



Al-Farhoud ranked fifth among the 50 most influential figures in Refining and Petrochemical Industries in the Middle East

Mohammed Abdullatif Al-Farhoud joined the list of “The 50 Most Influential People in the Field of Refining and Petrochemical Industries in the Middle East”, published annually by the Foreign Refining and Petrochemicals Magazine.

When the magazine was published last December, it reported that Al-Farhoud was ranked fifth in the list because of his exceptional efforts during the year of 2016, when his position as Chief Executive Officer was in effect.

The report reviewed the positions held by Al-Farhoud since he received a Bachelor of Accounting and Economics from Kuwait University, where he joined Kuwait Petroleum Corporation in 1986 to include several positions including the Deputy Managing Director of Finance and Planning in the Foundation as well as the Chairman of the Board of Directors of Petrochemical Industries Company in March 2013, and CEO of the company since January 2016. He is also a member of the Board of Directors of the Gulf Petrochemicals and Chemicals Association (GPCA).

The report noted that in November 2017, Petrochemical Industries Company (PIC) signed a contract with Jacobs Engineering for the initial engineering design (FEED) for the construction of a polypropylene and polypropylene plant to be built in Alberta, Canada through Kuwait’s Petrochemicals Company, together with Canadian company Bambina.

Jacobs will also complete important technical works, including a project implementation plan, capital costs and budget estimates for the project, an updated construction schedule and expected start-up date, among many other items in the study expected to be completed during the fourth quarter of 2018.

According to the report, the Canadian company “Bambina” announced in May 2017 the cost of the project to be established with the Petrochemical Industries Company, which ranges from 3.8 to 4.2 billion dollars, where it is expected to consume about 22 thousand barrels per day of propane produced in the state of Alberta, which will provide an enormous amount of growth in this sector.

In addition, this project will boost the growth Kuwait’s petrochemical sector and leverage it globally.

The report also pointed out that the Petrochemical Industries Company received the Golden Award from the Royal Society for the Prevention of Accidents (ROSPA) during 2017.