

**Overseas Market Information****UAE****Major contract signed by the UAE Firm in UK**

DP World signed a £ 400 million (Dh 2.7 billion) contract to build the first phase of a new port at London Gateway. This is the first major contract to be awarded in the £1.5 billion project, due to be built over the next 10 to 15 years. The contract is over five years, and will see the construction of the first phase of the port's quay providing three berths and over 1.2 kilometres of quay in a joint venture between Laing O'Rourke and Dredging International. The new port will eventually handle 3.5 million TEU (twenty foot equivalent units), providing a much needed increase in capacity for the UK's container terminals.

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**UAE Steel Industry growing Rapidly**

In its latest market research report, UAE Steel Industry Analysis has indicated that UAE steel industry is expected to grow by more than 200 per cent from the current levels by 2012. The UAE is one of the most promising steel markets in the GCC region, where production reached 1.7 million tonnes in 2006. A construction boom, cheap and reliable gas and energy supply besides geographical positioning are the major driving forces for the steel industry in the UAE. The report assesses the present status of the steel industry in the UAE and GCC region, and identifies investment opportunities. It says total steel production in the region reached 15.65 million tonnes in 2006, while that in the UAE touched 1.7 million tonnes and is expected to grow 235 per cent by 2012. Steel consumption in the UAE is highly influenced by the boom in construction and infrastructure development. The value of construction contracts awarded by the end of 2007 is estimated at \$ 32.8 billion (Dh 120.47 bn) as compared to \$ 16.1 bn at the end of 2005. There is a huge capacity expansion in the pipeline, which will result in economies of scale for steel producers in the country. The report added that economic growth and energy resources (oil and gas) are also helping the UAE steel industry to grow rapidly.



## Agreement on construction of a Fertilizer Complex in Uzbekistan

International Petroleum Investment Company (IPIC) of Abu Dhabi and Borealis signed a MoU with Uzbekistan's State Joint-Stock Company (Uzkimyosanoat) to conduct a feasibility study for the construction of a world-scale Fertilizer complex in Uzbekistan. Uzkimyosanoat consists of 12 chemical plants, 13 distributing companies, two engineering and scientific research institutes and a logistics company. Scheduled to start up in 2012, this would be the largest plant nutrients complex in Central Asia and would comprise Ammonia Unit and Urea Plant.

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