

Fifth Energy Initiatives Seminar

“Global oil market after COVID-19: are there risks and opportunities that have not been discussed?”

10th December, 2020

Online meeting

New York 08:00-11:15 / ***London*** 13:00-16:15 / ***Paris*** 14:00-17:15 / ***Moscow*** 16:00-19:15
Hong Kong 21:00-00:15 / ***Tokyo*** 22:00-01:15

Agenda

13:00-13:20
GMT (London)

Opening remarks

Marcel SALIKHOV, President of the Institute for Energy and Finance

Alexey GROMOV, Institute for Energy and Finance, Co-chair of the Seminar

Edward MORSE, Citi Group, Co-chair of the Seminar

- Brief discussion on the Energy Initiatives activity in 2020-2021.

13:20-14:40

Session 1: Will high oil prices be back in the 2020s?

- Weak demand vs global reduction of investment and the US shale industry crisis
- COVID-19 as a kind of the possible ‘watershed’ between the growth rates of energy and oil demand in OECD and non-OECD countries
- Downstream and Petrochemicals – high risk of oversupply in the face of high expectations

Moderators:

Alexey GROMOV, Institute for Energy and Finance

Edward MORSE, Citi Group

Speakers:

Alexander TITOV, Institute for Energy and Finance

Antoine HALFF, KAYRROS

Chris MIDGLEY, S&P Platts

Louise DICKSON, Rystad Energy

Q&A

14:40-16:00

Session 2: How can oil producers survive in the post-COVID world?

- Will the OPEC+ agreement fall apart?
- Cost inflation: are the reserves for OPEX optimization already exhausted?

- Have the majors accelerated their 'exit' from the oil industry?
- Impact of accelerating the reduction of the carbon footprint on the oil market

Moderators:

Edward MORSE, Citi Group
Alexey GROMOV, Institute for Energy and Finance

Speakers:

Viktor KURILOV, Institute for Energy and Finance
Edward MORSE, Citi Group
Marc-Antoine EYL-MAZZEGA, IFRI
Sergey Paltsev, MIT

Q&A

16:00-16:15

Final remarks on the issues discussed

Alexey GROMOV, Institute for Energy and Finance, Co-chair of the Seminar
Edward MORSE, Citi Group, Co-chair of the Seminar

The Seminar goals

The goals of the Seminar are:

- to exchange views on key uncertainties of the COVID-19 and decarbonization impact on the global oil market;
- to find new or refute old approaches to the oil market analysis;
- to share fresh views on key challenges in Global Energy policy and corporate strategies of leading oil and gas companies.

The Seminar participants

All experts who have confirmed their willingness to join the Energy Initiatives Platform are invited to participate in the Seminar. The seminar is closed to press and outside participants.

Participation is free of charge.

The Seminar format

We strictly adhere to the Chatham House Rules of confidentiality.

We aim at controversial discussion. Everyone will have opportunity to share his point of view.

The Seminar Coordinators

The coordinators are Citigroup (Edward Morse) and Institute for Energy and Finance (Alexey Gromov, Alexey Belogoryev).

We assume to provide some solely coordinating function and is definitely fully open to any kind of contribution/cooperation with every other actual and new Energy Initiatives participants. Our main interest is to further unite experts and create a platform for an open and honest dialogue as it was announced in the Energy Initiatives Memorandum.