

GERAB

BULLETIN

Weekly News



COMMODITY UPDATES

- Chromium prices jumped 483% WTD and 157% MTD and is trading at 326% higher than a year ago. The prices are showing an uptrend for the entire year.
- Steel rebar jumped 529% WTD and is trading at 45% higher than a year ago. Coal and cobalt prices also, are trading at double the price than it was trading a year ago period. Crude Brent prices gained 7% WTD but WTI was down by 3% WTD.

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	29,831.08	483.30	157.21	205.02	234.06	326.25
Coal	USD/MT	179.60	0.54	4.89	-11.57	32.39	102.88
Cobalt	USD/MT	71,634.97	2.30	12.93	35.34	62.34	124.63
Copper	USD/MT	9,509.27	2.21	-0.91	1.77	-0.72	22.62
Crude Oil	USD/BBL	72.98	6.92	-8.26	-0.08	0.73	20.81
Crude Oil Brent	USD/BBL	74.50	6.92	-7.27	-0.26	1.40	48.19
Crude Oil WTI	USD/BBL	71.47	-3.10	-8.81	0.35	0.04	-2.56
Iron Ore	USD/MT	109.77	3.04	16.26	-14.12	-47.98	-29.16
Molybdenum	USD/MT	40,979.19	0.05	-2.40	-5.90	8.73	102.27
Natural Gas	USD/MCF	3.97	6.06	-26.02	-23.98	16.58	49.56
Nickel	USD/MT	19,795.77	3.83	-0.29	2.52	10.00	24.16
Steel HRC (FOB China)	USD/MT	767.39	-0.91	-3.82	-15.78	-15.93	22.66
Steel HRC (N. America)	USD/MT	1,789.52	1.54	-10.86	-16.51	-2.42	83.22
Steel Rebar	USD/MT	1,010.92	528.82	33.68	5.90	20.79	44.53
Steel Scrap	USD/MT	453.29	-0.33	-4.57	0.66	-10.44	6.40

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	17,99,881.00	-0.53	-1.36	-2.80	-5.31	-9.10

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	1.1320	0.29	0.28	-3.13	-5.08	-7.35
USDCNY	1 USD to CNY	China	CNY	6.3742	0.04	0.34	1.50	1.35	2.39

Source- Trading Economics

INTERNATIONAL RIG COUNTS

- Rig Count in Africa went up by 32% 6MTD and the current count is 42% higher than a year ago. As it's quite visible from the table that in Africa, Latin America and North America Rig Counts have gone up by 42%, 53% and 76% respectively Over the

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	719	-3.49	-2.84	5.58	20.64	75.79
Total	1,506	*	-0.07	5.68	14.52	44.39

over the years

Source Baker Hughes

(*) No weekly data available for those particular regions

NEWS OF THE WEEK

GULF COOPERATION COUNCIL (GCC)

UAE

- UAE's ADNOC, TAQA Start \$3.6 Billion Project to Cut Emissions**
Abu Dhabi National Oil Co. (ADNOC) and Abu Dhabi National Energy Co. (Taqa) will establish a \$3.6 billion project to cut the carbon footprint of the national oil producer's offshore operations by more than 30% starting 2025, ADNOC announced in a statement. The project is part of efforts by the United Arab Emirates to neutralize carbon emissions by 2050.
- UAE's NMDC awarded \$369m Port contract**
National Marine Dredging Co. (NMDC), UAE announced in a statement that it has awarded the project, Shamal Development-Marine Works. National Marine Dredging Co. (NMDC), UAE announced in a statement that it has won two projects each in UAE and Egypt. The combined value of the contracts is around AED 635 million (USD 172.9 million). **Dadna Fujairah Project:** NMDC scope includes dredging, reclamation, breakwater, quay wall and demolition works. The value of the contract is AED 485 million. The Project is expected to be executed over 18 months. **Bardawil Project:** Bardawil project which has been awarded to NMDC's joint venture in Egypt, the Challenge Egyptian Emirates Co.
- BPGIC - Fujairah Topping Unit**
Brooge Petroleum and Gas Investment Co (BPGIC) is planning to undertake the construction of a new oil refinery with the output capacity of 24,000 BPD in Fujairah, the UAE. It includes Construction of a

	<p>crude distillation unit, Construction of a flash unit, Installation of the flash drums, Installation of the heat exchangers, Installation of air coolers, Construction of associated facilities. Contract Value \$24 m.</p> <ul style="list-style-type: none"> • <u>ADOC - Hail Oil Field Water Injection Project</u> Abu Dhabi Oil Company (ADOC) is planning to undertake the construction of water injection project at Hail Oil field in Abu Dhabi, the UAE. Project includes Installation of water injection pumps, Installation of a water filtration facility, Installation of chemical injection, Installation of hooks ups, Laying of pipelines, Construction of associated facilities. Contract Value \$40 m Award Date October 2021 • <u>Enerwhere and BESIX announce Dubai Waste-to-Energy plant construction</u> The plant will convert 1.9 million of municipal solid waste per year to 200 MW of thermal energy which will be fed into the local grid. Enerwhere announced its eighth project with BESIX to power the construction of Dubai Waste-to-Energy plant. The solar-diesel hybrid microgrid will power the entire construction site including four tower cranes of 100 metric tonnes lifting capacity. Waste-to-Energy plant is developed by consortium including Dubai Holding, ITOCHU Corporation, Hitachi Zosen Inova, BESIX Group and Tech Group.
BAHRAIN	<ul style="list-style-type: none"> • <u>Mitsubishi & SEPCOIII signed Bahrain's 680MW Power Project</u> SEPCOIII, China announced in a statement that the EPC Contract of Alba Power Project was successfully signed between ALBA, SPECOIII and Mitsubishi Power in Bahrain. Alba Power Project is an EPC Project solicited by Aluminum Bahrain B.S.C (ALBA) in order to supplement the power gap of expansion production line of electrolytic aluminum. Aluminium Bahrain B.S.C (Alba), the world's largest aluminium smelter ex-China announced in a statement during the Board of Directors meeting that, it has issued a Limited Notice to Proceed, for the construction of 680.9 MW Power Station. The Limited Notice to Proceed issued to Mitsubishi (Japan) & SEPCO III (China) Consortium, subject to successful financial closure. The Consortium will execute the project on Engineering, Procurement and Construction (EPC) basis. The net output of the project is 680MW and is scheduled to commercial operation in 2024.
KUWAIT	<ul style="list-style-type: none"> • <u>Site allocated for recycling of oil waste – ARAB TIMES – KUWAIT NEWS – Arab Times Kuwait English Daily</u> According to an informed source in Kuwait Municipality, the request of the Direct Investment Promotion Authority was approved by the concerned department in the municipality to allocate a site of an area of one million and 560,000 square meters for the establishment of industrial project sites for recycling of oil waste in Al-Zour Refinery in north of the country, reports Al-Qabas daily. • <u>Kuwait signs Jurassic gas deal with local firm</u> State-owned <u>Kuwait Oil Company</u> (KOC) has signed a contract with <u>Spetco International Petroleum Company</u> for the development of Jurassic gas field in the Northern border area, KOC's CEO was quoted on Sunday as saying. KOC awarded package 1 known as "JPF-4" of the giant gas project to the Kuwait-based <u>Spetco</u> after it submitted the lowest bid, Imad Sultan told the Kuwaiti Arabic language daily Alrai. The \$400-million project involves the production of nearly 150 million cubic feet of gas per day and 50,000 of light crude per day, Sultan said. According to the paper, the project and another one awarded to a Chinese firm aim to boost Kuwait's gas output to nearly 950 million feet per day. Jurassic gas project in North Kuwait close to the border with Iraq will have a capacity of 100,000 barrels per day of light crude and 300 million cubic feet of free gas a day. • <u>Kuwait to issue 50 oil project tenders: report</u> State-owned <u>Kuwait Oil Company</u> (KOC) intends to issue nearly 50 tenders for small and medium projects as part of long-term plans to expand its crude and gas production, a local newspaper reported on Wednesday. Some of those tenders have already been announced and several companies have submitted bids for them, the Arabic language daily Alanba said. It quoted KOC sources as saying the number of tenders planned by the Gulf emirate's upstream investment arm is the largest since the outbreak of Coronavirus 2 years ago. "These tenders are part of KOC's programme to boost spending

	<p>in the next years to achieve output targets set in the 2040 strategy that will see crude output rise to 3.6 million barrels per day (bpd) and non-associated gas to 1.5 billion cubic feet/day,” the report said. Projects comprise installation of pipelines in various areas, construction of power substations, supply and construction of sea cables, maintenance works for the company’s oilfields in West Kuwait, installation of oil well injection equipment in North Kuwait and oil pollution clean-up operations, the report added.</p>
OMAN	<ul style="list-style-type: none"> <p>• <u>Agreement Signed for Oman’s first Solar Powered biodiesel plant</u> The post Agreement Signed for Oman’s first Solar Powered biodiesel plant appeared first on SaudiGulf Projects. The officials from Al Shawamikh and Wakud at the signing ceremony. Oman’s leading Super Local Community Contractor (SLCC) Al Shawamikh Oil Services (Al Shawamikh) and biodiesel project developer Wakud have signed an agreement to install a solar energy system in Khazaen Economic City in the wilayat of Barka. According to the statement, Wakud will be the first facility of its kind in the region and the world to be powered entirely by solar energy with the completion of this project.</p> <p>• <u>Shell signs gas deal for Oman Saih Rawl field</u> Oman has signed a concession deal with Shell Integrated Gas Oman BV, a subsidiary of Royal Dutch Shell, and its partners, to develop and produce natural gas from block 10 of the Saih Rawl gas field within two years. Shell’s partners are OQ and Marsa Liquefied Natural Gas LLC (a joint venture between TotalEnergies and OQ).</p> <p>• <u>TotalEnergies signs agreements for the development of low carbon natural gas projects in Oman</u> The post TotalEnergies signs agreements for the development of low carbon natural gas projects in Oman appeared first on SaudiGulf Projects. The post TotalEnergies signs agreements for the development of low carbon natural gas projects in Oman appeared first on SaudiGulf Projects.</p> <p>• <u>Oman awards \$145.6million water treatment project to Suez</u> France’s, <u>SUEZ</u> announced in a statement that it has been awarded a Design, Build, Own, Operate and Maintain (DBOOM) contract for the treatment of produced water coming from oil fields located in Rima, about 700 kms South of Muscat, capital of Oman. The plant capacity will be 40,000 m3 /day. The value of the signed contract is around €120 million (\$145.6million). The duration of the contract is 20-years. The project was awarded by Petroleum Development Oman (PDO), the leading oil & gas exploration and production company in the Sultanate. The contract aims at implementing alternative techniques to treat and dispose produced water, which is the oily wastewater generated during the extraction and recovery of oil. A large quantity of produced water is being generated from oil fields, depending on oil fields, one barrel of oil produces five to ten barrels of water.</p>
QATAR	<ul style="list-style-type: none"> <p>• <u>Qatar Energy - Utilization of Produced Water From Storage Tanks</u> Qatar Energy is undertaking the development of a water collection system including produced water collection tank to deal with water produced by degassing stations in the Dukhan area, Qatar. Project includes Installation of a produced water collection system including produced water collection tank (PWCT), Provision of a PWCT installed in concrete pit backfilled with sand, Installation of three vertical submersible PWCT pumps, Produced water collection pipework from storage tanks to the PWCT and from the PWCT to the designated tie-in point at the inlet of the PWST & Provision of blanketing gas, vent, and utility pipework. Contract Value \$17 m Award Date July 2021.</p>
SAUDI ARABIA	<ul style="list-style-type: none"> <p>• <u>Alkhorayef wins Saudi utility maintenance contract</u> Saudi-based Alkhorayef Water and Power Technologies Company said it has secured a SR34 million (\$9.05 million) maintenance contract from the Ministry of Environment Water and Agriculture for the Qassim region in the kingdom. Under the three-year contract, Alkhorayef Water and Power Technologies Company will be responsible for all the operations and maintenance works related to the Uglat Alsugoor and Dariyah and the villages and centres of Qassim region, said the company in its filing to Saudi bourse Tadawul.</p>

	<ul style="list-style-type: none"> • <u>Saudi Aramco - Unconventional Gas Program - Jafurah Gas Terminal - Cogeneration Independent Steam and Power Plant (ISPP)</u> Saudi Aramco plans to develop a cogeneration power and steam plant at the Jafurah gas development. The Jafurah gas development is part of Aramco's \$3.2 billion unconventional resources program, which aims to develop shale gas in three areas. Jafurah lies southeast of Ghawar, the world's largest conventional oil field. • <u>SWCC - Tanks Water Transmission System in Jubail</u> Saline Water Conversion Corporation (SWCC) has undertaken the construction of a water transmission system in Al Jubail, Saudi Arabia. It includes Installation of a 38km pipeline network with a diameter of 1100mm, Installation of booster pump, Installation of speed drive pumps, Construction of a pump head, Construction of associated facilities. Contract Value \$80 m Award Date August 2021.
ASIA EXCLUDING GULF COOPERATION COUNCIL (GCC)	
CHINA	<ul style="list-style-type: none"> • <u>HZPGC - Lianjiang Nuclear Power Plant</u> Huadian Zhanjiang Power Generation Company is developing a large-scale coal-fired power plant in Longtousha, Cheban Town, Lianjiang, Guangdong Province.
INDIA	<ul style="list-style-type: none"> • <u>Indian Oil to invest \$1.19bn to build new crude oil pipeline</u> <u>State-owned oil refiner Indian Oil Corporation (IOC) is planning to invest \$1.19bn (INR90.28bn) for the construction of a new crude oil pipeline project in the country. With a nameplate capacity of 17.5 million tonne per annum (MMTPA) capacity, the pipeline will run from the port city of Mundra in Gujarat to IOC's Panipat refinery in Haryana. The project will also include installation of nine crude oil storage tanks, each with 60,000 kilolitres capacity, at Mundra.</u> • <u>Oil India to set up green hydrogen plant in Assam</u> <u>Oil India Ltd, the nation's second-largest state-owned oil explorer, is setting up a plant to manufacture green hydrogen at its Jorhat oilfield in Assam, the company said in a statement. "To strengthen its bouquet of clean energy offerings", the company has initiated action for setting up a 100 kW green hydrogen plant at its Pump station-3 in Jorhat, it said. The pilot plant will generate green hydrogen using AEM technology, it said without giving details.</u>
INDONESIA	<ul style="list-style-type: none"> • <u>Indonesia to commence 22 new petrochemicals projects through 2025</u> Indonesia is likely to start operations of 22 petrochemicals projects from 2021 to 2025, mainly driven by strong demand for plastics and fertilizers, according to GlobalData, a leading data and analytics company. Indonesia, one of the largest economies in Southeast Asia, is witnessing strong demand for petrochemicals, especially for plastics and fertilizers. Indonesian government plans to minimize dependence on petrochemicals imports by promoting the domestic petrochemical sector to meet the soaring demand." Among the upcoming methanol projects in Indonesia, the Air products Bengalon Methanol Plant project leads with a production capacity of 2 MMtpy. The project is expected to start operations in 2025. The PT Trans Pacific Petrochemical Indotama Tuban Polypropylene Plant is expected to start operations in 2024 while Lotte Chemical Corporation Cilegon Polypropylene Plant will commence operations in 2025. • <u>Pertamina hands out FEED deals for \$4bn petchem complex in Indonesia</u> Hyundai Engineering & Construction and partner Saipem will provide front-end engineering and design (FEED) services for Pertamina's TPPI Olefin Complex project in Indonesia. Samsung Engineering and partner Technip have also signed a FEED contract for the same project.

IRAQ	<ul style="list-style-type: none"> • <u>IDC starts Drilling in Mishrif Reservoir</u> The Iraqi Drilling Company (IDC) has started drilling a well "Ammara 19" at Missan Oil Company (MOC)'s Amara field, within the Mishrif reservoir. IDC's Director General, Bassim Abdul Kareem, said the drilling operations were carried out using the 2000-HP drilling rig "IDC 23". The planned depth of the well is 3,290 meters.
LEBANON	<ul style="list-style-type: none"> • <u>Ministry of Energy and Water - Zahrani 650 MW Power Plant</u> The project calls for the development of a new 650-megawatt (MW) power plant located in Deir Zahrani, Nabatieh. The new facility will be built under an Independent Power Production (IPP) scheme and is part of the Ministry of Energy and Water (MEW)'s plan to enhance electricity production in the country through the creation of new power plants in 2019-2025.
MONGOLIA	<ul style="list-style-type: none"> • <u>Petro Matad plans Mongolian oil in 2022</u> Production from the Heron field could peak at 9,000bl/d and feed both exports and the domestic market. AIM-listed independent Petro Matad expects to produce first oil from its Heron-1 well in Mongolia in mid-2022, the firm's CEO Mike Buck says. The Heron field's initial output is forecast to be just c.500bl/d. But production is expected to rise to around 6,000bl/d by 2024—roughly when a government refinery is expected to enter service—and to later peak at potentially 9,000bl/d. Covid-19 and the resulting strict Chinese border restrictions made it hard to operate in 2020-21, Buck says, but Petro Matad is now in advanced discussions with service providers to bring Heron-1 into production. The contractors are confident they can fit in the necessary work, despite a backlog of drilling.
SINGAPORE	<ul style="list-style-type: none"> • <u>Sumitomo Corporation and Keppel Offshore & Marine enter MoU to Explore Ammonia Fuel Business in Singapore</u> Sumitomo Corporation and Keppel FELS, a wholly owned subsidiary of Keppel Offshore & Marine Ltd (Keppel O&M), have signed a memorandum of understanding (MoU) to explore the feasibility and implementation of various ammonia fuel applications in Singapore.
THAILAND	<ul style="list-style-type: none"> • <u>EGAT - North Bangkok Power Plant Extension - Phase 1 - 830 MW Gas-Fired Power Plant</u> Electricity Generating Authority of Thailand (EGAT) is planning to implement the first phase expansion of the North Bangkok Power by adding an 830 megawatt (MW) natural gas-fired power plant that will operate commercially in 2028. The power plant will be constructed in the same area as the present North Bangkok Power Plant, at EGAT headquarters, Bang Kruai District, Nonthaburi Province. • <u>Shelf Drilling bags fresh extensions with Chevron for ops in Gulf of Thailand</u> Shelf Drilling reported on Monday that it has secured contract extensions for the Shelf Drilling Chaophraya and Shelf Drilling Krathong jack-up rigs with Chevron Thailand Exploration and Production for operations in the Gulf of Thailand. The high specification jack-up rigs were uniquely built fit for purpose for Gulf of Thailand drilling activity. The extension of both rigs further demonstrates our valued relationship with Chevron and our commitment to the Kingdom of Thailand.
TURKEY	<ul style="list-style-type: none"> • <u>TPAO - Sakarya Gas Field : Pipeline Works</u> Turkish Petroleum Corporation is undertaking the construction of seabed natural gas pipelines at Sakarya Gas Field ,Turkey. Project Includes Phase I - 16-inch diameter pipeline to shore for 1 billion cubic feet per day,Phase II - 24-inch diameter line to Filyos and up to 30 new subsea wells, Installation of pumping stations, Installation of control, leak detection, and security systems, Installation of valves and related equipment, and Construction of associated facilities. Contract Value \$160 m Award Date November 2021.

TURKMENISTAN	<ul style="list-style-type: none"> • <u>Turkmengas - Galkynysh Gas Field: Phase 3</u> Turkmen gas the state-owned National Gas Company of Turkmenistan is planning to develop Galkynysh Gas Field previously South Iolotan gas field or South Yolotan – Osman field in Mary, Turkmenistan. Project includes Construction of a gas processing plant with a capacity of 35 million m3 per year, Construction of gas treatment and sulfur handling facilities, Construction of storage facilities, Installation of well pads, nstallation of gathering facilities,Construction of associated facilities Contract Value \$2,824 m Award Date July 2021.
AUSTRALIA	
AUSTRALIA	<ul style="list-style-type: none"> • <u>Venice Energy gets green light for Port Adelaide LNG project</u> The government of South Australia has granted Australian developer Venice Energy approval to build an LNG import facility in Port Adelaide. Venice Energy proposed to build a A\$250 million (\$181 million) <u>LNG</u> import facility to enhance the supply of gas to South Australia. In November of last year, it <u>signed</u> a project agreement with Flinders Ports. The project is called the Outer Harbor LNG Project, located at the Port of Adelaide. The company says the terminal will become the only LNG import facility in this reagon. Moreover, it is the first in the world to be powered by renewable energy. This granting of development approvals enables the company to undertake a feasibility study. The study will look into making the 680 kilometres Seagas pipeline from Victoria to South Australia. Thus, this will enable the terminal to supply gas to two states.
AFRICA	
IVORY COAST	<ul style="list-style-type: none"> • <u>Eni eyes huge \$11bn deep-water project in Ivory Coast</u> Italian major Eni is moving fast to commercialise its huge Baleine oil and gas discovery offshore Ivory Coast and plans to invest \$11 billion. Baleine discovery will be tapped in two phases, the second involving no less than 60 wells.
MOROCCO	<ul style="list-style-type: none"> • <u>Drilling Works at Anchovy Gas Project Site in Morocco Begins</u> Drilling works have begun at Anchovy Gas Project site in Lixus license, Morocco, according to <u>Chariot Limited</u>, following the arrival of the Stena Don drilling rig that was leased by the Africa-based transitional energy company, formerly known as Chariot Oil and Gas, from <u>Stena Drilling Limited</u> last November. Once the expected reserves are interspersed, Chariot plans to sell 40 million cubic feet of this gas annually over 20 years, according to the take-or-pay model, to a partner whose identity has not yet been revealed.
MAURITANIA	<ul style="list-style-type: none"> • <u>NFE Signs MOU With Mauritania for Fast LNG and Gas to Power Project</u> New Fortress Energy Inc. (NASDAQ: NFE) (“NFE”) announced today the execution of a Memorandum of Understanding (MOU) with the Islamic Republic of Mauritania for the development of an Energy Hub, including natural gas, power, liquefied natural gas (“LNG”) and blue ammonia, utilizing existing offshore gas reserves off the coast of Mauritania.Under the MOU, NFE will deploy its innovative “Fast LNG” liquefaction technology to produce LNG in the Atlantic coastal basin offshore Mauritania for local gas and power markets as well as international exports. NFE will supply natural gas to both the existing 180MW Somolec Power Plant and a new 120MW combined cycle power plant that will be developed.
MOZAMBIQUE	<ul style="list-style-type: none"> • <u>CTB - Beluluane Thermal Power Plant</u> The Government of Mozambique is set to construct a gas-fired power station in Beluluane, in Boane district about 30 kilometers (km) west of Maputo. Central Termica de Beluluane (CTB) is the concession holder and will have exclusive rights for financing, construction, operation, exploration, maintenance, and expansion of infrastructure for importing, receiving, storage, treatment, and export of Liquefied Natural Gas (LNG). Mozambique plans to export power generated at Beluluane to South Africa and

	<p>other markets in the Southern African Development Community (SADC) region. It could also supply power to the Mozal aluminium smelter, which is located in Beluluane. Natural gas will be supplied by Beluluane Gas Company (BGC) using imported Liquefied Natural Gas (LNG).</p> <ul style="list-style-type: none"> • <u>GL Africa - Nampula 250-MW Gas Power Plant</u> GL Africa Energy in partnership with the Government of Mozambique is planning to finance, build and operate a 250-MW gas power plant in Nampula province, Mozambique.
TUNISIA	<ul style="list-style-type: none"> • <u>GCT - Sea Water Desalination Plant</u> Tunisian Chemical Group (GCT) is planning to undertake the construction of a seawater desalination plant in Gabes, Tunisia. The project is designed to secure the group's water independence and cut costs insofar as the National Water Distribution Utility (SONEDE) is the provider along with wells. Additionally, units coming under the Tunisian Chemical Group in Gabès, Skhira, and Mdhila were fitted out with equipment to cut greenhouse gases, including CO2 and ammonia gas. Contract Value \$89 m Award Date September 2021
UGANDA	<ul style="list-style-type: none"> • <u>Total/TLW/CNOOC - Tilenga Oil Field Development</u> Total E&P Uganda (Total), a subsidiary of Total SA, Tullow Oil Plc (TLW), and China National Offshore Oil Corporation Ltd (CNOOC) are jointly undertaking the major development of surface facilities for Tilenga Oil Field in Albertine Region, Uganda. Project includes Development of a central processing facility (CPF) with the capacity to process 190,000 barrels of oil and 700,000 barrels of total liquid per day, Drilling of over 426 wells (200 water injector wells, 196 oil producer wells, 2 polymer pilot wells, and 28 reference wells) on 31 well-pads, Installation of 160km of flow-lines which will transport crude oil and water from the wells to the CPF. Contract Value \$2,000 m.
ZIMBABWE	<ul style="list-style-type: none"> • <u>Bulawayo Thermal Power Station Project to Begin in 2022</u> According to a senior government source, the <u>Zimbabwe Power Company</u> (ZPC) is anticipated to complete financial agreements with an Indian contractor this month, allowing the Bulawayo Thermal Power Station re-powering project to begin in the first quarter of 2022. The plant is one of the country's oldest, having been built by the Municipality of Bulawayo between 1947 and 1957 with an original installed capacity of 120MW.
EUROPE	
BELGIUM	<ul style="list-style-type: none"> • <u>Engie - Les Awirs 870-MW Combined Cycle Gas Turbine Power Plant</u> Engie, former Engie Electrabel, is considering building a new high-efficiency gas power plant in Les Awirs, near Liege, with the support of the federal capacity mechanism to accommodate the closure of nuclear power plants by 2025. • <u>Belgian Fluxys awards Lithuanian MT Group with EUR 14 million contract for Zeebrugge terminal capacity increase project</u> MT Group, a Lithuanian company implementing energy and industrial infrastructure projects in Europe, has signed a EUR 14 million contract with Fluxys LNG – a 100% affiliate of Fluxys Belgium operating 4,000 kilometers of pipeline, a liquefied natural gas terminal totaling a yearly regasification capacity of 9 billion cubic meters and an underground storage facility in Belgium. The project aims to expand the operational volume of the Zeebrugge LNG terminal while significantly reducing the facility's environmental footprint. The general contractor's contract concluded at the end of this year foresees an expansion of one of the first LNG terminals in Europe, which will not only allow for a significant increase in the regasification capacity but also significantly abate greenhouse gas emissions and other pollutants. Complex technological works will last until mid-2023.

NETHERLAND	<ul style="list-style-type: none"> <u>Rotterdam CCS project signs up four major users</u> Porthos cluster project nearing FID as Shell, ExxonMobil, Air Liquide and Air Products sign final contracts. Rotterdam carbon capture and storage (CCS) project Porthos has reached a key milestone with the signing of final contracts with Shell, ExxonMobil and industrial gases firms Air Liquide and Air Products for the transport and storage of a combined 2.5mn t/yr of CO₂, potentially from 2024. FID on the project is expected in spring 2022, pending government approvals, according to Porthos, a joint venture between Dutch gas company Energie Beheer Nederland, Dutch gas transmission system operator Gasunie and the Port of Rotterdam Authority.
NORWAY	<ul style="list-style-type: none"> <u>Aker BP signs \$14bn deal to buy Lundin Energy's E&P business</u> The combined company, which will have 2.7 billion boe of reserves, will be the second-largest oil and gas producer on the NCS. Aker BP has signed a deal to buy the exploration and production (E&P) business of Sweden-based Lundin Energy for around \$13.95bn (NOK125bn). <u>Aker secures decommissioning contract for two fields offshore Norway</u> Aker Solutions has received a 'sizeable contract' from Heerema Marine Contractors to recycle installations from the Heimdal and Veslefrikk fields offshore Norway. Under the contract, which follows a letter of intent from March 2021, Aker Solutions will be responsible for reception, dismantling, and recycling of three offshore installations from the Equinor-operated <u>Heimdal and Veslefrikk fields</u>. Aker terms a contract 'sizeable' when contract value ranges between \$22.5m (NOK200m) and \$78.9m (NOK700m). <u>Grant awarded to Norwegian ammonia/offshore storage project</u> They plan to construct the Barents Blue facilities in Finnmark, northern Norway, including CO₂ storage offshore. Production capacity will be 3,000 t/d of ammonia. During the process, carbon will be captured and transported by ship for storage in the subsea Polaris reservoir, with an estimated capacity of more than 100 MMT, equivalent to twice Norway's annual greenhouse gas emissions. IPCEI also gives Horisont Energi the opportunity to link the Barents Blue project with other projects in the 23 participating European countries. <u>Sevan's cylindrical FPSO concept selected for Barents Sea project</u> Sevan announced on Tuesday that the concept chosen for the Wisting field is a Sevan designed cylindrical FPSO with power from shore to lower the CO₂ emission from the field. <u>Electrification of oil and gas assets</u> is considered to be one of the main solutions for decarbonizing existing and future oil and gas production with electricity provided either from an onshore power cable or offshore wind turbines.
RUSSIA	<ul style="list-style-type: none"> <u>Novatek and Uniper agree on first Russian-German low carbon ammonia supply chain</u> Novatek and Uniper said they reached an agreement on Russian-German long-term supply of large volumes of low carbon ammonia. The companies said that these supplies will be delivered to Uniper's markets in Germany and North-West Europe. "This project would cover a significant share of the low carbon hydrogen demand in Germany," said Klaus-Dieter Maubach, CEO of Uniper. Uniper is planning an ammonia import terminal in Wilhelmshaven, the company said. The terminal will be equipped with a storage facility and a cracker operating with green power. The imported low-carbon ammonia will be transformed into gaseous hydrogen – and it will be fed into the future German hydrogen pipeline system, Uniper said in the statement. Novatek is developing a major low-carbon ammonia production facility on the Yamal Peninsula in northwestern Siberia. <u>Lukoil chooses Sarens to carry out the installation of several modules at its Caspian Sea plant</u> Lukoil, Russian energy corporation and one of the most important oil refineries in the world, has chosen Sarens to carry out the installation of several modules on its Caspian Sea oil platform. Sarens has been chosen for the work thanks to its background in heavy lifting and specialised machinery, as well as its expertise in the construction of nuclear plants, coal-fired power stations, and chemical

	<p>plants all over Asia and Europe. This project consisted in lifting the rotary drill head to a sufficient height for its placement, which required a CC 6800-1 crawler crane with SSL/LSL configuration and 114 metres height.</p> <ul style="list-style-type: none"> <u>Gazprom to sign memo with Linde for third line of Ust-Luga LNG plant</u> The board of Russia's Gazprom has approved signing a memorandum with Linde and RusKhimAlyans to build a third line at a LNG plant at the Baltic Sea port of Ust-Luga, Gazprom said on Friday. The LNG plant is a part of a gas chemical complex that will include a plant with annual capacity to process 45 Bm³ of gas and a 13 MMtpy LNG plant. The complex is expected to start production in 2024-2025. <u>NOVATEK - Obskiy Gas Chemical Complex</u> 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.
UK	<ul style="list-style-type: none"> <u>Victory: Plans submitted for West of Shetland gas discovery</u> Plans have been submitted to the UK Government to develop the Victory gas discovery in the West of Shetland.
NORTH & SOUTH AMERICA	
BRAZIL	<ul style="list-style-type: none"> <u>Fronrunner emerges in Enauta tender for Atlanta drilling rig</u> Brazilian independent set to award contract for campaign at Santos basin field. Constellation Oil Services has submitted the lowest bid and is inching closer to land a contract with Brazilian independent Enauta for the charter of a drilling rig. <u>Brazil sets the clock for third permanent offer bid round</u> The Brazilian National Petroleum Agency (ANP) has marked on the calendar a date to carry out the third bid round featuring onshore and offshore exploration blocks that are part of its permanent offer initiative. There are currently 69 companies qualified to bid in the permanent offer round, including state-controlled oil giant Petrobras and several international players such as BP, Chevron, Ecopetrol, Equinor, ExxonMobil, Karoon, Murphy Oil, Repsol, Rosneft, Shell and TotalEnergies. <u>Solstad scores new deal with Petrobras for ops offshore Brazil</u> Solstad Offshore reported the contract award for the AHTS BOS Turquesa on Monday. The vessel is expected to support Petrobras' exploration and production activities on the Brazilian continental shelf. According to Solstad, the three-year contract contains extension options, which Petrobras can decide to exercise. The new contract is scheduled to start in the first quarter of 2022.
USA	<ul style="list-style-type: none"> <u>Svante & Kiewit to Develop Carbon Capture Projects in North America</u> Svante and Kiewit Energy Group Inc. have entered into a Memorandum of Understanding (MoU) to establish a strategic alliance to pursue industrial carbon capture projects under development by industrial carbon emitter clients in the U.S. and Canada including cement, SMR hydrogen, refineries, chemicals, steel, ammonia and pulp & paper facilities. The KSI Alliance will work as a highly collaborative, integrated team to offer clients a "one-stop-shop" common business development and construction approach from pre-construction services phase to engineering, procurement and construction (EPC) project delivery. The carbon capture projects will employ Svante's solid sorbent technology to capture carbon dioxides directly from industrial post-combustion diluted flue gases as a non-intrusive "end-of-the-pipe" solution to produce pipeline-grade pure CO₂ for safe storage.

- **Chevron Phillips Chemical Plans New Propylene Unit in Texas**

Chevron Phillips Chemical has announced that it will expand upon its propylene business in the Gulf Coast with the addition of a new C3 splitter unit. This new unit will be located in Baytown, Texas at the company's existing Cedar Bayou complex. This C3 splitter unit will have an anticipated capacity of 500,000 tons per year upon its startup in 2023. Chevron Phillips Chemical also announced that S&B Engineers and Constructors of Texas has been chosen to engineer, procure and construct the project, with construction expected to begin in January 2022.

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