

GERAB

BULLETIN

Vol: 34



- **Editorial:** Gerab National Enterprises is headquartered in the UAE. Gerab serves the Oil, Gas, Petrochemical, Energy, Water, Process, and Other Civil Construction industries. Gerab's strong relationship with manufacturer's world-wide enables it to offer quality piping solutions timely, and competitively. Furthermore, it's in-house storage facilities, logistics capabilities, value-added services, and motivated teams offer innovative solutions for managing project material supplies to our customers. Gerab maintains a significant inventory of well-preserved piping components and applies the ISO 9001:2008 quality assurance standards for managing the inventory and material documentation. Gerab Bulletin is our contribution to update our stakeholders on project announcements and key component pricing trends. We hope you will find the contents useful and we would definitely like get your feedback.

EXECUTIVE SUMMARY

The Commodity summary

- Crude Oil Brent prices trading lower by 9% 3MTD and Crude Oil WTI prices are trading lower by 9% 3MTD.
- Coal prices are trading higher by 6% 6MTD
- Steel HRC (FOB china) prices are trading lower by 13% YTD
- Iron ore prices are trading lower by 23% YTD
- Natural Gas prices are trading higher by 10% WTD

The Currency summary

- Euro is stronger to USD by 5%
- The US Dollar to CNY is stronger by 4% YTD

The Rig count summary

The Rig counts in Asia-Pacific have gone up by 3% MTD and in North America have gone up by 7% 3MTD.

Project summary

- NMDC awarded dredging contract worth more than \$200mIn for ADNOC's Ruwais LNG project
- UAE's largest aluminium recycling plant on track for 2026 opening
- Competition heats up for \$6 billion-plus landmark Adnoc offshore expansion scheme
- Saudi's ACWA Power to build \$693mIn IWP project in Sharjah
- Dubai Municipality's ambitious PPP projects total over \$8.7bn
- Adnoc reaches crucial milestone at \$17 billion offshore megaproject
- India's GMR Airports bids for airports in Kuwait and Saudi Arabia
- Saipem Secures \$1 Billion for Dual Oil & Gas Projects in the Middle East
- Galfar awarded \$303.8 million Water distribution networks Project
- Saipem confirms \$4 billion Qatar EPCI prize
- Saudi's Sipchem awards \$169 million expansion of PDH-PP Plant Project
- WABAG secures \$317 million desalination plant contract in Saudi Arabia
- SWPC Pioneers PPP, Attracts \$12bn in Private Investments for Water Projects"
- Saipem Bags \$2B Saudi Aramco Contract for Marjan Field

- Egyptian consortium to set up \$1.2bln phosphoric acid production project in Abu Tartur
- Egypt to Launch Bidding for First Phase of Desalination Mega-Project by Late 2024"

COMMODITY UPDATES

COMMODITY	UOM	Latest Price	WTD %	MTD %	3MTD %	6MTD %	YTD %
Chromium	USD/MT	8,988.08	0.22	0.69	0.70	1.43	0.10
Coal	USD/MT	153.77	0.00	-4.12	3.14	6.34	12.42
Cobalt	USD/MT	24,300.00	0.00	-5.34	-4.61	-12.11	21.28
Copper	USD/MT	9,796.00	2.95	8.31	1.39	11.90	17.40
Crude Oil	USD/BBL	73.16	0.18	-5.58	-9.16	-11.20	18.28
Crude Oil Brent	USD/BBL	75.02	0.75	-5.24	-9.05	-11.28	17.76
Crude Oil WTI	USD/BBL	71.30	-0.42	-5.94	-9.27	-11.12	18.81
Iron Ore	USD/MT	91.88	-0.16	-8.81	-15.03	-18.50	23.30
Molybdenum	USD/MT	47,517.75	0.28	1.63	-7.30	7.25	11.41
Natural Gas	USD/MCF	2.68	10.20	22.81	-8.16	45.96	-2.76
Nickel	USD/MT	16,710.00	2.31	1.40	-5.07	-4.90	17.25
Steel HRC (FOB China)	USD/MT	475.00	1.28	-0.12	-9.12	-12.65	13.16
Steel HRC (N. America)	USD/MT	789.25	1.42	6.35	-1.22	-12.41	-3.15
Steel Rebar	USD/MT	490.92	0.34	6.14	-5.74	-10.14	12.98
Steel Scrap	USD/MT	373.00	0.81	0.48	-2.59	-2.53	-1.40

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	1.1144	-0.14	-0.18	4.35	2.90	5.43
USDCNY	1 USD to CNY	China	CNY	7.0146	0.81	1.55	3.90	3.22	4.07

Source- Trading Economics

CRUDE OIL STOCK

Region	Unit	Latest Count	WTD %	MTD %	3MTD %	6MTD %	YTD %
US Stocks of Crude Oil & Petroleum Products	Thousand Barrels	16,49,879.00	-0.80	0.00	-0.35	4.51	1.66

Source: US Energy Information Authority

SELECTIVE COMMODITY TRADERS AND PIPE MANUFACTURERS STOCK PRICES.

STOCK PRICES

Name	Latest Value	Units	WTD%	MTD%	3MTD%	6MTD%	YTD%
ArcelorMittal SA	24.67	USD	1.27	5.47	7.45	-8.66	1.86
Chiyoda Corporation	301.00	JPY	3.44	1.69	-0.66	-24.37	-21.00
Glencore PLC	403.35	GBP	3.82	-1.89	-11.20	-4.86	-10.71
HD Hyundai Heavy Industries Co. Ltd.	1,94,100.00	KRW	0.94	2.05	27.53	56.28	59.23
JGC Holdings Corporation	1,263.50	JPY	2.10	-1.90	-0.75	-16.21	-40.82
McDermott International Ltd.	0.23	USD	0.00	-10.00	-10.00	73.08	-10.00
National Marine Dredging	25.32	AED	-0.86	-2.09	4.20	-6.50	4.80
NYSE American Steel Index	2,110.58	Index	0.00	0.00	0.00	0.00	11.75
Rio Tinto PLC	5,077.00	GBP	3.37	6.63	-3.61	3.22	0.46
Technip Energies NV	22.30	EUR	-1.15	8.67	3.62	-6.30	-3.25
TechnipFMC PLC	26.83	USD	1.82	0.15	4.40	5.80	29.49
Tenaris SA	30.74	USD	3.43	7.11	1.39	-22.16	-0.39
Tubacex SA	3.20	EUR	5.09	9.40	0.00	-4.19	9.22
Woodside Energy Group	25.36	AUD	3.09	-3.87	-10.42	-16.50	-29.65

Source- Trading Economics / Wall Street Journal / CNBC

INTERNATIONAL RIG COUNTS

ACTIVE RIG COUNTS BY REGION

Region	Latest Count	WTD %	MTD %	3MTD %	6MTD %	YTD %
United Arab Emirates	68	*	0.00	9.68	9.68	19.30
GCC	239	*	-2.85	1.70	1.27	7.17
Middle East	332	*	-2.35	-1.19	-2.64	2.15
Africa	97	*	-3.96	-2.02	-6.73	-3.00
Asia-Pacific	194	*	3.19	-8.06	-4.43	-5.37
Europe	107	*	-2.73	-6.96	2.88	-5.31
Latin America	160	*	3.90	1.91	-2.44	-7.51
North America	794	-1.00	-0.55	6.65	-2.98	-2.48
Total	1,684	*	-0.44	1.29	-2.91	-2.67

Source- Baker Hughes

(*) No weekly data available for those particular regions

PROJECTS

UAE

- NMDC awarded dredging contract worth more than \$200m for ADNOC's Ruwais LNG project**
 Abu Dhabi-listed NMDC Group announced on Thursday it has secured a contract worth more than \$200 million from the Abu Dhabi National Oil Company (ADNOC) for marine dredging works in the Ruwais LNG Project, located in Al Ruwais Industrial City. The contract encompasses the removal of approximately 15 million cubic metres of material across a 5-kilometre channel with a 245-metre width.

NMDC Group will also install navigational aids, ensuring safe maritime access to the low-carbon LNG facility. Earlier in June, a consortium of Technip Energies and NMDC Energy, a subsidiary of NMDC Group, was awarded a \$5.5 billion contract by ADNOC for the engineering, procurement, and construction (EPC) of the LNG project. **22nd August 2024**

- **Apex Engineering to build \$25mIn manufacturing facility in KEZAD**

UAE-based Apex Engineering Industries is set to construct a 90 million UAE dirhams (\$24.50 million) engineering research and development (R&D) and manufacturing facility in the KEZAD economic zone in Abu Dhabi. The 40,000 sqm plant, located in KEZAD Area A – Al Ma'mourah, will serve the oil and gas, defence and locomotive industries, Khalifa Economic Zones Abu Dhabi (KEZAD Group), the operator of integrated and purpose-built economic zones, said in a statement. The facility will be developed on a 50-year lease from KEZAD. Apex Engineering already has a plant and equipment installed for a unique material treatment process that enhances the lifecycle of metal wear parts such as cutting tools, brake discs and gears, said Partner Nooruddin F. Daud. The timeline for construction and contractor details for the new facility were not disclosed. **28th August 2024**

- **UAE's largest aluminium recycling plant on track for 2026 opening**

The 170,000 tonnes/year plant is being built in Al Taweelah. The UAE's largest aluminium recycling plant is expected to produce its first hot metal in 2026, Emirates Global Aluminium (EGA) said on Thursday. The project, which was announced in November 2023, is progressing ahead of plan with first hot metal expected in 2026, EGA disclosed while announcing its first half 2024 financial results. The 170,000 tonnes per annum facility is being built next to EGA's existing smelter in Al Taweelah, Abu Dhabi and will process post-consumer aluminium scrap such as used window frames, as well as pre-consumer aluminium scrap from extrusion production, into low-carbon, high quality aluminium billets to be sold under the name RevivAL, according to past statements by the company. EGA was the first company to produce aluminium commercially using solar power, which is marketed under the product name CelestiAL, starting in 2021. In 2023, EGA expanded its low carbon metal portfolio, combining solar and recycled aluminium to achieve even lower carbon intensity to produce CelestiAL-R. **29th August 2024**

- **Competition heats up for \$6 billion-plus landmark Adnoc offshore expansion scheme**

Technical bids were recently submitted by multiple contracting players for at least three EPCI packages meant for first phase of the Lower Zakum LTDP-1 project. Competition is heating up for multiple packages from Abu Dhabi National Oil Company (Adnoc) for the further expansion of its Lower Zakum offshore oilfield. Adnoc is expanding the capacity of some of its largest offshore oilfields as a part of its P5 programme, which is aimed at ramping up its oil production capacity to 5 million barrels per day by 2027, from the existing 4.85 million bpd. However, industry experts believe that the pace of progress on the multiple expansion projects mean state giant Adnoc could achieve its 5 million bpd target much earlier than anticipated. **3rd September 2024**

- **Saudi's ACWA Power to build \$693mIn IWP project in Sharjah**

The company signs a 30-year water purchase pact with state-run SEWA. ACWA Power will develop a 410,000 cubic metre per day (m3/day) independent water plant (IWP) at Hamriyah, Sharjah, at the cost of 2.6 billion Saudi riyals (\$693 million). The contract includes development, design, financing, engineering, procurement, construction, commissioning, completion, testing, ownership, operation, maintenance, and insurance of the IWP, the company said in a statement to the Saudi stock exchange on Wednesday. Additionally, Hamriyah Developer Holding Company, which is 45% owned by ACWA Power, signed a 30-year water purchase agreement with the state-run Sharjah Electricity, Water and Gas Authority (SEWA). This week, ACWA Power signed financing agreements worth SAR 9.7 billion with a consortium of banks for three large-scale PV solar projects. **4th September 2024**

- **ADNOC, ExxonMobil to establish world's largest low-carbon hydrogen facility**

H.H. Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Chairman of the Abu Dhabi Executive Council, has witnessed the signing of a strategic partnership between ADNOC and ExxonMobil Corporation, in which ADNOC will acquire a 35 percent equity stake in ExxonMobil's proposed low-carbon hydrogen and ammonia production facility in Baytown, Texas, US. Contingent on supportive government policy and necessary regulatory permits, the facility is expected to be the world's largest of its kind upon startup, capable of producing up to 1 billion cubic feet daily of low-carbon hydrogen which is near carbon-free with approximately 98 percent of carbon dioxide removed and more than 1 million tonnes of low-carbon ammonia per year. A final investment decision (FID) is expected in 2025 with anticipated startup in 2029. Dr. Sultan bin Ahmed Al Jaber, Minister of Industry and Advanced Technology and Managing Director and Group CEO of the Abu Dhabi National Oil Company (ADNOC), said, "This strategic investment is a significant step for ADNOC as we grow our portfolio of lower-carbon energy sources and deliver on our international growth strategy. **4th September 2024**

- **BW LNG wins Middle East floater prize**

BW LNG has secured a 10-year charter with Jordan's National Electric Power Company (NEPCO) for a floating storage unit that will boost the country's energy security. BW LNG will convert one of its liquefied natural gas carriers into an FSU ahead of the charter, which is expected to commence in the third or fourth quarter of 2026. NEPCO will acquire ownership of the vessel at the end of the charter period, the value of which was not disclosed. The vessel, to be moored at the Sheikh Sabah LNG terminal in Aqaba, will play a pivotal role in strengthening Jordan's national energy security, noted BW LNG. The vessel is one of 34 vessels in BW LNG's fleet, which includes four floating storage and regasification units and four newbuildings under construction. "At BW LNG, we are committed to our strategy to provide floating LNG infrastructure as the world moves towards a low carbon society and countries look for sustainable, affordable and reliable energy," said the company's chief executive, Yngvil Aasheim. "We are pleased to work with the National Electric Power Company to provide a reliable long-term solution for energy security, powering electrical generation and industrial use." **9th September 2024**

- **ADNOC, Indian Oil Corporation Signs Heads of Agreement for Ruwais LNG Project**

ADNOC announced the signing of a long-term Heads of Agreement (LNG agreement) with Indian Oil Corporation Ltd (IndianOil), India's largest integrated and diversified energy company, for the delivery of 1 million metric tonnes per annum (mmtpa) of liquefied natural gas (LNG). The LNG will primarily be sourced from ADNOC's lower-carbon Ruwais LNG project, which is currently under development in Al Ruwais Industrial City, Abu Dhabi, and is expected to start commercial operations in 2028. Under the 15-year agreement, LNG cargoes will be shipped to IndianOil's destination ports in India. Rashid Khalfan Al Mazrouei, ADNOC Senior Vice President, Marketing, said: "India is an important, strategic partner of the UAE and this agreement underscores ADNOC's commitment to delivering secure, lower-carbon energy to support the country's energy security. The agreement also highlights confidence in the Ruwais LNG project, which is an integral part of ADNOC's strategy to expand our global LNG footprint to meet growing demand today while helping the world transition to a cleaner energy future." The agreement further strengthens ADNOC's position in India's fast-growing energy market. By 2029, IndianOil is expected to become ADNOC's biggest LNG customer, with a total offtake of 2.2 mmtpa, comprising 1.2 mmtpa from Das Island and 1 mmtpa from Ruwais LNG. **10th September 2024**

- **Adnoc closing in on \$15.9 billion acquisition of European giant**

Emirati state giant is diversifying its international portfolio, eyeing a wider role in LNG as well as in chemicals and fertilisers. Abu Dhabi National Oil Company (Adnoc) is closing in on its planned takeover of German chemical giant Covestro, and is expected to make a formal offer of €14.4 billion (\$15.9 billion) including debt, the Financial Times reported on Wednesday. The Emirati state giant is diversifying its international portfolio, eyeing a wider role in the liquefied natural gas value chain, as well as in chemicals and fertilisers. Once completed, the Covestro deal would be Adnoc's biggest ever acquisition of an international company. **11th September 2024**

- Multiple projects on radar: Adnoc steps up low-carbon investments with \$23 billion spending plan**
 UAE giant working on multiple decarbonisation projects including carbon capture, electrification, new CO2 absorption technology, hydrogen and renewables. Abu Dhabi National Oil Company (Adnoc) is embarking on multiple decarbonisation projects across its operations as the company aims to achieve net zero emissions by 2045, five years ahead of a previous target. The company has unveiled a budget of up to \$23 billion for decarbonisation projects including carbon capture, electrification, new carbon dioxide absorption technology, hydrogen and renewables. Adnoc has also increased its carbon capture and storage target to 10 million tonnes per annum by 2030, up from the previous target of 5 million tpa, which was revealed in its latest sustainability report. **12th September 2024**
- Indian Oil, Bharat Petro awarded Oil Production Concession in Abu Dhabi**
 Urja Bharat Pte Limited (UBPL), a 50:50 Special Purpose Vehicle (SPV) formed by Wholly Owned Subsidiary of Indian Oil Corporation Ltd. and Bharat Petro Resources Limited, has been awarded a Production Concession by the Supreme Council for Financial and Economic Affairs (SCFEA), Abu Dhabi. This follows the award of the exploration and production concession to UBPL in March 2019, and the successful completion of the exploration phase, during which the SPV invested nearly USD 164 million. The concession agreement includes a total area of up to 6,162 square kilometers, granting UBPL 100% concession rights. Initial exploration efforts have yielded positive results in Onshore Block 1, including within the 38 square kilometer Ruwais area. With the award of the Production Concession, UBPL is eligible to commercially develop the oil and gas resources in the area. This is the first full production concession award to an international company from the Abu Dhabi's exploration blocks bid rounds. **15th September 2024**
- Dubai Municipality's ambitious PPP projects total over \$8.7bln**
 The PPP lineup includes initiatives in water and sewerage, waste management, and public amenities. Dubai Municipality's pipeline of Public-Private Partnership Projects (PPP) exceeds 32 billion UAE dirhams (\$8.7 billion) in value, a top official said. Speaking at the PPP MENA forum in Dubai last week, Ahmad Al-Sabbah, Investment & PPP Expert, Dubai Municipality said the lineup currently comprises 15 projects covering water and sewerage, waste management and public facilities out of which two projects have been delivered. The largest project in the group is the AED 25 billion (\$6.8 billion) Dubai Strategic Sewerage Tunnel (DSST) project, with the **first package** anticipated to be awarded by the end of 2025, he noted. **Jebel Ali Sewage Treatment Plant – Phase 3 - \$408mln** The AED 1.5 billion (\$408 million) project aims to increase Jebel Ali Sewage Treatment Plant's capacity by 375,000 cubic metres per day (m3/day). The Municipality will procure the project on a design, build, finance, operate, maintain, and transfer (DBFOMT) basis. "The project is currently in the planning stage. We are targeting signing this contract by the end of 2026," Al-Sabbah said. He added that the concession period and construction timeline are yet to be finalised. **Organic and sludge waste treatment facility - \$191mln** The project, with an estimated investment value of AED 700 million (\$191 million), will process organic waste, agricultural and animal waste within the Dubai emirate, and is in line with Dubai Municipality Strategic Plan 2022-2026, Dubai Plan 2030 and landfill closure roadmap. "It's in the planning stage now, and we are targeting the end of 2025 to sign the contract with the private sector," said Al-Sabbah. According to his presentation, while the project's PPP model is to be confirmed, it will have an operating period of 20 years and construction period of two years. **Hatta sewerage, storm water and recycled water systems - \$272mln** The AED1 billion (\$272 million) project involves expanding existing sewage treatment plant and network services to include stormwater treatment and water recycling. This project will be implemented on a Build-Operate-Transfer (BOT) basis with a three-year construction period and 20-year operational period. Al-Sabbah said the project is currently in the feasibility study stage with contract signing scheduled for 2025. **New engineered landfill for general waste - \$136mln** Dubai Municipality is evaluating engineered landfills as alternatives to conventional landfills with the objective of reducing environmental pollution and preventing leachate penetration in the surrounding areas. According to Al-Sabbah's presentation, the AED 500 million (\$136 million) engineered landfill for general waste is in the feasibility study stage and contract signing is targeted by the end of 2025.

The project will have an operating period of 15 years and construction phase lasting three years. However, the PPP model awaits finalisation. **New engineered centre for construction and demolition waste - \$626mIn** The municipality is also looking at an engineered centre for construction and demolition waste to replace its existing Bayada landfill. The project, valued at AED 2.3 billion (\$626 million), is currently in the planning stage. Its PPP model, as well as construction and operation period is yet to be decided, according to Al-Sabbah's presentation. **Engineered hazardous waste treatment centre - \$14mIn** The AED 50 million (\$14 million) Engineered Hazardous Waste Treatment Center in Jebel Ali is in the implementation stage. The project involves the construction and operation of an engineered, double-lined hazardous waste landfill for treatment of industrial hazardous waste in environmentally-safe manner. "We signed the contract with the private sector [in 2024]," said Al-Sabbah. The project has been procured under the Design-Build-Operate-Transfer (DBOT) model with a construction period of four years and an operational period of 14 years. **Recyclable material recovery facility - \$94mIn** The AED 345 million (\$94 million) project will recycle non-inert waste. "It's in the planning stage, and we are targeting the end of 2025 to sign the contract," noted Al-Sabbah. **Medical waste incinerator** The AED 500 million (\$136 million) medical waste incinerator project, currently in the procurement stage, will be located within the Jebel Ali Hazardous Waste Treatment facility. It will focus on thermal processing of medical, pharmaceutical, and veterinary waste. The project is being procured under Design, Build, Finance, Operate, and Transfer (DBFOT) model, with a concession period of 24 years, which includes four years for construction. Al-Sabbah said the initial business case and detailed feasibility study have been completed and bidders pre-qualified. The contract signing is expected to happen this year. **Al Qusais landfill gas treatment facility - \$14mIn** The AED 50 million (\$14 million) project involves the extraction and treatment of landfill gas for power generation. The official said the project is in the feasibility study stage with contract signing scheduled for 2025. Although the PPP model has not yet been confirmed, the project is expected to have a construction period of 12 months and an operational period of 14 years. **Dubai RV parks** The public facility project, currently in the planning stage, involves the development and operation of recreational areas equipped with facilities for tourist caravans, food and beverage services, entertainment and family activities. "This is a small scale project in the planning stage and we are targeting to sign the contract with the private sector by end of 2025," said Al-Sabbah. His presentation stated that the project will be procured under a BOT framework. While the project's value is yet to be confirmed, it is expected to have a two-year construction period and a 15-year operational phase. **Indoor halls in public parks** Al-Sabbah stated that the BOT project aims to enhance the visitor experience in public parks by introducing additional recreational facilities and entertainment options, thereby increasing footfall. "The project is in the planning stage and we are targeting the end of 2025 to sign the contract" he said. The project value is yet to be confirmed but it is planned to have a construction period of two years and operational period of 15 years. **Warsan Waste Management Centre - \$1.1bn** The AED 4.2 billion (\$1.1 billion) waste-to-energy plant in Warsan is completed, and now operational. "This year - 2024 - was the first year of operation and we are starting to achieve the KPIs set for this project," said Al-Sabbah. Procured under the BOT model, the project had a construction period of four years and will have an operational period of 35 years. The plant is expected to be formally inaugurated in the coming weeks, according to industry sources. **Solar dryer project - \$12mIn** The project, delivered two years ago under the BOT model, consists of an open bed sewage sludge drying plant built at an investment of AED 43 million (\$12 million). The concession period is 12 years including a two-year construction period. **19th September 2024**

- **Dubai Municipality's PPP Initiatives to Strengthen Water and Sewerage Infrastructure**

Dubai Municipality has a strong pipeline of Public-Private Partnership (PPP) projects valued at over AED 32 billion (\$8.7 billion), according to a report by Zawya. Speaking at the PPP MENA forum in Dubai, Ahmad Al-Sabbah, Investment & PPP Expert at Dubai Municipality, highlighted that these projects span water and sewerage, waste management, and public amenities sectors. While two projects have already been completed, the remaining initiatives are in various stages of progress. Among the most significant investments are water and wastewater projects, with the largest being the Dubai Strategic Sewerage Tunnel (DSST), a major AED 25 billion (\$6.8 billion) endeavor. The first phase of the DSST is

scheduled to be awarded by the end of 2025. Another key development is the Phase 3 expansion of the Jebel Ali Sewage Treatment Plant, valued at AED 1.5 billion (\$408 million). Once operational, the plant will increase capacity by 375,000 cubic meters per day. The contract for this design, build, finance, operate, maintain, and transfer (DBFOMT) project is expected to be signed by 2026. Additionally, the Hatta sewerage, stormwater, and recycled water project, worth AED 1 billion (\$272 million), aims to expand essential infrastructure on a Build-Operate-Transfer (BOT) basis. **26th September 2024**

- **Adnoc reaches crucial milestone at \$17 billion offshore megaproject**

Hail & Ghasha is part of Abu Dhabi's Ghasha Concession, which is set to produce more than 1.5 Bcfd of gas by 2030. Abu Dhabi National Oil Company (Adnoc) has achieved a key milestone at the multibillion-dollar Hail & Ghasha offshore development project with the first cut-of-steel for the project's subsea structures. The largest gas project in Adnoc's history, Hail & Ghasha is part of Abu Dhabi's Ghasha Concession which is set to produce more than 1.5 billion cubic feet per day of gas before the end of the decade, contributing to both the United Arab Emirates' gas self-sufficiency ambitions and Adnoc's gas growth and export expansion plans. "We'll continue to work with high-quality local suppliers (for Hail & Ghasha) through our in-country value (ICV) programme, which has driven more than \$51 billion back into the UAE economy since 2018," Adnoc said in a recent social media post announcing the milestone. **26th September 2024**

BAHRAIN

- **Companies from Bahrain, Kuwait, UAE, China vie for Bahrain desalination project**

EPC tender for New Hawar SWRO desalination plant. Five companies have submitted bids for an international Engineering, Procurement and Construction (EPC) tender issued by Bahrain's Electricity and Water Authority (EWA) for a new seawater reverse osmosis desalination (SWRO) project. The 'New Hawar SWRO Desalination Plant' project, located in Hawar Island on the southeastern coast of Bahrain, will consist of a desalination facility designed for a Net Water Capacity [Gross Nominal Capacity Water Content or GNCWC] of 1-2 million imperial gallons of water per day (MIGD) of potable water, 2 Ground Storage Tanks (GST) of 1 MIG capacity each, and the associated forwarding pumps, according to the tender document. The tender was issued on 23 April 2024 with a bid submission deadline of 21 August 2024 and bid opening date of 22 August 2024.

The 5 bidders were:

1. Kuwait's Mohammed A Al Kharafi & Sons for General Trading General Contracting and Industrial Structures
2. Bahrain's Alpha Energy Generations Co.
3. UAE's Tecton Engineering and Construction Branch Office
4. Bahrain's Almoayyed Contracting
5. China's China Machinery Engineering Corporation

The prequalification threshold requirements were experience in designing, construction and commissioning of at least two SWRO desalination plants within the past 10 years with a minimum production capacity of 5 MIGD and a minimum of 2 years of successful operation. **26th August 2024**

KUWAIT

- **India's GMR Airports bids for airports in Kuwait and Saudi Arabia**

The company has bid for Kuwait Airport's Terminal 2 and submitted RFQ for Saudi's Abha airport. India-based GMR Airports Infrastructure has submitted bids for projects in Saudi Arabia and Kuwait as part of its growth strategy. The company has bid for Terminal 2 of the Kuwait Airport and a request for qualification (RFQ) submission for Abha airport in Saudi Arabia, the Financial Express, an Indian news daily, reported. The Kuwait bid is an asset-light bid for 10 years of operations and management contract, Rajesh Arora, CEO - business development and commercial - GMR Airports, said at a post-earning call last week. There are two other bidders in the fray, he added. GMR Airports Infrastructure, India's second-largest airport operator, has an international portfolio that includes the Mactan-Cebu International Airport in the Philippines and Kualanamu International Airport in Medan, Indonesia,

through joint ventures. Additionally, the company has won the bid to design, build, operate, and maintain the under-construction airport in Crete, Greece. Domestically, the Bombay Stock Exchange-listed firm operates international airports in Delhi, Hyderabad, and Goa. **25thAugust 2024**

- **KBR wins advisory consulting deal for Kuwait Oil project**

Under the terms of the contract, KBR will provide advisory consulting services to develop a phased strategy for the deployment of significant wind and solar power, combined with power storage capability. KBR, a leading provider of technology and engineering services, has announced it has been awarded an advisory consulting contract by Kuwait Oil Company for the development of a country-wide masterplan for the production of 17GW of renewables and 25GW of green hydrogen by 2050. Under the terms of the contract, KBR will provide advisory consulting services to develop a phased strategy for the deployment of significant wind and solar power, combined with power storage capability, said the company in a statement. The renewable power capability will be linked to the production of green hydrogen for internal industrial use, as well as for export purposes. This work is expected to be performed over the next 18 months, with KBR developing a market analysis, techno-commercial feasibility studies, as well training of Kuwaiti nationals, said the statement. "We are excited to be a part of this significant national level strategy in Kuwait, as we continue to grow our presence in country," said Jay Ibrahim, KBR President Sustainable Technology Solutions. "This win highlights our advisory capabilities in the development of major energy transition investments at a national level, supported by decades of successful project delivery and technology deployment in the GCC region. It is indicative of KBR's strategic commitment to Kuwait, sustainability and the energy transition," he added. **26thAugust 2024**

- **Finnish company submits proposal to build power generation station in Kuwait**

The estimated cost of building the station, approximately \$1.39bln. In a move that could significantly alleviate Kuwait's ongoing power crisis, a global investor from Finland has submitted a groundbreaking proposal under the Independent Power Provider (IPP) system, highlighting a transformative solution for Kuwait's energy sector. Sources informed the daily that the Finnish company that has submitted the proposal is Wärtsilä, a renowned developer specializing in energy and renewable technologies with an offer to build a power generation station with 1,500 megawatts capacity, to be completed within 18 months to address the recurring power outages plaguing the country, all at no cost to the government. The company has already presented a comprehensive study on how Kuwait's electrical system could benefit from its advanced technologies. The company's systems are designed to reduce fuel consumption, cut carbon emissions, and produce electricity at a fraction of the cost currently incurred by the state. **Cost** The estimated cost of building the station, approximately 425 million dinars, would be fully financed by the Finnish investor. Moreover, the proposed cost for generating electricity — around 11 fils per kilowatt — would offer a competitive rate, depending on factors such as location and the scope of additional work like extending electrical and fuel networks. Key advantages of the Finnish offer include complete financing, implementation, operation, management, and maintenance at the developer's expense, with no cost to the state. **28thAugust 2024**

- **Strategic fifth LPG train project boosting Kuwait's hydrocarbon assets**

The LPG factory in Mina Al-Ahmadi Refinery produces high-quality hydrocarbon gas byproducts used locally to fill gas canisters for homes and production of vehicle fuel. The Fifth Liquefied Petroleum Gas (LPG) Train, an ambitious project by the Kuwait National Petroleum Company (KNPC), will aim at bolstering Kuwait's hydrocarbon assets as well as boosting natural gas production. The project is working on gathering outputs of fields affiliated with the Kuwait Oil Company (KOC) Kuwait Gulf Oil Company (KGO) in addition to petroleum gas produced by KNPC's own refiners, which in turn boost hydrocarbon wealth, meet demands for clean energy resources and provide job opportunities for national cadres. The Fifth LPG Train project is of great importance due to it being within the KNPC 2040 Strategy aimed at discovering and producing associated and unassociated petroleum gas in addition to other petroleum derivatives highly demanded by the global market and are environmentally friendly. More than 100 Kuwaiti engineers from various Departments and Divisions took over 60 training courses

that took place in two phases, one at the Headquarters of manufacturers and the other at the work site, he added. Al-Ajmi revealed that the project cost around KD 428 million (USD 1.39 billion), indicating that the private sector contributed around 29.7 percent to the sum, a matter considered as an addition to the local economy. **23rd September 2024**

MIDDLE EAST

- Aberdeen's ICR secures £2.7m in Middle East contracts**
Aberdeen-headquartered maintenance and integrity solutions firm ICR Group has secured \$3.5 million (£2.67m) in Middle East contracts over the last four months. ICR said its 'Technowrap' brand has been instrumental in driving sales growth in the Middle East, highlighting efforts to extend the lifespan of critical assets. The company secured contracts in Kuwait, Oman and Qatar, and ICR said it hopes to further build its reputation and support ongoing growth in the region. ICR chief executive Jim Beveridge said he is confident the firm will achieve ongoing success in the region as demand for its products continues to grow. "Our recent success in the Middle East is a testament to the expertise of our team and local partners," he said. "The proven reliability of our products and services positions ICR to enhance operational efficiency and protect critical infrastructure, all while minimising environmental impact." ICR maintains a base for its Middle East operations in Abu Dhabi, and ICR business development manager Aftab Shaikh said its products continue to generate significant interest "due to their ability to support production uptime" Our local partners help us to leverage regional expertise and market knowledge, ensuring tailored solutions and faster service delivery each time," Shaikh said. The Middle East success follows a strong year for ICR in 2023, with the company achieving record turnover and embarking on a recruitment drive in Aberdeen. ICR Technowrap ICR's Technowrap composite repair technology provides a long-term alternative to traditional steel replacement, offering a design life of up to 20 years. **3rd September 2024**
- Saipem Secures \$1 Billion for Dual Oil & Gas Projects in the Middle East**
Italy's Saipem, a leading provider of engineering, drilling, and construction services, has been awarded two major contracts worth approximately \$1 billion for work on offshore oil and gas fields in Saudi Arabia. These contracts, awarded by Saudi Aramco, further strengthen Saipem's presence in the region and deepen its longstanding partnership with the Saudi energy giant. For the offshore components of these projects, Saipem will deploy its regional construction vessels. The fabrication work will be carried out at Saipem's Saudi-based yard, Saipem Taqa Al-Rushaid Fabricators, which is aimed at enhancing local industry capabilities. These latest contracts come shortly after Saipem secured two other offshore projects from Aramco worth around \$500 million, focusing on the Abu Safah field and the production maintenance programs for the Berri and Manifa fields. The first of these new contracts, awarded under Saipem's long-term agreement with Aramco, involves engineering, procurement, construction, and installation (EPCI) services. Saipem will handle the installation of three production deck modules (PDMs), 33 kilometers of subsea rigid pipelines (12 and 16 inches in diameter), and 34 kilometers of subsea power cables. The work will take place in the Marjan oil and gas field, where Offshore Oil Engineering (COOEC) recently delivered a major collection and transportation platform. **4th September 2024**

OMAN

- Galfar awarded \$303.8 million Water distribution networks Project**
Galfar Engineering & Contracting SAOG, Oman announced in a statement that it has awarded a major contract to construct water distribution networks in the wilayats of Ibri, Yanqul, and Dhank in the Al Dhahirah Governorate. The Project was awarded by Nama Water Services (NAMA). The value of the contract is OMR 117 million. This tender, awarded under the "Design & Build Package 1," underscores the strategic priority of enhancing water infrastructure in Al Dhahirah, a governorate marked by its expanding population and industrial activities. The project's primary goal is to improve the efficiency of water distribution, ensuring reliable access to water resources for both residential and industrial purposes across the governorate. The project, formally accepted on August 26, 2024, is set to be completed within 44 months from the commencement date. This new project is anticipated to

further strengthen Galfar's standing in the water sector, expanding its portfolio and maintaining its significant market share within this critical industry. **27th August 2024**

- **Oman signs concession agreement to boost oil and gas exploration**

Daleel Petroleum has been tasked with conducting comprehensive geological and geophysical studies in Concession Area No. 15. Oman's Ministry of Energy and Minerals has signed a concession agreement with Daleel Petroleum Company to enhance oil and gas exploration and development in Al Dhahirah Governorate's Concession Area No. 15. Daleel Petroleum, a joint venture (JV) between Mezon Petrogas and China National Petroleum Corporation (CNPC), has been tasked with conducting comprehensive geological and geophysical studies. The company will also reprocess existing seismic data, carry out a 3D seismic survey and drill exploratory wells to evaluate the hydrocarbon potential of the 1,389km² area. The agreement also maintains the flow of foreign direct investment via Petrogas' JV in collaboration with CNPC. It follows Daleel Petroleum's successful enhancement of production in area No. 5. Oman Ministry of Energy and Minerals Director General of Investment Salah Hafiz Al Dhahab stated that Daleel Petroleum was awarded the contract, as the operator, because of its effective development of Concession Area No. 5, where it increased daily oil production from 5,000 to more than 50,000 barrels. **2nd September 2024**

- **Oman's OQ Breaks Ground on \$124 Million Strategic Fuel Reserve Project**

OQ, the global integrated energy group from Oman, has officially celebrated the groundbreaking ceremony for its strategic fuel reserve project in the Dhofar Governorate, representing an investment of over 47 million Omani Riyals (approximately USD 124 million). The ceremony, held under the patronage of His Highness Sayyid Marwan bin Turki Al Said, Governor of Dhofar, brought together various officials and dignitaries from the governorate. This project marks a significant advancement in OQ's efforts to bolster the local fuel supply in Dhofar and to ensure readiness for emergency situations. The facility will store key petroleum derivatives, including MOGAS-91, MOGAS-95, gas oil, and jet fuel. With a capacity exceeding 110,000 cubic meters, the facility is designed to secure a 30-day fuel supply for Dhofar, significantly enhancing the region's resilience to potential energy crises. This initiative aligns with OQ's broader mission to meet Oman's growing demand for petroleum products, driven by population growth and an increase in commercial and investment activities. His Excellency also highlighted a similar strategic fuel reserve project slated to begin soon in the Musandam Governorate, with a planned capacity of 14,536 cubic meters. Upon completion, Oman's total fuel storage capacity will exceed 350,000 cubic meters, with key facilities in Jifnain, Suhar, and Raysut. Ashraf Hamed Al Mamari, Group CEO of OQ, addressed the gathering, noting that "The strategic fuel storage facility in Dhofar, with a capacity of 110,000 cubic meters, is another milestone in OQ's investments in Dhofar Governorate, complementing our existing projects such as the liquefied petroleum gas (LPG), ammonia, methanol plants, and gas pipelines. **30th August 2024**

- **Agreement Signed to Establish Pharmaceutical Complex in Oman's Khazaen Economic City**

An investment agreement has been signed to establish an integrated pharmaceutical industrial complex in Khazaen Economic City, with a total investment of OMR 20 million. The project will cover an area of 20,000 square meters. The complex aims to produce general medicines to meet local demand while positioning Oman as a competitive hub for pharmaceutical investments. **5th September 2024**

- **NEXTCHEM (MAIRE) Secures Contract for Maleic Anhydride Plant in Oman**

MAIRE (MAIRE.MI) announced that its subsidiary NEXTCHEM (Sustainable Technology Solutions), through CONSER, has been awarded a contract by Al Baleed Petrochemical Company (ABP) for a Maleic Anhydride plant in the Salalah Free Zone, Oman. The contract covers technology licensing, process design, and catalyst supply for the plant, which will produce 50,000 tons per year of maleic anhydride an intermediate used in biodegradable plastics. The facility is part of ABP's broader chemical park focused on LPG, methanol, and ammonia. CONSER will provide proprietary maleic anhydride technology and technical support during project execution, from design to commissioning and start-

up, along with supplying the necessary catalyst. This initiative strengthens Oman's position as a key player in the biodegradable plastics market, benefiting from the strategic location of the Salalah Free Zone as a logistics hub for petrochemical processing. **20th September 2024**

- **Worley wins key long-term Middle East framework deal**

Under the five-year framework agreement, Worley's Oman subsidiary will provide engineering and procurement support services for PDO's Fahud, Lekhwair and Yibal projects. Australia's Worley has won a prized framework agreement from Gulf Petrochemical Services for work on state-owned Petroleum Development Oman's (PDO) northern concession areas in Oman. Under the five-year framework agreement, Worley's Oman subsidiary will provide "engineering and procurement support services for the Fahud, Lekhwair and Yibal projects," Worley said in a statement to the Australian Securities Exchange on Monday. The scope of the agreement covers project support, engineering, and procurement services across PDO's capital expenditure portfolio, including modifications to existing brownfield assets and construction of new assets," the Australian player noted. **24th September 2024**

- **Rex, Helios Aragon to explore natural hydrogen in Oman**

Singapore-based Rex International Holding has announced that it has entered into a joint study agreement with the co-founders of European firm Helios Aragon to explore natural hydrogen in Oman. Helios Aragon, which aims to grow a high-quality global portfolio of natural hydrogen and helium projects, is the operator of the Monzon Natural Hydrogen Project in Spain, the first such development in Europe. Additionally, the Helios group of companies is conducting exploration activities in Poland and the UK. Global energy research firm Rystad Energy's research indicates that at the end of last year, 40 companies were searching for natural hydrogen deposits globally, up from just 10 in 2020. Currently, exploratory efforts are underway in Australia, the US, Spain, France, Albania, Colombia, South Korea, and Canada. One of the most promising aspects of natural hydrogen is its cost advantage over other forms of hydrogen due to its natural occurrence, according to Rystad Energy. Rex International's subsidiary, Masirah Oil, is the operator and holds a 100% interest in offshore Block 50 in the sultanate, an approximately 17,000 sqkm offshore concession located in the Gulf of Masirah, east of Oman. The offshore Block 50 concession is a key asset for Rex Group. **24th September 2024**

QATAR

- **Tubli wastewater treatment plant expansion is on track**

The strategic sanitation project aims to improve the environment and wildlife in Tubli Bay and double the daily output of treated water. THE second phase of the foundation work for the construction of four buildings as a part of the Tubli Wastewater Treatment Plant project is now complete, the Works Ministry announced yesterday. It added that the project has now reached 26 per cent completion. The ministry noted that the second phase included constructing the workshop and maintenance building with a total construction area of approximately 2,717sqm, in addition to the necessary external works. The first phase of the project, which consisted of implementing and constructing the station operation and management building and the laboratory building, in addition to external works and attached facilities, was completed with a total construction area of approximately 8,340sqm. "The project design has taken into account modern construction requirements, meeting the specifications of sustainability and implementing a policy of rationalising energy consumption to preserve the environment and natural resources," said a ministry statement. The GDN has previously reported on that the Tubli Wastewater Treatment Plant Phase 4 project comes as part of a major upgrade of the largest wastewater treatment plant in Bahrain. Once completed, the plant will have an average daily flow capacity of 400,000 cu m/day, up from the present 200,000 cu m/day capacity. The project aims to enhance the performance of the Tubli centre for production of treated water, double daily production and meet needs for irrigation and agricultural beautification. **26th August 2024**

- **QatarEnergy to build world-scale urea complex in Mesaieed Industrial City**

The new facilities will more than double Qatar's urea production from about 6 million tons per annum currently to 12.4 million tons per annum. QatarEnergy has announced its decision to build a new, world-

scale urea production complex that will more than double Qatar's urea production, playing a pivotal role in enhancing global food production and security. The new mega project entails building 3 ammonia production lines that will supply feedstock to 4 new world-scale urea production trains in Mesaieed Industrial City. The new facilities, which are planned to be built, will more than double the State of Qatar's urea production from about 6 million tons per annum currently to 12.4 million tons per annum. Production from the project's first new urea train is expected before the end of this decade. The announcement was made by Saad Sherida Al-Kaabi, the Minister of State for Energy Affairs, the President and CEO of QatarEnergy, during a press conference held at the headquarters of QatarEnergy in Doha. Al-Kaabi said: "We have been producing ammonia and urea in Qatar for over 50 years. **2nd September 2024**

- **QatarEnergy Expands LNG Fleet with Six New Massive Carriers**

Continuing its ambitious LNG fleet expansion, QatarEnergy has signed a new agreement with China State Shipbuilding Corporation (CSSC) for the construction of six additional QC-Max LNG carriers. Each vessel will have a capacity of 271,000 cubic meters, making them the largest LNG ships ever built. This latest agreement increases the total number of LNG vessels on order under QatarEnergy's expansion program to 128, including 24 QC-Max mega vessels. The new carriers will be constructed at Hudong-Zhonghua Shipyard, a CSSC subsidiary, and are scheduled for delivery between 2028 and 2031. The new order follows a recent acquisition of 18 QC-Max vessels from the same shipyard, bringing QatarEnergy's total order of QC-Max vessels to 24, with a combined value of approximately \$8 billion. Nine of these ultra-modern vessels will be chartered and operated by Qatar Gas Transport Company Limited (Nakilat). Saad Sherida Al-Kaabi, Qatar's Minister of State for Energy Affairs and President and CEO of QatarEnergy, stated, "Today's agreement highlights the strategic importance of our historic LNG fleet expansion and our commitment to leading the global LNG market. We are delighted to strengthen our partnership with CSSC and Hudong-Zhonghua and look forward to receiving these advanced LNG vessels, which will support a practical energy transition. The company is also advancing its North Field expansion projects, with the North Field East (NFE), North Field South (NFS), and the new North Field West (NFW) project, which will increase Qatar's LNG production capacity by nearly 85% by 2030. **9th September 2024**

- **Saipem confirms \$4 billion Qatar EPCI prize**

European contracting heavyweight also vying for another lucrative prize at QatarEnergy's North Field Production Sustainability (NFPS) project. Italy's Saipem on Sunday confirmed the award of an approximate \$4 billion offshore engineering, procurement and construction (EPC) contract for QatarEnergy's North Field Production Sustainability (NFPS) project. Saipem's workscope encompasses the EPC and installation (EPCI) of six platforms understood to weigh between 6000 and 7000 tonnes apiece as well as approximately 100 kilometres of 24 and 28-inch diameter corrosion resistant alloy (CRA) rigid subsea pipelines, 100 kilometres of subsea composite cables, 150 kilometres of fibre optic cables and several other subsea facilities. The combined COMP3A and COMP3B schemes of the NFPS offshore compression programme are aimed at sustaining production at the giant North field off the northeast coast of Qatar. Saipem's announcement confirms an Upstream report of 10 July. Technical and commercial offers for the NFPS COMP3 EPCI contracts were submitted earlier this year China's Offshore Oil Engineering Company (COOEC), McDermott International of the US, India's Larsen & Toubro (L&T) and Saipem, industry sources said. The Italian company noted its latest award follows the EPC package for the NFPS offshore compression complexes project (COMP 2) that it won in October 2022, and which is currently being executed. **15th September 2024**

- **QatarEnergy in talks with Korean yards for LNG carrier orders**

South Korean news outlets have reported that QatarEnergy is in advanced discussions with leading shipbuilders Samsung Heavy Industries, Hanwha Ocean, and HD Korea Shipbuilding & Offshore Engineering to construct and deliver 20 new liquefied natural gas (LNG) carriers. The total value of the contracts is estimated at around US\$5 billion. The new LNG carriers will be split into two distinct series. One series will consist of vessels with a cargo capacity of 174,000 cubic meters, while the other series

will include ships capable of transporting up to 271,000 cubic meters of LNG. The 271,000-cubic-meter vessels will be near-identical to six ships currently being built by China's Hudong-Zhonghua Shipbuilding, which were ordered by QatarEnergy under a separate contract earlier this month. This acquisition is part of QatarEnergy's broader fleet expansion strategy, first announced in 2020. The initiative aims to add over 100 new LNG carriers to its fleet by the end of 2028, positioning QatarEnergy to meet growing global LNG demand and maintain its status as a leading LNG exporter. **17th September 2024**

- **European contractor installs massive offshore platform for Qatar megaproject**

Boskalis semi-submersible heavy transport vessel Forte installed the Gallaf GE CPP topsides at its final destination, the Al Shaheen field offshore Qatar. Dutch offshore specialist Boskalis has installed a massive offshore platform topsides at Qatar's North Oil Company-operated Al Shaheen oilfield. While Qatar continues to invest billions of dollars in expanding gas production from its giant North Field, it is also pressing ahead with strategic oil developments at the Al Shaheen, Bul Hanine and Idd El-Shargi North Dome oilfields. Boskalis' semi-submersible heavy transport vessel Forte installed the 17,818 tonne Gallaf GE Central Processing Platform (CPP) topsides — the heaviest cargo ever loaded on the vessel using a skid-on method at Al Shaheen, offshore Qatar, the European contractor said in a social media post on Tuesday **18th September 2024**

- **Qatar establishes JV to Build \$274.7 million Salt Production Plant**

QatarEnergy has facilitated the signing of a Memorandum of Understanding (MOU) to establish Qatar Salt Products Company (QSalt), a new joint venture under its TAWTEEN localization program. This strategic partnership involves Mesaieed Petrochemical Holding Company (MPHC) with a 40% stake, Qatar Industrial Manufacturing Co. (QIMC) with 30%, and Turkey's Atlas Yatirim Planlama also holding 30%. The joint venture will focus on constructing a salt production plant in the Um Al Houl area of Qatar, with operations managed by Qatar Petrochemical Company (QAPCO) and Qatar Vinyl Company (QVC). The new plant, with an estimated investment of one billion Qatari Riyals, will produce essential industrial salts for the petrochemical industry. It will also produce bromine, potassium chlorides, and demineralized water in future phases, supporting product diversification and contributing to Qatar's economic growth. A notable innovation of the facility is its use of reject water recovery from reverse osmosis (RO) desalination units, turning waste from desalination processes into a valuable resource. With a production capacity of one million tons per year, the plant is expected to significantly reduce Qatar's reliance on imports, addressing the annual demand for approximately 850,000 tons of table and industrial salts. **24th September 2024**

SAUDI ARABIA

- **Egypt's Biogrand plans to establish fertilizers factory in Saudi Arabia**

The factory is slated to be established in partnership with Saudi investors. Egyptian fertilizers manufacturer Biogrand is planning to set up a factory in Saudi Arabia by the end of February 2025, with investments worth up to SAR 25 million, Al Mal News reported. The factory is slated to be established in partnership with Saudi investors. The project aims to meet the demand of the Saudi market and export 50% of production to four Arab countries. **21st August 2024**

- **TAQA and JERA Announce Financial Closing of Cogeneration Plant in Saudi Arabia**

Abu Dhabi National Energy Company PJSC (TAQA), together with JERA Co., Inc (JERA), Japan announces the successful financial closing of Najim Cogeneration Company Limited, a new industrial steam and electricity cogeneration plant that will produce electricity and steam for a petrochemical complex located in Jubail in the Eastern Province of the Kingdom of Saudi Arabia. The new cogeneration plant will supply up to 475 megawatts (MW) of power and approximately 452 tonnes per hour (TPH) of steam from advanced combined cycle gas fired technology and will be developed by a special purpose entity owned by TAQA (51%) and JERA (49%) on a 25-year build, own, and operate basis extendable by five years on mutual agreement. TAQA and JERA will also undertake the operation and maintenance

("O&M") of the plant through an O&M special purpose entity. The plant's financial closing comes after TAQA and JERA entered into a Power and Steam Purchase Agreement with Saudi Aramco Total Refining and Petrochemical Company ("SATORP"), a joint venture company owned by Saudi Arabian Oil Company ("Saudi Aramco") and TotalEnergies in March 2024. Featuring state-of-the-art power and steam generation systems, gas and water receiving systems, and gas insulated switchgear interconnections, the plant is designed to meet the stringent efficiency standards imposed by the Saudi Energy Efficiency Center. Moreover, the project has provision for the future installation of a carbon capture plant and is capable of hydrogen cofiring. The SATORP Strategic Expansion petrochemical complex is expected to house one of the largest mixed-load steam crackers in the GCC region. **22nd August 2024**

- **Mitsubishi power wins gas turbine and services order in Saudi Arabia**

The new plant will produce electricity and steam for a petrochemical complex located in Jubail in the Eastern Province of KSA. Mitsubishi Power has won an order from Samsung C&T Corporation Saudi Arabia to provide its M501JAC combined-cycle (CCGT) hydrogen-ready gas turbine for a new industrial steam and electricity cogeneration project in KSA. The project is developed by a consortium led by Abu Dhabi National Energy Company (Taqa), one of the largest listed integrated utility companies in Europe, the Middle East and Africa and Jera Co, Japan's largest power generation company. The new plant will produce electricity and steam for a petrochemical complex located in Jubail in the Eastern Province of KSA. The new, 475 megawatt (MW) cogeneration power plant will be developed by a special purpose entity owned by Taqa (51%) and Jera (49%) and it will power the Saudi Aramco Total Refining and Petrochemical Company (Satorp) Strategic Expansion. Satorp is a joint venture between Saudi Aramco and TotalEnergies. The Satorp Strategic Expansion petrochemical complex is expected to house one of the largest mixed-load steam crackers in the Gulf region. **New milestone** Khalid Salem, President of Middle East & North Africa, Mitsubishi Power, said: "We are proud to partner with Taqa and Jera on this landmark project which will play a pivotal role in the kingdom's ambition to fast track its economic growth and meet its decarbonisation goals, aligned with Saudi Vision 2030. **26th August 2024**

- **Saudi's Sipchem awards \$169 million expansion of PDH-PP Plant Project**

Sahara International Petrochemical Company (Sipchem), Saudi Arabia announces the award of engineering, procurement and construction contracts for the expansion of Al Waha's propylene and polypropylene plants (one of Sipchem's affiliate). The value of the contract is USD 169 million. The Project was awarded to SGC E&C Co., Ltd. and SGC ARABIA COMPANY LIMITED. Contract Scope includes Engineering, procurement and construction contracts for the efficiency improvement and expansion of the PDH-PP plants, where the additional production capacity is 72,000 tons of propylene and 150,000 tons of Polypropylene. The total production capacity after the expansion will be approximately 537,000 tons of propylene and 600,000 tons of Polypropylene. The duration of the contract is 28 Months. The company stated that, this project reflects Sipchem's continuous efforts to enhance its production capacity and efficiency. Increased polypropylene production will contribute significantly to many industries, including automotive, fiber, and food packaging films. This expansion will strengthen the company's position in the market and support its growth strategy. Any material development related to this project will be announced in accordance with the relevant regulations and instructions. **27th August 2024**

- **Saudi Aramco launches tender process for strategic offshore expansion project**

Aramco carries out offshore maintenance projects through its coveted LTA framework with leading international contracting players. Saudi Aramco has initiated the tender process for a strategic offshore contract for its Marjan oil and gas field, as it continues to press ahead with crucial brownfield and maintenance projects. Aramco carries out offshore maintenance projects through its coveted long term agreement (LTA) framework, which has consistently offered engineering, procurement, construction and installation (EPCI) deals worth \$2 billion to \$3 billion annually in the past few years. While the LTA activity was subdued during the first half of 2024, following Aramco's decision to pause the kingdom's oil production capacity at 12 million barrels per day (bpd), multiple new tenders and

project awards in recent months have ensured that the lucrative offshore programme is back on track.
30th August 2024

- **Saudi's Binyah Secures \$176 Million Contract for TSE Network Construction**
Saudi Real Estate Infrastructure Company (Binyah), a subsidiary of Saudi Real Estate Co. (Al-Akaria), has been awarded a significant contract to develop a Treated Sewage Effluent (TSE) network under the expansive Green Riyadh initiative, as reported by Zawya. The contract, valued at 660.3 million Saudi riyals (approximately \$176 million), is part of the Green Riyadh Programme – Group Eleven project. The Royal Commission for Riyadh City awarded it, according to a statement from Al-Akaria released on Monday. The Green Riyadh project is one of the world's most ambitious urban greening initiatives, aimed at elevating Riyadh's status among the top 100 most livable cities globally. This initiative is one of four major projects in Riyadh, launched by Saudi King Salman in March 2019, and is overseen by the Committee of Grand Projects, chaired by Crown Prince Mohammed bin Salman. **3rd September 2024**
- **Saipem confirms \$1 billion in contracts from Saudi Aramco for offshore work**
Italian contractor Saipem confirmed Tuesday that it was awarded \$1 billion worth of contracts from Saudi Aramco for additional offshore infrastructure required at its Marjan, Zuluf and Safaniyah oil and gas fields. Saipem said it was given two contracts, worth a total value of \$1 billion, as part of its existing long term agreement (LTA) framework with Aramco. Upstream first reported in August that Saipem was awarded contracts for offshore tenders, dubbed contract release purchase orders (CRPOs) 132 and 139. **4th September 2024**
- **WABAG secures \$317 million desalination plant contract in Saudi Arabia**
Order is for engineering, procurement, construction, and commissioning of a 300 million litre-per day (MLD) sea water reverse osmosis desalination plant in Yanbu. VA TECH WABAG Limited, an Indian multinational water technology company, has won a \$317 million (approximately ₹2,700 crores) contract from the Saudi Water Authority. The order is for the engineering, procurement, construction, and commissioning of a 300 million liter per day (MLD) sea water reverse osmosis desalination plant in Yanbu, Saudi Arabia. The shares of VA TECH WABAG Limited were trading at ₹1,347.10 up by ₹59.15 or 4.59 per cent on the NSE on Friday at 10 am. The project, scheduled for completion within 30 months, will use dual media filters and a two-pass reverse osmosis process. It aims to produce potable water in compliance with Saudi environmental regulations. This contract marks a significant expansion of WABAG's presence in the Gulf region. The company has been operating in Saudi Arabia for over four decades and has constructed more than 60 desalination plants globally since 1995. Rohan Mittal, Head of Strategy & Business Growth for GCC at WABAG said, "We are extremely honoured and proud to secure this mega order from prestigious customer SWA, which will contribute to the ambitious Saudi Vision 2030. **6th September 2024**
- **AMAK to Bid for New Exploration Licenses as Saudi Miner Plans Output Expansion**
Almasane Alkobra Mining Company (AMAK) has launched a comprehensive growth strategy aimed at strengthening its position in the regional mining industry by 2025. This plan includes bidding for new exploration licenses and increasing production capacities across key projects. A major focus of AMAK's strategy is the development of the Khutainah project, where it will ramp up gold production. The company also plans to expand gold deposits at nearby sites, including Sukari 1, Sukari 2, and Alaqiq, according to a statement issued to the Saudi stock exchange on Monday. AMAK will also work to enhance operational efficiency and infrastructure, with plans to begin underground mining at the Guyan gold mine. Additionally, iron oxide production will commence at the Nuham site within three months of securing the final mining license. To support its long-term growth, AMAK is establishing a new drilling and exploration company. The company will also build new facilities to expand dry tailings storage using sustainable, environmentally friendly methods. As part of its efforts to diversify, AMAK aims to strengthen its portfolio by acquiring additional exploration licenses for promising base and precious metal sites. It will also extend its activities to include the exploration and mining of industrial minerals. In a move towards sustainability, AMAK has begun connecting its facilities to the national

electricity grid, with the goal of reducing carbon emissions and improving operational efficiency. **11th September 2024**

- **SWPC Pioneers PPP, Attracts \$12bn in Private Investments for Water Projects"**

The Saudi Water Partnership Company (SWPC) is a key player in Saudi Arabia's water sector, focused on meeting the nation's growing water needs while promoting sustainability and innovation. This article explores SWPC's primary goals, which align with national strategies for water security and sustainability, particularly within the framework of Saudi Arabia's Vision 2030. SWPC is dedicated to expanding water infrastructure through Public-Private Partnerships (PPP), attracting significant private investments, and integrating renewable energy into desalination and water reuse processes. By prioritizing operational efficiency and leveraging advanced technologies, SWPC is committed to ensuring reliable water management. Additionally, the company fosters strong partnerships with stakeholders and shares its expertise in privatization, helping both local and global entities benefit from its successful PPP model. These efforts are aimed at supporting sustainable financial and environmental practices. **Maintaining Leadership in Desalination** Saudi Arabia is the world's largest producer of desalinated water, and SWPC plays a vital role in maintaining this leadership. The company has introduced innovative desalination technologies within a 25-year Build-Own-Operate (BOO) model, achieving the world's lowest levelized cost for desalinated water at \$0.41 per cubic meter. This success stems from SWPC's strategic approach to market dynamics, cutting-edge technologies, and partnerships with developers and EPC contractors. SWPC's pioneering PPP frameworks have attracted over \$12 billion in private investments, enabling the development of numerous desalination, wastewater, and transmission projects. **12th September 2024**

- **Saudi Arabia to build the Hydrogen City: 600 tons per day, and the most futuristic octagonal plant**

Saudi Arabia to build Hydrogen City. It plans 600 tons per day and the most futuristic octagonal plant. It is not surprising that hydrogen is gaining such prominence, as we have seen it succeed in other instances, such as the hydrogen-powered invention you can put in your home. The projection of hydrogen as a clean, carbon-free fuel is extremely enticing. With considerable reserves, natural hydrogen could provide a viable alternative to the oil and gas industry. It is the simplest and most abundant chemical element in the universe and promises to be a key player in the transition to a more sustainable, less fossil-dependent future. One of the secrets of hydrogen's success is its versatility. It can be used in a wide range of applications. "I believe it has the potential to replace all fossil fuels," Vyacheslav Zgonnik, **CEO of Natural Hydrogen Energy**, once told Science. **Hydrogen City comes to Saudi Arabia: Up to 600 tons of green energy will be produced** Saudi Arabia will build an \$8.4 billion power plant at its Neom megaproject. It is erecting what could be one of the world's largest renewable energy plants in one of its futuristic Neom megaproject cities. The plan is to build a futuristic megapolis in the Saudi Arabian desert, which will feature a power plant as big as the megalomaniac dreams of its creators. The goal is to produce 4 GW of renewable energy to help produce **up to 600 tons per day of green hydrogen**. This megaproject has already reached the 8.4 billion needed to build it and could be listed by the end of 2026. Neom Green Hydrogen Company (NGHC) is a joint venture company that has the participation of the Saudi company ACWA Power, the American company Air Products and the promoters of the megaproject Neom Future City (NHC), led by Mohammed bin Salman. **15th September 2024**

- **SWPC receives Bidder Proposal for Jubail 4&6 Independent Water Plant (IWP)**

Saudi Water Partnership Company S.M.L.L.C (SWPC) announced the receipt of Bidder proposal in respect of the potential development of Jubail 4 & 6 Independent Water Project. ACWA Power, Haji Abdullah Alireza & Co. and AlSharif Contracting and Commercial Development consortium has submitted the proposal. The desalination plant will be located 18 kms south of Jubail Industrial City at the Arabian Gulf Coast, adjacent to the existing plant units (Jubail Phase 1, Jubail Phase 2, Jubail 3A & 3B), in the Eastern Province of the Kingdom of Saudi Arabia. Jubail 4&6 IWP will produce 600,000 m³/day of potable water and will also incorporate an electrical substation. As per the earlier notification, SWPC intends to conduct a competitive tender process to select a private sector developer

(which may be a developer consortium) for the development, financing, procurement, implementation, operation and maintenance of the Project. The successful bidder, through a project company to be incorporated, would develop the Project and sell the entire capacity and output to SWPC under a 25-year concession pursuant to a Water Purchase Agreement (WPA). SWPC's obligations under the WPA will be supported by a credit support agreement from the government of the Kingdom of Saudi Arabia. The anticipated Commercial Operation Date for the project is expected to be in the first quarter of 2028. **12th September 2024**

- **Aramco and Rongsheng Advance Saudi Liquids-to-Chemicals Project Expansion**

Saudi Aramco is moving forward with its collaboration with China's Rongsheng Petrochemical Co. Ltd. (Rongsheng) to expand its liquids-to-chemicals project at the Saudi Aramco Jubail Refinery Company (SASREF). During Chinese Premier Li Qiang's recent visit to the Kingdom, Aramco and Rongsheng signed preliminary documents for a development framework agreement. This follows their April 2024 cooperation framework agreement, which outlines the potential formation of a joint venture in SASREF and significant investments in the petrochemical sectors of both Saudi Arabia and China. The agreement includes Rongsheng's potential acquisition of a 50% stake in SASREF, and Aramco's proposed acquisition of a 50% stake in Rongsheng's affiliate Ningbo Zhongjin Petrochemical Co. (ZJPC), along with investments in ZJPC's expansion project. Additionally, a strategic cooperation agreement has been signed with Hengli Group Co. to advance discussions on Aramco's potential acquisition of a 10% stake in Hengli Petrochemical Co. This follows a memorandum of understanding (MoU) signed by the two companies in April 2024. **12th September 2024**

- **Saipem Bags \$2B Saudi Aramco Contract for Marjan Field**

Italian offshore energy services firm Saipem has secured a new offshore contract, under the existing Long-Term Agreement (LTA) with Saudi Aramco, for the development of the Marjan field in Saudi Arabia. Saipem's scope of work involves the engineering, procurement, construction and installation of wellhead platforms' topsides, wellhead platforms' jackets, tie-in platform jacket and topside, rigid flowlines, submarine composite cables and fiber optic cables. The contract, valued at approximately \$2 billion, follows the completion of the bidding procedure, and the occurrence of the usual preliminary conditions requested by the client. Saipem will deploy its local offshore fleet, including state-of-the-art dynamic positioning vessels, its advanced welding technology and will leverage on its renowned engineering expertise. Furthermore, the fabrication activities will be executed at the Saudi fabrication yard Saipem Taqa Al-Rushaid Fabricators (STAR), located in Dammam, further enhancing the local content and developing the capabilities of the local industry. To remind, Saipem secured contracts from Saudi Aramco for work at Marjan, and Zuluf and Safaniyah oil fields, earlier in September, whose combined worth is \$1 billion. **18th September 2024**

- **Chemanol Awards Methanol Plant Expansion Contract to McDermott**

Saudi Arabia's Chemanol has awarded the Engineering, Procurement, and Construction (EPC) related services for the expansion of its methanol plant in Jubail Industrial City to the US-based energy engineering and construction firm McDermott. In a statement, Chemanol emphasized that the project marks a significant step toward enhancing the energy efficiency of the facility while increasing its capacity and delivering greater value to shareholders. Ali Abdulaziz Alturki, Chairman of the Board of Chemanol, expressed enthusiasm about the collaboration: "We are thrilled to work on this important project with McDermott, which not only aligns with Chemanol's sustainability and growth plans but also lays the groundwork for more long-term strategic partnerships." Rob Shaul, Senior Vice President of Low Carbon Solutions at McDermott, added, "Through early engagement with Chemanol, we leveraged our extensive expertise in petrochemicals to provide early engineering, procurement, and cost estimation services, minimizing risks and positioning the project for future success." While the statement did not disclose the value of the EPC-related services, it indicated that the project is expected to be completed in the fourth quarter of 2027. **19th September 2024**

- **Alkhorayef Water Lands \$59 Million Contract for Dammam Treatment Plant Expansion"**

Alkhorayef Water and Power Technologies Company has secured a significant contract valued at 220 million Saudi riyals (\$58.61 million) to expand a major tertiary treatment plant in Dammam, Saudi Arabia. The expansion project is poised to boost the plant's daily capacity by an additional 125,000 cubic meters, significantly enhancing the region's water treatment infrastructure. Along with increasing capacity, the contract also includes rehabilitating and modernizing the existing facility to ensure more efficient and sustainable operations. This expansion is critical for addressing the growing demand for water treatment in the rapidly developing Dammam region. As Saudi Arabia continues to invest in large-scale infrastructure projects aligned with its Vision 2030 initiative, this contract underscores the country's commitment to enhancing water and wastewater management systems. The updated plant will play a key role in meeting the needs of residential, industrial, and agricultural sectors, which are crucial for the region's long-term development. According to the company's statement, the financial impact of the project is expected to materialize in the first quarter of 2025, reflecting the project's scale and timeline for completion. **23rd September 2024**

- **Saipem awarded \$2 billion new offshore contract in Saudi Arabia**

Saipem announced in a statement that it has been awarded a new offshore contract, under the existing Long-Term Agreement (LTA) with Saudi Aramco, for the development of the Marjan field in Saudi Arabia. The value of the contract is approximately 2 billion USD. The award follows the completion of the bidding procedure, and the occurrence of the usual preliminary conditions requested by the client. Furthermore, the fabrication activities will be executed at the Saudi fabrication yard Saipem Taqa Al-Rushaid Fabricators Co. Ltd (STAR), located in Dammam, further enhancing the local content and developing the capabilities of the local industry. This important contract, at the backdrop of the recent awards by Saudi Aramco to Saipem, reinforces company's long-standing presence in the Kingdom of Saudi Arabia. Earlier this month, Saipem also awarded contracts worth \$1 billion in Saudi Arabia. **18th September 2024**

- **Aramco, SLB Signs framework Agreement to create digital sustainability technologies**

SLB and Aramco have signed an agreement with the aim of co-developing, commercializing, and utilizing digital solutions to help mitigate greenhouse gas (GHG) emissions in industrial sectors. These solutions would be integrated within SLB's digital sustainability platform, building on the collaboration announced in 2022. The SLB digital sustainability platform will enable industrial companies to accelerate their progress toward net zero by more easily measuring, reporting and verifying (MRV) their emissions. This data and intelligence not only assists customers in ensuring compliance but also enables them to implement more strategic decarbonization actions, such as enhancing energy efficiency, reducing methane emissions, and advancing carbon capture, utilization, and storage (CCUS) initiatives. **22nd September 2024**

- **Saudi Aramco gets ball rolling on \$1 billion strategic oil and gas expansion project**

The expansion of the Haradh GOSP-3 facility, located in Saudi Arabia's Eastern Province, would boost the plant's oil production capacity to 420,000 bpd. Saudi Aramco, the world's largest oil exporter, has fired the starting gun on the expansion of its Haradh gas oil separation plant (GOSP), which aims to significantly boost the kingdom's oil and gas handling capacity. Aramco earlier this year said it would not be progressing on big-ticket incremental projects at the Safaniyah and Manifa oilfields, following a government mandate to pause the expansion of its oil production capacity beyond 12 million barrels per day. However, despite delaying multiple tenders for months, the Saudi state giant is now reviving crucial expansion projects on the back of improved market fundamentals. **26th September 2024**

IRAQ

- **Iraq, Egypt discuss cooperation in oil and gas projects**

The Iraqi Ambassador to Egypt, Qahtan Taha Khalaf, and the Egyptian Minister of Petroleum and Mineral Resources, Karim Badawi, discussed on Wednesday cooperation in the oil and gas industry. The two sides discussed enhancing their collaborative efforts in the oil and gas sectors as well as boosting the involvement of Egyptian companies in carrying out projects in Iraq, according to the Iraqi

News Agency (INA). Due to their expertise carrying out projects in Iraq, which is undergoing a significant urbanization shift, Khalaf emphasized that now is the best moment to expand the role of Egyptian oil companies. The Iraqi ambassador pointed out that, given Iraq's growth of projects to utilize associated gas and its goal of using its natural gas resources, there are available opportunities to foster collaboration and open doors for Egyptian firms. Badawi emphasized how crucial it is to get the two nations working together in the oil and gas sector in order to take advantage of the opportunities provided and foster the exchange of experiences. The Egyptian minister added that Egyptian oil and gas businesses' exceptional project-executing capabilities both locally and regionally enhance the chances of expanding their operations in Iraq. **13th August 2024.**

- **Iraq poised to offer multiple gas blocks to US companies**

Iraq in May finalised contracts for 14 of the 29 blocks offered in recent bid rounds, while 10 unutilised gas blocks will be offered for exploration. Opec's second largest oil producer, Iraq, is poised to offer multiple gas exploration blocks to US companies during an upcoming trip by the nation's Oil Minister Hayan Abdul Ghani, as the Baghdad government seeks to boost its domestic output. The Iraqi Oil Ministry is preparing to offer up to 10 gas blocks in a new bid round, as the acreage failed to attract international players in a recently concluded exploration round, Ghani told the Iraqi News Agency on Saturday. "The Ministry of Oil plans to offer these gas investment opportunities to specialised companies, and we have a visit to the United States soon for this purpose, as we plan to offer them to global American companies," he said. **2nd September 2024**

- **Iraq invests in new oil and gas projects**

Iraq's upstream oil and gas sector is currently experiencing a period of rapid transformation, marked by a diversification of its corporate landscape and a surge in investments aimed at enhancing production capabilities. This dynamic shift reflects the country's commitment to leveraging its vast hydrocarbon resources to boost its economic growth and energy independence. However, despite these positive developments, Iraq still faces significant challenges that could impede its progress, particularly in terms of infrastructure development and the pace of exploration activities. According to the report "Iraq's Upstream Opportunities: A Review" by Wood Mackenzie, Iraq's natural gas production has the potential to more than double by 2030, potentially reaching 4.4 billion cubic feet per day (bcfd). Similarly, the country's oil production could increase significantly, potentially reaching 5.5 million barrels per day (b/d) within the same time frame. These projections highlight the immense potential of Iraq's upstream sector, provided the necessary investments and reforms are implemented. **28th August 2024.**

- **Iraq to issue license for first blue ammonia project**

NIC says the oil ministry has approved the required gas supply to the project. The Iraqi government has approved granting the first license for a blue ammonia production plant in the Basra Governorate. The National Investment Commission (NIC) is preparing to complete the requirements for granting an investment license after obtaining the Oil Ministry's approval on the gas supply necessary to operate the project, NIC spokesperson Hanan Jassim told Iraqi News Agency. NIC is a one-stop shop that facilitates the investment license process for investors. Jassim stated that the Arab region is witnessing intense competition in producing low-carbon ammonia, which aligns with global efforts to reduce harmful emissions. The cost of the project and construction timelines are yet to be released. Earlier this month, NIC Chairman Haidar Makki said that Iraq was planning to launch a blue ammonia project as part of a strategy to diversify its oil-dependent economy. The UAE, Oman and Saudi Arabia have announced or commenced construction of blue ammonia projects this year. **28th August 2024.**

- **Iraq seeks US investment in gas as new projects target energy independence**

Iraq plans to offer 10 gas exploration blocks to US companies during an upcoming visit by Oil Minister Hayan Abdel-Ghani to the United States, he announced on Saturday. This initiative is part of Baghdad's efforts to attract US investment into its energy sector, following previous licensing rounds where Chinese firms secured the majority of available fields. The 10 gas blocks, unclaimed after six licensing

rounds, will be presented in a new bidding process, according to Iraqi state media. This move is aimed at boosting Iraq's domestic gas production.

Abdel-Ghani also announced that Iraq will launch a new gas investment project at the Al-Faihaa oil field in southern Iraq by the end of the year. With a capacity of 125 million standard cubic feet (mscf), this project is a crucial element of Iraq's strategy to enhance its energy infrastructure. This latest initiative follows recent agreements to develop 13 oil and gas blocks, aimed at increasing Iraq's crude and gas output to supply power plants, which currently rely heavily on Iranian gas imports. **2nd September 2024**

- **Baker Hughes Set to Finalize Strategic Agreement with Iraq, Eyes Gas Investment**

Iraq's Ministry of Oil is nearing the finalization of a strategic framework agreement with global energy technology company Baker Hughes, with additional discussions ongoing for a memorandum of understanding in the gas sector. According to a statement from Iraqi Prime Minister Mohammed Shia al-Sudani's office, the Prime Minister met with Baker Hughes Chairman and CEO Lorenzo Simonelli in Baghdad. Al-Sudani described Baker Hughes as "one of the world's top four energy and oil services companies. Al-Sudani expressed enthusiasm for Baker Hughes to expand its presence in Iraq, emphasizing the importance of cooperation with both the government and private sector in the oil and gas industries. He highlighted Iraq's "promising market and plans for major projects, particularly in the integrated oil, gas, and petrochemical sectors." The Prime Minister also drew attention to the Development Road initiative, which includes oil and gas transport projects, and stressed the importance of completing ongoing projects, notably the Nasiriyah oil field. Baker Hughes is investing in this field to extract 200 million standard cubic feet of associated gas, with completion expected by 2026. This project aims to reduce gas flaring and boost domestic gas production. The Baker Hughes delegation affirmed their commitment to investing in Iraq's oil and gas sectors and discussed finalizing the strategic agreement with the Ministry of Oil. **9th September 2024**

- **Iraq Announces New Investments in Gas Sector**

The Iraqi Ministry of Oil announced on Monday an investment plan involving 1,250 million standard cubic feet of gas across three governorates. The Ministry emphasized its commitment to supporting development projects and increasing investments in the oil and energy sector. This includes advancing infrastructure, gas exploration, and investment, as well as addressing flared gas issues and improving oil industry conditions and workforce training. The announced projects involve:

- Gas investment contracts with French company Total, with a capacity of 600 million standard cubic feet per day.
- A gas investment project in Nasiriyah with a capacity of 200 million standard cubic feet per day.
- Investment in the Nahr Bin Omar field, with a capacity of 150 million cubic feet per day.
- An associated gas processing project in the Halfaya field, aimed at utilizing all associated gas produced, with a capacity of 300 million standard cubic feet per day. **10th September 2024**

- **Chinese contractor starts engineering work on major Iraq field targeting 45% output increase**

Project engineering and studies for the latest development of the West Qurna 1 oilfield aim to increase production from the current 550,000 barrels per day to 800,000 bpd. Chinese contractor China Petroleum Engineering & Construction Company (CPECC) has begun engineering work on the redevelopment of Iraq's giant West Qurna 1, part of a project to boost the oilfield's output by 45%. The work was awarded to CPECC by its parent, China National Petroleum Corporation (CNPC), as part of a contract to conduct project engineering and studies (PES) for the latest development of West Qurna 1, aimed at increasing production from the current 550,000 barrels per day to 800,000 bpd. The contract for the engineering work was awarded after CNPC earlier this year became lead contractor at West Qurna . **24th September 2024**

EGYPT

- **Egypt to start probing ways of boosting oil production with foreign partners this week**

The Minister of Petroleum and Mineral Resources Karim Badawi will engage in several meetings this week with foreign partners to discuss strategies for increasing production, especially as of early 2025,

Prime Minister Mostafa Madbouly announced in a press conference. He emphasized the need for a clear short-term plan to restore and boost the country's oil and natural gas production levels in collaboration with international partners. On electricity pricing, the Prime Minister outlined the government's strategy to balance prices over the next four years, with ongoing support for low-income households. He noted that recent price adjustments aim to narrow the financial gap between the Ministry of Electricity and the Ministry of Petroleum, though the state will continue to shoulder a significant portion of the costs. **26th August 2024**

- **Bid Round for Natural Gas Exploration at 12 Blocks in the Mediterranean and Nile Delta**

The Ministry of Petroleum and Mineral Resources has announced a new international bid round for 2024 through the Egyptian Natural Gas Holding Company (EGAS). The bid round targets natural gas and crude oil exploration in 12 blocks across the Mediterranean and Nile Delta, including 10 offshore and two onshore blocks. Interested companies can access the bid details via the Egypt Upstream Gateway (EUG). This initiative is part of the ministry's strategy to attract new investments and capitalize on the Mediterranean's potential as a promising basin for natural gas. **27th August 2024**

- **Petrojet Completes Manufacturing of Key Equipment for Coker Project**

Petrojet has successfully completed the manufacturing of a massive vacuum distillation tower, measuring 60 meters in length, eight meters in diameter, and weighing 500 tons. Additionally, the company finalized the production of a kerosene reactor, with a diameter of six meters and a weight of 530 tons, which will be installed in the new carbonization and diesel production complex at the Suez Petroleum Processing Company refinery. This achievement aligns with Petrojet's ongoing efforts to localize the production of components for petroleum refining projects and increase the local content in such critical infrastructure. Notably, these essential static equipment pieces were manufactured for the first time in Egypt at Petrojet's central local manufacturing workshops in the Katameya area, underscoring the company's commitment to advancing local capabilities in the petroleum sector. **25th August 2024**

- **Shell Egypt to Drill 11 New Wells in the Mediterranean**

Eng. Karim Badawy, the Egyptian Minister of Petroleum and Mineral Resources, held an extensive video conference with Ms. Dalia El Gabry, Chairperson of Shell Egypt, alongside key officials from the Ministry, the Egyptian General Petroleum Corporation (EGPC), the Egyptian Natural Gas Holding Company (EGAS), and Shell. The meeting featured a detailed presentation on Shell's concession areas in the Mediterranean, outlining both ongoing and future plans to drill 11 new wells aimed at boosting natural gas production. The presentation also highlighted Shell's strategies for developing newly discovered gas reserves, conducting exploratory operations for further discoveries, and its initiatives in oil marketing, carbon reduction, and community development, including the Egyptian LNG project. Ms. El Gabry reaffirmed Shell's strong commitment to collaboration with the EGPC and EGAS, emphasizing the company's dedication to expanding its operations in Egypt. She underscored the importance of Shell's 110-year partnership with Egypt, built on a foundation of mutual support and continuous development. Minister Badawy discussed the progress achieved in Shell's key concession areas, such as the West Delta Deep Marine (WDDM) with its 10th and 11th phases for natural gas production, and the North East Amreya area in the Mediterranean, which focuses on developing the new West Mena discovery and bringing it into production. **22nd August 2024**

- **Egypt plans to return oil, gas production to normal from 2025, PM says**

Egypt plans to return oil and gas production to normal levels from 2025 with the help of international partners, Prime Minister Mostafa Madbouly said in a press conference on Thursday. The North African country had aimed to become a regional hub for liquefied natural gas after a string of recent discoveries, including the giant Zohr offshore gas field with an estimated 30 trillion cubic feet of gas. Its hopes were cut short by a scarcity of foreign currency that led to an accumulation of arrears. A payment plan for 20% of the arrears has begun, the government said, adding the remainder would be paid off through a scheduled plan. During the summer, Egypt resorted to load-shedding to keep its

power grid functioning, saying it needed to import around \$1.18 billion worth of natural gas and mazut fuel oil to end long-running electricity cuts. The country generates most of its electricity from burning natural gas. Egypt's petroleum ministry said in July that gas production was 5.7 billion cubic feet per day, according to the state news agency. The ministry signed two agreements with international companies in July to invest \$340 million to boost oil and gas production in the Mediterranean and Gulf of Suez. **23rd August 2024**

- **EGPC Delegation Reviews Operations at SUCO and OSOCO**

A high-level delegation from the Egyptian General Petroleum Corporation (EGPC) conducted a strategic field visit to the Suez Oil Company (SUCO) and Offshore Shukheir Oil Company (OSOCO) to oversee the commencement of new operations. This visit coincided with the arrival of the Admarine 262 drilling rig and the Admarine 12 offshore barge, marking the beginning of operations at the SUCO fields. Key members of the delegation included Tamer Idris, EGPC Deputy Chairman for Production; Mohamed Mohy, EGPC Deputy Chairman for Exploration and Supervisor of Agreements; and Tamer Aieysh, EGPC Chairman Assistant for HSE. They were accompanied by their assistants and representatives from ADES Company. The delegation received detailed briefings from Walid El-Aasar, Chairman of OSOCO, and Ahmed Farid, General Manager of Operations at SUCO, on behalf of SUCO President Mohamed El Khayat. The discussions covered the operational mechanisms of the oil and gas processing plants, the main control rooms, periodic maintenance programs, and other ongoing operations. During the tour, safety procedures were thoroughly reviewed, with a strong emphasis on adhering to the directives of Karim Badawi, Minister of Petroleum and Mineral Resources, to maintain the highest safety standards across all operations. **25th August 2024**

- **Egyptian consortium to set up \$1.2bln phosphoric acid production project in Abu Tartur**

The alliance is currently considering two options for funding the project; the first is securing around 65% of the project's investment from financing entities and self-financing the remaining 35%. A consortium of nine Egyptian firms is planning to implement a phosphoric acid production project in the Abu Tartur area, with investments of \$1.2 billion, a government official told Al Arabiya Business. The alliance is currently considering two options for funding the project; the first is securing around 65% of the project's investment from financing entities and self-financing the remaining 35%, the official said. The second option is the possibility of including a new local or foreign investor as a partner with a specific share in the project in return for finance, he added. The official pointed out that the project is set to be executed within almost 36 months, targeting a production capacity of up to 900,000 tons of phosphoric acid annually with a concentration of 54%. Abu Tartur For Phosphoric Acid (AT-PHOS) will be in charge of operating the project on behalf of other shareholders, with Misr Phosphate Company to hold a share nearing 24% in the project. The consortium involves the Engineering for Petroleum and Process Industries (ENPPI) Petroleum Projects and Technical Consultations Company (PETROJET), the Chemical Industries Holding Company, Abu Qir Fertilizers and Chemicals Industries Company, Misr Phosphate Company, East Gas Company, and others. **28th August 2024**

- **Egypt unveils new incentives to boost oil, gas production**

This initiative, a key objective for the sector, is being pursued in collaboration with partners involved in exploration, drilling, and production activities. Karim Badawi, the Minister of Petroleum and Mineral Resources, has unveiled a new set of incentives designed to enhance the production of crude oil and natural gas. This initiative, a key objective for the sector, is being pursued in collaboration with partners involved in exploration, drilling, and production activities. By encouraging partners to invest more, the goal is to boost oil and gas production, as investments are crucial for supporting and increasing petroleum output. The partners present at the meeting, including senior officials from the ministry, the Egyptian General Petroleum Corporation (EGPC), and holding companies, praised the initiative as a significant step towards intensifying activities and increasing production. In a related development, the Ministry of Petroleum and Mineral Resources announced that the Egyptian Natural Gas Holding Company (EGAS) has launched a new global bid for 2024 to explore natural gas and crude oil in 12 sectors across the Mediterranean Sea and Nile Delta. The bid includes 10 offshore sectors and two

onshore sectors and is being conducted through Egypt Upstream Gateway (EUG). He further noted that this is the eighth bid to be launched using the latest digital tools via EUG, launched by the ministry at the beginning of 2021. **28th August 2024**

- **Egypt: Eni to deploy 3 drilling rigs for Agiba Petroleum in September**

Both sides discussed strengthening cooperation in oil and gas activities, including new initiatives in energy, biofuels, carbon capture, and asset management. Eni has announced that three drilling rigs for Agiba Petroleum Company will begin operations in the second week of September, as per a statement. This announcement follows a recent meeting between Egypt's Minister of Petroleum and Mineral Resources Karim Badawi and CEO of Eni Claudio Descalzi in Italy. During his visit, Badawi toured the Italian company's research and electronic laboratories. Both sides discussed strengthening cooperation in oil and gas activities, including new initiatives in energy, biofuels, carbon capture, and asset management. The talks also covered accelerating the development of new discoveries and leveraging Egypt's incentive package to increase oil and gas production. **3rd September 2024**

- **BP to boost daily natural gas output from Egypt's West Raven-4 in October**

The British company is investing over 400m cubic feet in drilling two wells during the current fiscal year 2024/2025, the official noted. BP is set to increase its daily natural gas production in Egypt from the West Raven-4 well in the Mediterranean Sea by around 200 million cubic feet and 8,000 barrels of condensate next October, a government official told Asharq Business. This follows an agreement with the Egyptian Minister of Petroleum and Mineral Resources Karim Badawi to expedite the drilling of two wells at the Raven field and connecting them to the production grid. In return, the Egyptian government has committed to paying bp's outstanding dues according to an agreed-upon schedule. The British company is investing over 400 million cubic feet in drilling two wells during the current fiscal year 2024/2025, the official noted. The first well is scheduled to be operational in October with an estimated 200 million cubic feet per day in production capacity, while the second well is expected to start operations next February with a daily output of around 200 million cubic feet, he added. To encourage increased natural gas production, Egypt recently introduced new incentives for foreign companies, allowing them to export a portion of the new output. The proceeds from these exports can be used to settle outstanding dues. **3rd September 2024**

- **Egypt in talks with Indian carbon black manufacturer for \$60m plant**

The Egyptian government is in talks with a leading Indian carbon black manufacturer to establish a \$60 million production plant in the Arab country, according to statements issued by the Egyptian Commercial Service (ECS) on its social media accounts. In separate posts on LinkedIn and Facebook, ECS said Minister Plenipotentiary Yahya Elwathik Bellah A. Nabih, who heads the service, held a series of meetings with executives from major Indian companies on the sidelines of the India-Africa Business Conference in New Delhi. It said discussions were held with a leading carbon black manufacturer, which remained unnamed, to explore the potential for setting up a facility in Egypt. The posts didn't name the Indian company but said a delegation will visit Egypt to explore potential sites for the plant. India-headquartered Birla Carbon, the world's largest producer and supplier of carbon black, currently operates a manufacturing facility in Egypt in the Alexandria governorate, according to the company's website. The Minister also held high-level talks with Welspun, a global leader in home textiles; Hinduja Group, a major player in bus and light transport manufacturing and Ociar, which is advancing a \$4.2 billion green hydrogen project in Egypt. **28th August 2024.**

- **Investment Minister reviews Saint-Gobain Glass' investment plans in Egypt**

The minister also reviewed the company's plans to invest \$332m within three years to 2026, including setting up new factories. Egyptian Minister of Investment and Foreign Trade Hassan El Khatib has met with the CEO of Saint-Gobain Glass Egypt Ahmed Wafik to review the company's ongoing and future investments in Egypt, as per a statement. During the meeting, El Khatib stressed the ministry's commitment to supporting the company to enhance its investments in Egypt, contributing to fulfilling the domestic market demands and exporting abroad. He pointed out that the firm's current

investments in Egypt amount to €160 million, while its exports are valued at €56 million annually. The minister also reviewed the company's plans to invest €300 million within three years to 2026, including setting up new factories. For his part, Wafik revealed that his company is currently establishing a flat glass manufacturing factory in Ain Sokhna with investments of €175 million. He added that the factory is set to be inaugurated in 2026. **30th August 2024.**

- **Petroleum Minister Highlights Mubadala's Natural Gas Exploration Activities in Egypt**

Karim Badawi, Egypt's Minister of Petroleum and Mineral Resources, emphasized the deep-rooted ties between Egypt and the UAE, underscoring that investments in the energy, petroleum, and natural gas sectors are key symbols of the strong cooperation between the two nations. Among the leading investments is Mubadala Energy, an Emirati company demonstrating serious collaboration and commitment to Egypt's energy sector. Minister Badawi welcomed the expansion of Emirati investments in Egypt's petroleum and mining sectors, particularly as new investment opportunities continue to emerge. His remarks came during a meeting with a delegation from Mubadala Energy, led by CEO Mansoor Mohammed Al Hamed. The delegation included Adnan Buftaim, Executive Vice President for Global Technical Operations; Zayed Al Mazrouei, Head of Marketing and Refining; and Salma Al Hajri, Regional Vice President for the Eastern Mediterranean and North Africa. During the meeting, the parties reviewed Mubadala's ongoing natural gas exploration activities in Egypt, particularly its involvement in key projects in the Mediterranean Sea. Mubadala currently holds a 10% stake in the Zohr gas field, a 20% stake in the Noor gas field, and a 27% stake in Block 4 of the Red Sea. The discussion also addressed the recent global bid for natural gas exploration in the Mediterranean and the Nile Delta, launched by the Egyptian Natural Gas Holding Company (EGAS), covering 12 areas. **9th September 2024**

- **Egypt to Launch Bidding for First Phase of Desalination Mega-Project by Late 2024"**

Egypt is set to open bidding for the first phase of its large-scale water desalination project under a Public-Private Partnership (PPP) framework in the fourth quarter of 2024, according to a report by Zawya. This ambitious initiative, led by The Sovereign Fund of Egypt (TSFE) in collaboration with the Ministry of Finance's PPP Central Unit, aims to develop desalination plants powered by renewable energy across the country, targeting a production capacity of 8.85 million cubic meters per day (m³/day) by 2050. Phase I will involve the construction of 15 desalination plants, delivering a combined capacity of 3.35 million m³/day by 2025, according to Atter Hannoura, Director of the PPP Central Unit at Egypt's Ministry of Finance. Speaking at a PPP forum in Dubai, Hannoura noted that the first phase will begin with the development of four plants. This initial phase is expected to draw approximately \$3 billion in investment, with each plant operating under a 30-year concession agreement. The first two plants to be tendered will be located in Dabaa, with a capacity of 40,000 m³/day, and in El Hamam, with a capacity of 190,000 m³/day. **12th September 2024**

- **"India's Ostwal Group Plans \$300 Million Fertilizer Factory in Egypt"**

Indian fertilizer manufacturer Ostwal Group of Industries is exploring the possibility of setting up a \$300 million fertilizer production facility in Egypt, according to Egyptian Minister of Investment and Foreign Trade, Hassan El Khatib, during a recent meeting with the group's delegation. The proposed factory is expected to produce 700,000 tons of fertilizers annually. The company plans to target markets in the Middle East, Africa, Europe, and India for exports. Minister El Khatib highlighted the appeal of the Egyptian market, noting its potential for investment due to the availability of raw materials, a skilled labor force, and abundant energy resources. Additionally, Egypt's strategic location as a global production and export hub further enhances its attractiveness.

Ostwal Group's Managing Director, Praveen Ostwal, affirmed the company's interest in investing and expanding within the Egyptian market. **4th September 2024**

- **Egypt's tender for 20 winter LNG cargoes fully awarded,**

This is the first time Egypt has issued a tender to cover winter demand since 2018. Egypt's recent tender seeking 20 cargoes of liquefied natural gas (LNG) to cover winter demand after a steep decline

in domestic gas output has been fully awarded, four trading sources told Reuters on Friday. This is the first time Egypt has issued a tender to cover winter demand since 2018. The most populous Arab country has returned to being a net importer of natural gas this year, buying more than 50 cargoes so far this year and abandoning plans to become a reliable supplier to Europe. The tender, which was issued by the Egyptian General Petroleum Corporation (EGPC) and closed on Sept. 12, aims to cover demand for the fourth quarter of 2024 and was awarded on a six-month deferred payment basis. "Despite the geopolitical challenges in the region and market tightness, EGPC received offers from more than 15 major players at very competitive rates that were 30%-40% less than expected market prices," a source close to the matter said. "Offers were around a \$1-plus per million British thermal unit (mmBtu) premium to the TTF, without the financial cost, which is around \$0.60/mmBtu...this is far less than market expectation of a premium over \$2/mmBtu." Three other trading sources said the tender was awarded at a premium of between \$1.70 and \$1.90 to the benchmark gas price at the Dutch TTF hub. The deals are for 17 cargoes to be delivered between Oct. 4 and Nov. 29 to Egypt's floating terminal in the Red Sea port of Ain Sukhna and three cargoes to Aqaba port in Jordan. Winners of the tender included TotalEnergies, Shell, BP and commodities traders Glencore and Gunvor. Saudi Aramco won a few cargoes, as did smaller commodities trader Hartree. Egypt's domestic gas output fell to a six-year low in May and is expected to drop by a further 22.5% by the end of 2028, consultancy Energy Aspects said, with power consumption expected to jump by 39% over the next decade. Saudi Arabia and Libya have financed the purchase of gas cargoes worth at least \$200 million to help Egypt to contend with a deepening energy crisis, sources told Reuters. **13th September 2024**

- **Ferrum Egypt in talks for silos project**

Ferrum Egypt is negotiating with four banks to secure a loan of EGP 1.8 billion for the construction of a silo factory in East Port Said, Al Borsa News reported, citing unnamed sources familiar with the matter. The banks are Commercial International Bank (CIB), Banque Misr, National Bank of Egypt (NBE), and First Abu Dhabi Bank (FAB). Banque Misr and CIB have shown interest in financing the project, while negotiations are ongoing with National Bank and First Abu Dhabi Bank as they conduct due diligence before making the final financing offer, the sources said. The project requires government approval of a pre-purchase agreement that will allow the Ministry of Supply to purchase 1.4 million tons of storage capacity at the local market price, which will facilitate the completion of financing procedures and the start of the project. The investment cost of the factory, which will cover an area of 52,000 square meters, is estimated at EGP 2.3 billion. It aims to localize the silo industry in Egypt. Ferrum Egypt plans to produce about 400,000 tons of storage capacity in the first year of operation, increasing to about 1 million tons by the fourth year. Ferrum Egypt was established in February 2024 with a capital of EGP 100 million and has major shareholders, including Poland's Ferrum SA with a 50% share, the Egyptian Holding Company for Silos and Storage with 12%, Samcrete Investment Company with 26%, and East Port Said Development Company with 12%. **23rd September 2024**

- **Egypt to sign final gold mining deal with two Western firms**

Egypt will soon sign a final agreement with two Western firms for gold exploration in a 3,000-square kilometre strip in its Eastern desert, a local newspaper has reported. The Oil and Mineral Resources Ministry is drafting the financial, commercial and legal contract for final signing with Barrick Gold of Canada and Centamin Company, which is registered in Jersey and has offices in the UK, Egypt and other countries, the Arabic language daily Addustour said, quoting official sources. The two firms were awarded gold exploration contracts along with other foreign companies within the Ministry's 2020-2021 exploration competition but a final agreement for production sharing and other terms has yet to be signed, the report said. Oil and Mineral Resources Minister Karim Badawi will "witness in the next few weeks the signing of a final agreement with those two companies," it added. **23rd September 2024**

JORDEN

- **BW LNG secures Floating Storage Unit (FSU) contract in Jordan**

BW LNG, a subsidiary of BW Group, has secured a 10-year charter agreement with Jordan's National Electric Power Company (NEPCO) for one of its vessels. The contract involves converting the vessel into a floating storage unit (FSU) to be stationed at the Sheikh Sabah LNG Terminal in Aqaba. Although financial details of the deal have not been disclosed, BW LNG confirmed that NEPCO will assume ownership of the FSU at the end of the charter period. BW LNG operates a fleet of 34 LNG carriers and floating storage regasification units (FSRUs), with four additional vessels currently under construction. The FSU is expected to commence operations in either the third or fourth quarter of 2026. **6th September 2024**

- **JGA signs land use pacts for green ammonia project in Jordan**

The project is anticipated to start operations in 2029; production capacity of up to 300,000 tonnes per annum.

Jordan Green Ammonia (JGA) announced on Thursday that it has signed Land Use Agreements with the Aqaba Special Economic Zone Authority (ASEZA) and the Aqaba Development Corporation (ADC) for its proposed green ammonia. The company said in a statement that these agreements will enable comprehensive feasibility studies and finalise engineering designs over the coming months for a green ammonia production facility, which will also include a photovoltaic (PV) farm, within the Aqaba Special Economic Zone. The agreements were formally signed on behalf of JGA by Wael Suleiman, Chairman of the Board; on behalf of the Aqaba Special Economic Zone Authority (ASEZA) by Ramzi Kabariti, Commissioner for Youth and Entrepreneurship; and on behalf of the Aqaba Development Corporation (ADC) by its CEO, Hussein Al-Safadi. The project, estimated to produce between 100,000 and 300,000 tonnes of green ammonia annually, will involve a combination of modern technologies, including electrolysis powered by renewable energy, seawater desalination, and advanced energy storage systems, according to the press statement. The primary objective is to develop an off-grid, self-sustained energy system to power the entire ammonia plant, ensuring minimal environmental impact and optimal energy efficiency. **19th September 2024**

- **Jordan Finalizes Agreements for Green Ammonia Production Facility in Aqaba**

Jordan Green Ammonia LLC (JGA) has reached a key milestone in its green ammonia production project by finalizing land agreements with the Aqaba Special Economic Zone Authority (ASEZA) and the Aqaba Development Corporation (ADC). These agreements signal the start of a new phase in developing a state-of-the-art green ammonia facility in Aqaba, powered by renewable energy sources. The project will utilize solar-powered electrolysis to produce hydrogen, which will then be converted into green ammonia. The facility aims to produce up to 300,000 tonnes of green ammonia annually, leveraging cutting-edge technologies, including off-grid solar energy production. This aligns with global trends to reduce greenhouse gas emissions in the industrial sector, positioning Jordan as a key player in low-carbon ammonia production. A Self-Sufficient and Sustainable Energy Model JGA's project is designed around an energy self-sufficiency model. The plant will combine solar power with advanced hydrogen storage and compression systems, allowing it to operate off the traditional electricity grid and minimize environmental impact. **21st September 2024**

KAZAKHSTAN

- **Spanish player secures multibillion-dollar contract to help boost Kazakhstan's largest oilfield**

Spain's Tecnicas Reunidas understood to have been awarded contract to build major processing unit to convert associated gas from Chevron-led Tengiz oilfield to polyethylene. A key partner in Kazakhstan's largest producing onshore oilfield has reportedly awarded a significant contract in a programme linked to a major oil production upgrade at the field that is set to increase the output of associated gas. Kazakh state oil company KazMunayGaz — one of the stakeholders in Tengiz operator TengizChevroil — is understood to have awarded a major engineering, procurement and construction contract to Spain's Tecnicas Reunidas as it pushes ahead with plans to build two processing plants aimed at helping extract more value from associated gas produced at the giant field. Alongside Kashagan and Karachanganak, the Chevron-led Tengiz project is one of three foreign-led developments that provide the majority of Kazakhstan's crude exports. **27th August 2024**

- Kazakhstan and Shell Discuss Plans for New Gas Plants at Kashagan and Karachaganak Fields**
 Kazakhstan's Ministry of Energy (MOE) and Shell PLC are exploring new development opportunities for the offshore Kashagan and onshore Karachaganak fields, focusing on the construction of two significant gas processing plants. On August 26, Almasadam Satkaliyev, Kazakhstan's Minister of Energy, met with senior officials from Shell's conventional oil and gas division and the company's Kazakhstan operations. The discussions centered on advancing plans for a 2.5-billion cubic meter per year gas processing plant at the Kashagan field and a 4.5-billion cubic meter per year plant at the Karachaganak field. (CNPC), and Inpex Corp. For the Karachaganak field, Shell and Eni jointly operate through Karachaganak Petroleum Operating BV (KPO), where they each hold a 29.25% interest. Other partners in KPO include Chevron, PJSC Lukoil, and KMG. According to Kazakhstan's 2023 annual report, the proposed Kashagan gas plant is part of the field's second-phase (2A) expansion, aiming to boost oil and condensate production to around 710,000 barrels per day over the next decade. This would include increasing oil production to 500,000 barrels per day by supplying raw gas to the planned gas processing plant. The Kashagan plant, currently in the preliminary front-end engineering and design (FEED) phase, could be operational by 2029-2030 if approved. The Karachaganak gas plant, estimated to cost \$3.2 billion, is expected to process 4.5 billion cubic meters of gas per year. Pending approval, the plant is slated for commissioning by 2028. **30th August 2024.**
- Tecnicas Reunidas secures multibillion-dollar contract to help boost Kazakhstan's largest oilfield**
 A significant development is underway at Kazakhstan's largest onshore oilfield as KazMunayGaz, a key stakeholder in the TengizChevroil consortium, has awarded a substantial contract to Spain's Tecnicas Reunidas. This move is part of a broader program aimed at a major oil production upgrade that is expected to significantly boost the output of associated gas. The Tengiz oilfield, one of the most prolific oil fields in Kazakhstan, is undergoing a transformative expansion project designed to enhance its production capabilities. The engineering, procurement, and construction (EPC) contract awarded to Tecnicas Reunidas marks a critical step in this extensive upgrade program. Project Overview The Tengiz field, operated by TengizChevroil, a joint venture between KazMunayGaz, Chevron, ExxonMobil, and other international partners, is set to see a substantial increase in its capacity. The upgrade program focuses on several key areas: Enhanced Oil Production: The project aims to boost oil production rates, leveraging advanced technologies and improved extraction techniques. **30th August 2024.**
- Eni- and Shell-led field completes gas reinjection project**
 Kazakhstan has been putting pressure on Karachaganak to increase gas deliveries to heavily subsidised domestic market. The Karachaganak Petroleum Operating (KPO) consortium has brought online a new sour gas injection compressor at Kazakhstan's third-largest oil and gas field, part of an ongoing long-term effort to maintain the Karachaganak field's liquid production plateau. Known as KEP-1A, the facility is estimated to have required investments of about \$1 billion from the Karachaganak shareholders, led by Eni and Shell. KPO is also proceeding with construction of another gas injection facility at the ageing field, where sour gas volumes are increasing in proportion to the lucrative condensate exported to international markets. Meanwhile, the Kazakh government is pressing KPO to deliver more natural gas to the heavily subsidised domestic market, where demand has been outpacing supplies despite official efforts to source more gas from domestic producers and Russian imports. KEP-1A, including a fifth gas injection facility, was designed to help manage the increasing gas-oil ratio at the ageing field, discovered in 1979. **9th September 2024**
- Kazakhstan digs in to monetise associated gas from giant fields**
 Government wants to produce and export polymers by using higher volumes of associated gas from Tengiz, Kashagan and Karachaganak fields. Kazakhstan has started construction work on another gas processing facility as the government urges progress on projects aimed at handling the increasing volumes of associated gas expected to be produced at the country's three leading foreign-led developments, Tengiz, Kashagan and Karachaganak. As the three ageing fields mature, the volume of associated gas is expected to increase as operators either invest in higher oil output or maintain plateau

production. The new gas-to-polyethylene facility is being built in Kazakhstan's core oil province of Atyrau, with an estimated investment of \$7.4 billion. Authorities expect the facility to export its output to China and other countries across the globe. The new facility is located next to another gas-to-polymer plant, operated by KPI, a joint venture between state oil and gas company KazMunayGaz and Russian chemical giant Sibur. KPI in 2023 started polypropylene production using feed gas from the Chevron-operated Tengiz field after several years of construction delays, aiming to produce some 500,000 tonnes per annum of polypropylene. One source close to the project said an EPC proposal from a consortium led by South Korea's HD Hyundai Engineering & Technology put the cost of building such a plant at Karachaganak at about \$5.5 billion, far higher than the \$3.5 billion initially expected by the Western shareholders. The field's operator, Karachaganak Petroleum Operator, told Upstream: "For the gas processing plant, the feasibility study is still ongoing and therefore we are not in the position to make any comments at this point. **12th September 2024**

- **Eni- and Shell-led operator told to push ahead on major field's gas processing scheme**

Kazakhstan government threatens to exit ongoing talks with Karachaganak shareholders and offer the project to alternative investors. The Kazakhstan government is pushing ahead with plans to divert more gas from its Karachaganak oilfield to the domestic market according to local reports, raising pressure on the field's key international partners — Italy's Eni and UK supermajor Shell — who rely on gas reinjection to extend the project's lifetime. About two-thirds of Karachaganak's associated gas is pumped back into the field annually, a point of concern for Kazakh authorities who, analysts say, are increasingly mindful of energy security amid rising domestic demand for gas. In an interview earlier this week with Kazakh industry advisers Energy Monitor, Beket Izbastin, executive director of government vehicle TOO PSA, said that authorities are "prepared to consider various options for building a proposed gas processing plant, with or without the participation of the Karachaganak operator" **18th September 2024**

- **Sinopec-Técnicas Reunidas JV Wins Major Petrochemical Unit Contract in Kazakhstan**

A joint venture between Chinese group Sinopec and Spanish company Técnicas Reunidas has been awarded a contract to develop a steam cracker in Kazakhstan, under a consortium led by KazMunayGas, the country's state-owned oil and gas company. Sinopec will provide financial support for the project's execution. The contract comes as part of the strategic agreement signed between Sinopec and Técnicas Reunidas in September. This is the second major project resulting from the partnership, following the award of two large gas fractionation facilities in Riyas, Saudi Arabia, earlier this year. The total investment for the project is estimated at around 2.3 billion euros, with each partner in the joint venture contributing 50%. The development is expected to be completed by the end of 2028. The steam cracker will process gas from Kazakhstan's fields, contributing to the production of approximately 1,300 kilotonnes per year (kta) of ethylene, a key component in the production of petrochemicals. **19th September 2024**

- **Condor's plans modular (LNG) production facility near the Kuryk Port on the Caspian Sea.**

Condor Energies, a Canadian energy transition company, has secured its second natural gas allocation from Kazakhstan's state gas distribution authority. This allocation will support Condor's planned modular Liquefied Natural Gas (LNG) production facility near Kuryk Port on the Caspian Sea. The Kuryk LNG facility is expected to produce 565,000 liters of diesel-equivalent fuel per day, enough to power approximately 155 rail locomotives. When combined with output from Condor's Alga LNG facility, the company's total daily LNG production will exceed 1 million liters of diesel-equivalent fuel. This initiative will significantly reduce carbon emissions, with the impact equivalent to taking more than 58,000 cars off the road annually. Condor has secured 16 hectares of industrial land for the Kuryk facility and a 5 MWh electricity allocation to power its operations. The natural gas will be sourced from a nearby pipeline, ensuring efficient and reliable production. **25th September 2024**

- **Carlsberg to serve as PepsiCo bottler in Kazakhstan and Kyrgyzstan from 2026**

Carlsberg Group and PepsiCo have announced an expansion of their strategic partnership, with Carlsberg set to become the bottler for PepsiCo’s non-alcoholic beverages in Kazakhstan and Kyrgyzstan starting January 1, 2026. Under this agreement, Carlsberg will manage the production, sales, and distribution of PepsiCo products in these two key Central Asian markets. To support the new partnership, Carlsberg plans to invest over €100 million in the construction of a state-of-the-art soft drink production facility in Kazakhstan. This investment will significantly expand Carlsberg’s operations in the region, more than doubling its existing business in Kazakhstan. The new facility is projected to deliver a double-digit return on invested capital (ROIC) within its first year of operation, with Group ROIC expected to rise by year three. Currently, Carlsberg leads the beer market in Kazakhstan with a 38% market share as of 2023. **25th September 2024**

- **"Sinopec and Técnicas Reunidas JV Secures Major Petrochemical Project in Kazakhstan"**

A large petrochemical cracking unit is set to be installed in Kazakhstan’s Atyrau province, as part of a major project being developed by a consortium led by KazMunayGas. Located in the western part of the country along the Caspian Sea coast, the complex will utilize natural gas from Kazakhstan’s vast gas fields to produce essential petrochemical products. The cracking unit, considered the heart of any petrochemical complex, will play a pivotal role in producing approximately 1,300 kilotonnes per annum (kta) of ethylene. The project, awarded to a joint venture between Sinopec and Técnicas Reunidas, will be executed under a contract that includes a competitive Front-End Engineering Design (FEED) phase, followed by Engineering, Procurement, Construction, and Commissioning (EPC). The entire scope of work is expected to be completed within 48 months, marking a significant milestone in Kazakhstan’s industrial development. **26th September 2024**

LIBYA

- **Al-Ahlia Cement in Libya Announces Plans for New 6600 TPD Kiln Line"**

Libya’s Al-Ahlia Cement has announced plans to expand the capacity of its Lebda cement plant with the addition of a new 6600 tons per day (tpd) kiln line in the Tripolitania region . The joint stock company, which operates four cement plants in Al-Margeb, Souk Al-Khamis, Zliten (pictured), and Lebda, produced 1.9 million tons of cement in 2023. The new kiln line will be installed by Sinoma, following a cooperation agreement with Al-Ahlia Cement to assess the availability of raw materials and design the new facility. While a specific timeline has yet to be announced, the new installation is expected to significantly enhance the company’s production efficiency. **2nd September 2024**

PAKISTAN

- **New play opens with gas condensate discovery onshore Pakistan**

Latest OGDC success came with Baloch-2 well in Sindh province. The Oil & Gas Development Company-operated (OGDC) Sinjhoru joint venture has come up trumps with its Baloch-2 onshore exploration well in Sanghar district in Pakistan’s Sindh province. The Baloch-2 exploration well, which was spudded in late February, was drilled to a total vertical depth of 3920 metres in the Sembar formation. Based on the results of wireline logs interpretation, drill stem test (DST) 3 in the Sembar formation flowed at 6.8 million cubic feet per day of gas and 388 barrels per day of condensate through a 32/64-inch choke at a wellhead flowing pressure of 2180 pounds per square Inch (PSI). The discovery is the first in the Sembar formation within the Sinjhoru block, although the formation is known for its promising source potential and is widely distributed across Pakistan’s Middle and Lower Indus basin, noted OGDC. “The discovery not only confirms the untapped potential of the Sembar Formation but also opens a new play, paving the way for further exploration and development of hydrocarbon reserves in the block,” said the operator. **2nd September 2024**

- **Agreement Signed for Machike-Thallian-Tarujabba White Oil Pipeline Project**

A major agreement has been signed for the Machike-Thallian-Tarujabba White Oil Pipeline Project, representing a key milestone in the completion of Pakistan’s oil pipeline network from Karachi to Peshawar. The agreement, signed in Islamabad by stakeholders including Pakistan State Oil (PSO) and the Frontier Works Organization (FWO), sets the stage for the construction of a new 477-kilometer

pipeline. The pipeline will run from Machike, near Lahore, to Tarujabba, near Peshawar, and will be divided into two segments: Machike-Thallian and Thallian-Tarujabba, following the route of the Motorway. Crucially, the pipeline will connect with the Attock Refinery, Chakpirana, and Faqirabad, creating a fully integrated petroleum supply chain that extends from Karachi to Peshawar. With an initial capacity of seven million tons per annum, the pipeline is designed to transport up to 10 million tons annually as demand grows. The project aims to enhance energy efficiency in petroleum transportation, reduce fuel adulteration, and significantly improve safety standards. In addition to reducing the dependency on road transport, the pipeline will help minimize environmental impacts while boosting the overall efficiency of oil distribution. Construction is expected to commence soon, with all partners committed to completing the project within the proposed timeline. This initiative underscores the Petroleum Division's commitment, along with the Special Investment Facilitation Council, to promoting energy-efficient petroleum distribution across Pakistan. **5th September 2024**

- **Massive oil, gas reserves found in Pakistani waters:**

A substantial deposit of petroleum and natural gas has been discovered in Pakistan's territorial waters, a cache so large its exploitation could change the country's destiny, according to a media report. A three-year survey was undertaken in collaboration with a friendly country to verify the presence of the oil and gas reserves, DawnNewsTV quoted a senior security official as saying on Friday. the 'blue water economy' can yield more than just oil and gas; there are several other valuable minerals and elements that can be mined from the ocean. He pointed out that exploration alone required a hefty investment of around USD 5 billion and it might take four to five years to extract reserves from an offshore location. He said if the exploration resulted in the discovery of reserves, then further investment would be needed for wells and laying down the infrastructure to extract the reserves and produce fuel, reported Dawn. **2nd September 2024**

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- **OGDCL, Chinese Co Sign MoU on Shale, Tight Gas Exploration**

In a significant development, during the ongoing 8th Silk Road International Expo for investment and trade forum in Xian, Shaaxi province China, an MOU is signed between OGDCL the flagship E&P company of Pakistan and CCDC, the major player in drilling and upstream Oil field services of People's Republic of China. The MOU underscores commitment of both the brotherly countries for the development of Shale and tight gas potential of Pakistan with an aim to alleviate energy needs of the country through indigenous resources. Mumtaz Ali Soomro Executive Director (Production) from OGDCL and Zhang Zhidong Vice President of CNPC Chuanging Drilling Engineering Company LTD signed the MoU for their respective organizations. **23rd September 2024**

TURKMENSTAN

- **Turkmenistan Begins Construction of Gas Pipeline to Supply Major Afghan Province**

Turkmenistan has officially commenced the construction of a crucial segment of the Turkmenistan-Afghanistan-Pakistan-India (TAPI) gas pipeline that will extend into Afghanistan. The pipeline, which

originates from Turkmenistan’s largest gas asset, the Galkynysh fields, aims to deliver natural gas to the Herat province in Afghanistan. This marks a significant step in the TAPI project, designed to eventually deliver up to 33 billion cubic meters of gas annually to Afghanistan, Pakistan, and India. A ceremony marking the start of construction was attended by Afghanistan’s Prime Minister, Mohammad Hassan Akhund, and Gurbanguly Berdymukhamedov, chairman of Turkmenistan’s People’s Council. The latter’s son, Serdar Berdymukhamedov, the President of Turkmenistan, participated via video link from Ashgabat. The 150-kilometer segment, financed by Turkmenistan, will stretch from Serhetabat on the Turkmen-Afghan border to Herat, Afghanistan’s third-largest city. Once fully operational, the TAPI pipeline will span over 800 kilometers in Afghanistan and more than 800 kilometers in Pakistan before reaching India. It is expected to pass through major Afghan provinces, including Herat, Farah, Nimroz, Helmand, and Kandahar, before reaching Quetta and Multan in Pakistan and ultimately Fazilka on the India-Pakistan border. Turkmenistan has committed to covering the full construction costs for the pipeline in Afghanistan, as confirmed in a “host country agreement” signed between the Afghan government and the Turkmen-led TAPI Pipeline Company in August 2024. Afghanistan’s Ministry of Mines and Petroleum indicated that the pipeline segment in Herat is expected to be completed within two to three years, creating thousands of jobs and reducing gas prices in the region. Despite the absence of formal gas purchase agreements with Pakistan and India, Turkmenistan has been advancing its portion of the pipeline. **15th September 2024**

TURKEY

- Türkiye investing in energy infrastructure: Minister**
 Türkiye has been making major investments in natural gas infrastructure, underground storage and gasification units in the country, Energy and Natural Resources Minister Alparslan Bayraktar has said. Our entire supply portfolio ranges from long-term pipeline gas contracts to more flexible long-term energy contracts,” Bayraktar said on Sept. 17 speaking at a ministers’ panel at the Gastech 2024 energy forum in Houston, Texas. “So, we are making a big difference in this market and bringing more competitive solutions to the market with these infrastructure investments,” he added. Listing three challenges facing Türkiye in the energy sector, Bayraktar said the first is the increasing demand for energy from households to industry in the country. Noting that two-thirds of the country's primary energy is imported, Bayraktar said that Türkiye is dependent on energy imports. Referring to the country's energy transformation journey, the minister pointed out that Türkiye wants to become a carbon neutral economy, adding that the government has developed policies to overcome these three challenges. "We are developing policies to meet global demand, to reduce dependency and to address the energy transition. So, we are in a position where we cannot say no to alternative energy solutions or sources coming from any source,” he noted. Bayraktar said that a long-term and ambitious program has been developed in this context, recalling that a gas field in the Black Sea region was identified in 2020. He pointed out that 2.6 million households have been supplied with natural gas in less than four years, adding that that there is a great potential to increase this number. Pointing out that Türkiye is the fourth largest gas market in Europe with 50 billion cubic meters, Bayraktar said that with infrastructure, neighboring countries and reliable suppliers from other parts of the world, almost 75 billion cubic meters of gas could be brought to the Turkish market. **18th September 2024**
- 300-Meter-Long FPSO Comes to Türkiye: Twofold Increase in Black Sea Gas Production on the Horizon**
 With energy security at the forefront, Türkiye, which is determined to diversify its supplies and lower its dependence on imports through homegrown energy, has welcomed the arrival of its first-ever floating production, storage, and offloading (FPSO) vessel, which is the same size as three standard football fields put together and will double the gas production from the country’s giant field in the Black Sea, once the unit kicks off its 20-year assignment in 2026. At the end of last month, BW Offshore confirmed the completion of the front-end engineering design (FEED) work and early engineering work related to the Sakarya redeployment project, which brought the firm an EBITDA contribution of about \$7 million in the second quarter of 2024 with a further \$10 million expected to be recognised in the third quarter. The FPSO is scheduled to begin its job at the Sakarya gas field in 2026 approximately 170 kilometers offshore, as Türkiye’s production base at sea. “The facility, which will process 10 million

cubic meters of natural gas per day and transmit it to the grid, will double the production in the Sakarya gas field and meet the natural gas needs of an additional 4.4 million households on its own,” emphasized Bayraktar. Türkiye’s Minister of Energy and Natural Resources explains that the country is set to produce enough natural gas for approximately 9 million households in 2026. **21st September 2024**

- **Turkey Will Double its Offshore Natural Gas Production With New FPSO**

On Thursday, Turkey's energy ministry took delivery of a newly-refurbished FPSO for its Sakarya gas field, a 700 billion cubic meter deposit in the Black Sea that promises to reduce Turkey's dependence on imported Russian natural gas. Turkey produced minimal quantities of its own natural gas until just last year, when Sakarya's first phase of development came online. Phase one is designed to produce 10 million cubic meters per day to fuel Turkey's power generating sector, and the second FPSO - the BW Opportunity, ex name Cidade de San Mateus - will double that by 2026. In coming years, as more wells come online, Turkey hopes to increase output to 40 million cubic meters daily. A Boskalis semisubmersible heavy lift ship delivered the FPSO to a port in Canakkale for additional preparations. The floating production platform should be deployed in 2025, and it is designed for continuous operation through 2045 (not counting any life extension measures). Turkey's State Petroleum Corporation acquired the FPSO secondhand not just for economy, but also for speed. The time to build a new one would be about five years, but the BW Opportunity was purchased, refurbished in Singapore and delivered to Turkey in the span of one year. **23rd September 2024**

UZBEKISTAN

- **Protocol Signed to Launch Construction of Low-Power Nuclear Power Plant in Uzbekistan**

The State Enterprise “Directorate for Construction of a Nuclear Power Plant” under the Uzatom Agency and JSC Atomstroyexport, the engineering division of Rosatom State Corporation, have signed a protocol to commence work on the construction site of Uzbekistan’s future low-power nuclear power plant (LPNPP), according to Uza. The protocol was signed in the presence of Nikolay Spassky, Deputy CEO for International Relations at Rosatom, and Azim Akhmedkhadjayev, Director of the Atomic Energy Agency under the Cabinet of Ministers of the Republic of Uzbekistan. Otabek Amanov, Director of the Directorate for Construction of a Nuclear Power Plant under the Uzatom Agency, stated, “Today’s signing marks the transition to active work on the implementation of the first LPNPP in Uzbekistan and will soon allow us to begin direct activities at the construction site. **13th September 2024**

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