

# GERAB

## BULLETIN

Weekly News



### COMMODITY UPDATES

- Oil hit a three-year high above \$86 a barrel on Thursday driven by tight supply and a global energy crunch, although prices eased as some investors took profits on signs the rally is looking overstretched. Brent crude rose as high as \$86.10, the highest since October 2018, but by 0815 GMT was down 79 cents, or 0.9%, to \$85.03. U.S. West Texas Intermediate crude fell 57 cents, or 0.7%, to \$82.85.  
Source- Reuters
- Commodity prices continued their recovery in the year 2021, with four-fifths of commodities now above their pre-pandemic levels, in some instances considerably so. Prices have been lifted by the global recovery from last year's recession, improved growth prospects, and commodity-specific supply factors for crude oil, copper, and several food commodities.  
Source-World bank
- Oil prices are forecast to average \$56/bbl in 2021, more than one-third higher than in 2020, and see a further small rise to \$60/bbl in 2022 as demand continues to gradually rise. Metal prices are expected to average 30 percent higher in 2021 than in 2020 on the back of strong demand, before dropping back somewhat in 2022 as stimulus driven growth eases and supply constraints are resolved. For some base metals, price declines are associated with significant output declines in exporters of these commodities. In these economies, such output declines after price declines are larger and longer-lasting than output increases following improvements in prices.  
Source-World bank

Commodity	UOM	Latest Price	WTD %	MTD %	3MTD %	6MTD %	YTD %
Chromium	USD/MT	11,400.34	9.44	16.57	27.79	49.24	67.25
Coal	USD/MT	192.46	2.25	3.71	41.87	101.05	208.38
Cobalt	USD/MT	57,286.26	1.23	8.23	11.12	16.94	72.40
Copper	USD/MT	9,513.45	10.16	1.82	0.32	1.23	41.03
Crude Oil	USD/BBL	81.27	0.71	11.26	9.34	28.46	106.02
Crude Oil Brent	USD/BBL	81.27	0.71	10.48	8.24	25.09	106.94
Crude Oil WTI	USD/BBL	68.84	-3.24	0.94	-3.64	10.09	83.00
Iron Ore	USD/MT	121.23	4.86	-5.16	-43.84	-30.42	-0.05
Molybdenum	USD/MT	41,494.71	1.27	-4.72	1.82	69.11	120.25
Natural Gas	USD/MCF	5.77	-8.18	10.59	46.66	107.54	98.71
Nickel	USD/MT	18,881.00	5.35	-2.22	-0.09	14.48	32.20

Steel HRC (FOB China)	USD/MT	910.46	-1.30	-0.08	1.17	7.38	80.84
Steel HRC (N. America)	USD/MT	2,103.57	0.53	-1.85	5.20	39.46	194.44
Steel Rebar	USD/MT	887.81	1.57	-0.60	6.08	12.03	48.63
Steel Scrap	USD/MT	479.35	3.52	6.45	-4.59	2.33	61.94

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

## INTERNATIONAL RIG COUNT

### Active Rig Counts by Region

Region	Latest Count	WTD %	MTD %	3MTD %	6MTD %	YTD %
United Arab Emirates	38.00	*	2.70	-15.56	-13.64	-19.15
GCC	179.00	*	2.29	0.00	-3.76	-17.89
Middle East	269.00	*	3.07	2.67	3.46	-4.27
Africa	71.00	*	4.41	22.41	31.48	44.90
Asia-Pacific	176.00	*	-3.83	4.76	11.39	12.82
Europe	98.00	*	3.16	3.16	16.67	-1.01
Latin America	139.00	*	1.46	-2.11	12.10	67.47
North America	711.00	1.72	4.41	11.09	45.40	87.60
Total	1,464.00	0.83	2.74	7.25	25.24	39.83

Source- Baker Hughes

(\*) No weekly data available for those particular regions

### CURRENCY EXCHANGE RATE

Code	Description	Country	Units	Latest Exchange Rates	WTD%	MTD%	3MTD%	6MTD%	YTD%
EURUSD	1 EUR to USD	Euro Area	USD	1.1638	0.35	-0.77	-1.19	-3.30	-1.60
USDCNY	1 USD to CNY	China	CNY	6.3863	0.66	1.45	1.55	1.74	4.10

Source- Trading Economics

### Crude Oil Stock

Region	Units	Latest Count	WTD %	MTD %	3MTD %	6MTD %	YTD %
US Stocks of Crude Oil & Petroleum Products	Thousand Barrels	18,55,682.00	0.22	0.22	-1.76	-3.01	-7.94

Source: US Energy Information Authority

GULF COOPERATION COUNCIL( GCC)

<p>UAE</p>	<ul style="list-style-type: none"> <li>• <b><u>EWEC - Umm Al Quwain Independent Water Project</u></b> EWEC, formerly FEWA is building its first private utility project, independent water and power plant in Umm Al Quwain. The facility will also be one of the first independent water projects in the UAE, as Abu Dhabi and Dubai have favored co-generation.</li> <li>• <b><u>Adnoc signs agreements worth \$204m with multiple international engineering contractors</u></b> Abu Dhabi National Oil Company (Adnoc) has signed framework agreements worth \$204.4 million with up to 15 leading international engineering contractors for concept and front-end engineering design projects across the hydrocarbon value chain. The state-owned United Arab Emirates giant said in a social-media post this week that it has agreed deals worth up to \$204.4 million (750.2 million dirham) for FEED services to be used across its value chain, supporting the company’s 2030 strategy.</li> </ul>
<p>OMAN</p>	<ul style="list-style-type: none"> <li>• <b><u>OQ Gas Networks - South Grid Debottlenecking - Phase 2 (32 Km Loopline)</u></b> OQ Gas Networks plans for a complete debottlenecking project for the South Gas Grid.</li> </ul>
<p>QATAR</p>	<ul style="list-style-type: none"> <li>• <b><u>QATAR BREAKS GROUND ON NORTH FIELD EXPANSION</u></b> A final investment decision on the project was taken in February. State-owned Qatar gas has started construction on four new liquefaction trains that will raise Qatar's LNG production capacity from 77 to 110mn metric tons/year, the company said on October 17. The first of the four liquefaction trains is due to start up in late 2025. Spain's Tecnicas Reunidas <u>won</u> an engineering, procurement and construction contract for NFE's onshore facilities in late August.</li> <li>• <b><u>QatarEnergy - Bul Hanine Redevelopment</u></b> Qatar Petroleum (QP) will drill 150 wells through 2028 in redevelopment of offshore Bul Hanine oil field. On production since 1972, the field lies about 120 kilometers (km) east off Qatari coast. The redevelopment is part of a comprehensive plan implemented to raise the efficiency of producing fields as well as implementation of various well-drilling programs to increase crude oil reserves.</li> <li>• <b><u>QatarEnergy - CO2 Water Alternating Gas (WAG) Pilot Project</u></b> QP has proposed the CO2 Water Alternating Gas (WAG) Pilot Project, which aims to achieve improved oil recovery through a CO2 WAG injection scheme in the southern part of the Arab-D and Arab-C oil reservoirs. The pilot project has been proposed to reduce reservoir uncertainties and build experience prior to a full sector implementation. The project has been reinitiated after a two-year deferment. This project is an offshoot of the Dukhan Field Integrated Study (DFIS), which was initiated to address the declining oil production in the field and to find ways to enhance its production output.</li> <li>• <b><u>QatarEnergy - New Tank Farm Facility</u></b> Qatar Petroleum (QP) is planning to undertake the development of a new tank farm facility in mesaieed area along with the development of multi-product pipelines and berth modification.</li> </ul>

	<ul style="list-style-type: none"> <li>• <b><u>QatarEnergy - Dukhan Production Facilities Upgrade - Phase 1A - Overview</u></b> Qatar Petroleum aims to upgrade production facilities of Khatia Main (km), Fahahil Main (FM), Khatiyah North (KN) and Jaleha Degassing stations located at Dukhan field, Qatar.</li> <li>• <b><u>QatarEnergy - LPG Transfer &amp; associated Works</u></b> QP is planning for an Engineering, Procurement, Installation, and Commissioning (EPIC) contract for the transfer of LPG from an NGL complex along with associated work.</li> <li>• <b><u>QatarEnergy teams up with Shell for joint hydrogen projects in the UK</u></b> State-owned QatarEnergy has teamed up with Anglo-Dutch supermajor Shell to jointly pursue investments in blue and green hydrogen projects in the UK. QatarEnergy said on Tuesday that it has signed an agreement with Shell and the two players will jointly “target integrated and scalable opportunities in key sectors where hydrogen could help decarbonise, especially around industrial cluster development”.</li> </ul>
SAUDI ARABIA	<ul style="list-style-type: none"> <li>• <b><u>Saudi Aramco - Marjan Field Expansion - Package 3 - Offshore Water Injection Platforms</u></b> As part of Aramco's Marjan field development, the client plans to develop offshore water injection platforms and associated facilities.</li> <li>• <b><u>Saudi Aramco - Master Gas System Expansion (MGSE) - Overview</u></b> The Master Gas System Booster Gas Compression Station project will expand the capacity of the East-West Pipeline system to deliver sales gas around the Kingdom. Saudi Arabia started to monetize its gas reserves in the 1970s and by the 2000s Saudi Aramco intended to gather all the associated gas flared until then from the crude oil fields production. For that purpose, Saudi Aramco designed the first phases of the Master Gas System (MGS) crossing the country from Yanbu on the Red Sea to Shedgum in passing by Riyadh. Now Saudi Arabia is willing to speed up the conversion of a number of power plants from oil to natural gas. In that perspective, Saudi Aramco is extending the existing Master Gas System to the Western Province in order to supply the power plants located there.</li> <li>• <b><u>Engie - Nesma - Abilitii Ajlan &amp; Brothers - Jubail 3B Independent Water Project (IWP)</u></b> The Jubail 3 project is part of the kingdom's plans to pump nearly \$21.3 billion into the power and water sector of the kingdom over the next five years, meeting the increasing demands of the population. The Jubail 3 plant will be developed 18 kilometers south of Jubail Industrial City on the Arabian Gulf coast and located adjacent to the existing Jubail phase 1 and 2 plants and Jubail Reverse Osmosis (RO) plant. Upon SWPC's revision of the scope of the project, the firm has decided to proceed in tendering the water capacity through Jubail 3A and 3B independent water projects (IWPs). Jubail 3B will have a capacity of 570,000 cubic meters per day.</li> </ul>

### ASIA EXCLUDING GULF COOPERATION COUNCIL (GCC)

CHINA	<ul style="list-style-type: none"> <li>• <b><u>CHINA TO WITNESS SIGNIFICANT MIDSTREAM PROJECT STARTS IN ASIA BY 2025</u></b> China is expected to commence the operations of 70 midstream oil and gas projects from 2021 to 2025, accounting for about 21% of the total upcoming midstream project starts in Asia by 2025, according to GlobalData, an analytics company. GlobalData's latest report, 'Global Midstream New Build and Expansion Projects Outlook, 2021-2025 – Transmission Pipelines Dominate Global Midstream Project Starts' reveals that out of 70 projects expected to commence operations in China, LNG regasification projects would be at 28, liquids storage would be at 20, transmission pipelines at 15, UGS at six and one would be a gas processing project.</li> </ul>
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	<ul style="list-style-type: none"> <li>• <b><u>CHINA APPROVES SINOPEC'S LONGKOU LNG TERMINAL</u></b> Chinese state-run energy company Sinopec on October 14 said its Longkou LNG import and regasification terminal project had been approved by the National Development and Reform Commission, the country's highest planning body. The proposed terminal will be located in the Shandong province and have a capacity of 6mn metric tons/year. The terminal will have a 266,000 m<sup>3</sup> LNG berth, four LNG storage tanks each with a capacity of 220,000 m<sup>3</sup> and other supporting infrastructure. The terminal has been included in the list of key oil and gas infrastructure projects jointly issued by the NDRC and the National Energy Administration. Construction work on the terminal is expected to start this year, Sinopec said. The proposed terminal will be located in the Shandong province and have a capacity of 6mn metric tons/year</li> </ul>
EGYPT	<ul style="list-style-type: none"> <li>• <b><u>Construction of new atmospheric distillation unit at Assuit Oil Refinery</u></b> Egyptian Ministry of Petroleum and Mineral Resources has announced that Assiut Oil Refining Company (ASORC), a subsidiary of Egyptian General Petroleum Corporation (EGPC), has signed a memorandum of understanding (MoU) with Engineering for Petroleum and Process Industries (ENPPI) and Petroleum Projects and Technical Consultations Company (Petrojet) consortium for the development of a new atmospheric distillation unit at Assuit Oil Refinery. The ministry explained that the new project, whose cost is approximately US\$ 381.56 M, is part of the continuous expansion of the south of Cairo located facility, which is considered the basic pillar for securing the petrochemicals products to Upper Egypt.</li> <li>• <b><u>EGYPT BREAKS GROUND ON WESTERN DESERT GAS PIPE</u></b> The country has also launched a new field. Egypt broke ground on October 9 on a pipeline in its Western Desert region that will carry up to 15mn ft<sup>3</sup>/day of gas, its petroleum ministry announced on social media. The pipeline is being built by the Egyptian General Petroleum, a state-owned company that currently produces around 74,000 barrels of oil equivalent/day of hydrocarbons, the ministry said.</li> <li>• <b><u>EGYPT: Scatec to convert 100 MW of green hydrogen into green ammonia</u></b> Norwegian energy company Scatec is signing a partnership with ammonia producer Fertigløbe and the Sovereign Wealth Fund of Egypt (TSFE) to convert green hydrogen into green ammonia. A plant will be operational by 2024. The green hydrogen production plant will be located near EBIC's Ain Sokhna facility.</li> </ul>
INDIA	<ul style="list-style-type: none"> <li>• <b><u>Technip Energies secures work on India's largest PEM-based hydrogen plant, but it won't be green</u></b> Paris-based engineering and technology provider Technip Energies has secured work on India's largest proton exchange membrane (PEM)-based hydrogen project. Technip Energies confirmed on Thursday that it had been awarded the engineering, procurement, construction and commissioning contract by India's largest power utility NTPC for the 5 megawatt hydrogen generation plant, which will use PEM electrolysis technology.</li> </ul>
INDONESIA	<ul style="list-style-type: none"> <li>• <b><u>Indonesia is likely to start the 27 midstream projects between 2021 and 2025</u></b> Indonesia is likely to start the operations of 27 midstream oil and gas projects between 2021 and 2025, mainly in transmission pipelines and liquids storage segments, according to GlobalData, a data and analytics company. GlobalData's latest report, 'Global Midstream New Build and Expansion Projects Outlook, 2021-2025 – Transmission Pipelines Dominate Global Midstream Project Starts', reveals that out of the 27 projects to commence operations in Indonesia,</li> </ul>

	<p>transmission pipelines projects would be 15, liquids storage would be seven and LNG regasification would be three. LNG liquefaction and gas processing would be one each.</p> <ul style="list-style-type: none"> <li>• <b><u>Air Products - Bengalon Coal to Methanol Plant</u></b> Air Products plans to build a \$2 billion construction of the coal-to-methanol plant in Bengalon, East Kalimantan, Indonesia and will have a 2 million tons per annum (mtpa) to 6 mtpa of coal. This facility will include Air Products proprietary Syngas Solutions dry-feed gasifier. A build, own and operate (BOO) scheme will be implemented for the air separation, gasification, syngas clean-up, utilities, and methanol production assets. The project is scheduled to begin commercial operation in 2024.</li> </ul>
IRAQ	<ul style="list-style-type: none"> <li>• <b><u>Norwegian-led Consortium to build Solar Plant in Karbala</u></b> Iraq signed an agreement to build a 525-MW solar power plant in Karbala. The project will be built by a consortium of companies led by the Norwegian Scatec, whose main shareholder is Equinor (formerly Statoil). Also involved are Egypt's Orascom and Iraq's Al-Bilal. The signing comes after recent announcements of renewable energy projects by Masdar, TotalEnergies and PowerChina.</li> <li>• <b><u>LUKOIL - West Qurna Oil Field Development (Phase 2) - Yamama Pilot Production Facilities</u></b> LUKOIL is planning to build Yamama Pilot Production Facilities at West Qurna-2 oil field, located 65 kilometers (km) northwest of Basra in southern Iraq. This is a pilot project for the development of three wells that will include the installation of a gas separation system, the installation of a flare, electrical substations and control rooms and flowlines to connect the existing plants. West Qurna is one of the world's largest fields. The field's initial recoverable reserves come to around 14 billion barrels. The contract area is about 300 square kilometers (km<sup>2</sup>). More than 90% of the reserves are concentrated in Mishrif and Yamama accumulations.</li> </ul>
MALAYSIA	<ul style="list-style-type: none"> <li>• <b><u>ConocoPhillips eyes return to Malaysia drilling</u></b> US major ConocoPhillips is planning for a geophysical survey this month over two blocks offshore Malaysia where it has plans for future drilling ahead of a potential floating production, storage.</li> <li>• <b><u>SapuraOMV - SK408 Offshore Jerun Gas Field Development</u></b> SK408 gas field comprises five gas discoveries located in the Central Luconia gas province, 120-kilometer offshore Sarawak, Malaysia. The five gas fields include Gorek, Larak, Bakong, Teja, and Legundi. The phase two development on Block SK408 is expected to center on the development of the Jerun gas discovery. It is the largest field in the license and will involve a central processing platform and an 80-kilometer subsea gas export pipeline to the existing E11 platform. Jerun-1 well is located 5km north of the Bakong gas discovery with a gross gas column of 800 m. The Jerun project will have six wells with a total production of around 600 million cubic feet per day of gas. Start-up is expected in Q1 2024.</li> <li>• <b><u>Sarawak Shell - Offshore Sarawak Block SK318 Development (Timi)</u></b> Shell Malaysia upstream operating company Sarawak Shell Berhad and partner Petronas Carigali will develop the Rosmari-Marjoram and Timi Fields in Block SK318, offshore Sarawak, Malaysia. The fields' gas compositions are different; Timi is a sweet gas discovery whereas Rosmari-Marjoram will be a sour gas project. Block SK 318 is located about 200 kilometers offshore in water depths of between 200 to 1000 meters.</li> </ul>

THAILAND	<ul style="list-style-type: none"> <li>• <b><u>CNPC wins Thai gas plant work</u></b> \$430 million deal will commit CNPC units to completing job in 39 months. China National Petroleum Corporation (CNPC) has won a contract from Thai state-controlled oil company PTT to provide patent, engineering, procurement and construction services for a new gas processing train in Thailand.</li> </ul>
TURKEY	<ul style="list-style-type: none"> <li>• <b><u>Foreign consortium gets deal to tap Turkey's largest gas reserve</u></b> Turkey's state energy company Turkish Petroleum Corporation (TPAO) has awarded a consortium of foreign companies a significant contract for the development of the Black Sea gas field, home to the country's largest-ever natural gas discovery. Schlumberger-Subsea 7 consortium, which supplies engineering services for undersea energy projects, will be providing engineering, procurement, construction and installation (EPCI) of end-to-end production solutions at the Sakarya gas field, both companies said in their statements Friday. Turkey has discovered around 540 billion cubic meters (bcm) of natural gas in the Sakarya field since last year. Ankara aims to start pumping the gas to the national grid in 2023, the centennial of the founding of modern Turkey, with sustained plateau production starting in 2027 or 2028.</li> </ul>

AFRICA	
LIBYA	<ul style="list-style-type: none"> <li>• <b><u>Tatneft returns to Libya after 10-year pause</u></b> Tatneft has relaunched operations in Libya, starting work on an appraisal well in the Ghadames Basin. Libyan state-owned National Oil Corp. (NOC) said the Russian company had begun work on the B-2 well, in Block 82/4. Tatneft halted operations in February 2011, as Libya's civil war began. The company suspended the B-2 well at a depth of 1,190 metres. Now, some 10 years later, it intends to extend the well to 2,651 metres, which should take about 45 days</li> </ul>
MAURITANIA	<ul style="list-style-type: none"> <li>• <b><u>Fugro Wins Pipe Contract At BP's GTA Project</u></b> Dutch services company Fugro said October 11 it secured a contract to install more than 190 pipes as part of the construction of an LNG jetty at a major BP project off Senegal and Mauritania. Fugro will undertake the work over six months beginning in December at BP's Greater Tortue Ahmeyim (GTA) field, under an award from the project's general contractor, Italy's Saipem. The first phase of the project was sanctioned in late 2018, with a liquefaction capacity of 2.5mn metric tons/year. Production was originally due to start in 2020, but the launch was pushed back to 2023 because of the coronavirus pandemic.</li> </ul>
MOROCCO	<ul style="list-style-type: none"> <li>• <b><u>Azemmour wastewater treatment plant construction in morocco underway</u></b> The Intercommunal Autonomous Authority for the Distribution of Water, Electricity and Liquid Sanitation Management in the Provinces of El Jadida and Sidi Bennour (RADEEJ) in Morocco recently announced that work is underway for the construction and operation of Azemmour wastewater treatment plant, in Azemmour city. Reportedly, to this point the necessary studies of the master plan for liquid restoration for the city of Azemmour and the center of Sidi Ali Benhamdouch have been completed; a detailed pre-planning of the station has also been completed.</li> </ul>



<p>NIGERIA</p>	<ul style="list-style-type: none"> <li> <p><b><u>Sasol To Lead Feasibility Study For Boegoebaai Hydrogen Project</u></b>            The Boegoebaai green hydrogen development has been designated a strategic integrated project (SIP) in the South African National Development Plan. South African energy company Sasol has signed a memorandum of agreement (MoA) with the Northern Cape Development Agency (NCEDA) to lead the feasibility study to explore the potential of Boegoebaai as an export hub for green hydrogen and ammonia.</p> </li> <li> <p><b><u>NNPC - Ajaokuta-Kaduna-Kano Gas Pipeline - Overview</u></b>            The Ajaokuta-Kaduna-Kano (AKK) project will connect the pipeline networks between the eastern, western and northern regions of Nigeria. It aims to create a stable gas supply network between the northern and southern parts of Nigeria by utilizing the country's widely available gas resources. The AKK pipeline project forms part of the Trans-Nigeria Gas Pipeline development, which is included in the gas infrastructure blueprint of Nigeria. It will encourage interest and improve the need to expand industries in northern Nigeria. It will facilitate the development of three-base Independent Power Plants (IPPs) in Abuja with the capacity of 1,350 megawatts (Mw), Kaduna, 900Mw and Kano, 1,350 Mw.</p> </li> </ul>
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<p><b>AUSTRALIA</b></p>	
<p>AUSTRALIA</p>	<ul style="list-style-type: none"> <li> <p><b><u>Australian pair come together for three-well offshore oil pursuit</u></b>            Coastal and Bounty come together for drilling programme on Cerberus permits. A pair of Australian junior companies have joined forces in the planned drilling of three shallow-water oil exploration wells in the proven Carnarvon basin near to several well-known discoveries.</p> </li> <li> <p><b><u>Wood wins two Feed contracts in Australia</u></b>            Engineering company Wood has secured two front end engineering and design (Feed) contracts to support Australian explorer Beach Energy's Trefoil project in the Bass basin offshore Victoria, The project is a subsea development at the Trefoil field, with a tie-back to the Yolla platform. Wood will provide Feed services for both the platform topside modifications and the subsea and pipeline system that would maximise recovery and extend the lifecycle of the assets, it said. The Trefoil gas field is located 38 km east of the Yolla platform.</p> </li> <li> <p><b><u>TotalEnergies closes \$750m infrastructure agreement with GIP</u></b>            France's TotalEnergies and Global Infrastructure Partners (GIP) have closed a transaction pertaining to the downstream facilities of the Gladstone LNG project in Australia. Effective from 1 January 2021, the deal was closed for a consideration of more than \$750m</p> </li> <li> <p><b><u>South Korea's POSCO launches \$605m takeover bid for Senex Energy</u></b>            POSCO International, the trading arm of South Korea's steel company, had already submitted two non-binding proposals for the acquisition of the Australian coal seam gas producer in July and in August this year. The company took a final investment decision on the expansion of gas production at Roma North project in October last year. The project is expected to increase gas production by 50% to 24 terra joule/day (TJ/d).</p> </li> <li> <p><b><u>Bounty to acquire stake in four offshore Australian oil licences</u></b>            Bounty Oil and Gas has signed a farm-in agreement with Coastal Oil and Gas to buy a 25% stake in four shallow water Carnarvon Basin oil exploration licences in Western Australia.</p> </li> </ul>



- **Santos eyes early 2022 for pursuit of new Dorado discoveries**  
Operator chasing up to 300m barrels of oil with Pavo and Apus exploration wells. Santos' next big exploration drive in the Bedout sub-basin offshore Western Australia will start in early 2022 as the operator drills for new discoveries near.
- **Fortescue - Bell Bay Green Hydrogen and Ammonia Plant**  
The project is located at the Bell Bay Advanced Manufacturing Zone, the port of Bell Bay and is expected to produce green hydrogen and green ammonia.

## EUROPE INCLUDING RUSSIA

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| ITALY | <ul style="list-style-type: none"> <li>• <b><u>Landmark: FEED contractors chosen for a world-first green hydrogen pipeline</u></b><br/>Italian duo set to work on Sicily-to-Malta line that will initially carry natural gas before switching to 100% hydrogen. An Italian consortium is primed to be awarded a landmark contract to carry out engineering studies.</li> </ul> |
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| NETHERLANDS | <ul style="list-style-type: none"> <li>• <b><u>Shell taps Worley for Rotterdam low-carbon fuels project</u></b><br/>The facility aims to produce 820,000 tonnes of SAF and renewable diesel annually. Anglo-Dutch supermajor Shell has selected Australian engineering house Worley for a low-carbon fuels facility in the Netherlands producing sustainable aviation fuel (SAF) and renewable diesel for the transportation sector and others that are hard to decarbonise, like heavy road transport and aviation.</li> </ul> |
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| NORWAY | <ul style="list-style-type: none"> <li>• <b><u>Var Energi strikes oil, gas in Barents Sea</u></b><br/>Eni subsidiary Var Energi has discovered 9-12mn barrels of oil equivalent of recoverable oil and gas in the south Barents Sea, the company reported on October 12. The find was made by the Rodhette exploration well, 30 km north of Var Energi's Goliat field, and 5 km south of the Tornerose discovery. Drilled by the Scarabeo 8 rig, the well struck a 28-m oil and gas column some 1,882 m below sea level.</li> </ul> |
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| RUSSIA | <ul style="list-style-type: none"> <li>• <b><u>Technip joint venture gets first award in Russia</u></b><br/>Nova Energies will research feasibility of carbon capture solutions at condensate facility serving Russia's largest gas independent, Novatek The <u>recently created Nova Energies joint venture</u> between Paris-based Technip Energies and Russian engineering, procurement and construction management player Nipigaz has reported its first contract award in Russia. The company said it has signed a preliminary front-end engineering design contract with Russia's largest petrochemical conglomerate Sibur to study the technical and economic feasibility of proposed potential carbon capture solutions for Sibur's subsidiary Zapsibneftekhim.</li> </ul> |
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| RUSSIA | <ul style="list-style-type: none"> <li>• <b><u>McDermott Selected for Engineering and Procurement Phase of Mega Gas Chemical Complex Project in Russia</u></b><br/>McDermott has signed a Letter of Guarantee to deliver engineering and procurement for the ethylene cracker of the Gas Chemical Complex (GCC) project—the largest polyethylene integration project in the world—with China National Chemical Engineering and Construction Corporation Seven, Ltd (CC7). This agreement follows McDermott's safe and successful delivery of the front end engineering design (FEED) and early works phases of the project. The ethane cracker project is owned by Baltic Chemical Complex LLC, (BCC) a subsidiary of RusGazDobycha, located onshore Russia in the Gulf of Finland.</li> </ul> |
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	<ul style="list-style-type: none"> <li>• <b><u>Irkutsk Oil Company - Irkutsk Gas Chemical Complex</u></b> The complex is located in Ust-Kut of Irkutsk region. Irkutsk Gas Chemical Complex is a large-scale gas project, which is aimed to take advantage of the gas resources in the license blocks in Eastern Siberia.</li> <li>• <b><u>Rosatom - Hydrogen Project</u></b> Rosatom will build four pilot projects in different locations within Russia: Kaliningrad, Murmansk and Sakhalin regions. The produced hydrogen at Kaliningrad and Murmansk projects will be exported to the European market and two Sakhalin projects will be focused on Asian-Pacific market.</li> </ul>
SPAIN	<ul style="list-style-type: none"> <li>• <b><u>Repsol to invest €2.5bn to ramp up renewable hydrogen capacity</u></b> Apart from revealing its hydrogen roadmap, the Spanish energy company has signed an MoU with EDP for implementing renewable hydrogen projects in the Iberian Peninsula with initial focus on two projects in Spain and one in Portugal.</li> </ul>
UK	<ul style="list-style-type: none"> <li>• <b><u>UK refiner Essar Oil plans \$1 billion low-carbon hydrogen plants</u></b> British refiner Essar Oil plans to build two low-carbon hydrogen plants at its Standlow refinery in northwest England at a cost of 750 million pounds (\$1 billion).The company has submitted planning applications for the project.</li> <li>• <b><u>Ineos unveils \$2.3bn European green hydrogen investment plan</u></b> UK giant Ineos has announced, what it claims to be, the largest investment in Europe in green hydrogen production. Ineos revealed Monday it was investing more than €2 billion (\$2.3 billion) into electrolysis projects to make green hydrogen at several of its sites across Europe. Chemicals giant has plans for three green hydrogen productions plants, with more to follow .</li> <li>• <b><u>ScottishPower Renewables - East Anglia TWO Offshore Wind Farm</u></b> The proposed East Anglia TWO Offshore Windfarm has the potential to make a substantial contribution to UK 2030 energy targets by meeting nearly 5% of the UK offshore wind cumulative deployment target for 2030.</li> </ul>

**NORTH & SOUTH AMERICA**

<p>BRAZIL</p>	<ul style="list-style-type: none"> <li>• <b><u>Aguila Energia submits \$1.5 billion offer for clutch of Petrobras fields</u></b> Brazilian oil giant selling 28 onshore fields and other assets in the Reconcavo and Tucano basins. A consortium led by Brazilian player Aguila Energia has emerged as the frontrunner to acquire a pool of Petrobras onshore fields in the Reconcavo and Tucano basins, according to a Reuters report. Two sources said Aguila, a company founded by former PetroRio executives, offered over \$1.5 billion for the mature Brazilian assets, beating rival proposals submitted by PetroReconcavo, 3R Petroleum and a pairing between Eneva and Seacrest</li> <li>• <b><u>Subsea 7 scoops multi-million dollar Petrobras prize</u></b> Oslo-listed Subsea 7 has won a large contract worth up to \$750 million to supply three of its pipelay support vessels for work offshore Brazil for state-owned Petrobras. Subsea 7 has secured new long-term. Contractor to deploy three pipelay support vessels offshore Brazil.</li> <li>• <b><u>TechnipFMC submits \$1 billion low bid in Petrobras tender for Buzios-6 subsea job</u></b> Brazilian state-controlled oil company contracting the SURF package to serve the P-78 FPSO. UK-headquartered TechnipFMC has submitted the lowest commercial proposal in a Petrobras tender to contract the key subsea umbilicals, risers and flowlines system.</li> <li>• <b><u>Valaris wins Petrobras contract for drillship</u></b> Valaris announced Tuesday that it has been awarded a contract from Petrobras for its drillship Valaris DS-4. The contract is expected to commence in the second quarter of 2022 and could last into 2024.</li> </ul>
<p>CUBA</p>	<ul style="list-style-type: none"> <li>• <b><u>Melbana encounters strong gas influx at Alameda-1 well in Cuba</u></b> The Alameda-1 well, which is located in onshore Block 9 PSC, is drilled to a depth of 1842m. Melbana Energy has announced that drilling at the Alameda-1 exploration well in Cuba encountered an increasingly strong influx of gas with some oil.</li> </ul>
<p>GULF COAST OF THE UNITED STATES</p>	<ul style="list-style-type: none"> <li>• <b><u>TechnipFMC, Talos Energy to join forces on CCS projects on US Gulf Coast</u></b> US independent Talos Energy and UK-based service provider TechnipFMC announced Monday that they have agreed to a long-term strategic alliance to develop and deliver “technical and commercial solutions” to carbon capture and storage (CCS) projects along the US Gulf Coast. In a statement, the two companies said their combined expertise in offshore operations, subsea engineering, systems integration and automation and control would make the joint venture competitive.</li> </ul>
<p>LOUISIANA</p>	<ul style="list-style-type: none"> <li>• <b><u>Air Products reveals \$4.5 billion hydrogen, CCS complex in Louisiana</u></b> US company says the project will be its largest investment ever in the US. US industrial gases company Air Products said it is developing a \$4.5 billion clean energy complex in Louisiana, set to be the world’s largest blue hydrogen schemes so far. The company will construct a blue hydrogen manufacturing complex near Burnside in Ascension Parish, producing more than 750 million cubic feet per day of blue hydrogen.</li> </ul>

SURINAME	<ul style="list-style-type: none"> <li>• <b><u>Chevron/Staatsolie awarded offshore Suriname block</u></b> Chevron has signed a 30-year production-sharing contract with Staatsolie for block 5 offshore Suriname. The award follows the Suriname Shallow Offshore Bid Round 2020/2021, which invited bids for blocks up to 120 km (75 mi) from the coast in a water depth of up to 100 m (328 ft).</li> </ul>
TRINIDAD AND TOBAGO	<ul style="list-style-type: none"> <li>• <b><u>Calypso sings for BHP: first appraisal well looks good</u></b> Sidetrack offshore Trinidad and Tobago being currently drilled with second appraisal to follow. BHP has hit hydrocarbons with the first of two Calypso gas appraisal wells in ultra deep water off Trinidad and Tobago.</li> </ul>

**Mailing address is:**  
[info@gerabgroup.com](mailto:info@gerabgroup.com)

**Gerab National Enterprises L.L.C.**  
 PO Box 17719, Jebel Ali Free Zone  
 Dubai, United Arab Emirates

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