

# GERAB

## BULLETIN

### Weekly News



#### COMMODITY UPDATES

- Iron ore prices jumped 7% WTD and 15% MTD but is still 30% lower than a year ago. Iron ore prices are showing an uptrend while Steel HRC have been showing declining trend over last 6 months, but the current prices are still higher than a year ago.
- Natural gas prices have been declining over last three months but trading at 49% higher than a year ago. Crude oil prices have dropped marginally over 3MTD but still trading at 20% higher than year ago. Meanwhile, Crude oil (WTI) is trading at prices lower than a year ago but Brent crude oil prices are still trading at 47% higher than a year ago.

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

Commodity	UOM	Latest Price	WTD %	MTD %	3MTD %	6MTD %	YTD %
Chromium	USD/MT	10,871.62	-8.29	-6.26	11.16	21.75	55.34
Coal	USD/MT	177.04	2.91	3.39	-12.83	30.50	99.98
Cobalt	USD/MT	71,107.90	2.49	12.10	34.35	61.14	122.97
Copper	USD/MT	9,485.15	-0.50	-1.16	1.51	-0.97	22.31
Crude Oil	USD/BBL	72.54	-2.12	-8.82	-0.69	0.12	20.08
Crude Oil Brent	USD/BBL	74.12	1.03	-7.74	-0.77	0.89	47.43
Crude Oil WTI	USD/BBL	70.97	-5.44	-9.45	-0.35	-0.66	-3.24
Iron Ore	USD/MT	108.59	6.57	15.01	-15.04	-48.54	-29.92
Molybdenum	USD/MT	40,970.90	0.27	-2.42	-5.92	8.71	102.23
Natural Gas	USD/MCF	3.95	-0.45	-26.44	-24.41	15.92	48.71
Nickel	USD/MT	19,744.00	-1.76	-0.55	2.25	9.72	23.84
Steel HRC (FOB China)	USD/MT	769.40	-1.10	-3.56	-15.56	-15.71	22.98
Steel HRC (N. America)	USD/MT	1,781.11	0.03	-11.28	-16.90	-2.88	82.36
Steel Rebar	USD/MT	761.40	7.83	0.68	-20.24	-9.03	8.86
Steel Scrap	USD/MT	454.72	-2.94	-4.27	0.98	-10.16	6.73

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

#### INTERNATIONAL RIG COUNTS

ACTIVE RIG COUNTS BY REGION						
Region	Latest Count	WTD %	MTD %	3MTD %	6MTD %	YTD %
United Arab Emirates	43	*	2.38	16.22	0.00	4.88
GCC	183	*	-0.54	4.57	-2.14	3.39
Middle East	276	*	0.36	5.75	3.76	15.97
Africa	78	*	6.85	14.71	32.20	41.82
Asia-Pacific	181	*	4.02	-1.09	6.47	18.30
Europe	98	*	4.26	3.16	10.11	12.64
Latin America	154	*	1.99	12.41	14.07	52.48
North America	753	0.53	1.76	10.57	26.34	84.11
Total	1,540	*	2.19	8.07	17.11	47.65

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	1.1276	-0.15	0.31	-3.54	-5.56	-7.39
USDCNY	1 USD to CNY	China	CNY	6.3791	-0.08	0.15	1.43	1.50	2.44

Source- Trading Economics

CRUDE OIL STOCK							
Region	Unit	Latest Count	WTD %	MTD %	3MTD %	6MTD %	YTD %
US Stocks of Crude Oil & Petroleum Products	Thousand Barrels	18,09,406.00	-0.98	-0.84	-2.28	-4.81	-8.62

Source: US Energy Information Authority

GULF COOPERATION COUNCIL ( GCC)

<p>UAE</p>	<ul style="list-style-type: none"> <li> <p><b><u>ADNOC announces the discovery of Oil &amp; Gas</u></b>                      Abu Dhabi National Oil Company (ADNOC) announced in a statement regarding the discovery of significant conventional oil, condensate and gas up to 1 billion barrels of oil equivalent (BOE) from an exploration well in Abu Dhabi’s Onshore Block 4 Concession, operated by Japan’s INPEX/JODCO. The discovery comprises substantial Murban oil resources and represents the first find from this concession area as well as from a new geological formation.</p> </li> <li> <p><b><u>ADNOC Drilling and Helmerich &amp; Payne Enter Framework Agreement</u></b>                      ADNOC Drilling Company PJSC, UAE and Helmerich &amp; Payne, Inc. (H&amp;P) jointly announced the finalization of the Rig Enablement Framework Agreement. The Framework Agreement will advance ADNOC Drilling’s land rig operational performance, as well as support its ambitious growth and expansion plans. Focused on improving drilling efficiencies and unlocking operational savings, the Framework Agreement builds on the Asset Purchase Agreement and IPO Cornerstone Agreement announced on September 8, 2021, further strengthening the strategic alliance between ADNOC Drilling and H&amp;P.</p> </li> <li> <p><b><u>ADOC - Hail Oil Field Water Injection Project</u></b>                      Abu Dhabi Oil Company (ADOC) is planning to undertake the construction of water injection project at Hail Oil field in Abu Dhabi, the UAE. Contract Value \$40 m Award Date October 2021.</p> </li> <li> <p><b><u>ADNOC Onshore - Asab Full Field Development 2 - Stage 2 - Compression Train &amp; Flow lines</u></b>                      ADNOC Onshore plans to commence Phase 2 of the Asab Full Field Development (FFD). The project will be divided into three phases. Stage 2 of the FFD-2 project aims to set up additional facilities required to sustain Asab's oil production until 2027 and undertake modifications at existing facilities to handle up to 670,000 bpd of crude.</p> </li> <li> <p><b><u>ADNOC signed agreements for Non-metallic industrial solutions</u></b>                      Abu Dhabi National Oil Company (ADNOC) announced in a statement that it has signed new piloting agreements for Non-metallic industrial solutions. The agreement are signed with the following firms to advance the use of non-metallic industrial solutions in various hydrocarbon and water service applications, Baker Hughes, Future Pipe Industries, SoluForce, Specialty RTP. Non-metallic pipes are corrosion-resistant and can withstand harsh environments, while driving lower costs and more sustainable operations, compared to their carbon steel equivalents.</p> </li> </ul>
<p>KUWAIT</p>	<ul style="list-style-type: none"> <li> <p><b><u>Kuwait awards \$408.6m Well Hook-up and Associated Works Project</u></b>                      Kuwait Oil Company (KOC) awards the project, Construction of 11 Patterns Well Hook-up &amp; Associated Works in North Kuwait area. The Project has been awarded to Kuwait based Construction firm, SAYED HAMID BEHBEHANI &amp; SONS CO. WLL. The value of the contract is KWD 123.8 million (USD 408.6 million). The aim of the project is to enhance and sustain the production of Heavy Oil in North Kuwait to 60 Million Barrel of Oil Per Day (MBOPD). The Works involve connection of 402 heavy oil wells in South Ratqa Oil Fields to the existing headers. The project involves the construction of 11 patterns with 402 oil wells. The duration of the project is 1275 days.</p> </li> <li> <p><b><u>Kuwait signs \$398m Jurassic Production Facilities 4 Project</u></b>                      Kuwait Oil Company (KOC) awarded the project, Jurassic Production Facilities 4, JPF -4 for testing, processing and handling of wet and sour hydrocarbon wells fluids from Jurassic Fields. The Project location is in North of Kuwait. The Project has been awarded to Spetco International Petroleum Co, Kuwait. The value of the contract is USD 398 million. Each of the Facility will be built for producing Fifty Thousand Barrels of Stock Tank Oil Per Day (50 STMBOPD) of treated sweet crude (Jurassic Light Oil with 40° – 50° API) and export one hundred and fifty Million Standard Cubic Feet per Day (150 MMSCFD) of sweet and dehydrated rich gas by processing /handling of sour and wet gas reservoir fluids from NK Jurassic Fields.</p> </li> <li> <p><b><u>KOC - Flow lines &amp; Associated Works for New Oil Field Wells in West Kuwait Area</u></b>                      Kuwait Oil Company (KOC) is planning to construct the flow lines and associated works for new oil field wells in Kuwait. Contract Value \$10 m Award Date December 2021.</p> </li> <li> <p><b><u>KOC - Installation of Flow lines for Producer Wells in Umm Niqa</u></b>                      Kuwait Oil Company (KOC) is undertaking the installation of flow lines for producer wells in the Umm Niqa, Kuwait. Contract Value \$14 m Award Date November 2021.</p> </li> <li> <p><b><u>KOC - JPF 4 Off-Plot Works &amp; Production Facilities</u></b>                      Kuwait Oil Company (KOC) is planning the development of the Jurassic Gas Production Facility in Kuwait. Contract Value \$398 m Award Date November 2021.</p> </li> </ul>
<p>OMAN</p>	<ul style="list-style-type: none"> <li> <p><b><u>Oman Launched \$7bn Liwa Plastics Project</u></b>                      HH Sayyid Asa’ad bin Tarik al-Said, Deputy Prime Minister for International Relations and Cooperation Affairs, Personal Representative of His Majesty the Sultan presided over the launch of OQ’s RO 2.7 billion Liwa Plastics mega project located at Sohar Industrial Port. The project aims to strengthen the industrial sector by producing 880,000 tons annually of polyethylene (the basic raw material at the heart of about 40 per cent of all types of plastics produced worldwide) and about 300,000 tons per year of polypropylene, which will increase Oman’s production of the two polymers to 1.4 million tons per year.</p> </li> <li> <p><b><u>Total Energies, Oman team up to create new LNG export company</u></b></p> </li> </ul>

	<p>The government of Oman has announced an agreement between the Oman National Oil Company (OQ) and Total Energies to create a new LNG export company using natural gas from the sultanate's Saih Rawl gas field. Marsa LNG will be a joint venture with Total Energies holding an 80% stake and OQ holding the remaining 20%. Marsa LNG will produce natural gas from Block 10 in the Saih Rawl field. Marsa LNG will hold a 33.19% interest in Block 10, an area where production is expected to reach 230,000 barrels of oil equivalent per day in 2023.</p> <ul style="list-style-type: none"> <li> <b><u>OQ - Bisat Early Production Facility: Station C</u></b>  OQ SAOC (OQ) is planning to undertake the construction of Station C at Block 60 of Bisat Oil Development Facility in Oman. The project aims to process and treat a minimum of 330,000bpd of gross reservoir fluids (300,000bpd of produced water treatment capacity and 30,000bpd of Crude oil processing capacity) to the required MOL specification for 4 years. The project also includes the treatment of produced water to the required disposal specifications and pumping of produced water to designated disposal water wells at the required injection pressure after treatment. Contract Value \$80 m Award Date August 2021. </li> <li> <b><u>Shell signs gas concession agreement for Block 10 in Oman</u></b>  The Ministry of Energy and Minerals on behalf of the government of the Sultanate of Oman has signed a concession agreement with Shell Integrated Gas Oman BV, a subsidiary of Royal Dutch Shell plc, and its partners, OQ and Marsa Liquefied Natural Gas LLC (a joint venture between Total Energies and OQ), to develop and produce natural gas from block 10 of the Saih Rawl gas field. The parties also signed a separate gas sales agreement for gas produced from the block. The two agreements follow an interim upstream agreement signed in February 2019. Shell's entry into this block signifies a further commitment to Oman, while enhancing and diversifying Shell's gas supply. </li> <li> <b><u>Oman awarded \$404 million Al-Gubra 3 and Barka 5 IWP</u></b>  South Korean Construction firm, GS Engineering &amp; Construction (GS E&amp;C) announced in a statement that its subsidiary GS Inima have won two seawater desalination projects, Al-Gubra 3 IWP and Barka 5 IWP in Oman. GS Inima is a world-class water treatment company based in Spain and is 100 percent owned by GS E&amp;C. As per the statement, GS E&amp;C has received a letter of award (LOA) from Oman Power &amp; Water Procurement Co. (OPWP) for the third stage of the Al-Gubra project and the fifth stage of the Barka project. The company will carry out both projects in the build-own-operate (BOO) method. GS Inima scope of work includes financing, Design, construction and operation &amp; maintenance for 20 years. The third phase of the Al-Gubra project is designed to build an independent 300,000-cubic-meter RO-type seawater desalination plant. The Project location is in the coastal area of Muscat, the capital of Oman. </li> </ul>
QATAR	<ul style="list-style-type: none"> <li> <b><u>Frontrunner emerges for two huge offshore contracts from Qatar gas for North Field expansion</u></b>  A frontrunner has emerged for two big engineering, procurement, construction and installation (EPCI) contracts from Qatar gas for work on offshore facilities. </li> <li> <b><u>NOC - Gallaf Batch 3: EPC-08</u></b>  North Oil Company (NOC), a joint venture of Qatar Petroleum and Total Energies is undertaking the construction of Batch III of the Gallaf Project in Al Shaheen Field, Qatar. The project aims to maintain output at Al Shaheen, Qatar's largest offshore oilfield. Contract Value \$50 m. </li> </ul>
SAUDI ARABIA	<ul style="list-style-type: none"> <li> <b><u>Saudi Aramco: Tender for key Safaniyah offshore upgrade hits the streets</u></b>  Saudi Aramco has launched the race for a key engineering, procurement, construction and installation (EPCI) contract that involves additional offshore infrastructure for its Safaniyah offshore oilfield. Two people with direct knowledge of the development told Upstream that the Saudi Arabia state-owned giant recently issued the new Safaniyah upgrade tender as a part of its long term agreement (LTA) with offshore contractors. The new project, named as contract release purchase order (CRPO) 93, includes brownfield work on the field, one of the sources said. </li> <li> <b><u>42 firm submits EOI for Riyadh East and Khamis Mushait ISTP</u></b>  Saudi Arabia's Saudi Water Partnership Company (SWPC) received expression of interest (EOI) for the development of two (2) new ISTPs namely Riyadh East and Khamis Mushait ISTPs. Riyadh East ISTP will have a total ultimate treatment capacity of 100,000 m3/day and will be located in the city of Riyadh in Riyadh Province, Saudi Arabia. Khamis Mushait ISTP will have a total ultimate treatment capacity of 50,000 m3/day and will be located in the city of Khamis Mushait in Asir Province, in southwestern Saudi Arabia. The successful bidder will be awarded the Bundled ISTPs but each Project shall be implemented by a separate project company, which will be incorporated by the successful bidder following award of the Bundled ISTPs. </li> <li> <b><u>32 firms submits EOI for 603km Jubail – Buraydah Independent Water Transmission Pipeline</u></b>  Saudi Water Partnership Company (SWPC) received Expressions of Interest (EOI) for the development of Jubail – Buraydah Independent Water Transmission Pipeline (IWTP) project. The project involves the construction of water transmission pipeline of capacity up to 650,000 cubic meters per day, and lengths of 603km. As per the notification, SWPC 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. </li> <li> <b><u>1392km Riyadh – Qassim Independent Water Transmission Pipeline EOI received</u></b>  Saudi Water Partnership Company (SWPC) received Expressions of Interest (EOI) for the development of Riyadh – Qassim Independent Water Transmission Pipeline (IWTP) project. The project involves the construction of water transmission pipeline of capacity up to 685,000 cubic </li> </ul>

	<p>meters per day, and lengths of 1,392km. As per the notification, SWPC 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.</p> <ul style="list-style-type: none"> <li>• <b><u>39 firms submits EOI for Al Haer Independent Sewage Treatment Plant</u></b> Saudi Water Partnership Company (SWPC) received expression of interest (EOI) for the development of a new ISTP, Al Haer Independent Sewage Treatment Plant. Al Haer ISTP will have a total ultimate treatment capacity of 200,000 m<sup>3</sup>/day. It will be located in the city of Riyadh in Riyadh Province, Saudi Arabia. SWPC earlier announced that it will conduct a competitive process to select a developer or developer consortium for the development, financing, engineering, procurement, construction, implementation, ownership, operation, maintenance and transfer of the Project, together with associated infrastructure and facilities.</li> <li>• <b><u>SWPC - Water Transmission Pipeline in Yanbu</u></b> Saudi Water Partnership Company (SWPC) has undertaken the construction of a water transmission pipeline for Yanbu 4 IWP in Yanbu, Saudi Arabia. Contract Value \$24 m Award Date August 2021.</li> <li>• <b><u>SAR - North-South Rail: Flood Mitigation Project</u></b> Saudi Railway Company (SAR) is planning to undertake the construction of a Flood Mitigation Project for North-South Railway (NSR) in the Eastern Province of Saudi Arabia. Contract Value \$64 m Award Date August 2021.</li> <li>• <b><u>Qassim Municipality - Buraida Drainage System</u></b> Qassim Municipality is undertaking the development of Drainage Systems at Seoul district of Al-Murqab and Alshammas in the city of Buraida, Saudi Arabia. Contract Value \$16 m Award Date August 2021.</li> </ul>
<b>ASIA EXCLUDING GULF COOPERATION COUNCIL (GCC)</b>	
CHINA	<ul style="list-style-type: none"> <li>• <b><u>Grace announces successful start-up of two UNIPOL PP lines at Oriental Energy</u></b> W. R. Grace &amp; Co. announced the successful start-up of two 400,000-tpy UNIPOL PP process technology lines at Oriental Energy in Ningbo, China. This brings the total UNIPOL PP operating capacity in China to more than 6.3 MMtpy in the last twelve years making homopolymer, random and impact copolymers to serve the growing market for high performance plastics in China. As of today, we expect another 2 MMtpy to come on stream in the next few years from UNIPOL PP process technology in China. Oriental Energy currently has the largest UNIPOL PP process technology operating capacity in China, and there are plans to build additional polypropylene lines at their sites in Ningbo and Maoming in the coming years. They anticipate producing several grades of homopolymers, random and impact copolymers with these newest lines to meet the expanding resin requirements of their customers in the region.</li> </ul>
INDIA	<ul style="list-style-type: none"> <li>• <b><u>City gas infra: Investments of Rs 80K cr in pipeline for 61 areas</u></b> The latest licensing round for setting up of city gas infrastructure saw as much as Rs 80,000 crore of investment being proposed for 61 geographical areas (GAs) that were put on auction, including Jammu, Nagpur, Pathankot and Madurai, oil regulator PNGRB said. Bids for the 65 GAs offered in the 11th city gas licensing round came in on December 15, Petroleum and Natural Gas Regulatory Board (PNGRB) said in a statement. Bids were received for 61 GAs, it added. The 65 GAs, spread over 215 districts in 19 states and one Union Territory, cover 26 per cent of the country's population and 33 per cent of its area.</li> <li>• <b><u>India offers 75 oil and gas blocks in its largest-ever bid round for discovered fields</u></b> India has offered 75 oil and gas tracts to potential investors in the third discovered small fields (DSF) bid round in what is expected to be the country's largest-ever such offering, encompassing existing discoveries. "Bid submission for DSF bid round-3 will start on 1 February 2022 and end on 15 March 2022," it noted. A total of 11 contract areas are located in the onshore region, 20 others are located in shallow water offshore, while one deep-water contract area is on offer, the note said. On the onshore front, blocks have been offered in the Assam Arakan belt, Rajasthan, Cambay, Vindhyan and the Krishna Godavari basins.</li> <li>• <b><u>IOCL - Panipat Refinery Expansion Project (P25)</u></b> Indian Oil Corporation (IOCL) plans to expand the refining capacity of its refinery in Panipat, Haryana, from 15-metric million tonne per annum (MMPTA) to 25 MMPTA. This will help IOCL to cater to the increase in demand of the Northern part of India as compared to meeting the demand by sourcing of products from refineries situated in the western part of India.</li> <li>• <b><u>India invites OALP Bid round-VII to add oil acreage of 15,766 square KM</u></b> The Centre on Tuesday launched an Open Acreage Licensing Programme (OALP) Bid Round-VII for international competitive bidding to add its oil acreage blocks by 15,766 square kilometers. The bids can be submitted through a dedicated online e-bidding portal till February 15, 2022 and the blocks would be awarded by the end of March 2022. The Successful award of Round-VII Blocks would further add 15,766 sq. km of exploration acreage and cumulative acreage under OALP would be increased to 207,692 sq. km, said a senior officer of the Petroleum Ministry.</li> </ul>
INDONESIA	<ul style="list-style-type: none"> <li>• <b><u>Hyundai Engineering Signs on for FEED duties at Indonesian Petrochemical Project</u></b></li> </ul>

	<p>Hyundai Engineering of South Korea announced recently that it has won a contract with PT Pertamina to provide front end engineering design (FEED) services for the state-run company's TPPI Olefin project in Tuban, Indonesia. The TPPI Olefin Complex will have the capacity to annually produce 700,000 tons of high density polyethylene (HDPE) and linear low density polyethylene (LLDPE), 300,000 tons of low density polyethylene, and 600,000 tons of polypropylene upon its completion. Samsung Engineering has also reportedly won a FEED contract for the project, it is likely that the two providers will eventually be in competition with one another for the coming engineering, procurement and construction (EPC) contract for the project, with PT Pertamina to choose between the basic designs from Hyundai and Samsung for the best FEED evident for the project.</p>
MALAYSIA	<ul style="list-style-type: none"> <li> <b><u>Petronas inks deal with Korean players to target Malaysia CCS opportunities</u></b>            Malaysian state oil company Petronas has initialled a memorandum of understanding (MoU) with a pair of South Korean steel companies to explore opportunities in carbon capture and storage technologies as well as carbon dioxide storage solutions in Malaysia. According to Petronas, the MoU with Posco International Corporation and Posco Engineering &amp; Construction will see the trio "assess opportunities to unlock CCS potential and identify suitable technology within the scope of carbon capture, transportation of CO2 and storage for potential application.         </li> <li> <b><u>Dialog unit bags RM360mil EPCC contract from Petronas Gas</u></b>            Dialog Group Bhd's wholly owned subsidiary Dialog E &amp; C Sdn Bhd (DECSB) has been awarded an engineering, procurement, construction and commissioning (EPCC) contract by Petronas Gas Bhd (PetGas) worth RM360 million. In a filing with Bursa Malaysia today, Dialog said the contract is for the provision of EPCC works for Southern Transmission Improvement &amp; Readiness Project (STAR) in Kluang, Johor. The oil and gas support services provider said the works involved the EPCC of a new booster compressor station with associated equipment and facilities in Mengkibol, Kluang. "The scope of works includes some modification for the existing compressors at the Segamat station and to the existing facilities," it said. Dialog anticipated the project to be commenced in this month and be completed by the first quarter of 2024.         </li> <li> <b><u>Exploration prizes: Petronas awards six offshore blocks</u></b>            Malaysian national oil company Petronas said it has awarded six of the 13 offshore exploration blocks offered in this year's Malaysia Bid Round (MBR). The six blocks awarded are SB412, 2W, X, SK427, SK439 and SK440. The awards are subject to the signing of production sharing contracts in the first quarter of 2022. SK427, SK439 and SK440 are shallow-water permits offshore Sarawak; as is SB412 off Sabah. Blocks 2W and X are deep-water permits offshore Sabah. Petronas said it made "significant enhancements" in the round including the 'Enhanced Profitability PSC Terms' for shallow-water blocks, larger block sizes and flexible bidding options. Petronas senior vice president of Malaysia Petroleum Management Mohamed Firouz Asnan said: "These awards further reinforce Malaysia's attractiveness as a destination for industry players seeking to grow their energy portfolio and thrive in the energy transition.         </li> </ul>
PHILIPPINES	<ul style="list-style-type: none"> <li> <b><u>Aboitiz awards EPC deal to JGC</u></b>            Aboitiz Power Corp. said on Wednesday it has awarded a P4.5-billion engineering, procurement, and construction (EPC) deal for the 94-megawatt peak solar project in Pangasinan province to JGC Philippines Inc. Construction on the project is set to begin immediately and is targeted to be commercially operational by the fourth quarter of 2022. JGC will commence engineering and design work in parallel with site investigation.         </li> </ul>
THAILAND	<ul style="list-style-type: none"> <li> <b><u>Chevron awards offshore decommissioning job in Thailand</u></b>            Houston-based InterMoor has landed a key offshore decommissioning contract from Chevron for the disconnection and removal of two single point mooring buoys in the Gulf of Thailand. InterMoor will provide "project management, engineering, procurement, as well as offshore execution for the decommissioning of the floaters", the company said. "The offshore campaign is expected to commence once necessary endorsements are in place," it noted. InterMoor aims to execute the project by utilising a variety of high specification vessels to carry out the decommissioning activities along with cutting tools and other auxiliary/associated equipment.         </li> </ul>
TIMOR-LESTE	<ul style="list-style-type: none"> <li> <b><u>Success at Suai: new oil and gas discovery in Timor-Leste</u></b>            Privately-owned operator Timor Resources said it has made an oil and gas discovery in Timor-Leste with the first of two planned onshore exploration wells. In a brief statement, the operator said the discovery comprised oil and gas, and that Schlumberger had run wireline logs on the well to help measure the amount of oil and gas discovered. Timor-Leste's petroleum regulator, ANPM, said when the well spudded that it was the first onshore drilling campaign in 50 years, and the first onshore well since independence from Indonesia in 2002.         </li> </ul>
TURKEY	<ul style="list-style-type: none"> <li> <b><u>TPAO - Sakarya Gas Field</u></b>            Turkish Petroleum Corporation is undertaking the construction of Sakarya Gas Field ,Turkey Award Date November 2021.         </li> </ul>
VIETNAM	<ul style="list-style-type: none"> <li> <b><u>B.Grimm and Siemens join Vietnam LNG-to-power project</u></b>            Thailand's B.Grimm Power and Siemens Energy have joined the Energy Capital Vietnam (ECV)-led consortium to develop an LNG-to-power project in Southern Vietnam.         </li> </ul>
AFRICA	

ALGERIA	<ul style="list-style-type: none"> <li>• <b><u>Construction of Wastewater Treatment Plant in Bouinan, Algeria, Launched</u></b> Project for the construction of a wastewater treatment plant in Bouinan, a town, and commune in Blida Province, Algeria, was recently launched by the Office National de l'Assainissement (ONA), a public establishment responsible for the management, operation, and maintenance of sanitation systems and infrastructure in the North African Country. This was announced by Abdelkrim Allouche of the local department for water resources (DRE). Allouche said that the facility which has a planned capacity of 65,000 m<sup>3</sup> per day will be constructed within a period of 24 months at a cost of approximately US\$ 26M.</li> </ul>
DEMOCRATIC REPUBLIC OF THE CONGO	<ul style="list-style-type: none"> <li>• <b><u>CMOC/CATL - Kisanfu Copper-Cobalt Mine Smelting Plant</u></b> China Molybdenum Co. (CMOC) and Contemporary Amperex Technology (CATL) are undertaking the construction of the Copper Cobalt Mine Smelting Plant to process 15,000 tons of ore per day in the Democratic Republic of Congo. Contract Value \$160 m Award Date November 2021.</li> </ul>
EGYPT	<ul style="list-style-type: none"> <li>• <b><u>El-Dabaa Nuclear Power Plant: Egypt Signs Consultation Contract with Czech Company</u></b> The government of Egypt, according to Sami Shaaban, the Chairman of the Egyptian Nuclear and Radiological Regulatory Authority (ENRRA) recently signed a contract with Czech ÚJV Rež Research and Development Company to consult on the El-Dabaa Nuclear Power Plant. The ENRRA chairman made the revelation during the 15th edition of The Peaceful Uses of Atomic Energy Conference in Aswan, which was organized by The Arabic Agency for Atomic Energy in cooperation with the Egyptian Atomic Energy Authority. He said that the authority launched an international tender earlier to select the best global consultant in the nuclear and radiology fields, especially in the field of nuclear power plants.</li> <li>• <b><u>Scatec Solar/Fertiglobe/TSFE – 100MW Green Hydrogen Facility</u></b> 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 Contract Value \$160 m Award Date November 2021.</li> <li>• <b><u>AtomStroyExport - El Dabaa Nuclear Power Plant 4800 MW</u></b> AtomStroyExport is undertaking the construction of a 4,800MW nuclear power plant in four phases in El Dabaa, northwest of Cairo, Egypt.</li> </ul>
SOUTH AFRICA	<ul style="list-style-type: none"> <li>• <b><u>Zimplats Solar Power Project to cost \$201million</u></b> South African mining corporation Impala Platinum, will shortly undertake Zimplats Solar Power Project that will have two 185 MWp solar photovoltaic facilities. The firm, which is one of the country's top platinum miners, plans to invest up to \$201 million in future facilities. Zimplats has already filed to the Zimbabwe Energy Regulatory Authority to carry out its project (ZERA). Two solar photovoltaic plants will be built as part of the project. The larger of the two, with a capacity of 105 MWp, will be built in Ngezi to aid mining and power concentrators. The second solar project will have an 80 MWp capacity. A smelter and concentrator will be powered by the project, which is to be built near Selous, Tanzania. Zimplats' energy independence will be strengthened by these self-consumption plants. Impala Platinum's sustainability plan includes this investment. Furthermore, the company wants to construct a facility to reduce sulphur dioxide (SO<sub>2</sub>) emissions from its industrial activities.</li> <li>• <b><u>DoE - Renewable Energy IPP Programme: Window V</u></b> The Department of Mineral Resources and Energy is undertaking the 5th Renewable Energy Independent Power Producer Procurement Programme (REIPPPP). The objective of the program is to increase electricity supply while reducing reliance on fossil fuels, stimulate an indigenous renewable energy industry, and contribute to socio-economic development &amp; environmentally sustainable growth. The 5th REIPPPP Bid Window will procure a total of 2,583MW from onshore wind (1,608MW) and Solar PV (975MW) plants. IPP projects up to the maximum size of 75MW for Solar PV and 140MW for Wind projects will be eligible to bid in this window. The projects must be connected to the grid by no later than April 2024.</li> </ul>
SIERRA LEONE	<ul style="list-style-type: none"> <li>• <b><u>Nehlsen Ghana Limited - 150 MW Gas-Fired Power Plant in Freetown</u></b> Nehlsen Ghana Limited is undertaking the construction of a 150MW Gas-Fired Power Plant located in Freetown, the capital of Sierra Leone. The project adopts advanced reciprocating internal combustion engine technology. After the project is completed, it will effectively solve the serious power shortage in Sierra Leone's capital region, frequent power outages, and even the lack of power supply in most areas, meet the power supply needs of industries, commerce, and residents in the capital region, and provide an impetus for Sierra Leone's economic and social development. Contract Value \$137 m Award Date December 2021.</li> </ul>
UGANDA	<ul style="list-style-type: none"> <li>• <b><u>MoE - Rubanda Iron Ore Smelting Plant</u></b> The project involves the construction of an iron ore smelter plant on 94ha of land in Rubanda, Uganda. Contract Value \$160 m Award Date November 2021.</li> </ul>
ZIMBABWE	<ul style="list-style-type: none"> <li>• <b><u>Africa's largest steel plant under construction in Zimbabwe</u></b> Africa's largest steel plant is closer to being a reality after it has been revealed that the Zimbabwe Electricity Supply Authority (ZESA) has completed the construction of a 27-kilometre temporary power line to supply electricity to the Mvuma Steel Plant production company site, putting the wheels in motion for the establishment of Africa's largest steel plant. The temporary power line</li> </ul>

	<p>will provide the necessary electricity while the permanent power line, a 97-kilometre high-voltage power line from Sherwood to Kwekwe, is being built. Dinson Steel, a Chinese business, is building the steel mill. Dinson, a subsidiary of Tsingshan Holdings, has been granted exclusive rights to build a new town between Mvuma, Chivhu, and Chirumanzu districts around its new facility.</p>
<b>AUSTRALIA</b>	
AUSTRALIA	<ul style="list-style-type: none"> <li> <p>• <b><u>Subsea 7, One Subsea and Shawcor seal deals on Woodside's Scarborough</u></b> Woodside has awarded major contract to the Subsea Integration Alliance (SIA) of Subsea 7 and One Subsea for work on its huge Scarborough gas project offshore Australia, with Toronto-listed Shawcor also landing a prestigious order. Separately, Oslo-listed Subsea 7 scored a contract success on Aker BP's Hanz development offshore Norway. The work scope covers the engineering, procurement, construction, and installation of subsea pipelines and production systems. The development will include 45 kilometers of rigid flow lines, six flexible flow line risers, 42 kilometers of umbilicals and eight trees, as well as associated subsea equipment, in water depths of approximately 950 meters. Offshore activities are targeted to take place from 2023 to 2025 using Subsea 7's reel-lay and flex-lay vessels.</p> </li> <li> <p>• <b><u>Australia's competition regulator approves Woodside's deal with BHP</u></b> The Australian Competition and Consumer Commission (ACCC) has approved Woodside Petroleum's \$28bn merger with BHP subsidiary BHP Petroleum International. According to the deal signed in November 2021, BHP Petroleum will be merged with Woodside Petroleum to create a global, top-ten independent oil and gas producer. According to Australia's competition regulator, the transaction would not adversely impact the competition in the country's gas market.</p> </li> <li> <p>• <b><u>Aussie payday for Norwegian offshore contractor DOF</u></b> Norwegian contractor DOF Subsea has been awarded an offshore transportation and installation job by Beach Energy in south-east Australia. DOF said the new contract relates to the Otway Offshore Phase 5 project, in which Beach is developing additional gas wells at its producing Thylacine field in the Otway basin. Beach and JV partner OG Energy are investing more than A\$1 billion in the Otway Gas expansion project, which comprises two new wells at Geographe and four new wells at Thylacine. The contract scope is expected to be completed in the first quarter of 2023, and will be executed using DOF's construction support vessel Skandi Acergy.</p> </li> <li> <p>• <b><u>Total Energies to develop 160 MW solar power and energy storage project in New Caledonia</u></b> Total Energies is developing a 160-megawatt solar project in New Caledonia as part of a 25-year renewable power purchase agreement with mining and metallurgy consortium Prony Resources New Caledonia. The photovoltaic arrays will be developed between 2022 and 2025, along with 340 MWh of energy battery storage capacity. The first 30 MW-power plant is expected to be producing by 2023. The project will cover nearly two-thirds of the Grand Sud hydrometallurgical plant's electricity needs, helping to avoid about 230,000 tonnes of carbon dioxide emissions. Prony Resources New Caledonia aims to achieve carbon neutrality by 2040.</p> </li> </ul>
<b>EUROPE</b>	
BELGIUM	<ul style="list-style-type: none"> <li> <p>• <b><u>ENGIE &amp; Equinor launch the H2BE project to kick-start low-carbon hydrogen market in Belgium</u></b> Energy groups ENGIE and Equinor announced an MoU to develop low carbon hydrogen projects together. Now the two companies move forward and announce the H2BE project which aims to develop production of low-carbon hydrogen from natural gas in Belgium. The Belgian federal government released its Hydrogen Strategy on 29 October and the H2BE project will help Belgium deliver on the strategy. The H2BE project aims at producing hydrogen from natural gas using auto thermal reforming (ATR) technology combined with carbon capture and storage (CCS). The ATR technology allows for decarbonization rates above 95% and for producing hydrogen at large (GW) scale.</p> </li> </ul>
GERMANY	<ul style="list-style-type: none"> <li> <p>• <b><u>RWE is driving hydrogen plans forward in Wales</u></b> RWE Hydrogen specialists Jacobs contracted to deliver green hydrogen feasibility study First contract awarded as part of ambitious plans towards a 100MW green hydrogen project, part of RWE's Pembroke Net Zero Centre RWE, one of the world's leading global renewable companies, has announced the signing of a contract with professional services firm Jacobs to investigate the production and supply of green hydrogen at the Pembroke Power Station site. The study will take four months, completing in March 2022, and include investigations into the feasibility of initially installing a 100 megawatt (MW) electrolyser to produce green hydrogen.</p> </li> </ul>
NORWAY	<ul style="list-style-type: none"> <li> <p>• <b><u>Equinor to drill 25 exploration wells offshore Norway next year</u></b> Equinor has unveiled its plans to drill 25 oil and gas exploration wells next year offshore Norway. The campaign is expected to cost around \$300m to \$400m in total. Equinor will also drill 10-13 exploration wells in 2022.</p> </li> <li> <p>• <b><u>Lime Petroleum secures approval for Brage field acquisition</u></b> Lime Petroleum has secured approval from the Norwegian authorities to acquire Repsol's 33.8% interest in the Brage field. The acquisition is now set to close on 31 December 2021. The deal, which will be effective as of 1 January 2022, will transform Lime from a pure play exploration, into a full-cycle exploration and production company.</p> </li> <li> <p>• <b><u>Aker BP approves new Hanz development offshore Norway</u></b> Aker BP and its partners have made investment decisions for the development of the Hanz oil and gas discovery in production licence (PL) 028 B in the Norwegian North Sea. With an estimated investment of \$363m (Nkr3.3bn), the project will reuse some of the subsea production systems from the Jette field to reduce the environmental impact, while also strengthening economics.</p> </li> </ul>

	<ul style="list-style-type: none"> <li>• <b><u>Neptune Energy awards contract extension to Petrofac for North Sea services</u></b> Private equity-backed operator Neptune Energy has awarded a two-year contract extension to Petrofac for engineering services at the Cygnus Alpha and Bravo platforms in the UK southern.</li> </ul>
RUSSIA	<ul style="list-style-type: none"> <li>• <b><u>NOVATEK - Obskiy Gas Chemical Complex</u></b> The source for NOVATEK's third LNG plant will be North Obskoye field, which is located near South Tambeiskoye field as well as Verkhnetiuteiskoye and Zapadno-Seyakhinskoye fields. The natural gas reserves of North Obskoye field are estimated at 320 million cubic meters (bcm) and total reserves Verkhnetiuteiskoye and Zapadno-Seyakhinskoye fields are 157 bcm. The aim of the project is to increase the LNG production in the Russian Arctic region, which is the NOVATEK's development strategy.</li> </ul>
UK	<ul style="list-style-type: none"> <li>• <b><u>BP and partners award first engineering contracts advancing major UK power and carbon capture Projects</u></b> Two consortiums selected to participate in a Front End Engineering Design (FEED) competition for the Net Zero Teesside Power project and the Northern Endurance Partnership's carbon compression infrastructure in Teesside. The two selected contractor groups are: Technip Energies and General Electric consortium, led by Technip Energies and including Shell as a subcontractor for the provision of the licensed Cansolv CO<sub>2</sub> capture.</li> <li>• <b><u>Wood lands £120million of North Sea contracts securing 200 jobs</u></b> Aberdeen-headquartered energy services giant Wood has unveiled North Sea contract wins worth £120million in the fourth quarter of 2021, including with Shell and Dana Petroleum.</li> <li>• <b><u>INEOS, Petroineos at Grangemouth partner with Plastic Energy for recycling project</u></b> INEOS Olefins &amp; Polymers Europe and Plastic Energy have today announced that they are working together on a trial to convert 'hard to recycle plastic material', such as flexible packaging, back into 'food-grade' quality plastic for use in food packaging, and other high hygiene standard applications. The companies have come together to launch a preliminary trial in Q1-2022 at the INEOS Grangemouth facility in Scotland. This preliminary trial and the evolution of the policy environment in the UK will inform the development of a large-scale advanced recycling plant, which aims to be the first of its kind in the UK. Today's announcement is a milestone on our journey to implementing this technology at scale.</li> <li>• <b><u>Wood continues North Sea support arrangements with Shell, Dana</u></b> Wood has signed new offshore maintenance service agreements with two UK North Sea operators. The company will provide brownfield engineering, procurement, and construction for Shell UK's Nelson, Gannet, and Shearwater complexes in the UK central North Sea and the St Fergus and Mossmorran reception terminals in Scotland. Dana Petroleum's award is a three-year contract with extension options covering operations and maintenance services for the Western Isles and Triton FPSOs. Combined value of the two programs is around \$160 million. Wood will provide the services with a 200-strong team of onshore/onshore personnel.</li> </ul>
<b>NORTH &amp; SOUTH AMERICA</b>	
BRAZIL	<ul style="list-style-type: none"> <li>• <b><u>Petrobras launches multi-million-dollar tender for Mero-4 SURF job</u></b> Brazilian state-controlled oil company Petrobras has launched a tender to contract the subsea hardware to assist in the development of the Mero-4 project in the prolific.</li> <li>• <b><u>Malaysian FPSO giant secures another Brazil contract</u></b> Malaysian floating production vessel specialist Yinson Holdings has signed a contract to provide a leased FPSO to the Brazilian independent Enauta for the Atlanta field in the Santos basin. The letter of intent between the two parties follows on from the signing of a binding memorandum of understanding between them on 27 August 2021 to engage in exclusive negotiations for the supply and charter of the FPSO. The estimated value of the project to Yinson is US\$505 million (including a two-year operations and maintenance agreement), with a further increase to US\$1.98 billion (inclusive of the five-year extension period).</li> <li>• <b><u>Qatar Energy, Total Energies, Petronas, Petrobras awarded Brazilian oil field contract</u></b> A consortium of oil firms was awarded the Sepia Surplus Production Sharing Contract (PSC) by Brazil's National Agency of Petroleum, Natural Gas and Biofuels (ANP) on Friday, according to a statement. Sepia is located around 2 kilometers off the coast of Rio de Janeiro and is a multi-billion barrel, pre-salt oil field. Production began in the field in August 2021 through a floating production, storage and offloading unit, with a production capacity of 180,000 barrels of oil per day. According to the statement, a second unit is expected to be sanctioned in the near future which will increase the oil field's production to 350,000 barrels of oil per day.</li> </ul>
CANADA	<ul style="list-style-type: none"> <li>• <b><u>Worley called up for Kearl construction in Canada</u></b> Australian services giant Worley said it has been awarded a module fabrication and field construction services contract for the Kearl oil sands operation in Alberta, Canada. The contract was awarded by Imperial Oil Resources, and relates to the in-pit tailings infrastructure project at Kearl. Module fabrication and assembly of the project's first two phases will be done at WorleyCord's Edmonton modularization yard with field execution at the project site in the Fort McMurray area.</li> </ul>
USA	<ul style="list-style-type: none"> <li>• <b><u>Chevron Phillips Chemical to build propylene unit in Texas</u></b></li> </ul>



Chevron Phillips Chemical announced today plans to expand its propylene business with an FID for a new C3 splitter unit. The unit's location will be in Baytown, Texas, within the company's Cedar Bayou facility. Its expected capacity is 500,000 tpy with targeted start up in 2023. The C3 splitter will convert a refinery grade mixture of propylene and propane into a high purity propylene product. Propylene is essential to the production of key building blocks for many household and industrial applications, including polypropylene, propylene oxide and acrylonitrile. These chemicals are also used in the production of plastics for several packaging applications and durable consumer products.

- **Thai Energy Giant Lines Up \$200 Million for U.S. Renewable Push**

Banpu Power Pcl, a Thai power producer, is doubling down on its U.S.-led growth strategy by pledging to invest at least \$200 million in renewable energy projects to add to its existing shale gas and electricity portfolios. Banpu Power, the electricity generation unit of Banpu Pcl, plans to build solar and wind projects totaling about 400 megawatts capacity in Texas next year, according to Chief Executive Officer Kirana Limpaphayom. By 2025, the Texas facilities may account for 50% of Banpu's global renewable portfolio, which also includes plants in Australia, China and Japan, he said. Banpu is the latest Thai company to target the U.S. renewable market, citing the nation's growing demand for power from clean sources. Banpu Power along with a group firm bought a Texas power producer earlier this year for \$430 million with a target to supply natural gas from its own shale gas assets in the U.S.

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