

South Korea calls for successful replenishment of Green Climate Fund

South Korea on Tuesday called for a successful replenishment of the UN Green Climate Fund.

The fund — launched in 2010 — aims to channel money from industrialized nations to developing countries to help them tackle climate change-related problems, Yonhap wrote.

each year till 2030 to implement the landmark Paris climate agreement, citing a recent joint report by the UN, the World Bank and the Organization for Economic Cooperation and Development.

The 2015 Paris agreement is meant to combat climate change and to accel-



GREEN CLIMATE FUND

YONHAP

The fund has so far received \$7 billion from about 40 countries, including South Korea and the United States. South Korea contributed \$100 million to the fund.

"The expansion of public finances and a successful replenishment of the GCF are crucial," Kim Hoo-jeong, deputy minister for international affairs at the Ministry of Economy and Finance, said in a speech in a climate conference at a hotel in the western port city of Incheon, where the fund is headquartered.

South Korea has recently announced that it will contribute \$200 million for this first round of the replenishment of the fund.

The fund is set to open a two-day pledging conference on Oct. 24 in Paris for its first replenishment.

In July, Yannick Glemarec, executive director of the Green Climate Fund, said he expects the replenishment to be successful because Germany and Norway have announced they will double their contributions to the fund.

Kim said \$6.9 trillion of climate infrastructure investment is needed

erate the action and investment needed for a sustainable low carbon future.

In 2015, South Korea pledged to cut greenhouse gas emissions by 37 percent by 2030 from 850.6 million tons of carbon dioxide equivalents, an amount Seoul says it would reach if it lets business run as usual.

Kim said public finances must be utilized as a catalyst in attracting private investment as many of the climate response projects are low-return and high-risk projects that have difficulty bringing in private investments.

"We expect the GCF to play an innovative role in encouraging private participation and the shift toward a paradigm of a low-carbon economy," he said.

In July, the fund approved \$267 million in funding for 10 new projects in developing countries to help them deal with climate change.

The 10 new project approvals bring the Green Climate Fund's portfolio to a total of 111 projects, committing around \$5.2 billion of the fund's resources to climate action in 99 developing countries.

Africa's mineral wealth may just have to stay in the ground to protect a changing climate

As a result of climate change, resource extraction industries in Africa will be impacted by asset stranding, researchers said.

"Stranding implies that several natural assets are going to become commercially unviable around the world as a result of climate change and the inability of countries to exploit them," said Vanessa Ushie, manager of the policy analysis division at the African Natural Resources Centre of the African Development Bank (AfDB), which supports African countries to leverage their natural resources for sustainable development.

Ushie told IPS stranding is an increasingly important policy issue that African countries should consider because they are highly dependent on natural resources, with an average 70 percent of their exports being minerals.

As the continent struggles to reach its Sustainable Development Goals (SDGs), a set of global goals identified by the United Nations to end poverty and inequality among member states, a wealth of natural resources that could be used for Africa's development remain largely untapped.

Some 30 percent of the world's mineral reserves including platinum, gold, diamonds and coal are found in Africa, yet the continent still has high levels of poverty.

Africa also has 10 percent of the world's oil reserves and eight percent of natural gas, according to the African Development Bank.

Climate change is threatening the exploitation of these resources and more importantly of the non-renewable energy sources; coal, oil and gas.

As a result of the impact of climate change, Africa has difficult options when it comes to its mineral resources, researchers said. Can it keep the resources in the ground and risk economic stagnation or find profitability in clean energy sources?

"We are aware of the Paris Agreement and the commitment of African countries, just like their global counterparts, to reduce carbon emissions in order to meet the target of keeping global warming below 2°C," Ushie said. "With that warming target, it is clear that certain minerals will have to be left below the ground especially those that emit the highest carbon into the atmosphere."

The AfDB said "stranded assets" have in recent years attracted a lot of interest, as climate-driven changes justify a shift to low-carbon development in the natural resources sector. More than 185 coun-

tries have agreed to leave two-thirds of proven fossil fuels in the ground to meet the Paris Agreement climate target.

In 2017, the International Energy Agency warned that oil and gas assets worth \$1.3 trillion could be left stranded by 2050, if the fossil fuel industry does not adapt to greener climate policies.

covery of a large "gas condensate" in South Africa. The gas condensate — effectively a liquid form of natural gas — is a more prized than crude oil.

In Kenya, British oil company Tullow Oil projected 2024 as the earliest likely date by which the country can expect gains from its Turkana oil. Vast oil reserves have also been discovered in Uganda.



BUSANI BAFANA/IPS

The extraction of natural resources across Africa, including minerals like gold, is being affected by a changing climate.

Speaking at the end of the UN Climate Action Summit recently, Nobel Peace Prize laureate and former president of Ireland, Mary Robinson, said world leaders should act on the outrage of millions of people around the world who marched against climate change and calling for an end to the use of fossil fuels.

But many African countries are extracting coal, gas and oil with new discoveries, signaling future fortunes that could be difficult to forfeit.

In 2019, French oil firm Total made public its dis-

For the African continent, a latecomer to the fossil fuel boom, arguments for asset stranding could influence development gains and also interrupt economic growth.

Ushie said some assets will be stranded due to changes in markets and investment flows, as global extractive companies and investors adjust their portfolios to meet new, low-carbon regulations. Other extractive assets are at risk due to changing consumer demand, such as the growing use of solar energy and electric vehicles in developed countries.

1398.4190
Second Announcement

Call for public tender (First/Second publish) Two-Stages (semi compressed) tender

Subject of Tender: Drill pipe & rotary slips

Tender descriptions:	Registration No. through national electronic tendering system	Tender No. / Indent No.	Estimated value (Rial/Euro)
National Iranian Drilling Company	3,216,000	Tender No.: FP/17-98/121 Indent No.: 48-22-9822002	333,075,543,600

Qualitative evaluation of tenderers

Method

- Based on minimum scoring (50) made in award criterion reflected in the tenderers pre-qualification forms.
- Applicants who have more than 4 in process contracts with NIDC are not allowed to participate in this tender.
- Applicants which have more than 2 in process contracts with NIDC in similar subject (exclusively same subject) are not allowed to participate in another tender

Purchasing & Submitting

The distribution of the documents will be started one day after the publishing of second advertisement and ended on the following tenth day thereof.

Tender Document Distribution by Company	Distribution Place	Submitting Method
National Iranian Drilling Company	Hall No.:113, 1 st floor, Foreign Procurement Dept., National Iranian Drilling Company, Airport square, Ahwaz, IRAN	Submitting one original Bank Fund Receipt in the amount of 510,000 Iranian Rials under account number 400111400420491 (Shaba No. IR 5201000400111400420491) in name of "NIDC Incomes Centralized Fund" issued by I.R. of Iran Central Bank.
		Submitting format Request for the purpose of receiving Tender Documents.

Documents Receiving Method	Closing date	Address
National Iranian Drilling Company	14 Days after the last time of Purchasing.	Hall No. 107, 1 st floor, Tender Committee, Operation building, National Iranian Drilling Company, Airport square, Ahwaz, IRAN.
		Tel: +98-61-34148580 +98-61-34148569

Tender Guarantee

Value of guarantee	Type of guarantee	Duration of credit & quotation
8,630,000,000 Rial / 71,598 Euro	Bank guarantees or guarantees issued by non-bank institutions that obtain activity license from the central bank of the Islamic Republic of Iran.	Tender Guarantee and quotation should be valid for 90 days and extendable maximum for one time in initial validity duration.
	Submitting one original Bank Fund Receipt under account number 4001114006376636 (Shaba No. IR 35010004001114006376636) in name of "NIDC saving account" by the central bank of Islamic Republic of Iran.	

(Foreign Procurement Dept.)
www.nidc.ir http://sapp.ir/nidc_pr

1398.4074
Second Announcement

Call for public tender (First/Second publish) One Stages tender

Subject of Tender:	Description
FP/17-98/119	HYDRAULIC RAISING CYLINDER (3-STAGE)
FP/17-98/120	SWIVEL FOR USE ON DRILLING RIG ACCORDING TO API SPEC 8A

Tender descriptions:

The Tender holder	Registration No. through national electronic tendering system	Tender No. / Indent No.	Estimated value (Rial)
National Iranian Drilling Company	3,215,607	Tender No.: FP/17-98/119 Indent No.: 43-22-9801548006	11,160,000,000
		Tender No.: FP/09-98/120 Indent No.: 43-22-9801548007	6,200,000,000

Qualitative evaluation of tenderers

Method

- Qualification process will be done in plain mode in offers opening session according to presentation of valid practice certificate/legal documents (certificate of corporation/supply announcement up to latest changes) which should be related to tender subject.
- Applicants which have more than 4 in process contracts with NIDC are not allowed to participate in this tender
- Applicants which have more than 2 in process contracts with NIDC in similar subject (exclusively same subject) are not allowed to participate in another tender

Purchasing & Submitting

The distribution of the documents will be started one day after the publishing of second advertisement and ended on the following tenth day thereof (closing date 1398/07/24 - Oct 16, 2019)

Tender Document Distribution by Company	Distribution Place	Submitting Method
National Iranian Drilling Company	Hall No.:113, 1 st floor, Foreign Procurement Dept., National Iranian Drilling Company, Airport square, Ahwaz, IRAN 061-34148556-06134148515	Submitting one original Bank Fund Receipt in the amount of 510,000 Iranian Rials under account number 400111400420491 (Shaba No. IR 5201000400111400420491) in name of "NIDC Incomes Centralized Fund" issued by I.R. of Iran Central Bank.
	Room No. 431, 4 th floor, Oil central building No.8, Yaghma alley, Jomhori Islami st., Tehran - Iran	Submitting format Request for the purpose of receiving Tender Documents.

Documents Receiving Method	Closing date	Address
National Iranian Drilling Company	35 Days after the last time of Purchasing. (closing date 1398/08/28 - Nov 19, 2019)	Hall No. 107, 1 st floor, Tender Committee, Operation building, National Iranian Drilling Company, Airport square, Ahwaz, IRAN.
	The envelopes will be opened on Nov 20, 2019 (1398/09/29)	Tel: +98-61-34148580 +98-61-34148569

Tender Guarantee

Value of guarantee	Type of guarantee	Duration of credit & quotation
558,000,000 Rial / 4,636 Euro	Bank guarantees or guarantees issued by non-bank institutions that obtain activity license from the central bank of the Islamic Republic of Iran.	Tender Guarantee and quotation should be valid for 90 days and extendable maximum for one time in initial validity duration.
310,000,000 Rial / 2,576 Euro	Submitting one original Bank Fund Receipt under account number 4001114006376636 (Shaba No. IR 35010004001114006376636) in name of "NIDC saving account" by the central bank of Islamic Republic of Iran.	

(Foreign Procurement Dept.)
More of this & other tenders are accessible by click on:
www.nidc.ir http://sapp.ir/nidc_pr