

Neway's Insight Into JIP33

Together to make our industry better.

Elvin FENG

President – Neway Valve International Business Division

Oct, 2023 Stavanger

CONTENT

01

Who we are

02

Our Insight Into JIP33

03

Vision & Suggestion

JW NEWAY

- Complete Solutions for Industrial Valves -

Part 1 - ABOUT NEWAY

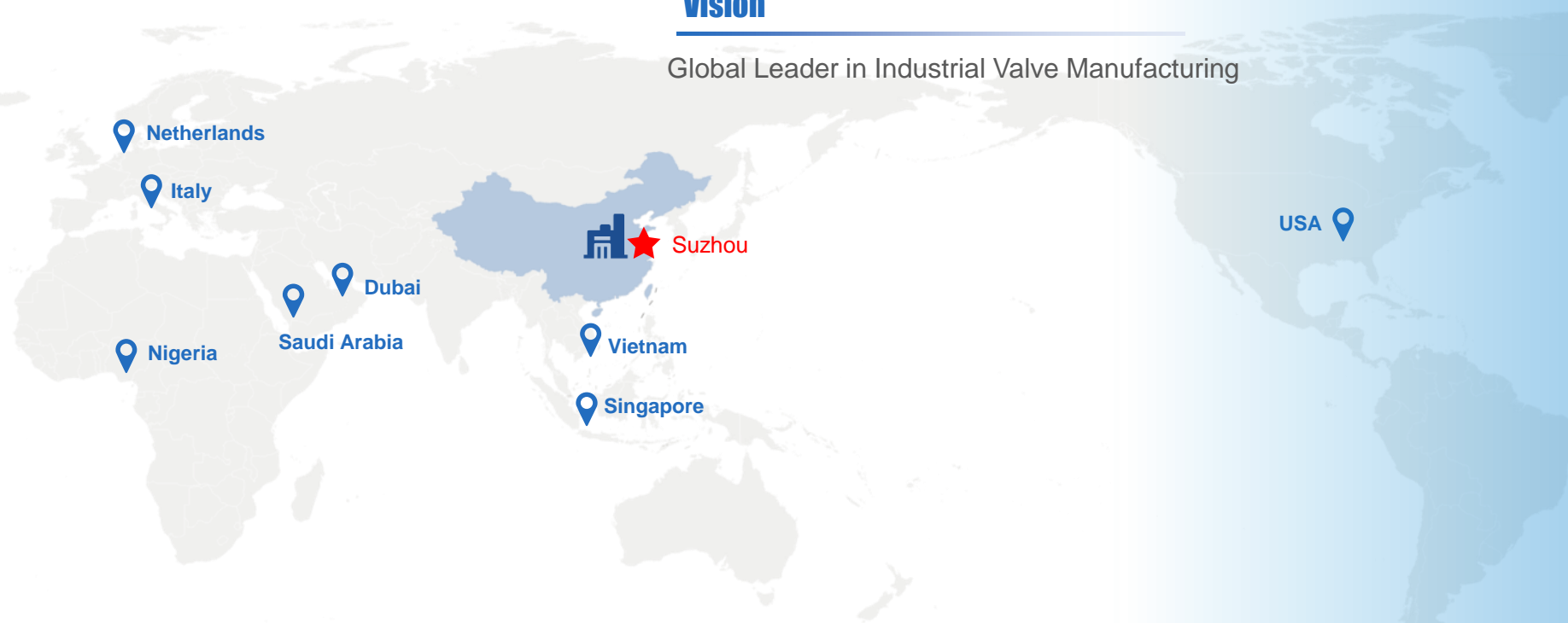
- Neway at a glance

Mission Statement

Complete Solutions for Industrial Valves

Vision

Global Leader in Industrial Valve Manufacturing



• **1997** Founded

• **3,600+** Employees

• **10** Product Categories

• **2014** IPO

• **650,000+** Annual Valve Output

• **\$609 M** Sales Revenue-2022



HQ

Neway Valve (Suzhou)



Manufacturing Base : 4 + 2

Industrial Valve – Suzhou/China
Oil equipment – Suzhou/China
Dongwu Machinery – Suzhou/China
Nuclear valve – Suzhou/China
Abahsain Neway - Saudi Arabia
NOE - Vietnam



Casting & Forging Foundries: 4

Casting Foundry – Suzhou/China
Forging Foundry – Liyang/China
Casting Foundry – Liyang/China
Casting Foundry – Dafeng/China



Overseas Branches: 8

USA
Netherlands
Italy
Dubai
Singapore
Vietnam
Nigeria
Abahsain Neway (JV)

Part 1 - ABOUT NEWAY

- Our Global Key Customers



Part 2 – NEWAY’s Insight Into JIP33 - Our Engagement with IOGP

Year 2016

NEWAY Was Invited to Give Suggestions on Draft S-562 V2 and S-563 V1

Year 2018

Neway Was Invited to Pre-review Draft S-611 V1.

Year 2019

NEWAY Kept Supporting S-562 / S-563 / S-611 Assessment after Official Publication

Beginning of Year 2020

NEWAY Completed Full Design Sets under Latest S-562 / S-563 / S-611 for TM Ball and Gate Valve

IOGP ELC Q4 2022, London

IOGP senior executives meeting, June 2023, Houston

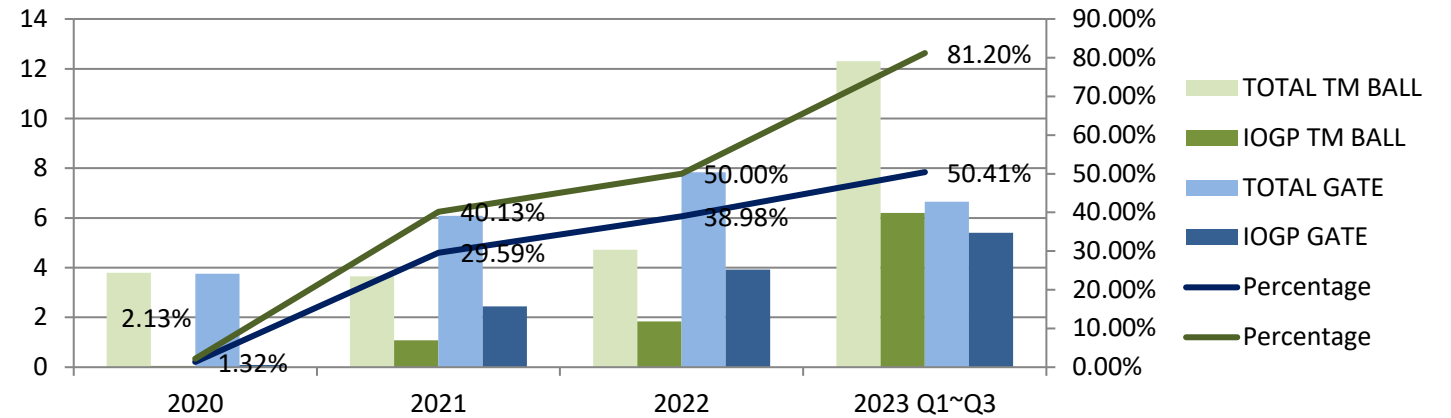
NEWAY was invited to share our insight of JIP 33 implementation

And Now

More Engagements with IOGP

NEWAY JIP33 Valve Order Intake Trend 2020~2022 – Case Study

Comparing with total Valve order intake with one end user



IOGP ELC Meeting
Q4 2022, London



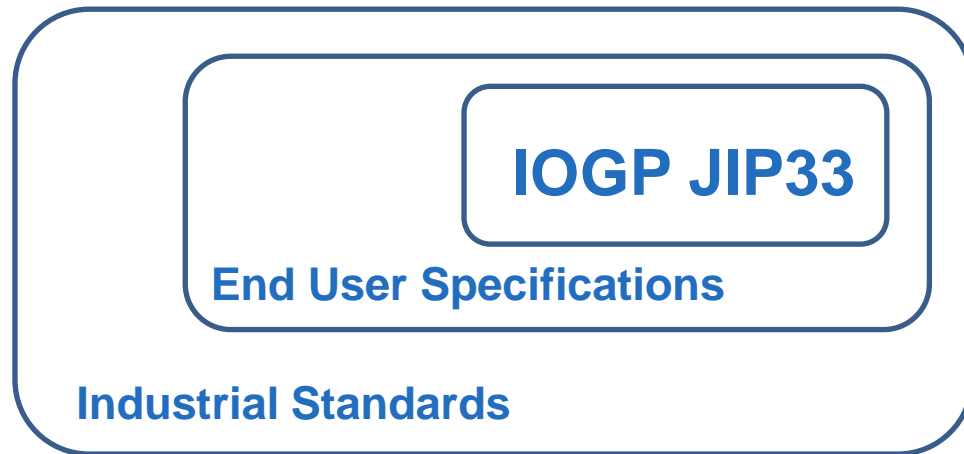
IOGP senior executives meeting,
June 2023, Houston

Part 2 – NEWAY’s Insight Into JIP33

– View as a manufacturer

Comparison for SPECs

For Main End Users Spec/International Standards



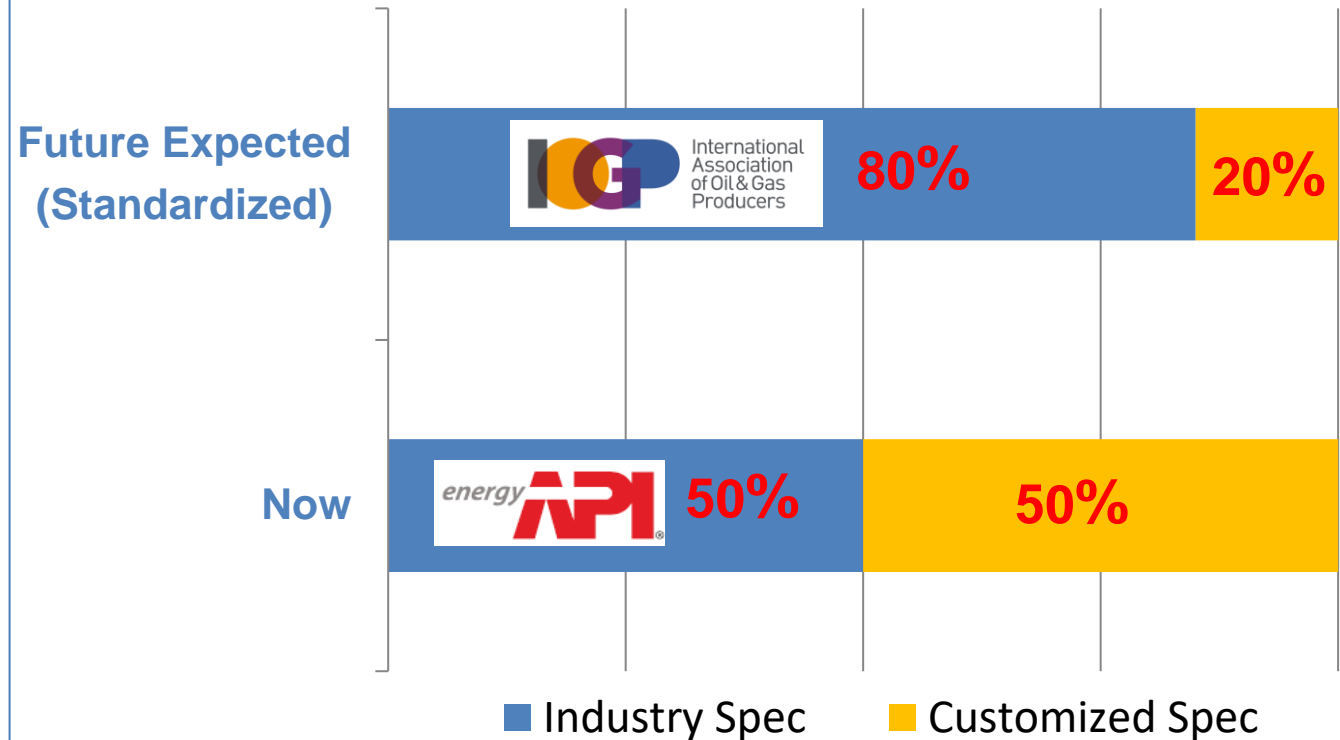
JIP 33 - More specific requirements (Reduce Variation)

■ Comparison Factors

- Raw Material Chemical Composition
- Raw Material Heat Treatment
- Leakage Rate
- Fugitive Emission
- Special Structure

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How IOGP Standardization works?



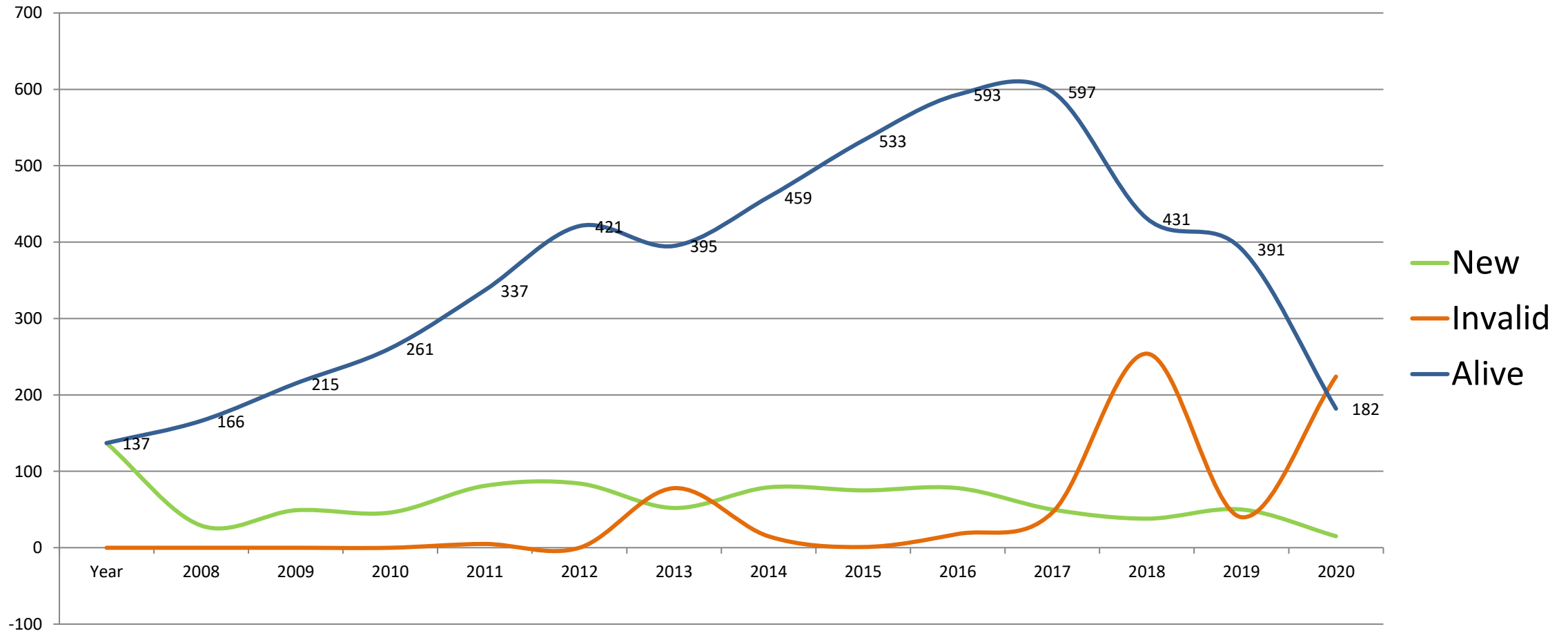
Minimize Project Based Requirements

Part 2 – NEWAY’s Insight Into JIP33

– Value to a manufacturer case study

NEWAY Case Study – A standard valve with customized spec (API Plus Standard)

for 2”150lb WCB/Trim 8 API 600 std. gate valve



Part 2 – NEWAY’s Insight Into JIP33

– Value to a manufacturer case study

NEWAY Case Study 2– A standard material with customized spec

For ASTM A216 WCB

Project	C (%)	Mn(%)	S(%)	P(%)	CE(%)	Other
A	≤ 0.23	≤0.9	≤0.02	≤0.03	≤0.43	S+P≤0.04
B	/	/	≤0.015	≤0.02	/	/
C	/	/	≤0.015	≤0.018	/	/
D	≤ 0.20	/	≤0.02	≤0.025	≤0.42	V≤0.02,Nb≤0.02
E	≤ 0.20	/	≤0.01	≤0.02	≤0.41	/
F	0.17~0.20	/	≤0.01	≤0.015	≤0.40	σb:485~540MPa
G	/	/	≤0.025	≤0.03	≤0.38	/
ASTM	≤0.30	≤1.00	≤0.035	≤0.035	/	

Totally 61 different requirements of WCB in history!!

Part 2 – NEWAY's Insight Into JIP33

– More Smooth Execution – benefits to the whole industry



- Modularization
- Budget Precision



- Documents comments Reduction
- Communication Efficiency Raising



- Safer Communication
- Material Versatility

- Time Saving on TBE
- Rapid Material Release

- Inspection Activities Saving

- Easy Material Management in Long Term



Part 2 – NEWAY’s Insight Into JIP33

– More Smooth Execution – benefits to manufactures



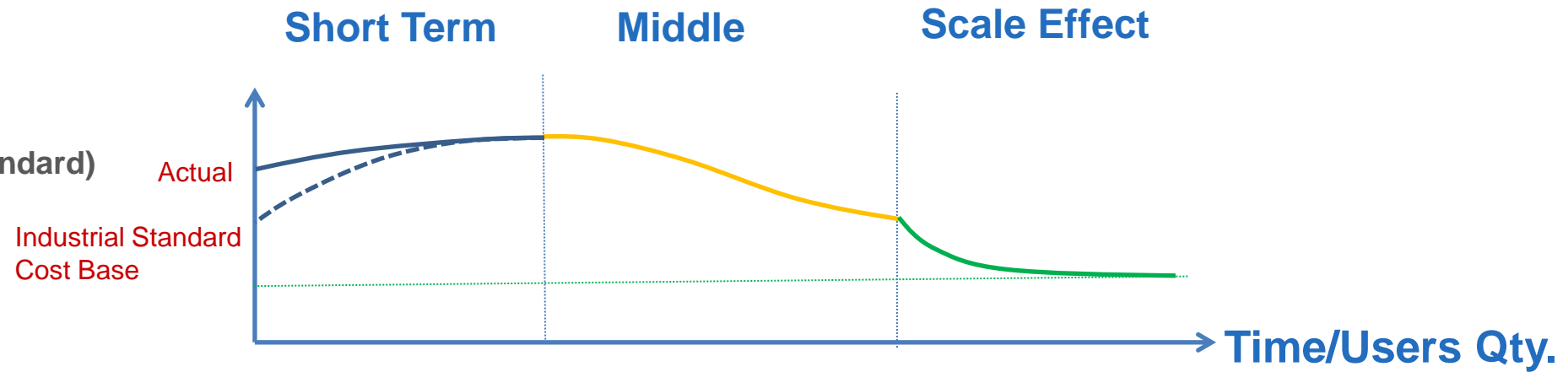
Items	Before JIP 33	After JIP 33
Design	Different customer different designs, Many engineering man-hours	Core set of standard design meet major users needs, very less engineering man-hours
Inventory	Large inventory to accommodate variations	Smaller inventory, shorter lead-time, standard items
Procedures /Documentations	Many variation on procedures/documents, need approval for each case	Common and standard procedures/documents, reduce (or waive) review and approvals
Production Model	Make to order, too much review/hold process	Make to stock, mass production & scale effects, more automations
Process and Quality Control	Project based QA/QC plans	More standardized QA/QC plans, stable supply-chain, process control and practice

Part 3 – NEWAY's Vision and Suggestions to JIP 33

Anticipations of JIP 33 in Long Run

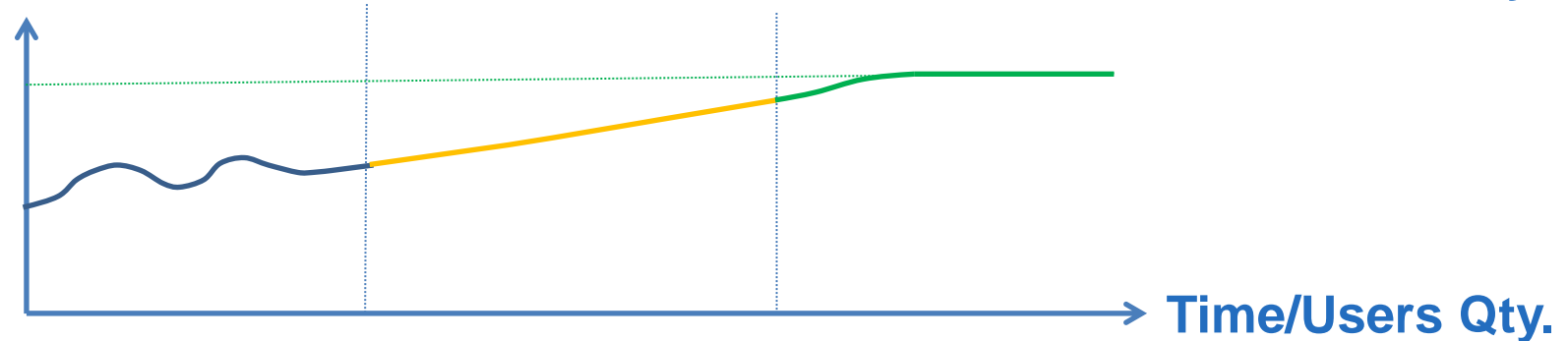
● Cost

(IOGP vs Industrial Standard)



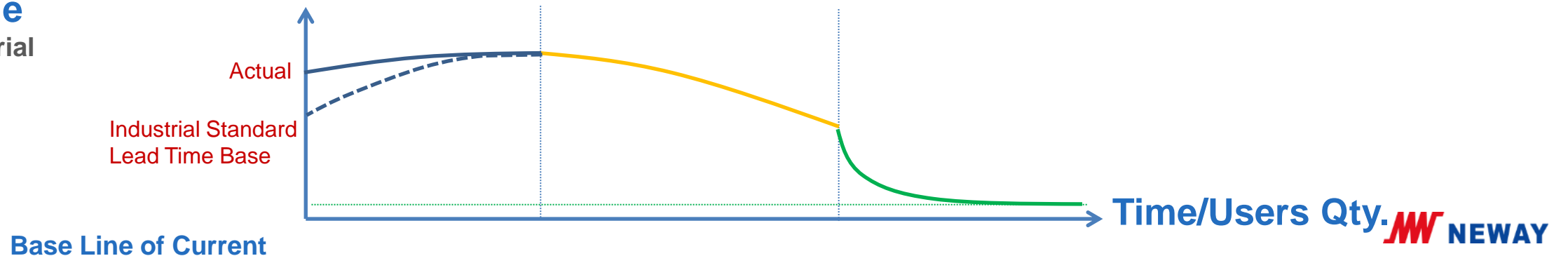
● Quality

(IOGP vs Industrial Standard)



● Lead Time

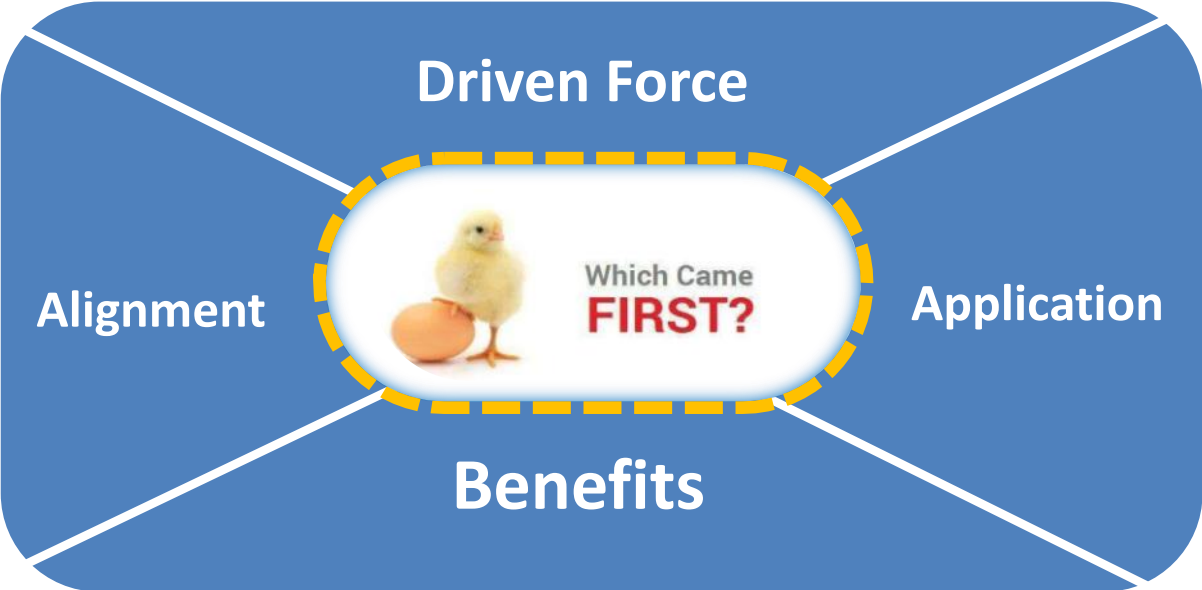
(IOGP vs Industrial Standard)



Part 3 – NEWAY’s Vision and Suggestions to JIP 33

Key challenges in JIP 33 execution:

- 1. Chicken and egg situation
- 2. Difficulty in alignment
- 3. Interests conflicts



Our Global Oil & Gas Industrial Standard
Think Bigger and Act Together

EU Passes Law to Switch iPhone to USB-C by 2024



Thanks for Listening

Complete Solutions for Industrial Valves

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