



Welcome to the latest newsletter from HAT International, aimed at keeping all our customers up to date with the latest products and developments within our company, as well as some general news on what's going on in the industry. We trust you find it informative and we welcome any comments or suggestions you may have to improve the format.

If you wish to unsubscribe, simply reply at any time with 'UNSUBSCRIBE' in the subject box.

Latest Developments

Orders this month include a full set of stainless steel internals, **structured packing and demisters** for a glycol contactor column in West Africa; a set of **random pall ring packing** in carbon steel for a UK customer, and various **polypropylene packings and polypropylene & stainless steel demisters** for both the UK and Norway.

Recently completed contracts include sets of **vane demisters** for a pair of compressor scrubbers, 7 high efficiency **mesh demisters** for another middle-east

customer for similar applications, several random packing deliveries and an **activated carbon** vent adsorber canister for another middle-east client.

Joining us this month are **Rebecca White, Projects Assistant**, in our UK Operations Office in Newcastle-under-Lyme, and **Kishor Pawar** in the **Mechanical Design Drafting** team, in our Pune, India Operations office. Both offices are taking on additional floor area to cater for HAT's ongoing expansion.

Industry & Market News

West Texas Intermediate Crude Oil \$/barrel



OIL PRICE UP AGAIN
.....OPEC's decision not to increase key winter production rates sent prices higher this month. Concerns over the falling dollar underpinned the decision. US light touched USD 98/Bbl on 7 and 21 November.

Nickel 3mo Official \$/m tonne



NICKEL PRICE BUMPS
....Mid month optimism sent the Nickel price jumping to USD 34/kg before poorer growth sentiment left the metal down at USD 30/kg (22 November).



United States Dollar - Euro



EURO WINS.....The Euro appeared to be the favored major currency as the US dollar continued to slide on lower growth and interest rate forecasts, standing at USD1.00 = 0.674 Euros and 0.486 GBP (22 November).

Halliburton has inaugurated its first globally-focused Technology Centre outside North America and Europe. The facility at Pune, India is designed to facilitate global research and development across Halliburton's completion and production, and drilling and evaluation divisions.

OPEC is pumping enough oil into the market and the recent surge in crude prices has been caused by speculation, instability and other factors, according to OPEC's Secretary General. Abdalla Salem El-Badri said the 12 nation Cartel is seeking to stabilise the market by investing \$120 billion to add five million barrels per day to its current capacity in the next five years on the grounds that price volatility will hurt the interests of both producers and consumers.

The International Energy Agency's new World Energy Outlook report - 'China and India insights' - was the focus of StatoilHydro's energy seminar in Oslo on 19th November. The report's message is loud and clear - explosive growth in China and India pose the greatest energy challenges ahead. World energy demand is expected to soar 50% by 2030 compared with today. China and India will account for 40% of that demand. At the same time, climate change is expected to increase exponentially.

CHINA has begun phase one of a project that aims to mitigate large volumes of its future emissions. The Near Zero Emissions Coal (NZEC) project was arranged at the 2005 EU-China summit as

a method for reducing the impact of China's rapidly-growing economy. Phase one will include sedimentary basin mapping to assess geological storage capacity.

PETROBRAS has announced that its Tupi Field holds between 5-8b bbl of oil. This is a major find and if the upper estimate proves true then Brazil's reserves will soar by 62% from 14.4b bbl. Guilherme Estrella, Petrobras exploration and production chief, says that production could start as early as 2010, with initial rates of 100,000 bbl/d. The find contains gas and light crude, which makes it even more economically appealing, as light crude is cheaper to refine.

Prosafe has been awarded a contract by Murphy West Africa Ltd, a subsidiary of Murphy Oil Corporation, for the conversion and operation of a Floating Drilling, Production, Storage and Offloading unit (FDPSO) on the deepwater Azurite development in the Mer Profonde Sud Block offshore the Republic of the Congo. The FDPSO technology is a cost-efficient solution for drilling and producing deepwater fields.

Operator **BP** has announced a further major new gas-condensate discovery in the Shah Deniz field in the Caspian Sea, in which StatoilHydro has a 25.5% stake. Gas condensate was encountered in the main target horizons extending the field to the south.

News items courtesy www.the-eic.com and www.tcetoday.com

Feature

INCOTERMS – Definitions & Table

When negotiating an international sales contract, both parties need to pay as much attention to the terms of sale as to the sales price. To make it as clear as possible, an international set of trade terms (INCOTERMS) has been adopted by most countries that defines exactly the responsibilities and risks of both the buyer and seller including while the merchandise is in transit. The following definitions summarize the responsibilities of both the buyer and seller for each of the current 13 INCOTERMS. In addition, a summary for each term is included on the chart following.

No Carriage Paid

EXW - Ex-Works, named place where shipment is available to the buyer, not loaded.
The seller will not contract for any transportation.

International Carriage NOT PAID by Seller

FCA - Free Carrier, unloaded at the seller's dock OR a named place where shipment is available to the international carrier or agent, not loaded.
This term can be used for any mode of transport.

FAS - Free Alongside Ship, named ocean port of shipment.
Ocean shipments that are NOT containerized.

FOB - Free On Board vessel, named ocean port of shipment.
This term is used for ocean shipments only where it is important that the goods pass the ship's rail.

International Carriage PAID by the Seller

CFR - Cost and Freight, Named ocean port of destination.
This term is used for ocean shipments that are not containerized.

CIF - Cost, Insurance and Freight, named ocean port of destination.
This term is used for ocean shipments that are not containerized.

CPT - Carriage Paid To, named place or port of destination.
This term is used for air or ocean containerized and roll-on roll-off shipments.

CIP - Carriage and Insurance Paid To, named place or port of destination.
This term is used for air or ocean containerized and roll-on roll-off shipments.

Arrival At Stated Destination

DAF - Delivered At Frontier, named place of destination, by land, not unloaded.
This term is used for any mode of transportation but must be delivered by land.

DES - Delivered Ex-Ship, named port of destination, not unloaded.
This term is used for ocean shipments only.

DEQ - Delivered Ex-Quay, named port of destination, unloaded, not cleared.
This term is used for ocean shipments only.

DDU - Delivered Duty Unpaid, named place of destination, not unloaded, not cleared.
This term is used for any mode of transportation.

DDP - Delivered Duty Paid, named place of destination, not unloaded, cleared.
This term is used for any mode of transportation.

INCOTERMS 2000

Chart of Responsibility

	EXW	FCA	FAS	FOB	CFR	CIF	CPT	CIP	DAF	DES	DEQ	DDU	DDP
SERVICES	Ex Works (named place)	Free Carrier* (Seller's premises or named place)	Free Alongside Ship (named port of shipment)	Free Onboard Vessel (named port of shipment)	Cost & Freight (named port of destination)	Cost Insurance & Freight (named port of destination)	Carriage Paid To (named place of destination)	Carriage Insurance Paid To (named place of destination)	Delivered At Frontier (named place)	Delivered Ex Ship (named port of destination)	Delivered Ex Quay Duty Unpaid (named port of destination)	Delivered Duty Unpaid (named place)	Delivered Duty Paid (named place)
Warehouse Storage	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Warehouse Labour	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Export Packing	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Loading Charges	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Inland Freight	Buyer	Buyer/Seller*	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Terminal Charges	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Forwarder's Fees	Buyer	Buyer	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Loading On Vessel	Buyer	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Ocean/Air Freight	Buyer	Buyer	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Charges On Arrival At Destination	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller	Seller	Buyer	Buyer	Seller	Seller	Seller
Duty, Taxes & Customs Clearance	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller
Delivery To Destination	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller	Seller