



Gulf Intelligence

~ We Facilitate Knowledge Exchange ~

CALENDAR

2021

جامعة نيويورك أبوظبي

NYU | ABU DHABI

UNITED ARAB EMIRATES
MINISTRY OF ENERGY & INFRASTRUCTURE



The 11th Gulf Intelligence “GLOBAL” UAE ENERGY FORUM 2021

VIRTUAL INDUSTRY EVENT WITH ONLINE STUDENT PARTICIPATION

Under the Patronage of His Excellency Eng. Suhail Mohamed Al Mazrouei
UAE Minister of Energy & Infrastructure

January 13th 2021

ENERGY OUTLOOK: YEAR AHEAD

ASIA /// MIDDLE EAST /// EUROPE /// US

Around the World in 12 Hours...



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DAILY ENERGY MARKETS FORUM

VIRTUAL ONLINE SERIES PROFILE

1st YEAR ANNIVERSARY



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ENERGY TRANSITION DIALOGUES ONLINE PORTFOLIO - Exclusive Daily Content

DAILY BULLETINS

PODCASTS

WEEKLY INTERVIEW SERIES

DAILY INDUSTRY SOUNDINGS

DAILY DIGEST

HYDROGEN INTERVIEW SERIES

EXCLUSIVE DAILY CONTENT



The 3rd Fujairah IPWEEK Virtual London Workshop 2021

STORAGE | TRADING | SHIPPING

Wed. Feb. 24th | 7.30am (GMT) | 11.30am (UAE)



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منطقة الفجيرة للصناعة البترولية
Fujairah Oil Industry Zone

The Fujairah APPEC 2021 Virtual Singapore Workshop

STORAGE | TRADING | SHIPPING

Wed. Sep. 15th | 12noon (Singapore) | 8.00am (UAE)



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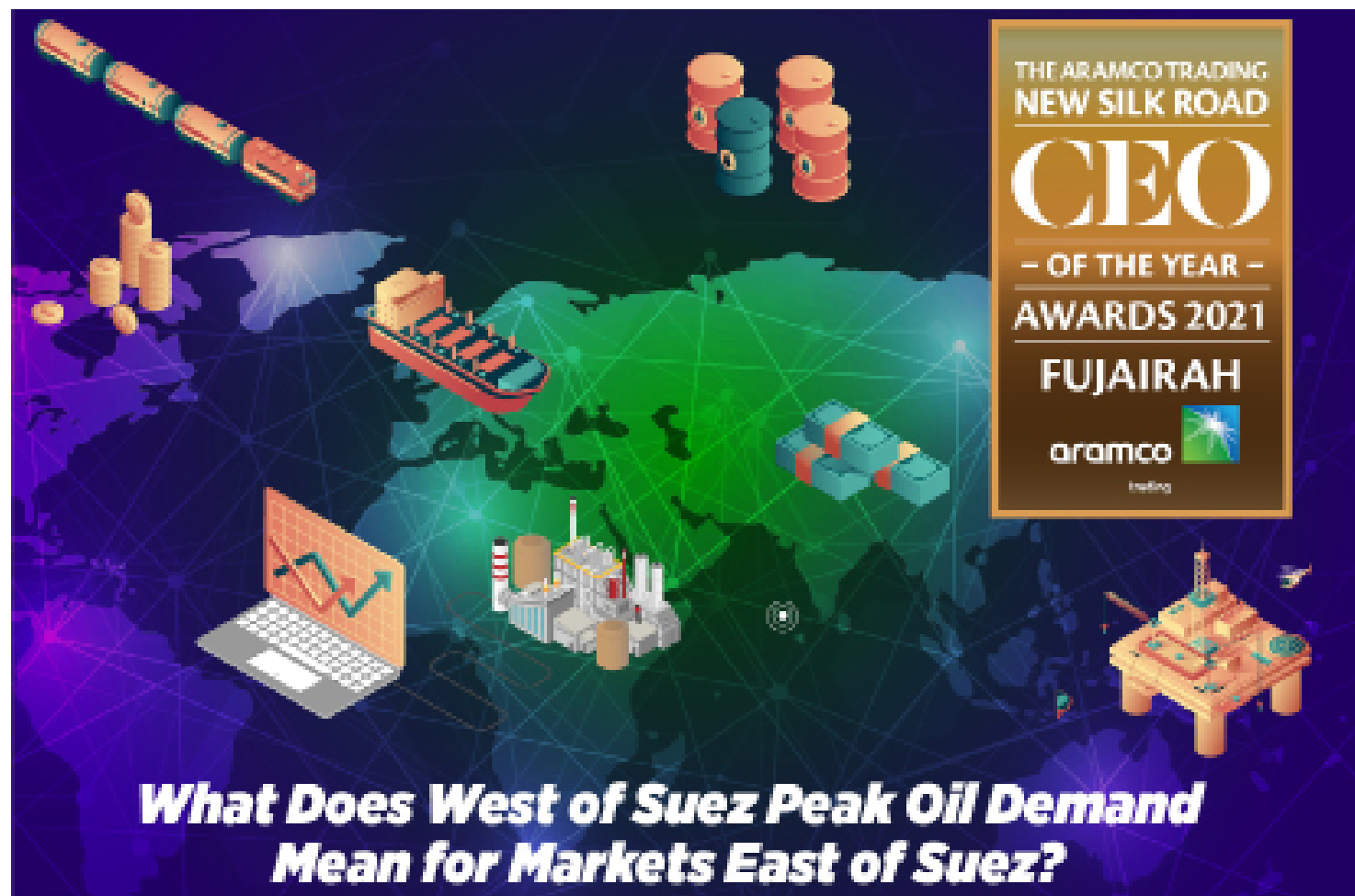


منطقة الفجيرة للصناعة البترولية
Fujairah Oil Industry Zone

The 10th Gulf Intelligence Energy Markets Forum 2021

Under the Patronage of His Highness Sheikh Hamad Bin Mohammed Al-Sharqi
Member of the Supreme Council and The Ruler of Fujairah, UAE

Oct. 4th - 5th, 2021 | Novotel, Fujairah



Gulf Hydrogen Workshop 2021

November 14, 2021 | Andaz Capital Gate, Abu Dhabi | UAE



**Moving Hydrogen from the Screen to the Field:
What Will a Successful Consortium Look Like?**

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POWERFUELS



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S&P Global
Platts



شركة هوريزون
للنفط والغاز
Vopak Horizon
Fujairah Limited



The Abu Dhabi Energy Series 2021

Nov. 15th - 18th | Abu Dhabi Hotel

Workshops | Roundtables | Panel Debates | Media Hub



The Roaring 20s: Decade of Decarbonization?



Thegulfintelligence.com



The 8th Gulf Intelligence Oman Energy Forum 2021

BLENDED EVENT WITH GLOBAL INDUSTRY ENGAGEMENT & LIVE STUDENT AUDIENCES

November 24th |



The Water-Food-Energy Nexus

*How to find Sustainable & Holistic Solutions
for Oman to Achieve Water-Food-Energy Security?*



شركة تنمية نفط عُمان
Petroleum Development Oman



Fujairah

New Silk Road

WEEKLY NEWSLETTER

JANUARY 21st 2021
VOL. 59

Supported By:



EXCLUSIVE INSIGHTS /// ACTIONABLE INTELLIGENCE /// DATA TRENDS /// LATEST NEWS

AN EXCLUSIVE GULF INTELLIGENCE INTERVIEW

OPEC+ STRATEGY TO BE GUIDED BY SUCCESS OF VACCINE ROLLOUT

H.E. Eng. Suhail Mohamed Al Mazrouei
UAE Minister of Energy & Infrastructure

Last Year was an extraordinary year and fundamentals are still changing all the time, so OPEC+ is implementing a phased approach to new supply volumes. We are meeting on a regular basis during the first quarter to add the necessary flexibility for required adjustments. The second wave of the COVID-19 virus prompted us to withhold from adding the planned 500,000 barrels a day to the market in both February and March, and we will decide on volumes for the second quarter at our March meeting. We're dealing with a pandemic that we have never seen before and although we are in recovery now, we must remain cautious. Whether the market can absorb an additional 1.5 million bbl of OPEC supply come April will depend on the success of the vaccine rollout, and how that impacts demand recovery. We also need to look beyond balancing supply and demand, to inventories that may build up during 2021, and we are still trying to reduce those to a normal level. We have had a better than anticipated start to recovery in January and now expect to see demand back to 2019 levels by the beginning of 2022. What is even more critical than prices and a balanced market, is ensuring that we continue to incentivize capital investment in new supply to ensure that the volumes are there when demand recovers.

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Fujairah Weekly Oil Inventory Data

6,871,000 bbl
Light
Distillates



3,879,000 bbl
Middle
Distillates



11,399,000 bbl
Heavy Distillates
& Residues



Source: FEDCom & S&P Global Platts

**Fujairah Average
Oil Tank Storage
Leasing Rates***

BLACK OIL PRODUCTS

**Average Range
\$3.54 - 4.38/m³**



↑ **Highest: \$4.50/m³**

↓ **Lowest: \$3.40/m³**

Source: GI Research - Weekly Phone Survey
of Terminal Operators



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About Gulf Intelligence

"We Facilitate Knowledge Exchange"

Gulf Intelligence is the leading strategic consulting group in the Middle East focused on the international energy & natural resources industry. The Dubai-based firm uses more than 10 years of operational experience in the region to offer trusted, fully compliant, and strategic advice. The consultancy provides expert and hands-on assistance to international clients looking for opportunities or seeking solutions in the Arab Gulf, as well as supporting national energy stakeholders expand their global engagement.





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