

GERAB

BULLETIN

Vol: 3



- 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

- Oil prices jumped on Friday by nearly 3% on concerns of global supply disruptions from the impact of trade sanctions on major crude and fuel exporter Russia after it invaded Ukraine. The start of the invasion in Ukraine on Thursday caused prices to surge above \$100 a barrel for the first time since 2014, with Brent touching \$105.
- Steel HRC (N. America) prices declined to a year ago prices and is lower by 38% 6MTD. Coal prices are still showing strength and trading higher by 50% 3MTD.
- Crude oil Brent and Crude oil WTI prices gained by 15% MTD and 16% MTD trading higher by 49% YTD and 54%YTD respectively. Natural gas prices gained momentum and was up by 19% WTD and trading higher by 55% YTD. Iron ore is trading lower by 9% than a year ago prices.

COMMODITY	UOM	Latest Price	WTD %	MTD %	3MTD %	6MTD %	YTD %
Chromium	USD/MT	10,130.98	-0.17	-2.05	-12.65	13.00	40.19
Coal	USD/MT	256.92	-1.15	11.04	50.05	38.44	193.50
Cobalt	USD/MT	75,870.40	1.28	1.50	19.60	46.35	60.43
Copper	USD/MT	9,890.17	-2.11	1.50	3.06	5.49	17.17
Crude Oil	USD/BBL	91.92	5.74	9.47	15.55	32.14	51.83
Crude Oil Brent	USD/BBL	92.59	2.66	9.00	15.25	30.54	48.63
Crude Oil WTI	USD/BBL	91.26	-0.47	10.72	16.45	33.81	54.52
Iron Ore	USD/MT	145.64	-6.90	13.50	54.25	-12.74	-9.09
Molybdenum	USD/MT	41,957.48	-0.58	0.45	-0.07	0.46	63.42
Natural Gas	USD/MCF	4.69	18.69	8.74	-12.55	12.82	55.48

Nickel	USD/MT	23,217.92	4.08	5.55	16.94	20.67	24.80
Steel HRC (FOB China)	USD/MT	797.44	-1.29	6.36	-0.05	-14.20	23.77
Steel HRC (N. America)	USD/MT	1,285.28	-3.79	-17.46	-35.98	-38.49	-1.65
Steel Rebar	USD/MT	840.34	-0.07	3.95	11.12	-5.92	13.96
Steel Scrap	USD/MT	502.11	-1.37	7.12	5.71	6.62	12.26

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

CRUDE OIL STOCK

Region	Unit	Latest Count	WTD %	MTD %	3MTD %	6MTD %	YTD %
US Stocks of Crude Oil & Petroleum Products	Thousand Barrels	17,45,787.00	-0.72	-1.25	-4.33	-6.40	-9.06

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	1.1285	-0.73	-0.33	0.73	-3.99	-7.27
USDCNY	1 USD to CNY	China	CNY	6.3076	0.41	0.39	1.36	2.52	2.16

Source- Trading Economics

Source- Trading Economics / Wall Street Journal / CNBC

STOCK PRICES

Name	Latest Value	Units	WTD%	MTD%	3MTD%	6MTD%	YTD%
ArcelorMittal SA	30.59	USD	0.43	-1.29	4.83	-10.92	25.11
Glencore PLC	427.35	GBP	1.58	10.07	13.81	31.21	41.27
NYSE American Steel Index	1,667.19	Index	-1.01	7.27	8.33	-6.85	11.02
Rio Tinto PLC	5,568.00	GBP	-0.36	5.78	18.02	2.92	-12.38
Tenaris SA	26.58	USD	1.33	16.07	23.40	34.51	41.68
Tubacex SA	1.67	EUR	-3.47	7.74	-1.18	11.78	20.14

INTERNATIONAL RIG COUNTS

- Rig counts in Africa region is in uptrend and have gone up by 31% 6MTD and the count is still higher by 74% YTD. Rig counts in North America and Latin America is in uptrend and higher by 53% YTD and 32% YTD respectively.

ACTIVE RIG COUNTS BY REGION

Region	Latest Count	WTD %	MTD %	3MTD %	6MTD %	YTD %
United Arab Emirates	38	*	-9.52	-9.52	-11.63	-9.52
GCC	190	*	0.53	3.26	7.34	3.83
Middle East	289	*	2.48	5.09	9.89	15.14
Africa	80	*	-1.23	9.59	31.15	73.91
Asia-Pacific	184	*	2.22	5.75	6.36	22.67
Europe	103	*	-1.90	9.57	15.73	30.38

Latin America	157	*	0.00	3.97	18.05	31.93
North America	864	1.29	4.47	16.76	32.11	53.19
Total	1,677	*	2.76	11.28	22.14	38.71

Source- Baker Hughes

(*) No weekly data available for those particular regions

PROJECTS

UAE

- ADNOC awards \$169m well testing services contracts**
 ADNOC Onshore, UAE announced in a statement that it has awarded contracts for well testing services as ADNOC continue to work towards 5 million barrels per day oil production capacity by 2030. The Combined value of the contract are \$169 million (AED 621 million). The contracts of up to five years were awarded to following companies upon a competitive tender processes Energy Services, AlMansoori Production Services, Al Ahlia Oilfields Development Company The services will apply best-in-class technology to optimize the performance of onshore reservoirs, while minimizing the environmental impact of the process. Over 60% of the value will flow back into the UAE's economy under ADNOC's flagship In-Country Value program to support growth and diversification, statement mentioned.- **3 February 2022**
- Masdar, Engie Sign Deal with Fertigllobe to Develop Green Hydrogen Facility**
 Masdar, Abu Dhabi's renewable energy company, and Engie, a low-carbon energy and services player, have signed a collaboration agreement with Fertigllobe to co-develop a green hydrogen facility in the UAE. The three companies will study the development, design, financing, procurement, construction, operation, and maintenance of an industrial-scale plant in Al Ruwais, Abu Dhabi, to be installed near Fertigllobe's ammonia production plants, with a potential capacity up to 200 MW. The facility is targeted to be operational in 2025, with Fertigllobe – the sole long term off-taker. Fertigllobe, the largest producers of nitrogen fertilizers and ammonia in the MENA region with a combined production capacity of 6.7 million tons of urea and merchant ammonia, will use the green hydrogen to produce green ammonia. In December, Masdar and ENGIE announced the formation of a strategic alliance to explore the co-development of a UAE-based green hydrogen hub. The two companies sought to develop projects with a capacity of at least 2 gigawatts (GW) by 2030, with a total regional investment of \$5bn.- **4 February 2022**
- Dubai to Switch Upcoming Coal-Powered Plant to Natural Gas**
 A planned \$3.4 billion coal-fired power plant in Dubai will be converted to use natural gas, the sheikhdom announced. The announcement came in a statement quoting Sheikh Ahmed bin Saeed Al Maktoum, the chairman of the Dubai Supreme Council of Energy and CEO of the group owning the long-haul carrier Emirates. The statement offered no details on how much the conversion would cost, nor how that would affect the plant's planned time to come online in the energy-hungry sheikhdom. The plant also will include a desalination plant to provide the water needed to green its desert dunes. The Hassyan power plant near Dubai's border with Abu Dhabi is being built in part by China, which describes the plant as a "major engineering project of the Belt and Road Initiative," a project which seeks to expand its influence in Africa and Asia. According to The Associated Press, China had anticipated that the plant, which has General Electric Co. involved in its construction, will meet 20% of Dubai's electrical demand.- **5 February-2022**
- SAN Group to Construct \$3mn Integrated Hydrogen Unit in Ras Al Khaimah**
 The Austrian SAN Group has chosen Ras Al Khaimah Economic Zone (RAKEZ) as the platform for its green hydrogen and farming subsidiary SAN Enertech. The company will construct a fully integrated sustainable hydrogen production unit, plant, and fish farming on a land plot of 8,470 sq m in RAKEZ Al Hamra Industrial Zone with an investment of AED 12 million (\$3.26 million), said a statement by RAKEZ. - **11 February 2022**

- **Eni Records Positive Results from First Offshore Exploration Well in Abu Dhabi**

Eni is recording positive results from its first exploration well, XF-002, currently under drilling in offshore Block 2 Abu Dhabi (UAE) in 115 ft. of water depth. The well interim results indicate a range of 1.5-2 trillion cubic feet (TCF) of raw gas in place in multiple good quality reservoirs of the Jurassic exploration targets. The drilling operations will continue to reach the deeper exploration targets of the Khuff and Pre-Khuff Formations. After completing the well drilling in Q2 2022, the size of the well final findings will be assessed. The company is the operator of 3 exploration licenses and has a participation with ADNOC in 3 offshore development and production concessions, Lower Zakum (5%), Umm Shaif and Nasr (10%) and Ghasha (25%).- **11 February 2022**

- **Adnoc awards deals worth \$1.94bn to boost oil output capacity**

The company claims the agreements are the largest such awards in the oil and gas industry. Abu Dhabi National Oil Company (Adnoc) has awarded framework agreements worth \$1.94 billion to multiple domestic and international service companies that would together enable drilling growth, aimed at boosting the emirate's oil production capacity. The state-owned giant said in a statement on Thursday that the framework agreements involve "wireline logging and perforation services," and are the "largest of such awards in the oil and gas industry." The company noted that the awards were placed to its subsidiary Adnoc Drilling, Schlumberger Middle East, Haliburton Worldwide Limited Abu Dhabi and Weatherford Bin Hamoodah Company, following a competitive tender process. "The awards build on Adnoc's recent record investments in drilling-related equipment and services and support its strategy to boost crude oil production capacity to 5 million barrels per day by 2030 and drive gas self-sufficiency for the United Arab Emirates (UAE)," it said.- **18 February 2022**

- **Sewa Plans to Build a New Desalination Plant in Hamriyah**

The Sharjah Electricity, Water and Gas Authority (Sewa) has announced plans to set up a new desalination plant in Al Hamriyah region in a bid to boost the production of desalinated water within the northern emirates. Once the project is completed, the plant will boast a 90-million-gallons-per day capacity, said the statement from Sewa. This comes as part of Sewa's strategy to sustain water and provide it for development projects and for future generations. These studies take a year and a half and implementation is about three years, and the project is expected to be completed in 2026, he added. - **18 February 2022**

- **NMDC Signs MoU with Daewoo Engineering to Grow Biz in Mena**

Building further on its global partnerships to drive aggressive growth, UAE-based National Marine Dredging Company has signed a MoU with South Korean group Daewoo Engineering & Construction to mutually grow business opportunities across the Middle East and Africa. Through the MoU, the two entities will jointly explore onshore and offshore engineering, procurement and construction projects. They will also focus on marine, dredging and reclamation projects in addition to identifying opportunities in industries such as energy, port development and urban development projects, it stated.- **17 February 2022.**

- **EGA Plans its First Aluminium Recycling Unit in UAE**

Emirates Global Aluminium plans to build a 150,000 tonnes per year aluminium recycling facility, the company's first and set to be the largest in the UAE. EGA intends to market recycled aluminium under the product name "EternAL," the company announced in a statement. The facility will process post-consumer aluminium scrap such as used window frames, as well as preconsumer aluminium scrap from extrusion production, into low-carbon, high quality aluminium billets, EGA said. Feasibility studies for the project are underway. Production ramp-up could begin as early as 2024, the company revealed. - **17 February 2022.**

- **NWC signed \$106.4m Contract with Saudi-Spanish Consortium**

National Water Company (NWC), Saudi Arabia announced in a statement that it signed a contract with the private sector to operate water and environmental treatment services in the Southern

	<p>Cluster, which was integrated under the umbrella of the company early July. The total amount of the contract between NWC and the Saudi-Spanish Consortium is 399 million Saudi Riyals. - 21 February 2022.</p>
<p>KUWAIT</p>	<ul style="list-style-type: none"> <p>• <u>Five Firms Submit Bids for Kuwait’s North Shuaiba Power Plant Privatization</u> Kuwait’s government has received proposals from five firms for the transaction advisory (TA) role on the planned privatization of the North Shuaiba power and water plant, the first existing utilities asset earmarked to be sold off to the private sector in Kuwait. Firms that have submitted proposals in November are Deloitte, Engineering Systems Group, EY (Ernst & Young), KPMG, PwC (PricewaterhouseCoopers).The North Shuaiba plant is estimated to have a value of about \$1.2bn. The North Shuaiba Power Plant is currently being operated by a private company under an operation and maintenance (O&M) agreement, which is due to expire in mid-2020.The plant is a dual-fuel combined-cycle plant with a power capacity of 778 MW, and also contains a multi-stage flash (MSF) desalination plant with a capacity of 45 million imperial gallons a day (MIGD). -2 February 2022</p> <p>• <u>MEW - Nuwaiseeb Independent Water and Power Project (IWPP) - Phase 1 - 3600 MW</u> The Ministry of Electricity & Water (MEW) is planning to construct an Independent Power Plant (IPP) project in Kuwait. The Nuwaiseeb plant will be the first major cogeneration plant that has been tendered as an EPC contract in Kuwait for a number of years. The project involves the construction of a combined-cycle gas turbine power plant, which will be implemented in two phases of 3,600 MW each, and a desalination plant with reverse osmosis capacity of 30 million imperial gallons per day.-3 February 2022</p> <p>• <u>Kuwait awards \$14.4m oil flowline contract</u> AL-MEER TECHNICAL SERVICES CO. W.L.L, Kuwait awarded a contract from Kuwait Oil Company (KOC) for Flowline and Associated Works.The value of the contracts is KWD 4.3 million (USD 14.4 million). Scope of Works includes Construction of Flowline and Associated Works in West Kuwait Area for New Oil Field Wells in the State of Kuwait. The duration of the contract is 730 days.-11 February 2022.</p> <p>• <u>ILF awarded services contract in Kuwait</u> ILF Consulting Engineers announced in a statement that it has signed an exclusive engineering and project management consultancy services contract in Kuwait. The Project was awarded by Wafra Joint Operations (WJO), Kuwait. As per the contract, ILF will deliver the entire range of engineering, consultancy and project management services required in upstream facility projects from early concepts to FEED, all the way to Owner’s Engineering services, supervision and PMC services. ILF’s competence will be required for field redevelopment activities as well as for the upgrade, revamp and modernization of oilfield infrastructure by applying state-of-the-art engineering technologies and considering environmental and climate protection targets. -14 February 2022.</p> <p>• <u>MEW - Subiya Power Plant - Phase 4 - 900 MW Expansion</u> The project calls for an expansion of Subiya power plant located at Subiya, Al Jahrah, Kuwait. The project includes combined-cycle gas turbine (CCGT) expansion by an additional 900 megawatt (MW) of its capacity. The scheme is part of MEW's fast-track program to boost the country's generation capacity as demand for power continues to grow at a rapid rate. MEW estimates an additional 10,500 MW will be required to meet the projected 2022 peak load.- 15 February 2022</p>
<p>BAHRAIN</p>	<ul style="list-style-type: none"> <p>• <u>Tatweer Petroleum - Onshore Drilling Rig Works</u> Tatweer Petroleum is undertaking onshore drilling rig works in Bahrain. Project includes Onshore drilling rig works, Infrastructure works, Installation of equipment, Construction of associated facilities Contract Value \$115 m.-6 February 2022</p>

<p>OMAN</p>	<ul style="list-style-type: none"> <p><u>PDO Awards \$550mn Contract to KCA for Drilling Services of Automated Land Rigs</u> KCA Deutag Energy of UK has won a 10-year contract from state-owned Petroleum Development Oman (PDO) for drilling services involving four automated land rigs that will be built in the sultanate of Oman. The 10-year contract has the option to extend for a further two years and will together have a value of around \$550 million, the company said. “KCA Deutag Energy will invest approximately \$100 million to build the new rigs in the sultanate of Oman and expects to commence operations in the second half of 2023,” the company noted. It further said that up to “40% of this value will be spent with Omani suppliers, including local small and medium enterprise (SME) companies.”The rigs will be constructed by the International Drilling Technology Company (IDTEC) in Oman, over an 18-month period, it said.-2 February 2022</p>
<p>SAUDI ARABIA</p>	<ul style="list-style-type: none"> <p><u>Engie Intends to Participate in Green Hydrogen Projects in Oman, Saudi Arabia</u> French utilities and renewable energy company Engie is eyeing participating in green hydrogen projects in Oman and Saudi Arabia amid its plans to jointly develop at least 2 GW of such projects with Abu Dhabi-based renewable energy firm Masdar in the UAE and abroad by 2030, a company official told S&P Global Platts last month. Engie, which has more than 70 clean hydrogen projects around the world, plans to develop 600 MW of green hydrogen projects by 2025, and 4 GW by 2030 globally, as part of plans to have net-zero emissions by 2045.- 7 February , 2022</p> <p><u>Saudi Aramco awards two key offshore contracts to leading international pairing</u> The Zuluf incremental project is a key element of Saudi Arabia's strategy to boost its oil production capacity to 13 million barrels per day,Saudi Aramco has awarded two key offshore contracts to a pairing of Indian engineering giant Larsen & Toubro (L&T) and Oslo-listed Subsea 7, as the state-owned giant aims to press ahead with crucial brownfield and maintenance projects this year- 9 February , 2022</p> <p><u>FEED contract awarded for Lithium Chemicals Plant in KSA</u> V Metals Arabia, the operating subsidiary of EV Metals Group plc (EVM), has signed a Front-End Engineering Design Agreement (FEED) with Mustang and Faisal Jameel Al Hejailan Consulting Engineering Company, a subsidiary of Wood Plc, for the development of the first two processing trains for production of lithium hydroxide monohydrate (LHM) in the Lithium Chemicals Plant of the Battery Chemicals Complex in the Kingdom of Saudi Arabia. Under the FEED agreement, the scope of work will focus on the non process infrastructure, utilities and port infrastructure. The balance of FEED is being undertaken by Amec Foster Wheeler Australia (trading as Wood) in Perth, Western Australia in an integrated owners team with EVM. EVM is building a global battery chemicals and technology business with the development of the world's first integrated Battery Chemicals Complex at Yanbu Industrial City in the Kingdom of Saudi. Arabia.-9 February , 2022</p> <p><u>Four EPCI giants poised to battle for key Aramco job on world’s largest offshore oilfield</u> Technical and commercial offers submitted to the Saudi state-owned player. Up to four leading international engineering, procurement, construction and installation (EPCI) giants or consortia are set to battle it out for a prized offshore contract from Saudi Aramco that involves additional offshore infrastructure for the giant Safaniyah offshore oilfield - 14 February , 2022</p> <p><u>India’s L&T wins two ‘significant’ offshore contracts</u> Offshore EPC contracts understood to be valued between \$133 million and \$332 million. Indian engineering and fabrication player Larsen & Toubro (L&T) has revealed it has won two “significant” engineering, procurement, construction, installation and commissioning offshore contracts for a “prestigious” international client. L&T did not name the client or the projects involved, but Upstream</p>

understands that they confirm our **recent report** that a grouping of L&T with Subsea 7 was awarded two Saudi Aramco contracts as a part of the Saudi company's lucrative Long-Term Agreement (LTA) programme with offshore contractors.- **10 February , 2022**

- **Sergas Group Signs Deal to Enhance Gas Infrastructure in Mena**

Sergas Group has signed a deal with Royal Strategic Partners aimed at enhancing the infrastructure in the gas sector in Mena region and other areas. Through this partnership, Sergas Group will be able to expand its existing portfolio of 7,500 projects across the GCC region, which currently supplies more than 30,000 metric tonnes of LPG annually. The signing took place at Sergas Abu Dhabi Group headquarters between Dr Hamad Al Ali, CEO of Royal Strategic Partners and Mohamed Damak, CEO of Sergas group. Dr Al Ali said: "We are proud of this partnership with Sergas group and the agreement will achieve a great economic value for both parties." Dr Al Ali added: "Royal Strategic Partners contributes to the development of infrastructure of gas in Mena region and this agreement is in line with our strategy to support economic sectors- **14 February , 2022**

- **Saudi Steel Pipe awarded \$21.4m contract from Aramco**

Saudi Steel Pipe Co. (SSP) announced in a statement, that it has secured the contract for supply of oil and gas steel pipes from Saudi Aramco. The value of the contract is SAR 80.6 million (USD 21.4 million). The duration of the contract is 18 months. The financial impact of these orders is expected to materialize in the period between the second half of fiscal year 2022 and first half of fiscal year 2023, statement mentioned.- **14 February , 2022**

- **SEC - Taiba 3.5 GW Independent Power Plant (IPP)**

Saudi Electricity Company (SEC) plans to build a 3,780 megawatt (MW) integrated solar and combined-cycle power plant (ISCC) in Taiba, Medina Region, Saudi Arabia. The Taiba ISCC Power Plant, which will contain a combined-cycle capacity of 3,600 megawatts (MW) as well as a solar component that will provide 180 MW, will be one of the largest generation facilities in the country. SEC has decided to change the project model from EPC/OEM to an Independent Power Producer (IPP). The plant's capacity has also been changed to 3,500 MW. The project is part of the kingdom's program to boost capacity to meet the rapidly rising demand for power, which is expected to increase from the current 62 gigawatts (GW) to 120 GW by 2030. Saudi Power Procurement Company (SPPC) announced in a statement that the following companies have been pre-qualified as Lead Developer for the Taiba Independent Power Plant: Abu Dhabi National Energy Company, EDF S.A, General Electric Company, International Company for Water & Power Projects, JERA Co., Inc, Kahrabel FZE, Korea Electric Power Corporation, Marubeni Corporation, Nebras Power Q.P.S.C, The Kansai Electric Power Co .- **16 February , 2022**

- **Saudi Aramco - ZOFD: Offshore: Water Injection Facilities (CRPO 81)**

Saudi Aramco is planning to undertake the construction of water injection facilities in the Zuluf Field in Saudi Arabia. The project includes 1. Installation of nine water injection production deck modules (PDMs), 2. Installation of a water tie-in platform and jacket, 3. Installation of seven subsea valve skids, 4. Laying of seven flexible pipelines, 5. Laying of three rigid pipelines. Contract Value \$640 m. - **13 February , 2022**

- **FEED Agreement Signed for Lithium Chemicals Plant in KSA**

EV Metals Arabia, the operating subsidiary of EV Metals Group plc (EVM), has signed a Front-End Engineering Design Agreement (FEED) with Mustang and Faisal Jameel Al Hejailan Consulting Engineering Company, a subsidiary of Wood Plc, for the development of the first two processing trains for production of lithium hydroxide monohydrate (LHM) in the Lithium Chemicals Plant of the Battery Chemicals Complex in the Kingdom of Saudi Arabia. Under the FEED agreement, the scope of work will focus on the non process infrastructure, utilities and port infrastructure. The balance of FEED is being undertaken by Amec Foster Wheeler Australia (trading as Wood) in Perth, Western Australia in an integrated owners team with EVM.- **18 February 2022**

- 19 Bidders Pre Qualified for 300km Ras Mohaisen-Baha-Makkah IWTP Project**
Saudi Water Partnership Company (SWPC) announced the list of the pre-qualified bidders (Lead and/or Technical) for Ras Mohaisen – Baha – Makkah Independent Water Transmission Pipeline Project (IWTP) as following: The project involves the construction of water transmission pipeline of capacity up to 400,000 cubic meters per day, and lengths of **300 km**. Earlier during June 2021, SWPC announces that 35 Companies submitted the expression of Interest (EOI). As per the earlier notification, SWPC announces that it will conduct a competitive process to select a developer or developer consortium to develop the Project on a Build, Own, Operate and Transfer (BOOT) basis. The project company developing the Project will provide the entire transmission capacity to SWPC under a Water Transmission Agreement (WTA). The term of the WTA is expected to be up to 35 years. SWPC’s obligations under the WTA will be supported by a credit support agreement entered into by the Ministry of Finance on behalf of the Government of the Kingdom of Saudi Arabia. - **17 February 2022**
- Lamprell awaits large contract award from Saudi operator**
Following the initial written notice to proceed with some of the work required for a project related to the construction of multiple jack-up lift barges, which was sent by a Saudi-based contractor, the UAE-based offshore construction and fabrication specialist Lamprell is anticipating an award for the full scope of work required for this project. Lamprell announced on Friday that it has received a limited notice to proceed (LNTP) pending a new contract award from Bas Global Marine Services (BGMS), a subsidiary of BIG Oil & Gas, in anticipation of the full award in the second quarter of 2022. Lamprell explained that the full scope of work on this large contract relates to the delivery and construction of multiple jack-up lift barges to BGMS. The offshore construction and fabrication specialist defines a large contract as being worth between \$51 and \$150 million. The work on the project will start immediately, according to Lamprell, while the project completion is planned for the second half of 2023. - **18 February 2022**
- ACCIONA awarded Water Services Contract in Saudi Arabia**
ACCIONA, in a joint venture with Aqualia and the local Tawzea and HAACO groups, 18 February 2022 has been awarded the contract for the management, operation and maintenance of the end-to-end water cycle for seven years in the regions of Assir, Jazan, Baha and Najran, a region known as the South Cluster that covers these four provinces in the south of Saudi Arabia with a population of over five million and a surface area equivalent to half of Spain (240,000 km²). **17 February 2022**
- China And Saudi Arabia Strengthen Ties With \$10 Billion Petrochemical Plan**
Saudi Arabia and China have renewed discussions over a refining and petrochemical complex that were shelved in 2020 due to the oil price crash. The original deal for Saudi Aramco and China’s North Industries Group (Norinco) and Panjin Sincen Group to build the US\$10 billion 300,000 barrels per day (bpd) integrated refining and petrochemical facility in Panjin city was signed in February 2019. - **21 February 2022**

IRAQ

- Iraq MoO Signs Agreement for Al-Faw Refinery Project**
The preliminary principles agreement for the Al-Faw investment refinery project has been signed in Baghdad. The refinery will have a capacity of 300,000 barrels per day, while the petrochemical complex will be able to produce 3 million tons per annum. The Minister of Oil (MoO), Ihsan Abdul-Jabbar Ismail, said that this project will enhance the role of Iraq in manufacturing and petrochemical industries and contribute to sustainable development, adding that this contract is valued at 7-8 billion dollars. - **4 February 2022**
- Framework Agreement Approved to Install Basra-Aqaba Oil Pipeline**

The Iraqi cabinet approved the framework agreement for the project to install a pipeline to transfer Iraqi crude oil from Basra to Jordan's Aqaba port on the Red Sea. Jordanian Minister of Energy and Mineral Resources Saleh Kharabsheh said his Iraqi counterpart Ihsan Abdul Jabbar informed him of the cabinet's decision in a phone call and commissioned him to complete the procedures to sign the agreement, according to a report. Kharabsheh and Abdul Jabbar agreed to direct the technical and legal teams to proceed with the necessary steps to sign the agreement. Under the agreement, Jordan can buy up to 150,000 oil barrels daily to be refined at the Jordan Petroleum Refinery Company in Zarqa city. The total cost of the project ranges between seven and nine billion dollars, according to Iraqi estimations.-**2 February 2022**

- **Honeywell to Develop Iraq's Haditha Refinery**

At its regular meeting this week the Iraqi Cabinet approved the recommendation of the Ministerial Council for Energy to proceed with the development project at Haditha refinery. The American company Honeywell UOP is to carry out the work on behalf of the North Refineries Company (NRC). Haditha refinery is situated in Anbar province.- **14 February 2022**

- **Iraq's Four "Game-Changing" Energy Projects**

Writing in Oil Price, Simon Watkins says Iraq's \$27-billion four-project deal with French energy company TotalEnergies will be a game-changer. -**9 February 2022**

- **Eni/Oxy/KOGAS/MOC/MOC - Zubair Field Development: 37 Wells Drilling**

Eni, led consortium comprising partners South oil company (SoC), Korea Gas Corporation (KOGAS) and Meysan Oil Company (MOC) is under taking the drilling of 37 Wells in Zubair Oil Field in Basrah, Iraq. The project includes 1. Drilling of 96 wells,2. Installation of drilling rigs,3. Installation of wellhead facilities,4. Installation of drill Pump,5. Construction of associated utilities and facilities ,Contract Value \$80 m.- **15 February 2022**

- **Iraq in talks with Halliburton for gas field project**

Iraq is negotiating with the US Halliburton Company for a project to develop its Akkas gas field as part of its plan to boost natural gas production, the official Iraqi AlSabah newspaper reported on Monday. The project follows a disruption of the field's production for many years due to internal hostilities, the paper said, quoting Oil Ministry Undersecretary Hamid Al-Zawbaei. "We are involved in deep negotiations with Halliburton to reach an agreement that will enable us to achieve the production target at Akkas gas field," Zawbaei said. Zawbai, also CEO of the Iraqi National Oil Company, said the Akkas Field project is part of Iraq's strategy to increase non-associated gas output to 2.7 billion cubic feet (b/cf) in 2025 from around 1.5 b/cf currently.- **21 February 2022**

- **First Waste-To-Hydrogen Plant in Egypt moves closer to reality**

H2 Industries, a hydrogen energy and H2 supply solutions company based in the United States of America has revealed that it has received preliminary approval from the Suez Canal Economic Zone (SCZone), a global investment hub and a dynamic export platform that is managed by the General Authority for the Suez Canal Economic Zone, for the construction of the first waste-to-hydrogen plant in Egypt. The 1 GW facility will be constructed particularly in East Port Said, and it will produce 300, 000 tonnes of hydrogen each year at half the cost of current production technologies while consuming 4M tonnes of organic waste and non-recyclable plastics in the process.- **11 February 2022**

- **NPCC and Petroleum Marine Services join forces**

National Petroleum Construction Company (NPCC), a subsidiary of National Marine Dredging company (The Group), has signed a memorandum of understanding (MoU) with Petroleum Marine Services (PMS) to strengthen cooperation in exploring engineering, procurement and construction (EPC) project opportunities in the oil & gas sector in Egypt and the region.The agreement was signed

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at the Egypt Petroleum Show (EGYPS), the region's leading exhibition for the petroleum industry, by Eng. Ahmed Al Dhaheri, CEO of NPCC and Eng. Ashraf Emam, Chairman and CEO of PMS, in the presence of senior officials from both companies. The MoU will support the industry and the companies in driving their ambitious growth plans. Through the MoU, the two entities aim to explore opportunities in the energy-sector, which has tremendous potential in Egypt and other regions.- **15 February 2022**

- **MWRI - Mostakbal Misr Nile River Tunnels Crossings**

MWRI is undertaking the construction of Mostakbal Misr Nile River water intake, main pump station, and transmission lines in Egypt. The project includes 1. Construction of ten tunnels crossings below El Khatatba / Manshiat El Kanater Road / El Riiah El Behairy Canal / El-Manashy Railway / El Riiah El Nassery Canal,2. Construction of a main pump station,3. Construction of water intake,4. Construction of transmission lines,5. Construction of associated facilities Contract Value\$80 m.- **16 February 2022**

- **100 million barrels: UAE's Dragon makes huge oil discovery in Gulf of Suez**

The company announced the new discovery on Tuesday, terming it as one of the largest discoveries in the region in past two decades. Dubai-headquartered Dragon Oil has made a significant oil discovery in the Gulf of Suez offshore Egypt, its first find in the region. The company announced the new discovery on Tuesday, terming it as one of the largest discoveries in the region in the past two decades. "The estimated reserves of the new discovery are about 100 million barrels, and it is one of the largest oil discoveries in the Gulf of Suez in 20 years," it said. Dragon, a subsidiary of state-controlled Emirates National Oil Company (ENOC), said the new oilfield is the first discovery by the company since it "became an active player in the petroleum sector in Egypt after it acquired 100% of BP's assets in all the oil production and discovery concessions in the Gulf of Suez". - **16 February 2022**

- **Fluence wins first Niroflex contract in Egypt**

US\$1.6M order for 2 Niroflex desalination trains in Egypt further strengthens SPS backlog. Project to be completed during 2022.Fluence Corporation has secured a Niroflex contract with an industrial company based in Egypt. The Niroflex process trains will desalinate 9,600 m3 /day of brackish water and the project is anticipated to be completed during 2022. The facility will eventually be increased to approximately five times this capacity although the timing and financial terms of follow-on orders are not yet known. The Middle East is an important region for us both for desalination products and our MABR wastewater treatment solutions. This contract further increases our 2022 contracted backlog for Smart Product Solutions (SPS) which was already 65% higher entering 2022 than 2021.-- **16 February 2022**

- **Scatec Solar/Fertiglobe/TSFE – 100MW Green Hydrogen Facility**

Scatec Solar, Fertiglobe and the Sovereign Fund of Egypt are planning to construct a green hydrogen plant in Egypt. The green hydrogen produced at the facility will be supplied as feedstock for up to 90,000 tons of green ammonia to Basic Industries Corporation (Ebic), Fertiglobe's ammonia production facility in Ain Sokhna.1. Construction of pilot plant with 50MW to 100MW electrolyzer capacity,2. Construction of storage units,3. Construction of a processing unit,4. Construction of power generators,5. Construction of a separation embankment,6. Installation of cooling systems and filters,7. Laying of pipelines Estimated Budget Value \$200m Award Date November 2021 - **21 February 2022**

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