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FORECASTS ON COVID-19 INITIAL IMPLICATIONS FOR GLOBAL OIL AND GAS MARKETS

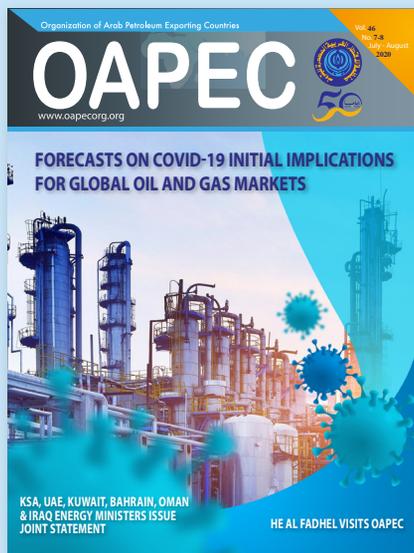


**KSA, UAE, KUWAIT, BAHRAIN, OMAN
& IRAQ ENERGY MINISTERS ISSUE
JOINT STATEMENT**

HE AL FADHEL VISITS OAPEC



The Cover



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OAPEC AWARD

ORGANIZATION OF ARAB PETROLEUM EXPORTING COUNTRIES (OAPEC)



The Organization of Arab Petroleum Exporting Countries (OAPEC) was founded on the basis of the agreement signed in Beirut, Lebanon on 9 January 1968 between the governments of Kingdom of Saudi Arabia, the State of Kuwait and the (then) Kingdom of Libya. The agreement stipulates that the Organization shall be domiciled in the City of Kuwait.

The principal objective of the Organization is the cooperation of the members in various forms of economic activity in the petroleum industry, the determination of ways and means of safeguarding the legitimate interests of its member countries in this industry, individually and collectively, the unification of efforts to ensure the flow of petroleum to its markets on equitable and reasonable terms, and providing appropriate environment for investment in the petroleum industry in member countries.

In 1970 the United Arab Emirates, the State of Qatar, the Kingdom of Bahrain and the Republic of Algeria joined the Organization, followed by the Syrian Arab Republic and the Republic of Iraq in 1972, Arab Republic of Egypt in 1973, then the Republic of Tunisia in 1982 (its membership was suspended in 1986). Any Arab country which derives a significant share of its national income from petroleum is eligible for membership in OAPEC upon the approval of three-quarters of the member countries, including all three founding members.

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COOPERATION BETWEEN OAPEC & DHAMAN

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• OAPEC-Joint Ventures:

OAPEC has sponsored the creation of four companies: The Arab Maritime Petroleum Transport Company (AMPTC), established in 1972 with headquarters in Kuwait City, the Arab Shipbuilding and Repair Yard Company (ASRY) established in 1973 with headquarters in Bahrain, the Arab Petroleum Investments Corporation (APICORP) established in 1974 with headquarters in Khobar, Saudi Arabia, the Arab Petroleum Services Company (APSC) established in 1975 with headquarters in Tripoli, Libya.

OAPEC'S ORGANS

The Organization carries out its activities through its four organs:

- **Ministerial Council:** The Ministerial Council is the supreme authority of the Organization, responsible for drawing up its general policy.
- **Executive Bureau:** The Executive Bureau is composed of one representative from each of the member countries, drawing recommendations and suggestions to the Council, reviewing the Organization's draft annual budget and submitting it to the Council, it also adopts the regulations applicable to the staff of the General Secretariat. The resolutions of the Executive Bureau are issued by the majority of two-thirds of all members.
- **General Secretariat:** The General Secretariat of OAPEC plans, administers, and executes the Organization's activities in accordance with the objectives stated in the agreement and directives of the Ministerial Council. The General Secretariat is headed by the Secretary General. The Secretary General is appointed by resolution of the Ministerial Council for a tenor of three years renewable for similar period(s). The Secretary General is the official spokesman and legal representative of the Organization and is accountable to the Council. The Secretary General directs the Secretariat and supervises all aspects of its activities, and is responsible for the tasks and duties as directed by the Ministerial Council. The Secretary General and all personnel of the Secretariat carry out their duties in full independence and in the common interests of the Organization member countries. The Secretary General and the Assistant Secretaries General possess in the territories of the Organization members all diplomatic immunities and privileges.
- **Judicial Tribunal:** The protocol of the Judicial Tribunal was signed in Kuwait on 9 May 1978 and came into effect on 20 April 1980. The Tribunal is competent to consider all disputes related to the interpretation and application of OAPEC's establishment agreement, as well as disputes arising between two or more member countries concerning petroleum operations.



FORECASTS ON COVID-19 INITIAL IMPLICATIONS FOR GLOBAL OIL AND GAS MARKETS

The COVID-19 pandemic caused a unique huge shock to the global economy, unprecedented in decades. It is a mix of shocks in supply and demand. World governments had to impose travel restrictions and quarantine measures to face the pandemic. Countries around the world had to lockdown their economies which affected all walks of life, including global energy markets that suffered from sharp decline of demand that led to the collapse of oil and gas prices. This negative impact has affected the whole energy industry's supply chains. A number of giant global energy companies announced plans to cut output and review capital expenditure on new projects in light of the sharp decline of profits. Many small-sized energy companies had to stop operations and businesses due to growing debts.

Global oil demand declined in the first quarter of 2020 and continued to fall posting a record decline of about 10.8 million b/d in the second quarter. Recovery started in the third quarter simultaneously with the mitigation of the imposed restrictions and the restart of economic activities in many parts of the world. In general, OPEC's initial forecasts indicate a decline in oil demand of about 9.1 million b/d in 2020 compared to 2019; reaching 90.6 million b/d, the largest ever annual decline, and the first since 2009.

This had a negative impact on global crude oil prices. In spot markets, OPEC crude basket price has fallen in April 2020 to its lowest since December 2002. In futures markets, Brent has collapsed to its lowest since 2002 as well, while West Texas went negative (below zero), its lowest ever.

In light of these factors, OPEC+ reached a historical agreement on cutting outputs, gradually, (by 9.7 million b/d) starting from May 2020, and ending in April 2022 (by 5.8 million b/d). With the beginning of the implementation

of the agreement, crude oil prices have slightly recovered supported by receding concerns over supply glut. This has coincided with additional voluntarily production cuts by KSA, Kuwait, and the UAE during June 2020, side by side with hopes on demand recovery.

As for natural gas, LNG spot prices have lost more than one third of their value in Asian and European markets. Storing facilities were full, coinciding with tangible drop in demand from key importers like China and India, where some companies have announced a state of “force majeure” in terms of import contracts, while rescheduling some shipments. In this vein, primary IEA forecasts indicate that global demand for natural gas is gearing up towards registering the largest annual slump ever in 2020, by 4% (or 150 billion cubic metres), which equals double the size of 2008 slump following the global financial crisis. It reached 3850 billion cubic metres.

In a relevant issue, OAPEC Secretariat General reiterates the outcome of APICORP’s report forecasts stating that energy investments in the MENA region (between 2020-2024) would be low at a rate of 18% compared to previous forecasts (for the period 2019-2023). The report clarified that scheduled investments had the biggest share in this decline that was caused by a “tripartite crisis” affecting countries around the world. The “tripartite crisis” consists of a health crisis resulting from the COVID-19 pandemic; an oil crisis; and a potential financial crisis that might happen in the near future.

While monitoring Arab and international developments on the energy industry’s front, OAPEC Secretariat General hopes that Arab countries’ efforts succeed in containing negative impacts of the pandemic. OAPEC also hopes that positive initiatives for further improvement of the Arab energy industry would unfold in the next stage. Meanwhile, the Secretariat General lauds its member countries’ endeavours to support dialogue and coordination with key oil and gas consuming countries.



KSA, UAE, KUWAIT, BAHRAIN, OMAN & IRAQ ENERGY MINISTERS ISSUE JOINT STATEMENT



A conference call took place on 7 August 2020 between HRH Prince Abdulaziz Bin Salman Al Saud, Energy Minister of Saudi Arabia; HE Suhail Mohamed Al Mazrouei, Minister of Energy and infrastructure of the UAE; HE Khaled Ali Al Fadhel, Minister of Oil and Minister of Electricity & Water of Kuwait; HE Sheikh Mohammed bin Khalifa Al Khalifa, Minister of Oil of Bahrain; HE Mohammed bin Hamad Al Rumhy, Energy Minister of Oman; and HE Ihsan Abdul Jabbar Ismail, Oil Minister of Iraq.

The Ministers reviewed the recent developments in oil markets, the continued recovery in the global economy and oil demand, and the progress made in rebalancing the oil market.

At the end of the call they issued the following statement.

“The Ministers are very encouraged by the recent signs of improvement in the global economy and commend the efforts taken by

countries all over the globe to reopen their economies in a safe way.

The Ministers reaffirmed their full commitment to the OPEC+ agreement. They emphasized the importance for all OPEC+ countries to meet their production targets in order to accelerate the rebalancing of the global oil market, and for those who overproduced in May, June and July to compensate those volumes.

The Ministers expressed their thanks and appreciation to HE Minister Ismail for his great efforts and cooperation to achieve the balancing of the oil market, while stressing Iraq’s importance to the success of the OPEC+ agreement. The Ministers stressed, again, that full commitment to the OPEC+ agreement and the compensation mechanism will accelerate the recovery of the global oil market to the benefit of oil producers, consumers, the energy industry and the wider global economy.”



UAE STARTS OPERATIONS AT BARAKAH NUCLEAR POWER PLANT FOR PEACEFUL PURPOSES

Emirates Nuclear Energy Corporation (ENEC) announced making history through its subsidiary Nawah Energy Company that has successfully started up Unit 1 of the Barakah Nuclear Energy Plant, located in the Al Dhafrah Region of Abu Dhabi.

The UAE is the first country in the Arab World, and the 33rd nation globally, to develop a nuclear energy plant to generate safe, clean, and reliable baseload electricity. The Barakah plant is significantly contributing to the UAE's efforts to move towards the electrification of its energy sector, and the decarbonization of electricity production. When fully operational, the plant will produce 5.6 gigawatts of electricity while preventing the release of more than 21 million tons of carbon emissions every year, equivalent to the removal of 3.2 million cars from the Nation's roads annually.

The UAE Peaceful Nuclear Energy Program commenced in 2009, ENEC has worked closely with international nuclear bodies, including the International Atomic Energy Agency (IAEA), and WANO, in line with the robust regulatory framework of FANR. To date, more than 255 inspections have been undertaken by FANR to ensure the Barakah plant and its people and processes meet the highest standards of nuclear quality and safety. These national reviews have been supported by more than 40 assessments and peer reviews by the IAEA and WANO.

ENEC recently announced the construction completion of Unit 2, with operational readiness preparations now underway by Nawah. Construction of Units 3 and 4 of the Barakah Nuclear Energy Plant is in the final stages, with the overall construction completion of the four units now standing at 94%.



HE AL FADHEL VISITS OAPEC



OAPEC Secretary General HE Ali Bensabt welcomed Kuwait's Oil Minister and Minister of Electricity and Water HE Khaled Al Fadhel, who paid a visit to OAPEC Secretariat General headquarters in Kuwait on Wednesday, 12 August 2020.

During the visit, HE Al Fadhel has been updated with the latest and most important activities and studies carried out by the Secretariat General in 2020, as well as, its efforts in coordinating between the member countries.

COOPERATION BETWEEN OAPEC & DHAMAN



A joint meeting took place, on 17 August 2020, between OAPEC delegation headed by the Secretary General, HE Ali Bensabt, and The Arab Investment & Export Credit Guarantee Corporation (Dhaman) delegation headed by General Manager, Mr Abdullah Al Subeeh.

The meeting focused on cooperation between the two sides in various aspects, as well as, cooperation with OAPEC joint ventures, which is a positive step towards boosting cooperation between Arab institutions in the economic sector. The meeting also discussed means of boosting cooperation on economic

research and studies. Viewpoints have been exchanged as well concerning the current economic developments, both regionally and internationally.

In a press statement, HE Bensabt welcomed activating cooperation between OAPEC and Dhaman, as the latter represents an Arab joint action body based in Kuwait that provides guarantee services against commercial, non-commercial and political risks in the Arab region. The Secretary General underscored OAPEC's interest and keenness on boosting cooperation between Arab and international organisations.





OAPEC- APICORP VIDEOCONFERENCE MEETING

OAPEC Secretary General HE Ali Sabt Bensabt held, on 21 July 2020, a meeting with Dr Ahmed Ali Attiga, Chief Executive Officer, Arab Petroleum Investments Corporation (APICORP), via online videoconferencing.

Aspects of cooperation between the two sides during the current COVID- 19 pandemic have been discussed. It has been agreed to form a joint taskforce to follow up and execute the recommendations and proposals resulting from the meeting on various issues, including: oil and energy sector investments; sustainable development; climate change; research and studies in order to promote joint Arab action.

It is noteworthy that APICORP is an OAPEC joint venture, whose establishing agreement was signed in 1974. APICORP’s headquarters is in Al Khobar City, Saudi Arabia. All OAPEC member countries are shareholders in the corporation.



* HE Ali Sabt Bensabt *



* Dr Ahmed Ali Attiga *

OAPEC TOOK PART IN VIRTUAL ROUNDTABLE MEETING ORGANISED BY ARAB LEAGUE, GOVERNMENT OF JAPAN & UNDP

OAPEC Secretariat General took part in a high-profile online videoconferencing roundtable on “COVID-19 in the Arab Region: Impact and Responses” organized by the League of Arab States, the Government of Japan, and the United Nations Development Programme (UNDP) on Monday 27 February 2020.

The meeting provided a significant platform for discussing a variety of urgent issues on the unprecedented challenges resulting from the COVID-19 pandemic, whether on social or economic levels in the Arab region. It was also an opportunity to

assess these challenges and discuss responses towards recovery. The meeting highlighted the importance of boosting joint efforts by the conveners to reduce the pandemic’s impact on the sustainable development progress in the Arab region. It also underscored that solidarity in terms of developmental policies is embodied in various forms including an all-parties dialogue.

Engineer Turki Hemish, Petroleum Expert (Exploration and Production), represented OAPEC at this meeting.

APICORP PROVIDES USD 50M CREDIT FACILITY TO SIRAJPOWER

The Arab Petroleum Investments Corporation (APICORP), an OAPEC joint venture, announced a USD50 million credit facility for SirajPower, the UAE’s leading distributed solar energy provider, to expand its portfolio of distributed solar energy projects across the Middle East. The transaction represents the largest lease-funding platform for distributed solar energy in the GCC.

This is a continued realization of APICORP’s vision and strategy to focus on renewables and support the region’s transition towards a sustainable energy future, committing around USD450 million of capital towards renewable projects in the past four years.

The transaction will enable SirajPower to deploy its rooftop solar PV turnkey solutions across various industries, allowing the private sector to save on their utility bills while simultaneously offsetting their carbon footprint through an innovative structure to finance an entire portfolio of distributed solar projects on a long-term basis.

Dr Ahmed Ali Attiga, CEO of APICORP said: “Through innovative financing solutions to our partners and direct investments, APICORP plays a vital role in bringing world-class energy technologies to the region. We have witnessed a strong appetite for solar



projects as a sustainable source of renewable energy by both the government and private sector in the UAE and MENA region in general.”

“SirajPower’s business model is promising of more innovations to come in the energy efficiency sector and we look forward to being part of its future success. As the trusted financial partner to the energy sector, the partnership with SirajPower demonstrates APICORP’s commitment to being a leading catalyst for sustainable development in the region,” Dr Attiga added.



OAPEC NEW STUDY:

PLASTIC WASTE RECYCLING, INVESTMENT OPPORTUNITIES AND ENVIRONMENTAL SOLUTIONS

It would be hard to imagine a modern society today without plastics. Plastics have found a myriad of uses in fields as diverse as household appliances, packaging, construction, medicine, electronics, automotive and aerospace components. It is widely recognized that plastics have a crucial role to play in delivering a more sustainable future.

However, challenges relating to littering and end-of-life options for certain types of plastics waste - especially packaging waste- must be addressed if the material is to achieve its fullest potential in a circular and resource efficient economy.

There is a global focus on plastics for obvious reasons: while the global recycling rate for papers is estimated at 58%, and aluminum at 69%, only 14% of all plastic packaging materials produced worldwide is collected for recycling, and 10% is actually recycled. As a result, large amounts of plastic are flowing into our natural environment, particularly our oceans, and the global economy is losing \$80-120 billion (USD) of resources each year.

New processes have emerged, i.e., advanced mechanical recycling of plastic waste as virgin or second grade plastic feedstock, and thermal treatments to recycle the waste as virgin monomer, as synthetic fuel gas, or as heat source (incineration with energy recovery). These processes avoid land filling, where the non-biodegradable plastics remain a lasting environmental burden.

The study is divided into four chapters, and provides analytical data not only for the amount of plastics produced over the past years, but also for their composition, types of additives and their quantities used in the production of plastics.



The study also dealt with the identification and classification of the types of polymers “plastic materials”, their properties and uses. It also included the classification of plastic waste, its effects on humans and the environment, and modern methods for safe disposal, especially after the end of the plastic life cycle, on the other hand, the study includes a review of the experiences of some countries in plastic waste recycling

Finally, the study concluded the need to set a legislation and laws, and set special goals for dealing, safely disposing of plastic waste, encouraging investors in the field of recycling, producing energy from it, and enhancing community awareness to contribute to reducing its risks.

OAPEC NEW STUDY:

USE OF LNG AS A MARINE FUEL

Fuel oil is the main fuel used in the global shipping sector, representing about 75% of its total consumption. Therefore, the sector represents is responsible for about 12% of the global energy-related SO₂ emissions. In addition, international maritime organization (IMO) estimates that maritime sector represents about 2.5-3% of the global CO₂ emissions. Therefore, by adopting appropriate environment-friendly solutions, the global maritime sector can take an effective role in reducing global GHG in line with the global efforts to mitigate the climate change. The use of LNG as a marine fuel is one of the key substitutes/options to reduce the maritime sector dependence on high sulfur fuel oil, thanks to its environmental and economic benefits.

The study is divided into four chapters, chapter-I overviews the different types of ships used in the maritime sector. It also addresses the role played by the world fleet in the development of world maritime trade.

Chapter-II addresses different types of fuels used in the maritime sector. It also highlights the role played by the (IMO) to regulate the sector. The annex-VI of the MARPOL treaty is deeply analyzed to provide all possible solutions to meet its new regulation of global sulfur cap of 0.5% in the marine fuel.

Chapter-III is devoted to show the key advantages and barriers against the use of LNG as a maritime fuel. It provides a deep dive into the main segments of LNG-powered ships market, its key players and future outlook.

Chapter-IV addresses the future projects and plans announced by state-own companies in the Arab countries to invest in LNG bunkering facilities and tracks the progress achieved in these plans.

The study concluded that the international maritime sector has taken remarkable actions to adopt LNG as a marine fuel for both old and newbuild ships. In early 2020, the total number of LNG powered ships reached 178 ships representing ~ 0.2% of the world's commercial fleet.

Moreover, the number of LNG bunkering locations is growing rapidly, where various types



of ships can be bunkered offshore using bunkering vessels/barges or at small intermediate bunker terminal. By far, Northwest Europe remains the major hub for LNG bunkering locations worldwide.

Nevertheless, Arab region possesses many significant factors that could enable to establish a regional LNG bunkering hub in the region. Such factors include the existence of fully integrated gas industry, the availability of LNG export infrastructures and unique location with proximity to many international maritime lines.

As a consequence, a number of state-owned Arab companies has shown its interest to invest in LNG bunkering projects. There are four LNG bunkering terminals are planned in Qatar, Oman, UAE and Egypt. Some of them have entered the FEED phase while others are still under discussion. Doubtless, the success of the Arab companies to materialize these projects will enable region to play a key role in meeting the forecasted demand on LNG bunker fuel.



ORGANIZATION OF ARAB PETROLEUM EXPORTING COUNTRIES
OAPEC

OIL & ARAB COOPERATION



Volume 46 - 2020 - Issue 172

OAPEC's Scientific Research Award for the year 2018

Second Prize

- Oil Prices, Economic diversification, Economic growth, Sustainable development, Sovereign wealth funds, Members of OAPEC.

Dr. Amina Mohammad Ali Bo Allai

Articles

- The Role of Improved Oil Recovery in Developing Hydrocarbon Reserves

Torki Hemsh

Monthly Report on Petroleum Developments in The World Markets *

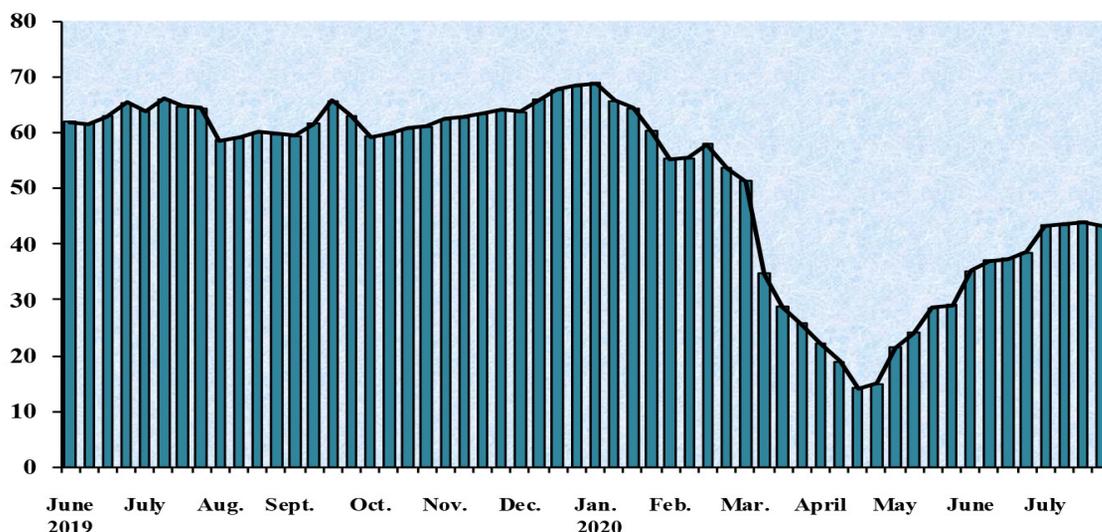
First: World Oil Markets

1. Oil Prices

OPEC primary estimations indicate that **OPEC Reference Basket price increased** in July 2020 by 17.3% compared to the previous month, to reach \$43.5/bbl. While annual price of OPEC Basket is expected to decrease in 2020 by \$24.26/bbl or 37.9% compared to 2019, to reach \$39.78/bbl.

It's worth mentioning that, OPEC Reference Basket increased by 47.2% or \$11.9/bbl in June 2020, compared to the previous month, reaching \$37.1/bbl. The decline in world crude oil supply due to the historic production reduction agreement by OPEC+ countries participating in the Declaration of Cooperation, which aims to face the repercussions of Corona Virus (Covid-19) pandemic, and pick-up in crude demand from refiners, were major stimuli for increase in oil prices during the month of June 2020, for the second consecutive month.

Weekly Average Spot Prices of OPEC Basket of Crudes, 2019-2020 (\$/bbl)



Source: Organization of Petroleum Exporting Countries, Monthly Oil Market Report.

2. Supply and Demand

- Latest estimations indicate that **world oil demand** in Q2 2020, **decrease** by a record of 10.4 million b/d or 11.3% comparing with Q1 2020 level to reach 82 million b/d. **Demand in OECD countries decrease** by 21.1% to reach 35.9 million b/d. And **demand in Non-OECD countries decrease** by 1.7% to reach 46.2 million b/d.

* Prepared by the Economics Department.



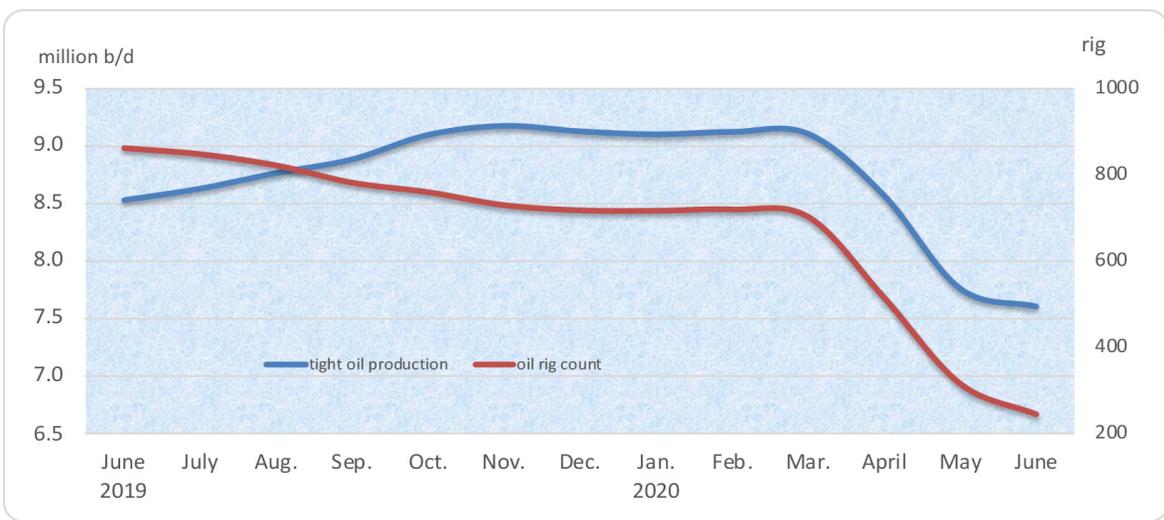
Whereas Projections indicate that **world oil demand** is expected to **begin recovering** in Q3 2020, by 12.5% to reach 92.2 million b/d. **Demand in OECD** countries is expected to increase by 23.4% to reach 44.3 million b/d. And **demand in Non-OECD** countries is expected to increase by 4.1% to reach 47.9 million b/d.

- Estimates indicate that **world oil supplies** in June 2020, **decreased** by 2.2 million b/d or 2.5% comparing with previous month level to reach 85.9 million b/d. **Non-OPEC** supplies **decreased by** 0.6% to reach 58.4 million b/d, and OPEC crude oil and NGLs/condensates total supplies **decreased by** 6.4% to reach 27.5 million b/d. In this context, **OPEC+** compliance by the production reduction agreement raised to 107% during the same month.

It's worth mentioned that, Saudi Arabia, Kuwait and the United Arab Emirates performed an additional and voluntary reduction in their production by about 1 million b/d, 80 thousand b/d and 100 thousand b/d, respectively, during the month of June 2020. In this context, it was agreed to stop oil production from the Khafji field shared by Saudi Arabia and Kuwait during the same month.

- US tight oil production** in June 2020 **decreased by** 156.3 thousand b/d compared to the previous month level, to reach 7.601 million b/d. And production is expected to decline during July 2020 to 7.546 million b/d, and during August 2020 to 7.490 million b/d, the lowest level since July 2018. Besides **US oil rig count decreased** in June 2020 by 71 rig, to stand at 245 rig, the lowest level since data records began.

US tight oil production and oil rig count

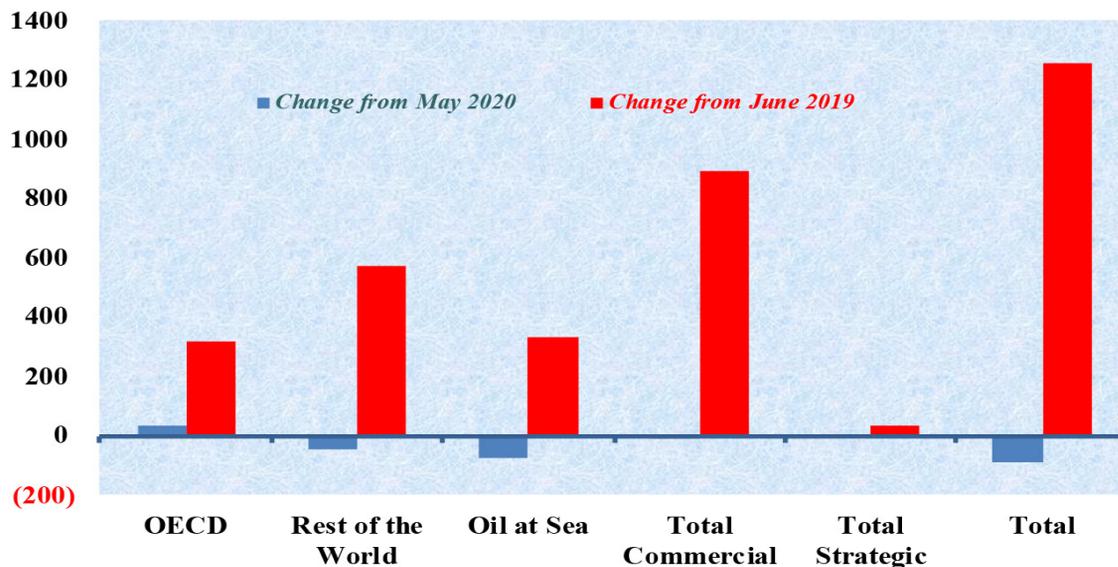


Source: Oil Market intelligence, September 2019 and July 2020.

3. Oil Inventories

- OECD commercial inventories** in June 2020 **increased** by 34 million barrels from the previous month level to reach 3250 million barrels, and **strategic inventories** in OECD-34, South Africa and China **increased** by 3 million barrels from the previous month level to reach 1860 million barrels.

Change in Global Inventories at the End of June 2020 (million bbl)



Source: Oil Market intelligence, July 2019 and June 2020.

4. Oil Trade

- **US crude oil imports** in June 2020, **increased** by 9.5% from the previous month level to reach 6.5 million b/d, and **US product imports increased** by 7.6% to reach about 2 million b/d.
- **US crude oil exports** in June 2020, **decreased** by 12.4% from the previous month level to reach 2.8 million b/d, whereas **US product exports increased** by 11.9% to reach about 4.6 million b/d.

Second: Natural Gas Market

1. Prices

- **The average spot price of natural gas** at the **Henry Hub decreased** in June 2020 to reach \$1.63/ million BTU.
- **The price of Japanese LNG imports** in May 2020 **increased** by \$0.06/m BTU to reach \$9.41/m BTU. Whereas **the price of Chinese LNG imports decreased** by \$0.76/m BTU to reach \$6.90/m BTU and **the price of Korean LNG imports decreased** by \$0.20/m BTU to reach \$8.98/m BTU.

2. Exports

- **Arab LNG exports to Japan, China and South Korea** were about 2.140 million tons in May 2020 (a share of 16.7% of total imports).



Tables Annex

ANNOUNCEMENT

OAPEC AWARD

FOR SCIENTIFIC RESEARCH FOR THE YEAR **2020**

Pursuant to its policy of encouraging scientific research by awarding two prizes on a biennial basis (**First Prize** KD 7000, **Second Prize** KD 5000, equivalent to USD \$23000 and USD \$16000), upon the resolution number 1151/ of OAPEC Executive Bureau at its meeting dated 12018/10/. **The Organization of Arab Petroleum Exporting Countries (OAPEC)** is pleased to announce that the research field selected for the “OAPEC Award for Scientific Research for the Year 2020” is:



Environmental Research Related to Petroleum & Energy Industry

Research Field:

Environment is an important aspect of the world's energy system. Energy is closely linked with environmental issues, particularly after the conclusion of the UN agreement on climate change by the international community. The petroleum and energy industry is currently facing many challenges, most significantly the increasing global interest in environmental perspectives and the tightening of environmental legislations and their impacts on the energy industry in general, and petroleum industry in particular. Therefore, research work in this field varies to cover all aspects of the petroleum industry from exploration, production, transportation, storage, to refining, distribution and marketing. This is along with considering the impact of new energy and renewables on the environment.

The research work eligible for this award may address one or more of the environmental perspectives of the petroleum and energy industry, including, but not limited to:

- 1. Environmental Impacts and the Role of Modern Technologies in:**
 - Exploration and Production of Oil and Gas
 - Treatment of Liquid and Solid Waste Resulting from Downstream Industries
- 2. Environmental Impact Assessment of the Petroleum and Energy Facilities and the Processing Methods.**
- 3. Economic Implications of Environmental Legislations on the Petroleum and Energy Industry**
- 4. New Environmental Regulations and their Impacts on the Operation Performance of Production Units, e.g. Cleaner Fuel Production.**
- 5. New Energy and Renewables Technologies and their Potential Implications for the Status of Oil in the Global Energy Mix.**
- 6. Energy Policies Trends in the Developed Countries and the Impacts of Carbon Tax and its markets following the Conclusion of Paris Climate Change Agreement During COP21 in Paris in 2015.**

Conditions for Submitting the Research

1. The research may be submitted by one or more author(s). Institutions and organizations are excluded.
2. The research submitted must be new and original, and has not been granted an award previously.
3. The author(s) shall agree in advance to give OAPEC the right to print and publish the research in case he/she/they win one of the prizes. A signed statement to this effect must be submitted with the research (sample provided below). The author(s) will maintain all other rights, including patent rights (if applicable). OAPEC shall not exercise its right to publish the winning research for a period of six months commencing with the date of advising the winning author (s) with the decision of the Award Committee, must be provided.
4. A statement by the author(s), attesting that the research is original, must be provided. Segments fully or partially taken from other sources should be properly cited. A detailed list of all references used must also be attached.
5. Four hard copies and a digital copy of the research (either in Arabic or English) should be submitted, along with the Curriculum Vitae of each researcher.
6. The deadline for submitting the research is **31st December, 2020**. No submission will be accepted after that date.
7. Prizes are awarded to individuals of all nationalities advised of the Award Committee's decision.
8. **The award will not be presented twice consecutively to the same recipient.**
9. Any research that does not fulfill the above conditions shall be disregarded.

Researchers will be notified by OAPEC Secretariat of the Award Committee's decision. The winners will be officially announced at the end of the OAPEC's Ministerial Council in 2021.
For further information you may contact the OAPEC General Secretariat at:

Organization of Arab Petroleum Exporting Countries (OAPEC)
Secretariat of the Award Organizing Committee
P.O.Box 20501 Safat 13066 Kuwait
Tel.: (+965) 24959763 - Fax: (+965) 24959755
E-mail: oapecaward2020@oapecorg.org - Website: www.oapecorg.org

Organization of Arab Petroleum Exporting Countries (OAPEC) OAPEC AWARD FOR SCIENTIFIC RESEARCH FOR THE YEAR 2020

Field

Environmental Research Related to Petroleum & Energy Industry

Statement of relinquishment of printing and publication rights for the research

I, undersigned:

Hereby undertake to relinquish all printing and publication rights of the research submitted by me entitled:

to the Organization of Arab Petroleum Exporting Countries (OAPEC), in the event of winning one of the two prizes of OAPEC Award for Scientific Research for the year 2020.

Name:

Signature:

Date: / /