



# NEWSLETTER

A PRODUCTION OF MEMBERS NETWORKING MANAGEMENT DEPARTMENT

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EDITORIAL TEAM RESERVES THE RIGHT TO ADAPT THE TEXTS TO SPECIFY THE COORDINATE FORMAT AND IMPROVE THE QUALITY OF PUBLICATION.



## MESSAGE FROM THE CEO



**Dear OPAL Members,**

Following the joyous celebration of Eid al-Fitr, let's carry forward its spirit of unity, compassion, and renewal as we strive for continued advancement in our industry. This April, we witnessed remarkable achievements that are not just a testament to our collective efforts, but also a source of pride for the entire energy sector. From empowering Omani graduates to driving innovation and sustainability, OPAL is propelling Oman's energy sector towards a future of excellence that we can all be a part of.

**Below are the main highlights of the month:**

On the Human Capital Development (HCD) front, we celebrated the inauguration of the "Professional Banker" training program in collaboration with the Ministry of Labour. Upon successful completion, this program will equip 20 Omani graduates with essential skills for employment at Bank Dhofar. Furthermore, we collaborated with the Ministry of Education and organized a workshop for career guidance specialists. This initiative aims to align educational pathways with Oman Vision 2040 goals and promote robust HSE practices in vocational training. In addition, during the month of April and through our Energy and Minerals Sector Skills Unit (EMSSU), we launched the first skill certification exam for the HSE Advisor job role, ensuring industry-wide standards and a qualified workforce.

On the HSE front, I would like to highlight the contribution of one of the most important industry committees, OSHEMCO. This committee plays a pivotal role in developing our industry's standards and guidelines, overseeing the implementation plans, and sharing incidents and best practices. I am not exaggerating when I say that without this committee and its contribution, we won't be able to ensure the safe lives of our workforce. As such, I would like to render special thanks to every committee member. In addition, I would like to announce that during OPES, we have signed a strategic partnership with Galfar Engineering as the first subscriber to our Himaya HSE platform, reinforcing their commitment to technological advancement and enhanced safety practices. Furthermore, the

team conducted several engagements with the industry sub-committees to ensure an appropriate implementation plan is put in place for a number of our standards, specifically for Fitness to Work and Lifting Operation Management standards, in which OPAL shall soon certify medical centers for fitness to work certification and lifting equipment inspection centers delivering services to the energy sector.

We signed an important agreement with Sohar Islamic on the strategic partnerships front. The partnership promises innovative financing solutions to our members and their employees. This partnership reflects our commitment to our members to ensure we find solutions for their common issues, as many of our members struggle to finance their projects and meet their employees' banking needs.

Looking ahead and as we navigate the future, collaboration, innovation, and sustainability remain our guiding principles. Let's foster a brighter, more resilient future for Oman's energy sector, contributing significantly to national prosperity. Thank you for your dedication, passion, and continued support. Let's work together towards a sustainable and prosperous future for all.

**Warm regards,**  
**Abdulrahman Al Yahyaee**  
**Chief Executive Officer**  
**Oman Energy Association (OPAL)**

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## Congratulations

On behalf of the Board of Directors of the Oman Energy Association and OPAL members, we extend our sincere congratulations to **Dr. Aflah bin Saeed Al Hadhrami**, Vice Chairman of the OPAL Board of Directors, on his appointment as the **Managing Director of Petroleum Development Oman (PDO)** as the first Omani to hold this position since the company's inception.

This is a great historical step in the Omani energy sector, and we are proud of this great achievement, which is a milestone in the company's journey.

We wish **Dr. Aflah** all the best in his new assignment, and we are confident in his abilities and extensive experience in leading the company towards further development and prosperity.



Monday, April 15, 2024, Oman Energy Association (OPAL) organized the official induction for the first batch of the "professional banker" training for employment programs, funded by the Ministry of Labour. The program aims to enhance employment opportunities for 20 Omani graduates with bachelor's degrees. The program will be delivered by Middle East for Advanced Training Institute for a period of 6 months. Trainees will be employed directly at Bank Dhofar after successfully completing the requirements of the program.



Monday, April 22, 2024, during OPAL's participation at the Oman Petroleum & Energy Show (OPES) 2024, Oman Energy Association (OPAL) and Sohar Islamic signed a sponsorship and cooperation agreement to provide innovative financial solutions that meet the needs of OPAL members. Additionally, they agreed to collaborate in assisting OPAL members by understanding their various challenges and providing financial and technical solutions for them.



Tuesday, April 23, 2024, Oman Energy Association (OPAL) announced that Galfar Engineering & Contracting SAOG is the first company to adopt the Himaya HSE platform. Galfar's subscription represents a significant endorsement of OPAL's advanced HSE systems and underscores their commitment to embracing technological innovations for enhanced HSE practices.



We're delighted to have welcomed H.E Mohsin Alhadhrami, Undersecretary of Ministry of Energy and Minerals to the OPAL booth at the 2024 Oman Petroleum & Energy Show (OPES), where His Excellency praised OPAL's for its vital role and valuable contributions across various aspects of the energy and minerals sector.



Tuesday, April 23, 2024, Oman Energy Association (OPAL) in collaboration with the Career Guidance & Student Counseling Centre of the Ministry of Education, organized a workshop titled "Future Trends in the Oil and Gas Sector." with the participation of 36 career guidance specialists, both male and female, from different educational directorates across the sultanate. The workshop's objective was to introduce the various programs and pathways in "technical and industrial" as well as "technical and vocational" education, aligning with the goals of Oman Vision 2040. Additionally, it aimed to review health and safety practices within the vocational and technical education environment.



Wednesday, April 24, 2024, Oman Energy Association (OPAL) participated in a dialogue session titled "Building Sustainable HSE Culture in the Energy Sector" organized by the Ministry of Energy and Minerals at the Oman Petroleum and Energy Exhibition 2024. During the session, various topics were discussed, with a focus on the initiatives, opportunities and challenges in building and sustainability of health and safety culture in the sector.



Thursday, April 25, 2024, the Oman Energy Association (OPAL), through its Sector Skills Unit for Energy and Minerals (EMSSU), launched the first skill certification exam for HSE Advisor job role. These assessments are part of the association's efforts to license qualified workforce in the Sultanate of Oman. It is worth noting that the scope of the assessment will be expanded to include other positions within the energy and minerals sector.



Monday, April 29, 2024, Oman Energy Association (OPAL) conducted a workshop with representatives from Muscat Municipality to enhance and standardize health, safety, and environmental practices within Muscat Municipality projects, while also fostering collaboration to advance HSE management system development.



Oman Energy Association (OPAL) is participating in the Oman Sustainability Week (OSW) exhibition from April 29 to May 2, 2024, at the Oman Convention and Exhibition Centre. OPAL is a leading institution in sustainability by developing health, safety, and environmental standards, as well as human capital standards in the energy and minerals sector, and supporting other sectors with sustainable best practices. The exhibition aims to promote Oman's vision towards a sustainable future by highlighting the most prominent solutions and innovations that enhance sustainability in the fields of energy, water, waste management, future mobility, environmental protection, and society.



Tuesday, April 30, 2024, Oman Energy Association (OPAL) continues to welcome visitors at the exhibition accompanying Oman Sustainability Week (OSW). OPAL's goals intersect with the objectives of Oman Vision 2040 by supporting the sustainability of large, medium, and small enterprises and enhancing their standards. OPAL also oversees the creation and sustainability of employment opportunities in the energy and minerals sector through training for employment and development studies of the labor market.



Tuesday, April 30, 2024, under the patronage of the CEO of Omani Energy Association (OPAL), the National College of Automotive Technology celebrated the official opening of the Professional Skills Exhibition and Competition. The exhibition aims to showcase students' achievements in various fields related to automotive technology, as well as to honor the winners of the automotive professional skills competition, encouraging students to showcase their innovations and accomplishments in the field of automotive technology.

# 2024



## COMPASS – INVIGOUR NEW TECHNOLOGY DAY

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**Employment generation: The initiative mandates all businesses, organisations and institutions operating in the Sultanate, with at least 50 employees on their rolls, to appoint Omani HSE Advisors in their respective organisations.**

## Abdulrahman al Yahyaei

The initiative is the brainchild of the **Oman Society for Petroleum Services (OPAL)**, the umbrella grouping of energy industry businesses and stakeholder organisations in the Sultanate. It is one of several programmes supported by OPAL and backed by the Ministry of Labour, among others, to help create meaningful and rewarding career opportunities for Omanis in various economic sectors.

According to **OPAL CEO Abdulrahman al Yahyaei**, the broad outlines of the initiative were unveiled by the Ministry of Labour at a recent media briefing. It mandates all businesses, organisations and institutions operating in the Sultanate, with at least 50 employees on their rolls, to appoint Omani HSE Advisors in their respective organisations.

“We approached the Ministry with this proposal which, if suitably implemented, will not only enhance HSE compliance at the workplace, but importantly, it will pave the way for the creation of thousands of positions for qualified Omanis,” said Al Yahyaei.

“Given that only a handful of organisations currently have full-time HSE Advisors, we envision that the programme has the potential to employ as many as 8,000 Omanis over the next couple of years.”

Speaking to the Observer, Al Yahyaei said a high-level committee with representatives from a number of stakeholder bodies will oversee the delivery of this initiative. Represented on the committee are officials from the Ministry of Labour, Petroleum Development Oman (PDO) and the Public Establishment for Industrial Estates (Madayn), besides OPAL.

While preparations for the roll-out of the programme have already commenced, it will come into force only from January 1, 2022, said the official. This is to allow

for Omani candidates to acquire the requisite competencies and qualifications to offer their services as HSE Advisors, he explained.

As part of their remit, HSE Advisors will be responsible for implementing and maintaining a regimen encompassing all aspects of employee health, workplace safety and environmental integrity.

This includes the formulation of policies and measures to prevent accidents and injuries, identify and control hazards, organise fire and safety drills, promote workplace hygiene, oversee sound waste management, and ensure full compliance with environmental regulations.

In a pandemic of the Covid-19 kind, their role will also include enforcement of social distancing protocols and infection prevention.

As the Sultanate’s reference point for HSE-related National Occupational Standards (NOS), OPAL will play a key role in preparing competency programmes to qualify interested Omani candidates for careers as HSE Advisors.

Given the critical nature of the tasks that HSE Advisors will be called upon to perform, only suitably qualified candidates, duly certified by OPAL’s Sector Skills Unit, will be able to apply for these positions, Al Yahyaei stated.

The Sector Skills Unit has developed a special HSE apprenticeship programme extracted from an approved National Occupational Standard that’s suitable for all sectors.

The use of any other programme for the entry-level is just a waste of time, effort and money, Al Yahyaei noted. Thus, with effect from January 1, 2022, expatriates holding positions as HSE Advisors will have to make way for Omanis when their visas come up for renewal.

Furthermore, businesses and organisations with 50 or more employees that presently lack a dedicated HSE Adviser will be required to create these positions regardless of the nature of their operations.



Longer term, the initiative will not only support the creation of fulfilling jobs for Omanis, but will also contribute to higher standards of workplace safety and employee well-being in the Sultanate, he added.

## Reference:

Prabhu, Conrad. 16 Feb. 2021. New HSE posts to create thousands of jobs for Omanis. Oman Observer.

## OPAL NEW MEMBERS

OPAL WOULD LIKE TO WELCOME YOU TO OUR FAMILY.

We are gold to have you on board as one of our members, and we wish you succes and prosperity.

- Bahwan Projects & Telecoms LLC
- The National Detergent Co. S.A.O.G
- Badr Al Samaa Hospitals and Polyclinics LLC

# TOTALENERGIES, OQ LAUNCH \$1.6BN MARSA LNG PROJECT IN OMAN

French energy giant TotalEnergies and OQ, Oman's global integrated energy company, announced on Monday the Final Investment Decision (FID) for their ambitious Marsa LNG project. The project will be jointly established by the two companies at Sohar Port with an estimated cost of \$1.6bn. During a visit to Muscat on Sunday, Patrick Pouyanné, Chairman and CEO of TotalEnergies, met with His Majesty Sultan Haitham bin Tarik and Eng Salim bin Nasser al Aufi, Minister of Energy and Minerals, to reaffirm the long-term partnership between TotalEnergies and Oman, according to a press statement issued by TotalEnergies. On this occasion, Pouyanné and Mulham Basheer al Jarf, Chairman of OQ, announced the Final Investment Decision of the Marsa LNG project. Moreover, TotalEnergies (holding a 49% stake) and OQ Alternative Energy (holding a 51% stake) have confirmed that they are at an advanced stage of discussions to jointly develop a portfolio of up to 800MW, including the 300MWp solar project that will supply the Marsa LNG project. Integrated LNG project Through their joint company, Marsa Liquefied Natural Gas, TotalEnergies and OQ have launched the integrated Marsa LNG project. The Marsa LNG project, 80% owned by TotalEnergies and 20% owned by OQ, combines upstream gas production, downstream gas liquefaction, and renewable power generation. According to TotalEnergies' press statement, 150mn cubic feet per day of natural gas, coming from the 33.19% interest held by Marsa in the Mabrouk North-East field on onshore Block 10, will provide the required feedstock for the LNG plant. As part of the Marsa LNG project, a 1mn metric tonne per year capacity LNG liquefaction plant will be built at the Port of Sohar. The LNG production is expected to start by the first quarter of 2028 and is primarily intended to serve the marine fuel market (LNG bunkering) in the Gulf. LNG quantities not sold as bunker fuel will be offloaded by TotalEnergies (80%) and OQ (20%). Additionally, a dedicated 300MWp solar plant will be built to cover 100% of the annual power consumption of the Marsa LNG plant, allowing a significant reduction in greenhouse gas emissions. The Marsa LNG plant will be 100% electrically driven and supplied with solar power, positioning the site as one of the lowest green-



house gas emissions intensity LNG plants ever built worldwide. The main engineering, procurement, and construction (EPC) contracts have been awarded to Technip Energies for the LNG plant and to CB&I for the 165,000 m<sup>3</sup> LNG tank. First LNG bunkering hub in Middle East The ambition of the Marsa LNG project is to serve as the first LNG bunkering hub in the Middle East, showcasing an available and competitive alternative marine fuel to reduce the shipping industry's emissions. Compared to conventional marine fuel, LNG helps to cut greenhouse gas emissions by up to 23%, nitrogen oxide emissions by up to 85%, sulfur emissions by 99%, and fine particle emissions by 99%. "We are proud to open a new chapter in our history in Oman with the launch of the Marsa LNG project, together with our partner OQ, demonstrating our long-term commitment to the country. We are especially pleased to deploy the two pillars of our transition strategy, LNG and renewables, and thus support the sultanate on a new scale in the sustainable development of its energy resources," Pouyanné said. "This very innovative project illustrates our pioneer spirit and showcases the relevance of our integrated multi-energy strategy, with the ambition of being a responsible player in the energy transition. By paving the way for the next generation of very low-emission LNG plants, Marsa LNG is contributing to making gas a long-term transition energy." TotalEnergies is the world's third-largest LNG player with a global portfolio of 44mn tonnes per year in 2023, thanks to its interests in liquefaction plants in all geographies.

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## BGP OMAN MOC SIGNING CEREMONY WITH GERMAN UNIVERSITY OF TECHNOLOGIES

BGP Oman has signed a Memorandum of Cooperation (MoC) with German University of Technologies (GUT) on 27th of March 2024. The MoC was signed by BGP Oman General Manager, Mr. Zhao Jie and GUT Deputy Rector for Administration and Finances Dr. Hussain Al Salmi. MoC signing ceremony was held at the GUT premises in Muscat. MOC will help provide technical training to university students at their academic level. BGP Oil & Gas Services LLC is one of the world's leading geophysical services company, delivering a wide range of exploration services and equipment to the oil and gas industry. BGP Oil & Gas Services LLC (BGP Oman) has been established and working in the Sultanate of Oman since 2003 and has been in the core of Oil & Gas Exploration surveys carried out for major Oil & Gas Companies operating in many hydrocarbon blocks from the North to the South of the Sultanate. BGP Oman has successfully and safely executed mainly seismic and few Non-Seismic Projects. BGP, is engaged in seismic data acquisition, processing, interpretation, reservoir geophysics, borehole seismic, micro-seismic, GME and multi-client surveys, equipment manufacturing and software R&D (related with Oil & Gas Exploration). BGP is committed to fulfilling its responsibility in returning to the Sultanate of Oman in terms of economic growth, occupational training, and development of local youth. German University of Technology in Oman (GUtech), a private university owned and operated by Oman Educational Services LLC, registered in the Sultanate of Oman. GUtech, is committed to establishing and promoting education, innovation and technology best practices and entities in Oman and the wider region, thus defining the highest standards in education, research and innovation. The MoC deal will support BGP's effort to boost In-Country Value by advancing academic and vocational development and increasing the share of the oil and gas industry's wealth retained in Oman. The MoC will also pave the way for students to develop their technical expertise through placements with the company and the university will collaborate on sharing best practices in Knowledge Management. The two organizations will also work together to encourage Omani students to carry out their basic technological research, help develop conceptual and innovative ideas.



GUT has highlighted for BGP to advise on any changes or developments in the university teaching programs in line with the current Oil & Gas Industry needs. BGP will provide practical training for GUtech students according to an annual program approved by the both Parties, provides long-term on-the-job training and will organize training workshops for GUtech students. Mr. Zhao Jie highlighted that BGP is willing to support GUT students at their academic level and both parties can help address some of our key challenges in the industry. These collaborations not only give access to innovative solutions and the best technology and tools but also enable students to learn more about the needs of the Sultanate's economy and their potential employers. "This partnership is a win-win for the national oil and gas sector and Omani academia." Dr. Hussain added, this agreement reflects Muscat University's commitment to delivering a high-quality educational provision that is research basis, informed and industry led. "Having close links with the industry ensures the relevance of our programs in the long-term and a positive contribution from our graduates to meeting some of the challenges in the industry. The Parties shall consult each other with a view to finding possible ways and means to develop appropriate mechanisms for the implementation of the provisions of this MoC. Representatives of the Parties shall meet, whenever necessary, to assess progress in the implementation of the objectives of the MoC and to consider ways to ensure the optimal and most effective application of its provisions. The MoU will run for one year and has the option of extension year after. The General Manager of BGP, Mr. Zhao Jie stated that this is only the commencement of new ventures and looks forward to further cooperation with the GUT and to enhance the In Country resources to a sustainable economic growth of the Sultanate of Oman.

## GALFAR'S ORDER BOOK RISES TO RO579MN ON NEW CONTRACTS

Driven by new contract awards, Galfar Engineering & Contracting Company, the largest construction firm in Oman, has recorded significant growth in its order book, which rose to RO579mn at the end of 2023 compared to RO517mn a year ago. The order book improvement came as a result of new project awards worth RO397mn to the company during 2023, according to Galfar's yearly financial statement submitted to the Muscat Stock Exchange. Galfar generated significantly higher sales revenue during 2023 and continued to achieve positive operating results. The company's sales revenue jumped by 43.7% year-on-year during 2023 to reach RO239mn, supported by a robust order book with a positive operating profit. However, the parent company's net profit dropped to RO0.57mn in 2023 compared to RO4.63mn recorded in the previous year. The parent company continues to make 96% of Galfar's entire consolidated business. The main factors for the decline in net profit are related to non-operational reasons concerning the implementation of the new labour law, especially regarding end-of-service benefits for foreign employees, Galfar said in its report. Galfar mentioned that its subsidiary companies in Oman, which include Aspire Readymix, Aspire Projects, and Al Khalij Heavy Equipment, substantially improved their performance in 2023. The subsidiary companies' bottom line improved from a loss of RO2.94mn in 2022 to RO0.02mn in the year ended December 31, 2023. As per the company report, Galfar is determined to improve its subsidiaries and associates' performance and has put in place strategic plans and measures to overcome associated challenges to further improve the business with full support from the parent company. Future outlook Galfar expects to maintain a solid order book of over RO500mn in the future with a significant number of tenders under evaluation across a diverse array of sectors and clients. 'We reasonably expect to be successful



in a number of those projects which will ensure the stability and sustainability of our strong market position. In addition, the company continues to progress in various diversification opportunities in construction technology, energy, PPP projects, and other sectors that will provide long-term sustainability and growth opportunities for the company in the future,' Galfar said. With the announcement of numerous infrastructure projects in Oman, Galfar said it is looking ahead to 2024 with optimism, buoyed by the substantial volume of work available in Oman. The company said it views the abundance of projects as a significant opportunity for growth and expansion. Particularly crucial to Galfar's strategy is its continued emphasis on the energy sector, where it maintains a robust order book. 'As of the outset of 2024, Galfar's order book stands at an impressive value of over RO579mn, underlining its strong position in the market and its readiness to capitalise on emerging opportunities. This substantial backlog not only provides a solid foundation for the company's operations but also signifies its proactive approach to securing future growth and success in Oman's thriving construction landscape,' the company said. In its report, Galfar noted that it is committed to turnaround and improving financial performance with a continued focus on implementing the company's turnaround strategy. The company continued to explore avenues to strengthen its financial position in a challenging and highly competitive economic environment. As part of the company's turnaround strategy, measures to control expenses and improve efficiencies in project execution are pursued,' Galfar added.



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## OMAN LNG SIGNS 10-YEAR GAS SUPPLY AGREEMENT WITH TURKEY'S BOTAS PETROLEUM

Oman LNG Company announced on Friday the signing of a new sales and purchase agreement (SPA) with Turkey's Botas Petroleum Pipeline Corporation. Under the agreement, Oman LNG will supply 1mn metric tonnes per annum of liquefied natural gas (LNG) to Botas Petroleum for 10 years, starting from 2025. The agreement aims to leverage the partnership between Oman LNG and Botas, while also leveraging Oman's reputation as a reliable and trusted LNG supplier. In a statement to Oman News Agency, Hamed al Naamany, CEO of Oman LNG, said, "The sales and purchase agreement with Botas enhances our access to a new market through the offtake of 1mn tonnes of LNG per annum from Oman. Additionally, it strengthens our portfolio through Delivered Ex-Ship (DES) contracts to strategic partners located in Eurasia, a growing market." Turkey holds significant value as a major player in providing access to Central and Eastern Europe. With its strategic geographical location, Turkey serves as a vital energy hub and a bridge between Europe and Asia. The country's extensive pipeline network and well-developed infrastructure enable the efficient transportation of energy resources, including LNG, to various destinations. Not only does this agreement reinforce Oman LNG's reputation as a dependable LNG supplier, but it also sustains Oman LNG's adaptability in managing a shifting energy landscape worldwide. In a significant development, Oman LNG has signed three gas supply agreements over the last one week. On Wednesday, the company signed a major sales and purchase agreement with Shell International Trading Middle East to deliver up to 1.6mn metric tonnes per annum of LNG for a 10-year period, starting in 2025. This agreement represents a significant



milestone in the ongoing collaboration between the two entities, with Shell emerging as the largest offtaker of liquefied natural gas from Oman LNG. On Tuesday, Oman LNG signed a significant sales and purchase agreement with JERA, Japan's largest power company, committing to supply 0.8mn metric tonnes per annum of LNG over 10 years, starting in 2025. As part of its global marketing efforts, Oman LNG has secured several long-term gas supply agreements since the beginning of 2023. In March, Oman LNG finalised a sale and purchase agreement with Germany's SEFE (Secure Energy for Europe) to deliver 0.4mn metric tonnes of LNG annually to Germany. This landmark agreement signifies a milestone in the strategic energy partnership between Germany and Oman, with SEFE becoming the first German company to engage in LNG procurement from Oman.

## OQ GROUP POSTS RO970MN PROFIT FOR 2023



OQ, Oman's globally integrated energy group, reported a net profit of RO970mn for the year ended December 31, 2023, with the group's total annual revenue reaching RO13.7bn. The strong performance of OQ reflects the group's robust operational achievements across its businesses during 2023. Key drivers behind this success included increased production volumes, operational excellence across assets, and gains from divestment activities. In 2023, OQ received proceeds from the divestment of Block 60, initial public offerings (IPOs) of Abraj Energy Services and OQ Gas Network, and dividends from OMIFCO and OQ Trading. According to the group's 2023 annual report, OQ recorded increased oil and gas production from its operated blocks and joint venture assets, along with higher export prices of Oman blend crude. OQ achieved an average production of around 246,000 barrels of oil equivalent per day, totaling 89mn barrels of oil equivalent for the year 2023. Additionally, the group's refining and petrochem-

icals units processed 81mn barrels of crude in 2023. The group also observed strong performance in refinery products cracks, increased polymers and LPG throughput, and robust trading with strong gross margin performance across assets. OQ attributed this level of operational, financial, and strategic performance to the directives of the Oman Investment Authority (OIA) and the group's Board of Directors, aimed at enhancing performance and achieving targeted rates. 'The group will continue to focus on continuous improvement by controlling costs, developing commercial aspects, optimising operating expenses, and enhancing asset competitiveness. In addition, the group will champion the energy transition through carbon emission reduction and investments in renewable energy,' the OQ report said. In-Country Value OQ expressed its commitment to working alongside government efforts to enrich local markets by implementing a regulatory and legislative framework to maximise In-Country Value (ICV). The group's annual report highlighted that OQ's spending on local goods and services in 2023 surpassed RO408mn, accounting for 77% of OQ's total procurement expenditure for the year, totaling RO528mn. The ICV index reached 31.9%, demonstrating OQ's dedication to supporting local businesses. OQ places significant emphasis on ICV, focusing on enriching local markets, promoting domestic products, and supporting small and medium enterprises (SMEs). Expenditure on SMEs amounted to RO95mn, constituting 18% of the total expenditure during 2023. OQ's contributions to social investments in 2023 amounted to RO4.4mn, reflecting its commitment to serving the community across social, environmental, economic, and health dimensions. OQ places high value on human resources, achieving an 83% Omanisation rate in 2023. In the realm of health, safety, security, and the environment, the group logged 46mn work hours in 2023 without any fatalities.

# VITAMIN D DEFICIENCY AND RISK OF CARDIOVASCULAR DISEASE

Vitamin D deficiency has been associated with various cardiovascular conditions, although the exact nature of this relationship is still being researched. Vitamin D deficiency may impact heart health in several ways such as:

**Hypertension (High Blood Pressure):** There is evidence suggesting that low levels of vitamin D may be linked to an increased risk of hypertension. Vitamin D is believed to play a role in regulating blood pressure, and its deficiency might contribute to elevated blood pressure levels.

**Coronary Artery Disease (CAD):** Some studies have indicated an association between vitamin D deficiency and an increased risk of coronary artery disease. CAD is characterized by the build-up of plaque in the arteries, which can lead to heart attacks and other cardiovascular problems.

**Heart Failure:** Vitamin D deficiency has been linked to an increased risk of heart failure. Heart failure occurs when the heart is unable to

pump blood effectively, leading to symptoms such as shortness of breath, fatigue, and fluid retention.

**Arrhythmias:** Abnormal heart rhythms, known as arrhythmias, may also be influenced by vitamin D levels. While more research is needed, some studies suggest that vitamin D deficiency could contribute to arrhythmias in certain individuals.

**Inflammation and Atherosclerosis:** Vitamin D is thought to have anti-inflammatory properties, and its deficiency may contribute to increased inflammation in the body. Chronic inflammation is a risk factor for atherosclerosis, which is the hardening and narrowing of the arteries.

It's important to note that while these associations exist, vitamin D deficiency is just one of many factors that can contribute to heart disease. Other lifestyle factors such as diet, exercise, smoking, and genetics also play significant roles in cardiovascular health.



Therefore, it is important to perform regular medical check-up including vitamin D test in order to be fit and keep healthy heart.

**By Dr. Matlooba AL Zadjali**  
**Sr. Consultant Public Health Cardiovascular Disease (Heart Failure Specialist)**  
**Managing Director Heart Vascular Disease HVC Oman**

## OPAL HSE BOOKS OF STANDARDS



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Oilfield Inspection Services

### What values do you prioritize as a leader, and how do you ensure they are reflected in your organization's culture?

As a leader, I prioritize several core values that I believe are crucial for fostering a positive and productive organizational culture. Integrity ranks high on my list, as I believe in leading by example and maintaining honesty, transparency, and ethical conduct in all aspects of operations. I strive to ensure that every member of the organization feels valued, re-

spected, and empowered to contribute their unique skills and perspectives.

Another key value I prioritize is collaboration. I believe that true innovation and growth stem from diverse teams working together towards a common goal. Therefore, I encourage open communication, active listening, and a collaborative approach to problem-solving within the organization & to ensure that these values are reflected in the organization's culture, I lead by example and consistently reinforce them through both words and actions. I communicate openly about our values and expectations, and I provide regular feedback and recognition to individuals and teams who demonstrate them.

### How do you foster innovation and creativity within your team or organization?

Fostering innovation and creativity within a team or organization requires a multifaceted approach that encourages experimentation, collaboration, and a supportive environment. Here are some strategies examples: Create a Culture of Psychological Safety, Encourage Diversity, Provide Resources and Support, Lead by Example, etc...

**In today's rapidly changing business landscape, adaptability is crucial. How do you stay agile and adapt your leadership style to meet evolving challenges?**

In today's dynamic business environment, adaptability is indeed paramount for leaders to thrive. To stay agile and adjust leadership styles accordingly, several strategies can be employed for examples Continuous Learning, Flexibility, Effective Communication, Empowerment & Lead by Example.

**Worker Welfare is increasingly recognized as a crucial aspect of organizational success. How do you prioritize the well-being and safety of your team members?**

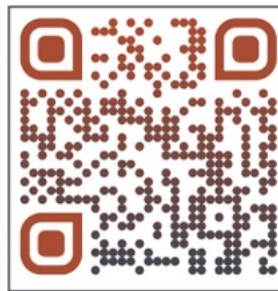
Prioritizing the well-being and safety of team members is not just a moral imperative; it's also a strategic investment in organizational success for examples Open Communication Channels, Regular Check-ins, Work-Life Balance, Training and Education, Lead by Example & Continuous Improvement.

**Interviewed by:**  
**Sama Al Zadjali**  
Events & Media Specialist  
OPAL

**Your Voice Shapes Oman's Energy Future**

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Recently, OPAL showcased its unwavering commitment to the industry by actively participating in two seminal events: **the Oman Petroleum & Energy Show (OPES) and Oman Sustainability Week (OSW)**. These platforms provided invaluable opportunities for OPAL to spotlight its members' contributions and promote sustainable energy solutions.

At OPES, OPAL leveraged its presence to highlight the diverse capabilities of its member companies. From renewable energy projects to advanced technologies in oil and gas exploration, OPAL showcased the breadth and depth of Oman's energy sector expertise. Through interactive exhibits and engaging presentations, member companies had the opportunity to network with industry leaders and potential partners, fostering collaboration and innovation.

Following OPES, OPAL continued its advocacy for sustainability at Oman Sustainability Week (OSW). By participating in the exhibition, attending the conference, and networking events, the organization underscored the importance of environmental stewardship in shaping the future of energy. OPAL emphasized the critical role of its member companies in driving the transition towards cleaner, more sustainable energy sources,

aligning with Oman's vision for a greener future.

One of OPAL's primary objectives is to promote the interests of its diverse membership base. Through strategic partnerships and advocacy efforts, the organization works tirelessly to create a conducive business environment that supports its members' growth and development. From policy advocacy to capacity building initiatives, OPAL provides a wide range of services tailored to meet the needs of its members, ensuring their continued success in an evolving industry landscape.

Moreover, OPAL facilitates knowledge sharing and collaboration among its members, fostering an ecosystem of innovation and excellence. Through training programs, industry forums, and business matchmaking services, the organization creates opportunities for its members to learn from each other, exchange best practices, and explore new business opportunities.

From small startups to multinational corporations, OPAL serves as a catalyst for growth and prosperity in Oman's energy sector. By advocating for its members' interests, promoting sustainability, and fostering collaboration, OPAL continues to drive positive change and shape the future of energy in the Sultanate.



Being the voice of the sector, OPAL's participation in key industry events like OPES and OSW underscores its commitment to promoting its members' interests and driving sustainable energy solutions. Through a range of services and initiatives, OPAL empowers its diverse membership base to thrive in a competitive and ever-changing industry landscape.

**Osama Alzadjali**  
**Communications Advisor**  
**OPAL**



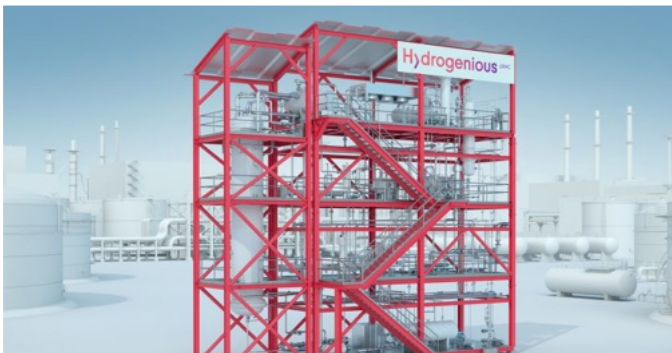
## OMAN'S BUDGET SURPLUS DROPS AS OIL & GAS REVENUE DECLINES

Oman's budget surplus shrank by more than 44% to RO207mn in the first two months of 2024, compared to the RO372mn surplus recorded in the corresponding period last year, mainly due to a decline in the sultanate's oil and gas revenues this year. The sultanate's total public revenues decreased to RO1.958bn in the January–February period this year, down 9% compared to the RO2.148bn registered in the same period of 2023, according to the Fiscal Performance Bulletin published on Monday by the Ministry of Finance. Net oil revenue decreased to RO1.102bn, a drop of 4% compared to the RO1.153bn registered over the same period in 2023, mainly due to lower crude prices compared to last year. The average price at which Oman sold its crude oil stood at \$86 per barrel for January-February period, and the average oil production stood at 1,024,000 barrels per day during the first two months of 2024. Net gas revenue dropped by a whopping 46% to RO281mn in the first two months of 2024 compared to the same period of 2023. This is attributed to a change in the procedures of collecting gas revenue. 'This decline (in net gas revenue) is due to the deduction of gas purchase and transport expenses from the total revenue collected from the Integrated Gas Company,' the Ministry of Finance bulletin noted. The government's current revenue increased by RO102mn to stand at RO573mn for the January–February period of 2024 against the RO471mn collected in the same period of 2023. 'This increase is mainly attributed to the receipt of returns from Oman Investment Authority's profits, recording approximately RO200m collected in January,' the ministry said. Slight decrease in spending Oman's total public spending for the first two months of 2024 decreased by RO25mn or 1% to RO1.751bn compared to the same period



in 2023. Of the total spending, the expenditure of civil ministries was down by RO17mn to RO1.277bn compared to RO1.294bn during the corresponding period in 2023. Development expenditure of ministries and civil units stood at RO93mn, with a spending rate of 10% of the total development expenditure allocated for 2024 (RO900mn). The total of contributions and other expenses amounted to RO231mn, comprising a surge by 75% compared to RO132mn during the same period in 2023. Subsidies for the Social Protection System and petroleum products till the end of February 2024 stood at RO93mn and RO44mn, respectively. Transfers for the loan payment item stood at RO66mn in the first two months of this year. In the wake of Oman's improving fiscal situation, S&P Global Ratings recently revised its outlook on Oman to 'positive' from 'stable'. At the same time, the rating agency affirmed its 'BB+/B' long- and short-term foreign and local currency sovereign credit ratings on the sultanate. The positive outlook reflects S&P's confidence that the Omani government's balance sheet will strengthen and the economic reform program could lead to faster-than-expected deleveraging in many state-owned enterprises, without dampening economic growth outcomes. This would strengthen the economy's resilience to adverse oil price shocks.

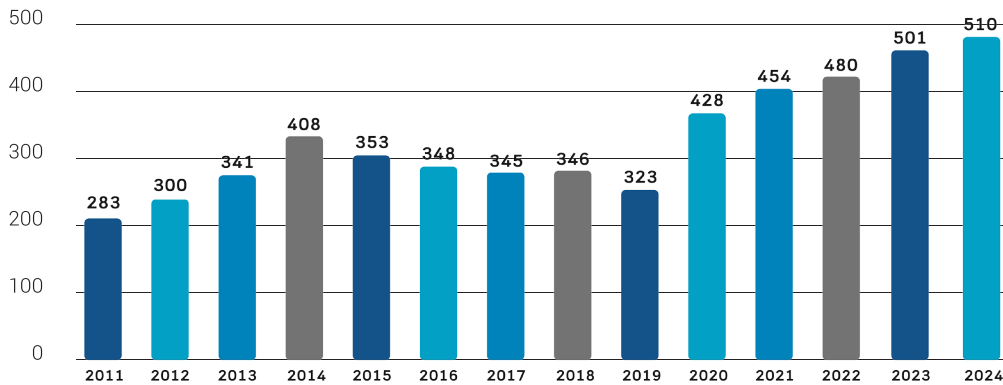
## ACME GROUP TO EXPLORE HYDROGEN VALUE CHAINS FROM OMAN TO EUROPE



ACME Group, one of the world's leading sustainable and renewable energy companies, and German pioneer in Liquid Organic Hydrogen Carriers (LOHC), Hydrogenious LOHC Technologies, have signed a Memorandum of Understanding (MoU) to collaborate on a feasibility study to explore the joint development of large-scale hydrogen supply chains from ACME's projects in Oman to supply hubs in Europe using the innovative LOHC technology. Both parties intend to extend the partnership to evaluate the hydrogen value chain from the US to Europe. Oman benefits from abundant renewable energy resources such as solar and on-shore wind while US Inflation Reduction Act offers production incentives leading to competitive hydrogen production cost.

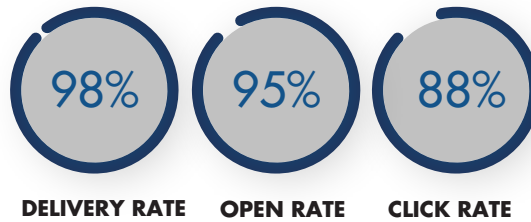
The green hydrogen produced by ACME in these projects can be stored in LOHC and transported by tanker to Europe to supply and decarbonise industrial offtakers, energy and mobility, Hydrogenious said in a press statement. Hydrogenious' LOHC technology is perfectly suited for large-scale hydrogen imports via maritime supply chains, enabling viable and cost-effective import vectors to Europe. By safely binding hydrogen to the thermal oil benzyltoluene (LOHC-BT) in a chemical process, the volatile green molecules can be efficiently stored and transported at ambient pressure and temperature using the existing liquid fuel infrastructure. "Green hydrogen is emerging as a real opportunity that can transform the global energy systems and meet the decarbonisation goals of industry and governments. While some will continue to challenge the economic and technical feasibility, we have taken conclusive decisions on our Oman project and partnering with Hydrogenious to develop efficient logistics using LOHC is the next step in delivering cost effective value proposition for our customers," Ashwani Dudeja, Group President and Director for ACME Group, said in the press statement. "As companies, ACME and Hydrogenious are at the forefront of the energy transition and share the common goal of driving global decarbonization. Our collaboration will contribute to making clean hydrogen from the MENA region and the US available to European off-takers in the mid to long term," Toralf Pohl, Chief Commercial Officer at Hydrogenious LOHC Technologies, said. He added, "Due to its inherent safety, LOHC-BT is particularly suited for handling hydrogen in ports and urban environments, as it is hardly flammable, very stable and has a competitive volumetric storage density, enabling large-scale, long-distance hydrogen value chains without hydrogen losses.

# Did You Know?



OPAL is serving currently almost 500 member companies. These companies represent tens of thousands of employees across Oman's sector, thus making OPAL the Sultanate's premier Energy & Minerals association that offers unparalleled access to the industry expertise, collaborative outreach strategies, and professional networking.

## OPAL Emailer




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