The 9th Gulf Intelligence UAE Energy Forum 2018

January 11th | New York University, Abu Dhabi | UAE

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

Hosted by

ENERGY OUTLOOK 2018:
“Hands Up Anyone Who Knows Where We are in the Cycle?”
NYU Abu Dhabi is pioneering a new model of higher education for a global world, dedicated at once to excellence in teaching and research and to advancing cooperation and progress on humanity’s shared challenges. Drawing on the strengths of the NYU global network, it offers an outstanding liberal arts and sciences education to undergraduate students from the United Arab Emirates, the United States, and around the world, with a distinctive focus on intercultural understanding and leadership. It supports innovative research and graduate education programs that push forward the frontiers of knowledge and respond in powerful and interdisciplinary ways to vital global and local challenges. NYUAD advances NYU as a model university for the 21st century and contributes in multiple ways to the development of a sustainable, knowledge-based economy in Abu Dhabi.
ENERGY OUTLOOK 2018:
“An Insightful Outlook on Trends Relevant to the Global Hydrocarbon Industry in the Year Ahead”

The Gulf Intelligence UAE Energy Forum, now in its ninth year, has established itself as the signature annual event in Abu Dhabi for international and national energy officials to discuss and debate the Outlook for game-changing events impacting the global energy industry.

In January 2017, the Eurasia Group said: “This year marks the most volatile political risk environment in the postwar period, at least as important to global markets as the economic recession of 2008. In 2017, we enter a period of geopolitical recession.” The inauguration of Donald Trump as President of the United States led to US’ exit from the Paris Climate Accord, the roots and forces behind climate change were debated daily and the resurgence of US shale, according to the IEA, continues to question the effectiveness of OPEC-led supply, making up more than half of the non-OPEC supply.

Looking ahead to 2018, global demand growth is expected to increase by 1.4m barrels a day. Yet, as China undergoes a fuel glut and India still feels the effects from demonetization, their changing demand for crude is set to further hamper efforts to restore any market balance whatsoever. Furthermore, in an interesting turn of events, the growth of crude oil supply will outpace consumption levels even though global oil demand will most likely surpass 100m barrels per day. Spurred on by the U.S, Brazil, Canada and other producers outside OPEC ramping up production to a four year high, 2018 will prove increasingly difficult for OPEC to find enough crude demand to reverse cuts without seeing stockpiles rise again.

As the oil industry struggles to balance demand and supply, generational divide emerges over the future of energy and the newly-emerging passion for renewable energy comes to the forefront. This, combined with abundant supply outpacing growing demand, may reaffirm Ernst & Young’s theory of this being the ‘last cycle’ for oil and gas industries as we know it. As the energy industry diversifies investments aligning with consumer-oriented industry, the question we should be asking is perhaps not ‘where’ we are in the oil industry transition, but rather ‘where are we heading to?’

Selection of Major Energy Industry Events

March 2018
Expiry of the OPEC Deal
After extending longer cuts in May 2017, oil-output cuts by OPEC & non-member oil producers are set to cease in 2018.

May 2018
First Nuclear Plant Comes Online in Abu Dhabi
The Barakah nuclear energy plant is currently the largest single nuclear energy new build project in the word.

November 2018
US House of Representatives Election
As the Republicans look to strengthen President Trump’s third year in office. 435 seats in the United States House of Representatives are up for contention.

March 2018
The Abu Dhabi Marine Operating Company Adma-Opco Concession, which ADNOC has a 60% stake, is due to expire in March 2018.

November 2018
UN Climate Change Conference
The UNCCC will take place in Katowice, a Polish city in the heart of a coal-producing region that is one of the most polluted areas in all of Europe.

SOMETIME IN 2018
Aramco IPO
Estimated at US$2tn, The Kingdom seeks the biggest IPO sale in history.
9 Years of Knowledge Exchange
A yearly outlook into the key topics affecting the global energy industry
The signature annual event in Abu Dhabi for international and national energy officials to discuss and debate the Outlook for game-changing events impacting the global energy industry.

**UEF Energy Forum – Historic Timeline**

**2009/10**
- **Theme:** OPEC’s 50th Anniversary
  - **Special Guests:** H.E. Abdalla Salem El Badri, OPEC Secretary General
  - **Special Guests:** Ali Obaid Al-Yabhouni, UAE OPEC Governor

**2009 - 2010**
- **UAE Energy Forum** is inaugurated and takes place in Abu Dhabi under the patronage of H.E. Mohamed Bin Dhaen Al Hamli, Minister of Energy, UAE
- **Special Guest:** Ahmed Al Sayegh, Chief Executive Officer, Dolphin Energy Limited

**2011**
- **Theme:** How to Maximize E&P with Patented Technologies?
  - **H.E. Dr. Abdullah bin Hamad Al-Attiyah, President of the Administrative Control and Transparency Authority**
  - **Mr. James McCallum, CEO, Senergy**

**2012**
- **Theme:** Game Changers
  - **H.E. Salvador Namburete, Mozambique Minister of Energy**

**2013**
- **Theme:** Energy Industry Outlook for 2015: Unknown Unknowns & Known Knowns?
  - **H.E. Fouad Siniora, Head of Largest Party in Lebanon’s Parliament & Former Prime Minister**
  - **RT Hon. Lord David Howell of Guildford, Former UK Secretary of State for Energy and Former Energy Adviser to the UK Foreign Secretary**

**2014**
- **Theme:** Energy Outlook 2020
  - **The Forum takes place under the patronage of H.E. Suhail Mohammed Al Mazrouei, Minister of Energy & Industry, UAE**
  - **Special Guests:** H.E. Hasan Murat Mercan, Deputy Minister of Energy and Natural Resources, Turkey
  - **Hon. Anura Priyadarshana Yapa, Minister of Petroleum Industries, Sri Lanka**

**2015**
- **Theme:** The Era of Energy Abundance & Disruption?
  - **H.E. Fouad Siniora, Head of Largest Party in Lebanon’s Parliament & Former Prime Minister**
  - **RT Hon. Lord David Howell of Guildford, Former UK Secretary of State for Energy and Former Energy Adviser to the UK Foreign Secretary**

**2016**
- **Theme:** Energy Outlook 2017: To Return To Balance, or Not to Balance?
  - **Amos Hochstein, Special Envoy, Bureau of Energy Resources, U.S. Department of State**
  - **Dr. Gal Luft, Co-Director, Institute for the Analysis of Global Security, USA**

**2017**
- **Theme:** Energy Outlook 2017: To Return To Balance, or Not to Balance?
  - **H.E. Dr. Emmanuel Ibe Kachikwu, Minister of State for Petroleum Resources, Nigeria**
  - **Hon. Jam Kamal Khan, Minister of State for Petroleum & Natural Resources, Pakistan**

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**The 9th Gulf Intelligence UAE Energy Forum 2018**
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Confirmed Speakers

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

Dr. Edward L. Morse
Managing Director & Global Head - Commodities
Citigroup Research

Prof. Sehamuddin Galadari
Senior Vice Provost of Research & Outreach
New York University Abu Dhabi

Abdulaziz Abdulla Alhajri
Downstream Director
Abu Dhabi National Oil Company

Dr. Marat Terterov
Principal Coordinator, Knowledge Centre
International Energy Charter

Dr. Edward L. Morse
Managing Director & Global Head - Commodities
Citigroup Research

Prof. Sophia Kalantzakos
Global Distinguished Professor
Environmental Studies & Public Policy
New York University Abu Dhabi

Dr. Martin Jagger
Manager, Business & Market Intelligence, Executive Office
Abu Dhabi National Oil Company

Dr. Marios Panagiotis Efthymiopoulos
Dean, College of Security & Global Studies
American University in the Emirates

Anish De
Partner
KPMG India

Lord Adair Turner
Chairman
Energy Transitions Committee

Bilal Khan
Senior MENAP Economist
Standard Chartered Bank

Anders Marvik
Vice President, Government Relations & Public Affairs
Statoil

Dr. Håkan Tottenhøj
Principal Coordinator, Knowledge Centre
International Energy Charter

Dr. Steven Griffiths
Interim Executive Vice President for Research
Khalifa University of Science and Technology

Irina Haver
Partner and Head of Commercial & Technology
Fitch & Co.

Robert Johnston
Chief Executive Officer
Eurasia Group

Prof. Sehamuddin Galadari
Senior Vice Provost of Research & Outreach
New York University Abu Dhabi

Dr. Edward L. Morse
Managing Director & Global Head - Commodities
Citigroup Research

Prof. Sophia Kalantzakos
Global Distinguished Professor
Environmental Studies & Public Policy
New York University Abu Dhabi

Dr. Edward L. Morse
Managing Director & Global Head - Commodities
Citigroup Research

Prof. Steve Halls
Senior Environmental Expert
Ministry of Environment & Climate Affairs, Oman

Ehsan Khoman
Head Research & Strategist MENA
Bank of Tokyo - Mitsubishi

Anne Le Guennec
Chief Executive Officer
Enova by Veolia

Tim Gould
Head of Energy Supply Outlook
International Energy Agency

Ehsan Khoman
Head Research & Strategist MENA
Bank of Tokyo - Mitsubishi

Bilal Khan
Senior MENAP Economist
Standard Chartered Bank
# The 9th Gulf Intelligence
United Arab Emirates Energy Forum 2018

## Forum Structure

### UAE Energy Forum
January 11th 2018
Abu Dhabi

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SNAPSHOT: Here comes 2018...

Get ready for an oil squeeze in 2018, warns Citi

Those in the oil market fearing a flood of Opec supply next year will probably be better off preparing for a shortage, according to Citigroup.

Five countries in the group - Libya, Nigeria, Venezuela, and Iraq - may already be pumping at their maximum production levels.

Oil market in optimistic mode as prices surge

Prices above $55 per barrel sustainable if high stocks are back at five year average levels, analysts say

Saudia finance minister tells bond investors Aramco IPO set for 2018

U.S. energy secretary asks oil industry to study carbon capture technology

OPEC and Russia Hold Steady on Cuts as Oil Market Improves

FastFT

OPEC raises oil demand growth forecasts for 2017, 2018

OPEC has revised higher its global oil demand growth forecasts for this year and next as consumption in the second quarter of 2017 surpassed expectations.

In its monthly oil market report the OPEC's research arm said better-than-expected numbers from industrialised nations in the West and China has led it to raise its oil demand growth estimate for 2017 to 1.5m b/d. This is an upward revision of around 0.2m b/d from the previous month's report.
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The Forum in Numbers

- 200+ Government & C-Suite Decision Makers
- 20+ Speakers
- 6 Breakout Sessions
- 24 Hours of Professional Networking
- 2 Breakfast Briefings
- 1 Debate

Breakdown of Attendees

- Chairman/CEO/GM/MD: 34%
- Director/Heads of Departments: 37%
- Managers (Sales, Marketing & BD): 17%
- Ministries & Government: 12%

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2017 Forum Partners

Selection of Attendees from 2017

ABB
ABN AMRO
Abu Dhabi Carbon Capture Company (Al Rayyadah)
Abu Dhabi Commercial Bank (ADCB)
Abu Dhabi Company for Onshore Petroleum Operations Ltd. (ADCO)
Abu Dhabi Education Council (ADEC)
Abu Dhabi Gas Industries Ltd. (GASCO)
Abu Dhabi Gas Liquefaction Company Ltd.
Abu Dhabi Global Market (ADGM)
Abu Dhabi Marine Operating Company
Abu Dhabi National Oil Company (ADNOC)
Abu Dhabi Oil Co., Ltd. (Japan)
Abu Dhabi Oil Refining Company (TAKREER)
Abu Dhabi Water and Electricity Company (AC&H)
ADNIC
Aegean Oil Terminal FZE
Al Hosn Gas
Al Itihad
Al Khaleej
American University of Sharjah
ARDECO
Astomos
B.B Energy
Bain & Company
Baker Botts
BASF Kanoo Gulf LLC
Caprock Energy
Chevron Alkhailj
Chubu Electric Power Co., Inc.
CNN
Consulate General of the USA, Dubai
Cripps Sears & Partners
Crystal Energy
Daleel Oil & Gas Supply Chain Portal
Dar Al Khaleej
Dolphin Energy
Dow Chemical
Dubai Mercantile Exchange (DME)
Dubai Petroleum
Ducaib
EICUK Middle East
Embassy of Canada, UAE
Emerson Process Management
Emirates Foundation
Emirates Global Aluminium
ENOC
Ernst & Young
ESSEL GROUP ME
Excelerate Energy
FenderCare Marine Middle East
Fujairah Oil Terminal
Fujairah Oil Industry Zone (FOIZ)
Fujairah Oil Tanker Terminals
GE Power
Global Forum on Energy Security
Government of Fujairah
GPS Chemoil
Gulf Petrochemicals & Chemical Association
Horizon Energy
IL&FS Prime Terminals FZE
Institute for the Analysis of Global Security, USA
International Energy Agency (IEA)
IPIC
Iraq Energy Institute
Japan External Trade Organization (JETRO), Dubai
JODCO
JP Morgan
Koshen Consulting
Kpler
Lebanese Business Council in Abu Dhabi
Lloyd’s Register EMEA
MENA Energy Partners
Ministry of Energy, UAE
Mitsubishi Corporation
Mubadala
Mubadala Petroleum
National Bank of Abu Dhabi (NBAD)
National Bank of Fujairah
Next Arabia
NYU Abu Dhabi
Occidental Petroleum Corporation
Oldendorff Carriers Transshipment LLC
Orman LNG
OMV
PDS
Port of Fujairah
ProSep
Qamar Energy
Reuters
Russian National Energy Security Fund
S&P Global Platts
SAP
Savannah Energy
Shell Abu Dhabi
Sidra Capital
Siemens
SNC Lavalin
Socar Aurora
Solomon Associates
Statoil
Sundus Recruitment Services
Tebodin Middle East Ltd.
TOTAL
Total EP United Arab Emirates
U.S. Department of State
UAE University
Uniper Global Commodities SE
US Embassy Abu Dhabi, UAE
Vinson & Elkins LLP
Vitol Dubai Limited
VTII Fujairah Terminals FZE
Winston &Strawn LLP
Wintershall Middle East
Wouters Ltd
WTS Energy
Xross Technology
Yuco Alliance DMCC
About Gulf Intelligence

“We Facilitate Knowledge Exchange”

Gulf Intelligence is a strategic communications & research firm effective across the full value-chain of the Middle East Energy Sector. We facilitate knowledge exchange and advance the business interests of national and international stakeholders operational in the regional industry.
The Gulf Intelligence Publications

Content from the Gulf Intelligence forums is harvested into a series of white papers and editorials, as well as exclusive interviews, speeches and articles by leading figures in the MENA and International Energy Industry, including H.E. Abdalla Salem El-Badri, former OPEC Secretary General, H.E. Mohamed Suhail Al-Mazrouei, UAE Minister of Energy & Industry and H.E. Khalid Al-Falih, Minister of Energy, Industry & Mineral Resources, Saudi Arabia. The publications are widely distributed across the GCC.

The Gulf Intelligence Middle East Energy Series: 2009-2017

Gulf Intelligence is honored to recognize that the Energy Markets Forum was one of the founding pillars of our Middle East Energy Series in 2010. We have been humbled over the years to host many of the world’s recognized energy leaders, including the ministers of most OPEC member states, the heads of international multilateral energy institutions including IEA, OPEC and the IEF, who have all provided timely, relevant and useful intelligence for our international energy industry partners.
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UAE Minister of Energy & Industry
Abu Dhabi, Jan. 11th 2018

The Gulf Intelligence IP Week MENA Energy Summit
Hosted by the Energy Institute - IP WEEK
London, Feb. 22nd 2018

The 2nd Middle East LNG Workshop
(Launch of Middle East LNG Institute)
Dubai, Apr. 16th 2018

The 2nd Oil Markets Workshop
Abu Dhabi, Apr. 22nd 2018

The 8th Gulf Intelligence Energy Markets Forum
Under the Patronage of
His Highness Sheikh Hamad Bin Mohammed Al-Sharqi
The Ruler of Fujairah, UAE
Fujairah, Sept. 17th – 18th 2018

The 6th Gulf Intelligence Oman Energy Forum
in Partnership with PDO and the Oman Ministry of Oil & Gas
Muscat, Oct. 23rd 2018

The GI 2018 Knowledge Series
Debates – Roundtables – Workshops – Media Hub
in Partnership with GCC National & International Energy Industry
Abu Dhabi, Nov. 11th – 15th 2018