

GERAB**BULLETIN**

Vol: 8



- Editorial:** Gerab National Enterprises is headquartered in the UAE with offices across the Middle East and beyond. For over four-decades Gerab is serving the Oil, Gas, Petrochemical, Energy, Water, Process, and Other Civil Construction industries, supplying piping solutions. During the years, Gerab forged strong relationship with manufacturers world-wide, built in-house storage and logistics capabilities, and developed a strong technical team to serve clients in over 60 countries. Gerab offers value-added services such as valve automation and repair services; colour coding, tagging, and engraving services for material identification for projects; storage, sorting, and marshalling services; cutting, machining, and welding, and so on, which distinguishes Gerab from most other vendors. Gerab maintains a significant inventory of well-preserved piping components in stock and follows the quality assurance standards as determined by ISO 9001:2008.
- The Gerab Bulletin is issued for our stakeholders to update them about events in the Middle East. The Bulletin focuses on metals, oil, gas, petrochemical, energy, and water projects. We hope that you will find the content useful. We would definitely like to hear from you.

COMMODITY UPDATES

- Crude Oil Brent and Crude Oil WTI prices are range bound and averaging around USD 104. The spot price of Brent crude oil averaged \$71 per barrel in 2021, and as per EIA (US energy information administration) forecast the Brent price will average \$104/b in 2022 and \$94/b in 2023. Uncertainty in global oil markets has increased during 2022. On the demand side, the impacts of COVID-19 restrictions on oil consumption have increasingly been centered in China. In addition, given the potential for high fuel prices, inflation, and slowing economic activity, fuel demand might decrease in the coming months. Source-eia.gov
- Coal prices are showing downtrend and declined by 6% WTD but still trading higher by 172% YTD. Most of the commodities such as Copper, iron ore, molybdenum Nickel, Steel and cobalt have seen sharp fall in their prices due to various macro-economic factors. Prices of few commodities have fallen by more than 50%. Iron ore prices are down by 51% YTD, Steel North America is down by 51% YTD.

COMMODITY	UOM	Latest Price	WTD %	MTD %	3MTD %	6MTD %	YTD %
Chromium	USD/MT	10,713.54	-2.04	-2.39	-7.42	3.59	20.10
Coal	USD/MT	439.82	-6.34	0.88	30.53	90.08	172.99
Cobalt	USD/MT	64,976.53	-1.30	-17.60	-24.99	-13.07	26.03
Copper	USD/MT	7,417.64	1.73	-18.07	-27.07	-23.88	-21.78
Crude Oil	USD/BBL	101.10	3.14	-12.82	-2.74	20.39	36.02
Crude Oil Brent	USD/BBL	102.82	3.29	-12.49	-3.13	21.05	36.93
Crude Oil WTI	USD/BBL	99.38	-5.04	-13.16	-2.34	20.57	35.02
Iron Ore	USD/MT	104.76	-6.78	-23.28	-32.81	-18.36	-51.46
Molybdenum	USD/MT	35,566.65	-4.89	-7.16	-16.18	-14.85	-12.72

Natural Gas	USD/MCF	6.85	4.43	-13.21	-2.41	58.78	74.04
Nickel	USD/MT	21,048.00	-1.23	-18.52	-36.53	-4.32	11.38
Steel HRC (FOB China)	USD/MT	595.50	-6.37	-18.86	-29.96	-20.58	-33.83
Steel HRC (N. America)	USD/MT	983.81	-4.29	-21.93	-39.73	-36.82	-50.80
Steel Rebar	USD/MT	633.39	-1.75	-14.56	-27.20	-21.65	-29.30
Steel Scrap	USD/MT	381.57	1.75	-0.26	-36.42	-18.60	-24.05

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

CRUDE OIL STOCK							
Region	Unit	Latest Count	WTD %	MTD %	3MTD %	6MTD %	YTD %
US Stocks of Crude Oil & Petroleum Products	Thousand Barrels	16,88,796.00	-0.23	0.61	-0.45	-4.47	-10.60

Source: US Energy Information Authority

CURRENCY EXCHANGE RATE									
Code	Description	Country	Units	Latest Exchange Rates	WTD%	MTD%	3MTD%	6MTD%	YTD%
EURUSD	1 EUR to USD	Euro Area	USD	1.0209	1.86	-3.06	-5.78	-10.01	-13.44
USDCNY	1 USD to CNY	China	CNY	6.7704	-0.14	-1.18	-4.48	-6.77	-4.74

Source- Trading Economics

Source- Trading Economics / Wall Street Journal / CNBC

STOCK PRICES								
Name	Latest Value	Units	WTD%	MTD%	3MTD%	6MTD%	YTD%	
ArcelorMittal SA	23.26	USD	8.59	-10.23	-30.90	-26.92	-26.11	
Glencore PLC	426.05	GBP	6.17	-11.72	-13.79	3.90	35.64	
NYSE American Steel Index	1,442.19	Index	6.19	-6.07	-26.73	-7.40	-17.45	
Rio Tinto PLC	4,691.00	GBP	2.72	-10.65	-17.20	-14.04	-21.44	
Tenaris SA	25.82	USD	6.34	-7.55	-21.33	12.07	27.89	
Tubacex SA	2.08	EUR	2.97	-14.75	10.64	32.48	44.04	

INTERNATIONAL RIG COUNTS

- Number of rig counts in North America has gone up by 47% YTD and the same has gone down by 17% YTD in Europe.

ACTIVE RIG COUNTS BY REGION						
Region	Latest Count	WTD %	MTD %	3MTD %	6MTD %	YTD %
United Arab Emirates	48.00	*	-	17.07	14.29	6.67
GCC	197.00	*	-7.51	-2.48	4.23	10.06
Middle East	301.00	*	-3.83	-0.66	6.74	14.89
Africa	72.00	*	2.86	-11.11	-11.11	24.14
Asia-Pacific	183.00	*	1.10	4.57	1.67	8.93

Europe	79.00	*	11.27	14.49	-24.76	-16.84
Latin America	158.00	*	3.27	-0.63	0.64	11.27
North America	943.00	1.95	4.20	19.22	14.03	47.34
Total	1,736.00	*	2.54	10.01	6.37	27.18

Source- Baker Hughes

(*) No weekly data available for those particular regions

PROJECTS

UAE

- **EIG to provide engineering services for key Abu Dhabi projects**

Emirates International Gas will provide all support related to the gas supply to Q Properties' projects such as the Reem Hills luxury development during its engineering phases. Emirates International Gas (EIG), a subsidiary of EHC Investment, said it has signed a deal with Q Properties, a subsidiary of Q Holding, under which it will provide a range of services including feasibility, commercial, technical, conceptual designs and engineering, construction, operation and maintenance works for gas systems in the key properties of the Abu Dhabi developer. As per the deal, it will provide all support related to the gas supply to Q Properties' projects such as the Reem Hills luxury development during its engineering phases. A unique gas service provider company in the Liquefied Petroleum Gas (LPG), Natural Gas (NG) and Synthetic Natural Gas (SNG) fields, EIG aims to become the UAE gas sector's market leader, utilizing the latest technologies and taking advantage of the company's 30 years of UAE experience. As part of the agreement, EIG will initially be installing the gas supply system at the recently launched Reem Hills project, the exclusive, AED8 billion (\$2.1 billion) modern gated villa community on Reem Island and a leading project of Q Properties. **24th June 2022**

- **Dragon Oil signs extension of partnership contract in Turkmenistan for ten more years**

Dragon Oil, an exploration and production platform totally owned by the Government of Dubai, has renewed the partnership contract in Turkmenistan with the state-owned company, Turkmen Oil, until May 2025, for a period of ten additional years with a total value of US\$1 billion. US\$500 million will be paid in cash, while the remaining US\$500 million will be paid over the next 13 years, which includes the company's commitment towards the support of the Turkmen government's projects, community development, education, public health and some benefits of the co-production. The Cheleken complex, located in the East Caspian Sea in Turkmenistan, is the main producing asset of Dragon Oil, and consists of two major offshore oil and gas fields, Lam and Zhdanov, which have been successfully developed and maintained since 2000, in addition to one more potential complex, which all located around 10-40 kilometres off the coast of the Chiliken Peninsula and at water depths of 10 to 30 meters. **5th July 2022.**

- **EWEC likely to award Mirfa 2 Desalination Project in Q4**

Abu Dhabi-based EWEC (Emirates Water and Electricity Company) expects to award its new Mirfa 2 (M2) Reverse Osmosis (RO) Independent Water Project (IWP) in the fourth quarter of 2022. EWEC said in a press statement that the project award and execution of the Water Purchase Agreement (WPA) is expected to take place by the fourth quarter of 2022. The statement said EWEC received four bids from Spain's Acciona and GS Inima, Saudi's ACWA Power, France's Engie for the IWP. It said that two proposals from each company were received, one for a capacity of 80 million imperial gallons per day (MIGD), equivalent to 363,680 cubic metres per day, and a second proposal for a capacity of up to 120 MIGD (545,530 m³/day). The M2 project is to be located adjacent to the existing Mirfa Independent Water and Power Plant, approximately 110 kilometers west of the city of Abu Dhabi, and involves the development, finance, construction, operation, and maintenance of a standalone brownfield RO seawater desalination plant. **30th June 2022**

- **Kent lands multiple oil and gas, clean energy deals valued at over \$550 million**

Key project management consultancy contract secured from major Middle East energy player headquartered services player Kent has won multiple contracts in the oil and gas, and clean energy

sectors, which are together valued at upwards of \$550 million. The company said it “has had a positive start to 2022 with some strategic project wins across the globe”. Some of the key contracts include a project management consultancy contract from an existing framework agreement with a major energy company in the Middle East, an engineering and construction contract on a liquefied natural gas project in Canada and several new front-end engineering and design awards, along with general engineering services and a three-year maintenance contract in Qatar. In addition, Kent this year has won contracts for the construction, management and commissioning of “a large upgrade project in the UK”, an engineering contract on a carbon capture plant in the UK and a design contract for the first full-scale floating offshore wind turbine platform in the US Atlantic Outer Continental Shelf. **1st July 2022**

- **Adnoc Gas Processing - New Pipeline from Habshan Plant to New HGCP**

ADNOC Gas Processing is planning to undertake the laying of pipeline 56" from Habshan Plant to new HGCP and 52" from HGCP to BVS-03 in Abu Dhabi, the UAE. The project includes 1. Installation of a new valve station. 2. Installation of liquid separation station. 3. Installation of FOC and other communication equipment. 4. Installation of control system. 5. Construction of other associated facilities. Award Date October 2022. **4th July 2022**

- **Mena Power Projects Forum to focus on \$250bln worth of projects**

The Middle East and North Africa (Mena) sees \$250 billion investment in power projects between 2021 and 2025, as regional and global power and utility providers gear up to secure more business at the Mena Power Projects Forum 2022. The event will take place from September 7 to 8, 2022, at Conrad Abu Dhabi Etihad Towers Hotel, Abu Dhabi, UAE. The combined committed and planned investments in the Mena power sector will exceed a total of \$250 billion including \$93 billion committed and \$157 billion planned, according to a report by Arab Petroleum Investments Corporation (Apicorp). It is the highest of all energy sectors. Of these, nearly \$60 billion worth of power projects are being developed in Saudi Arabia, followed by Egypt where \$37 billion worth of power projects, country-wise data shows. In terms of project value, the UAE comes third with \$26 billion worth of power projects under planning and development. **18th July 2022**

- **Technip Energies and NPCC sign deal for energy transition venture**

France-headquartered Technip Energies and Abu Dhabi's National Petroleum Construction Company (NPCC) have agreed to set up a joint venture focused on energy transition opportunities in the Middle East and North Africa. NPCC said on Tuesday that the joint venture agreement was signed on the sidelines of United Arab Emirates' President Sheikh Mohamed Bin Zayed Al Nahyan's state visit to France. The company said that the Abu Dhabi-based NT Energies venture will provide “added value services” in blue and green hydrogen and related decarbonisation projects, carbon capture and other energy transition-related themes. A subsidiary of the Abu Dhabi state-owned National Marine Dredging Company (NMDC), engineering and construction giant NPCC operates an offshore fabrication facility in Mussafah, Abu Dhabi, covering 1.3 million square metres, with a fabrication capability of up to 100,000 tonnes per annum of structural steel. **19th July 2022**

- **ADNOC and TotalEnergies Sign Strategic Partnership Agreement**

Abu Dhabi National Oil Company (ADNOC) and TotalEnergies signed a strategic partnership agreement to deepen their long-standing partnership and explore new opportunities for growth across the energy value chain. The agreement was signed in the presence of the UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan and the French President Emmanuel Macron, during the UAE President's state visit to France. It was signed by His Excellency Dr. Sultan Ahmed Al Jaber, Minister of Industry and Advanced Technology and ADNOC Managing Director and Group CEO, and Patrick Pouyanné, Chairman and CEO of TotalEnergies. Under the terms of the agreement, ADNOC and TotalEnergies will explore opportunities to collaborate in areas of mutual interest including in gas growth, carbon capture utilization and storage (CCUS) and trading and product supply. This strategic partnership agreement follows the signing of the UAE-France Comprehensive

Strategic Energy Partnership (CSEP) which is focused on enhancing energy security, energy affordability and decarbonization, as well as progressive climate action ahead of COP28 (28th Session of the Conference of the Parties) take place in the UAE in 2023. TotalEnergies currently collaborates with ADNOC across the full value chain, from offshore and onshore exploration, development and production of oil and gas, to gas processing and liquefaction, product marketing, research and development (R&D), and National Talent development. **20th July 2022**

- **EWEC, Tadweer launch request for proposals for developing Waste-to-Energy Power Plant Project**

Emirates Water and Electricity Company (EWEC) and Abu Dhabi Waste Management Centre (Tadweer) have announced the issuance of a Request for Proposals (RFP) to pre-qualified companies and consortia that had expressed interest in developing the greenfield Abu Dhabi Waste-to-Energy (WtE) Independent Power Project (IPP). The WtE plant, to be located near the existing Al Dhafra landfill in Abu Dhabi, will have an expected processing capacity of 900,000 tonnes of waste per year, and will generate enough electricity to power up to 52,500 households, making it one of the largest WtE facilities in the region. In addition, the WtE plant is expected to reduce CO2 equivalent emissions by up to 1.1 million tonnes per year (equivalent to the removal of more than 240,000 cars from the road). The RFP is being issued to selected bidders that submitted an Expression of Interest (EOI) and have completed the qualification process. A total of 109 companies and consortia had submitted EOIs. The project will involve the financing, construction, operation and maintenance of the WtE plant that will use advanced moving grate technology to convert municipal solid waste into electricity via a high-efficiency steam turbine generator set. Proposals are expected to be received by the end of Q4 2022. **20th July 2022**

- **Kuwait awarded \$305mln oil deals in May**

State-owned Kuwait Oil Company (KOC) awarded contracts worth around 92.5 million Kuwaiti dinars (\$305 million) in May as part of its ongoing capacity expansion plans, a newspaper in the OPEC member said on Tuesday. The largest projects last month were bagged by the Kuwait-based Combined Group Contracting Company, with a total value of nearly 36.6 million dinars (\$120.6 million), the Arabic language daily Al-Anba said, citing KOC sources. One of the key contracts awarded to that firm involved repair and maintenance services for gas pipelines in KOC's production areas, the paper said. Another large contract was won by Kuwait's Stork Company for Mechanical Services and Maintenance with a value of 14.4 million dinars (\$47.5 million), the report added. **28th June 2022**

- **Kuwait plans to implement oil, gas projects worth \$11.5bln**

MEED magazine reported that three American, Australian and French international companies have submitted their final bids for the project management consultancies in the oil and gas sector in Kuwait. Kuwait has allocated about \$11.5 billion to implement oil and gas projects during the coming years, which are divided into several stages according to the progress that has been achieved. On a related front, MEED magazine reported that three American, Australian and French international companies have submitted their final bids for the project management consultancies in the oil and gas sector in Kuwait, according to industrial sources. The valuation of bids include, \$424 million in the design phase, \$492 million in the prequalification phase of contractors for the main contract, \$1.641 billion in the planning and initial designs phase, and finally \$8.317 billion in projects in the study phase. The contract was proposed by the Kuwait Oil Company to cover both the initial engineering and design services and the project management work for the main infrastructure of KOC projects. **26th June 2022**

- **Local contractors grab 23 percent of Kuwait's Al-Zour refinery project**

Kuwait awarded local contractors nearly 23 percent of its giant Al-Zour oil refinery that was built by a group of global oil companies, the local press reported on Friday. Sub-contracts awarded to national companies by the Kuwait National Petroleum Company (KNPC), the OPEC member's

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downstream investment arm, totaled around 1.1 billion Kuwaiti dinars (\$3.63 billion), the papers said, quoting KNPC's CEO Walid Al-Badr. The contracts accounted for nearly 23 percent of Al-Zour's total project value of about 4.86 billion dinars (\$16.03 billion), Badr said at a local seminar on Thursday. "We give priority to the local contracting sector, which benefited by nearly 55 percent of the Company's spending during the 2021-2022 fiscal year," Badr said. Kuwait, which controls the world's sixth largest recoverable oil deposits, had awarded Al-Zour oil refinery project to a consortium of foreign firms in 2013 as part of the Gulf state's landmark Clean Fuel Project (CFP). CFP involved the development of Kuwait's two main oil refineries of Al-Ahmadi and Mina Abdullah, with a combined production capacity of around 735,000 barrels per day. **1st July 2022.**

- **Kuwait MEW likely to Award Sabiya Extension 4 CCGT Contract in Q3**

The Kuwait Ministry of Electricity & Water & Renewable Energy is expected to award the engineering, procurement and construction (EPC), and operations and maintenance (O&M) contract for new extension of Sabiya Power and Distillation Plant [Sabiya Extension 4 CCGT], located in Al Jahra governorate, by the third quarter of 2022. "The main tender was issued on 23 January 2022 with a bid submission deadline of 31 May 2022. The contract is expected to be awarded by the end of third quarter 2022," a source said. The scope of work involves supply, installation of Combined Cycle Gas Turbine (CCGT) units to increase the power generation capacity by 900 megawatts (MW) with associated infrastructure including two new gas oil tanks having a net usable capacity of 15,000 cubic metres each. The duration of the EPC contract is 36 months from signing the contract and for O&M, it is 84 months, the source said. The 935 MW Sabiya extension 3 CCGT was completed by Alghanim International in 2020 at a cost of \$439 million, according to the company's website. The powertrain was supplied by Germany's Siemens. Sabiya Power Plant had a total installed capacity of 7046.7 MW, according to the Ministry's statistical year book 2020. **4th July 2022.**

- **Spetco of Kuwait Signs \$295mn Financing Deal for JPF 4 Project**

Kuwait-based contractor Spetco signed a \$295-million financing deal with four banks to finance the \$398-million Jurassic Production Facilities 4, also known as JPF 4 upstream oil and gas project, said industry sources. The financiers with whom the deal was signed are from both Islamic banks and conventional banks. Commercial Bank of Kuwait is the lead bank involved in the financing deal, while Warba Bank is the lead bank on the Islamic financing part of the agreement. Qatar National Bank and the Islamic lender Kuwait International Bank are the other lenders involved. JPF 4 will be built close to the Sabriyah field in the north of Kuwait. Another facility, known as JPF 5, is also currently being built less than 10 kilometers to the east of JPF 4. **1st July 2022.**

- **KOC Eyes \$700mn Oil Project Tender**

The Kuwait Oil Co., also known as KOC, is preparing to tender a \$700 million project to debottleneck four gathering centers in East Kuwait, said industry sources. According to the report, KOC aims to renovate GC-1, GC-2, GC-11, and GC-19 gathering centres. The budget approval for this project is expected to be finalized by October or November. **5th July 2022.**

- **Kuwait Contractors Grab 23 percent of Al-Zour Refinery Project**

Kuwait awarded local contractors nearly 23 percent of its giant Al-Zour oil refinery that was built by a group of global oil companies, the local press reported. Sub-contracts awarded to national companies by the Kuwait National Petroleum Company (KNPC), the OPEC member's downstream investment arm, totaled around 1.1 billion Kuwaiti dinars (\$3.63 billion), said KNPC's CEO Walid Al-Badr. The contracts accounted for nearly 23 percent of Al-Zour's total project value of about 4.86 billion dinars (\$16.03 billion), Badr said. "We give priority to the local contracting sector, which benefited by nearly 55 percent of the Company's spending during the 2021-2022 fiscal year," Badr said. CFP involved the development of Kuwait's two main oil refineries of Al-Ahmadi and Mina Abdullah, with a combined production capacity of around 735,000 barrels per day. The dual project and Al-Zour's 615,000-bpd refinery in South Kuwait nearly doubled the country's total refining production to more than 1.4 million bpd. **20th July 2022**

BAHRAIN	<ul style="list-style-type: none"> <u>MoWMAUP - Zinj Trunk Sewer (ZTS)</u> Ministry of Works, Municipalities Affairs, and Urban Planning (MoWMAUP) is planning the construction of the Zinj Trunk Sewer (ZTS) in Bahrain. The project includes 1. Installation of 2.4km sewer lines (2,000mm diameter).2. Construction of deep shafts with a depth of shafts reaching 19m.3. 600m open cut of pipework with different diameters.4. Decommissioning and dealing with the existing flow during the decommissioning of major stations A1, E1, F1, C1, and R1.5. Construction of associated facilities. Award Date August 2022. 27th June 2022 <u>Eni discusses Upstream Opportunities in Bahrain</u> The chief executive of Eni, Claudio Descalzi, has met with Crown Prince Salman bin Hamad al-Khalifa, prime minister of Bahrain, and discussed potential opportunities to cooperate on the development of oil and gas assets. The company said “Eni is also evaluating onshore and offshore opportunities in the upstream sector together with Tatweer Petroleum.” It added: “Eni and Nogaholding further discussed potential joint cooperation initiatives, including solutions for upstream production optimization in deep gas structures, bio-refinery and bio-feed upstream.” Eni said it discussed the ongoing cooperation with entities in Bahrain “in the frame of a sustainable development framework”. 30th June 2022 <u>Aluminium Bahrain - 5MW Alba Solar Power Plant</u> Aluminium Bahrain (Alba) is planning the construction of a solar power plant in Bahrain. The project includes 1. Construction of a 5MW solar power plant.2. Installation of solar photovoltaic (PV) panels with a minimum capacity of 350 watts.3. Installation of control systems.4. Civil works.5. Construction of associated facilities. Award Date August 2022. 6th July 2022
JORDAN	<ul style="list-style-type: none"> <u>12 areas open for oil and gas exploration in Jordan —Energy Ministry</u> The Ministry of Energy on Wednesday defined the areas open for oil and gas exploration, dividing them into 12 areas, the Jordan News Agency, Petra, reported. According to a ministry report, investment opportunities in the Kingdom include Azraq, Al Sarhan, Al Jafr, West Safawi, the Dead Sea, Northern Highlands, Petra and Wadi Rum. The report focused on the current oil and gas agreements, namely granting the Risha area to the National Petroleum Company through a concession agreement for a period of 50 years since 1996, and granting the East Safawi area to the National Petroleum Company in 2014 through a shared production agreement. 7th July 2022
OMAN	<ul style="list-style-type: none"> <u>Tanweer - 146MW Hybrid Solar-Diesel IPP</u> Tanweer earlier known as RAECO plans to build a hybrid solar-diesel power plant at 11 different locations five will be located in the Dhofar governorate, two in South Sharqiya, two in Al Wusta, one in Musandam and one in Dhahirah, Oman.The plants are to be located in Madha, Masrooq, Mittan, Al-Mazyunah, Farshat Qatbeet, Al-Hallaniyat, Hasik, Hitam, Al-Khadra, Al-Khuwaima and Masirah.1. Construction of 70MW diesel generation plant.2. Construction of 48MW of solar PV plant.3. Construction of 28MW of battery storage capacity plant.4. Installation of solar panels.5. Construction of associated facilities.Award Date October 2022. 5th July 2022 <u>Yara, ACME and Scatec sign term sheet for sale of green ammonia from Oman</u> ACME group a pioneer in cleantech sector such as solar, green hydrogen and ammonia development, Scatec ASA a leading renewable power producer and Yara International ASA a leading global ammonia player, have signed a term sheet for offtake from the first phase of green ammonia from Oman. ACME and Scatec will begin developing the first phase of the project over 12 km2 of land to produce 100,000 metric tonnes of green ammonia per annum in the Special Economic Zone at Duqm. Once fully developed, a second phase will be added, and the project is expected to produce

up to 1.1 million tonnes of green ammonia annually. The parties have agreed the principal terms for offtake of 100,000 tons annually of green ammonia in a first phase, and potential further offtake from the projects second phase as this develops. This agreement is groundbreaking for enabling the partners' first green ammonia project in Oman. For Yara the green ammonia supply will contribute to produce green fertilizer and for decarbonizing other industries like shipping, power, and steel industry. **16th July 2022**

- **OQ – Strategic Fuel Reserve (SFR) for Salalah and Musandam**

OQ is planning to develop the Strategic Fuel Reserve (SFR) at Salalah and Musandam, Oman. The project includes 1. Construction of storage tanks (Nos: 10, Capacity - Dhofar - 110,560 m3, Musandam- 14,922 m3).2. Construction of pipeline from Salalah jetty to the new SFR.3. Installation of two pipelines link the existing Raysut terminal with the new SFR. Award Date November 2022 **13th July 2022**

- **QatarEnergy selects ConocoPhillips as the third partner for North Field East Project**

QatarEnergy announced in a statement that it has selected ConocoPhillips as a partner in the North Field East (NFE) expansion project, the single largest project in the history of the LNG industry. This is the third in a series of announcements on partnerships in the \$28.75 billion expansion project. His Excellency Mr. Saad Sherida Al-Kaabi, the Minister of State for Energy Affairs, the President and CEO of QatarEnergy, and Mr. Ryan Lance, the Chairman and CEO of ConocoPhillips, signed the partnership agreement during a special ceremony held at QatarEnergy's headquarters in Doha in the presence of senior executives from both companies. Pursuant to the agreement signed, QatarEnergy and ConocoPhillips will become partners in a new joint venture company (JV), in which QatarEnergy will hold a 75% interest while ConocoPhillips will hold the remaining 25% interest. The JV in turn will own 12.5% of the entire NFE project, which has a total LNG capacity of 32 million tons per annum. **20th June 2022**

- **Shell to sign deal with Qatar for large LNG project**

Shell Plc is set to follow other Western energy majors by taking a stake in a \$29 billion project to boost Qatar's exports of liquefied natural gas, just as Europe races to shore up new supplies of the fuel. The London-based company will probably announce its partnership with state-controlled Qatar Energy in Doha on Tuesday, according to two people familiar with the matter. Shell's chief executive officer, Ben van Beurden, is likely to attend the signing ceremony with Qatari Energy Minister Saad al Kaabi, who's also CEO of QE, one of the people said. In Singapore on Wednesday, Van Beurden told reporters to ask Al Kaabi on the timing of a potential deal with Qatar Energy. The company previously confirmed it bid for a stake in the North Field East project, which will raise Qatar's maximum LNG production to 110 million tons by 2026 from 77 million. Qatar is one of few nations that can substantially replace Russian energy supplies to Europe, though not until its extra gas starts flowing. It is planning a second expansion phase called North Field South. That will raise its capacity to 126 million tons a year by 2027. Many of the partners for that project will be the same as those on North Field East, Qatar's government has said. **29th June 2022**

- **Qatar kicks off chase for Ruya offshore development**

North Oil Company, a joint venture with TotalEnergies, targets oil production of 300,000 bpd from offshore field. Qatar's North Oil Company (NOC) has kicked off the chase for a new phase of development of the Al Shaheen offshore oilfield involving five prized engineering, procurement, construction and installation packages. The Ruya development previously referred to as Al Shaheen Phase 3 Batch 1 aims to achieve an oil production plateau of 300,000 barrels per day from the field, located offshore Qatar. Qatar has been aggressively scaling up its liquefied natural gas production capabilities, eyeing soaring demand in Europe and Asia, but is also expected to invest heavily in strategic offshore oil projects to sustain and ramp up production from some of its key oilfields. **7th July 2022**

QATAR

- **Swire Energy Services and Petrotec awarded new contact in Qatar**

North Oil Company Qatar (NOC) has awarded a new 5-year contract to the partnership of Swire Energy Services (SES) and Petroleum Technology Company W.L.L (Petrotec).The contract, representing a support package to NOC’s offshore operations, will commence on June 1st, 2022. In addition to provision of offshore containers the contract scope also includes further support services including provision of manpower, transportation and maintenance services. SES General Manager – Middle East & North Africa, Nick Coaton Commented – “We’re delighted to be awarded this contract alongside our long-term partner Petrotec. Recognising the ongoing national investment in the GCC Oil & Gas infrastructure, we’ll be investing significantly in our partnership alongside Petrotec, re-affirming our commitment to Qatar and the wider region.” The contract will be supported from Petrotec’s new QR180m state of the art service centre in Ras Laffan. **17th July 2022**

- **Aramco’s Hawiyah Unayzah gas reservoir project advances to final design phase**

Saudi Aramco provided updates on its ongoing and planned gas projects in its 2021 Annual Report. Key takeaways included:The Hawiyah Unayzah reservoir gas storage programme: The project is approaching the final engineering design phase, and procurement and construction activities continue to progress. The programme is designed to provide up to 2.0 bscfd (billion standard cubic feet per day) of gas for reintroduction into the MGS (Master Gas System) by 2024. The Hawiyah Gas Plant expansion: The project, which forms part of the Haradh Gas increment programme, is in advanced stage of construction. The Annual Report said the project was expected to be on-stream in 2022, but Aramco’s first quarter 2022 financial statement said the date has been pushed to 2023. The Hawiyah and Haradh compression projects: Both projects are in the later stages of completion, and due to come on-stream by the end of 2022 adding 1.3 bscfd of raw gas. Tanajib Gas Plant: Construction continues at the project, which forms part of the Marjan development programme. Once completed, it will add 2.5 bscfd of additional processing capacity from Marjan, Safaniyah and Zuluf fields. The project is expected to be on-stream by 2025. **16th June 2022**

- **Saipem lands four more offshore contracts in Middle East**

Italian engineering and construction giant confirmed the award of four new contracts on Tuesday. Italy’s Saipem has been awarded \$650 million worth of contracts to perform engineering, procurement, construction and installation work for an unnamed client in the Middle East region. The Lombardy-based contracting giant confirmed the new offshore deals on Tuesday, encompassing EPCI for several offshore jackets, decks, subsea pipelines, subsea composite cables, umbilicals, fibre optic cables and brownfield modifications. Upstream understands the quartet of EPCI awards are from Saudi Aramco, as a part of its long term agreement (LTA) with offshore contractors, although Saipem declined to name the client. **28th June 2022**

- **NEOM - Transmission Pipeline From Neom Industrial City To Gayal**

NEOM is undertaking the development of a water transmission pipeline from Neom Industrial City To Gayal in Tabuk. The project includes 1. Construction of a DN1600/1400 water transmission pipeline.2. Installation of pumps.3. Installation of tanks.4. Construction of water tunnels **22nd June 2022**

- **Acwa Power, SWPC Sign Deal to Restructure Shuaibah 3 IWPP**

Acwa Power, a leading Saudi developer, investor and operator of power generation, desalinated water and green hydrogen plants worldwide, said it has signed an agreement with Saudi Water Partnership Company (SWPC) and Shuaibah Water Electricity Company (SWEC) for the restructuring of the Shuaibah 3 Independent Water and Power Project (IWPP). As per the agreement, the Shuaibah 3 IWPP will be converted from an energy-intensive power generation and thermal desalination facility to a greenfield seawater reverse osmosis (SWRO) desalination plant under the

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name Shuaibah 3 Independent Water Project (IWP), said a statement from Acwa Power. Deemed as one of the largest desalination projects in the kingdom, Shuaibah 3 IWP will utilize state-of-the-art RO technologies to ensure the highest level of production efficiency and reliability that can be benchmarked against any comparable plant in the world. Saudi utility developer pointed out that operations of Shuaibah 3 IWPP will cease in 2025, saving nearly 45 million tonnes of carbon dioxide emissions and 22 million barrels of light crude oil annually. **1st July 2022.**

- **Aramco awards EPC contracts for new Saudi energy projects**

The new agreements were signed as part of a major expansion of its Namaat industrial investment programme with 55 agreements and MoUs sealed across the sustainability, digital, industrial, manufacturing and social innovation sectors. Saudi oil giant Aramco has signed engineering, procurement and construction (EPC) contracts with six joint venture firms led by global industry heavyweights such as India's Larsen and Toubro (L&T), Korean groups Samsung and Hyundai as well as Italian contractor Saipem as part of its long-term growth strategy. The new agreements were signed as part of a major expansion of its Namaat industrial investment programme with 55 agreements and MoUs sealed across the sustainability, digital, industrial, manufacturing and social innovation sectors. The six JVs involved in the deal include Kent & Nesma; L&T and Gulf Consolidated Contractors; Samsung Engineering and Al Rushaid Group; Hyundai and Al Rashid Trading and Contracting Company (RTCC); Saipem and Nasser S. Al-Hajri Corporation (NSH) and Sinopec Shanghai Engineering Company (SSEC) and Abdel Hadi Abdullah Al Qahtani & Sons (AHQ). **6th July 2022.**

- **Saudi Aramco : Jafurah: Cogeneration ISPP**

Saudi Aramco is planning to undertake the construction of a co-generation independent steam and power project as a part of Commercialisation of Unconventional Resources Program in Jafurah, Saudi Arabia. The project will have a low-pressure (LP) steam demand of 77-166 thousand pounds an hour (klb/hr) and high-pressure (HP) steam demand of 29-126 klb/hour. The LP and HP steam demand will increase to 283-373 klb/hr and 66-321 klb/hr by 2027, respectively. 1. Construction of 270-320MW power plant. 2. Installation of heat recovery steam generator (HRSG). 3. Installation of gas turbines. 4. Installation of steam turbines. 5. Installation of switchgear. 6. Construction of substations. 7. Construction of associated facilities. Award Date July 2022. **30th June 2022**

- **Advanced Petrochemical signs \$1.6bn facilities**

Saudi Arabia's Advanced Polyolefins Industry Company (Apoc), a subsidiary of privately-owned Advanced Petrochemical Company, has signed SR6.1bn (\$1.6bn) of facilities with a consortium of financial institutions for the construction of three plants at Jubail Industrial City 2. The projects include a propane dehydrogenation (PDH) plant, a polypropylene (PP) plant, and an isopropanol (IPA) plant, the firm said in a filing with the Saudi Stock Exchange (Tadawul). The facilities comprise a base facility of SR4.7bn, a standby facility of SR438m, and a bridge murabaha facility of SR600m. The complex has a budget of \$1.88bn. EPC works on the complex were awarded in April last year to Italy's Tecnimont and South Korea's Samsung Engineering, while the civil works deal was awarded to the local Al-Rushaid Construction Company. **6th July 2022**

- **Aramco starts chase for huge Zuluf offshore projects worth up to \$2.5 billion**

Saudi player recently floated tenders for a quartet of Zuluf EPCI projects as a part of its LTA arrangement with international contractors. Saudi Aramco has launched the chase for multiple offshore engineering, procurement, construction and installation (EPCI) contracts involving its Zuluf offshore upgrade project, with the packages together worth up to \$2.5 billion. At least three people familiar with the tender process told Upstream that Aramco recently floated tenders for a quartet of Zuluf EPCI projects as a part of its long term agreement (LTA) with international contractors. The Saudi Arabian state-owned giant has ramped up its spending on offshore brownfield, maintenance and incremental projects this year on the back of sustained high oil prices. **8th July 2022**

- **Aramco Inks EPC Agreements with Six JVs for New Saudi Energy Projects**

Saudi oil giant Aramco has signed engineering, procurement and construction (EPC) agreements with six joint venture firms led by global industry heavyweights such as India's Larsen and Toubro (L&T), Korean groups Samsung and Hyundai as well as Italian contractor Saipem as part of its long-term growth strategy. The new agreements were signed as part of a major expansion of its Namaat industrial investment programme with 55 agreements and MoUs sealed across the sustainability, digital, industrial, manufacturing and social innovation sectors. It also represents significant progress for the programme, with 19 of the 22 MoUs signed last year already reaching fruition, with a total investment of \$3.5 billion. The six JVs involved in the deal include Kent & Nesma; L&T and Gulf Consolidated Contractors; Samsung Engineering and Al Rushaid Group; Hyundai and Al Rashid Trading and Contracting Company (RTCC); Saipem and Nasser S Al-Hajri Corporation (NSH) and Sinopec Shanghai Engineering Company (SSEC) and Abdel Hadi Abdullah Al Qahtani & Sons (AHQ). **12th July 2022**

- **RCJY - Potable Water and Industrial Water Networks**

The Royal Commission for Jubail & Yanbu (RCJY) is planning to construct a Potable and industrial water network for Jazan City for Primary and Downstream Industries (JCPDI) in Jizan, Saudi Arabia. The water pipeline will spread across the Jizan Industrial City bound by road 8 to the north and road 1 to the west and road 18 to the south and road 9 to the east. The new portable water network aims to supply the required portable water demands across the industrial zone.1. Construction of potable and industrial water network.2. Construction of pumping stations.3. Construction of distribution networks.4. Installation of Transmission lines.5. Civil works.6. Construction of Associated facilities. Award Date August 2022. **5th July 2022**

- **Contractors prepare bids for Amiral petrochemicals scheme**

Satorp issued the main EPC tenders for the estimated \$5bn petrochemicals scheme, planned in Jubail, Saudi Arabia, during the second quarter. **13th July 2022**

- **Italy's Saipem and Al Hajri Corporation sign deal with Aramco to set up EPC JV**

The new joint venture will perform the full range of onshore EPC project in Saudi Arabia, maximizing the use of local resources. Saipem and Saudi construction company Nasser S. Al Hajri Corporation have signed a deal with Saudi Aramco to set up a new entity in the kingdom to execute onshore engineering, procurement and construction (EPC) projects. The initiative follows the MoU signed in September 2021, as part of the Saudi Aramco's Namaat industrial initiative investment programme, the Italian oilfields services company said in a filing on Thursday to the Borsa Italiana, where its shares trade. The disclosure did not give a value for the JV. The new joint venture will perform the full range of onshore EPC project in Saudi Arabia, maximizing the use of local resources. **14th July 2022**

- **Worley bags project management services contracts from Aramco for unconventional gas**

Worley will provide front-end engineering design (FEED), detailed design support, project management services and construction management services. Aramco has awarded Worley in-Kingdom and out-of-Kingdom project management services contracts. Under the contracts, Worley will provide front-end engineering design (FEED), detailed design support, project management services and construction management services. The term of the contracts is three (3) years with an option for an extension for a further two (2) years. The services will be executed by Worley's Al-Khobar and Houston offices, further demonstrating Worley's commitment to develop local capability and centres of excellence that underpin future growth in the location. "We are pleased Aramco has selected Worley for this program that is key to meeting the Kingdom's growing energy needs. We look forward to continuing our longstanding global relationship with Aramco and supporting its assets' long-term sustainability goals, while remaining committed to delivering a more sustainable world," said Chris Ashton, Chief Executive Officer of Worley. **18th July 2022**

- **SABIC - PK Cluster Petrochemical Plant**

Saudi Basic Industries Corporation (SABIC) is planning to construct a petrochemical plant named "PK Cluster" in Jubail Industrial City, Saudi Arabia. The project includes 1. Construction of Carbonisation unit.2. Construction of Sodium cyanide unit.3. Construction of Hydrogen cyanide unit.4. Laying of inter-connecting lines.5. Construction of storage tanks.6. Construction of Utilities and offsites.Award Date October 2022. **19th July 2022**

- **Amaala - Utilities Package**

AMAALA is undertaking the development of a multi utilities package for the master planned tourism scheme on the Red Sea coast in Saudi Arabia. The project includes 1. Construction of 146MW of solar power plant.2. Construction of seawater reverse osmosis (RO) plant with a peak capacity of 58,000 cubic meters a day (cm/d).3. Construction of sewage treatment plant (STP) with a capacity of 7,250cm/d.4. Electrical and mechanical works.5. Associated facilities.Award Date October 2022 **19th July 2022**

- **Nesma Forms JV with Kent for Aramco's EPC Projects**

Nesma, a leading contracting company in Saudi Arabia, has joined hands with global engineering company Kent to set up a new joint venture that will help state oil giant Aramco execute engineering, procurement and construction (EPC) projects in the kingdom. The JV agreement was aimed at bolstering Aramco's long-term growth strategy and the kingdom's expanding energy and chemicals value chains. It also represents significant progress for the programme, with 19 of the 22 MoUs signed last year already reaching fruition, with a total investment of \$3.5 billion. It will also help set up an engineering centre of excellence in the kingdom to upgrade the industry knowledge and skills of the locals. **15th July 2022**

- **Basra Oil Company - Iraq Common Seawater Supply Project (CSSP)**

Iraq Ministry of Oil through The Basra Oil Company (BOC) previously known as South Oil Company is undertaking the Common Seawater Supply Project (CSSP) at southern oil fields in Basrah city of Iraq. The project includes 1. Construction of de-oxygenation tower and boosting pumps.2. Construction of a water disposal unit.3. Construction of a water handling and injection system. 4. Construction of eight interconnecting stations and 10 delivery stations. Award Date September 2022. **22nd June 2022**

- **Chinese contractor wins FEED contract on large Iraqi oil project**

CPEEC hopes to convert FEED into engineering, procurement and construction work on Eridu project. Chinese oil and gas contractor China Petroleum Engineering & Construction Company (CPECC) has won a deal with Russian operator Lukoil to provide front-end engineering and design services on the Eridu oil discovery in southern Iraq.CPECC, the house contractor for China National Petroleum Corporation, has been chasing the Eridu contract since 2018 and reached an agreement with Lukoil on the workscope, technical proposal and commercial terms for the FEED work, said industry sources. **6th July 2022**

- **MOE - 2000 MW Iraq Solar Power Plant**

Iraq Ministry of Electricity (MOE) is planning to construct the 2000 MW solar power plant in several locations across Iraq. The project will be developed in many phases and in the first phase 750 MW will be developed. The project is a part of government plan to produce 10 gigawatts of solar energy by the end of 2030. The project includes 1. Construction of substations.2. Installation of solar panels.3. Installation of turbines.4. Installation of generators.5. Installation of transformers.6. Laying of transmission lines.7. Construction of associate facilities. Award Date November 2022. **4th July 2022**

- **MoO - Iraq Strategic Crude Oil Export Pipeline**

Iraq Ministry of Oil (MoO) is planning to undertake the construction of the Strategic Crude Oil Export Pipeline in Iraq. Iraq Strategic Crude Oil Export Pipeline Basra to Najaf Pipeline. The project scope

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includes 1. Construction of new PS1A pump station located at the Rumaila Oilfield in the south of Basra.2. Laying of 680km crude oil pipeline with 56" diameter.3. Construction of tank farm located near the PS1A pump station. 4. Construction of three intermediate pump stations at Samawa, Holy Najaf, and Ramadi. Award Date April 2023. **4th July 2022**

EGYPT

- **BP awarded new offshore exploration block in Egypt**
Oil major BP announced on Tuesday that it has been awarded an offshore exploration block in Egypt following its successful participation in last year's limited bid round organised by the Egyptian Natural Gas Holding Company. The company said in a statement that the King Mariout Offshore area, with 100 percent working interest, is located approximately 20 kilometres west of the Raven field in the Mediterranean Sea within the West Nile Delta area, and offers potential for material gas discoveries that could be developed using existing infrastructure. The statement said the block covers an area of approximately 2,600 square kilometres with water depths ranging between 500 metres and 2,100 metres. The statement quoted BP's North Africa Regional President Karim Alaa, as saying that the new award, following EGY-MED-E5 block award in early 2022 to an equally owned partnership between BP and Eni, will leverage existing infrastructure to continue delivering hydrocarbons for Egypt's growing gas market. BP has been active player in the Egyptian energy industry since 60 years investing more than \$35 billion. **28th June 2022**
- **Honeywell signs up with Anchorage Investments for \$2bn petro complex in Egypt**
American multinational conglomerate Honeywell has signed an initial agreement with industrial company Anchorage Investment to construct the planned \$2 billion Anchor Benitoite Petrochemicals Complex in Egypt's Suez Canal Economic Zone. As per the memorandum of understanding, the companies will enter preliminary discussions to appoint Honeywell Process Solutions as the Integrated Main Automation Contractor for the facility, MEED reported. As part of the contract, HPS would also supply Anchorage Investments with a range of technologies designed to enhance operational safety, security, and efficiency at the complex. Once completed, Anchor Benitoite production units are expected to produce 1.75 million tons a year of petrochemical products and intermediates, including propylene, polypropylene, crude acrylic acid, n-butanol and butyl acrylate. **29th June 2022**
- **Bidders chase major contracts on \$6 billion East Med gas pipeline**
Greco-Italian joint venture of Depa and Edison launch tender processes covering onshore work on 2000-kilometre line. Two tantalising tender processes have been launched for contracts worth \$1.3 billion linked to the 2000-kilometre East Mediterranean (EastMed) pipeline that will carry gas from Israel, Cyprus and Egypt to the European Union. The winning bidders will engineer, procure, construct, install and pre-commission both EastMed's onshore pipeline in Greece plus its above ground (AG) facilities in Cyprus, Crete and mainland Greece. Pre-qualification documents must be submitted this month so that the project proponents the IGI-Poseidon joint venture of Italy's Edison and Depa of Greece can issue bid documents and ultimately take a final investment decision this year, targeting pipeline start-up in 2027. **6th July 2022.**
- **Egypt's petroleum sector implements \$1.5bln projects for energy efficiency**
This investment aims to reduce energy consumption and cut carbon dioxide emissions, as part of the petroleum and mineral resources sector's goal to raise energy efficiency across petroleum work sites. The Egyptian Ministry of Petroleum and Mineral Resources is currently implementing investment projects worth \$1.5 billion to improve energy efficiency at Suez Oil Processing Company and the Dahshour compressor station of the Egyptian Natural Gas Company (GASCO). This investment aims to reduce energy consumption and cut carbon dioxide emissions, as part of the petroleum and mineral resources sector's goal to raise energy efficiency across petroleum work sites, according to a statement on Monday. The sector has adopted some measures to enhance energy efficiency in 31 petroleum companies, which will result in saving EGP 813 million annually. **12th July 2022.**

	<ul style="list-style-type: none"> • <u>APC - Alexandria Refinery Green Project</u> Alexandria Petroleum Company (APC), a subsidiary of the Egyptian General Petroleum Corporation (EGPC) is planning to undertake the construction of the Alexandria Refinery Green Project in Alexandria, Egypt. The project includes 1. Construction of a continuous emissions monitoring system.2. Construction of a wastewater treatment plant.3. Construction of a vapor recovery unit. Award Date March 2023. 6th July 2022
PAKISTAN	<ul style="list-style-type: none"> • <u>Wood wins FEED study contract for refinery upgrade, propylene production in Pakistan</u> Wood has secured a new multi-million-dollar front-end engineering design (FEED) contract by Pakistan Refinery Limited (PRL) for its planned Refinery Expansion and Upgrade Project (REUP) in Karachi. PRL's refinery, situated on the coastal belt of Karachi, is designed to process various imported and local crude oil. It is one of the principal manufacturers and suppliers of petroleum products to domestic markets. As part of the REUP project, PRL aims to increase its crude processing capacity to 100,000 bpd by adding an additional 50,000 bpd crude unit and associated processing facility to its existing refinery. The project seeks to upgrade the hydro skimming refinery to a deep conversion facility which will significantly reduce the production of high sulphur fuel oil (HSFO) and produce environmentally friendly Euro-V compliant premium products such as High-Speed Diesel (HSD) and Motor Spirit (MS/Petrol). The upgraded complex will also produce propylene, a valuable feedstock for petrochemicals. Having completed the early study and Pre-FEED work in 2021, this new award extends Wood's involvement in PRL's REUP project. 5th July 2022.

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