Daily Energy Markets
BULLETIN

SUNDAY /// JAN 16th

Consultancy Intelligence Publishing

TOP 10 DAILY NEWS DIGEST

1. OIL TRADERS PLOW HALF A BILLION BARRELS BACK INTO FUTURES MARKET
2. EIA FORECASTS CRUDE OIL PRICES WILL FALL IN 2022 AND 2023
3. OIL DEMAND RECOVERY IN INDIA POISED TO WEATHER COVID COMEBACK
4. US CRUDE OIL STOCKPILES FALL TO 2018 LOWS
5. US RIG COUNT JUMPS AS CRUDE RALLY CONTINUES
6. CHINA'S CRUDE IMPORTS FELL FOR THE FIRST TIME IN 20 YEARS
7. EU'S IMPORTS OF US LNG FIVE TIMES HIGHER THAN RUSSIAN SUPPLY
8. GOLDMAN PREDICTS THE FED WILL HIKE RATES FOUR TIMES THIS YEAR
9. CHINA'S ATTEMPT TO KILL THE OIL RALLY IS BOUND TO FAIL
10. AL-GHAIS TO SEEK 'BIGGER VOICE' FOR OPEC IN CLIMATE DIALOGUE

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RECOMMENDED VIDEOS & REPORTS

- OIL'S BULL RUN ROLLS ON DESPITE POSSIBLE CHINA RESERVES RELEASE
- SNOWSTORM TO MARCH THROUGH INTERIOR NORTHEAST DUMPING UP TO 18 INCHES
- HOW CLOSE IS IRAN TO GETTING A NUCLEAR WEAPON?
- CRIMINALS HAVE STOLEN NEARLY $100 BILLION IN COVID RELIEF FUNDS
- PUTIN PRESENTS A PROFOUND THREAT TO PEACE IN EU

Daily Energy Markets
PODCAST

Mike Muller
Head
Vitol Asia

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

Sean Evers
Managing Partner
Gulf Intelligence

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Daily Energy Markets
PODCAST

TOP 3

SUNDAY /// JAN 16th

TAKEAWAYS

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Daily Energy Markets
Mashreq 60-SECOND SOUNDBITE

Mike Muller
Head
Vitol Asia

"All the new oil supply sources expected -- Brazil, Suriname, Guyana, Norway etc.-- needs to be delivered on time!"

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Daily Energy Markets
Mashreq 60-SECOND SOUNDBITE

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

"China is going to have to give up on zero-covid policy"

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VIEWS YOU CAN USE

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Xavier Chen
President
Beijing Energy Club

In China, Natural Gas is Considered a Clean Fuel

In the global race to net-zero, natural gas' position is somewhat ambiguous: as a fossil fuel, it is to be substituted by renewables, but as the cleanest fossil fuel, it plays a critical role in the progressive decarbonization of the global energy system. Therefore, in many parts of the world, OECD countries in particular, natural gas is widely considered as a "transition fuel", bridging the transition from fossil energy system to a clean and renewable one.

In China, however, natural gas is considered a clean fuel, a major grip for low carbon energy transition, and a companion fuel that will go along with renewables in the foreseeable future. This difference is explained by the fact that China is a large and still growing economy, needing all kinds of energies to provide heating, cooling, power, mobility as well as carbon-based materials.

For Chinese policy makers, low carbon energy transition must take place under the precondition of energy supply security and economic competitiveness. Renewables such as solar and wind are set to accelerate, but they do not have the required energy density, and they alone cannot meet the industrial heating requirement, even though their costs are decreasing rapidly.

Gas is the most readily available fuel to replace coal to reduce carbon emissions, ensure energy security, and enable economic competitiveness. Compared to coal which accounts for 60% of Chinese energy supply, natural gas emits only half of the CO2 per unit of energy delivered. In addition to climate change, China has to address a more urgent and immediate problem - the local air pollution.

Replacing coal with gas has contributed to a continuously improving air quality in many Chinese cities. The latest data shows that the year of 2021 witnessed the best air quality ever in Beijing. Though still falling behind the WHO recommended guidelines of healthy air quality, Beijing, at least, managed to meet the Chinese standard of good air quality for a total of 288 days, thanks to the highest gas share in energy mix among Chinese cities. ■

**Paraphrased comments*

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