

ENERGY MARKETS FORUM DAILY BULLETIN



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SUNDAY /// MAY 16th /// 2021

TOP 10 DAILY NEWS DIGEST

1. OIL PRICES TALLY WEEKLY GAIN AS COLONIAL PIPELINE DRAMA SUBSIDES
2. BAD BEHAVIOR ON AIRLINES ESCALATES AS PASSENGER COUNTS GOES UP
3. INDIA'S FUEL USE TO TAKE BIGGER HIT AS COVID SPREADS
4. WHAT TO MAKE OF THE EIA'S LATEST CRUDE INVENTORY REPORT?
5. IEA SAYS OIL GLUT GONE EVEN AS DEMAND FORECAST CUT ON INDIA
6. IT'S NOT JUST FUEL—\$7 CORN IS SENDING MEAT PRICES SOARING
7. JOBLESS AMERICANS IN AT LEAST 18 STATES ARE ABOUT TO GET A RUDE AWAKENING
8. CHINESE EXPORTERS PASS HIGHER COSTS ON TO CUSTOMERS AROUND THE WORLD
9. UK'S JOHNSON: NEW INDIAN VARIANT COULD DISRUPT ROUTE OUT OF LOCKDOWN
10. CHINA'S BUILDERS SLOW CONSTRUCTION MATERIAL PURCHASES ON SURGING STEEL PRICES

RECOMMENDED VIDEOS & REPORTS

- FRAC SPREAD COUNT - ACTIVITY READY FOR A SUMMER RALLY
- WHO: 'SECOND YEAR OF COVID PANDEMIC TO BE FAR MORE DEADLY THAN THE FIRST'
- SAVE THE CHILDREN URGES END TO GAZA VIOLENCE AS CHILD DEATHS REACH 31
- BRIEFING NOTE: INDIA, COVID & CLIMATE BY BILL SPINDLE
- SANCTIONS RELIEF FOR IRAN WOULD PRESSURE RIVAL HEAVY CRUDE
- OIES MONTHLY REPORT: US SHALE - A DISRUPTIVE FORCE?

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NEW SILK ROAD LIVE PODCAST



Adi Imsirovic
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NEW SILK ROAD LIVE

TOP 3

SUNDAY /// MAY 16th

TAKEAWAYS

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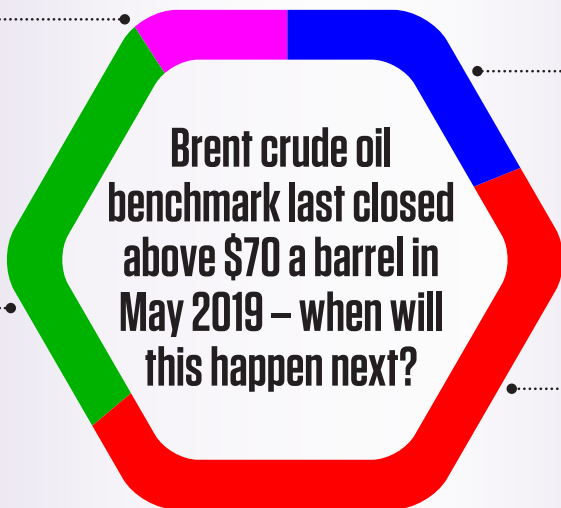
DAILY ENERGY MARKETS FORUM INDUSTRY SURVEY



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9%
2022

27%
Q3



19%
May

45%
June

Source: GI Research May 2021

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EXCLUSIVE SERIES

VIEWS YOU CAN USE

Sara Akbar

**Chairperson & CEO, OILSERV, Kuwait
& Non-Executive Director, Petrofac**



How vulnerable is the global energy infrastructure?

Cyberattacks on oil installations and facilities are not new. It's happening frequently and companies are spending millions of dollars a year just to recover what they have lost. It's become a top priority in this region because these systems are getting smarter by the day, so we need to keep up. NOCs and service providers in this region have spent huge amounts to secure their operations and have backups.

What's your view on national oil companies in the Gulf offloading assets?

This is the first step towards a free and transparent market, where you have national oil companies as holding companies but underneath, they have a whole suite of partnerships, JVS, and publicly listed companies that they have shares in. Since 2016, ADNOC and the UAE has been in this process of creating efficiency in their systems. I think this trend will continue in the region because it's the best way to operate. It's not a good idea for governments to manage oil services or upstream companies. The region will probably follow the Norwegian model in the next 10 years and slowly detach themselves from the oil and gas business, inviting the private sector in to participate.

Will we see an Iran-US deal soon?

The sentiment has completely changed in the region, led by Saudi Arabia and the UAE. They are more in acceptance of a deal with Iran and so they will push for it because they want to see this stability in the region. Iran is also keen to go back to the market and for sanctions to be removed. I'm optimistic. ■

**Paraphrased comments*

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