

GERAB

BULLETIN

Vol: 38



- 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 manufacturers worldwide 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 higher by 8% MTD and Crude Oil WTI prices are trading higher by 8% MTD.
- Coal prices are trading lower by 10% 3MTD
- Steel HRC (FOB China) prices are trading lower by 2% MTD
- Iron ore prices are trading higher by 867% MTD
- Natural Gas prices are trading higher by 15% MTD

The Currency summary

- Euro is weaker to USD by 4% YTD
- The US Dollar to CNY is weaker by 2% YTD

The Rig count summary

- The Rig counts in Asia-Pacific have gone up by 0% MTD, and in North America have gone up by 1% 3MTD.

Project summary

- Two brand new offshore rigs set to boost Middle East state giant's drilling fleet.
- UAE's ADNOC ICV program to drive AED200 billion in 5 years

- Combined Group awarded USD \$43 million Contract in UAE.
- CB&I awarded substantial contract in the UAE
- Petrofac awarded \$330 million Habshan Project in UAE
- ADNOC Gas awards \$2.1 billion Contracts
- Major Contractor Wins Multimillion-Dollar Adnoc Deal for Strategic Gas Expansion
- CNPC Unit and Petrofac Among Winners of \$2.1B Infrastructure Contracts for ADNOC's Ruwais LNG
- Saudi AHQ inks 2 deals with Egyptian petroleum firms for regional projects
- Flowserve Wins ADNOC Contract to Deploy Flow Control Technology for Pioneering CCS Project
- Abu Dhabi launches new international energy Investment Company.
- BEEAH to build waste-to-hydrogen plant in Sharjah
- Dubai's Empower to supply district cooling to Wasl's Island project
- ADNOC Gas, Baker Hughes to explore on methane to graphene, hydrogen technology
- Meydan awards \$144mln contract for Naya at District One
- Exclusive: Adnoc fires starting gun on multiple work packages for huge offshore gas development project
- EtihadWE Unveils \$126.6 Million Water Infrastructure Projects
- Dubai's QUBE Development to issue main tender for Arisha Terraces this month
- Atvos Announces R\$10 Billion Investment Plan to Expand Biofuel Production by 2032
- Kuwait Real Estate and IFA Hotels Launch \$953M Al Tay Hills Project in Sharjah
- SEWA Rolls Out Water Network Projects in Kalba
- 'Appetite for off-plan properties to remain strong in Dubai'
- Sharjah implements water networks projects in Kalba
- Dubai: Valores set to launch \$163mln projects in Q1
- Adnoc hits key milestone at \$3.8 billion landmark 'Lightning' project
- Fertigllobe Plans \$1 Billion Blue Ammonia Investment Driven by Asia Demand
- Bahrain Awards US\$172.4 Million Bid for Ras Abu Jarjur RO Plant Rehabilitation
- Bahrain Reveals List of Bidders for 60 MIGD Hidd Independent Water Project (IWP) Prequalification
- Nine Developers Prequalified for Bahrain's Sitra Integrated Water and Power Project (IWPP)
- Bahrain Seeks Bids for Major Sewerage Project in Malkiya Region
- Bahrain Receives \$144.9 Million Bid for New Hawar SWRO Desalination Plant
- Bahrain Approves \$80 Million Funding for Al Dur Power and Water Project Expansion
- Heisco-IHI JV Secures US\$563 Million Contract for Kuwait Distillation Plant Upgrade
- Kuwait Secures US\$771 Million Contracts for National Utility Plant Upgrades
- Heisco lands a US\$ 109 mln Kuwait gas network upgrade contract
- Kuwait Receives \$1.15 Billion Lowest Bid for Fuel Depot Project.
- L&T Heavy Engineering Wins (Significant*) Orders in India, Kuwait, Turkey and Saudi Arabia
- Kuwait to Invest \$6.6 Billion in Oil Pipeline Projects
- Combined Group Kuwait awarded \$39.7 million Pipeline Contract
- HEISCO Kuwait Submits lowest bid of \$44.8 million for KOC Project
- Kuwait: MEW awaits SAB's approval for Subiya Power Plant tender

- Kuwait's PAHW expected to award youth centre project in Q1
- Kuwait uncovers significant hydrocarbon reserves in Al-Jlaiaa offshore field
- Combined Group Kuwait Secures \$124.5 Million Pipeline Contract
- KCA Deutag Secures \$513 Million in Global Contracts
- Nordic Electrofuel Announces Plans for e-SAF Production Facility in Oman.
- Chinese Firm to Provide Green Hydrogen Systems for ACME Oman Project
- ONEIC Oman awarded \$32.7 million Waste Water Network System Contract
- LUPRO Signs \$4.5 Billion Green Ammonia Agreement with Oman and Thailand
- GS Inima and its partners announces a financial close for the Ghubrah III Desalination Plant in Oman.
- Iran to Commission New Well at Joint Gas Field With Qatar
- Qatar: Al Wakra and Al Wukair sewage project to treat sewage water daily
- Key contenders revealed for \$6 billion-plus QatarEnergy offshore megaproject
- Yamama Cement Signs MOU to Strengthen Saudi Arabia's Metals Industry
- Saudi Aramco to Launch \$2 Billion Tender for Capacity Sustenance at World's Largest Offshore Oilfield
- SWPC Invites Proposals for Hadda and Arana Sewage Treatment Plants
- NEM Energy awarded a major Power Plant supply contract in Saudi Arabia
- SWPC issues RFP for Hadda and Arana Independent Sewage Treatment Plants
- Dorsch Wins \$213M Contract for National Water Company Projects.
- Saudi Arabia's National Water Company to Launch \$426M Water Projects
- L&T Heavy Engineering Wins (Significant*) Orders in India, Kuwait, Turkey and Saudi Arabia
- Kuwait's HEISCO awarded \$73.4m Contract in Saudi Arabia - SaudiGulf Projects
- Aramco signs \$9 billion worth of agreements and MOUs
- KBR-AMCDE awarded a detailed design Contract of Ras Tanura Refinery
- Welspun Corp Signs MOU with Saudi Aramco for New LSAW Line Pipe Facility in Saudi Arabia
- Saudi Arabia's Aramco and Ma'aden Form Joint Venture to Launch Commercial Lithium Production by 2027
- Exclusive: Saudi Aramco nears the finish line for four multibillion-dollar offshore oilfield expansion deals
- Strohm awarded a Supply Contract for Aramco's Fadhili Gas Plant
- Saudi's SWPC invites proposals for 2 sewage treatment plant PPP projects in Makkah
- Ma'aden awards \$922 million contracts for phosphate fertilizer Project
- CCC Signs Agreement with Samsung E&A for Fadhili Gas Project
- Contracting heavyweight signs agreement for work on \$7 billion-plus Saudi Aramco gas plant expansion project
- Petro Rabigh and Honeywell signs MoU
- \$28.5 Billion in Deals Signed at Future Minerals Forum
- Saudi Arabia Unveils \$100 Billion Mining Investment Opportunities
- Red Sea International unit bags \$71mln MEP contract for Riyadh project
- Kingdom Holding confirms resumption of construction on 1,000m Jeddah Tower
- EOI issued for Dhul Hulaifah and Sikkah Al Hadid Joint Development Project
- POWERCHINA Subsidiary awarded EPC Contracts for 1.75 GW Solar PV Projects

- Saudi Aramco chief tells Davos he expects additional oil demand of 1.3mln bpd this year
- Elsewedy Electric awarded 110kV Cables Project in Jeddah
- KBR Awarded New Contract in Saudi Arabia
- Saudi Arabia Shortlists Six Companies for Critical Minerals Exploration Program

COMMODITY UPDATES

COMMODITY	UOM	Latest Price	WTD %	MTD %	3MTD %	6MTD %	YTD %
Chromium	USD/MT	8,616.19	0.62	-0.01	-2.74	-3.48	-5.58
Coal	USD/MT	128.69	-0.43	-9.99	-20.53	-13.97	-9.78
Cobalt	USD/MT	24,300.00	0.00	0.00	0.03	-4.83	-13.85
Copper	USD/MT	9,223.50	-0.08	2.21	-4.57	-3.09	9.24
Crude Oil	USD/BBL	76.97	-3.99	7.99	4.64	-7.95	0.79
Crude Oil Brent	USD/BBL	78.73	-3.32	7.81	4.45	-7.87	-0.35
Crude Oil WTI	USD/BBL	75.21	-4.68	8.18	4.83	-8.03	2.01
Iron Ore	USD/MT	1,014.40	909.45	867.24	853.84	814.21	648.52
Molybdenum	USD/MT	45,886.05	-0.81	-2.88	-5.23	-8.38	4.53
Natural Gas	USD/MCF	4.11	-3.76	14.83	54.21	71.10	43.44
Nickel	USD/MT	15,718.00	-1.53	0.22	-7.88	-5.60	-1.99
Steel HRC (FOB China)	USD/MT	477.00	-0.52	-2.41	-7.31	-9.04	-16.83
Steel HRC (N. America)	USD/MT	760.59	-0.86	-0.26	-3.94	4.05	-37.14
Steel Rebar	USD/MT	497.67	-0.65	0.22	-3.89	1.10	-16.45
Steel Scrap	USD/MT	350.00	1.01	-0.17	-9.23	-9.74	-14.61

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	1.0406	1.00	0.00	-3.47	-4.09	-4.10
USDCNY	1 USD to CNY	China	CNY	7.2829	0.87	0.34	-2.06	0.10	-1.63

Source- Trading Economics

CRUDE OIL STOCK

Region	Unit	Latest Count	WTD %	MTD %	3MTD %	6MTD %	YTD %
US Stocks of Crude Oil & Petroleum Products	Thousand Barrels	16,25,682.00	-0.18	0.14	-0.52	-2.31	2.31

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	23.29	USD	0.47	0.91	-0.94	3.33	-13.74
Chiyoda Corporation	308.00	JPY	-0.65	-1.60	6.57	6.21	-9.14
Glencore PLC	377.20	GBP	1.93	6.52	-5.77	-12.97	-6.90
HD Hyundai Heavy Industries Co. Ltd.	2,98,500.00	KRW	-3.86	10.97	50.61	73.45	146.29
JGC Holdings Corporation	1,301.50	JPY	1.36	2.40	0.54	2.20	-23.28
McDermott International Ltd.	0.11	USD	-8.75	-21.79	-45.25	-56.20	-33.64
National Marine Dredging	24.90	AED	0.08	1.30	-1.27	-7.78	-20.85
NYSE American Steel Index	2,110.58	Index	0.00	0.00	0.00	0.00	0.00
Rio Tinto PLC	5,001.00	GBP	1.41	6.59	1.08	2.65	-7.56
Technip Energies NV	27.68	EUR	2.67	9.06	34.37	16.11	39.24
TechnipFMC PLC	31.88	USD	-2.09	10.62	26.71	12.85	63.07
Tenaris SA	38.68	USD	-0.67	3.26	22.13	23.74	21.25
Tubacex SA	3.49	EUR	1.45	4.96	4.80	20.34	0.43
Woodside Energy Group	25.23	AUD	-2.32	5.43	3.66	-8.35	-18.85

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	72	*	5.88	4.35	10.77	18.03
GCC	231	*	-2.94	-2.53	-4.55	3.59
Middle East	326	*	-1.21	-1.81	-3.55	-0.91
Africa	96	*	3.23	-2.04	-2.04	-4.95
Asia-Pacific	194	*	0.00	-3.00	-8.06	-3.00
Europe	109	*	0.93	-0.91	-1.80	-3.54
Latin America	137	*	-6.16	-12.74	-14.91	-21.26
North America	805	1.13	7.87	0.72	4.14	-1.26
Total	1,667	*	3.08	-1.72	-1.48	-3.77

Source- Baker Hughes

(*) No weekly data is available for those particular regions

PROJECTS

UAE

- Two brand new offshore rigs set to boost Middle East state giant's drilling fleet.**
 High-specification jack-up rigs Al Jurf and Dana have arrived in UAE waters before joining Adnoc Drilling's fleet. Two brand new jack-up rigs are set to join the fleet of Adnoc Drilling, a subsidiary of state-owned giant Abu Dhabi National Oil Company, boosting its fleet to 142 rigs. High-specification jack-up rigs Al Jurf and Dana have arrived in UAE waters, ahead of joining the company's operational fleet, Adnoc Drilling confirmed in a social media post earlier this week. "Our fleet expansion program continues to deliver new rigs for our customers and confirms Adnoc Drilling as the owner of one of the world's largest operational jack-up drilling fleets," the company said. **26th December 2024**
- UAE's ADNOC ICV program to drive AED200 billion in 5 years**
 ADNOC is set to drive AED200 billion into the UAE's economy over the next five years through its In-Count Value (ICV) program strategic initiative, which will boost economic growth and diversification, reinforcing ADNOC's commitment to supporting the nation's long-term prosperity. This new target unlocks significant opportunities for local and international companies to engage with ADNOC's procurement pipeline, fostering investment in the UAE's manufacturing and industrial sectors while driving job creation for Emiratis **1st January 2025**
- Combined Group awarded USD 43 million Contract in UAE.**
 Combined Group Contracting (CGC) Company Emirates L.L.C., a subsidiary of **Combined Group Contracting Company, Kuwait**, announced in a statement that it has signed a new contract in UAE. The value of the contract is AED 158.88 million. The Project was awarded by Aldar Properties PJSC. The project scope includes the infrastructure facilities at the DELMA Industrial Area in Abu Dhabi. The duration of the project is 578 days. **1st January 2025**

- **CB&I awarded a substantial contract in UAE**

CB&I, USA announced that it had been awarded a substantial lump sum contract by TJN Ruwais JV for the engineering, procurement, and construction (EPC) of two cryogenic tanks and associated civil, structural, mechanical, and piping works for its liquefied natural gas (LNG) project, located in Ruwais, Abu Dhabi, UAE. As per the company's classification, a substantial contract is between USD 250 million and USD 500 million. Once complete, the Ruwais LNG project will be the first net zero LNG facility in the Middle East. TJN Ruwais JV is a joint venture between Technip Energies France-Abu Dhabi, JGC Corporation, and NMDC Energy. Under the contract, CB&I will deliver two 180,000m³ full containment concrete LNG tanks, including all piping and civil infrastructure. Project delivery will be led from CB&I's UAE office for tank construction, Plainfield, Ill., USA office for engineering, and CB&I's Saudi Arabia and Thailand offices will provide fabrication and modularization support, respectively. CB&I's commitment to the Gulf region for delivery of world-class LNG storage began in 1981 and is shown with this latest project award, said Mark Butts, CEO of CB&I. Our ability to offer execution certainty by utilizing the global reach uniquely available to CB&I for project delivery, coupled with a balance of cost and quality, allows CB&I to provide the best value product in the market. It also gives us another opportunity to contribute to the energy transition market. CB&I's construction activities are expected to commence in November 2025, with project completion targeted in early 2028. **9th January 2025**

- **Petrofac awarded \$330 million Habshan Project in UAE**

Petrofac will continue to build on its role at one of the world's largest gas processing plants following the award of a new project by Abu Dhabi based ADNOC Gas. The contract, awarded to Petrofac Emirates, is valued at over US\$330 million and involves the Engineering, Procurement, and Construction (EPC) of a new gas compressor plant at the Habshan Complex in Abu Dhabi. The third EPC contract was awarded to Petrofac at the vast Habshan Complex, and this new scope includes the EPC of two gas compressor trains, associated utilities, and power systems. The project will support ADNOC Gas in further increasing output from the Complex in support of plans to supply pre-conditioned gas to the Ruwais LNG project plant. It is planned for completion in 2028. The expansion of the Habshan Complex is a testament to the delivery expertise deployed by the team on this and various other projects throughout our long history of supporting ADNOC in the UAE.. **9th January 2025**

- **ADNOC Gas awards \$2.1 billion Contracts**

ADNOC Gas plc and its subsidiaries, UAE, announced awarding three enabling contracts worth \$2.1 billion for an LNG pre-conditioning plant (LPP), compression facilities, and transmission pipelines to supply feedstock to the Ruwais LNG Project.

- The largest contract, valued at \$1.24 billion for the LPP, was awarded to a consortium consisting of Engineering for the Petroleum and Process Industries (ENPPI) and Petrojet.
- A \$514 million contract for transmission pipelines was awarded to the China Petroleum Pipeline Engineering Company.
- Petrofac Emirates LLC will develop the new compression facilities under a \$335 million contract.

The LPP and compression facilities will be located within ADNOC Gas' Habshan 5 plant, part of one of the world's largest integrated gas processing complexes. The five plants of the Habshan Complex have a combined capacity to process 6.1 billion standard cubic feet of gas per day. The newly awarded transmission pipelines will connect the Habshan Complex with the Ruwais LNG facility. ADNOC Gas is developing the Ruwais LNG project on behalf of its largest shareholder, ADNOC. The capital expenditure (CAPEX) for the LPP, compression facilities, and transmission pipelines does not form part of the costs

previously outlined by ADNOC Gas for its intended acquisition of ADNOC's majority stake in the Ruwais LNG project once the plant becomes operational in 2028. The three contracts will establish the key infrastructure needed to supply feedstock to the Ruwais LNG export facility. This investment is part of the \$15 billion CAPEX plan through 2029, as outlined in ADNOC Gas' recent strategy update. When it becomes fully operational, the Ruwais LNG plant will more than double ADNOC Gas' current LNG production capacity to more than 15 million tonnes per annum (mtpa). The export facility will feature two liquefaction trains with a processing capacity of 4.8 mtpa, powered by clean grid electricity—a first in the Middle East and North Africa region. Upon completion, Ruwais LNG will be one of the lowest-carbon-intensity LNG plants in the world, leveraging artificial intelligence and other advanced digital technologies to enhance safety, minimize emissions, and drive efficiency. **9th January 2025**

- **Major Contractor Wins Multimillion-Dollar Adnoc Deal for Strategic Gas Expansion**

In a significant development for the energy sector, China Petroleum Pipeline Engineering (CPP) announced the award of a \$513 million contract from Adnoc Gas, an Abu Dhabi National Oil Company (Adnoc) subsidiary. The deal is a cornerstone of Adnoc's ambitious Estidama project, which aims to modernize and expand the United Arab Emirates' natural gas infrastructure. The Estidama project is crucial to Adnoc's vision to increase the nation's natural gas pipeline network. With the current network spanning 3,200 kilometers, the project aims to extend it to over 3,500 kilometers. This expansion will improve natural gas distribution across the UAE and strengthen its position as a global energy hub. The awarded contract focuses on developing a strategic liquefied natural gas (LNG) transportation pipeline, which will serve as a critical component of the UAE's growing energy ecosystem. The pipeline will enhance the efficiency and reliability of LNG transportation, aligning with Adnoc's broader energy sustainability and resilience goals.

Abu Dhabi's LNG Aspirations

Abu Dhabi has been making significant investments to bolster its gas production capacity, targeting domestic and international markets. The emirate is committed to achieving gas self-sufficiency, reducing import dependency, and meeting its growing energy demands. Furthermore, Abu Dhabi is positioning itself as a prominent player in the global LNG market. A key part of this strategy is developing the Ruwais LNG facility, a multibillion-dollar project expected to transform the UAE into a leading LNG exporter. The facility, once operational, will enable Abu Dhabi to supply LNG to international markets, further diversifying its energy export portfolio.

Strategic Importance of the Project

The contract awarded to CPP underscores the UAE's commitment to collaborating with global energy leaders to execute its ambitious energy projects. CPP's extensive expertise in pipeline engineering and construction makes it a strategic partner for Adnoc in achieving the objectives of the Estidama project. This project is also expected to contribute to the UAE's long-term economic goals by enhancing energy security, supporting industrial growth, and creating new opportunities for local and international businesses. As global demand for natural gas continues to rise, Adnoc's investments in infrastructure development and production capacity will play a crucial role in meeting this demand while reinforcing the UAE's leadership in the global energy sector. **13th January 2025**

- **CNPC Unit and Petrofac Among Winners of \$2.1B Infrastructure Contracts for ADNOC's Ruwais LNG**

The contracts, with a combined value of \$2.1 billion, encompass works on an LNG pre-conditioning plant (LPP), compression facilities, and transmission pipelines—described as key infrastructure by the UAE player—to supply feedstock to its 9.6 million tonnes per annum (mtpa) Ruwais LNG project under construction. The transmission pipelines will connect the Ruwais LNG

facility with the Habshan Complex, where the LPP and compression facilities will be located. With its five plants, 14 processing trains, and 6.1 billion standard cubic feet per day (bscfd) capacity, Habshan is said to be one of the world's largest integrated gas processing complexes. The largest contract, valued at \$1.24 billion for the LPP, was awarded to a consortium comprising Engineering for the Petroleum and Process Industries (ENPPI) and Petrojet. Next, China Petroleum Pipeline Engineering Company, a China National Petroleum Corporation (CNPC) subsidiary, won a \$514 million contract for transmission pipelines. Petrofac Emirates is set to develop the new compression facilities under the third contract, valued at \$335 million. According to the firm, this is also its third engineering, procurement, and construction (EPC) contract for the Habshan Complex. The new assignment encompasses the two gas compressor trains, associated utilities, and power systems. The contract awards form part of the \$15 billion capital expenditure (Capex) plan through 2029, outlined in ADNOC Gas' recent strategy update. Since the energy major expects gas demand until 2030 to be 6%, higher than the previously expected 2%, it intends to increase Capex from \$13 to \$15 billion in 2025–2029. This is anticipated to boost the firm's earnings before interest, taxes, depreciation, and amortization (EBITDA) by 2029 by 40%. The updated growth strategy also advances the design and concept study of large-scale pre-FID projects to accommodate a significant increase in the company's gas processing capabilities as ADNOC expands its upstream production capacity and the Bab Gas Cap project, which is expected to be completed after 2029. Additionally, ADNOC Gas says the Capex for the LPP, compression facilities, and transmission pipelines does not form part of the cost it previously outlined for the intended acquisition of its parent company's majority stake in the Ruwais LNG project when the plant enters operation in 2028. **13th January 2025**

- **Saudi AHQ inks 2 deals with Egyptian petroleum firms for regional projects**

A consortium of ENPPI and Petrojet won a \$1.24 billion project from ADNOC Gas. According to a statement by the Egyptian Ministry of Petroleum and Mineral Resources, Saudi Arabia-based Abdel Hadi Abdullah Al-Qahtani & Sons Company (AHQ) has signed two framework agreements with Egyptian petroleum companies. The Saudi firm signed the first agreement with Tanmia Petroleum Company, while the second seal was sealed with Engineering for the Petroleum and Process Industries (Enppi) and Petrojet. The two deals aim to form a strategic alliance and trade cooperation, as well as collaborate on developing engineering, supply, and construction projects in the fields of oil, gas, petrochemicals, infrastructure, and industry across the Middle East and Africa. The signing took place in Saudi Arabia on the sidelines of the Iktva Forum and Exhibition 2025. A consortium of ENPPI and Petrojet recently won a \$1.24 billion project from ADNOC Gas. **15th January 2025**

- **Flowserve Wins ADNOC Contract to Deploy Flow Control Technology for Pioneering CCS Project**

Flowserve has been awarded a contract to supply Dry Gas Seals and Dry Gas Seal Systems for ADNOC's groundbreaking carbon capture and storage (CCS) initiative. ADNOC's large-scale CCS project aims to capture 1.5 million tons of CO₂ annually, marking a major step in the region's environmental efforts.

This project will be realized through Flowserve's collaboration with Celeros Flow Technology (Celeros), a leader in flow control technology. Celeros provides high-performance solutions designed to minimize environmental impacts while ensuring reliable operation. In 2023, ADNOC unveiled plans for one of the Middle East and North Africa's largest carbon capture projects, which will capture and store 1.5 million tons of CO₂ annually—the equivalent of the emissions from over 326,000 vehicles. As part of ADNOC's broader decarbonization strategy, the project will involve installing two high-pressure injection packages at ADNOC's Habshan gas plant. Flowserve's Dry Gas Seals and Dry Gas Seal Systems will be integrated into these packages, pioneering the market's first-ever continuous supercritical CO₂ (sCO₂) pump injection services for enhanced

oil recovery. Once operational, the injection packages, featuring Celeros' advanced high-pressure BB5 pump technology, will transport the captured sCO₂ from ADNOC's Habshan facility to the Bab Far North Field Development CO₂ Storage Hub via a dedicated pipeline. By 2030, ADNOC plans to increase its carbon capture capacity to five million tons annually. The use of Flowserve's sealing solutions for sCO₂ applications represents a significant technological advancement in the Carbon Capture and Storage (CCS) field, reinforcing Flowserve's leadership role in the growing decarbonization market and meeting the rising demand for innovative CCS solutions. **15th January 2025**

- **Abu Dhabi launches new international energy investment company.**

XRG will invest across the full spectrum from gas to chemicals to low carbon fuels to energy infrastructure, stated Dr Sultan Al Jaber. Dr Sultan bin Ahmed Al Jaber, UAE Minister of Industry and Advanced Technology (MoIAT) and Chairman of Masdar (Abu Dhabi Future Energy Company) announced on Tuesday the launch of XRG, a new international energy investment company to address a huge increase in power demand driven by megatrends. Dr. Sultan bin Ahmed Al Jaber, UAE Minister of Industry and Advanced Technology (MoIAT) and Chairman of Masdar (Abu Dhabi Future Energy Company), announced on Tuesday the launch of XRG, a new international energy investment company to address a huge increase in power demand driven by megatrends. He said XRG's unique architecture will adapt to emerging energy needs, maximising the potential from every unit... every spark... and every joule... of energy. Investing across the full spectrum from gas to chemicals to low carbon fuels to energy infrastructure... is an energy company designed for the future, **14th January 2025**

- **BEEAH to build waste-to-hydrogen plant in Sharjah**

The plant is expected to unlock a revolutionary new avenue for producing and applying green hydrogen. BEEAH, a sustainability pioneer in the region, has revealed comprehensive plans for the Middle East's first commercial-scale, waste-to-hydrogen plant in Al Sajaa, Sharjah. Being built in collaboration with the Ministry of Energy and Infrastructure (MoEI) and international technology partners Chinook Hydrogen from the UK and Air Water from Japan, the plant is expected to unlock a revolutionary new avenue for the production and application of green hydrogen for emissions-free energy production and hydrogen-fuelled mobility. The plant will leverage Chinook Hydrogen's patented RODECS gasification and pyrolysis solution and Air Water's cutting-edge hydrogen refinement technology, producing fuel-cell grade hydrogen from various organic-based, including Municipal Solid Waste (MSW). The resulting green hydrogen can be readily used in energy, industrial applications, or hydrogen vehicles. The first phase is expected to be commissioned in Q2 of 2027, producing 7 tons of green hydrogen daily and an annual production capacity of 2,560 tons. The company said the plant will also divert thousands of tons of waste every year while preventing around 30,000 tons of greenhouse gas emissions. The waste-to-hydrogen technology that will be used in the plant has been independently verified by international consultants. It has received a Technology Readiness Level (TRL) between 6 and 7, indicating its readiness to be demonstrated in operational environments and larger-scale deployment. Following the first phase, BEEAH, Chinook Hydrogen, and Air Water are planning to scale the plant and increase production capacity to 20 tons of green hydrogen per day. Aligning with the National Hydrogen Strategy, the UAE aims to become one of the world's leading hydrogen production hubs by 2031. BEEAH is continuing to explore ways to contribute to the national hydrogen ambition, from the first successful demonstration in the plant in Nottingham, UK, and presentation at the UAE Pavilion at COP28 to developing the commercial-scale plant in Sharjah along with its international partners. **15th January 2025**

- **Dubai's Empower to supply district cooling to Wasl's Island project**

The supply is expected to start in Q1 2028. Emirates Central Cooling Systems Corporation (Empower) has signed an agreement with Wasl Group to provide district cooling services to The Island project in Dubai with a capacity of 23,853 refrigeration tonnes (RT). The Dubai-listed company said in a statement on Wednesday that the supply is expected to commence in Q1 2028. The Island is a luxury beachfront development spanning over a 10.5-hectare man-made island near Burj Al Arab and Jumeirah Beach. The project houses three global hotel brands: MGM, Bellagio, and Aria. It also includes over 1,500 units, including hotel apartments and villas, as well as cafés, restaurants, retail stores, and family entertainment options. Empower will provide district cooling services using advanced systems designed to ensure energy efficiency and reduce carbon emissions. No financial details were disclosed. The company has signed several agreements with Wasl Group for its projects, including the Wasl1 project for 30,000 RT capacity. The first phase is already connected, and the remaining phases will be connected according to the agreement signed by the parties. Empower will provide cooling services to Wasl Tower, a 303-meter-high skyscraper on Sheikh Zayed Road, with 3,900 RT. **15th January 2025**

- **ADNOC Gas, Baker Hughes to explore on methane to graphene, hydrogen technology**

ADNOC Gas plc, in partnership with Baker Hughes, an energy technology company, has successfully installed British climate technology firm Levidian's patented LOOP technology at the Habshan Gas Processing Plant. This marks the first-ever deployment of the technology at an operational gas processing site. Carbon will be captured from methane, the main constituent of natural gas, and transformed into graphene, a material set to shape the future of multiple industrial applications. The LOOP unit is capable of producing more than 1 tonne per annum (tpa) of graphene and 1 tpa of hydrogen, making it a dual-purpose innovation aligned with global energy transition goals. Future industrial-scale installations are expected to deliver 15 tpa. The graphene produced at the Habshan complex will be evaluated and utilised by ADNOC's Technology team to explore possible applications.

Graphene has the potential to be used across industries, from enhancing the performance of electric vehicle batteries and solar panels to creating stronger, more durable materials such as concrete, tires, and polymer pipes. **16th January 2025**

- **Meydan awards \$144mln contract for Naya at District One**

Naya at District One comprises three green-roof residential towers featuring 456 spacious one-, two, three-, and four-bedroom apartments and lagoon villas UAE - Meydan, a member of Dubai Holding Real Estate, has awarded an AED529 million (\$144 million) contract to Bhatia General Contracting Company for the construction of its Naya at District One project. Nestled in the prestigious Mohammed Bin Rashid Al Maktoum City, this resort-inspired residential development combines tranquil lagoon-side living with sophisticated design and curated amenities. Naya at District One comprises three green-roof residential towers featuring 456 spacious one-, two, three-, and four-bedroom apartments and lagoon villas. Bhatia General Contracting Company, an award-winning independent contracting and construction company with over four decades of experience in the region, will undertake the construction of Tower 1 (G+20), Tower 2 (G+12), and Tower 3 (G+16), along with amenities. The project is scheduled to be completed by Q3 2027. District One is a master-planned community that is designed for indoor-outdoor living, with 60 per cent of the area dedicated to open green spaces. It offers over 8 km of cycling and running tracks as well as 14 km of pristine shoreline living, redefining modern indoor-outdoor lifestyles. **16th January 2025**

- **Exclusive: Adnoc fires starting gun on multiple work packages for huge offshore gas development project**

The UAE state giant recently sought EoIs from leading domestic and international contractors for work on an integrated EPC project for the Umm Shaif gas cap (phase 1) and the surface pressure boosting (SPB) project. Abu Dhabi National Oil Company (Adnoc) has fired the starting gun on multiple engineering, procurement and construction packages for its huge Umm Shaif gas cap offshore development project. The United Arab Emirates giant is advancing several offshore gas-based developments, including the Dalma and Hail & Ghasha schemes, as well as gas cap projects such as Bab and Umm Shaif, eyeing a larger share in the European and Asian gas markets. Abu Dhabi's rising gas production is aimed at reducing the UAE's dependence on Qatari imports and positioning it as a key gas-exporting nation by the end of this decade. **17th January 2025**

- **EtihadWE Unveils \$126.6 Million Water Infrastructure Projects**

Etihad Water and Electricity (EtihadWE), in collaboration with the UAE Ministry of Energy and Infrastructure (MoEI), RAK Municipality, and RAK Public Services Department, announced transformative sustainability initiatives during the World Future Energy Summit (WFES), as reported by Zawya. Aligned with the directives of His Highness Sheikh Saud bin Saqr Al Qasimi, UAE Supreme Council Member and Ruler of Ras Al Khaimah, these projects aim to advance sustainability across the emirate.

Key Investments and Goals

- **Water Network Upgrades:** AED465 million (\$126.6 million) allocated for enhancing water infrastructure in the Northern Emirates, with AED214 million specifically for Ras Al Khaimah.
- **Smart Meter Program:** Over AED180 million was invested to install 213,000 advanced electricity and water meters across Ras Al Khaimah.
- **EV Chargers:** Plans to deploy 120 electric vehicle chargers within five years.
- **Consumption Reduction Targets by 2030:** Aim for a 30% cut in electricity usage and a 20% reduction in water and fuel consumption.

Advanced Technologies for Efficiency

EtihadWE's water network rehabilitation includes replacing 42 kilometers of aging pipelines using technologies like SmartBall and acoustic inspection tools, ensuring improved efficiency and reliability. Advanced meters now enable real-time monitoring, helping consumers optimize resource usage and **contributing to sustainability goals**.

Through these initiatives, EtihadWE and its partners are steering Ras Al Khaimah toward a sustainable and resilient future. **17th January 2025**

- **Dubai's QUBE Development to issue main tender for Arisha Terraces this month**

Located in Dubai Studio City, the project is slated for completion in 2027. Dubai-based QUBE Development will issue the main construction works tender for Arisha Terraces in Dubai Studio City by late January. Enabling work on the project is being conducted by an in-house contractor, allowing a more hands-on and flexible approach during the early project stage, Director of Development Paolo Odorico told Zawya Projects. This internal team is well-versed in our vision for the development and ensures that the groundwork is solidly laid for the upcoming phases, he said. Designed by Moscow-based Asadov Studio, Arisha Terraces focuses on community-centric living. The development incorporates high-quality and natural materials that harmonise with its surroundings, while minimising environmental impact, said Odorico. He said tenders for specialised services and suppliers will be released after the main tender is issued. The groundbreaking ceremony for the

414-unit development was held earlier this month with a completion timeline of 2027. The cost of the project was not disclosed, but Odorico disclosed that the project is entirely self-funded, which he said reflects the company's confidence in its long-term potential. **17th January 2025**

- **Atvos Announces R\$10 Billion Investment Plan to Expand Biofuel Production by 2032**

Atvos, which emerged from Odebrecht's (now Novonor) investments in 2007, is embarking on a new phase of industrial expansion after overcoming four years of judicial recovery and two control changes to settle a billion-dollar debt. Under the ownership of Abu Dhabi's Mubadala Capital fund, the company plans to invest R\$10 billion over the next eight years to diversify its biofuel portfolio, building new plants for corn ethanol, biomethane from sugarcane residues, and sustainable aviation fuel (SAF) from ethanol.

A Second Expansion Era

Mubadala's plan would mark Atvos' second major growth phase if fully executed. The first was led by Odebrecht between 2007 and 2014, during which **R\$11 billion** was invested in constructing its current facilities. The new investment drive will focus on diversifying revenue streams and creating a more sustainable and resilient biofuels portfolio.

Biomethane Project Kicks Off

The first approved project is a **R\$350 million biomethane plant** attached to the Santa Luzia mill in Nova Alvorada do Sul (MS). The plant will convert sugarcane byproducts, such as vinasse and filter cake, into biomethane. With an installed capacity of **28 million cubic meters per year**, half of the production will fuel Atvos' agricultural fleet, reducing diesel consumption. The plant, slated for completion by December 2026, is expected to cut greenhouse gas emissions by 40,000 to 50,000 tons annually and produce biofertilizers from biodigestion residues.

Corn Ethanol and SAF in the Pipeline

Atvos is also developing **corn ethanol plants** to create flex facilities that process both corn and sugarcane simultaneously. While the timeline for these projects remains undisclosed, the company has confirmed its development phase.

In the medium-to-long term, Atvos plans to invest in **sustainable aviation fuel (SAF)** production using the ATJ (alcohol-to-jet) process, a move aimed at tapping into the growing demand for low-carbon aviation solutions.

Financing and Recent Performance

Although Atvos has not revealed the funding sources for this expansion, Mubadala injected **R\$500 million** upon acquiring the company to finance field renewal and maintain operations. In the 2023/24 harvest, the company allocated **R\$1.4 billion in capex**, focusing on sugarcane field renewal (**R\$733.7 million**) and expansions (**R\$491.5 million**), including upgrading its agricultural fleet.

During the same period, Atvos generated **R\$7.3 billion in revenue** and achieved an EBITDA of **R\$3.1 billion**, with net cash generation nearing **R\$1.2 billion**. Despite these achievements, the company has yet to disclose its net income for the cycle.

Path to Sustainability and Growth

By leveraging its new **vice-presidency for new businesses** and Mubadala's strategic backing, Atvos is positioning itself at the forefront of biofuel innovation. With a focus on reducing costs, cutting emissions, and diversifying products, the company aims to solidify its role as a leader in Brazil's renewable energy landscape. **18th January 2025**

- **Kuwait Real Estate and IFA Hotels Launch \$953M Al Tay Hills Project in Sharjah**

Kuwait Real Estate Company (AQARAT), listed on the Kuwait Stock Exchange, has announced a partnership with IFA Hotels and Resorts to develop the Al Tay Hills mixed-use project in the UAE. Valued at 3.5 billion UAE dirhams (\$953 million), the

project is located in the Al Tay area on the Sharjah-Dubai border. Spanning six million square feet, the development will be completed in three phases. It features 1,100 villas and townhouses, three community malls, and a 2.5-kilometer-long green spine aptly named the Green River. The project also includes 11 kilometers of walking and cycling paths designed to promote outdoor living and community engagement. The first phase of Al Tay Hills is set for delivery by the first quarter of 2028, offering a blend of residential, retail, and recreational amenities that cater to diverse lifestyles and modern living standards. **19th January 2025**

- **SEWA Rolls Out Water Network Projects in Kalba**

Sharjah Electricity, Water, and Gas Authority (SEWA) is advancing a series of water infrastructure projects in Kalba to meet the growing demand driven by the city's development. The total investment for these projects amounts to AED 107.435 million.

New Kalba Industrial Area

One of the key projects involves extending the water network to the new Kalba Industrial Area, with an initial investment of AED 5 million. The first phase is set to be completed by January, while the second phase, valued at AED 3.665 million, will begin once strategic partners such as the Planning and Survey Department and Kalba Municipality finish preparing the area.

Al Buhaira Neighborhood and Wadi Al Helo

SEWA has also extended a main water line from the industrial area to the Al Buhaira neighborhood, a project worth AED 5 million. In addition, work is ongoing to extend another main water line to Wadi Al Helo and establish a new pumping station, with a budget of AED 43.77 million. This part of the project is expected to be finished by January 2025.

Jabal Aldeem Project

Further, SEWA is extending a water line to the Jabal Aldeem project with new pumping and lifting stations, totaling an investment of AED 50 million. This project is slated for completion by December 2025.

Commitment to High Standards

Engineer Youssef Al Hammadi, Director of the Kalba Department at SEWA, emphasized that the authority uses the best technical standards and the latest pipes for water network extensions. These water transmission and distribution improvements in Kalba are crucial to accommodating the city's economic, industrial, and urban expansion, all under the guidance and leadership of His Highness Sheikh Dr. Sultan bin Mohammed Al Qasimi. **19th January 2025**

- **'Appetite for off-plan properties to remain strong in Dubai'**

Acube will self-fund the 23-storey VEGA tower in Dubai Sports City, states Chairman Ramjee Iyer. The appetite for off-plan properties remains strong in Dubai, driven by innovative financing options and a vibrant investment landscape, Acube Developments Chairman & Managing Director Ramjee Iyer told Zawya Projects. On Monday, the company launched the 1.5 billion UAE dirhams (\$408.4 million) VEGA in Dubai Sports City. The 23-storey residential tower is slated for completion in Q2 2027. Iyer said the company is finalising the appointment for the enabling and main construction works for the project, which will be self-funded. The main points of his briefing were as follows :

- The total development cost of VEGA in Dubai Sports City is approximately AED 1.5 billion. This investment reflects the commitment to creating outstanding living spaces that align with Dubai's vision for future growth.
- The project will be funded entirely in-house to retain complete control over every aspect of development.

- The process of finalising the appointment for contractors is underway for VEGA. The most qualified contractors and suppliers will be appointed to ensure the project meets the highest quality standards to delivering a landmark development that aligns with vision of exceptional quality.
- There is an expected increase in tender prices compared to 2024, due to the dynamic growth in the UAE's real estate market, fuelled by surging demand across residential, commercial, and hospitality sectors. Rising raw material costs and intensified competition have also played a significant role in driving up prices. However, this trend positively indicates the UAE's broader economic recovery and resilience. The real estate sector continues to show remarkable progress, highlighting the strength of the market and the enduring confidence of investors and stakeholders.
- The architects and the project managers for the project is Adnan Saffarini Office. They are known for their experience and expertise in overseeing landmark projects across the UAE, they bring unparalleled precision and professionalism to the table.
- To ensure we meeting the handover deadline, of 2027, VEGAS has implemented a comprehensive project plan that includes clear milestones and resource allocation. Regular progress evaluations and proactive problem-solving are key, along with maintaining open lines of communication with all stakeholders involved in the project. **20th January 2025**

- **Sharjah implements water networks projects in Kalba**

The projects aim at keeping pace with the increasing demand for water to meet the needs of various development projects in the city. SHARJAH: As part of Sharjah Electricity, Water and Gas Authority's (SEWA) efforts to improve and develop water transmission and distribution networks in all regions of the Emirate of Sharjah, the Authority is implementing a number of projects in Kalba city at a cost of up to AED 107,435,000. The projects aim at keeping pace with the increasing demand for water to meet the needs of various development projects in the city. Al Hammadi pointed out that projects include extending the water network in the new Kalba Industrial Area at a cost of AED 5,000,000 and the project will be completed during January (first phase). The second phase will begin after the area is prepared by the strategic partners, namely, the Planning and Survey Department and Kalba Municipality, to extend services there at an amount of AED 3,665,111. The project to extend a main water line from the industrial area to Al Buhaira neighbourhood area has also been completed at a cost of AED 5,000,000, and work is underway to extend a main water line to Wadi Al Helo area in addition to a new pumping station at a cost of AED 43,769,621 and the project is expected to be completed during January 2025. Work is also underway to extend a water line to the Jabal Aldeem project and new pumping and lifting stations at a cost of up to AED 50,000,000, and it is planned to complete the project during December 2025. Al Hammadi stressed that SEWA applies the best technical specifications in water extensions and adopts modern piping solutions for water networks, indicating that water transmission and distribution projects in the city of Kalba have seen development In all areas of Kalba city to keep pace with the great economic, industrial and urban boom witnessed by the city thanks to the follow-up and directives of the Ruler of Sharjah. **20th January 2025**

- **Dubai: Valores set to launch \$163mln projects in Q1**

The new projects will be in Dubai International City Phase II, Dubai Islands, and Jumeirah Village Circle. Valores Property Development, a rising star in the UAE's real estate sector, has announced plans to launch AED600 million (\$163.35 million) worth of projects across prime Dubai locations in 2025 following the success of its debut development, Valores Residences

in Al Furjan. The new projects will be in Dubai International City Phase II, Dubai Islands, and Jumeirah Village Circle (JVC), the developer said. Valued at AED150 million, Valores Residences in Al Furjan marks a pivotal milestone for the company. The G+7 flagship development has already achieved exceptional success, with nearly all units sold out. Comprising 87 premium residences, the project offers a harmonious blend of smart home technology, wellness-inspired amenities, and lush landscaped spaces. Unit sizes range from 692 sq ft. to 2,237 sq ft., with prices starting at AED 900,000 and going up to AED2.4 million. Valores Development is expected to release 335 new units in Q1 2025 in its upcoming projects. Among the highlights is a community-centric residential project in Dubai International City Phase II, located along the Dubai Metro Blue Line. These thoughtfully designed apartments will feature top-tier amenities for family living and are poised to become highly sought-after by investors and homebuyers, offering lucrative yields and strong ROI potential. With plans to expand further into high-growth areas such as Dubai Islands and JVC, Valores Development is poised for sustained growth in the UAE market, the developer said. **21st January 2025**

- Adnoc hits key milestone at \$3.8 billion landmark 'Lightning' project**
 The project is expected to reduce the carbon footprint of Adnoc’s offshore operations by up to 50%, replacing existing offshore gas turbine generators with more sustainable power sources. Abu Dhabi National Oil Company (Adnoc) has hit a key milestone at its \$3.8 billion ‘Lightning’ project, which aims to significantly decarbonise its offshore operations by electrifying multiple platforms. Adnoc and its partner, compatriot Taqa Transmission, have completed laying 1000 kilometres of cutting-edge cables for their \$3.8 billion offshore electrification project, the Emirati state giant said in a recent social media post. The project is expected to reduce the carbon footprint of Adnoc’s offshore operations by up to 50%, replacing existing offshore gas turbine generators with more sustainable power sources available on the Abu Dhabi onshore power network. **21st January 2025**
- Fertiglobe Plans \$1 Billion Blue Ammonia Investment Driven by Asia Demand**
 Abu Dhabi-listed Fertiglobe is looking to invest over \$1 billion (3.67 billion UAE dirhams) to produce blue ammonia, contingent on securing purchase agreements from Asia, according to a recent media report. Fertiglobe’s CEO, Ahmed El-Hoshy, mentioned that Japan and South Korea have plans to subsidize some of their ammonia imports, which could help Fertiglobe finalize investments in the project. The investment would be used to expand Fertiglobe’s existing facility at Ta’ziz in Ruwais, which is set to begin ammonia production by 2027. This move will help meet the growing demand for blue ammonia, a cleaner form of the compound, as part of Fertiglobe’s broader strategy to upgrade its production capabilities. Fertiglobe, recognized as the world’s largest seaborne exporter of urea and ammonia combined and the MENA region’s top nitrogen fertilizer producer, has also made strides in the green ammonia sector. In July 2024, the company secured a green ammonia offtake agreement with Hintco in Germany through the first H2Global pilot auction for renewable ammonia, supported by Germany’s Federal Ministry for Economic Affairs and Climate Action. The agreement is for 19,500 tonnes of green ammonia in 2027, with the potential to increase to 397,000 tonnes by 2033. **23rd January 2025**

BAHRAIN

- Bahrain Awards US\$172.4 Million Bid for Ras Abu Jarjur RO Plant Rehabilitation**
 The Electricity and Water Authority of Bahrain has announced the receipt of bids for the rehabilitation works at the Ras Abu Jarjur RO Plant. Tecton Engineering and Construction is the sole bidder, with a bid value of BHD 64.85 million. The

rehabilitation aims to maintain the plant's initial net water capacity of 16.2 MIGD while ensuring that the water quality meets World Health Organization standards for drinking water. The plant must also adhere to guidelines set by the Supreme Council for Environment. The project is designed to extend the plant's operational life by 20 years. The scope of work includes electro-mechanical upgrades, replacing high-pressure pumps with more energy-efficient models, membrane replacement for reverse osmosis units, and civil structure improvements. The project will also incorporate the latest technologies to ensure compliance with environmental standards. **30th December 2024**

- **Bahrain Reveals List of Bidders for 60 MIGD Hidd Independent Water Project (IWP) Prequalification**

The Electricity and Water Authority (EWA) of Bahrain has announced the receipt of pre-qualification (PQ) submissions for the development of the Hidd Independent Water Project (Hidd IWP).

Project Overview: The Hidd IWP will have a net capacity of 60 million imperial gallons per day (MIGD) of potable water to expand Bahrain's water infrastructure to meet growing demand as outlined in the Kingdom's Master Plan 2030.

List of PQ Applicants: The following companies have submitted their applications for the pre-qualification process:

- Alghanim International
- Abu Dhabi National Energy Company
- GS Inma
- Gulf Investment Corporation
- Lamar Holding
- ACWA Power Company
- Al Jomaih Energy and Water Company

Project Delivery Model: The project will be awarded on a Build, Own, and Operate (BOO) basis, emphasizing private sector participation to enhance water infrastructure efficiency and sustainability. EWA aims to finalize the pre-qualification phase soon, paving the way for the next stages of the project's development **30th December 2024**

- **Nine Developers Prequalified for Bahrain's Sitra Integrated Water and Power Project (IWPP)**

Bahrain's Electricity and Water Authority (EWA) has announced the prequalification of nine developers from Saudi Arabia, the UAE, Kuwait, China, South Korea, and Japan for the Sitra Independent Water and Power Project (IWPP). The project is designed to deliver a power generation capacity of 1,200 megawatts (MW) and a seawater desalination capacity of 30 million imperial gallons per day (MIGD). The list of prequalified developers, released on December 26, 2024, follows an invitation for prequalification issued on November 10, 2024. The selected companies are:

- Al Jomaih Energy and Water Company
- Gulf Investment Corporation
- China Machinery Engineering Corporation
- Korea Electric Power Corporation
- ACWA Power
- JERA Middle East and Africa Management Co.
- Abu Dhabi National Energy Company (TAQA)
- Alghanim International General Trading and Contracting Co. – Foreign Branch
- Sumitomo Corporation

These nine entities will now move forward to participate in an international competitive tender process to develop and operate the Sitra IWPP under a Build, Own, and Operate (BOO) model. EWA plans to award the project in the first quarter of 2025. **31st December 2024**

- **Bahrain Seeks Bids for Major Sewerage Project in Malkiya Region**

Bahrain's Ministry of Works has announced an open call for bids from leading utility project developers for an important sewerage project in the Malkiya region. The project involves constructing and installing a gravity sewer system using an open trench method and establishing a new 180 LS pump station. According to the Ministry's tender notice, this initiative is part of a broader effort to improve the local infrastructure by upgrading the sewer network. The project scope includes the construction and installation of the gravity sewer system, the installation of a new 50 LS capacity lift station, and the creation of the 180 LS pump station. Bids for the project must be submitted by January 12. **2nd January 2025**

- **Bahrain Receives \$144.9 Million Bid for New Hawar SWRO Desalination Plant**

The Electricity and Water Authority (EWA) of Bahrain has received a proposal for the construction of the New Hawar Seawater Reverse Osmosis (SWRO) Desalination Plant. Alpha Energy Generation Co. W.L.L was the sole bidder, submitting a proposal valued at BHD 54.4 million (approximately \$144.9 million). According to the tender notice, EWA aims to launch an international public tender to develop the desalination facility under an Engineering, Procurement, and Construction (EPC) contract. The New Hawar SWRO Desalination Plant project will be located on Hawar Island, situated on Bahrain's southeastern coast. The plant will be designed to deliver a net water capacity of 1 to 2 million imperial gallons per day (MIGD) of potable water. It will also include two ground storage tanks, each with a capacity of 1 MIG, and associated forwarding pumps to ensure efficient water distribution. This initiative underscores Bahrain's commitment to enhancing water security and sustainable resource management in the region. **12th January 2025**

- **Bahrain Approves \$80 Million Funding for Al Dur Power and Water Project Expansion**

Bahraini MPs have unanimously approved new funding provisions totaling \$80 million for the Al Dur Independent Water and Power Project. The amendments, submitted urgently by the government, alter the loan format from the now-defunct London Interbank Offer Rate (LIBOR) to the US Federal Secured Overnight Financing Rate (SOFR). The distribution network expansion should be completed within four years, and we want to prevent any delays due to outdated loan terms, said Humaidan. He emphasized that the Electricity and Water Authority (EWA), which funds its projects independently, has made significant strides in cost management and revenue collection over the past four years. Humaidan also addressed a request by Khalid Bu Onk, a spokesman for the Strategic Thinking Bloc, to provide subsidized electricity rates for extended families using multiple meters in one household. Subsidies and related provisions come from the government, not EWA, he clarified, focusing on the authority's responsibilities for water and electricity production and distribution. Additionally, Parliament's Financial and Economic Affairs Committee Chairman Ahmed Al Salloom stated that all agreements tied to LIBOR will be updated sequentially.

Other Parliamentary Decisions:

- MPs postponed for two weeks a vote on proposed amendments to the 1998 Private Educational and Training Establishments Law, which would prioritize Bahrainis for administrative and teaching roles in private institutions.
- Schools would require Education Ministry approval to hire expats if no qualified Bahrainis are available.

- A vote on amendments to the 2002 Judicial Authority Law to establish specialized administrative courts was indefinitely suspended. **23rd January 2025**

KUWAIT

- **Heisco-IHI JV Secures US\$563 Million Contract for Kuwait Distillation Plant Upgrade**
Heavy Engineering Industries & Shipbuilding Co. K.S.C. (HEISCO) of Kuwait, in partnership with Japan's IHI Corporation, has announced signing a contract to upgrade steam boilers and thermal units at the Doha West Distillation Station in Kuwait. The contract, valued at KWD 173.18 million (approximately USD 563 million), was awarded by the Ministry of Electricity, Water, and Renewable Energy, Kuwait. Under the agreement, the joint venture will develop and modernize the station's steam boilers, thermal units, control systems, and auxiliary systems, ensuring improved efficiency and reliability at the facility. **30th December 2024**
- **Kuwait Secures US\$771 Million Contracts for National Utility Plant Upgrades**
Kuwait has secured two significant contracts worth KD238 million (\$771 million) for the modernization and upkeep of its power and water distillation plants across the country, as announced by the Ministry of Electricity. These efforts are part of the ministry's ongoing strategy to strengthen Kuwait's utility infrastructure's reliability and long-term sustainability. According to an official statement, the ministry has obtained all required approvals from the relevant government bodies, ensuring that the projects align with national standards. **30th December 2024**
- **Heisco lands a US\$ 109 mln Kuwait gas network upgrade contract.**
The entire work will be completed within a three-year period. Kuwait - Heavy Engineering Industries & Shipbuilding Company (Heisco) has announced that it has secured a major contract from Kuwait Oil Company to upgrade the gas and condensate network at East Kuwait Area -II. A Kuwait-based EPC contracting company with a diversified range of business in oil and gas, Heisco said as per the KD33.6 million (\$109 million) deal with KOC, the entire work will be completed within a three-year period. The project aims to boost the infrastructure, pipelines, and associated facilities to optimize the transportation and distribution of gas and condensate resources. The project's scope includes expanding and upgrading the condensate network, constructing pipeline networks, and other related civil works, said Heisco in its filing to Bursa Kuwait. On the financial effect, Heisco said the revenue will be shown in annual financial statements for 2025 and 2027, it added. **30th December 2024**
- **Kuwait Receives \$1.15 Billion Lowest Bid for Fuel Depot Project.**
Kuwait National Petroleum Company (KNPC) has received proposals from several bidders for the construction of the New Local Marketing Depot at Matla, located in the northern region of Kuwait. The project's main objective is to meet the growing demand for petroleum products in the local market, maintain maximum strategic stock levels in depots as per Kuwait Petroleum Corporation (KPC) recommendations, and reduce transportation costs for petroleum products.
The following bidders have submitted proposals:
 - **CONSOLIDATED CONTRACTORS GROUP SAL (OFFSHORE) CCC – KWD 357,252,942**
 - **SINOPEC LUOYANG ENGINEERING CO., LTD – KWD 358,378,523**
 - **Enppi – KWD 384,537,000**

- **Larsen & Toubro Limited – KWD 413,704,271.55**
- **OPEN TOWER GENERAL TRADING & CONTRACTING COMPANY (OTC) – KWD 505,483,565**

The project aims to enhance the efficiency of Kuwait's fuel storage and distribution systems to better serve the needs of the local market. **2nd January 2025**

- **L&T Heavy Engineering Wins (Significant*) Orders in India, Kuwait, Turkey and Saudi Arabia**

The Heavy Engineering arm of Larsen & Toubro has won multiple orders in Q3 of FY25 in the overseas and domestic markets. In the overseas market, it secured an order for LNG equipment for a project in the USA. One of the largest LNG project orders underscores L&T's position as a global leader in the heavy engineering sector, leveraging extensive expertise and state-of-the-art manufacturing technology to deliver high-quality LNG equipment. The business also secured a breakthrough order for a loop reactor in Turkey's Propane Dehydrogenation (PDH) Polypropylene (PP) Plant. The order is a testament to L&T's hi-tech manufacturing prowess in the petrochemical segment. Further, the business has secured a prestigious repeat order from a leading oil & gas customer in Saudi Arabia for a Fluid Catalytic Cracking Unit (FCCU) revamp project. The order reaffirms L&T's position as a reliable and trusted player in brownfield EPC space, delivering innovative, high-quality solutions for complex revamp projects. The business has then bagged an order from a prestigious client in Kuwait. This is for the supply of critical components for hydrocracker reactors and high-pressure heat exchangers. On the domestic front, Heavy Engineering has secured orders for three urea reactors – from Southern Petrochemical Industries Corporation for India's longest urea reactor, Indian Farmers Fertiliser Cooperative Ltd, and Indorama India Private Ltd. These have taken the number of urea reactor orders that the business has received in recent years to 17 in a row, thus solidifying its dominance in the supply of critical equipment for the fertiliser sector. **8th January 2025**

- **Kuwait to Invest \$6.6 Billion in Oil Pipeline Projects**

According to recent reports, Kuwait is gearing up to invest two billion Kuwaiti dinars (approximately \$6.6 billion) in developing its oil pipeline industry. The ambitious projects, part of the country's Vision 2035 strategy, aim to enhance domestic production capabilities and reduce dependence on imports.

As reported, the state-owned Kuwait Petroleum Corporation (KPC) and its subsidiaries will lead the charge, collaborating with local and international investors to bring these initiatives to life. Sources from KPC revealed that the government has already approved the plans, which are set to be implemented over the next five years. The initiatives focus on manufacturing pipelines and other essential components for the oil and gas industry. With these initiatives, Kuwait aims to drive innovation, build self-reliance in its oil infrastructure, and create a stronger foundation for future growth. **9th January 2025**

- **Combined Group Kuwait awarded \$39.7 million Pipeline Contract**

Combined Group Contracting (CGC) Co., Kuwait announced in a statement that it has signed pipeline supply contract. The value of the Contract is KWD 12.2 million. The contract was signed with Al-KHORAYEF company to sell, maintain, and repair oil extraction equipment (W.L.L.) in Kuwait. Project works include the supply and installation of a 24"-inch pipeline for the transportation of crude oil and related works required for HUMMA Oil and Gas project. The duration of the contract is 30 months. **12th January 2025**

HEISCO Kuwait Submits lowest bid of \$44.8 million for KOC Project

Heavy Engineering Industries & Shipbuilding Co. K.S.C. (HEISCO), Kuwait announced in a statement that it has submitted the lowest bid for an Oil & Gas Project. The tender was issued by Kuwait Oil Company (KOC). HEISCO submitted the price of KWD 13.8 million (USD 44.8 million). The Project is related to the provision of repair and revamping services for production facilities in North Kuwait. The duration of the contract is 60 months. 12th January 2025

- **Kuwait to build several waste recycling plants.**

Projects will be built in partnership with the private sector. Kuwait will soon invite local and foreign companies to build recycling plants in various parts of the Gulf country to handle excess waste, a newspaper said on Monday. The cabinet has given the green light to the municipality to pursue a plan to construct large recycling plants that will handle liquid and solid waste, the Arabic language daily Alqabas said, quoting municipality sources. It said the plan has been prompted by a large increase in waste over the past two decades due to development and construction projects. According to the report, waste in Kuwait exceeds 14,000 tonnes a day while existing recycling plants have a capacity to handle 2,000-2,500 tonnes a day. The paper said the cabinet has given the municipality the green light to push ahead with plans to build those plants in various parts of the country in partnership with the Kuwaiti and foreign private sector. **14th January 2025**

- **Kuwait: MEW awaits SAB's approval for Subiya Power Plant tender**

The installed capacity of the Subiya station is 7,046 megawatts from gas and steam units, accounting for more than 34% of the ministry's total production capacity. The Ministry of Electricity, Water, and Renewable Energy is awaiting the response of the State Audit Bureau to the tender for providing highly efficient and sustainable engineering services for open-cycle gas turbines and their auxiliary equipment for Station 2 at the Subiya Power Plant, at a total cost of KD 45.960 million. According to informed sources, the ministry had previously obtained approval from the Central Agency for Public Tenders (CAPT) to award the contract to the company with the best financial and technical bid. The tender was then referred to the State Audit Bureau, which is currently conducting an audit and study. The tender aims to implement precise and efficient engineering works and maintenance to extend the lifespan and ensure the safe operation of the plant, particularly during the summer months when high temperatures present huge challenges for all stations, including Subiya. The Subiya station is one of nine power and water production stations in the country. The installed capacity of the Subiya station is 7,046 megawatts from gas and steam units, accounting for more than 34 percent of the ministry's total production capacity, which is 20,250 megawatts. Meanwhile, the Ministry of Public Works reported that its Emergency Switchboard handled a total of 2,983 reports in December. The highest number of reports came from the Farwaniya Governorate, with 606 reports, followed by the Capital with 560, and Jahra 538. The Ahmadi Governorate reported 472 reports, while Hawalli reported 259 and the Expressways 194; the Sanitary Engineering Sector recorded 176; Mubarak Al-Kabeer 124; and the Operations Department handled 54 reports. In terms of asphalt quality, the ministry provided detailed statistics from the Asphalt Department for the same period. A total of 432 visits were conducted to factories, and 7 samples were taken for testing. Additionally, 151 laboratory tests were carried out, and 48 samples were collected from asphalt laying sites. The department issued four certificates and analyzed four gaps during this time. These efforts demonstrate the ministry's ongoing commitment to maintaining the quality and safety of infrastructure across Kuwait. **13th January 2025**

- **Kuwait's PAHW expected to award youth centre project in Q1**

The project is located in Saad Al Abdullah Residential City. Kuwait's Public Authority for Housing Welfare (PAHW) is likely to award the contract for the construction, completion, and maintenance of the Q2 Youth Centre Building in Saad Al Abdullah

Residential City in the first quarter of 2025, a source aware of the details told Zawya Projects. The tender was issued on 12 December 2024, with the deadline for bid submissions set for 16 January 2025. The project is scheduled for contract award by March 2025 and is expected to be completed by the fourth quarter of 2026, the source said. The Q2 Youth Centre aims to provide the youth of the Saad Al Abdullah Residential City with various facilities for sports, recreation, and creative pursuits. 20th January 2025 **20th January 2025**

- **Kuwait uncovers significant hydrocarbon reserves in Al-Jlaiaa offshore field**

The field spans over 74 square kilometres and is estimated to hold approximately 800mln barrels of medium-density oil. Kuwait: Kuwait Oil Company (KOC) today announced a major hydrocarbon discovery at Al-Jlaiaa offshore field within Kuwaiti territorial waters. According to a company statement from the Kuwait News Agency (KUNA), tests on the exploration well (Al-Jlaiaa 2) yielded promising results. The field spans over 74 square kilometres and is estimated to hold approximately 800 million barrels of medium-density oil, free of hydrogen sulfide and low carbon dioxide levels, and 600 billion standard cubic feet of associated gas, equivalent to 950 million barrels of oil equivalent. This discovery represents a significant milestone for Kuwait's hydrocarbon resources, enhancing the potential for further discoveries in the Upper Cretaceous age within the marine and adjacent regions. This discovery underscores the success of KOC's marine exploration project. The Al-Jlaiaa field is the second marine field discovered under the current exploration plan, following the discovery of the Al-Nokhatha field in July 2024. **21st January 2025**

- **Combined Group Kuwait Secures \$124.5 Million Pipeline Contract**

Combined Group Contracting (CGC) Co., Kuwait has announced a major milestone with the signing of a pipeline supply contract valued at **KWD 38.3 million (approximately \$124.5 million)**. The agreement has been finalized with the joint operations of **Arabian Chevron Inc.** and **Kuwait Gulf Oil Company (KGOC)**, solidifying CGC's reputation as a leading contractor in the oil and gas sector.

Scope of the Project

The project encompasses **pipng and pipeline support services**, ensuring robust infrastructure to support oil and gas operations. These services are critical for maintaining efficient and uninterrupted transportation of oil and gas products, a cornerstone of the energy industry in the region. The contract is slated for a duration of **four years and four months**, highlighting the extensive nature of the work involved. Over this period, CGC will leverage its expertise to deliver high-quality solutions, ensuring the project aligns with international standards and client expectations.

Significance of the Partnership

This collaboration between CGC, Arabian Chevron Inc., and KGOC underscores the strategic importance of joint ventures in driving innovation and efficiency in the energy sector. With Chevron's global expertise and KGOC's deep understanding of regional energy dynamics, the project is poised to bolster Kuwait's infrastructure capabilities significantly.

Combined Group's Growing Portfolio

CGC has a proven track record of delivering large-scale infrastructure and energy projects across the Middle East. This pipeline contract adds to the company's growing portfolio, further solidifying its position as a preferred partner for high-value projects in the oil and gas industry.

Contribution to Kuwait's Energy Goals

The project aligns with Kuwait's broader energy strategy, aimed at enhancing the country's oil and gas infrastructure to meet growing domestic and international demand. By investing in modern and reliable pipeline systems, Kuwait is positioning itself

as a hub for energy production and export. This contract reaffirms CGC’s commitment to contributing to Kuwait’s energy sector while maintaining its focus on quality, safety, and sustainability. **21st January 2025**

MIDDLE EAST

- **KCA Deutag Secures \$513 Million in Global Contracts**
KCA Deutag, a prominent drilling and technology partner, has been awarded \$513 million in new contracts and extensions for land and offshore drilling projects across the Middle East, Africa, Latin America, and the UK. The company secured contract extensions in land drilling in Saudi Arabia, Oman, Congo, and Colombia, alongside a new contract in Iraq. These agreements, valued at \$497 million, represent over 35 rig-years of additional work, solidifying KCA Deutag’s presence in these regions. On the offshore front, the company received \$16 million in contract extensions for its operations in the UK’s North Sea, where it continues to be a trusted partner for drilling services. These awards and achievements reflect our commitment to delivering exceptional performance and underscore our customers’ trust in us to provide safe, incident-free drilling operations. **12th January 2025**

OMAN

- **Nordic Electrofuel Announces Plans for e-SAF Production Facility in Oman.**
Norwegian company Nordic Electrofuel has unveiled plans to establish a facility in Oman to produce sustainable aviation fuel (e-SAF) using renewable hydrogen, a move aimed at reducing carbon emissions in the aviation sector. The company also disclosed intentions to expand similar initiatives in Saudi Arabia and other Middle Eastern regions, supporting Oman’s ambition to become a regional hub for e-SAF production.
Advancing Low-Carbon Fuel Technology
e-SAF is produced through an innovative process where electricity splits water into hydrogen and oxygen. The hydrogen is combined with carbon dioxide captured from the air or industrial sources, creating a low-emission fuel alternative to traditional jet fuel. Nordic Electrofuel aims to produce about 1 billion liters of e-SAF annually by 2033, with a smaller plant in Norway expected to come online in 2027, delivering 10 million liters per year. In the Middle East, the company has approvals to construct a large-scale plant in Jubail, Saudi Arabia, targeting a production capacity of 350 million liters annually by 2029, pending project milestones.
Oman’s Renewable Potential
Oman’s Civil Aviation Authority (CAA) has been proactive in attracting investments in clean aviation fuel. Following a 2023 conference on clean aviation fuels, several partnerships and initiatives have been launched to bolster the e-SAF sector.
Supporting Initiatives in Oman
Key efforts include the OSCAR consortium, which comprises entities like OQ Alternative Energy, Dutco, Sumitomo Corporation Middle East, Automobili Lamborghini, and Airbus, focused on developing e-gasoline and e-SAF production. Dutch firm SkyNRG has also signed an agreement with Oman’s aviation authority to explore an e-SAF production facility. Omani startup Wakud is investing approximately US\$630 million to construct two bio-refineries for e-SAF production. Nordic Electrofuel’s project aligns with these initiatives, marking a significant step toward cleaner aviation fuel production and reinforcing Oman’s role in the global energy transition. **30th December 2024**

- **Chinese Firm to Provide Green Hydrogen Systems for ACME Oman Project**

Shuangliang Hydrogen, a subsidiary of China's Shuangliang Group (SLG), has secured a contract to deliver green hydrogen production systems for ACME Group's ambitious green ammonia project in Oman. Based in Shanghai, SLG confirmed on Friday that it will supply equipment capable of producing 300 tonnes of green ammonia daily at the Oman site. "This collaboration marks a significant step forward in international clean energy partnerships," SLG announced. "After extensive discussions and site visits, we have finalized the agreement for the green hydrogen production system, paving the way for a new chapter in tackling global climate challenges." Through an MoU signed in April, ACME and Hydrogenious are working on large-scale hydrogen supply chains from Oman to Europe. By leveraging LOHC, green hydrogen could be distributed across European industrial hubs via rail, barge, tanker, and truck, supporting the decarbonization of key industries. 30th December 2024

- **ONEIC Oman awarded \$32.7 million Waste Water Network System Contract**

Oman National Engineering & Investment Company SAOG (ONEIC) announced in a statement that it has awarded a contract for constructing a Wastewater Network System. The value of the contract is OMR 12.5 million. Oman Water and Wastewater Service Company SAOC awarded the Project. As part of the contract, the company will construct a wastewater network system in some areas of Masirah Island. The duration of the contract is three years. **31st December 2024**

- **LUPRO Signs \$4.5 Billion Green Ammonia Agreement with Oman and Thailand**

LUPRO, a South Korean green energy company, has entered into a landmark three-way agreement with Muscat House, Oman's largest energy firm, and Thailand's MA Corporation to produce, supply, and sell green ammonia. Under the agreement, LUPRO and Muscat House plan to begin building a green ammonia production facility at the Duhok Economic Free Zone on Oman's east coast next year. The facility is expected to produce ammonia for supply to Thailand starting in 2027. Initially, the companies will produce 1 million tons of green ammonia per year, totaling 5 million tons over five years, using a 2 gigawatt (GW) power generation facility. The supply value over five years is projected at 6.5 trillion won. Plans include expanding the power capacity to over 5 GW, which will allow for more than 2.5 million tons to be produced annually and broaden the supply to global markets, including Thailand, Singapore, Malaysia, and South Korea. The ammonia produced will be green ammonia, generated through solar and wind power. This is a groundbreaking project, as it represents the world's first full-cycle initiative involving the production, transportation, and sales of green ammonia. Ammonia (NH₃), a compound of nitrogen and hydrogen, is safe for human use and serves as a vital ingredient for fertilizers and a potential fuel for transportation. Notably, hydrogen can be converted into ammonia and stored and transported more safely and cost-effectively than when in its pure gaseous form. As the hydrogen economy grows, ammonia is becoming increasingly popular as a key hydrogen storage and transportation method. The Duhok region in eastern Oman offers excellent conditions for year-round solar power generation and harnessing the region's abundant wind resources at Duhok Port. **5th January 2025**

- **GS Inima and its partners announces financial close for Ghubrah III Desalination Plant in Oman.**

GS Inima, its partners Aljomaih Energy and Water Company, and SOGEX Oman have reached a financial close to design, build, operate, and maintain the Ghubrah III Desalination Plant in Oman. This marks a significant milestone in GS Inima's, Aljomaih Energy and Water Company, and SOGEX Oman's commitment to develop one of the region's most important infrastructure projects in terms of water supply and sustainability. The Ghubrah Desalination Plant, with a production capacity of 300.000

cubic meters of desalinated water per day, will be financed by a group of international and local banks, including KEXIM, Standard Chartered, and Bank Dhofar. Utilizing Reverse Osmosis technology, the Ghubrah 3 desalination plant exemplifies Oman’s commitment to sustainable water management and infrastructure development in line with the national objectives of Vision Oman 2040. The plant, designed and built by GS Inima as an EPC contractor, is expected to start commercial operation in the first quarter of 2027, representing a significant step towards enhancing water security in the Sultanate of Oman. Nama Power and Water Procurement Company selected GS Inima with a 52% stake in partnership with Aljomaih (with 24%) and SOGEX Oman (with 24%) for this project’s concession contract for 20 years. For the Ghubrah III IWP project, SOGEX partnered with GS Inima and Al Jomaih Energy & Water Company, effectively blending local expertise with international capabilities. The company played a critical role in liaising with government agencies, financial institutions, and key ministries, culminating in the successful financial closure of the project. **10th January 2025**

QATAR

- Iran to Commission New Well at Joint Gas Field With Qatar**
 The first domestic well (infill) in the South Pars gas field (North Dome in Qatar), Iran's joint gas field with Qatar, will be put into operation in a month, Executive Director of Iran's Pars Oil and Gas Company Turaj Dehgani told reporters, Trend reports. According to him, drilling an inner well (infill) with 4 drilling rigs is underway on platforms 19A and 19B of the South Pars gas field. Dehgani pointed out that once the drilling wraps up, the other phases of the field will be tackled too. The official added that 35 infill wells are planned to be drilled in the South Pars gas field. Within the next three years, with these wells' commissioning, the field's production will increase. Meanwhile, 17 infill wells are planned to be drilled on platforms in Iran's South Pars gas field. With the full commissioning of these wells, production will increase to 36 million cubic meters per day. The South Pars gas field (North Dome in Qatar) is a joint Iran-Qatar gas field. It is reported that gas reserves in this field amount to 51 trillion cubic meters, of which 36 trillion cubic meters can be produced. Iran's share in this field is 14 trillion cubic meters of gas and 18 billion barrels of gas condensate. The Iranian side claims that more than 700 million cubic meters of gas is produced daily from the field. It is worth noting that Iran ranks as the world's second-largest nation in terms of its substantial gas reserves, boasting approximately 34 trillion cubic meters of natural gas. At present, there are 22 gas fields actively functioning within the territorial bounds of Iran. . **4th January 2025**
- Middle East giant closing in on award of multibillion-dollar offshore project for world's largest gas field**
 Three leading international contracting groups recently submitted commercial offers to QatarEnergy LNG for the two packages involving the EPCI 4 project, after delaying the bid submission for more than a year. QatarEnergy LNG is close to selecting its preferred contractors for two prized packages at its North Field Production Sustainability (NFPS) project, which aims to maintain the production profile of the massive gas field. The two engineering, procurement, construction and installation packages are together worth billions of dollars and are being offered as a part of a much-delayed tender process launched by the state-owned operator in 2023. **Qatar’s North Field**, which extends into the South Pars field in the Iranian side of the Persian Gulf, is by far the world’s largest non-associated natural gas field, with ownership of the field shared between the two countries. **6th January 2025**
- Qatar: Al Wakra and Al Wukair sewage project to treat sewage water daily**

The main drainage tunnel, which will operate by gravity, will extend from Al Khuwaytim to the Birkat Al Awamer areas with a total length of about 13.3 km and a diameter of 4.5 meters. Qatar - The Main Drainage Tunnel in Al Wakra and Al Wukair will treat 150mn litres daily while bringing in a remarkable facelift for drainage treatment in the South. The main drainage tunnel, according to the official website of the Public Works Authority (Ashghal), will accommodate the drainage flows from the current and future drainage network in different areas in Al Wakra and Al Wukair and transfer these flows to Al Wakra and Al Wukair Sewage Treatment Works. The main drainage tunnel, which will operate by gravity, will extend from Al Khuwaytim to the Birkat Al Awamer areas with a total length of about 13.3 km and a diameter of 4.5 metres. The project is expected to be completed in the second quarter of 2025 and implemented through the Public-Private Partnership model. To be implemented at an estimated cost of QR 859,100,000, the project is set to be the first such project in Qatar. The excavation works are carried out by two deep Tunnel Boring Machines (TBMs) at a depth of about 60m underground. The TBMs incorporate advanced technologies since they were specifically designed to suit the geological characteristics of Qatar, ensure the efficiency of the excavation process, and provide maximum safety standards for workers. This is in addition to guaranteeing that no damage will be caused to the services or facilities surrounding the tunnel. The project includes the construction of eight shafts from land to the bottom of the tunnel, with depths ranging from 50 to 63m underground. These shafts are made to execute the deep excavation works and carry out inspections and periodic maintenance of the tunnel. The plant is expected to start operations by the second quarter of 2024 and is implemented by Ashghal through the public-private partnership model. The sewage treatment plant, with an initial capacity of 150,000 cubic meters a day, will treat wastewater from various localities in Al Wakrah and Al Wukair. According to the website, the plant will meet international standards in terms of machines and functions. The project features a Terminal Pump Station with an Odour Control Facility, sludge treatment units, and Treated Sewage Effluent management units. The design life of the main drainage tunnel is about 100 years. The tunnel's innovative design adopts the best construction practices and will be implemented according to international standards of health, safety, environment, and sustainability management. **8th January 2025**

- Key contenders revealed for \$6 billion-plus QatarEnergy offshore megaproject**
 QatarEnergy's \$6 billion-plus Bul Hanine oilfield expansion project has progressed to a crucial bidding phase following the submission of technical offers by leading contracting players. The tiny Persian Gulf emirate is spending billions of dollars to swiftly scale up its liquefied natural gas production capacity but is also eyeing sizeable investments in its key offshore oilfields. Qatar is not a member of the oil producer's group Opec and so is not bound to cut its crude production capacity, providing it more flexibility to invest in greenfield and maintenance oilfield expansions. **21st January 2025**

SAUDI ARABIA

- Yamama Cement Signs MOU to Strengthen Saudi Arabia's Metals Industry**
 Yamama Cement Company has signed a non-binding Memorandum of Understanding (MOU) with Obeikan Investment Group and Sultan Holding Company. The agreement aims to establish a holding company to invest in Saudi Arabia's metals industry, focusing on producing critical minerals such as lithium, graphite, and silica, as outlined in Yamama Cement's filing with the Saudi bourse, Tadawul. Obeikan Investment Group is a prominent player in Saudi Arabia's packaging, education, and healthcare sectors, while Sultan Holding, based in Riyadh, is a family office engaged in real estate and hospitality projects across the Middle East. During a recent meeting, Yamama Cement stated that the board of directors approved the new venture, marking a significant milestone in advancing this strategic collaboration. **27th December 2024**

- **Saudi Aramco to Launch \$2 Billion Tender for Capacity Sustenance at World's Largest Offshore Oilfield**

Saudi Aramco, the world's largest oil exporter, is preparing to issue a crucial tender for the construction of water injection facilities at its colossal Safaniyah oilfield within the coming weeks. The tender marks a significant step in sustaining production capacity at the world's largest offshore oilfield. The project will involve the development of both onshore and offshore infrastructure to support water injection, a critical process to maintain reservoir pressure and optimize oil recovery. Water injection is essential for enhancing production efficiency, particularly in mature oilfields like Safaniyah, which plays a pivotal role in Saudi Arabia's oil output. Aramco initially launched a bid process for several interconnected onshore and offshore projects last year but later canceled it. The earlier scope involved expanding water injection capabilities and other upgrades to the Safaniyah field. The revised tender signals Aramco's intent to proceed with a focused approach, ensuring the timely and efficient execution of its sustaining capacity strategy.

Scope of the New Tender

The upcoming tender is expected to cover the following key components:

- **Offshore Platforms and Pipelines:** Installation of new platforms and pipelines to facilitate water injection operations.
- **Onshore Facilities:** Construction of facilities for water treatment and pumping to support offshore injection activities.
- **Electrical and Control Systems:** Integration of advanced control systems to ensure the seamless operation of the injection process.

Strategic Importance of Safaniyah

The Safaniyah oilfield in the Persian Gulf is estimated to hold reserves exceeding 37 billion barrels. It remains a cornerstone of Saudi Arabia's oil production strategy, contributing significantly to its daily output of approximately 10 million barrels. The field's continued efficiency and capacity are vital for Aramco's long-term objectives, particularly as global energy markets demand stable and reliable supplies.

Aramco's Broader Investment Strategy

The Safaniyah water injection project aligns with Aramco's broader investment strategy, which focuses on sustaining production from existing fields while exploring new reserves. With global energy demand rebounding, the company prioritizes projects, ensuring its leadership in the oil and gas sector remains unchallenged.

The project, estimated at \$2 billion, underscores Aramco's commitment to leveraging cutting-edge technology and strategic investments to enhance operational efficiency and maintain its position as a global energy leader. Further details about the tender and project timelines are expected to be announced soon. **4th January 2025**

- **SWPC Invites Proposals for Hadda and Arana Sewage Treatment Plants**

The Saudi Water Partnership Company (SWPC) has officially issued Requests for Proposals (RFPs) to prequalified developers for the construction of two Independent Sewage Treatment Plants (ISTPs) in Makkah—Hadda and Arana. These RFPs follow the Pre-Qualification Program announced in November 2024. The initiative supports Saudi Arabia's Vision 2030 and National Water Strategy by aiming to boost sewage treatment capacity and advance sustainable practices in wastewater management. Both projects will be executed under the Public-Private Partnership (PPP) framework, utilizing the BOOT (Build, Own, Operate, and Transfer) model with 25-year Sewage Treatment Agreements. The Arana ISTP will initially process 250,000 cubic meters of wastewater daily, with a potential expansion to 500,000 cubic meters per day. Meanwhile, the Hadda ISTP will begin with a capacity of 100,000 cubic meters per day, scalable to 250,000 cubic meters. These facilities will significantly enhance wastewater treatment for Makkah and its Holy Sites while introducing advanced systems for reusing

treated sewage effluent (TSE). The projects also include pipelines and storage infrastructure to maximize TSE usage, particularly for irrigation across the Kingdom. **7th January 2025**

- **NEM Energy awarded major Power Plant supply contract in Saudi Arabia**
NEM Energy, Netherlands announces that it will supply two horizontal Heat Recovery Steam Generators (HRSGs), including Exhaust Gas Bypass Systems (EGBSs), for a new combined cycle power plant in Saudi Arabia. With an estimated output of approximately 1,300 MW (~1.3 GW), the plant is expected to begin providing power to the grid by the end of 2028. This project will support the Saudi Electricity Company (SEC), the plant's owner and end user, in delivering a reliable and efficient power supply to its customers. NEM Energy already has numerous units that are successfully operating across Saudi Arabia, contributing to various gigawatts of equivalent energy capacity. This order highlights NEM's competitiveness in delivering cutting-edge HRSG technology for some of the world's largest and most efficient power plants. NEM Energy signed the contract with the Spanish Engineering, Procurement, and Construction (EPC) company Tecnicas Reunidas and looks forward to a successful collaboration. **8th January 2025**
- **SWPC issues RFP for Hadda and Arana Independent Sewage Treatment Plants**
Saudi Water Partnerships Company (SWPC) announced the release of two Request for Proposal (RFPs) to develop the Hadda Independent Sewage Treatment Plant and the Arana Independent Sewage Treatment Plant located in Makkah. The Arana ISTP will be developed with an initial capacity of 250,000 cubic meters per day, expandable to 500,000 cubic meters per day while Hadda ISTP will have an initial capacity of 100,000 cubic meters per day, expandable to 250,000 cubic meters per day. Both projects will enhance the wastewater treatment capacity of Makkah City and the Holy Sites. The projects also encompass treated sewage effluent (TSE) re-use systems, comprising a transmission pipeline and storage tanks to maximize treated sewage utilization, particularly for irrigation across the Kingdom. The development will be undertaken in partnership with the private sector (PPP) under the BOOT (Build, Own, Operate, and Transfer) model. This will be implemented through 25-year Sewage Treatment Agreements from the dates of commercial operation, targeted for 2028 for both projects. Developing these two ISTP projects is aligned with Saudi Arabia's Vision 2030 and the National Water Strategy 2030 to enhance infrastructure and improve services through expanding sewage treatment capacities and promoting the utilization of treated sewage. **8th January 2025**
- **Dorsch Wins \$213M Contract for National Water Company Projects.**
Dorsch Global, a leading international consulting and engineering firm, has secured a significant supervision engineering consultancy contract from Saudi Arabia's National Water Company (NWC), valued at over SAR 800 million (\$213 million). This five-year agreement focuses on overseeing wastewater management projects across the Kingdom. Dorsch will manage the implementation of water and wastewater initiatives within two regional clusters, leveraging its global expertise in design review, contract management, construction supervision, and testing and commissioning. The southern region will see the execution of 154 projects worth SAR 490 million, while the northwestern region will include 99 projects valued at SAR 336 million. **8th January 2025**
- **Saudi Arabia's National Water Company to Launch \$426M Water Projects**

The National Water Company (NWC), represented by the Western Cluster, has announced the commencement of water supply projects in the holy city of Makkah, with a total investment exceeding 1.6 billion Saudi Riyals (approximately \$426 million). These initiatives are part of NWC's strategic efforts to enhance water and environmental infrastructure and expand service coverage across cities and governorates. They include replacing main drinking water transmission lines along the Third Ring Road in two phases. Approximately 29 kilometers of main water lines will be installed to serve 16 districts in Makkah, including Ajiad 1 and 2, Al-Hajj Street, Al-Hamra, Al-Andalus, Al-Aziziyah, Batha Quraysh, Al-Khaleej, Al-Kawashk, King Fahd Neighborhood, Al-Maghmas, Al-Nozha, Al-Nawariyah, Al-Rashidiyah, Al-Salama, and Al-Zaher, as well as the Masar Destination project. These projects are designed to meet the growing water demands of the holy city, improve operational efficiency amid increasing numbers of visitors and pilgrims, and provide enhanced services during Ramadan and Hajj seasons. They also aim to support the implementation of future water infrastructure initiatives. NWC emphasized that these efforts are part of a broader package of projects recently launched across the Kingdom. Once completed, they will strengthen water and environmental infrastructure, ensure operational efficiency, and improve customer service quality. **9th January 2025**

- **L&T Heavy Engineering Wins (Significant*) Orders in India, Kuwait, Turkey and Saudi Arabia**

The Heavy Engineering arm of Larsen & Toubro has won multiple orders in Q3 of FY25 in the overseas and domestic markets. In the overseas market, it secured an order for LNG equipment for a project in the USA. One of the largest LNG project orders underscores L&T's position as a global leader in the heavy engineering sector, leveraging extensive expertise and state-of-the-art manufacturing technology to deliver high-quality LNG equipment. The business also secured a breakthrough order for a loop reactor in Turkey's Propane Dehydrogenation (PDH) Polypropylene (PP) Plant. The order is a testament to L&T's hi-tech manufacturing prowess in the petrochemical segment. Further, the business has secured a prestigious repeat order from a leading oil & gas customer in Saudi Arabia for a Fluid Catalytic Cracking Unit (FCCU) revamp project. The order reaffirms L&T's position as a reliable and trusted player in brownfield EPC space, delivering innovative, high-quality solutions for complex revamp projects. The business has then bagged an order from a prestigious client in Kuwait. This is for the supply of critical components for hydrocracker reactors and high-pressure heat exchangers. On the domestic front, Heavy Engineering has secured orders for three urea reactors – from Southern Petrochemical Industries Corporation for India's longest urea reactor, Indian Farmers Fertiliser Cooperative Ltd, and Indorama India Private Ltd. These have taken the number of urea reactor orders that the business has received in recent years to 17 in a row, thus solidifying its dominance in the supply of critical equipment for the fertiliser sector. **8th January 2025**

Kuwait's HEISCO awarded \$73.4m Contract in Saudi Arabia - SaudiGulf Projects.

Heavy Engineering Industries & Shipbuilding Co. (HEISCO), Kuwait, announced in a statement that its Branch in Saudi Arabia received the letter of award for the contract from the Main Contractor, Enppi. The value of the Project is SAR 275.5 million. The Project is related to executing the main civil and mechanical package. No early works related to the Project, such as Debottleneck Production facilities. The project is located in Abqaiq. The duration of the contract is 865 days. **11th January 2025**

- **Aramco signs \$9 billion worth of agreements and MOUs**

Aramco, one of the world's leading integrated energy and chemicals companies, announces that it has signed 145 agreements and Memoranda of Understanding (MoUs) valued at around \$9 billion at the In-Kingdom Total Value Add (iktva) Forum & Exhibition 2025. The agreements and MoUs are expected to advance the localization of goods and services in Saudi

Arabia, boosting local content in the supply chain and fostering collaboration. Since its launch, the IKTVAa program has so far enabled the establishment of 350 new local manufacturing facilities, with a total CAPEX of more than \$9 billion. These facilities cover different sectors such as chemicals, non-metallics, IT, electrical and instrumentation, static and rotating equipment, drilling, fire protection systems, and others. These investments have resulted in 47 products being manufactured for the first time in Saudi Arabia. **13th January 2025**

- **KBR-AMCDE awarded a detailed design Contract of Ras Tanura Refinery**

KBR-AMCDE, Saudi Arabia announces that it has been awarded the detailed design scope for a brownfield project in the iconic Ras Tanura Refinery, Saudi Arabia's oldest refinery, established in 1945. The Project was awarded by SINOPEC Nanjing Engineering Middle East Co., Ltd.(SNEMEC). The Project is related to replacing the main compressor at Plant 25 in the Ras Tanura Refinery, Saudi Arabia. The Company mentioned that this project reflects the solid partnership we have cultivated with Sinopec Nanjing, established through the MoU signed earlier in 2024 at Sinopec HQ in China. Our current collaboration on the Amiral PKG 5 AC Project, now nearing 90% completion, is a testament to both organizations' successful synergy and shared goals. At KBR-AMCDE, we take a comprehensive approach to engineering, aligning with the priorities of the EPC contractor. This one-team mindset has enabled us to execute the project seamlessly, ensuring high-quality delivery at every stage. **15th January 2025**

- **Welspun Corp Signs MOU with Saudi Aramco for New LSAW Line Pipe Facility in Saudi Arabia**

Welspun Corp has been a trusted partner supporting Saudi Aramco's major oil and gas initiatives for nearly two decades. Welspun Corp Ltd. has signed a Memorandum of Understanding (MOU) with Saudi Aramco to establish a new LSAW line pipe manufacturing plant in Dammam, Saudi Arabia. With an annual production capacity of 350,000 MT, the facility will be key in supporting Saudi Aramco's projects across oil, gas, hydrogen, and CCUS, further strengthening their long-term collaboration. **Expanding Production to Support Key Energy Projects**

Slated to begin operations by mid-2026, the new facility will serve as a critical asset for Saudi Aramco's energy initiatives, particularly in the transmission of oil, gas, and hydrogen. The plant's impressive production capacity will help meet the rising demand for line pipes in the Kingdom.

A Longstanding and Trusted Partnership

Having worked alongside Saudi Aramco for almost 20 years, Welspun Corp has been integral to several significant pipeline projects in the Kingdom. This new manufacturing facility is a step forward in solidifying Welspun's position as a global energy sector leader while reinforcing its partnership with Saudi Aramco. **15th January 2025**

- **Saudi Arabia's Aramco and Ma'aden Form Joint Venture to Launch Commercial Lithium Production by 2027**

Saudi Aramco and the Saudi Arabian Mining Company (Ma'aden) have announced plans to begin commercial lithium production by 2027 through a new joint venture (JV). On Wednesday, the two Saudi-listed companies signed non-binding heads of terms to establish a minerals exploration and mining JV within the Kingdom. The announcement was made during the Future Minerals Forum in Riyadh. The JV will focus on energy transition minerals, prioritizing lithium extraction from high-concentration deposits and advancing cost-effective direct lithium extraction (DLE) technologies. Aramco has identified several areas with lithium concentrations as high as 400 parts per million. The JV aims to address the Kingdom's growing lithium needs, projected to increase twenty-fold between 2024 and 2030. This growth will support the production of approximately 500,000 EV batteries and 110 GW of renewable energy. **16th January 2025**

- **Exclusive: Saudi Aramco nears finish line for four multibillion-dollar offshore oilfield expansion deals**
 Commercial bids for the much-delayed Zuluf oil incremental project were recently submitted by leading contracting players, which are part of Aramco's long term agreement framework. Saudi Aramco, the world's largest oil company, is nearing the finish line for four prized offshore engineering, procurement, construction and installation (EPCI) contracts for its Zuluf oilfield redevelopment project, touted to be together worth upwards of \$5 billion. The Zuluf crude oil incremental project is crucial to Aramco's ambition to maintain its 12 million barrels per day production capacity and is expected to process 600,000 bpd of crude through a central facility by 2026. The Saudi state giant has been treading cautiously on big-ticket developments following the government's mandate last year to halt the expansion of its oil production capacity beyond 12 million bpd but is continuing to press ahead with crucial expansion projects. **16th January 2025**
- **Strohm awarded Supply Contract for Aramco's Fadhili Gas Plant**
 Strohm, Netherlands, has been awarded a medium-sized contract to supply 33 km of its TCP flowline for **Aramco's** Fadhili gas plant in Saudi Arabia. Following a successful pilot with Aramco, this is Strohm's first commercial contract for onshore application in the region. The project also marks the first time the company uses its newly offered electrofusion coupler (EFC), a completely non-metallic, welded, and fully bonded joint that is corrosion-free and enables buried application as it requires no seals. The EFC is a cost-effective solution that is easier and faster to install on-site than steel connectors. The six-inch glass fiber polyethylene composite pipe will be used for rich mono-ethylene glycol (MEG) transport and is due to be delivered in September 2025. It will be produced in the company's manufacturing plant in the Netherlands and terminated in the field using local workforce. The low-weight solid pipe structure is immune to corrosion and has a smooth liner, ensuring enhanced flow. The contract was awarded following Aramco's and its engineering partner KBR's material selection studies, which showed that TCP was the most suitable solution for the flowline due to its demonstrated fluid compatibility, high qualification standards, lack of corrosion, and low carbon footprint. The Fadhili Gas Plant in Saudi Arabia is undergoing a significant expansion to enhance its role in the country's energy strategy. The \$7.7 billion project aims to increase the plant's processing capacity to four billion standard cubic feet per day and to support the future development of low-carbon hydrogen. **16th January 2025**
- **Saudi's SWPC invites proposals for 2 sewage treatment plant PPP projects in Makkah**
 Arana and Hadda ISTPs are scheduled to start commercial operations in 2028. Saudi Water Partnership Company (SWPC), the main off-taker for water and wastewater projects in the Kingdom, has issued two Request for Proposals (RFPs) for the development of two sewage treatment plant projects in Makkah under the public-private partnership (PPP) model. The Arana Independent Sewage Treatment Plant (ISTP) will be developed with an initial capacity of 250,000 cubic metres per day (m³/day), expandable to 500,000 m³/day while Hadda ISTP will have an initial capacity of 100,000 m³/ day, expandable to 250,000 m³/day. The RFPs have been released to developers prequalified through a Pre-Qualification Programme whose results were announced in November 2024. The two ISTP projects will be implemented on BOOT (Build, Own, Operate, and Transfer) basis through 25-year Sewage Treatment Agreements (STAs), and are expected to start commercial operations in 2028. SWPC said the two projects will also incorporate treated sewage effluent (TSE) re-use systems, **comprising transmission pipeline and storage tanks to maximise TSE utilisation for irrigation**. Developing these two ISTP projects is aligned with Saudi Arabia's Vision 2030 and the National Water Strategy 2030 to enhance infrastructure and improve services through expanding sewage treatment capacities and promoting the utilisation of treated sewage, said SWPC in its statement.

The development will be undertaken in partnership with the private sector (PPP) under the BOOT (Build, Own, Operate, and Transfer) model, it stated. This will be implemented through 25-year sewage treatment agreements from the dates of commercial operation, targeted for 2028 for both projects, it added. **7th January 2025**

Ma'aden awards \$922 million contracts for phosphate fertilizer Project

Saudi Arabian Mining Company (Ma'aden), Saudi Arabia announces the signing of a number of contracts related to the development of the third phosphate fertilizer manufacturing.

- General construction works at Ras Al Khair awarded to **China National Chemical Engineering Company branch** for an amount of approximately \$325 million (equivalent to approximately 1,220 million SAR)
- General construction works at Wa'ad Al Shamal (SAP/PAP & OSBL) awarded to a **branch of Sinopec Nanjing Engineering & Construction Inc.** for an amount of approximately \$363 million (equivalent to approximately 1,361 million SAR)
- General construction works at Wa'ad Al Shamal (Benefitiation) awarded to **Tekfen Construction and Installation Co., Inc** for an amount of approximately \$234 million (equivalent to approximately 877 million SAR)

In November 2016, Maaden announced that it is developing its third project for the manufacture of phosphate fertilizers. The project is expected to be implemented in phases and eventually will add a further 3 million tonnes per year of production capacity at estimated Costs of 24 billion Saudi Riyals. **16th January 2025**

- **CCC Signs Agreement with Samsung E&A for Fadhili Gas Project**

Consolidated Contractors Company (CCC) announces that it has officially signed an agreement with SAMSUNG E & A for the construction scope of work for the **Fadhili Gas Increment Program – Package 4** project in Jubail. This partnership marks the beginning of one of the most significant projects in gas production in Saudi Arabia. The Fadhili Gas Increment Program is a landmark initiative aimed at enhancing gas production capabilities in the region. The project is expected to increase the Fadhili gas plant's processing capacity from 2.5 billion cubic feet a day (cf/d) to up to 4 billion cf/d, raising gas production by more than 60% by 2030. With SAMSUNG E & A's expertise and CCC's proven track record in large-scale construction projects, we are confident that this collaboration will deliver exceptional results. **16th January 2025**

- **Contracting heavyweight signs agreement for work on \$7 billion-plus Saudi Aramco gas plant expansion project**

The deal involves the construction scope of work for the Fadhili Gas Increment Programme, Package 4 in Jubail, according to CCC. Middle East-based contracting heavyweight Consolidated Contractors Company (CCC) has signed an agreement with South Korea's Samsung E&A for work on Saudi Aramco's Fadhili gas plant expansion project in Saudi Arabia. The deal involves the construction scope of work for the Fadhili Gas Increment Programme- Package 4 in Jubail, CCC confirmed in a social media post on Thursday. This partnership marks the beginning of one of the most significant projects in gas production in Saudi Arabia, the company noted. **17th January 2025**

- **Petro Rabigh and Honeywell sign MoU**

Under the patronage of the Ministry of Energy, Saudi Arabia, Petro Rabigh and Honeywell signed a Memorandum of Understanding (MoU). THE MOU includes licensing and the demonstration of Naphtha-to-Ethane-and-Propane (NEP) technology at the Petro Rabigh refinery. This collaboration aims to optimize the conversion of crude oil into value-added

petrochemical products, promote sustainability, and drive innovation within the energy sector, in line with the goals of Saudi Vision 2030 to advance and enhance the efficiency of petrochemical industries. The project commenced on November 30th, 2024, and is expected to be completed by June 2027. During November 2024, SAMSUNG E & A signed a USD 6 billion Fadhili Gas Project With Aramco. **18th January 2025**

- **\$28.5 Billion in Deals Signed at Future Minerals Forum**

The fourth annual Future Minerals Forum, held in Riyadh, witnessed the signing of 126 agreements and memorandums of understanding valued at a staggering SAR 107 billion (\$28.5 billion). These agreements are geared toward advancing exploration, mining, financing, research and development, innovation, sustainability, and value-added supply chains within the minerals industry. One of the notable agreements involved the Royal Commission for Jubail and Yanbu (RCJY) and Tosyali Holding, aiming to establish an integrated flat steel production facility in Ras Al-Khair Industrial City. This project is expected to bolster the Kingdom's steel sector and enhance export capabilities. Additionally, RCJY partnered with Brazil's mining giant Vale to set up a crude iron billets production plant in Ras Al-Khair, strengthening the supply of raw materials for both domestic and international industries. The Commission also inked a deal with Vedanta Limited to develop a copper smelter and refinery capable of producing 400,000 tons annually alongside a copper rod plant with a 300,000-ton capacity. The forum also unveiled four strategic projects, including Aramco and Maaden collaborating to explore critical minerals vital for the energy transition. This partnership merges Aramco's expertise in geological data and digital technologies with Maaden's strengths in exploration and development. Maaden also announced potential expansions of the Mansourah-Massarrah mine following promising new discoveries. In the steel sector, the Saudi Iron and Steel Company (Hadeed) revealed its complete acquisition of Al Rajhi Steel Industries Company, accompanied by a SAR 25 billion investment plan to meet the needs of major infrastructure projects. China's Baowu Steel Group Corp., Ltd. (Baosteel) also announced plans to establish its first integrated steel plant outside China in collaboration with Aramco and the Public Investment Fund (PIF). Held from January 14, 2025, the forum achieved record-breaking participation, attracting over 18,000 attendees from 170 countries. The event featured 405 speakers across more than 70 sessions, focusing on the latest advancements, challenges, and opportunities in the mining sector. With a strong emphasis on international collaboration and sustainability, the forum aims to drive economic and social development on a global scale. **19th January 2025**

- **Saudi Arabia Unveils \$100 Billion Mining Investment Opportunities**

According to a senior government official, Saudi Arabia is offering nearly \$100 billion in new investment opportunities in the mining sector. Khalid Al-Mudaifer, Deputy Minister of Industry and Mineral Resources, revealed that the Kingdom has already attracted investments worth around 75 billion Saudi riyals (\$20 billion) for mineral projects, including three phosphate ventures. Al-Mudaifer emphasized that Saudi Arabia's Vision 2030 economic diversification plan has made the country a highly attractive destination for investors in mining and across various sectors. The new investment opportunities span a wide range of minerals, including aluminum, iron, titanium, and metals for electric batteries and industries linked to solar and wind energy. Al-Mudaifer also noted that Saudi Arabia's updated mining strategy has led to a significant uptick in exploration activities, with 133 mining companies now established in the Kingdom, including around 100 new firms in 2024 alone. **19th January 2025**

- **Red Sea International unit bags \$71mln MEP contract for Riyadh project**

The MEP works will be carried out at iLMi Science Discovery and Innovation Centre. Red Sea International Company said its subsidiary, Fundamental Installation for Electric Work Company, has signed a contract with ALEC Saudi Arabia Engineering and Contracting to execute mechanical, electrical, and plumbing (MEP) works at the iLMi Science Discovery and Innovation Center in Mohammed Bin Salman Nonprofit City in Riyadh. The 636-day contract is valued at 266 million Saudi riyals (\$70.89 million), the company said in a statement to the Saudi Stock Exchange on Monday. The scope of work includes supply, installation, testing, commissioning, and handing over of MEP works at the centre. In addition, the contract includes deep utilities and under-slab MEP works, VT package, kitchen equipment, signage and graphics, landscaping, PV systems, and museum exhibits, among others.

The statement said that revenues and profits from the project would be realized in the first quarter of 2025. **20th January 2025**

- **Kingdom Holding confirms resumption of construction on 1,000m Jeddah Tower**

Concrete pour marks restart; the tower will house luxury residences, commercial units, and a Four Seasons hotel. Saudi-listed Kingdom Holding Company has officially restarted the construction of the Jeddah Tower, the world's tallest building at over 1,000 metres, the company said in a post on social messaging platform X. The tower would redefine Jeddah's skyline and position Saudi Arabia as a hub for architectural excellence and economic opportunity, the post said. The concrete pouring was done in the presence of top officials from King Holding, Bin Laden Group, Qilla Jeddah for Real Estate Investments, and Abraar International Company Limited. Jeddah Economic Company is managing the project in cooperation with architects Adrian Smith and Gordon Gill Architecture. The tower will house luxury residences, commercial spaces, a Four Seasons hotel, and an observation deck with views of the city and the Red Sea. **20th January 2025**

- **EOI issued for Dhul Hulaifah and Sikkah Al Hadid Joint Development Project**

Al Madinah Regional Municipality, in collaboration with the Ministry of Municipalities and Housing and the National Center for Privatization & PPP (NCP), has announced the launch of the Expression of Interest (EOI) and Request for Qualification (RFQ) phase for two Joint Development Project in Dhul Hulaifah and Sikkah Al Hadid.

The Dul Hulaifah project will develop a 30,112-square-meter government-owned site in the Dhul Hulaifah district into a mixed-use development. Strategically located just 6 km from Al Masjid an-Nabawi, the development will offer hospitality, retail, and medical facilities, leveraging its scenic surroundings, connectivity, and proximity to religious landmarks.

The Sikkah Al Hadid Joint Development Project is an 84,657-square-meter government-owned site in the Sikkah Al Hadid district, whose strategic location and flexible zoning regulations make it ideal for a multi-purpose development.

Both of these projects will be executed through a Public-Private Partnership (PPP) model; the project aims to meet the growing demand for commercial facilities and health services while catering to the diverse needs of the local community and the millions of religious visitors. The private sector will be fully responsible for designing, constructing, operating, and maintaining the mixed-use development, including:

- 4-star hotel featuring retail stores and healthcare clinics.
- Pedestrian-friendly retail spaces with shopping, dining, and leisure options.
- Outpatient clinics integrated into the retail spaces.
- Specialized medical care, diagnostic services, and a pharmacy.
- A dedicated parking area will be provided to ensure convenient access for healthcare users.

The Contract type will be Build – Own – Operate – Transfer (BOOT), and the duration of the contract is 30 years. **20th January 2025**

- **POWERCHINA Subsidiary awarded EPC Contracts for 1.75 GW Solar PV Projects**

PowerChina Guizhou Engineering Co., Ltd. announces that it has signed the EPC contracts for two photovoltaic power station projects, Al Masa'a (MAS) and Al Henakiyah 2 (AHK2) in Saudi Arabia. The Projects are part of the fifth round of solar projects under the National Renewable Energy Program (NREP), which is led and supervised by the Ministry of Energy. The Projects will have a total installed capacity of 1.75GW. The scope of work includes the design, procurement, construction, commissioning, operation, and maintenance of photovoltaic power stations and supporting ancillary projects. The MAS project is located about 1.13 kilometers east of Dharghat Town, Hail Province, Saudi Arabia, with a total installed capacity of 1,250 megawatts, and the AHK2 project is located about 36 kilometers southeast of Al Henakiyah Town, Medina Province, Saudi Arabia, with a total installed capacity of 500 megawatts. This project is the first cooperation between Guizhou Engineering Company and domestic and foreign companies such as SPIC Huanghe Hydropower Development Co. Ltd and EDF Renewables Middle East in the high-end market of the Middle East. It is reported that after the completion of the project, it will produce 4.4 billion kWh of clean electricity annually, provide green, stable, and clean energy for about 550,000 local households, and reduce 2.88 million tons of carbon dioxide emissions, helping Saudi Arabia achieve the goal of building a new national energy system that is clean, low-carbon, safe and efficient in its Vision 2030. In December 2024, The Saudi Power Procurement Company (SPPC) signed the Power Purchase Agreement (PPA) with developers. **(read more)** **20th January 2025**

- **Saudi Aramco chief tells Davos he expects additional oil demand of 1.3mln bpd this year**

Speaking at the World Economic Forum in Davos, Nasser was responding to a Reuters question on the impact of U.S. President Donald Trump's energy decisions, which could increase hydrocarbon output. DAVOS, Switzerland - Saudi oil giant Aramco's Chief Executive Amin Nasser said on Tuesday he sees the oil market as healthy and expects an additional 1.3 million barrels per day this year. Speaking at the World Economic Forum in Davos, Nasser was responding to a Reuters question on the impact of U.S. President Donald Trump's energy decisions, which could increase hydrocarbon output. **21st January 2025**

- **Elsewedy Electric awarded 110kV Cables Project in Jeddah**

Elsewedy Electric KSA – High Voltage Projects announces that it has been awarded a contract to extend 110 kV underground cables in Saudi Arabia. This project will enhance the electricity transmission infrastructure in Saudi Arabia by connecting the new Riyadh 110/13.8 kV Substation and reinforcing backup feeding for HP2 and KZM BSPs in Jeddah using 110 kV underground cables. The company stated that this renewed confidence from SEC highlights EEKSA's dedication to maintaining high standards of quality and excellence in its projects throughout the Kingdom. EEKSA continuously ensures that it is aligned with Saudi Arabia's Vision 2030, reflected in the ongoing trust from the **Saudi Electricity Company (SEC)**. **22nd January 2025**

- **KBR Awarded New Contract in Saudi Arabia**

KBR announced that it has been awarded a contract to support the sustainable production of energy resources in Saudi Arabia by contributing to the delivery of Saudi Aramco's Master Expansion Program and increasing gas handling capacity at

key regional locations. Under the contract, running through to 2028, KBR will support work to increase and maintain maximum sustainable capacity across the Shaybah field's four Gas-Oil Separation Plants (GOSPs), as well as power plant and well injection facilities – helping support the Kingdom's future energy requirements. The project prioritizes sustainability by integrating carbon-free energy alternatives, carbon capture, and gas reinjection to reduce emissions, optimizing existing equipment and GOSP plot space, and evaluating a greenfield facility to enhance resource efficiency while supporting Saudi Aramco's 2060 net-zero goals. This project underscores our commitment to delivering excellence and supporting sustainable energy generation in Saudi Arabia. KBR's presence in Saudi Arabia spans over four decades of impactful collaboration and partnership. Throughout this time, KBR has significantly advanced key sectors such as energy, infrastructure, and sustainability, consistently delivering innovative solutions that align with Saudi Arabia's ambitious Vision 2030. This enduring relationship reflects KBR's dedication to excellence and shared progress. **22nd January 2025**

- **Saudi Arabia Shortlists Six Companies for Critical Minerals Exploration Program**

In collaboration with the Ministry of Investment, Saudi Arabia's Ministry of Industry and Mineral Resources has announced the qualification of six local and international companies under the first phase of the Exploration Enablement Programme (EEP). As revealed in a post on X (formerly Twitter) by the industry and minerals ministry, this initiative is designed to accelerate the Kingdom's mining exploration efforts for critical minerals and reduce investment risks in the sector.

The six companies that qualified for the program are:

- Royal Road
- Ajlan & Bros Holding
- EV Metals Group (EVM)
- Gold & Minerals Company (GMCO)
- Ma'aden
- Amak

Key highlights of the EEP program include:

- A total license area of 4,000 square kilometres.
- Analysis of 57,000 geochemistry samples.
- An estimated total drilling depth of 440,000 metres.

The initiative reflects Saudi Arabia's commitment to expanding its mining sector, attracting investments, and advancing its position as a global leader in the supply of critical minerals. **23rd January 2025**

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