

**GERAB****BULLETIN**

Weekly News

**EXECUTIVE SUMMARY****The Commodity summary**

- Steel HRC (North America) prices are showing a downtrend and trading lower by 56% compared to last year's prices, and Steel HRC (FOB) China traded lower by 34% compared to the previous year. Iron ore prices are trading lower by 36% than a year ago.
- Natural gas prices declined by 8% WTD but still traded higher by 100% compared to last year.
- Crude Oil Brent and Crude Oil WTI prices showed a downtrend and declined by 11% MTD and 12% MTD respectively.

**The Currency summary**

- The US Dollar has continued to strengthen against the euro, and for the first time in decades, the two currencies are worth about the same.
- The US Dollar continued to strengthen against the CNY and gained against CNY by more than 4% YTD.

**The Rig count summary**

- The Rig counts in Europe have declined by 11% compared to the previous year.

**Project summary**

- ADNOC Drilling awarded over \$3.4 billion in contracts
- Saudi National Water Company is expected to roll out \$28.7bn worth of projects
- TC Energy, Mexican Utility Sign Deal to Build \$4.5 Billion Gas Pipeline with Mexican state utility

**COMMODITY UPDATES**

COMMODITY	UOM	Latest Price	WTD %	MTD %	3MTD %	6MTD %	YTD %
Chromium	USD/MT	10,380.19	-0.19	-2.93	-6.05	1.36	15.78
Coal	USD/MT	446.44	12.19	-0.84	3.88	71.61	140.56
Cobalt	USD/MT	52,365.51	0.10	-18.34	-39.64	-31.21	1.01
Copper	USD/MT	8,147.00	3.44	8.55	-12.95	-17.60	-13.10
Crude Oil	USD/BBL	92.89	-3.17	-9.74	-16.70	-0.50	33.53
Crude Oil Brent	USD/BBL	95.82	10.01	-9.13	-14.81	1.38	35.09
Crude Oil WTI	USD/BBL	89.96	-8.49	-10.40	-18.62	-2.42	31.91
Iron Ore	USD/MT	107.37	-1.68	-0.74	-20.15	-25.60	-35.67
Molybdenum	USD/MT	32,886.00	-1.10	-9.61	-21.13	-21.53	-21.26
Natural Gas	USD/MCF	8.82	0.80	21.35	2.98	87.02	112.17
Nickel	USD/MT	23,840.00	6.91	10.67	-14.54	1.41	23.91
Steel HRC (FOB China)	USD/MT	595.00	-3.33	-3.81	-21.31	-25.38	-35.98

Steel HRC (N. America)	USD/MT	904.68	-1.42	-10.62	-40.04	-28.84	-56.70
Steel Rebar	USD/MT	668.39	0.11	1.93	-16.67	-20.09	-25.17
Steel Scrap	USD/MT	397.93	-1.75	6.11	-16.31	-21.33	-15.50

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

CURRENCY EXCHANGE RATE									
Code	Description	Country	Units	Latest Exchange Rates	WTD%	MTD%	3MTD%	6MTD%	YTD%
EURUSD	1 EUR to USD	Euro Area	USD	1.0183	-1.31	0.43	-2.76	-10.09	-13.05
USDCNY	1 USD to CNY	China	CNY	6.7921	-0.72	-0.49	-0.09	-7.39	-4.72

Source- Trading Economics

CRUDE OIL STOCK								
Region	Unit	Latest Count	WTD %	MTD %	3MTD %	6MTD %	YTD %	
US Stocks of Crude Oil & Petroleum Products	Thousand Barrels	16,73,923.00	-0.74	-0.29	-0.44	-3.53	-10.25	

Source: US Energy Information Authority

## SELECTIVE COMMODITY TRADERS AND PIPE MANUFACTURERS STOCK PRICES.

Source- Trading Economics / Wall Street Journal / CNBC

STOCK PRICES							
Name	Latest Value	Units	WTD%	MTD%	3MTD%	6MTD%	YTD%
ArcelorMittal SA	24.73	USD	-2.60	11.60	-13.08	-19.16	-28.53
Glencore PLC	486.70	GBP	2.55	15.94	-2.31	15.33	52.93
NYSE American Steel Index	1,611.47	Index	-1.43	14.70	-3.13	-4.49	-9.97
Rio Tinto PLC	4,888.50	GBP	1.51	3.77	-9.00	-13.58	-8.42
Tenaris SA	26.01	USD	-3.92	0.85	-19.02	-2.14	31.23
Tubacex SA	2.27	EUR	8.10	10.19	-3.40	34.32	50.73

## INTERNATIONAL RIG COUNTS

ACTIVE RIG COUNTS BY REGION						
Region	Latest Count	WTD %	MTD %	3MTD %	6MTD %	YTD %
United Arab Emirates	48.00	*	-	2.13	26.32	11.63
GCC	204.00	*	3.55	0.99	7.37	15.25
Middle East	307.00	*	1.99	2.33	6.23	16.73
Africa	72.00	*	-	-	-10.00	18.03
Asia-Pacific	185.00	*	1.09	6.32	0.54	6.94
Europe	79.00	*	-	9.72	-23.30	-11.24
Latin America	160.00	*	1.27	-1.23	1.91	20.30
North America	962.00	-0.41	-0.41	16.18	10.32	47.09
Total	1,765.00	*	0.34	9.76	4.75	28.55

## NEWS OF THE WEEK

## GULF COOPERATION COUNCIL ( GCC)

UAE

- UAE awards \$1.17 billion contract for jack-up barges**  
Abu Dhabi National Oil Company (ADNOC) announced a \$1.17 billion (AED4.3 billion) contract for the hire of 13 self-propelled jack-up barges to drive offshore operational efficiencies and support the expansion of its crude oil production capacity to five million barrels per day (mmbpd) by 2030. The five-year contract was awarded by ADNOC Offshore to ADNOC Logistics & Services (ADNOC L&S) and underpinned the world-class capabilities within ADNOC's group companies. The 13 self-propelled jack-up barges are multi-purpose assets that enable rig-less operations and maintenance with single-point responsibility provided by ADNOC L&S, enabling enhanced efficiencies. The barges, which will be deployed across ADNOC's offshore fields, are equipped to support a wide scope of operations, including project work, maintenance, and accommodation. **11<sup>th</sup> August 2022**
- Adnoc Drilling Wins \$3.4bn Contracts for Eight Jack-Up Offshore Rigs**  
Abu Dhabi National Oil Company (Adnoc) said that two contracts totalling more than \$3.4 billion (AED 12.6 billion) had been awarded to Adnoc Drilling to hire eight jack-up offshore rigs. The contracts, valued at \$1.5 billion (AED 5.6 billion) and \$1.9 billion (AED 7 billion) respectively, awarded by Adnoc Offshore, will support the expansion of Adnoc's crude oil production capacity to five million barrels per day (mmbpd) by 2030 and enable gas self-sufficiency for the UAE. Over the life of the 15-year contracts, Adnoc Drilling's state-of-the-art rig fleet will enable Adnoc and its strategic international partners to further unlock Abu Dhabi's offshore oil and gas resources, creating significant value for Adnoc, its partners, and the UAE. The jack-up rigs will be hired along with manpower and equipment to support drilling operations across Adnoc's offshore fields, which account for about half of Adnoc's production capacity. Adnoc Drilling is the largest national drilling company in the Middle East by rig fleet size, with 105 owned rigs, including 27 offshore jack-up units, one of the largest operational jack-up fleets in the world. Adnoc recently awarded Adnoc Drilling two further substantial contracts totalling \$2 billion (AED 7.49 billion) for integrated drilling services and the provision of Island Drilling Units at its Hail and Ghasha Gas Development Project. **12<sup>th</sup> August 2022**

KUWAIT

- MENA Project Tracker— KOC receives bids for \$100m flowline; CHEC wins Red Sea contract (arabnews.com)**  
Kuwait Oil Co. has tendered its \$100 million oil flow line project and received bids from six Kuwait-based companies. The contract includes the construction and civil work of the flow line — a pipeline that connects the oilfield wellhead to the manifold, which connects to the rest of the equipment, according to MEED. **OQ gas delays pipeline bids** OQ Gas Networks, a subsidiary of Oman's public energy company OQ, has delayed its contract bid submissions for a major pipeline project until Aug. 31. The 42-inch pipeline is to transport natural gas 193 km from the Fahud station in Oman's center to reach the industrial hub of Sohar in the north, reported MEED. However, the energy conglomerate has been contemplating the construction of a shorter pipeline that extends only 128 km from the Fahud compressor station to BVS 4 in Sohar instead. **CHEC lands another Red Sea Contract** China Harbour Engineering Co.— a subsidiary of China Communications Construction Co.— has landed the contract for bridges and culverts construction in Shurayrah, Saudi Arabia. This contract is part of the Red Sea Project development, in which the CHEC has won six other different contracts. The scope of work includes building 12 bridges and culverts on the Saudi island, in addition to four bridges for a planned golf course, reported MEED. **11<sup>th</sup> August 2022**
- Kuwait Petrochemical Complex Feasibility Study to be Completed in Sept**

	<p>The feasibility study carried out by the UK-based Wood Mackenzie Company for a giant petrochemical complex in Kuwait will be completed in September. The study will pave the way for the approval of the much-delayed project, which is expected to cost \$8-10 billion. The project near the \$16-billion Al-zour oil refinery in South Kuwait has been on the cards for many years but was delayed for technical and other reasons. The government-owned Kuwait Integrated Petroleum Industries Company (KIPIC) will manage the complex, which is facing financial challenges including high costs. “The project costs have sharply increased over the past years because of the surge in transport costs and the prices of building materials, mainly steel.” “Another obstacle facing the project is finding a strategy partner who could provide part of the funds and other facilities,” said KIPIC sources. The petrochemical complex has been in the pipeline for more than 8 years and is part of the Gulf emirate’s plans to develop its hydrocarbon downstream industry to diversify its oil-reliant economy. KIPIC said in 2019 it has named Sumitomo Mitsui Banking Corporation (SMBC) of Japan as a financial advisor to arrange loan from global banks for the project. KIPIC said it would fund 30 percent of the project while 70 percent would be raised through bank loans. <b>16<sup>th</sup> August 2022</b></p>
OMAN	<ul style="list-style-type: none"> <li> <p><b><u>Oman's Sur Industrial City signs deal for \$40mIn chemical plant (zawya.com)</u></b>  The plant is expected to commence commercial production during the first half of 2024. Oman’s Sur Industrial City, affiliated to the Public Establishment for Industrial Estates (Madayn), has signed an investment contract with Al Ghaith for Chemical Industries to establish a chemical plant on 60,000 sq m with an investment value exceeding \$40 million. This value-adding project aims at promoting the growth of chemical industries and supplying the oil and gas, petrochemical and water treatment industries with basic chemicals and raw materials. Abdulqadir Al Balushi, Director General of Sur Industrial City, informed that this project will adopt advanced chlor-alkali technologies. “The production lines will be operated with cutting-edge and environmentally friendly technologies, which shall enhance the quality of the plant’s output. It is hoped that the project will provide a range of job opportunities for Omanis,” Al Balushi said. Al Mamoon Al Baadani, CEO of Al Ghaith for Chemical Industries, said: “We look forward to starting construction works during the last quarter of this year to expand production operations for caustic soda, hydrochloric acid, calcium chloride and sodium hypochlorite, and meet the needs of customers in the oil and gas, chemical industries, and water treatment sectors. The plant is expected to commence commercial production during the first half of 2024, thanks to the efforts made by Sur Industrial City management to facilitate the investment process.” – <b>TradeArabia News Service 14<sup>th</sup> August 2022</b></p> </li> </ul>
SAUDI ARABIA	<ul style="list-style-type: none"> <li> <p><b><u>Saudi Aramco confirms phased development plan for vast \$100 billion gas project</u></b>  The first development phase for the Jafurah gas plant is likely to come on stream by 2025. Saudi Aramco has confirmed a phased development approach for its \$100 billion-plus Jafurah unconventional onshore gas project, which is expected to produce up to 2 billion cubic feet per day of gas by 2030. The Saudi Arabian state-owned giant, while reporting its second quarter results on Sunday, said the first development phase for the Jafurah gas plant is likely to come on stream by 2025. Aramco said it is progressing with the phased development of a project that will reach a raw gas processing capacity of 3.1 Bcf. “The facility for the gas plant will come in two phases. The first phase would come in 2025. And the second phase will come on stream by 2027,” said Aramco chief executive Amin Nasser. The full field development of Jafurah is expected to reach a production capacity of 2 Bcfd by 2030, lifting the company's overall gas production capacity by 50% in the same time frame. Crown Prince Mohammad bin Salman in 2020 said that “the development of the field would earn, within 22 years from the beginning of its development, a net income for the government of about \$8.6 billion and provide gross domestic product with an estimated \$20 billion annually”. <b>16<sup>th</sup> August 2022</b></p> </li> <li> <p><b><u>Aramco kicks off chase for expansion project on one of world’s largest offshore oilfields</u></b>  Company plans to add 700,000 bpd of incremental oil capacity at Safaniyah, according to chief executive Amin Nasser. Saudi Aramco has fired the starting pistol on the Safaniyah incremental project, which</p> </li> </ul>

aims to significantly scale-up production from one of the world's largest offshore fields. Aramco recently floated tenders for multiple offshore engineering, procurement, construction and installation packages, which are together aimed at boosting production from the field, according to several people with close knowledge of the project. One industry source said at least 10 offshore EPCI jobs are up for grabs for Aramco's select group of long-term agreement (LTA) contractors, with the offshore infrastructure potentially worth billions of dollars. **17<sup>th</sup> August 2022**

#### ASIA EXCLUDING GULF COOPERATION COUNCIL (GCC)

CHINA

- **SK Geo Centric Partners with Chinese Company to Build Ethylene Plant : Chemical Industry Digest (chemindigest.com)**

In order to grow its business in environmentally friendly and high-value packaging materials in Asia, SK Geo Centric Co. recently announced that it will collaborate with Zhejiang Satellite Petrochemical Co. to develop an ethylene acrylic acid (EAA) plant in China. Zhejiang Satellite Petrochemical Co. and SK Geo Centric, formerly known as SK Global Chemical have inked a joint venture agreement. A \$222.2 million investment is planned by the JV, in which SK Geo Centric owns a 60 percent stake, to construct an EAA facility in Lianyungang, Jiangsu province. The factory, which can produce 40,000 tons per year when finished, is anticipated to start operating in the first half of 2025. The plant will receive its raw materials from Zhejiang Satellite Petrochemical, while SK Geo Centric will use its process technology and operational know-how. "We target demand in Asia, including China, with the only EAA plant in the mainland. We will also become a global eco-friendly chemical material producer through SK Geo Centric's technologies and marketing capabilities in Asia," says SK Geo Centric CEO Na Kyung-Soo. In order to accommodate local demand, the company, which is fully owned by SK Innovation Co., is considering increasing its EAA production capacity in China or other Asian nations. It had previously acquired EAA plants in Texas, the US, and Tarragona, Spain, through a 2017 acquisition of the EAA business from US chemical manufacturer Dow Inc. One of the four biggest chemical producers in the world, SK Geo Centric accounts for nearly 80 percent of the world's supply of EAA, which needs advanced manufacturing techniques. Demand is growing as a result of EAA's excellent strength, transparency, and adherence. The substance makes electric vehicle batteries more stable. Additionally, it is becoming more popular as an eco-friendly substance that increases recycling rates and reduces the usage of plastic through strong adhesion and straightforward separation. **12<sup>th</sup> August 2022**

- **Eurotecnica Bags Contract for Melamine Plant in China : Chemical Industry Digest (chemindigest.com)**

The Proman family of companies, a leader in products and services derived from natural gas, recently announced that it has bagged a contract from Xinji Energy Chemical Co. Ltd. for the construction of the largest high pressure melamine plant in the world, with a capacity of 1,20,000 tons per year. The announcement was made by Eurotecnica, the technology division of the Proman family of companies. For the design and execution of the project, Xinji Energy Chemical Co.Ltd. has chosen Eurotecnica's ultimate 5th generation (G5) proprietary Euromel technology. This raises the total licenced nameplate capacity to more than one million ton/year and twenty-six plants globally. Xinjiang Xuefeng, the group Xinji belongs to, is already the largest melamine producer in the world, and has chosen Eurotecnica's Euromel because it features the lowest energy consumption. This characteristic, along with the conventional lack of catalyst, addition of chemicals, and treatment of effluents, make Xinji's decision by far the most affordable in terms of capital as well as operational costs. The agreement reaffirms Euromel's position as the premier melamine technology in the Americas, Asia, and the Middle East. Proman, which has production facilities in Trinidad and Tobago, the US, and Oman as well as ongoing growth into Mexico, Canada, and the UAE, is the second largest producer of methanol in the world and a leading producer of anhydrous ammonia, urea ammonium nitrate, and melamine. **16<sup>th</sup> August 2022**

- **Penspen wins \$48mln worth of new contracts in Q2 2022**

The contracts include seven-plus new contracts in the Middle East across the Project Management Consultancy, Detailed Engineering, and Asset Integrity service lines, including a multi-year framework

agreement with a major Middle East national oil company. Penspen, a leading global energy services firm, has continued its momentum in the second quarter (Q2) of this year, growing its business with the award of more than 27 new contracts totalling \$48 million across the global energy market. The contracts include seven-plus new contracts in the Middle East across the Project Management Consultancy, Detailed Engineering, and Asset Integrity service lines, including a multi-year framework agreement with a major Middle East national oil company. Neale Carter, Executive Vice President for the Middle East, Africa and Asia Pacific Regions, said: "Our commitment to the Middle East as one of our core markets combined with the strengths of international and local market experience, helps us deliver key benefits to new and existing energy projects. The team is doing an outstanding job by providing deep engineering knowledge and building strong relationships with our clients, and it is encouraging to see the growing demand for our engineering and project management services as a result." Penspen also won 13-plus new contracts in the UK and Europe across the Asset Integrity, Asset Management, and Engineering service lines including a large-scale, low-carbon hydrogen project in the UK and seven-plus new contracts in North America and Latin America across the Asset Management and Asset Integrity service lines, including a high-value pipeline modeling study in Peru. **15<sup>th</sup> August 2022**

INDIA

- **Adani Group Plans ₹41,000 Crore Alumina Refinery in Odisha : Chemical Industry Digest (chemindigest.com)**

A four million ton per year capacity alumina refinery proposed by Adani Enterprises Limited was among the industrial projects worth ₹74,620.18 crores that has been cleared by the High-Level Clearance Authority (HLCA), presided by Chief Minister Naveen Patnaik of Odisha. The Adani Group has put out an investment proposal for the 175 megawatt capacity captive power plant (CPP) and alumina refinery in Kashipur in the Rayagada district, totalling ₹41,653 crore. More than half of India's bauxite reserves are located in Odisha. The main bauxite reserves in Odisha are located in the Eastern Ghats Mobile Belt, which includes the districts of Rayagada and neighbouring Koraput. The locations of bauxite reserves range from 900 to 1,400 metres above mean sea level. The Aditya Birla Group company Hindalco, which is a wholly-owned subsidiary of Utkal Alumina International Limited, is also active in the Kashipur region. The Utkal Alumina can refine alumina at a rate of 1.5 MTPA. **13<sup>th</sup> August 2022**

- **Praj empowers IOCL's 2G ethanol bio-refinery, Panipat (indianchemicalnews.com)**

Praj is also setting up similar projects for Hindustan Petroleum Corporation Limited (HPCL), Bhatinda, Punjab and Bharat Petroleum Corporation Limited (BPCL), Bargarh, Orissa. On occasion of World Biofuels Day (10th Aug), Prime Minister Narendra Modi unveiled first of its kind & Asia's First 2G Ethanol Bio-Refinery of Indian Oil Corporation Limited (IOCL) at Panipat Haryana. Praj is technology licensor and EPCM partner for this landmark project. This project is based on Praj's proprietary technology processing Rice Straw as feedstock for production of Ethanol. Spanning across 35 acres, this 2G Ethanol Bio-Refinery is capable of processing 2 lakh tonnes of rice straw annually to generate around 3 crore litres of Ethanol using Praj's proprietary technology. While benefiting more than 1 lac farmers, this Bio-Refinery is expected to create around 1500 jobs for rural youth. Importantly, it will help address the major challenge of stubble burning related pollution by eliminating around 320,000 MT of CO2 every year which is equivalent to replacing nearly 63,000 cars on road annually. This 2G Bio-Refinery alone will save foreign exchange worth INR 55 - 60 crores every year that is otherwise incurred on fuel imports. This project will give boost to Make in India initiative & help achieve 20% ethanol blending. Praj's indigenously developed 'enfinity' technology processes different agricultural residues to produce variety of products including Bioethanol, Lignosulphonates, Bio-bitumen with highest efficiencies. Praj has optimized project's CAPEX and OPEX by harnessing design & engineering capabilities along with four decades of experience in Bioeconomy. The commissioning of the Bio-Refinery has begun in the 1st week of August 2022 and commercial production of 2G Ethanol will commence within 90 days. Along with this project, Praj is also setting up similar projects for Hindustan Petroleum Corporation Limited (HPCL), Bhatinda, Punjab and Bharat Petroleum Corporation Limited (BPCL), Bargarh, Orissa. **16<sup>th</sup> August 2022**

- Jyotsna Green Products to Set Up Ethanol Plant in Durg**  
 Jyotsna Green Products is planning to set up grain-based ethanol plant with a capacity of 150 klpd in Durg district of Chhattisgarh. The project will come up over 18.61 acre of land parcel and will also include five MW co-generation power plant. As per the information available with Projects Today, work on the project is expected to commence by January 2023. The Ministry of Environment, Forest and Climate Change (MoEFCC) has accorded environment clearance for the project. **10<sup>th</sup> August 2022**
- India's ONGC inks deep-water deal with US energy giant as exploration plans ramp up**  
 The focus areas are the Krishna Godavari and Cauvery basins in the eastern offshore and the Kutch-Mumbai region in the western offshore. India's state-controlled Oil & Natural Gas Corporation (ONGC) has inked an agreement with US giant ExxonMobil to jointly work on deep-water exploration plans off the country's east and west coasts. ONGC said in a statement on Wednesday that it has "signed a Heads of Agreement (HoA)" with ExxonMobil for deep-water exploration in the country. "The collaboration areas focus on the Krishna Godavari and Cauvery basins in the eastern offshore and the Kutch-Mumbai region in the western offshore," it said. The company is currently executing the \$5 billion-plus KG-DWN-98/2 deep-water development offshore India's east coast, which aims to significantly boost the company's oil and gas production. **18<sup>th</sup> August 2022**
- Toyo awarded EPCC contract by Indian Oil (indianchemicalnews.com)**  
 Contract is related to a new 2.5 MMTPA Vacuum Distillation Unit (VDU) in Vadodara, Gujarat, Western India. Toyo Engineering India Private Limited, a wholly owned subsidiary of Toyo Engineering Corporation, has been awarded a contract by Indian Oil Corporation Limited (IOCL) for the Engineering, Procurement, Construction and Commissioning (EPCC) of a new 2.5 MMTPA Vacuum Distillation Unit (VDU) planned by Indian Oil Corporation Limited (IOCL) in Vadodara, Gujarat, Western India. IOCL is a largest Public Sector Undertaking governed by the Ministry of Petroleum and Natural Gas (Govt. of India), and Gujarat Refinery is one of India's largest oil refineries. The refinery is currently planning to expand its existing refinery from 13.7 MMTPA to 18 MMTPA, the total investment in this expansion project is more than 300 billion yen, aiming for more efficient refinery operation and high-value-added product production. This project is expected to be completed in the first half of FY 2024. Toyo-India is currently implementing projects at the Paradip and Barauni Refineries for IOCL. This is the second consecutive order for IOCL, following the Vacuum Gas Oil Hydrotreater Unit at the Panipat refinery. **12<sup>th</sup> August 2022**
- Hygenco, Jindal Stainless sign India's first long-term green hydrogen offtake deal – pv magazine International (pv-magazine.com)**  
 Hygenco will build, own and operate a multi-megawatt facility that will supply green hydrogen to Jindal Stainless, one of the world's largest stainless steel producers. Hygenco India has signed India's first long-term green hydrogen offtake agreement with Jindal Stainless. The agreement will see Hygenco build, own and operate a multi-megawatt green hydrogen facility for a period of 20 years. The plant will purportedly be the first multi-megawatt scale plant with a long-term offtake agreement in Asia to be commissioned in the next 12 months. The plant will help Jindal Stainless to reduce its carbon emissions by about 2,700 metric tons per year. "This is one of the most significant landmarks for the hydrogen industry in India and globally as it demonstrates the competitiveness and cost-efficiency of green hydrogen," said Amit Bansal, the CEO of Hygenco. The plant will be controlled by an advanced energy management and control system. The system monitors several parameters, including hydrogen generation, renewable energy generation, states of charge, pressure, and temperature and makes autonomous real-time decisions for achieving high efficiency. Hygenco plans to invest more than \$300 million in green hydrogen projects across India over the next three years. The large-scale adoption of green hydrogen will be vital for India, which depends on energy imports. This will significantly push the government's ambitious National Hydrogen Mission, which envisages the production of 5 million tons of green hydrogen by 2030. **17<sup>th</sup> August 2022**

IRAQ	<ul style="list-style-type: none"> <li> <b><u>Iraq invites bids for water dam from 3 foreign firms (zawya.com)</u></b>            Dam to be built in Shatt Al-Arab . Iraq has invited bids for the construction of a water dam in its Southern Shatt Al-Arab river from three foreign companies, the local press reported on Monday. The Water Resources Ministry sent letters to Energoprojekt of Serbia, Italy’s Hydronova and the Dutch Deltares Company asking them to submit bids for the project, Aliqtisad News network and other Iraqi publications said. “The Ministry asked those companies to submit their bids for the first phase of the project before September 25,” the report said. It noted that the Iraqi cabinet approved nearly \$3.7 million for the project studies early this year and asked the Ministry to complete all studies related to the project which is intended to control water flow in the river near the Southern oil hub of Basra. <b>15<sup>th</sup> August 2022</b> </li> </ul>
SINGAPORE	<ul style="list-style-type: none"> <li> <b><u>Baker Hughes opens new chemicals facility in Singapore – Energy Northern Perspective</u></b>            Baker Hughes, an energy technology company, is expanding its presence in Asia by opening a new oilfield services chemicals manufacturing facility in Singapore, enabling manufacturing optimisation and faster delivery of fit-for-purpose chemical solutions. The facility, which spans approximately 40,000 square metres, will manufacture, store and distribute chemical solutions for upstream, midstream, downstream and adjacent industries to support regional customers and boost Baker Hughes localisation efforts. The new facility builds on Baker Hughes’s recent strategy to source and produce chemicals in proximity to key demand hubs, including the announced chemicals joint venture company with Dussur in Saudi Arabia. As a technology-driven, automated facility, the Singapore facility is aligned with Baker Hughes’ goals for carbon reduction and in support of Singapore’s “Green Plan 2030” – a national sustainability movement to tackle climate change for building a sustainable future with net zero emissions. The facility’s overall process design, in addition to the facility’s ethylene oxide pipeline, also reduces the need for road transport and handling of chemicals. We warmly welcome Baker Hughes’ investment in a new facility to produce oilfield services chemicals from Singapore. It is testament to Singapore’s attractiveness to the high-value downstream specialty chemicals sector and will enable the company to address the growing demand from their customers in Asia Pacific,” says Dr Beh Swan Gin, Chairman, Singapore Economic Development Board. <b>17<sup>th</sup> August 2022</b> </li> </ul>
<b>AFRICA</b>	
EGYPT	<ul style="list-style-type: none"> <li> <b><u>India’s ReNew Power signs initial pact for \$8bln mega green fuels project in Egypt (zawya.com)</u></b>            Project will produce 220,000 tonnes of green hydrogen and 1.1 million tonnes green ammonia annually/ India’s ReNew Power has signed a tripartite memorandum of understanding with the General Authority for Suez Canal Economic Zone (SCZONE), The Sovereign Fund of Egypt (TSFE) and Egyptian Electricity Transmission Company (EETC) to establish a \$8 billion green fuels project in Egypt’s Sokhna Industrial Zone. In a press statement posted on its website, SCZONE quoted chairman Yehia Zaki as saying that the project would be developed in two phases over on an area of 600,000 square metres in Sokhna Integrated Zone and produce 220,000 tonnes of green hydrogen and 1.1 million tonnes of green ammonia. He said the \$710 million first phase will be operationalised in 2023-2025 and produce 100,000 tonnes of green ammonia and 20,000 tonnes of green hydrogen. The \$7.2 billion second phase, which is expected to become operational during 2025-2029, will produce a million tonnes of green ammonia and 200,000 tonnes of green hydrogen. The SCZONE chief said the Zone is targeting green fuel within its 2020-2025 strategy for export purposes and bunkering services. SCZONE has signed eight green fuel <a href="#">MOUs</a> with Denmark’s Maersk; Norway’s Scatec; France’s EDF Renewables; US-based H2-Industries; UAE’s Masdar and AMEA Power; Australia’s Fortescue Future Industries, and Belgium’s DEME Group.ReNew is one of the largest renewable energy Independent Power Producers in India with gross         </li> </ul>



total portfolio of approximately 12.8 gigawatts of renewable energy projects, including commissioned and committed projects. **16<sup>th</sup> August 2022**

- **3 Egyptian firms awarded deals in nuclear project (zawya.com)**

They are per agreement with Rosatom. Egypt has awarded 3 local companies contracts in its first nuclear plant which is being constructed by the Russian state-owned energy corporation Rosatom as per an agreement with the contractor, a local newspaper reported on Wednesday. The 3 unnamed firms will join the Russian company in the construction of the second unit of the project in November, the Arabic language daily Addustor said. It quoted sources in Egypt's Nuclear Authority as saying more local companies would be awarded sub-contracts in the project within the agreement with Rosatom to "allow Egyptian firms gain nuclear energy know-how." The paper said the accord stipulated that Egyptian firms have 20% share of the project contracts in the project's first unit, to be expanded gradually to 35% in the 4th unit. Egypt announced in July the commencement of construction work on the nuclear energy plant on the Northern Mediterranean coast. The plant at El-Dabaa is Egypt's first and is planned to have four units, each with a generating capacity of 1,200MW. **15<sup>th</sup> August 2022**

- **Shiva Engineering Services bags EPCM contract for new ink and adhesives facility in India & Egypt (indianchemicalnews.com)**

As balance of plant engineer and construction manager, SES will play a key role in supporting the construction of this innovative facility which will provide a processing capacity of higher metric tonnes of Adhesives and Inks. SES Engineering has secured a new contract to deliver engineering, procurement and construction management (EPCM) services for ink and adhesives manufacturing facility to be built in Noida, India and Egypt for a leading packging company. A global leader in Packaging, the company provides a sustainable solution for packaging across the world. As balance of plant engineer and construction manager, SES will play a key role in supporting the construction of this innovative facility which will provide a higher processing capacity of adhesives and inks. "With changing market dynamics many of the packaging manufacturers are competing strongly for margins and are adopting backward integration strategies for the future growth. We at Shiva Engineering are helping many of such companies to achieve their strategic objective with complete support and understanding of those EPCM (e.g., Ink & Adhesives) requirements" states Business Head at SES. **17<sup>th</sup> August 2022**

MOROCCO

- **SDX Energy Starts Drilling in South Lalla Minouna, Morocco (moroccoworldnews.com)**

SDX plans to launch up to three additional drill sites in Morocco between the fourth quarter of 2022 and the first quarter of 2023. Rabat - SDX Energy, a British MENA-focused oil and gas exploration and production company, **announced** on Thursday, August 11 the launch of drilling operations on the SAK-1 well in the South of Morocco's Lalla Mimouna concession. ith a reservoir at a depth of approximately 1,108 meters, the well is the first of a two-drill campaign in the Gharb basin, slated for the third quarter of 2022, according to the British company's statement. While aiming for the Guebbas Formation reservoir at about 1,108 meters, this well will fulfill the "remaining commitments on the Lalla Mimouna Sud Concession," the statement added This should allow then SDX to continue **delivering gas** to clients in compliance with contractual requirements. According to the joint statement, SDX intends to drill up to three further holes in Morocco during the fourth and first quarters of 2022 and 2023. "Success at SAK-1 would also open a new exploration area for us to the west of our existing production hub, with several follow-up prospects already having been identified," the statement **noted**, quoting Mark Reid, CEO of SDX. **12<sup>th</sup> August 2022**

NIGERIA

- **TotalEnergies to start delayed Nigeria drilling campaign by end of year**

Potential 11-well programme will boost output of top quality oil, as operator awaits key decision on Preowei project. TotalEnergies will start a major drilling campaign late this year on its prolific Egina and Akpo oilfields offshore Nigeria, while development studies continue on its delayed Preowei project. Located in Oil Mining Licence 130, Egina and Akpo are producing through major subsea production

	<p>systems tied back to floating production, storage and offloading vessels. TotalEnergies' potential 11-well drilling programme was due to begin five months ago but, for various reasons, including rig availability, the start date has now slipped to December, according to Keith Hill, chief executive of Africa Oil, which has a stake in OML 130. <b>17<sup>th</sup> August 2022</b></p>
SUDAN	<ul style="list-style-type: none"> <li> <p><b><u>Ambitious junior has eyes on billion-barrel fields in Sudan, South Sudan and Chad</u></b>  London-listed Wildcat Petroleum is scouting Africa's Sahel for big investment opportunities. London-listed junior Wildcat Petroleum is in early talks to access upstream opportunities in Sudan, Chad and South Sudan. Executives at the company, which earlier this year secured an option more than 20 exploration blocks offshore Sierra Leone, recently visited two of the countries' capitals — Khartoum and N'Djamena — to sound out investment opportunities and will head to Juba next month. In addition, the ambitious junior is looking at business prospects in Somalia, Djibouti and Ethiopia. <b>12<sup>th</sup> August 2022</b></p> </li> </ul>
WEST AFRICA	<ul style="list-style-type: none"> <li> <p><b><u>Saipem lands contracts worth \$900 million for West Africa work</u></b>  Italian player has secured key contracts on the Quiluma and Maboqueiro project offshore Angola Saipem has landed \$900 million-worth of contracts for work on a new gas project offshore Angola. The Italian player has been awarded three new contracts — one onshore and two offshore — by the Azule Energy-led New Gas Consortium (NGC), which is developing the Quiluma and Maboqueiro fields. Saipem is responsible for the engineering, procurement and construction — plus hook-up and commissioning assistance — of the Quiluma platform and of an associated onshore natural gas processing plant. NGC's other consortium members are state-owned Sonangol P&amp;P, Chevron and TotalEnergies. The project represents the first non-associated gas scheme in Angolan waters and will provide gas for the domestic economy and also supplement feedstock to the Angola LNG plant. It is unclear which contractor will handle EPC work on the Maboqueiro platform. <b>11<sup>th</sup> August 2022</b></p> </li> </ul>
<b>AUSTRALIA</b>	
AUSTRALIA	<ul style="list-style-type: none"> <li> <p><b><u>McDermott scoops pre-FEED for hydrogen project in Australia</u></b>  Woodside awards key contract for its proposed H2Perth development. US contractor McDermott International has won a pre-front end engineering and design contract for Woodside Energy's proposed H2Perth project for the production of renewable and lower-carbon hydrogen and ammonia in the Kwinana/Rockingham area in Western Australia. McDermott described the workscope as encompassing pre-FEED services for a proposed export-scale production facility. "Hydrogen will be produced using electrolysis technologies and natural gas reforming with carbon emissions abated or offset," the company stated. Work on the project will be performed at McDermott's office in Perth, Australia, and its engineering centre of excellence in The Hague, the Netherlands. <b>15<sup>th</sup> August 2022</b></p> </li> <li> <p><b><u>Oil companies say they'll move ahead to develop giant Pikka oil project on Alaska's North Slope (adn.com)</u></b>  Global oil and gas companies Santos and Repsol said Tuesday that they will invest \$2.6 billion to move ahead with development of a <a href="#">huge oil field</a> on Alaska's North Slope. The money will cover the initial phase of development at what's called the Pikka field, with 80,000 barrels of oil daily expected to begin flowing in 2026, Australia-based Santos said in a statement. If developed, the field will significantly boost oil flow in the trans-Alaska pipeline, which has fallen about 75% from its peak in the late 1980s to less than 500,000 barrels daily today. Fully developing Phase 1 of the Pikka project will involve drilling 45 wells from a single well pad. Related facilities will include a production facility, operating center, seawater treatment plant and pipelines, Repsol said in a statement. The project will bring additional oil supply to markets during a time of reduced investment in exploration and development, <b>Repsol's statement said. 17<sup>th</sup> August 2022</b></p> </li> <li> <p><b><u>Full steam ahead: Shell advances drilling plan at Australian offshore gas project</u></b></p> </li> </ul>

Production start-up targeted for 2027. Shell is forging ahead with its Crux gas field development offshore Australia, which it intends to exploit to provide backfill feedstock to its nearby Prelude floating liquefied natural gas project. Australia's offshore regulator, the National Offshore Petroleum Safety & Environmental Management Authority (Nopsema), confirmed it is evaluating the environmental plan (EP) that Shell submitted in late July for Crux's development drilling campaign. The Crux development is located on Production Licence AC/L10 in Commonwealth waters in the northern Browse basin, 190 kilometres offshore northwest Australia and 620 kilometres northeast of Broome, Western Australia.  
**17<sup>th</sup> August 2022**

**EUROPE**

**FRANCE**

- **E-fuel production project in South of France launches feasibility studies (h2-view.com)**

A project based in the South of France which plans to produce hydrogen and biofuels has started feasibility studies. HyGen revealed today (August 16) it had launched the studies with its partner Technip Energies for its €430m (\$425.9m) Hynovera project which aims to produce hydrogen and renewable fuels on an industrial scale. H2 View understands Technip Energies, a strategic shareholder of HyGen, will be responsible for carrying out the studies with BioTfuel<sup>®</sup> technology, marketed by Axens, on behalf of the partners in the BioTfuel project. Based on an existing Memorandum of Understanding (MoU) between Bionext and Axens, Hy2gen will be one of the first companies to deploy the BioTfuel technology on an industrial scale at the Hynovera project. With plans to combine the BioTfuel process, which enables biofuel production from biomasses, with an 85 to 120MW electrolyser, the produced fuels are intended to be used for aviation and maritime use. Set to be located on the site of a former coal-fired power plant, the project comes as part of a pact signed by local authorities, the state, and the owner of the site to see an industrial renewal of the site focused on encouraging the energy transition. Commenting on the launch of the studies, Laure Mandrou, Senior Vice-President of Low Carbon Activities at Technip Energies, said, "We are proud to be involved in the development of the Hy2gen projects and in particular the Hynovera project. "This project, which will contribute to building a sustainable future, illustrates our commitment to work alongside Hy2gen and fits perfectly with our strategy to develop the market for green hydrogen and its derivatives." Cyril Dufau-Sansot, CEO of Hy2Gen, added, "With Hynovera, we will produce renewable paraffin equivalent to 10-15% of the consumption of an airport such as Marseille-Provence at the Centrale de Provence site, as well as 16,000 tonnes of carbon neutral diesel fuel and 100,000 tonnes of renewable methanol per year, both of which are clean fuels for shipping." **16<sup>th</sup> August 2022**

**NORWAY**

- **New oil & gas discovery in Norwegian Sea offers Aker BP option for Skarv tie-back - OGV Energy**

Norwegian oil and gas company **Aker BP** has made a new oil and gas discovery near its operated Skarv field in the Norwegian Sea and will consider tying the discovery into this field. This comes only weeks after another gas discovery was made in the area. Aker BP has concluded the drilling of wildcat well 6507/3-15 located in production licence 941 where the company is the operator with an ownership interest of 80 per cent and its partner is PGNiG Upstream Norway with the remaining 20 per cent stake. This is the first well in this production licence, which was awarded in APA 2017. Aker BP secured a drilling permit in May 2022 and the well was drilled using Odfjell Drilling's Deepsea Nordkapp rig. The water depth at the site is 348 metres. The well was drilled about 14 km northeast of the Skarv field in the Norwegian Sea and 220 kilometres west of Sandnessjøen. The Norwegian Petroleum Directorate (NPD) revealed on Friday that the primary exploration target for the well was to prove petroleum in reservoir rocks from the Middle Jurassic (the Fangst Group) while the secondary one was to prove petroleum in reservoir rocks from the Lower Jurassic (the Båt Group). According to NPD, the well 6507/3-15 encountered an oil and gas column totalling about 115 metres in the Fangst and Båt groups, 40 metres of which was in sandstone layers with good reservoir quality in the primary exploration target in the Fangst Group, and about 55 metres in sandstone layers with moderate to good reservoir quality in the secondary exploration target in the Båt Group. In addition, there were approximately 100 metres of

	<p>sandstone layers in the Båt Group with moderate to good reservoir quality and the respective gas/oil and oil/water contacts were encountered at 1980 metres and 2021 metres below sea level. Based on the data provided by the NPD, the preliminary estimates place the size of the discovery between 1.7 and 5.7 million standard cubic metres (Sm<sup>3</sup>) of recoverable oil equivalent. Aker BP and its partner will consider producing the discovery via the Skarv field as a potential tie-in. While the well 6507/3-15 was not formation-tested, extensive data acquisition and sampling were carried out. This well was drilled to a vertical depth of 2197 metres below sea level and was terminated in the Åre Formation in the Lower Jurassic. It will now be permanently plugged and abandoned. The Deepsea Nordkapp rig will now move on to drill wildcat well 6507/3-16 in production licence 941 in the Norwegian Sea, where Aker BP is also the operator. As a reminder, Aker BP made another gas discovery near the Skarv field last month. The Norwegian player’s ambition for the Skarv area is to increase production significantly until 2040 and the company has undertaken several measures to reach this goal, including obtaining approval from the Norwegian government in March 2022 to ramp up gas production. Developed with an FPSO vessel, this field has one of the world’s largest offshore gas processing plants on this type of facility, says Aker BP. The Skarv FPSO has a substantial plant for gas processing, where the gas is processed before it is transported to the Kårstø plant in an 80-kilometre-long pipeline connected to the Åsgard Transport System (ÅTS), while oil from the Skarv field is offloaded to tankers. <b>12<sup>th</sup> August 2022</b></p>
NETHERLAND	<ul style="list-style-type: none"> <li>• <b><u>ABL Group Bags Biofuels Plant Contract from Shell : Chemical Industry Digest (chemindigest.com)</u></b>        ABL Group has bagged a contract from Shell to provide marine warranty survey services (MWS) for the marine transportation of components for a hydrogenated vegetable oil (HVO) plant, which will be part of one of Europe’s biggest biofuels facilities, in Rotterdam, Netherlands. The project, operated and led by Shell Energy and Chemicals Park Rotterdam, envisages the construction of a biofuels plant with capacity to produce enough HVO – known as a renewable diesel, to avoid 2.8 million tons of carbon dioxide emissions a year. The biofuels plant is a component of Shell’s bigger Red II green project, which also includes plans for building one of the largest commercial green hydrogen generation facilities in the world and Europe. This facility will be utilised to decarbonise the refining process at the HVO plant. “We are delighted to provide MWS on one part of the cutting-edge Red II green project, which falls entirely in line with our commitment and mission to support and drive energy transition initiatives across energy and oceans,” says Jonathan Cook, ABL’s Project Director. “Our commitment is to accelerate net-zero solutions across all marine markets: renewables, maritime and oil and gas. The Red II Green project seeks to significantly accelerate alternative fuel development in Europe. It is a privilege to support Shell in this shared commitment to engineer a more sustainable world,” adds Cook. <b>12<sup>th</sup> August 2022</b></li> </ul>
UK	<ul style="list-style-type: none"> <li>• <b><u>Equinor says \$4.9 billion project will bring big benefits to UK plc</u></b>        Norwegian operator outlines views on economic and energy security pluses of West of Shetland scheme. Rosebank developer Equinor believes the project will require capital expenditure of £4.1 billion (US\$4.9 billion) and create the equivalent of hundreds of jobs over its 25-year lifetime. Coinciding with the submission of the project’s <b><u>environmental statement last week</u></b>, Equinor has commissioned a separate report outlining the scheme’s expected economic benefit to the UK. It is due to be sanctioned early next year. As well as the £4.1 billion development spending, a further £3.6 billion will be spent in operating expenses over the life of the field. <b>12<sup>th</sup> August 2022</b></li> <li>• <b><u>ModuSpec awarded spate of contracts in Europe &amp; Africa region - OGV Energy</u></b>        ModuSpec, a Vysus Group company, has secured several contracts to support existing and new clients in the Europe and Africa region. Totalling a six-figure sum, the projects include two jack-up intake projects for an operator in Egypt, where one of the rigs is undergoing a period of recertification and maintenance at a shipyard in Malta. Also in Egypt, ModuSpec is supporting the start-up of a workover land rig and drilling land rig, including assessment of the health, safety, and environmental (HSE) management systems onboard. Within Continental Europe a team has been mobilised to support a new client prior to the start of a multi-year jack-up programme offshore Romania. A further team is preparing</li> </ul>

to attend a work over land rig in Italy, including verification of the dropped objects management system. In the UK sector, preparations have commenced to conduct a review of statutory certification and status of maintenance for a jack-up production unit which has been on long-term contract in the East Irish Sea. The unit is currently in the shipyard where our surveyor team will also assess the condition of critical equipment prior to the unit mobilising back to the field. Mark Watson, Operations Manager with ModuSpec based in Vysus Group's Aberdeen office, said: "Our business development and technical teams have worked hand in hand to secure several new projects with both existing and new clients. It's great to see that we can offer a customised solution to our clients – one that really meets their requirements and more. "It's now over to our operational team to mobilise our discipline-specific surveyors to deliver the work, using a mixed methodology of attending the drilling contractor offices and also rig sites. A big thank you also goes to our clients for keeping their trust in ModuSpec to deliver what is a complex and critical part of their preparation to safely commence operations." **16<sup>th</sup> August 2022**

- **ICR secures long-term hire contract with TAQA – Energy Northern Perspective**

ICR Integrity (ICR), global provider of specialist maintenance, integrity and inspection solutions, has been awarded a long-term hire contract with TAQA Bratani Limited (TAQA), for the provision of its Quickflange™ weldless connections for TAQA's UK-based operations. The contract is for 2 years with a 2-year extension option. Lindsay Anderson, Head of Sales – Quickflange™ at ICR, says, "We are delighted to secure this contract with TAQA, who we have been working with for almost 10 years. Quickflange™ offers clients permanent repair options minimising downtime or the need for hot work permits, making it a cost effective and efficient way of performing repairs. The technology has a long-standing track record, particularly in the North Sea & Norway sectors, but we are now seeing a growing demand for solutions onshore, out with the traditional oil and gas sector as well as our international locations throughout the globe." For almost 20 years, ICR's patented Quickflange™ technology has built up a proven track record as a leading provider in cold work solutions, offering clients permanent repair options for improving pipeline integrity and flow assurance whilst eliminating the need for welding or hot work with zero emissions generated. With an extensive range, Quickflange™ is a safe, cost-effective and efficient solution generating an 80% time saving over traditional welding enabling the technology to be used as an emergency solution or for any planned maintenance and repair work. Headquartered in Aberdeen, ICR operates in global locations with operational bases in the UK, Norway, Abu Dhabi, USA and Australia as well as partners in over 25 countries worldwide. **11<sup>th</sup> August 2022**

## NORTH & SOUTH AMERICA

### BRAZIL

- **Keppel secures giant Petrobras contract for FPSO at Brazil's largest oil field**

Deal is the second such contract signed between the two parties for the field. Brazilian oil giant Petrobras has awarded Singapore's Keppel Shipyard a major contract to supply the P-80 floating production, storage and offloading vessel that will be installed in the Buzios pre-salt field in the Santos basin. The P-80 will be the ninth of 12 planned FPSOs that Petrobras intends to have in operation in Buzios by the end of the decade. Upstream earlier reported that, after a round of negotiations with Petrobras, Keppel agreed to reduce the P-80 FPSO price from US\$2.98 **15<sup>th</sup> August 2022**

- **Maersk wins contract for Shell's Brazilian floater**

Marine services company Maersk Supply Service to repair the lines of Fluminense FPSO  
Maersk Supply Service of Denmark has been awarded a contract on behalf of Shell for the mooring line remediation of the floating production, storage and offloading vessel Fluminense, located off the coast of Rio de Janeiro. With the onshore engineering already well under way, offshore operations are due to run for three weeks from late August 2022. The offshore work will utilise up to three of Maersk Supply Service's anchor handling vessels to hold the FPSO on station and perform subsea operations. **12<sup>th</sup> August 2022**

<p>COLOMBIA</p>	<ul style="list-style-type: none"> <li> <p><b><u>Shell, Ecopetrol find gas in Gorgon-2 ultra-deepwater well in Colombian Caribbean - Splash247</u></b>  Shell and Ecopetrol, 50-50 partners in three South Caribbean blocks – Col-5, Fuerte Sur and Purple Angel – have discovered gas in ultra-deepwater in the Gorgon-2 well, located 70 kilometres from the coast and drilled at a depth of about 2,400 metres. “The well confirms the extension of the gas discovery made in 2017 in Gorgon-1 and confirms the existence of an offshore gas province in Colombia, in which the Kronos (2015) and Purple Angel (2017) discoveries were also made,” said Ecopetrol in a statement. Felipe Bayón, president of Ecopetrol, said the discovery “will allow us to advance in the evaluation of these findings in the South Caribbean.” He added that, in the event of eventual development, the area will enable Colombia to increase its gas reserves and provide a key energy source for the energy transition that the company and Colombia is undertaking. <b>16<sup>th</sup> August 2022</b></p> </li> </ul>
<p>USA</p>	<ul style="list-style-type: none"> <li> <p><b><u>LG Chem and Archer Daniels Midland to set up bio plastic JV in Illinois (indianchemicalnews.com)</u></b>  The two companies will establish two joint ventures to respond to the demand for plant-based products and bioplastics. LG Chem and ADM (Archer Daniels Midland) have completed an agreement for ‘Eco-friendly Bio Plastic’ Joint Ventures. LG Chem announced at the LG Chem Magok R&amp;D Campus in Gangseo-gu, Seoul that it held the ‘Celebrating the Launch of LA (lactic acid) and PLA (poly lactic acid) Ventures’ with ADM. ADM (Archer Daniels Midland), a global leader in nutrition and sustainable products and solutions, has a global agricultural supply chain and processing technology, and LG Chem has cooperated in developing plant-based biomaterials. This agreement is the main contract following the conclusion of the Heads of Agreement (HOA) signed by the two companies in September of last year. The second joint venture, ‘LG Chem Illinois Biochem,’ will use GreenWise Lactic’s lactic acid to produce 75,000 tons of bioplastics annually. If LG Chem Illinois Biochem makes 500ml eco-friendly water bottles with bioplastics from the factory, it can produce about 2.5 billion bottles. The production facility will be built in Decatur, Illinois, U.S., with the aim of completing it in late 2025 or early 2026. Construction is scheduled to begin in 2023, when the final decision of the boards of both companies is completed. <b>17<sup>th</sup> August 2022</b></p> </li> <li> <p><b><u>LLOG signs contract for Salamanca platform in US Gulf of Mexico</u></b>  Salamanca will be a repurposed floating production system decommissioned in 2019. US engineering company Audubon has entered into an agreement with LLOG Exploration Offshore to support its Salamanca floating production system in the US Gulf of Mexico. The scope of work includes design services, procurement, vendor equipment management, construction, pre-commissioning, and offshore commissioning support. The Salamanca FPS will be located in Block 689 of the Kealthey Canyon area in the deep-water Gulf in order to access the Leon and Castile plays. <b>17<sup>th</sup> August 2022</b></p> </li> <li> <p><b><u>Koch to increase UAN production at Kansas (indianchemicalnews.com)</u></b>  Company is planning a \$30 million optimization project at its Dodge City, Kansas nitrogen plant to increase UAN production by 35,000 tons per year. Koch Fertilizer is planning a \$30 million optimization project at its Dodge City, Kansas nitrogen plant to increase UAN production by 35,000 tons per year. “We are dedicated to being our customer’s long-term supplier of choice by providing the products they value most,” said Scott McGinn, Koch Fertilizer executive vice president. “This project will increase production to meet growing UAN demand locally as well as across western Kansas and eastern Colorado.” The project will further improve the facility’s reliability as well as environmental and safety performance through equipment and process upgrades. “This investment strengthens the long-term vitality of the Dodge City site,” said Paul Liddle, Dodge City plant manager. “We continue to find ways to enhance our reliability and productivity, while using fewer resources and respecting the environment, which benefits our employees, our customers and the community.” Construction is scheduled to begin early 2023 and the optimized processes are expected to be fully operational by the end of the year. “This investment reflects Koch Fertilizer’s commitment to continued growth and reinvestment in our</p> </li> </ul>

	plants,” said McGinn. The Dodge City investment follows three recent Koch Fertilizer expansion projects, including Beatrice, Nebraska; Fort Dodge, Iowa; and Enid, Oklahoma. <b>18<sup>th</sup> August 2022</b>
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