently it has signed a sizable Civil Construction work package with Saipem for BERRI ABU ALI DEVELOPMENT PROJECT – Package I and 2 Packages. The purpose of this Project is increase the daily processing capacity of Arabian Light Crude by 250 MBCD in order to reach the Maximum Sustainable Capacity of the Berri field and SENDAN will mobilize approx. 1,000 manpower (Direct and Indirect) during 24 months of the contract period. This Project shall provide a Gas-Oil Separation Plant (GOSP) comprised of separation traps and wet crude-handling FACILITIES. Gas compression FACILITIES, gas dehydration & dew point control, a flare system, local stabilization, shipping pumps and hot oil system shall also be included. For the water injection plant, a heat recovery system will be added to the existing gas turbines. Associated utilities, including electrical, control / communication systems and infrastructure FACILITIES shall also be provided. **14th December 2022**

- **Saudi Aramco seeks backers for \$110bn gas development**

Saudi Aramco has started talks with potential backers for its \$110bn Jafurah gas development, according to people familiar with the matter, as the oil producer plans to exploit one of the world's largest unconventional gas fields. The state-controlled company is seeking equity investors that could help fund the development of midstream and downstream projects at Jafurah in the east of the kingdom, the people said, asking not to be identified as the information is private. **12th December 2022**

- **Saudi Aramco announces \$11bn megaproject in Jubail**

Commercial operation is set to begin in 2027 with construction scheduled to begin in the first quarter of 2023. Saudi Aramco and TotalEnergies have agreed to invest \$11 billion (AED40.37 billion) in building a world-scale petrochemical facility in Jubail on Saudi Arabia's eastern coast. The 'Amiral' complex will be owned, operated, and integrated with the existing Saudi Aramco TotalEnergies Refining and Petrochemical Company (SATORP) refinery in the location. **16th December 2022**

- **Aramco, Sinopec and SABIC to join hands for refining and petrochemical projects in China, Saudi Arabia**

Aramco and Sinopec announced signing heads of agreement for a greenfield project in Gulei, Fujian Province. The Saudi Arabian Oil Company (Aramco), China Petroleum and Chemical Corporation (Sinopec) and SABIC, are exploring collaboration across refining and petrochemical projects in China and Saudi Arabia. Aramco and Sinopec announced signing heads of agreement for a greenfield project in Gulei, Fujian Province. The project will include a 320,000 barrels-per-day refinery and 1.5 million tons-per-year petrochemical cracker complex. **19th December 2022**

IRAQ

- **Iraq targets 7mn bpd Oil Output Capacity in 2027**

Iraq plans to increase its oil production capacity by around 7 million barrels per day in 2027, said head of state-owned oil marketer SOMO Alaa Alyasri. Iraq's current crude production capacity is close to 5 million barrels per day (bpd), but it produced 4.651mn bpd in October, according to SOMO. This is in line with its production quota under the OPEC+ agreement. The capacity increase will come from Iraq's giant fields currently undergoing development including Rumaila, managed by a joint venture between BP Plc and PetroChina Co Ltd, as well as from Lukoil's West Qurna 2, Alyasri said. **7th December 2022**

- **Iraq PM Announces Addition of New Unit to Diwaniya Refinery**

Prime Minister Mohamed Shia Al-Sudani announced adding of a new production unit for the Diwaniya Refinery with a capacity of (70 thousand barrels) per day. It aims to increase the production of oil products, and provide job opportunities for the people of the province and neighbouring cities. H.E was received by the Under-Secretary for Refining and Distribution Affairs, Hamid Younis, and the Director General of Midland Refineries Company and a number of officials. The Deputy Prime Minister for Energy Affairs and Minister of Oil, Hayyan Abdul Ghanni, had earlier announced plans to develop the refining sector and increase production by adding new units to cover local needs. **15th December 2022**

- **BP wins two oil exploration blocks offshore Egypt**

British oil major BP has received two oil exploration blocks offshore Nile Delta, Egypt, in the Mediterranean Sea. The blocks, called the Northwest Abu Qir Offshore Area and Bellatrix-Seti East block, have been awarded by Egyptian state-owned company Egyptian Natural Gas Holding Company (Egas). BP owns an 82.75% operatorship stake in Northwest Abu Qir Offshore Area while Wintershall-Dea owns the remaining 17.25% stake. Located west of the BP-owned North King Mariout block, the Northwest Abu Qir Offshore Area covers an area of approximately 1038km². BP holds a 50% stake in the 3440km² Bellatrix-Seti East block, located west of the Atoll field and North Tabya blocks. The remaining stake is held by Italian firm Eni. BP gas and low carbon energy executive vice-president Anja-Isabel Dotzenrath said: "Egypt has long been important for BP, with almost 60 years of successful partnership and more than \$35bn invested. "We now look forward to an even more successful future, continuing to help meet Egypt's growing energy needs by providing cost-competitive supplies of gas and supporting Egypt through the energy transition by exploring growth opportunities in hydrogen, for example." In 2022, BP was awarded the North El Fayrouz offshore area, King Mariout Offshore Area, and the North El Tabya area extension. **29th November 2022**

- **Egypt plans to build 21 seawater desalination plants for \$3 billion**

Ayman Soliman, CEO of the Egyptian sovereign wealth fund, has revealed Egypt's plans to construct 21 seawater desalination plants at an investment of \$3 billion. He revealed this at the Reuters Next conference in New York. He said, "Egypt's first phase of large-scale seawater desalination will cost \$3 billion. This will include 21 facilities with a daily capacity of 3.3 million cubic meters. More than 200 organizations from about 35 different nations, according to Soliman, have shown interest in participating in the first stage of Egypt's saltwater desalination project. Ayman Soliman, CEO of the Egyptian sovereign wealth fund, has revealed Egypt's plans to construct 21 seawater desalination plants at an investment of \$3 billion. He revealed this at the Reuters Next conference in New York. He said, "Egypt's first phase of large-scale seawater desalination will cost \$3 billion. This will include 21 facilities with a daily capacity of 3.3 million cubic meters. More than 200 organizations from about 35 different nations, according to Soliman, have shown interest in participating in the first stage of Egypt's saltwater desalination project. **5th December 2022**

- **Chevron strikes gas off Egypt**

Chevron has found gas off Egypt at its Nargis block, according to Welligence Energy Analytics. The US company found 3.5 trillion cubic feet of gas at the Nargis-1X exploration well, Welligence said. Chevron is the operator with a 45% stake, while Eni has 45% and Tharwa Petroleum 10%. The Stena Forth drillship carried out the well in the deepwater off the Sinai Peninsula. In a comment to Energy Voice, a Chevron representative said it would be "premature to comment at this time". Nargis is Chevron's only block in the East Med. The company also has two blocks in the west, North Sidi Barrani and North El Dabaa, in addition to Red Sea Block 1. It works with Tharwa at all the licences. Chevron has a strong position in the East Mediterranean after acquiring Noble Energy in 2020," Welligence said. "Exploration in the area has ramped up this year with ExxonMobil, QatarEnergy, TotalEnergies, and Eni drilling two successful appraisal wells in Cyprus along with Energean announcing three discoveries in Israel. **5th December 2022**

- **Red Sea National Petrochemical Company Selects KTS PTA P8**

EGYPT

Koch Technology Solutions (KTS) UK Limited, technology licensing group of Koch Engineered Solutions, and Red Sea National Petrochemicals Company (Red Sea), have inked a deal for the license of KTS's P8++ PTA process technology for Red Sea's crude-to-chemical project in Egypt's Suez Canal Corridor industrial zone. This will be the first PTA plant licensed by KTS in Egypt. Built on the demonstrated performance of KTS's P8 technology platform, with its superior variable cost and capital productivity, the environmental performance of this PTA plant is expected to set new benchmarks within the industry. Adam Sackett, President, KTS says, "I am delighted that KTS technology has been selected by Red Sea to meet the demands of the Egyptian polyester market. I look forward to a successful partnership throughout this project and beyond as KTS expands our technology portfolio and the extensive development plans for the region are realised". An official from the Red Sea National Petrochemical Company reveals. **7th December 2022**

- **Drilling of ASW-1X exploration well in Egypt begins**

United Oil and Gas Plc (UOG) recent reported that drilling for the ASW-1X exploration well has begun as planned. The corporation and its partners had planned a total of five well. As part of the drilling campaign for 2022, with this one being the last. A total of four on-site reservoirs contain 8m barrels of potentially recoverable resources that are the focus of the well. A possibility whose likelihood of failure has been decreased in part as a result of this year's reprocessing of the seismic data available for Abu Sennan. ASW-1X exploration well should be connected to the current infrastructure and support the business' total output if a commercially viable finding is found. According to the most recent projections made by UOG and released at the end of November, this will be between 1,300 and 1,325 b/d net. However, no information regarding the planned schedule of activities has spread. The HF36-5X discovery discovered in a nearby block in 2020 as well as the outcomes of 2022 seismic reprocessing on the Abu Sennan license, which gave superior imaging and delineation of the ASW targets, helped to de-risk the ASW-1X potential. **11th December 2022**

- **BP to study potential for green hydrogen production facility in Egypt**

BP has signed an MoU with the Government of Egypt, to explore the possibility of building a new green hydrogen production facility in Egypt. According to a press release from BP, the MoU was signed by the General Authority for Suez Canal Economic Zone (SCZONE), the Egyptian Electricity Transmission Company (EETC). As well as the Egyptian New and Renewable Energy Authority (NREA) and the Sovereign Fund of Egypt for Investment and Development (TSFE). In accordance with the MoU, BP will conduct a number of studies. This is in a bit to assess the technical and financial viability of establishing an extensive, multi-phase green hydrogen production facility in Egypt. **13th December 2022**

- **Egypt's \$5.5 billion project to create over 10,000 construction jobs**

Egypt granted a license on Wednesday to build a green ammonia project in Ain Sokhna industrial zone, with an annual production capacity of 1 million tons. The project, by Egypt's Green Ammonia Co, will cost around \$5.5 billion and offer around 10600 jobs during the construction and operation phases, the government noted in a statement. During COP 27 in November, Egypt signed eight framework agreements to develop green hydrogen and ammonia projects, saying it aimed to become a hub for hydrogen production and win 5% of the global market by 2040. Green hydrogen is produced using electrolyzers powered by renewable energy to split water from oxygen. It is seen as a potential future power source that could reduce emissions, though to date it is largely limited to experimental projects. **15th December 2022**

- **Egypt assessing new gas discovery in Mediterranean**

Egypt has discovered a large gasfield off its north-eastern Mediterranean coastline, Oil Minister Tarek El Molla said in remarks carried by the state media on Friday. He said the field's reserves were still being assessed but the authoritative Middle East Economic Survey this month said it has 3.5 trillion cubic feet of gas. The find was in Nargis, one of four offshore exploration blocks in which Chevron holds operating interests along with Egypt's Tharwa Petroleum Co, the US oil company's website says. The latest find could provide a boost to Egypt's efforts to position itself as an energy hub in the eastern Mediterranean

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| | following the 2015 discovery by Italian energy company Eni of the vast Zohr gasfield. Egypt is the second-biggest producer of gas in North Africa after Algeria and accounts for about 1.7 per cent of the world's proven reserves, according to the BP Statistical Review of Energy 2022. It produced about 67.8 billion cubic metres (bcm) of natural gas last year. 16th December 2022 |
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