

GERAB**BULLETIN**

Weekly News

**COMMODITY UPDATES**

- Steel HRC (North America) prices fell by 18% WTD and Steel HRC (FOB) china prices fell by 10% WTD. Iron ore prices are in downtrend and trading lower by 49% than a year ago prices.
- Natural gas prices went up by 7% WTD and still trading higher by 67% than a year ago prices.
- Crude Oil Brent and Crude Oil WTI prices declined by 8% WTD but are trading higher by 30% than a year ago prices.

COMMODITY	UOM	Latest Price	WTD %	MTD %	3MTD %	6MTD %	YTD %
Chromium	USD/MT	10,921.43	-0.07	-0.50	-5.63	5.60	22.43
Coal	USD/MT	469.58	7.14	7.70	39.36	102.95	191.46
Cobalt	USD/MT	65,830.03	-8.74	-16.52	-24.01	-11.93	27.69
Copper	USD/MT	7,291.50	-11.48	-19.47	-28.32	-25.17	-23.11
Crude Oil	USD/BBL	98.02	-11.14	-15.48	-5.70	16.73	31.87
Crude Oil Brent	USD/BBL	99.80	-7.72	-15.05	-5.97	17.50	32.92
Crude Oil WTI	USD/BBL	96.24	-7.99	-15.91	-5.43	16.76	30.75
Iron Ore	USD/MT	109.68	-15.93	-19.68	-29.65	-14.53	-49.18
Molybdenum	USD/MT	36,603.00	-3.99	-4.46	-13.73	-12.37	-10.18
Natural Gas	USD/MCF	6.56	7.19	-16.90	-6.55	52.04	66.65
Nickel	USD/MT	21,310.00	-2.69	-17.50	-35.74	-3.12	12.77
Steel HRC (FOB China)	USD/MT	619.50	-10.06	-15.59	-27.14	-17.37	-31.16
Steel HRC (N. America)	USD/MT	992.08	-17.88	-21.28	-39.22	-36.29	-50.38
Steel Rebar	USD/MT	639.90	-7.74	-13.68	-26.45	-20.85	-28.57
Steel Scrap	USD/MT	375.00	-	-1.98	-37.52	-20.00	-25.36

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

CRUDE OIL STOCK

Region	Unit	Latest Count	WTD %	MTD %	3MTD %	6MTD %	YTD %
US Stocks of Crude Oil & Petroleum Products	Thousand Barrels	16,92,658.00	0.89	0.84	-0.22	-4.25	-10.39

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	1.0024	-1.41	-3.92	-7.33	-12.18	-15.29
USDCNY	1 USD to CNY	China	CNY	6.7286	-0.54	0.40	-5.32	-5.84	-4.12

Source- Trading Economics

Source- Trading Economics / Wall Street Journal / CNBC

STOCK PRICES							
Name	Latest Value	Units	WTD%	MTD%	3MTD%	6MTD%	YTD%
ArcelorMittal SA	22.19	USD	-	-17.81	-32.33	-40.38	-28.16
Glencore PLC	418.45	GBP	-3.42	-13.42	-20.61	3.76	31.07
NYSE American Steel Index	1,417.90	Index	-1.35	-11.01	-30.48	-16.15	-20.07
Rio Tinto PLC	4,792.00	GBP	-1.40	-13.74	-21.81	-11.13	-21.29
Tenaris SA	25.27	USD	1.49	-14.63	-21.76	6.13	21.08
Tubacex SA	2.04	EUR	-5.99	-16.39	7.37	29.94	36.73

INTERNATIONAL RIG COUNTS

ACTIVE RIG COUNTS BY REGION						
Region	Latest Count	WTD %	MTD %	3MTD %	6MTD %	YTD %
United Arab Emirates	48	*	0.00	17.07	14.29	6.67
GCC	197	*	-7.51	-2.48	4.23	10.06
Middle East	301	*	-3.83	-0.66	6.74	14.89
Africa	72	*	2.86	-11.11	-11.11	24.14
Asia-Pacific	183	*	1.10	4.57	1.67	8.93
Europe	79	*	11.27	14.49	-24.76	-16.84
Latin America	158	*	3.27	-0.63	0.64	11.27
North America	925	1.20	2.21	16.94	11.85	44.53
Total	1,718	*	1.48	8.87	5.27	25.86

Source- Baker Hughes

(*) No weekly data available for those particular regions

NEWS OF THE WEEK

GULF COOPERATION COUNCIL (GCC)

UAE	<ul style="list-style-type: none"> <u>Al Dhafra Petroleum - Haliba Oil Field Development: Phase 2</u> Al Dhafra Petroleum Operations Company Limited LLC (Al Dhafra) is planning to undertake the construction of phase 2 of Haliba oil field development in the UAE. The project scope includes 1. Construction of crude producer wells.2. Construction of water injection wells.3. Construction of central processing facility.4. Installation of a wellhead control panel. Award Date August 2022. 5th July 2022 <u>ADAC - Abu Dhabi Airport: Construction of TSE Tank, Pumping Station and RO Plant</u> Abu Dhabi International Airport is planning to construct a treated sewage effluent plant, pumping station and reservoir at the Abu Dhabi International Airport, the UAE.1. Construction of treated
-----	--

	<p>sewage effluent plant.2. Construction of pumping station.3. Construction of reverse osmosis plant.4. Installation of filters.5. Installation of SCADA system.6. Construction of associated facilities. Award Date August 2022. 5th July 2022</p>
BAHRAIN	<ul style="list-style-type: none"> • <u>Aluminium Bahrain - 5MW Alba Solar Power Plant</u> Aluminium Bahrain (Alba) is planning the construction of a solar power plant in Bahrain. The project includes 1. Construction of a 5MW solar power plant.2. Installation of solar photovoltaic (PV) panels with a minimum capacity of 350 watts.3. Installation of control systems.4. Civil works.5. Construction of associated facilities. Award Date August 2022. 6th July 2022
KUWAIT	<ul style="list-style-type: none"> • <u>MPW - Jahra East Pumping Station: Phase 1</u> The Kuwait Ministry of public works (MPW) plans to construct a pumping station at Jahra East Pumping Station Phase 1 with a capacity of 79000 m3/day of water. The project includes 1. Construction of 79,000 m3/day water pumping station.2. Construction of water tanks.3. Construction of chambers.4. Installation of pumps.5. Construction of associated facilities. Award Date August 2022. 6th July 2022.
QATAR	<ul style="list-style-type: none"> • <u>Qatar kicks off chase for Ruya offshore development</u> North Oil Company, a joint venture with TotalEnergies, targets oil production of 300,000 bpd from offshore field. Qatar's North Oil Company (NOC) has kicked off the chase for a new phase of development of the Al Shaheen offshore oilfield involving five prized engineering, procurement, construction and installation packages. The Ruya development previously referred to as Al Shaheen Phase 3 Batch 1 aims to achieve an oil production plateau of 300,000 barrels per day from the field, located offshore Qatar. Qatar has been aggressively scaling up its liquefied natural gas production capabilities, eyeing soaring demand in Europe and Asia, but is also expected to invest heavily in strategic offshore oil projects to sustain and ramp up production from some of its key oilfields. 7th July 2022 • <u>Qatargas - North Field Production Sustainability: Phase 2</u> Qatargas, a subsidiary of Qatar Petroleum (QP) is planning to undertake the drilling and installation of production platforms under the North Field Production Sustainability project in Qatar. The project includes 1. Installation of a fuel gas pipeline and.2. Installation of fiber optic cable network.3. Installation of control systems. Award Date September 2022. 5th July 2022 • <u>Qatargas - North Field Production Sustainability: Phase 2: Scope A</u> Qatargas is planning the development of a fuel gas pipeline and fibre optic cable network as a part of the North Field Production Sustainability project in Qatar. The project includes 1. Installation of a thermo-mechanically controlled processed (TMCP) pipeline of 32-inch diameter, stretching 280 km.2. Installation of the intra-field subsea composite cable network, spread across 105 km approximately and divided into 14 segments. Award Date September 2022. 5th July 2022 • <u>Commercial bids for Qatar chemicals project imminent</u> Technical bids for the Ras Laffan petrochemicals project, which will feature the region's largest ethane cracker, were submitted in May. 12th July 2022
OMAN	<ul style="list-style-type: none"> • <u>Tanweer - 146MW Hybrid Solar-Diesel IPP</u> Tanweer earlier known as RAECO plans to build a hybrid solar-diesel power plant at 11 different locations five will be located in the Dhofar governorate, two in South Sharqiya, two in Al Wusta, one in Musandam and one in Dhahirah, Oman.The plants are to be located in Madha, Masrooq, Mittan,

	<p>Al-Mazyunah, Farshat Qatbeet, Al-Hallaniyat, Hasik, Hitam, Al-Khadra, Al-Khuwaima and Masirah.1. Construction of 70MW diesel generation plant.2. Construction of 48MW of solar PV plant.3. Construction of 28MW of battery storage capacity plant.4. Installation of solar panels.5. Construction of associated facilities.Award Date October 2022. 5th July 2022</p>
SAUDI ARABIA	<ul style="list-style-type: none"> <p>• <u>Advanced Petrochemical signs \$1.6bn facilities</u> Saudi Arabia’s Advanced Polyolefins Industry Company (Apoc), a subsidiary of privately-owned Advanced Petrochemical Company, has signed SR6.1bn (\$1.6bn) of facilities with a consortium of financial institutions for the construction of three plants at Jubail Industrial City 2.The projects include a propane dehydrogenation (PDH) plant, a polypropylene (PP) plant, and an isopropanol (IPA) plant, the firm said in a filing with the Saudi Stock Exchange (Tadawul). The facilities comprise a base facility of SR4.7bn, a standby facility of SR438m, and a bridge murabaha facility of SR600m. The complex has a budget of \$1.88bn.EPC works on the complex were awarded in April last year to Italy's Tecnimont and South Korea's Samsung Engineering, while the civil works deal was awarded to the local Al-Rushaid Construction Company. 6th July 2022</p> <p>• <u>Aramco starts chase for huge Zuluf offshore projects worth up to \$2.5 billion</u> Saudi player recently floated tenders for a quartet of Zuluf EPCI projects as a part of its LTA arrangement with international contractors. Saudi Aramco has launched the chase for multiple offshore engineering, procurement, construction and installation (EPCI) contracts involving its Zuluf offshore upgrade project, with the packages together worth up to \$2.5 billion. At least three people familiar with the tender process told Upstream that Aramco recently floated tenders for a quartet of Zuluf EPCI projects as a part of its long term agreement (LTA) with international contractors. The Saudi Arabian state-owned giant has ramped up its spending on offshore brownfield, maintenance and incremental projects this year on the back of sustained high oil prices. 8th July 2022</p> <p>• <u>Aramco Inks EPC Agreements with Six JVs for New Saudi Energy Projects</u> Saudi oil giant Aramco has signed engineering, procurement and construction (EPC) agreements with six joint venture firms led by global industry heavyweights such as India's Larsen and Toubro (L&T), Korean groups Samsung and Hyundai as well as Italian contractor Saipem as part of its long-term growth strategy. The new agreements were signed as part of a major expansion of its Namaat industrial investment programme with 55 agreements and MoUs sealed across the sustainability, digital, industrial, manufacturing and social innovation sectors. It also represents significant progress for the programme, with 19 of the 22 MoUs signed last year already reaching fruition, with a total investment of \$3.5 billion. The six JVs involved in the deal include Kent & Nesma; L&T and Gulf Consolidated Contractors; Samsung Engineering and Al Rushaid Group; Hyundai and Al Rashid Trading and Contracting Company (RTCC); Saipem and Nasser S Al-Hajri Corporation (NSH) and Sinopec Shanghai Engineering Company (SSEC) and Abdel Hadi Abdullah Al Qahtani & Sons (AHQ). 12th July 2022</p> <p>• <u>RCJ&Y - Ras Al Khair Gas Network</u> Royal Commission for Jubail and Yanbu (RCJ&Y) is planning to undertake the development of Ras Al Khair gas network project at Area B in Ras Al Khair of Saudi Arabia. The project includes 1. Laying of 37 km of 36-inch Main Gas Pipeline.2. Installation of New Metering Skid adjacent to the existing Aramco Metering Skid. 3. Installation of gas filter system.4. Installation of scraper launcher, closed drain system and burn pits.Award Date September 2022. 5th July 2022</p> <p>• <u>RCJY - Potable Water and Industrial Water Networks</u> The Royal Commission for Jubail & Yanbu (RCJY) is planning to construct a Potable and industrial water network for Jazan City for Primary and Downstream Industries (JCPDI) in Jizan, Saudi Arabia. The water pipeline will spread across the Jizan Industrial City bound by road 8 to the north and road 1 to the west and road 18 to the south and road 9 to the east. The new potable water network aims</p>

	<p>to supply the required portable water demands across the industrial zone.1. Construction of potable and industrial water network.2. Construction of pumping stations.3. Construction of distribution networks.4. Installation of Transmission lines.5. Civil works.6. Construction of Associated facilities. Award Date August 2022. 5th July 2022</p> <ul style="list-style-type: none"> • <u>NEOM - NEOM City: Water Transmission Line from RE3 to Mountain Reservoir</u> Saudi Arabian NEOM is planning to undertake the construction of the water Transmission Line from the Lower mountain reservoir (RE3) to the mountain reservoir in NEOM Industrial City, Tabuk Province, Saudi Arabia. The project includes 1. Construction of 45km pipeline from RE3 to the mountain reservoir.2. Construction of storage tanks.3. Construction of pumping stations. Award Date October 2022. 11th July 2022 • <u>Contractors prepare bids for Amiral petrochemicals scheme</u> Satorp issued the main EPC tenders for the estimated \$5bn petrochemicals scheme, planned in Jubail, Saudi Arabia, during the second quarter. 13th July 2022 • <u>Italy's Saipem and Al Hajri Corporation sign deal with Aramco to set up EPC JV</u> The new joint venture will perform the full range of onshore EPC project in Saudi Arabia, maximizing the use of local resources. Saipem and Saudi construction company Nasser S. Al Hajri Corporation have signed a deal with Saudi Aramco to set up a new entity in the kingdom to execute onshore engineering, procurement and construction (EPC) projects. The initiative follows the MoU signed in September 2021, as part of the Saudi Aramco's Namaat industrial initiative investment programme, the Italian oilfields services company said in a filing on Thursday to the Borsa Italiana, where its shares trade. The disclosure did not give a value for the JV. The new joint venture will perform the full range of onshore EPC project in Saudi Arabia, maximizing the use of local resources. 14th July 2022
ASIA EXCLUDING GULF COOPERATION COUNCIL (GCC)	
CHINA	<ul style="list-style-type: none"> • <u>Covestro breaks ground on new polyurethane plant in Shanghai</u> These new facilities, which represent a combined investment of a mid-double-digit million euro amount, will be located within the Covestro Integrated Site Shanghai. Materials manufacturer Covestro today broke ground on two new plants in Shanghai to meet the rising demand for polyurethane dispersions (PUDs) and elastomers. These new facilities, which represent a combined investment of a mid-double-digit million euro amount, will be located within the Covestro Integrated Site Shanghai. "These projects will contribute to the high-quality and sustainable development in China and beyond," said Holly Lei, President of Covestro China. "They will also add to the scale and strength of our Shanghai site, which will be playing a key role in the quest of Covestro to becoming operational climate neutral by 2035. 9th July 2022
INDIA	<ul style="list-style-type: none"> • <u>India to Lead Global Trunk/Transmission Pipeline Growth by 2026</u> India is expected to lead in terms of global trunk/transmission pipeline length additions for planned and announced projects, contributing around 20% of the global planned and announced pipeline additions by 2026, according to GlobalData, a data and analytics company. India is set to have a planned pipeline length of 23,839 km and an announced pipeline length of 5,095 km by 2026, stated GlobalData in its latest report, 'Oil and Gas Pipelines Length and Capacity and Capital Expenditure (CapEx).' "Kandla-Gorakhpur is the largest upcoming pipeline project in India with a length of 2,809 km. Expected to start operations in 2024, the pipeline project would serve Liquefied Petroleum Gas bottling facilities in the states of Gujarat, Madhya Pradesh, and Uttar Pradesh to meet rising demand for the commodity," explained Sudarshini Ennelli, the Oil and Gas Analyst at GlobalData. 6th July 2022.

JORDAN	<ul style="list-style-type: none"> • <u>12 areas open for oil and gas exploration in Jordan —Energy Ministry</u> The Ministry of Energy on Wednesday defined the areas open for oil and gas exploration, dividing them into 12 areas, the Jordan News Agency, Petra, reported. According to a ministry report, investment opportunities in the Kingdom include Azraq, Al Sarhan, Al Jafr, West Safawi, the Dead Sea, Northern Highlands, Petra and Wadi Rum. The report focused on the current oil and gas agreements, namely granting the Risha area to the National Petroleum Company through a concession agreement for a period of 50 years since 1996, and granting the East Safawi area to the National Petroleum Company in 2014 through a shared production agreement. 7th July 2022
KOREA	<ul style="list-style-type: none"> • <u>KSOE bags \$2.2 billion order for 10 LNG carriers</u> South Korean shipbuilding group Korea Shipbuilding & Offshore Engineering (KSOE) has received two orders for the construction of a total of ten liquefied natural gas (LNG) carriers. The orders have a combined value of KRW 2.87 trillion (about \$2.2 billion), the shipbuilder revealed in two separate stock exchange filings on 7 July 2022. Under the first contract signed with an undisclosed European shipping company, KSOE's Hyundai Heavy Industries (HHI) will build a total of eight 174,000 cbm LNG carriers. The ship octet is slated for delivery by mid-November 2026. Under the second deal, KSOE unit Hyundai Samho Heavy Industries (HSHI) will construct two LNG carriers for an unnamed ship-owner from Oceania. The new build duo is planned to be handed over to its owner by 21 August 2026, according to KSOE. KSOE has so far this year won orders for 137 units valued at \$17.34 billion, achieving 99.4 percent of its annual order target of \$17.44 billion, Yonhap News Agency reported. 7th July 2022
MALAYSIA	<ul style="list-style-type: none"> • <u>Samsung Engineering wins Malaysia EPCC prize from Shell</u> Majority of the work scope to be performed after final investment decision. Global engineering, procurement, construction and project management company Samsung Engineering has confirmed the award of a \$680 million engineering, procurement, construction and commissioning (EPCC) contract for the onshore gas plant for Shell's Rosmari-Marjoram project in Malaysia. The EPCC contract, which was formally awarded on Tuesday, will see Samsung's work scope executed in two phases a limited scope before Shell takes the final investment decision on Rosmari-Marjoram with the majority of the work being performed after project sanction. Upstream had reported on 30 March that Samsung was the front-runner for this Rosmari-Marjoram prize, beating South Korean compatriot Hyundai Heavy Industries after both players had competed in a dual front-end engineering and design competition. 13th July 2022
AFRICA	
AFRICA	<ul style="list-style-type: none"> • <u>EnerMech secures over (USD) \$128mln in new contract wins in Africa, Middle East and Caspian</u> Global integrated solutions specialist EnerMech has secured a number of OPEX and CAPEX contracts in core and new markets totalling (USD)\$128 million across its Africa, Middle East and Caspian locations. This success follows a programme of strategic growth activities including a new equipment investment of approx. (USD) \$10 million, signing a number of in-country joint ventures and partnerships, and a major recruitment drive expanding the EnerMech team of local hires across these geographies by a projected 63%, in the next 12 months. In total, a broad spectrum of 11 core competency projects have been awarded by eight key clients to the business in Angola, Azerbaijan, Kazakhstan, Qatar, Turkey and the UAE in the last nine months. 13th July 2022.
ALGERIA	<ul style="list-style-type: none"> • <u>AEC - Cap Djinet Seawater Desalination Plant</u> Algerian Energy Company (AEC) owned by Sonatrach is planning to undertake the construction of a seawater desalination plant at Cap Djinet, Boumerdes, Algeria. The aim of the plant is to guarante

	<p>water production. The project includes 1. Construction of seawater desalination plant with the capacity of 300,000 m³/day.2. Construction of pumping station.3. Construction of a water storage facility.4. Construction of pipelines.5. Construction of intake and outlet pipelines.Award Date October 2022. 7th July 2022</p>
EGYPT	<ul style="list-style-type: none"> • <u>Egypt's petroleum sector implements \$1.5bln projects for energy efficiency</u> This investment aims to reduce energy consumption and cut carbon dioxide emissions, as part of the petroleum and mineral resources sector's goal to raise energy efficiency across petroleum work sites. The Egyptian Ministry of Petroleum and Mineral Resources is currently implementing investment projects worth \$1.5 billion to improve energy efficiency at Suez Oil Processing Company and the Dahshour compressor station of the Egyptian Natural Gas Company (GASCO). This investment aims to reduce energy consumption and cut carbon dioxide emissions, as part of the petroleum and mineral resources sector's goal to raise energy efficiency across petroleum work sites, according to a statement on Monday. The sector has adopted some measures to enhance energy efficiency in 31 petroleum companies, which will result in saving EGP 813 million annually. 12th July 2022. • <u>APC - Alexandria Refinery Green Project</u> Alexandria Petroleum Company (APC), a subsidiary of the Egyptian General Petroleum Corporation (EGPC) is planning to undertake the construction of the Alexandria Refinery Green Project in Alexandria, Egypt. The project includes 1. Construction of a continuous emissions monitoring system.2. Construction of a wastewater treatment plant.3. Construction of a vapor recovery unit.Award Date March 2023. 6th July 2022 • <u>Investment decision pending for Egypt ammonia plant</u> The Ain Sokhna project is expected to be worth \$550m. 13th July 2022.
GHANA	<ul style="list-style-type: none"> • <u>Tullow aims to sanction 2 Tcf Ghana gas project in 2023</u> New development could supply 200 million to 300 million cubic feet per day of gas. Tullow Oil has started studies on how best to develop 2 trillion cubic feet of untapped gas offshore Ghana, with the aim of sanctioning the project in 2023. The gas is distributed among the company's deep-water Jubilee and Tweneboa-Enyenra-Ntomme (TEN) assets, both producing from subsea wells to a pair of floating production, storage and offloading vessels. Tullow said in a trading update that it is in talks with Ghana's government about "the development of the material resources of circa 2 Tcf of associated and non-associated gas". 13th July 2022.
MOROCCO	<ul style="list-style-type: none"> • <u>Morocco-Nigeria Gas Pipeline Project: ILF & DORIS picked up for phase II FEED Studies</u> The International consulting firms ILF and DORIS Engineering have been chosen to conduct phase II of the FEED (Front End Engineering Design) study of the Morocco-Nigeria gas pipeline project, a key strategic undertaking for Africa's energy development and sovereignty. The onshore and offshore gas pipeline will cross the land and waters of 16 countries along the Atlantic coast, pumping Nigerian gas to the North African kingdom and further to Spain for the European market. When completed, the over 6,000 km-long gas pipeline will be the longest offshore pipeline in the world and the second longest pipeline ever. It has a planned diameter of 48" offshore and 56" onshore, with a planned throughput of 30BCMa. 13th July 2022.
AUSTRALIA	
AUSTRALIA	<ul style="list-style-type: none"> • <u>Australian award: Worley to FEED on Bayu-Undan CCS</u>

	<p>Global engineering heavyweight Worley has won a front-end engineering and design (FEED) contract for Santos' Bayu-Undan carbon capture and storage (CCS) project in the Joint Petroleum Development Area between Timor-Leste and Australia, which has the potential to be one of the largest such projects in the world. Under the professional services contract awarded by Santos, Worley will provide FEED services for the Bayu-Undan offshore facilities and pipeline. Its workscope will include the repurposing of the Bayu-Undan facility and the offshore section of the existing gas export pipeline from hydrocarbons to carbon dioxide service. 12th July 2022</p> <ul style="list-style-type: none"> • <u>Bechtel awarded pre-feasibility study for magnesium production plant in Australia</u> Latrobe Magnesium (LMG) has awarded a pre-feasibility study (PFS) for its magnesium production plant. Based in Victoria's Latrobe Valley, the company is developing a 100,000 tonnes per annum magnesium plant using ferro nickel slag as its feedstock. Latrobe will do so by using its patented process to extract and sell magnesium metal and cementitious material from industrial fly ash which is currently a waste resource from Yallourn brown coal power generation. LMG expects to sign a binding MoU with this supplier in July 2022. The major terms and conditions have already been agreed between the parties and is now awaiting Board approval. The study has been awarded to Bechtel, a global engineering, construction and project management company, who will support a two-part study to firstly evaluate strategic investment options to maximize value and then secondly to further define the selected option to assist LMG in developing a business case and forward work plan for the Feasibility Study (FS) phase. 12th July 2022
EUROPE	
FRANCE	<ul style="list-style-type: none"> • <u>NextChem bags engineering study contract from Storengy to produce biomethane</u> Maire Tecnimont announces that its subsidiary NextChem has been awarded a contract by Storengy to carry out an Advanced Basic Engineering Study for a waste wood and solid recovered fuel conversion plant to produce biomethane. Storengy, an ENGIE subsidiary, is one of the world leaders in underground natural gas storage. NextChem will be responsible for the engineering and cost estimating for the syngas purification, methanation unit and methane upgrading of the plant, which will produce 11,000 tons per annum of renewable and low carbon natural gas (biomethane). Once the project has reached the final investment decision targeted by the end of 2022 and is granted the related permitting, NextChem, in association with another Maire Tecnimont Group's subsidiary, shall act as an EPC contractor for the methanation package of the project, which is set to be implemented in Le Havre, France. 11th July 2022 • <u>Domo Chemicals partners with Hynamics on project for production of HMDA from low-carbon hydrogen</u> HyDom project will enable the installation of an 85-megawatt (MW) hydrogen production plant using the water electrolysis process at the Belle-Étoile site, with a production capacity of 11,000 metric tons of low-carbon hydrogen per year. DOMO Chemicals, a leading producer of engineered polyamide materials, and Hynamics, a 100% subsidiary of EDF Group specializing in the production of low-carbon hydrogen, have entered into a partnership project with the objective of achieving zero-carbon for 100% of the hydrogen used at the Belle-Étoile industrial site, in Saint-Fons (south of Lyon, France), in the heart of the French Vallée de la Chimie ("Chemistry Valley"). For the first time in France, the "HyDom" project will enable the installation of an 85-megawatt (MW) hydrogen production plant using the water electrolysis process at the Belle-Étoile site, with a production capacity of 11,000 metric tons of low-carbon hydrogen per year. The plant will be powered by the French low-carbon electric power mix. By 2027, it will supply 100% of the annual production of hexamethylene diamine, a key component used in the production of plastics. 10th July 2022
NORWAY	<ul style="list-style-type: none"> • <u>Saipem called in for extended study on Norwegian gas-to-ammonia project</u>

	<p>Norway’s Horisont Energi has awarded Italian contractor Saipem a concept study contract for its flagship Barents Blue project, which aims to produce ammonia from natural gas. The clean-energy company said Saipem will work with technology licensor Haldor Topsoe to complete the study. The project partners Horisont Energi, Equinor and Vaar Energi had indicated the study was complete, but then decided an extra three to four months of work by Saipem and Haldor would further mature and optimise the factory at Markoppneset in northern Norway. 11th July 2022</p> <ul style="list-style-type: none"> • <u>Neptune Energy extends collaboration with TechnipFMC</u> Oil and gas company Neptune Energy has awarded TechnipFMC with a new contract for the delivery of technical services in Norway. The Technical Service Agreement (TSA) builds on an existing contract that is said to have been optimised to fit Neptune’s future requirements. TechnipFMC will continue providing engineering, studies and technical services, including installation work and operational support for Neptune’s development projects and producing fields. The new contract took effect on 1 July and has a potential length of over five years. 12th July 2022. • <u>ConocoPhillips gets approval for £1bn UK-Norway North Sea project</u> ConocoPhillips has acquired approval from UK and Norwegian authorities for a £1 billion cross-border area within the North Sea. The US oil big submitted plans for Tommeliten A, a subsea tieback to the Ekofisk platform round 15 miles away, in November. ConocoPhillips mentioned the North Sea growth can have whole capital investments of 13 billion NOK (£1bn), with Tommeliten A anticipated to ship assets of 80 – 180 million barrels of oil equal. 13th July 2022.
NETHERLANDS	<ul style="list-style-type: none"> • <u>Shell takes FID on Europe's largest green hydrogen plant in Netherlands</u> The 200MW electrolyser will be constructed on the Tweede Maasvlakte in the port of Rotterdam and will produce up to 60,000 kilograms of renewable hydrogen per day. Shell Nederland B.V. and Shell Overseas Investments B.V., subsidiaries of Shell plc, have taken the final investment decision to build Holland Hydrogen I, which will be Europe’s largest renewable hydrogen plant once operational in 2025. The 200MW electrolyser will be constructed on the Tweede Maasvlakte in the port of Rotterdam and will produce up to 60,000 kilograms of renewable hydrogen per day. The renewable power for the electrolyser will come from the offshore wind farm Hollandse Kust (noord), which is partly owned by Shell. The renewable hydrogen produced will supply the Shell Energy and Chemicals Park Rotterdam, by way of the HyTransPort pipeline, where it will replace some of the grey hydrogen usage in the refinery. 8th July 2022
UK	<ul style="list-style-type: none"> • <u>Air Products, VPI sign development agreement for low-carbon hydrogen facility in UK</u> Air Products and power generator VPI, are pleased to announce the signing of a joint development agreement to drive forward the “Humber Hydrogen Hub” or “H3”, which seeks to develop a flagship 800 MW low-carbon hydrogen production facility in Immingham, UK. The majority of hydrogen produced would be used to decarbonize VPI Immingham’s existing power production. The agreement was signed by Air Products Chief Operating Officer Dr. Samir J. Serhan and VPI Chairman Russell Hardy. As the UK’s largest industrial cluster, the Humber has the highest levels of industrial carbon dioxide (CO₂) emissions. H3 would produce low-carbon hydrogen at large scale, combining market-leading hydrogen production, carbon capture technology and offshore CO₂ storage currently under development for the Humber region. 8th July 2022 • <u>Waste-to-hydrogen and biomethane partnerships signed at Southport project</u> EQTEC has selected energy and built environment engineering firm Wood as its partner for the design and deployment of a clean waste-to-hydrogen solution during phase two development of a multi-technology waste-to-energy project at Southport Hybrid Energy Park. The pair will jointly develop a refuse-derived fuel to-clean hydrogen solution combining EQTEC’s syngas technology with Wood’s VESTA syngas-to-hydrogen technology, which enables the decarbonisation of natural gas.

	<p>Ultimately, this will see an estimated 80,000 tonnes of waste per year converted to six million cubic metres of biomethane to be injected into the national gas transmission system while also pulling gas from the grid to generate 9MWe for export to the national electricity transmission system, according to EQTEC. 1st July 2022</p>
NORTH & SOUTH AMERICA	
BRAZIL	<ul style="list-style-type: none"> • <u>European player scoops deep-water prize from Petrobras</u> Luxembourg-headquartered Tenaris has been lined up to supply casing for Petrobras' deep-water Buzios pre-salt oil and gas project offshore its native Brazil. Petrobras has awarded Tenaris a four-year contract for the supply of a comprehensive package of products and services, that will include more than 100,000 tons of seamless and welded casing in carbon, sour service and high collapse steel grades. 12th July 2022.
COLOMBIA	<ul style="list-style-type: none"> • <u>ONGC Videsh announces new oil discovery in Colombia</u> ONGC Videsh Limited (OVL), the wholly-owned subsidiary and overseas arm of Oil and Natural Gas Corporation Ltd. (ONGC), on June 23 announced that it has made an oil discovery in the Llanos Basin region of Colombia. ONGC Videsh had earlier discovered oil in Mariposa and Indico fields, which are currently commercially producing 20,000 bbl of oil per day. The oil was discovered in 2017 and 2018, respectively. Block CPO-5 was awarded to ONGC Videsh Limited in 2008. ONGC holds 70 percent of the participating interest (PI) and operatorship of the Block and its partner Geopark holds the remaining 30 percent, according to the release. 5th July 2022
ARGENTINA	<ul style="list-style-type: none"> • <u>Five-way race for critical Vaca Muerta pipeline in Argentina</u> Five contractors have submitted offers in a tender for the construction of the first phase of a key pipeline that will provide a route for vast natural gas reserves held in the Vaca Muerta shale formation in Argentina. According to state-owned energy company Enarsa, local players BTU, Esuco and TGS, as well as a pairing between Techint and Sacde, and a consortium made up of Contreras Hermanos and Victor Contreras, presented bids for the construction of the President Nestor Kirchner Pipeline. 11th July 2022
USA	<ul style="list-style-type: none"> • <u>New Fortress Energy to build offshore LNG hub near Altamira, Mexico</u> New Fortress Energy (NFE) has entered into an agreement with Mexico's Comisión Federal de Electricidad (CFE) to expand and extend NFE's supply of natural gas to multiple CFE power generation facilities in Baja California Sur, and to create a new LNG hub off the coast of Altamira, Tamaulipas, with CFE supplying the requisite feedgas to two NFE FLNG units using CFE's existing pipeline capacity. "We are pleased to expand our strategic alliance with CFE, which will enhance clean energy security for Mexico and enable the construction of a new LNG hub off the coast of Altamira," said Wes Edens, Chairman and CEO of NFE. Pursuant to the new agreement, CFE and NFE will extend the term of NFE's gas supply agreement to CFE's power generation facilities in the region and increase the volume of delivered natural gas. Additionally, NFE has agreed to sell its own 135 MW power plant in La Paz to CFE. 8th July 2022 • <u>Fluor receives major contract for second Fast LNG facility</u> US services giant Fluor said it has been awarded a full notice-to-proceed contract from US liquefied natural gas exporter New Fortress Energy for the engineering, procurement and fabrication management of a second Fast LNG export facility. The project is scheduled to be a 1.4 million tonnes per annum LNG gas treating and liquefaction plant built offshore. 11th July 2022 • <u>US provides new hope for ConocoPhillips project in Alaska</u>

ConocoPhillips' proposed Willow project in Alaska's National Petroleum Reserve may be back on track after the US Bureau of Land Management (BLM) released a supplemental environmental impact statement. The future of the project was placed in doubt in August 2021 when a federal judge in Alaska voided ConocoPhillips' permits. The company, which discovered Willow in 2017, said it believed between 400 million and 750 million barrels of oil equivalent were in the play, and that the project could produce as much as 100,000 barrels per day of oil. **11th July 2022**

- **Nexus plans to build new recycling facility to supply Braskem**

Nexus Circular and Braskem S.A, the largest polyolefins producer in the Americas, as well as a market leader and pioneer producer of biopolymers on an industrial scale, today announced that they have signed a detailed Memorandum of Understanding (MOU) to secure the production output from a new advanced recycling facility planned near Chicago, IL. The new facility will have an initial capacity to convert over 30,000 metric tons annually of used plastic into new materials, with the potential to rapidly expand the processing capacity to over 120,000 metric tons annually. Nexus Circular is a commercial leader in advanced recycling that uses proprietary technology and a leading process design to convert landfill-bound films and other hard-to-recycle plastics into high-quality materials used to produce virgin-quality sustainable plastics. **12th July 2022**

- **Koch Engineered Solutions and Fidelis New Energy, LLC Announce Execution of Definitive EPC Agreement for 1 Billion Gallon Grön Fuels Sustainable Aviation Fuel and Renewable Fuels Facility**

Koch Engineered Solutions announces that its affiliate company, Optimized Process Designs (OPD), has executed a definitive Engineering, Procurement, and Construction (EPC) agreement with Fidelis New Energy, LLC for the primary renewable fuels processing facility (the "Grön Facility") as well as the related infrastructure required to support the GigaSystem™ carbon negative renewable fuels facility. The multi-billion-dollar Grön Facility involved substantial design and engineering work to support a definitive EPC agreement with price and schedule certainty as well as performance guarantees that allow for non-recourse project financing. The GigaSystem™ has been designed from the ground up to utilize Carbon Capture and Sequestration ("CCS") with Carbon Negative Power ("CNP"), enabling the production of carbon negative renewable fuels, all while using proven technologies. **11th July 2022**

Mailing address is:

info@gerabgroup.com

Gerab National Enterprises L.L.C.

PO Box 17719, Jebel Ali Free Zone
Dubai, United Arab Emirates

[Want to change how you receive these emails?](#)

[Unsubscribe from this list.](#)

[Was this forwarded to you? Sign up here to Subscribe for free.](#)

[Or send us your comments.](#) We value your feedback.

Disclaimer: Notice to any user of this Report. "Gerab National Enterprises LLC shall have no liability for the accuracy of the information and cannot be held liable for any third-party claims or losses of any damages. The user shall have the right to view the information and usage for the purpose for which it is intended and disclosed. The information contained in this Report does not constitute the solicitation of an offer to buy any product or service; and should not be relied upon in connection with any investment decision".

