

# ENERGY MARKETS FORUM DAILY BULLETIN



Consultancy  
Intelligence  
Publishing

SUNDAY /// MAY 30<sup>th</sup> /// 2021

## DAILY OIL COMMENTARY



**“SOMETHING HAS TO BE DONE NOW TO CARRY THE MIDDLE EAST TOWARDS A SUSTAINABLE SITUATION!”**

**Fuad Siniora, Former Prime Minister of Lebanon**

Over the past years, let us say America was in the leading position in the Middle East, and Russia was actually a blocking factor. Now, you have got Russia in Syria. They are now in the driving seat in the

region, and the United States is in the blocking seat. We look forward to a constructive role that can be played by Russia, and it must be because now they are here, they have to play a constructive role. But without underestimating the role that can be played by the Arab world, and what we are seeing as possibilities that might take place between, let us say, Egypt and Saudi Arabia, in developing a role so that the interests of

the Arabs in Syria and Iraq can be respected and heard. Otherwise, if you are not there, if you do not stand up, nobody is going to really take care of you or listen to you. It is very important on the one hand, Russia has to really be proactive in trying to propose some solutions to the problems that we are seeing in Syria, and ultimately in Palestine and Israel. At the same time, it is the duty and the responsibility of the

Arab world to stand up with a clear stance, as we have previously formulated when the Arabs proposed the Arab Peace Initiative, something has to be done now in order to carry the region towards a sustainable situation. This current situation in the Middle East is definitely unsustainable and will carry with it lots of conflicts and disasters for all.

[WATCH FULL INTERVIEW HERE](#)

## DAILY ENERGY MARKETS FORUM NEW SILK ROAD LIVE PODCAST



Consultancy  
Intelligence  
Publishing



**John Defferios**  
Former - Emerging Markets Editor  
& Anchor, CNN, and Chairman,  
The Agora Group



**Christof Rühl**  
Senior Research Scholar  
Center on Global Energy Policy  
Columbia University



**Sean Evers**  
Managing Partner  
Gulf Intelligence

[CLICK HERE TO LISTEN](#)

## DAILY ENERGY MARKETS FORUM NEW SILK ROAD LIVE



Consultancy  
Intelligence  
Publishing

# TOP 3

SUNDAY /// MAY 30<sup>th</sup>

# TAKEAWAYS

[CLICK HERE TO VIEW](#)

## TOP 10 DAILY NEWS DIGEST

- BRENT ENDS AT TWO-YEAR HIGH AS DEMAND OUTLOOK COUNTERS SUPPLY FEARS**
- A HISTORIC WEEK FOR BIG OIL**
- BIDEN BUDGET: PRESIDENT SETS OUT \$6TRN SPENDING PLAN**
- 5 THINGS TO KNOW ABOUT THE IEA'S ROADMAP TO NET ZERO BY 2050**
- ENGINE NO. 1 WINS AT LEAST 2 EXXON BOARD SEATS**
- PACKED AIRPORT AWAITS MEMORIAL DAY TRAVELERS TO MIAMI**
- US PUMP PRICES BECOME PRESSURE POINT FOR BIDEN**
- OPEC+ WILL MONITOR IRAN TALKS AS IT MEETS TO DISCUSS OIL CUTS**
- EIA: US CRUDE OUTPUT SOARS 14.3% IN MARCH**
- IRANIAN TANKER SEIZED BY INDONESIA IS RELEASED AFTER 4 MONTHS**

### RECOMMENDED VIDEOS & REPORTS

- CHINA COMMODITY FIRMS CUT BULLISH BETS ON BEIJING PRESSURE**
- MALAYSIA TO IMPOSE TOTAL NATIONWIDE LOCKDOWN**
- CHINA, PHILIPPINES SWAP PROTESTS OVER MANILA-OCCUPIED ISLAND**
- GOP SENATORS SEND LETTER TO BIDEN OPPOSING ENERGY POLICIES**
- US-IRAN UNLIKELY TO REACH DEAL BEFORE IRANIAN ELECTION!**

Series Supported By:



Series Supported By:



# ENERGY MARKETS FORUM DAILY BULLETIN



Consultancy  
Intelligence  
Publishing

SUNDAY /// MAY 30<sup>th</sup> /// 2021

## ENERGY MARKETS FORUM Consultancy Intelligence Publishing EXCLUSIVE 60 SECOND SOUNDBITES

**John Defterios**  
Former - Emerging Markets  
Editor & Anchor, CNN  
and Chairman, The Agora Group



***"ExxonMobil has been  
Very Slow to Commit to  
Transition"***

[CLICK HERE TO VIEW](#)

## ENERGY MARKETS FORUM Consultancy Intelligence Publishing EXCLUSIVE 60 SECOND SOUNDBITES

**Christof Rühl**  
Senior Research Scholar  
Center on Global Energy Policy  
Columbia University



***"US \$6 Trillion Budget  
Shows Weak Midterm  
Growth Forecast"***

[CLICK HERE TO VIEW](#)

## DAILY ENERGY MARKETS FORUM NEW SILK ROAD



Consultancy  
Intelligence  
Publishing

### EXCLUSIVE SERIES VIEWS YOU CAN USE

**Robin Mills**  
Chief Executive Officer  
Qamar Energy



#### Has the six-month momentum on oil prices finally run its course?

I see \$70/bl as a bit of a ceiling for the near-term and if OPEC+ stick to their planned production increases through to July, that will tend to prevent prices jumping over that limit. There are also a few worries on demand in Asia and on the potential of Iranian oil returning, so we will need a catalyst to go beyond \$70/bl. On the other hand, the demand boom has arrived. We see physical goods demand extremely strong and on commodities like copper and timber. That is all supportive of the oil market as it impacts transport and shipping.

#### What are the prospects for US shale at these levels?

If we get a few more months at \$70/bl, then the capital discipline that we've seen will disappear and plenty of companies will be back to drilling. We will see a strong surge in US production if we stick to these price levels so OPEC will need to be very cautious on that.

#### Is an Iran agreement within reach and what are the ramifications for the market?

OPEC has been cautious on bringing back production because of the Iran equation – which could add another 1.5- 2mn bd in a relatively short period. There are signs that we are getting closer to a deal, but it will take a while for the supply to come back when the deal is done.

#### Any urgency on getting an agreement ahead of the Iranian elections?

The Rouhani administration would like to come away with a win, but the clock is really running down on that. Inevitably though, a lot of work on this will have to be done by the new Iranian administration, whoever that is. There's a school of thought that the hardliners can do a deal because they're more aligned with Khamenei, but the last deal took a lot of expertise on the Iranian side and a lot of flexibility. I'm not sure the hardliners will be so willing and able to show that. ■

*\*Paraphrased comments*

Copyright © 2021 GULF INTELLIGENCE FZ LLC. All Rights Reserved.

Registered at Dubai Creative Clusters Authority. Registered Address: DMC 9, Office 310, Dubai Media City, PO Box 502466, Dubai, UAE.

Series Supported By:

