

# JBIC's Financing Activities in the Middle East

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Naoki Tamaki,

Chief Representative Office for the Middle East

Japan Bank for International Cooperation



# Profile

- Wholly owned by the Government of Japan
- Policy-based Financial Institution
- Supplementing private-sector financial transactions



**Name:** Japan Bank for International Cooperation(JBIC)

**Office:** 4-1, Otemachi 1-chome Chiyoda-ku, Tokyo 100-8144, Japan

**Capital:** ¥ 1,391.0billion (USD12.3billion) ※

**Outstanding Loans / Equity Participations:** ¥ 14,693.0billion (USD130.4billion)

**Outstanding Guarantees :** ¥ 2,572.3billion (USD22.8billion)

※ USD1=¥ 112.68 as of March 31, 2016

# Missions

## Natural Resources

- Promoting the overseas development and securement of resources which are important for Japan

## Business Development Overseas

- Maintaining and improving the international competitiveness of Japanese industries

## Preserving the global environment

- Promoting overseas business having the purpose of preserving the global environment, such as preventing global warming

## Financial Crisis

- Preventing disruptions to international financial order or taking appropriate measures with respect to damages caused by such disruptions

# Brief Organization Overview



**Governor**  
Akira  
Kondoh



**CEO**  
Tadashi  
Maeda



**COO**  
Nobumitsu  
Hayashi

## 4 Finance Group

**Energy and Natural Resources Finance Group**  
Global Head: Kazuhiko Amakawa

**Infrastructure and Environment Finance Group**  
Global Head: Hideo Naito

**Industry Finance Group**  
Global Head: Shigeki Kimura

**Equity Finance Group**  
Global Head: Shinji Fujino

Executive Officer for  
Europe, the Middle  
East and Africa  
Moriyuki Aida



(Based in London)

**Dubai Representative  
Office**  
(Covering Middle East)

Chief  
Representative  
Naoki Tamaki



Representative  
Ryo Kuwahara



16 Overseas Representative Offices

# JBIC's Office in the Middle East



## Representative Office in Dubai

(Located in Dubai International Financial Centre, Gate Building)

Opened in Jan 2006, and covers 16 countries (and 1 region)

### **GCC**

UAE  
Saudi Arabia  
Qatar  
Oman  
Kuwait  
Bahrain

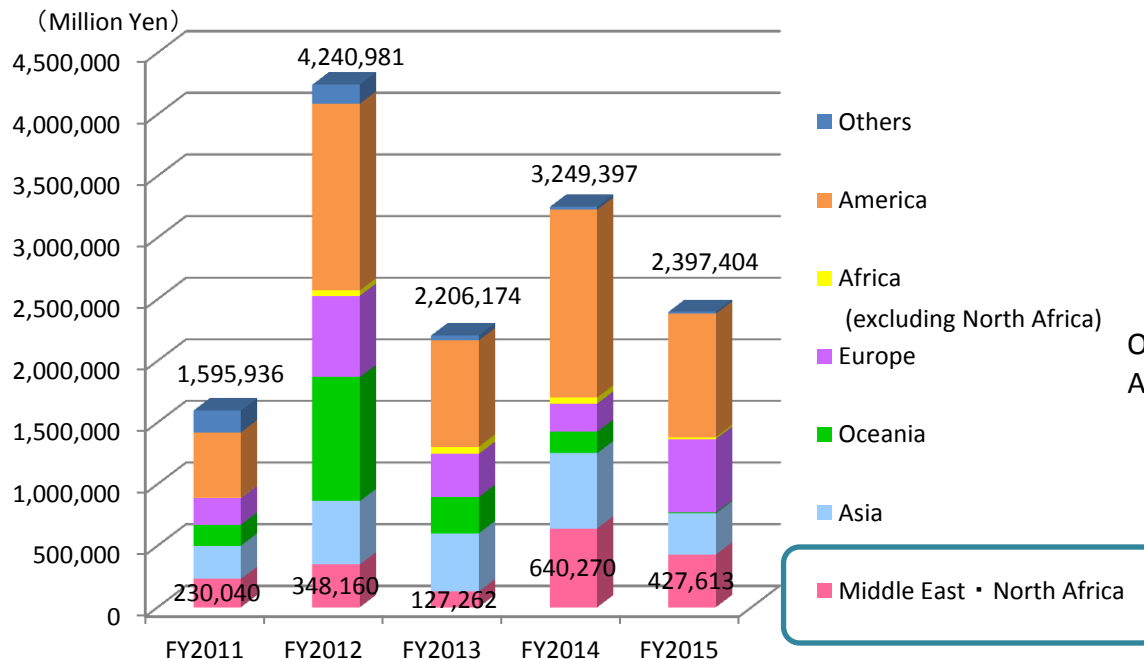


Jordan  
Iran  
Iraq  
Egypt  
Lebanon  
Syria  
Yemen  
Sudan  
Pakistan  
Afghanistan  
West Bank/Gaza

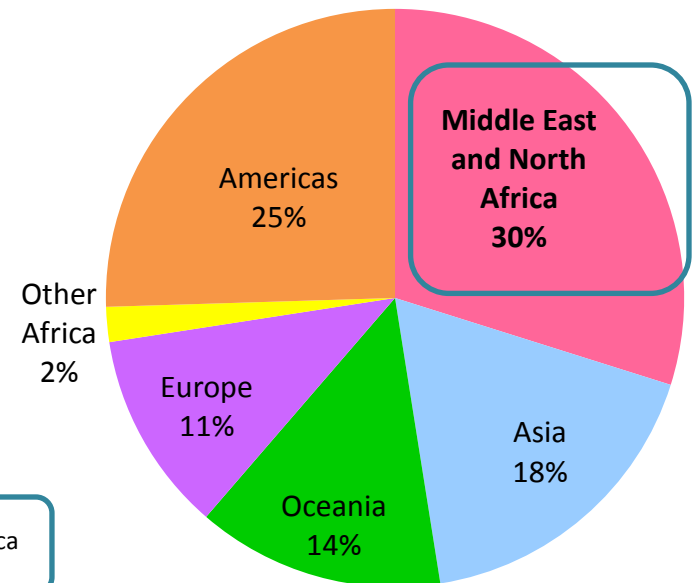
# Loans, Equity Participations and Guarantees

- FY 2015 **2,397 billion yen (equivalent to USD 21.3billion)**
- Middle East **428 billion yen (equivalent to USD 3.8 billion)**
- Cumulative commitment amounts in Middle East by Sector:
  - **Hydrocarbon Projects (USD 19.5billion)**
  - **IPP/IWPP/IWP(USD 10 .1bilion)**




Commitment Amounts in Each Fiscal Year










Percentage of Cumulative Commitment Amounts in the Region of Project Finance Deals



# Major Deals in the Middle East Region ①








| Country   | Signing              | Project   | Participated Japanese Companies  | Other Related Companies | JBIC Loan Amount (US\$ mil.) |
|---|----------------------|---|----------------------------------|-------------------------|------------------------------|
| <br>UAE | Apr-05               | Taweelah B IWPP    | Marubeni, JGC                    | ADWEA, ADWEC            | 1,243                        |
|   | Dec-07               | Fujairah F2 IWPP  | Marubeni                         | ADWEA, Engie, ADWEC     | 1,336                        |
|   | Dec-07               | ADNOC   | —                                | —                       | 2,100                        |
|   | Oct-09               | Shuweihat S2 IWPP  | Marubeni, Osaka Gas              | ADWEA, Engie, ADWEC     | 1,111                        |
|   | Nov-10               | ADNOC 2   | —                                | —                       | 2,100                        |
|   | May-11               | Shuweihat S3 IPP  | Sumitomo Corp                    | KEPCO, ADWEA            | 400                          |
|   | Oct-12               | Oilfield Concession renewal   | Abu Dhabi Oil Co.                | —                       | 150                          |
|   | Feb-13               | ADNOC 3   | —                                | —                       | 2,100                        |
|   | Jul-14               | Metito (Integrated Water Management Company)  | Mitsubishi Corp, MHI             | Metito Holdings Limited | 92 (Acquisition)             |
|   | Jan-16               | ADNOC 4   | —                                | —                       | 2,100                        |
|   | Feb-16               | Al Gharbia Pipe Company   | JFE Steel, Marubeni Itochu Steel | SENAAT                  | 111                          |
| Aug-16  | Oilfield Development | Abu Dhabi Oil Co.   | —                                | 378                     |                              |

# Major Deals in the Middle East Region ②








| Country  | Signing | Project   | Participated Japanese Companies               | Other Related Companies                           | JBIC Loan Amount (US\$ mil.) |
|--|---------|---|---|---|------------------------------|
| <br>Saudi Arabia | Mar-06  | Petro Rabigh Project          | Sumitomo Chemical                             | Saudi Aramco                                      | 2,500                        |
|  | May-06  | Sharq Expansion   | Mitsubishi Chemical, Mitsubishi Corp etc.     | SABIC   | 1,170                        |
|  | Mar-10  | Reactor Tube Manufacturing Project  | Kubota  | Tharawat Development Company                      | 10.2                         |
|  | Jun-10  | Jubail Refinery Project   | Chiyoda, IHI, Elliott Ebara, Kobe Steel, Hitz | Saudi Aramco, Total                               | 200                          |
|  | Dec-13  | Jeddah South Power Project  | MHI   | Saudi Electricity Company(SEC)                    | 183                          |
|  | Mar-15  | Petro Rabigh Phase 2 Project  | Sumitomo Chemical                             | Saudi Aramco                                      | 1,998                        |
|  | Mar-15  | MMA and PMMA Project  | Mitsubishi Rayon                              | SABIC   | 490                          |
|  | Mar-16  | Titanium Sponge Production and Sales  | Toho Titanium                                 | Advanced Metal Industries Cluster Company Limited | 2.7(bn Yen)                  |
| <br>Qatar      | Dec-05  | Qatar Gas 3 LNG Project   | Mitsui & Co                                   | QP, Conoco Philips                                | 1,000                        |
|  | Apr-07  | Mesaieed IPP                 | Marubeni                                      | QEWC, QP, Kahramaa                                | 836                          |
|  | Aug-08  | Ras Laffan C IWPP           | Mitsui & Co, Chubu Elec., Shikoku Elec.       | QEWC, Engie, QP, Kahramaa                         | 1,500                        |
|  | Dec-11  | Barzan Gas Project          | JGC   | QP, Exxon Mobil                                   | 600                          |
|  | Aug-12  | QP Samurai Bond Guarantee (GATE)  | —   | —   | 85 (bn Yen)                  |
|  | Jan-16  | Facility D IWPP   | Mitsubishi Corp, Tokyo Elec.                  | QP, QEWC, Qatar Foundation, Kahramaa              | 1,269                        |



# Major Deals in the Middle East Region ③

| Country   | Signing | Project   | Participated Japanese Companies | Other Related Companies   | JBIC Loan Amount (US\$ mil.) |
|---|---------|---|---------------------------------|---|------------------------------|
| <br>Kuwait    | Dec-13  | Azur North IWPP         | Sumitomo Corp                   | Engie, Al Sagar, KAPP, KIA, Pension Fund, MEW                   | 645                          |
| <br>Oman      | Dec-03  | Sohar Refinery Project  | JGC                             | MOF, Oman Oil Company(OOC)                                      | 262                          |
|   | Jul-04  | Highway Project between Quriyat and Sur   | —                               | —   | 80                           |
|   | Apr-05  | Sohar Urea & Chemical Industries Project  | MHI                             | Suhail Bahwan Group   | 199                          |
|   | Nov-06  | Sohar Port Expansion  | —                               | —   | 90                           |
|   | Sep-07  | Duqm Port   | —                               | —   | 396                          |
|   | Nov-11  | Sur IPP                  | Marubeni, Chubu Elec.           | QEWC, Multitech, Oman Power and Water Procurement Company(OPWP) | 697                          |
|   | Jul-13  | Al Ghubra IWP   | Sumitomo Corp                   | Malakoff, Cadagua, OPWP   | 105                          |
| <br>Bahrain | Feb-05  | Bahrain Petroleum Company   | JGC                             | BAPCO   | 155                          |
|   | Apr-06  | Al Hidd IWPP          | Sumitomo Corp                   | Engie, MEW  | 593                          |

# Major Deals in the Middle East Region ④

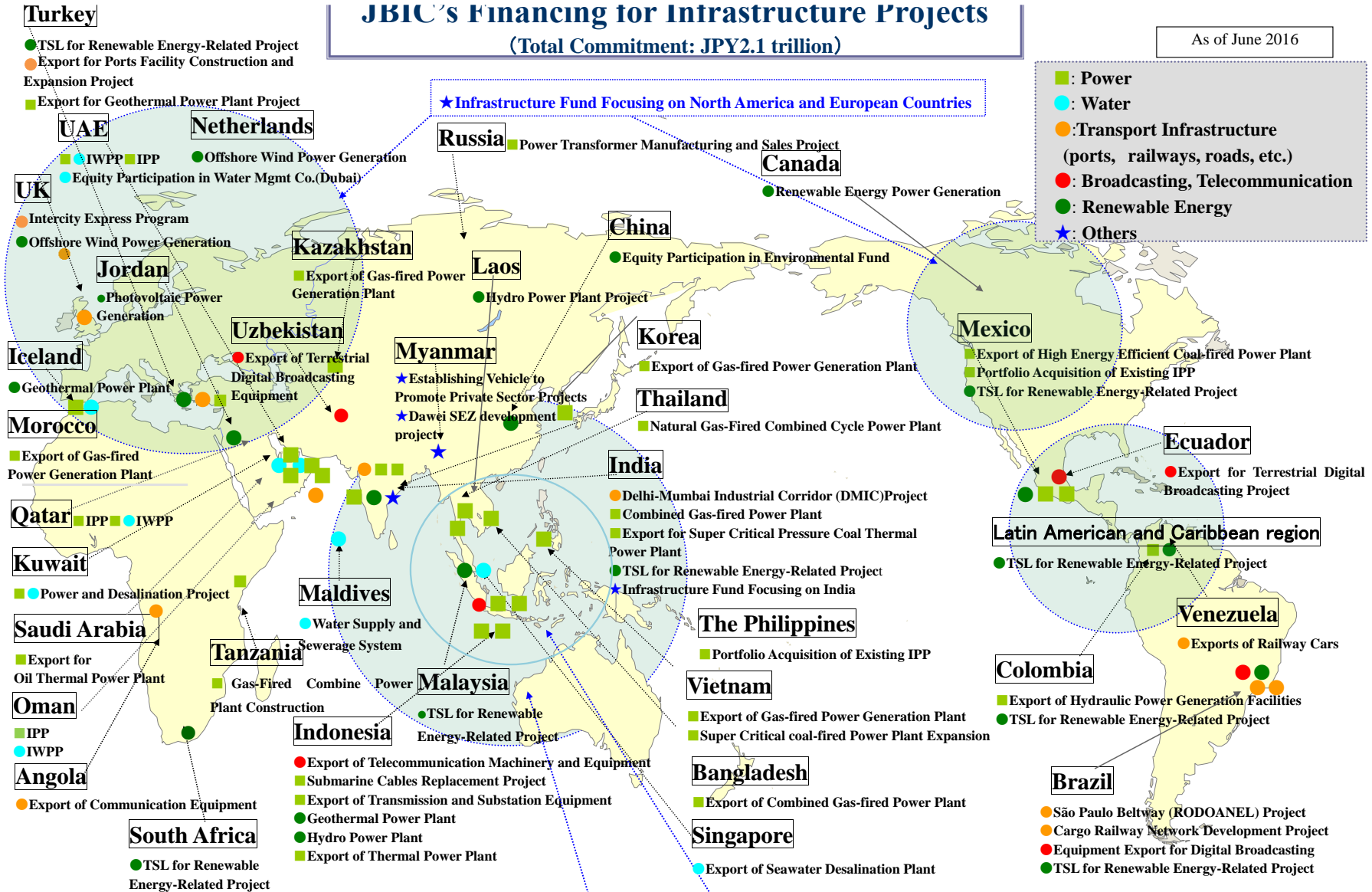
| Country  | Signing | Project                         | Participated Japanese Companies   | Other Related Companies                           | JBIC Loan Amount (US\$ mil.)  |     |
|--|---------|---------------------------------|---|---|---|-----|
| <br>Egypt  | Feb-08  | Cairo Metro (Line 2)            | Mitsubishi Corp   | National Authority for Tunnels(NAT)               | 970(mnYen)  |     |
|  | Sep-08  | Offshore Gas Development        | Toyota Tsusho   | EGAS, GANOPE                                      | 270   |     |
|  | Aug-10  | ERC Refinery Project            | <br>                    | Mitsui & Co                                       | EGPC, KALAA   | 540 |
|  | Sep-10  | Cairo Metro (Line 3)            | Mitsubishi Corp, Kinki Sharyo, Toshiba  | NAT   | 7.9(bnYen)  |     |
| <br>Jordan | Mar-07  | Amman East IPP                  | Mitsui & Co   | AES Corp., National Electric Power Company(NEPCO) | 110   |     |
|  | Jan-15  | Shams Ma'an Solar Power Project | Mitsubishi Corp   | Nebras Power, Kowar Investment Company, NEPCO     | 77  |     |
| <br>Yemen | May-08  | Yemen LNG                       | <br><br>TRADE FINANCE | JGC   | TOTAL, Hunt Oil, Yemen Gas, SK Energy, Kogas, Hyundai, Yemen Pension Fund | 120 |

# Major Projects (Infrastructure)

## JBIC's Financing for Infrastructure Projects

(Total Commitment: JPY2.1 trillion)

As of June 2016



# Implementation under low oil price

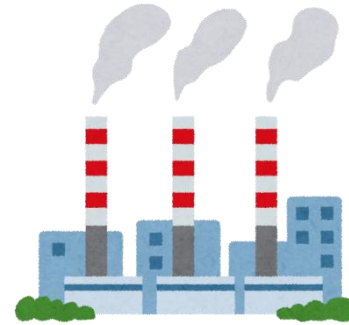
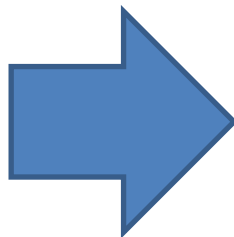
## Low Oil Price



Visions

- UAE Vision 2021  
(Abu Dhabi Vision 2030)  
(Dubai Plan 2021/2030)
- Saudi Vision 2030
- Qatar Vision 2030
- Kuwait Vision 2035
- Oman Vision 2020
- Bahrain Vision 2030

to reduce  
fiscal  
expenditure



EPC



JBIC  
&

Commercial Lenders

Finance  
(Export Loan)



Public Private Partnership  
(PPP)



JBIC  
&

Commercial Lenders

# شُكْرًا جَزِيلًا

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