



# Daily News Flash

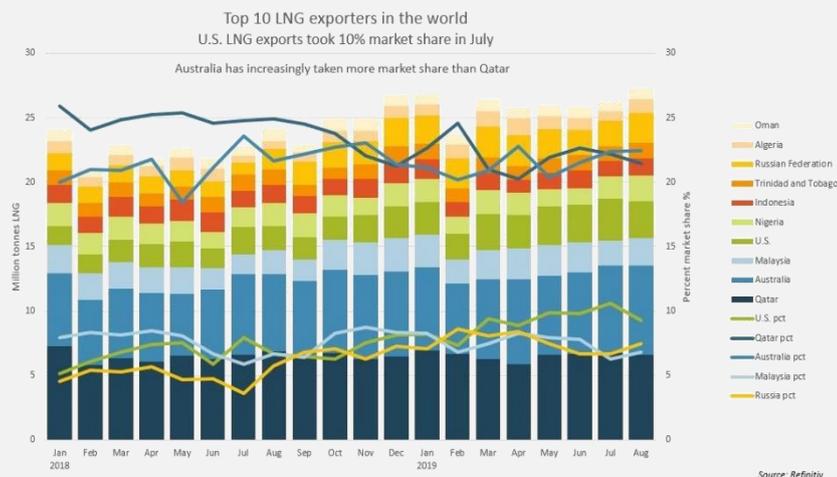
Monday, 09 September 2019

## OIL

- Oil prices are expected to rise today after a Saudi official said there would be no change in Saudi Arabia's OPEC policy as Prince Abdulaziz bin Salman was made the new Energy Minister for the world's biggest crude exporter over the weekend.
- Prices are also supported by comments from UAE Energy Minister saying OPEC and its allies are committed to balancing the crude market.
- The top oil producers will consider fresh output cuts at a meeting this week, but analysts are doubtful they will succeed in bolstering crude prices dented by the U.S.-China trade war.
- The OPEC petroleum exporters' cartel and key non-OPEC members want to halt a slide in prices that has continued despite previous production cuts and U.S. sanctions that have squeezed supply from Iran and Venezuela.

## GAS

- U.S. exports of LNG, negligible just three years ago, now amount to 10% of the global market and at 22 million tonnes so far this year, are equal to the total volumes pumped out in 2018.
- The data, comprised of tracked individual journeys made by LNG tankers from supply source to destination, also showed LNG production hit an all-time high last month of 31 million tonnes.
- As global volumes grow, Qatar, for years the world's largest LNG supplier, lost market share to Australia, which exported more LNG than any other country in the past two months.
- The supply surge has been long in the making as liquefaction and export facilities on the U.S. Gulf Coast come onstream after years of development, boosted also by a mega-terminal in Russia's Arctic and facilities in Australia.
- The batting order for the world's largest exporters has been Australia, Qatar, the U.S, Russia and Malaysia for the past two months, whereas in previous years Nigeria and Indonesia vied for places in the top five.



## RENEWABLES

- Global investment in new capacity for renewable energy is on course to reach \$2.6 trillion by the end of this decade, more than triple the amount of the previous decade, a report commissioned by the U.N. Environment Programme says. The figure excludes large hydropower projects and is equivalent to 1.2 terawatts (TW) of new renewable energy capacity this decade. That's more than today's entire U.S. electricity generation units.

Source: Reuters, unless stated otherwise

## World Energy Prices

06 September 2019

Sources: Reuters, DME

### Oil Prices (\$/Barrel)

#### Brent ICE Futures

61.54

Daily Change ▲ 1.0%

YTD Change ▲ 14.4%

#### WTI NYMEX Futures

56.52

Daily Change ▲ 0.4%

YTD Change ▲ 24.5%

#### DME Oman DME Futures

60.15

Daily Change ▲ 0.5%

YTD Change ▲ 12.4%

### Gas Prices (\$/MMBtu)

#### NE Asia LNG Reuters Spot

4.40

Weekly Change ▼ -6.4%

YTD Change ▼ -51.6%

#### Europe - NBP ICE Futures

3.94

Daily Change ▲ 1.1%

YTD Change ▼ -46.9%

#### USA - Henry Hub NYMEX Futures

2.50

Daily Change ▲ 2.5%

YTD Change ▼ -15.1%

## Energy Calendar

**CEO Roundtable 3 – Doha**

12 September 2019

**Sustainability Summit – Doha**

15-16 October 2019

**10<sup>th</sup> Bosphorus Summit – Istanbul**

27-29 November 2019

**5<sup>th</sup> GECF Summit – Malabo**

29 November 2019