



“ **Al Jassim:**  
Signing a contract to build two tankers with the Korean Company comes within the AMPTC's strategic plans and the Board's support for fleet's development and modernization.

”



**ALNAQELAT interviews**  
**Hussein Budiya,**  
General Manager of  
the Arab Maritime Petroleum  
Transport Company (AMPTC)



**AMPTC participates in**  
**the Offshore Technology**  
**Conference (OTC)**  
**in the United States**



**Huge Gulf**  
**Investments for renewable energy**



**Green Ports...**  
**Europe emission reduction plan**  
**in the maritime transport sector**



**AMPTC**

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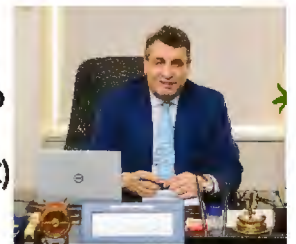


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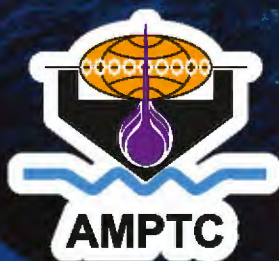
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### About ARAB MARITIME PETROLEUM TRANSPORT Company

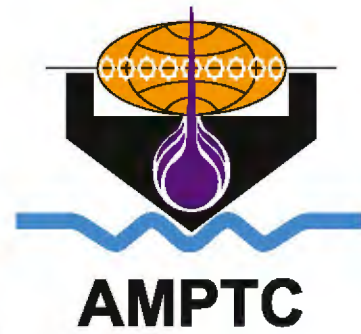
The following countries contribute to AMPTC's paid-up capital of US\$ 500 Million; the Kingdom of Saudi Arabia (15.59%), the State of Kuwait (15.48%), the State of Qatar (14.77%), the State of Libya (14.36%), the State of United Arab Emirates (14.17%), the Republic of Iraq (13.65%), the Republic of Algeria (8.02), the Kingdom of Bahrain (3.83%) and the Arab Republic of Egypt (0.14%).

AMPTC's paid-up capital has been gradually increased from US\$ 150 Million in 2008 to US\$ 500 Million in 2017 from AMPTC's own funds and returned to what it was when AMPTC was established.

AMPTC's current fleet consists of 11 tankers of different ages, types and sizes. These tankers are the Album tanker (crude oil), the two tankers Gulf Gas & Ocean Gas (liquefied petroleum gas), Sea Star, Sea Jewel, Star Energy, Sea Shell, Sea Icon, Sea Beauty, Breeze and Al Danah (clean products). AMPTC further contracted with Hyundai Shipyard to build four new tankers, which AMPTC will receive during 2024. These tankers will meet the requirements of the petroleum maritime transport markets and will replace the aging tankers in the fleet.

In order to expand its activities and diversify its revenue sources, AMPTC has undertaken a number of additional activities. Perhaps the most prominent of these is the implementation of the project of supplying and transporting liquefied gas to the Egyptian General Petroleum Corporation (EGPC) during the period 2002 to 2019 in cooperation with the Saudi Company "Aramco" and the Algerian Company "Sonatrach" as gas suppliers. AMPTC achieved financial returns that exceeded \$ 400 Million. AMPTC is always keen to strengthen its relations with the leading petroleum companies in the contributing countries and with the sister companies from OAPEC spin-offs, international companies, Arab and international financial institutions, and with shipbuilding and maintenance shipyards.

With the blessings of Their Majesties, Excellencies and Highnesses, Kings, Presidents and Princes of the member states of the Organization of Arab Petroleum Exporting Countries (OAPEC). An Agreement was signed to establish the ARAB MARITIME PETROLEUM TRANSPORT Company (AMPTC), which is based in the State of Kuwait, on the 6th of May 1972, for a period of fifty years. However, it was approved by the Extraordinary General Assembly of AMPTC in its meeting that was convened in June 2020 and the Ministerial Council of the Organization of Arab Petroleum Exporting Countries (OAPEC) in its meeting in December 2020 to extend its term for an indefinite period after the end of the current period in January 2023. The objectives and purposes of AMPTC have been determined to carry out all maritime transportation of hydrocarbon materials, such as crude oil, petroleum products and liquefied natural gas (LNG) through leasing its tankers on trips or according to time lease contracts for petroleum companies in the contributing countries, for international petroleum companies and in the petroleum maritime transport markets. AMPTC's Board of Directors has been chaired since 2005 by the Representative of the State of Kuwait, Eng. Adel Abdulaziz Al Jassim.



## Our Vision

**A leading Company that provides maritime transport of petroleum to contributing countries and global companies in accordance with the highest standards and specifications.**



## Our Mission

**To enhance competitiveness in the field of maritime transport of petroleum and optimization of human and financial resources to build and upgrade a fleet that can be capable of serving customers and satisfying petroleum maritime transport market requirements in line with international laws and legislation.**



## Our Values

- Leadership and Excellence**
- Teamwork**
- Professional Performance**



As we approach the mid-2023, I feel happy for the Company's future, and I further thank God for the way things have come to in all its aspects. This is a new stage with a new distinguished and unique leadership that moves forward to develop new strategies towards a better future dominated by many challenges and fluctuations that are difficult to predict.

On the 18<sup>th</sup> of March 2023, and as part of the AMPTC's strategic plans to develop and modernize its fleet, AMPTC signed a direct purchase contract with the Korean Company "HHI". The purpose of this direct purchase contract is to build two very large crude carriers (VLCCs) with a capacity of 91,000 cubic meters.

These tankers are designed to be powered by main twin-engine generators for the vessel. The tankers are further equipped with many energy-saving technologies to comply with global environmental requirements.

I am gratified that the project has made a self-effort for AMPTC to invest its financial returns to enter into a promising project that enhances the AMPTC's position. Moreover, this project aims to double the confidence of financing centers in AMPTC's capabilities and to classify it as a leading Company in the field of maritime transport. Not only that, in addition, AMPTC, thanks to the experience gained by its technical cadres over the years, has self-supervised the development of technical specifications for these VLCCs.

Hence, I would like to take this opportunity to thank the AMPTC's cadres, leadership and employees for their dedication and sincerity in serving the Company.

Furthermore, I would like to conclude my speech for this Issue by praising the good initiative, which was launched by AMPTC during the holy month of Ramadan. This initiative is "Iftar Sa'em" Initiative, where AMPTC provided 3,500 meals during the holy month of Ramadan. These meals were distributed throughout the holy month to reflect the religious and human values of the AMPTC's role in community service.

May Allah grant us success for what He loves and is pleased with. My trust in Allah Almighty, and then in my brothers and sisters, members of the Board of Directors and the Executive Staff, is great, and it further increases my confidence in AMPTC's future.



**Chairman of Board of Directors  
Eng. Adel Abdulaziz Al Jassim**



### **First Question: May we first introduce the honorable reader briefly with your biography?**

First, I would like to extend my sincere thanks to the Editorial Staff of "ALNAQELAT Magazine" for their congratulations and good wishes to me on the magazine's pages on my appointment as AMPTC's General Manager. Furthermore, I would like to thank them for the opportunity they gave me to express the opinion on various important points related to the AMPTC's activity and the challenges it might face on the short and medium term. In addition, to discussing AMPTC's general strategy and work mechanisms within the framework of the Company's activity.

Returning to your question about my biography. In short, I have spent a long period of my life in the world of seas, ships, vessels and combustibles transportation. After obtaining the Bachelor's degree, I graduated from the Higher Institute of Marine Sciences in Algeria, branch of the Maritime University "Malmo" in Sweden. I have worked for the Algerian Navigation Company. Then, specifically in 1986,

I joined the "Hyproc" Company, where I held all marine ranks on the largest hydrocarbons tankers, especially natural gas tankers. I worked as a "Sea Captain" on very large crude carriers (VLCCs) for thirteen years. Back then, I was thirty years old. After obtaining the Master's degree in Business Administration and Corporate Governance, I held several positions in many international marine companies,

and most of these positions were as a member of the board of directors. Then, in 2009, I was appointed as Director of the Maritime Fleet in "Hyproc" Company for combustibles' transport (Maritime Branch) of the Algerian Sonatrach complex. I held this position until 2015, when I was appointed to the position of Chief General Manager of the same Company with which we achieved significant success.

**Second Question: AMPTC has close relations with a number of leading petroleum companies in the contributing countries. In your opinion, what are the best ways to strengthen such relations, especially since you were the former President of one of these national companies?**

Here, it shall be noted that one of the reasons for establishing AMPTC, by Their Majesties the Kings and Presidents of the countries owning the Company, was the contribution to the promotion of cooperation and joint Arab action in the petroleum field. The project to establish this Company was among a series of projects that emerged from the Organization of Arab Petroleum Exporting Countries "OAPEC" with the intention for AMPTC to be OAPEC's maritime arm. Since that date, the AMPTC has built its position to become one of the leading companies in the maritime transport sector. The Company has good relations and great cooperation between it and most of the companies of the owning countries. The business was in place, especially in the eighties and nineties. The Company was further standing in the difficult circumstances experienced by most of the member states, including the blockade and war

This was all the way up to December of 2022 when, after a filtration process,

I was selected by the AMPTC Board of Directors to hold the position of AMPTC General Manager. I ask Allah for all success in the management and development of AMPTC. I further hope to move forward with AMPTC to gain a prestigious global position supported by the directives of the Board of Directors, led by His Excellency the Honorable Chairman of the Board.

that took place in the Middle East, whose effects were clear on the region.

However, to this day, AMPTC has close relations with a number of petroleum companies in the contributing countries, even if it went through some fluctuations due to various factors, but it remained committed to joint Arab work. It is working to strengthen and enhance this cooperation, especially after OAPEC Ministers' decision to extend the Company's operation term for an indefinite period, which began by 2020. In this regard, I would like to mention OAPEC's efforts, especially its endeavors to hold coordination meetings that bring together the Arab Company with its spin-offs from the Organization. This is to support and strengthen the existing partnership between companies, overcome obstacles, and create and enhance joint Arab business opportunities for which these pioneering companies were established.

On my part, in my capacity as AMPTC General Manager, I will work to strengthen the Arab partnership in the field of combustibles transportation. This is due to the fact that our countries are producers and exporters, and the fact that the Company has the

experience to work in various projects that are profitable for all parties, I am confident that the upcoming projects will embody the vision of the political leadership and the esteemed Board of Directors through successful joint Arabic cooperation.

### **Third Question: In your opinion, what are the most important factors affecting the petroleum maritime transport markets?**

As you know, the petroleum transport markets are rapidly affected by many factors. These factors are linked to one another. Since the maritime transport of petroleum and its derivatives is one of the most important elements in the combustibles trade in the world. This is due the fact that maritime transport's activity is linked to the most important commodities offered in the global market. It is further related to the energy security of the exporting and producing countries. Almost 90% of the transportation activities are overseas. This process is somewhat easy and less expensive, which makes maritime transport affected surprisingly at times and for several factors, the most important of which are:

- 1- Developments in the petroleum markets in terms of supply and demand. If the demand for petroleum increases, there will be an increase in the demand for vessels' chartering. This factor will have a wide impact on the prices of vessels' chartering.
- 2- Geopolitical events that have a

severe impact on the prices of transporting petroleum and its derivatives, especially the conflicts that arise in the producing and importing countries.

3- International legislations, vessels safety and security laws, and environmental laws issued by the World Maritime Organization. These factors have consequences for shipping rates. Add to that maritime disasters, especially the leakage of any type of combustibles. This is something that is true in the maritime transport industry. In addition, there are other influencing factors, such as piracy, especially in the well-known crossings used by tankers. In addition to the forgoing, climate changes and the risk of a sudden economic recession may have an influence on the industry. Add to this what we have witnessed in recent years from the health effects of epidemics, especially the "Corona Virus," which was able to slow down the global economy in various aspects, leading to its effects on the maritime transport markets.

**Fourth Question: In January 2023, AMPTC started a new phase of its life for an indefinite term of operation, fifty years after its establishment, during which AMPTC encountered many challenges. Moreover, it has achieved during its term, especially in the last fifteen years, a number of record and unprecedented achievements. As a former AMPTC's Board Member, what is your assessment of the past period of the Company's life and what are your expectations and aspirations for the new phase?**

Indeed, after fifty years of AMPTC's establishment, it started this year a new phase of its life by OAPEC Council of Ministers' decision. This decision was approved to extend the period for an indefinite period, and this is a correct decision.

Let me talk about the past period when AMPTC went through difficult phases, especially in the first thirty-five years, for many different reasons. Among these reasons, we mention the lack of operational opportunities for the tankers acquired by the Company to start its activity. Additionally, stagnation prevailed in the combustibles maritime transport markets, and the Company incurred huge capital losses at that time. The region was going through the circumstances of the Iran-Iraq war, followed by the Iraqi invasion of Kuwait in the eighties and nineties of the last century. These circumstances had negative repercussions on the Company's performance, as it almost ruined it. However, praise be to Allah, after that, and with the beginning of the current century, AMPTC began to restore its balance, especially in the last fifteen years, as it witnessed a gradual shift to profitability after diversifying its activities. This is especially when the activity of transporting and supplying

liquefied gas to Egyptian General Petroleum Corporation (EGPC) began in cooperation with Saudi Company "Aramco" and the Algerian Company "Sonatrach". I would like to mention that AMPTC has achieved a remarkable recovery in the last fifteen years with the support and follow-up of the esteemed Board of Directors, headed by His Excellency Eng. Adel Abdulaziz Al Jassim, AMPTC's Chairman of the Board of Directors. AMPTC has achieved remarkable achievements that enabled it to recover its capital through its own efforts, which in 2008 amounted to \$150 Million. Due to the AMPTC's successes, its capital was raised to \$500 Million by the end of 2017, and the Company was able to return the capital to what it was when it was established. I believe that the human element is the most important and fundamental element in equation for the success of any company. Therefore, I'm looking forward to supporting the work elements to create a strong and cohesive team with high efficiency and full knowledge of maritime transport affairs. This is for the team to be able to ensure the continuity of AMPTC's successful journey. Thanks to Allah that AMPTC has technical, commercial, administrative and financial cadres capable of making the Company's fleet

ready and fully prepared for sailing, led by a group of distinguished naval officers and the high qualifications of the vessels' captains. This assisted in meeting the needs and requirements of customers, especially in light of the new laws set by the International Maritime Organization and all the legislations imposed on this vital sector to ensure the security and safety of vessels and ports, as well as protecting the environment.

We, at AMPTC, work collectively and in constant coordination among the Company's leadership. Working as a team was supporting, since the team has many tasks to handle, including finding new job opportunities and setting future plans for modernization and development to increase the number of tankers and diversify their sizes and types. This is for the purpose of creating more job opportunities, especially with the companies of the contributing countries.

**Fifth Question: How do you see the future of the petroleum maritime transport markets in light of the continuing repercussions of the Russian-Ukrainian war and the new variants of the Corona virus, which are expected to remain with us for a long time, not to mention the growing global interest in climate change issues and their repercussions on the demand for petroleum and its means of transportation?**

Predicting the future of petroleum and gas transport remains a very difficult thing due to the changing events. The world has suffered greatly from the Corona epidemic. Now, thanks to Allah, we see that there is a remarkable recovery from this pandemic. This pandemic was followed by the Russian-Ukrainian crisis, which is still ongoing, and no one can know when it will end. You know the extent of the impact of this war on the global energy market and its effects on the cost of transportation. As you indicated, there is another factor affecting the transport market, which is the growing interest in climate change and environmental controls, in addition to

other factors that have a quick influence.

In addition, the new international laws that led tankers that do not comply with these costly laws to go out of service. This will inevitably reflect positively on the prices of vessels' chartering.

As I said earlier, the transportation industry for hydrocarbons will remain dominant in the transportation market, and prices may remain in a tug of war. However, AMPTC is able to meet the challenges. I believe that the future will be promising and that the maritime transport market will witness positive developments.

**Sixth Question: In your opinion, what are the most prominent strategic objectives of the Arab Maritime Oil Transport Company during the next phase?**

AMPTC's strategic objectives lie in several factors, the most important of which are:

1- Modernize and develop the fleet and expand the types and sizes of ships for the

fleet to keep pace with the market requirements in the field of petroleum maritime transport. This is in addition to making the tankers compatible with the standards and laws of the World Maritime Organization, as well as meeting all international laws and legislation, so that tankers can be exploited with a high level of performance.

2- Take care of the human element. In addition to directing AMPTC to place the human cadre, developing it and training it professionally among the priorities of the Company's work.

3- Search for job opportunities and granting priority to partnership with the Organization's spin-offs. In addition, to consolidate business relations with various global shipping companies and concluding profitable business partnerships.

4- Avoid risks as much as possible by finding time charter opportunities for most of the AMPTC's vessels.

5- Keep pace with modern technology and its smart applications in the maritime transport industry.

### **Seventh Question: Do you have a word that you would like to direct to your new colleagues in AMPTC through "Alnaqelat" magazine?**

I would like to thank all AMPTC's employees for their warm welcome, reception and full cooperation with me since I was chosen as AMPTC's General Manager. I do believe in the importance of the human element, which I consider the most important element in achieving all goals and objectives.

I wish all the AMPTC's associates to persevere, strive and compete, so that AMPTC remains a distinguishing mark among the major maritime transport companies. I further wish from the associates to put AMPTC's interest in mind above all else, because our work tasks are with nine sister Arab countries that we love and wish for them and their people all the best. Our commitment lies first with Allah Almighty, and to perform our work diligently to preserve this trust. I trust that Allah and success will be AMPTC's ally.





Eng\ Abdul Shaheed Khashan, Director of the Technical Department, participated in the activities of Offshore Technology Conference (OTC), which was held in the "Houston" City, during the period from 1-4 May.

This conference includes more than 700 companies producing various marine industries, especially the petroleum and gas industry, from all over the world.

This Conference was accompanied by an exhibition of various products of the marine industry. The Conference further included lectures and workshops related to various sectors of the petroleum and gas industry, control systems, and auxiliary industries in this field.

"NRG" stadium's halls, in the American City "Houston," witnessed most of these events. These events opened the way for holding bilateral meetings with representatives of shipping companies. In these meetings, ways of cooperation were discussed. Among these companies, there were companies specialized in the technology of iron treatment and protection from rust, companies specialized in manufacturing pumps and compressors, companies specialized in manufacturing equipment for attaching and fixing vessels, and other companies specialized in environmental protection technology.

It is worth noting that OTC was attended by representatives of the US Department of Commerce in the US Embassy and Kuwait and Qatar. They had a positive role in facilitating the mission of the delegations and facilitating transportation to and from the OTC's events.



**AMPTC participated in the annual meeting of the Technical Committee of the International Organization for the Classification of Vessels "Lloyd's Register," which was held in Dubai from 10-11 May 2023.**

**Lloyd's Register is a global professional services entity specializing in engineering and technology for the maritime industry. It is the world's first maritime classification society, established more than 260 years ago to improve vessels' safety. Lloyd's strives to achieve efficiencies in the ocean economy to enable companies to reach leading maritime performance.**

**This Organization further focuses on the most pressing global safety challenges. It works to understand the complex factors that affect maritime security and safety. During this year's meeting, the Committee discussed developments in the transport industry and important topics, on top of which is the European carbon emissions tax, which will be implemented starting in 2024. Additionally, it discussed the green finance program and its impact on the maritime sector.**



AMPTC provided 3,500 (Three Thousand and Five Hundred) iftar meals throughout the holy month of Ramadan. These meals were distributed to people in need from the poor classes, which had a good impact on them throughout the days of the blessed month of Ramadan.

This initiative came within the support of AMPTC's leadership, headed by the Chairman of the Board. The Chairman of the Board saw this initiative as a good gesture and community service that we must contribute to, because we are part of this society and we have religious and human values that urge us to do good.

Moreover, His Excellency praised those in charge of this charitable program among AMPTC's employees throughout the holy month to deliver AMPTC's charitable message to an important class of society.



The National Shipping Company of Saudi Arabia (Bahri), listed on the Saudi Stock Exchange "Tadawul", announced signing a non-binding memorandum of understanding with the Suez Canal Authority (SCA). The purpose of which is to cooperate in establishing an Egyptian Joint Stock Company for maritime transport.

Bahri stated, according to a recent statement on Saudi Stock Exchange "Tadawul", that the period of the memorandum is 6 months from the date of signing it. This period is renewable. Bahri has further indicated that the financial impact cannot be determined at this time.

SCA, an independent Egyptian public authority, handles the affairs of Suez Canal facility, which is one of the most important shipping lanes in the world. This cooperation aims to establish an Egyptian Joint Stock Company for maritime transport.



Maritime and industrial activities are part of the solution to the climate change challenge. Since water transport accounts for 90% of global trade and 5.2% of emissions, Europe aims to reduce emissions by 50% compared to 1990's levels by 2030.

### **Europe is counting on the role of Green Hydrogen to achieve the Green Deal's objectives**

Green ports will play a major role in the success of the European Green Deal as a means of transit for people, goods, and various global modes of transport.

In an effort to be the world's first emission-free zone by 2050, the European Union has developed its plan for various high-emissions sectors that contribute to climate change. Europe's Green Deal aims to cut emissions by 50% compared to 1990's levels by 2030, with the transport sector contributing to a quarter of green global warming emissions. Ports are expected to achieve a 90% reduction in transport emissions by 2050.

Seaports are one of the main areas of interest. According to the European Green Deal, seaports should become significantly less polluting.

### **Climate Action Expansion**

In order to evolve towards a climate neutral economy, a number of observers argue that the energy supply must shift to the primary use of sustainable sources. However, this transformation is not only about energy sources. An integrated approach to industry, shipping and logistics requires innovative solutions.

Therefore, plans to transform ports into sustainable ports raise several questions about how the marine activities of many countries around the world can contribute to reaching the goals of climate neutrality by 2050?

How to transform the energy supply system in order to reconcile the economy, people and climate by 2050?

### **Hydrogen Ports**

There is a great need for a robust and resilient energy system for domestic production of green energy. Hydrogen provides the answer by allowing large quantities to be transported over long distances exactly where and when consumers need them.

Furthermore, Hydrogen will allow energy to be distributed across sectors and regions. Hydrogen can further act as a renewable transportation raw material, improving system resilience and helping to decarbonize.

In order to achieve the goals of the Green Deal, which constitutes the Green Hydrogen Zone, Europe is counting on a major role. Most of this role is concentrated in the port areas of Northwest Europe and accounts for 5% of the global demand for hydrogen, through internal and external trade to contribute. It further counts on Europe to develop a strong hydrogen market in a large, direct and immediate manner in achieving the Green Deal. This is in addition to other EU transport policy objectives while enhancing the competitiveness of the European transport sector.

### **Green Deal**

The Commission has outlined a set of measures in order to achieve a more sustainable and smarter transportation. Under the European Green Deal, ports are required to follow environmentally responsible codes in order to transition to green ports, which will include measures, such as:

- A new strategy focusing on smart and sustainable transportation.
- An invitation to support the deployment of public recharge and refueling points as part of the alternative fuels infrastructure.
- A review of the Alternative Fuels Infrastructure and Network Directives (AFID) across Europe within the Transport Regulation.
- Initiatives to increase the capacity and better management of railways and inland waterways.
- A proposal for a more stringent air pollutant emissions standards for combustion engine vehicles.

### **European Green Ports**

Europe is seeking to develop sustainable ports called green ports as intermodal hubs. This will lead to improve the passenger and freight flows for low emission transport, in the context of more stringent public health standards through the following practices:

- Adopt a comprehensive sustainable port design concept that takes advantage of green building, demolition and dredging activities.

This is in addition to energy efficiency or renovated buildings, optimizing the use of land, sea and river, and improving biodiversity and the circular economy.

- Models of cooperation across many stakeholders from the EU countries.

This paves the way for the widespread deployment of innovative supply chain solutions across European ports.

- Build an integrated low-emission and production energy supplies in ports such as electricity, green hydrogen, biofuels (and power supply, storage, distribution and power systems), recharge and sustainable alternative fuels.

In addition to the foregoing, refueling the infrastructure of vessels and vehicles in ports. In addition, for other uses such as port equipment/machinery, shore power supply systems for vessels moored in port, etc.

- Demonstrate sustainability and innovation beyond energy supply and demand in ports. In particular, integration with green and smart logistics, port operations, energy-saving buildings, etc.

- Demonstrate smooth and highly efficient logistics operations for integrated maritime transport communications.

In addition, the use of digital technologies to organize cargo operations at ports, in a manner that enables efficient logistics chains.

- Clear commitments and contributions are expected across Europe to adopt innovative technological and non-technological solutions.

These solutions can be in the form of follow-up actions, for example: with support from the European Union's Connecting Europe Facility (CEF) or other funding programs.

## Renewable energy awaits huge Gulf investments... United Arab Emirates (UAE) and the Kingdom of Saudi Arabia (KSA) are in the lead



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Gulf countries have been accelerating the transition to renewable energy in recent years. This is within the framework of its efforts to meet the challenges of growing energy demand and high levels of carbon emissions. In addition to the exposure of the economies of Gulf countries from time to time to external shocks, such as the continuous fluctuation in crude prices, with their climate commitments.

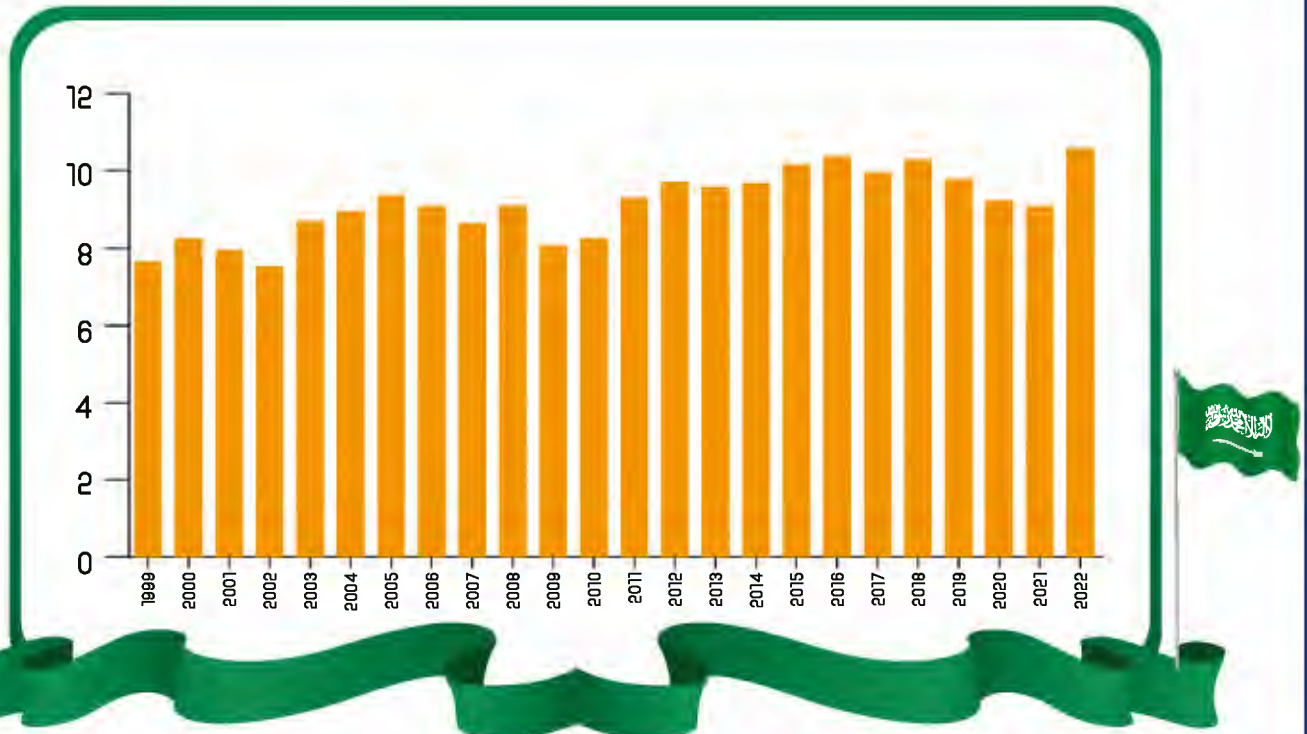
Despite the dependence of Gulf countries on the petroleum and gas industries, as they account for 30% of the world's proven petroleum reserves, and 20% of the world's proven natural gas reserves, Gulf countries (Bahrain, Kuwait, Oman, Qatar, Kingdom of Saudi Arabia and United Arab Emirates) announced new targets, or renewed their commitments to Paris Climate Agreement (Paris Accords) in the past two years.

As one of the largest sources of carbon emissions, the energy sector is strongly present in most of the decarbonization plans adopted by the countries in the region. In this regard, S&P Global Ratings Agency expects huge investments in the renewable energy sector in the Gulf over the next decade, according to the specialized website Solar Quarter.

### **United Arab Emirates and Kingdom of Saudi Arabia are leading the way**

UAE and KSA, the two largest economies in the Gulf region, continue to lead the GCC's climate efforts. By the end of 2021, Abu Dhabi and Riyadh accounted for 90% of the renewable energy capacity in the Gulf region, while UAE alone had the largest share of that percentage (70%).

The following graph, prepared by the Energy Research Unit, shows KSA's production of crude oil:



Additionally, Gulf countries have committed themselves to updating their targets in this regard as part of their efforts to reach carbon neutrality.

UAE & KSA announced their intention to continue investing in the renewable energy sector. This is with expectations that the promotion of the renewable energy sector will help achieve their climate goals.

Government-related entities have taken the lead in inviting local and international developers to bid on renewable energy projects.

However, UAE and KSA have established frameworks for partnerships between the public and private sectors. This made supporting projects an obvious option for granting funds.

As the energy transition in the region progresses in full swing, analysts expect an increase in renewable energy projects, which will likely benefit from the capital markets to provide financing. This includes an increasing number of solar energy projects.

### **Renewable energy is part of the Climate Energy Map**

Paris Climate Agreement requires all signatories to set and maintain targets, which are known as "Nationally Determined Contributions."

Despite the varying circumstances of governments, all Gulf Countries' Governments have announced their goals for carbon neutrality. They noted that those goals require full adoption of renewable energy in order to meet its climate commitments as set out in the “Nationally Determined Contributions”.

UAE and KSA reaped the largest share of investments in the field of renewable energy, according to information obtained by the Specialized Energy "Attaqa" Platform.

UAE and KSA are among the countries in the world that have announced the goals of carbon neutrality, and the road map that leads to achieving those goals.

Last year (2022), UAE raised its target to reduce greenhouse gas emissions to 31% by the end of the current decade (2030) in relation to its “Business-as-usual” scenario.

UAE has previously committed to reducing 23.5% of these emissions, compared to the level stipulated in the “Business-as-usual” scenario.

**The below design shows new solar power plants in Qatar:**

**New solar power plants in Qatar**

**Qatar implements two solar photovoltaic plants**

**The Investment cost is \$ 631.69 Million**

**Project Implementation Contractor: South Korean Samsung C&T**



**Implementation Location:**  
**Mesaieed Industrial City**  
**With a capacity of 417 megawatts**  
**Ras Laffan Industrial City:**  
**With a capacity of 458 megawatts**  
**Energy**

**The total area of the both plants: 10 square kilometers**  
**The goal of both plants by 2024 is as follows:**  
**Increase the renewable energy capacity to 1,675 gigawatts**  
**Starting to produce electricity from solar power plants**

**The production of plants contributes to reducing greenhouse gas emissions from Qatar Energy's facilities**  
**Reducing 28 million tons of carbon dioxide over the life of the project**

## **Emissions Reduction**

Under the new “Nationally Determined Contributions,” UAE will reduce greenhouse gas emissions to 208 million metric tons of carbon dioxide equivalent in 2030, compared to the 301.2 million metric tons of carbon emissions projected under the business-as-usual scenario.

The renewable energy strategy adopted by UAE places the issue of decarbonization of the energy sector at the top of its priorities, according to information obtained by the Specialized Energy “Attaqa” Platform.

Organizations, such as the International Renewable Energy Agency do not include nuclear energy in their renewable energy data set. However, UAE includes nuclear and renewable energy in its definition of clean energy.

UAE aims to reach 30% of its energy mix with clean energy by 2030, and 50% by 2050.

In 2021, KSA announced an update to its “Nationally Determined Contributions,” that it plans to reduce, avoid and eliminate annual emissions by 2030. The volume of these contributions is estimated at about 78 million metric tons. To achieve this goal, Riyadh aspires to generate approximately 50% of its electricity from renewable energy sources by 2030. Riyadh further aims to achieve carbon neutrality goals in 2060.

## **Solar Energy and the largest share**

GCC countries have used solar energy generation more than any other renewable energy technology.

As of 2021, 97% of the installed capacity for renewable energy sources in the Gulf countries will come from solar energy. This huge percentage of the exploitation of solar energy in Gulf countries is due to:

- High levels of solar brightness and increased hours during which sunlight is available.
- Availability of lands upon which solar panels can be installed.
- Harmony between production and demand.



The rates of electricity generation and consumption reach their peak during the day and in the summer.

During 2023, Al Dhafra solar power plant in Abu Dhabi is expected to be fully operational, It will be one of the largest solar power plants in the world.

When the plant starts operating by the Emirates Water and Electricity Company "WEC" and its partners, the capacity of the plant will reach 2.1 megawatts. In addition, carbon dioxide emissions will decrease by about 2.4 million tons annually.

UAE's Water and Electricity Company, the only entity authorized to purchase water and electricity in the Emirate of Abu Dhabi and abroad, announced a tender for the Al Ajban solar energy project in the Emirate of Abu Dhabi. This project will boost its existing installed capacity by an additional 1,500 megawatts.

### **Other decarbonization options**

Although solar energy is the main source of renewable energy production in most of GCC countries, some countries in the region, i.e. Bahrain, Kuwait, Kingdom of Saudi Arabia and Oman, have taken the initiative to include wind farms in their energy mix by the end of 2021.

Dumat Al-Jandal is the first wind farm in the Kingdom of Saudi Arabia. Moreover, this farm is the largest wind farm in the Gulf region, according to the Saudi Green Initiative.

The wind farm is expected to replace about one million tons of carbon dioxide annually, according to information obtained by the Specialized Energy "Attaqa".

The implementation of this project, with a capacity of 400 megawatts, contributed significantly to raising the total renewable energy capacity in the petroleum-rich country.

In addition, Riyadh is developing larger wind farm projects in Yanbu with a capacity of 700 megawatt, in Wadi Al Shamal (500 megawatt), and Al Ghat (600 megawatt).

### **Green Hydrogen**

In addition to wind energy, the Saudi Government is moving forward with green hydrogen projects, which it relies on as a source of clean electricity.

In this regard, KSA is planning to build one of the largest green hydrogen plants in the world. This plant operates with a capacity of more than 4 gigawatts of solar and wind energy. It is further expected to start operating by 2025.

The following design shows hydrogen projects in the Arab countries until the end of March 2021

U.A.E	K.S.A	Oman	Egypt	Morocco
<p>Pilot plant project in Masdar City to develop green hydrogen and sustainable fuel</p> <p>Enhance green hydrogen production in Dubai through a partnership between the Emirati Mubadala and Sanam International</p> <p>Usage of Hydrogen in vehicles operating by fuel cells</p>	<p>NEOM City project to produce green hydrogen with a capacity of 2 gigawatts</p> <p>Blue ammonia production plant in Jubail</p> <p>Usage of Hydrogen in vehicles operating by fuel cells</p>	<p>A hybrid project to produce blue hydrogen with a capacity of 400 tons per year</p> <p>A plant for the production of green hydrogen from solar energy in Duqm port with a capacity of 500 megawatts</p> <p>A project to produce green hydrogen from solar energy in Sohar port</p>	<p>Two pilot projects to produce green hydrogen in partnership with Germany's Siemens and Belgium's Demi</p>	<p>Green hydrogen production project with a capacity of 100 megawatts</p>

**Hydrogen projects in the Arab countries until the end of March 2021**

The capacity of the plant, which is part of the huge NEOM project, is expected to reach 560 tons of green hydrogen per day and 1.2 million tons of green ammonia annually.

In UAE, Masdar Renewable Energy Company, headquartered in Abu Dhabi, has entered into a strategic alliance with the French Company "Engie" for energy and utilities. This is to explore the joint development of a green hydrogen center in UAE.

Both companies are looking to develop projects with a capacity of at least 2 gigawatts by 2030. They are further looking forward to pumping investments in the region, according to information obtained by the Specialized Energy "Attaqa" Platform.

Masdar aims to increase its production capacity of renewable energy globally to at least 100 gigawatts by 2030. It further aims to become a pioneer in the field of clean energy and green hydrogen.





Admiral\ Osama Mounier Mohamed Rabie, SCA's Head, recently discussed launching a joint platform to create a space for cooperation between Arab companies and institutions operating in the maritime transport sector. In addition to the foregoing, the cooperation allows for the exchange of experiences in the areas of repair and maintenance of vessels and various maritime units, as well as the provision of logistical services and other related activities.

SCA's Head met with Dr. Ismail Abdel Ghaffar, President of the Arab Academy for Science, Technology and Maritime Transport. The meeting witnessed the discussion on the cooperation possibility to hold a joint workshop that brings together all concerned parties. This is for the purpose of studying integration in the field of vessel maintenance and construction in the Arab countries.

#### **Rabie: Concerted efforts to advance the maritime transport industry**

Admiral\ Osama Mounier Mohamed Rabie emphasized the importance of concerted efforts by all parties to the Arab maritime community. This is in order to promote the industries and activities of maritime transport in the Arab world, in order to meet the various challenges that the maritime transport industry is witnessing in the recent times.

Dr. Ismail Abdel Ghaffar expressed his aspiration to strengthen cooperation with SCA in several fields. This is because of SCA's pioneering role at the Arab, regional and global levels, in addition to SCA's accumulated experiences that enable it to play an effective role towards achieving Arab integration in the maritime transport industry.

President of the Arab Academy for Science, Technology and Maritime Transport stated that cooperation with SCA extends to include studying cooperation scientifically through the technical institutes affiliated with the Academy. In addition, to invest in cooperation to refine the expertise and develop the skills and capabilities of the students of technical schools affiliated with the (Aberantian) Authority in accordance with the requirements of the market.



Eng.\ Kamel al-Wazir, Minister of Transport, confirmed that “Tahya Misr” multi-purpose plant in Alexandria port was of the cost of EGP 7 Billion for construction work, and EGP 3 Billion for existing equipment and infrastructure. Its total cost amounted to EGP 10 Billion funded by SCA, the Port of Alexandria, and the Ports Authority.

During his inspection of “Tahya Misr” multi-purpose plant in Alexandria Port, the Minister of Transport added that the development of the maritime transport sector was of the cost of EGP 200 Billion. Additionally, he indicated that the yield is worth more than that. He further pointed out that Egypt used to pay \$ 3 Million annually for delayed vessels, due to the lack of port development and congestion. However, we have overcome this issue after developing the docks.

The Minister of Transport said that a container factory and a carton factory are being established in the back of Alexandria port. In addition, he pointed out that the ports were not affected by the exchange rate, because the country had previously contracted for the ongoing works. Additionally, these works are implemented through Egyptian companies, and most of the raw materials used in implementing the port development are made with Egyptian raw materials.

He added: Transit trade does not occupy ports or means of transportation, and the returns therefrom is large. The development of ports makes us a destination for transit trade, and all ports currently have transit. He further indicated that “Tahya Misr” multi-purpose plant in Alexandria Port was marketed through the plant's operator.

## OAPEC announces Arab Hydrogen projects' figures.. Egypt and Sultanate of Oman are in the lead



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OAPEC revealed the continuation of activities to develop Arab Hydrogen projects. It further revealed achieving this by implementing huge projects or signing new memorandums of understanding during the last quarter of the past year (2022).

OAPEC explained that some Arab countries are working on producing green hydrogen and green ammonia, while other countries are working on expanding the production of blue hydrogen or its derivatives from blue ammonia, according to information stated in OAPEC report.



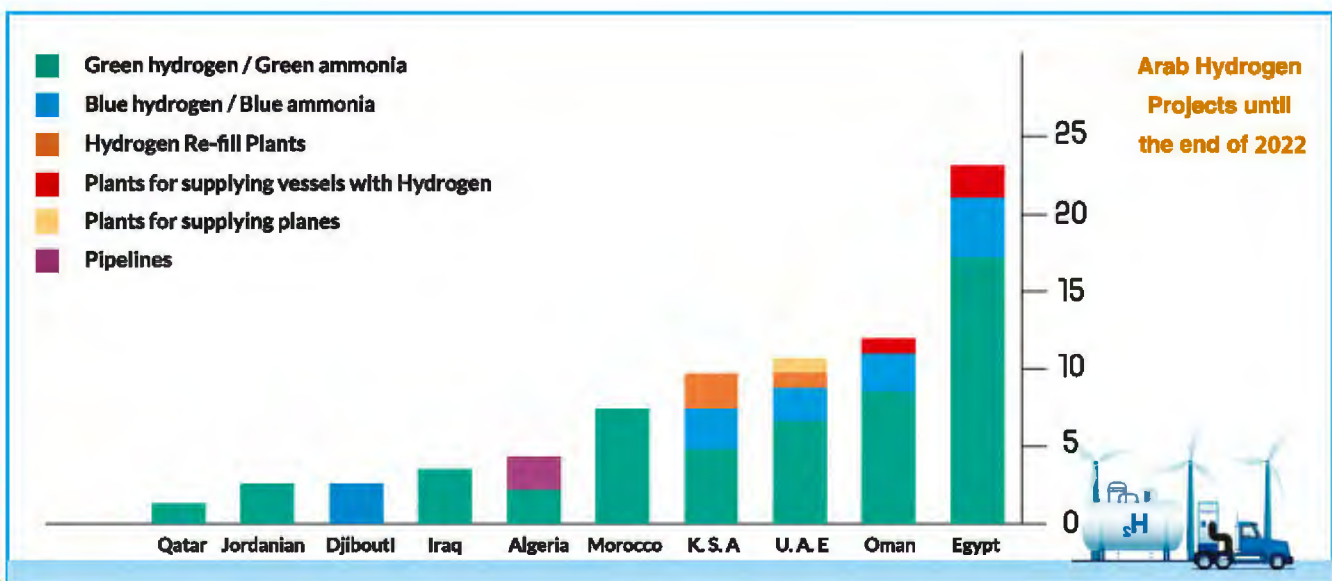
OAPEC report, which is entitled "Developments in LNG and Hydrogen during the fourth quarter of 2022," according to information obtained by the Specialized Energy "Attaqa" Platform, monitored the applications of Arab hydrogen projects in the fields of land transport (cars powered by hydrogen fuel cells), maritime transport (the use of ammonia as fuel for ships), and air transport.

The recently issued report emphasized that Arab hydrogen projects were strongly present in the global scene. This is due to the fact that several Arab countries set specific goals with time frames for hydrogen production, in addition to obtaining a share of the global market for cleaner fuels.

### Arab Hydrogen Projects

By the end of 2022, the announced outcome of hydrogen projects in the Arab countries, whether implemented or planned to be implemented, for the production, transportation and use of hydrogen in the Arab countries, has risen to about 73 projects.

Egypt was in the lead with about 23 Arab hydrogen projects. Most of these projects aim to produce green hydrogen and green ammonia, according to OAPEC report, which was prepared by Eng.\Wael Hamed Abdel Moaty.



Sultanate of Oman ranked Second, with about 11 green hydrogen and green ammonia production projects. UAE ranked Third with a total of 10 projects. These projects have varied between the production of green hydrogen, blue hydrogen, green ammonia and blue ammonia, in addition to their use in transportation applications.

The total number of announced projects in KSA is about 9 projects. Thus, KSA occupies the Fourth position in the list of Arab hydrogen projects, as it diversifies its production between green and blue hydrogen and ammonia.

Morocco, which came in Fifth position, established 7 projects, all of which are dedicated to the production of green hydrogen and green ammonia.

Algeria ranked Sixth with about 4 projects. For the first time, it included a study of the implementation of pipeline projects to transport hydrogen between Algeria and Italy, according to the report obtained by the Specialized Energy "Attaqa" Platform.

In the last positions, Mauritania came with about 3 projects, in addition to two projects in each of Djibouti and Iraq. In addition, one project in each of Qatar and Jordan.

### Distribution of Hydrogen Investments

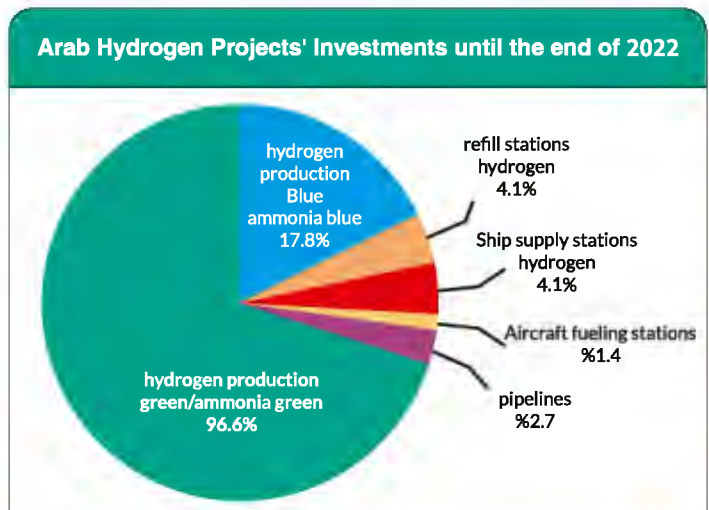
The investments of Arab hydrogen projects diversified during the past year 2022, as clean fuel production projects and their derivatives, such as ammonia, represented the vast majority of these Arab investments. Together, these investments constitute about 87.7% of the total announced projects, according to OAPEC report.

Hydrogen use in projects were represented in various transport sectors, such as land transport (vehicles operating on hydrogen fuel cells), maritime transport (use of hydrogen in the form of fuel for vessels), air transport of about 9.6% from the investments. At the same time, investment in hydrogen transportation projects accounted for the remainder percentage.

This percentage is about 2.7%, according to the report prepared by Eng. Wael Hamed Abdel Moaty.

It is noteworthy that "Irena", the International Renewable Energy Agency, had predicted, in a report issued at the end of last year, that the global hydrogen market would witness major economic, geographical and geopolitical shifts and transformations.

This is due to the rapid growth it is currently experiencing, which will lead to new alliances. Arab Hydrogen Projects' Investments until the end of



## Hydrogen Projects in Egypt

Egypt continues to develop its hydrogen production potential. For this purpose, Egypt uses various global experiences, the most recent of which was an Agreement on 27 February 2023, with Japan International Cooperation Agency, on green hydrogen projects.

### Green Hydrogen Projects in Egypt

Implementing Company	1	2	3
	British "Global Eck" 2 million tons annually	Al-Fanar Saudi Arabia 500 thousand tons annually of hydrogen and ammonia	Emirates Alcazar 230 thousand tons annually
4	5	6	7
Emirates K&K 230 thousand tons annually	Egyptian-American MEP 120 thousand tons annually of green ammonia	Indian ACME 2.2 million tons annually	British ACTs 200 thousand tons annually of hydrogen and ammonia
8	9	10	11
Norwegian Skatek Million tons per year of green ammonia	France's Total Energy and Egypt's Enara Capital 300 thousand tons annually of green ammonia	UAE's Masdar and Egypt's Hassan Allam 480 thousand tons annually	French EDF Renewables and Egyptian Zero West 350 thousand tons annually of hydrogen and ammonia
12	13	14	
Emirati Amia Power 350 thousand tons annually of green ammonia	Danish Maersk Undefined	Indian Renew Power 220 thousand tons annually	

The COP 27 Climate Summit, which was held in Sharm El-Sheikh, Egypt, last November 2022, witnessed signing 9 framework agreements out of about 23 memorandums of understanding in the field of hydrogen.



At the same time, experts call for the need to speed up the announcement of the Egyptian hydrogen strategy, in order to face the challenges of energy security. This is in addition to the need to secure future purchase contracts for green hydrogen produced in Egypt. Two proposals to implement a pipeline linking Egypt and Europe.

### Hydrogen line between Algeria and Europe

By the end of last January 2023, Algeria signed 5 memorandums of understanding with Italy. These memorandums of understanding included the construction of a pipeline to transport hydrogen from Algeria to Rome, in addition to other agreements related to the import of Algerian electricity.

The Head of Eni Italian Company announced that there is an agreement on hydrogen between Algeria and Italy. He further announced that there are permanent efforts to expand this agreement, by increasing reliance on renewable energy sources, as well as building a pipeline to transport hydrogen, because the lines carrying the gas are not completely compatible.

**1. Liquefied Petroleum Gas (LPG) Carriers**

Gas Alkhaleej	Liquefied Petroleum Gas VLGC	Sept. 2008	54 Thousands Tons	
Ocean Gas	Liquefied Petroleum Gas VLGC	Oct. 2008	54 Thousands Tons	

**2. Clean Products Carriers**

Sea Star	Clean Products LR2	July 2012	112 Thousands Tons	
Sea Jewel	Clean Products LR2	Mar. 2013	112 Thousands Tons	
Star Energy	Clean Products LR3	Sept. 2016	158 Thousands Tons	
Sea Shell	Clean Products LR3	Dec. 2016	158 Thousands Tons	
Sea Icon	Clean Products LR3	Nov. 2017	157 Thousands Tons	
Sea Beauty	Clean Products LR3	Nov. 2017	157 Thousands Tons	
Breeze	Clean Products LR3	Jan. 2018	157 Thousands Tons	
Aldana	Clean Products LR3	Mar. 2018	157 Thousands Tons	