



DAILY ENERGY MARKETS

BULLETIN



THURSDAY /// MAY 25th



Daily Energy Markets PODCAST

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OUT NOW



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SPECIAL REPORT

TECHNOLOGY
How is ADNOC Turning
the Technological Tide
to Drive Decarbonization?



The Middle East & Africa Forum for Sustainability Leaders Views You Can Use

Dr. Steve Griffiths
Senior Vice President, Research and Development
Khalifa University



There's a paradigm shift for sustainability skillsets

While many sustainability initiatives will invariably involve regional flavors that conform to a specific part of the world, from the academia side, we strive to find solutions that have global relevance. When it comes to university engagement with various industries to assist in their energy transition, there are three ways in which the traditional paradigm is changing. The first revolves around the fact that the skillsets required for the workforce of the future need a sustainability focus to them. It's hard to begin work at a company and not know the discussions happening around climate change. There's also an increasing cognizance of what evolving sustainability terminology looks like – for example, the differences between scope 1, scope 2, and scope 3. The second shift is about how to package the appropriate skillset together for transformation. Sustainability professions can't work in silos but must rather have a holistic awareness of processes. The third change focuses on enabling the skillset. Part of that requires being digitally savvy and knowing how to organize and interpret data sets.

Students should graduate with an understanding of digitalization and sustainability

There are several platform capabilities which should really be a common thread throughout every educational curriculum. One of them is digital skills. All students should have a core understanding of how to become more savvy in the use of digital technologies, whether or not they intend to become data scientists or target a different profession. Sustainability is less discussed but nonetheless just as important. If someone is going to work in the corporate environment today and looking to move up the ladder and get promoted, certificates and trainings are great, but the students should already leave universities with that knowledge. I'm a big advocate of cross-cutting themes in educational programs in any university where sustainability and digitalization are taught side by side.

Source: The Middle East & Africa Forum for Sustainability Leaders Podcast

TODAYS TOP 10 NEWS DIGEST

- 1. OIL PRICES FALL ON US DEBT UNCERTAINTY**
- 2. ARGENTINA ASKS OIL FIRMS TO FUND THEIR OWN IMPORTS AMID FOREX SHORTAGE**
- 3. OPEC WATCHERS SEE STEADY OUTPUT EVEN AS SAUDIS WARN SPECULATORS**
- 4. REVIVAL OF IRAN-OMAN GAS EXPORT DEAL COULD PROVE TRICKY**
- 5. STALLED US DEBT TALKS, INFLATION WOES HIT STOCKS**
- 6. U.S. WTI MIDLAND CARGOES PREP TO BE DELIVERED VS DATED BRENT**
- 7. OPEC+ CREDIBILITY ON LINE WITH TALK OF MORE 'OUCHING': KEMP**
- 8. DOLLAR ASCENDANT AMID RESILIENT US ECONOMY, HAVEN DEMAND**
- 9. OIL MOVES HIGHER AS EIA REPORTS HUGE CRUDE DRAW**
- 10. KAZAKHSTAN TO SEND 100,000 TONNES OF CRUDE TO GERMANY VIA DRUZHBA IN MAY**



RECOMMENDED VIDEOS AND REPORTS

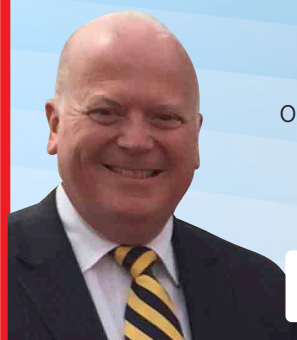
- US PRESIDENTIAL CANDIDATE DESANTIS BACKS BITCOIN, DIGITAL CURRENCIES**
- NO MORE ENERGY AID IN 2024, EU COMMISSION URGES MEMBER STATES**
- RUSSIAN HYPERSONIC SCIENTIST ACCUSED OF BETRAYING SECRETS TO CHINA**
- U.S. DRILLING RIGS SWING TO ANNUAL LOSS FOR FIRST TIME IN YEARS**
- OIL PRICE PREDICTIONS HAVE BECOME ODDLY POLARIZED**

Daily Energy Markets



Mashreq 60-SECOND SOUNDBITE

“Lots of Diesel Manufacturing Going on In China!”



Tony Quinn
Operating Partner, Prostar Capital
CEO, Tankbank International

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Mashreq 60-SECOND SOUNDBITE

“India’s Crude Supply Choices Merge Geopolitics and Economics!”



Ram Narayanan
Director/ VP - Strategic Market
& Business Development
Vedanta

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Commodities

Oil prices managed a third day in a row of gains overnight with both Brent and WTI futures up almost 2% at USD 78.36/b and USD 74.34/b respectively. The moves come almost in spite of the comments from Saudi Arabia’s energy minister earlier this week telling speculators to “watch out.”

FX

The unease over lack of progress on the debt ceiling is fueling risk off moves in currency markets with the dollar higher against peers overnight. EURUSD fell 0.2% to 1.075 while GBPUSD dropped by 0.4% to 1.2365. USDJPY rallied 0.6% to close the day at 139.47.

Equities

Risk-off sentiment was strongly to the fore in global equity markets yesterday, with sharp losses across the globe. In Europe, the CAC, the FTSE 100, and the DAX dropped 1.7%, 1.8%, and 1.9% respectively.

Source: Emirates NBD Report

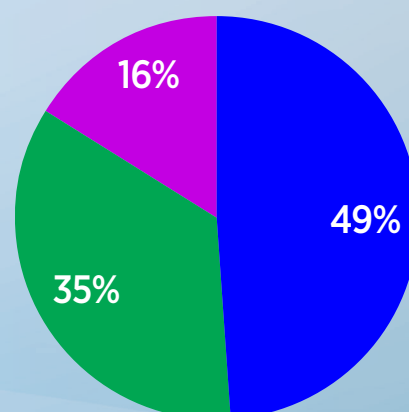
INDUSTRY SURVEY



What impact would it have on oil prices if OPEC+ formalized the so-called “voluntarily” production cuts of 1.66mn b/d cuts implemented this month by 9-member countries when the group next meets on June 4th?

Answer:

- Push Prices Above \$80
- No Change as priced-in
- Fall without more cuts



Source: GI Daily Energy Markets Podcast - May 2023



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THURSDAY /// MAY 25th

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Daily Energy Markets LIVE VIDEO PODCAST



FRIDAY /// MAY 26th /// 10:30AM (UAE)



Dr. Aldo Flores-Quiroga
Former Deputy Secretary of Energy for Hydrocarbons,
Mexico's Ministry of Energy & Senior Advisor, FTI Consulting



Kate Dourian, FEI
MEES Contributing Editor & Non-Resident Fellow,
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Senior Energy Security Consultant

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ENERGY MARKETS WHITEPAPER



EAST OF SUEZ OIL BENCHMARKS *Must Have vs. Nice to Have?*