

Paris Energy Club - Spring Meeting

Thursday 17 April 2020

Venue: Domaine du Vert Mont, 3 Avenue Tuck Stell, 92500 Rueil-Malmaison

08.30 Welcome coffee and Registration

09.00 Session 1: Energy markets

The OPEC+ agreement, geopolitical tensions in the Middle East, coronavirus outbreak and associated risks of economic recession, China's oil demand pattern, ... are competing forces at play in the global energy market, adding to existing difficulties to produce outlooks in short-, medium and long term. The session will review recent global landscape development and resulting impacts on energy markets balance in the short and medium term.

Questions to be addressed include:

- *How is the market responding to OPEC+ group pledges to limit output? What is the impact of the coronavirus outbreak on global energy markets?*
- *Will weaker oil prices trigger a slowdown in US tight oil growth? if yes, what will that mean for oil markets? In which areas is the shale sector still waiting for breakthroughs that will allow further improvements in efficiency and reductions in cost?*
- *How might trade wars impact global economic growth and energy demand? How does the market deal with the short term glut of gas? What are the drivers behind natural gas trading volatility?*
- *What is the impact of Brexit on trading gas? What changes might occur for imports/ exports, liquidity, regulation and prices?*

10.30 Coffee Break

11.00 Session 2: Regional developments

Developments in MENA region made the headlines in 2019. The escalation with Iran and its repercussions in the Middle East and for U.S. national security, and possibly, U.S. elections, is now considered by many observers as key driver for 2020. In Algeria, the "hirak" uprising has impacted the Algerian economy and delayed the much needed investment in the energy sector. The instability resulting from Libya's revolution and civil war is regularly affecting the country's oil sector.

Questions to be addressed include:

- *How could the crisis between Iran and the U.S. evolve and what kind of relations between the two countries can emerge going forward? Doesn't the status-quo increasingly resemble a risky war of attrition?*
- *How is the fallout from this crisis going to affect Baghdad's domestic and regional politics? How will a decade of U.S. and Iranian policy towards Iraq shape its 2020?*
- *What lessons can be drawn from recent and ongoing developments in Libya, including the growing involvement of foreign countries in the country? What can we say about domestic and foreign stakeholders' oil and gas driven objectives, if any?*
- *With a new government in place in Algeria, and the adoption of the new hydrocarbons' law, what prospects can be drawn for gas production, demand and exports?*

12.30 Lunch

14.00 Session 3: Governments and energy industry: COPing with climate change

The year 2019 was marked by unprecedented commitments and mobilization movements in favor of the fight against climate change. Nevertheless, the lack of clear agreement at the COP25 in Madrid means the stakes will now be higher for the conference in Glasgow in November 2020. In parallel, oil and gas industry faces growing opposition from a public greatly concerned with the environmental impact of fossil fuels, and challenges from policy makers seeking to simultaneously meet decarbonization goals and expected oil and gas demand. And investors are also becoming a strategic driver of decarbonization action, shifting attention to the environmental impact of oil and gas production through Environment Social Governance (ESG).

Questions to be addressed include:

- *What are the key outcomes agreed at the COP25 in Madrid? How could COP26 narrow the gap between big emitters and countries wanting to go much faster?*
- *How are the oil and gas companies responding to increasing demands to clarify the implications of energy transitions for operations and business models?*
- *How can they leverage their expertise with supply chains and market development to support low carbon energy deployment in the energy transition?*
- *How can the new EU Green deal and its €1 trillion funding plan be assessed?*

16.00 Brief summary of discussion