

## **The National (UAE)**

### **UAE oilfield and marine companies land contracts topping \$350m**

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Three UAE oilfield and marine services companies have won contracts totalling more than US\$350 million (Dh1.28 billion).

Topaz Energy and Marine of Dubai said its engineering division had won a \$100m contract from GPSChemoil to build part of a fuel-oil storage terminal at the Port of Fujairah.

The work order, which is expected to take two years to complete, includes engineering for the terminal, the procurement of materials, oil tanks and other equipment, the construction and commissioning of an oil tank farm and hooking it up to existing facilities.

"GPSChemoil's ongoing investments in Fujairah are reflective of our confidence and commitment to the emirate's growth and strategic importance to the region. In executing our development plans in Fujairah we consider Topaz Engineering a key partner on account of its efficient and safe project delivery for GPSChemoil in the past," said Saif al Salami, the managing director of the privately held Fujairah National Group (FNG), an indirect shareholder in the GPSChemoil joint venture.

The Port of Fujairah, which is undergoing a major expansion, is the world's second-largest bunkering port after Singapore, providing a base for fuelling and other marine services for transoceanic shipping.

Sanjah Anand, a managing director of Chemoil's Asia and global logistics division, said the expanded terminal would have a projected storage capacity of 675,000 cubic metres.

"This allows us to be strategically positioned to better serve our customers' increasing demands due to Fujairah's central role within the wider regional and international energy markets," he said.

Separately, the Dubai shipbuilder Drydocks World announced a \$100.4m contract to build four platform supply vessels for Tidewater, a US provider of marine support services to the international offshore oil and gas industry.

Drydocks said the work boats would be built at its shipyard at Batam, Indonesia, and the first vessel would be delivered in 18 months. "Despite the global downturn, we are modifying and managing change with clear vision. We do believe that our new horizon will ensure and enhance the sustainability cycle of our business," said Khamis Juma Buamin, the chairman of the company. "This contract is recognition of Drydocks World's capabilities as a resilient shipbuilder."

Lamprell, a UAE company that has yards in Sharjah and Dubai, said it had signed a memorandum of understanding with Eurasia Drilling Company for the construction of a LeTourneau jack-up drilling rig to be used in the Caspian Sea.

The companies are negotiating a binding construction contract for the shallow-water rig, which could be propped above the water surface on extendable legs designed to rest on the sea bed.

Lamprell's previous contract to build LeTourneau rigs valued them at \$158.5m apiece.

Eurasia Drilling is the largest provider of onshore drilling services in Russia. It also operates in the Russian, Kazakh and Turkmen sectors of the Caspian Sea.