
Petrofac and Hyundai clinch Saudi gas deal

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Reuters reported that Saudi Arabia's state firm Aramco has awarded on shore contracts for the Karan gas field to UK based Petrofac and South Korea's Hyundai Engineering and Construction Company Limited.

Aramco did not give details on the value of the contracts. Karan will produce 1.5 billion cubic feet per day and is key to meeting a growing gas shortage in the kingdom.

(Sourced from Reuters)

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