

# Korean firms take Iraqi contract

South Korean EPCs win \$6.04 billion contract to build 140,000 bpd refinery south of Baghdad

Four major South Korean construction companies have won a \$6.04 billion deal to build an oil refinery in Iraq, according to AFP. The consortium, made up of Hyundai Construction, Hyundai Engineering, GS Construction and SK Construction, won the bid from Iraq's State Company for Oil Projects (SCOP).

Under the deal, the four firms will build the plant capable of refining 140,000 barrels of crude oil per day in Karbala, about 120 kilometres south of Baghdad, Hyundai Construction and GS said in a regulatory filing. The construction will last 54 months, the two firms said, without providing a start date.

The two Hyundai subsidiaries have a combined 37.5% stake in the project, with GS claiming the same portion and SK Construction 25%. South Korean firms have stepped up efforts in recent years to tap into the oil-rich Middle East region, seeking to build and upgrade energy infrastructure and homes.



Hyundai will lead the joint venture to build a new, 140,000 bpd oil refinery in Karbala, south of Baghdad

## AS-Schneider's new gauge protector

AS-Schneider has released a new series of reliable and economical solutions to protect measuring instruments from the effects of pressure fluctuations.

The pressure inside a pipe is rarely constant, particularly in industrial applications. Static pressure increases or short-term pressure surges can frequently tamper with the plant and disrupt operations. The gauge protector sits in a forged stainless steel or brass body. The maximum set pressure is 600 bar; the maximum inlet pressure is also 600 bar for brass. and can be used at up to 80°C.

## Qatar lists MPHC on exchange

Qatar's has listed Mesaieed Petrochemical Holding Co (MPHC), a unit of the state-owned Qatar Petroleum, on its stock exchange, opening the company for trading to foreigners.

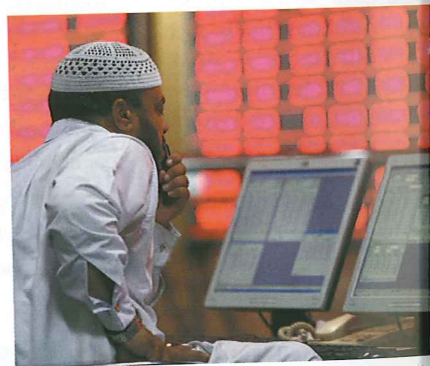
Foreigners, who make up approximately 80% of the country's population, will now be able to buy up to 15% of Mesaieed in the secondary market. Earlier this year, Mesaieed raised \$880 million on the Qatari stock market's first IPO since 2010.

MPHC holds stakes in ventures that manufacture polyethylene and other chemical products.

Qatar Petroleum will remain the majority and controlling shareholder of MPHC, and QP's involvement in MPHC's strategy and governance will remain unchanged.

Allocations to individual investors will be made in whole numbers of shares. MPHC is a Qatar

Petroleum group company which holds most of Qatar Petroleum's interests in Qatar Chemical Company I & II, and Qatar Vinyl Company.



15% of MPHC, a subsidiary of QP, can now be traded public

### IN NUMBERS

**\$880 mln** 8mln

MPHC's raised this much money in Qatar's first IPO since 2010.

The GCC produced this many tons of polypropylene in 2012.

**\$12bln**

KNPC will spend this much on contracts to upgrade its refineries.

**\$1 tln**

The Bali free trade agreement accrue this much in trade benefits