



# OAPEC

Vol. 50 No. (11)  
November 2024

# COP 29:

## FUNDING IS OUR VITAL TOOL TOWARDS NET-ZERO

### OAPEC AWARD

OAPEC SCIENTIFIC RESEARCH FOR THE YEAR

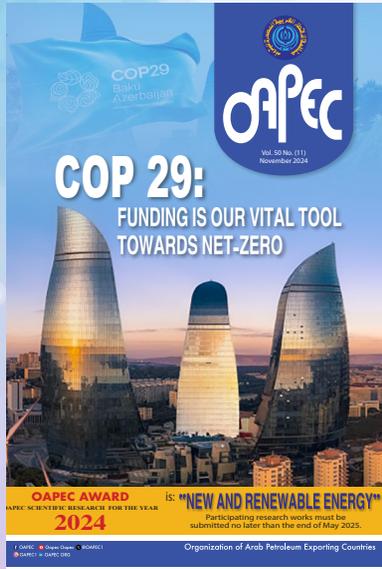
# 2024

is: **“NEW AND RENEWABLE ENERGY”**

Participating research works must be submitted no later than the end of May 2025.



# The Cover



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### 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.



## BOOSTING COOPERATION BETWEEN THE ARAB PLANNING INSTITUTE AND OAPEC

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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 (The Arab Energy Fund) 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.



## **COP 29: FUNDING IS OUR VITAL TOOL TOWARDS NET-ZERO**



**By: Jamal Essa Al Loughani**  
OAPEC Secretary General

The twenty-ninth session of the Conference of the Parties to the United Nations Framework Convention on Climate Change (UNFCCC) was held in the Azerbaijani capital, Baku, during the period from 11 to 22 November 2024. Nearly 200 countries and international organizations took part in the event, in the presence of more than 65,000 representatives from participating countries. As a result of the difficulty in reaching a decision, the negotiations were extended for one additional day. Issues of climate change have begun to affect global stability, where growing extreme weather conditions lead to impacts on food and water security, as well as on energy security, and thus on the economies of countries around the world. The Baku summit focused on the issue of financing. There is an urgent need for trillions of dollars so that countries around the world can significantly reduce their greenhouse gases emissions and limit the worsening effects of climate change.

The outcomes of the COP29 Conference of the Parties called for tripling climate financing, or at least providing \$300 billion annually. The States Parties have set a new climate finance goal (NCQG). The resolution for the new collective quantitative target called on all actors to work together to increase financing to developing countries by approximately \$1.3 trillion annually by 2035. It sets a target of at least \$300 billion annually by 2035 for climate action. The conference also reached a global agreement on carbon trading under article 6, where many previous COPs had not been able to do so, as delegates reached a carbon credits agreement supervised by the United Nations. The meeting also recommended that developing countries be encouraged to submit nationally determined contributions (NDCs) on a voluntary basis. States Parties also agreed to continue efforts to at least triple annual flows from major climate funds from 2022 levels by maximum 2030. The Fund for Responding to Loss and Damage has also been activated to provide financial assistance to countries most vulnerable to the effects of climate change, and is being prepared to distribute funds in 2025, in order to support the least developed countries, especially the alliance of small island states (AOSIS).

At the conclusion of the activities of the Conference of the Parties, the Executive Secretary-General of the Climate Change Convention indicated that the Baku Agreement does not meet the expectations of all parties, and that more work is still needed next year on many critical issues.

In this regard, the Secretariat-General believes that the Conference of the Parties is an essential milestone on the level of international climate action, which contributes to maintaining international momentum and confirming the commitment of various governmental and non-governmental parties to transform their promises and pledges into actual implementation on the ground. This would ensure the transition to a low-carbon economy capable of dealing with and adapting to the negative impacts of climate change, in a way that contributes to enhancing the amount, quality and mechanisms of climate financing available to developing countries, including our member countries, so that we can play our role in this global effort.



## BOOSTING COOPERATION BETWEEN THE ARAB PLANNING INSTITUTE AND OAPEC

As part of its endeavours to develop its activities and boost cooperation between the organization and other Arab and regional institutions in areas of common interest, the Secretary-General of the Organization of Arab Petroleum Exporting Countries (OAPEC), Engineer Jamal Al Loughani, received in his office on Monday, 21 October 2024, His Excellency Dr Abdullah Al Shami, Director General of the Arab Planning Institute.

During the meeting, means for boosting cooperation between the two institutions were discussed. Engineer Al Loughani praised the major role played by the Institute in the field of training and providing technical consultations to many Arab countries and institutions. He stressed the organization's keenness to take actual steps that would maximize the benefit from the institute's activities, such as holding training courses for the organization's member countries in various economic fields.

For his part, Dr Al Shami indicated that the Institute is fully prepared to consolidate efforts with the organization in many activities of common interest, especially in the field of training and organizing seminars of common interest.





## THE 13<sup>TH</sup> COORDINATION MEETING OF DATABANK LIAISON OFFICERS IN OAPEC MEMBER COUNTRIES

OAPEC Secretariat General held its Thirteenth Coordination Meeting of Databank Liaison Officers in OAPEC Member Countries on 13-14 November 2024, in its headquarters in the State of Kuwait.

The meeting was allocated to discuss the energy data collection form for the member countries during the year 2023, review chronological chain of oil and petroleum products data, and work to provide the missing data thereof.

The update of the current energy data collection form to include data related to hydrogen and renewable energies was also discussed.





# THE 53<sup>RD</sup> ANNUAL COORDINATION MEETING FOR OAPEC JOINT VENTURES



OAPEC Secretariat General held its Fifty-third Annual Coordination Meeting for OAPEC Joint Ventures on 2 November 2024 in Cairo, Arab Republic of Egypt.

The meeting was chaired by His Excellency the Secretary-General, Engineer Jamal Al Loughani, in the presence of representatives of the Arab Shipbuilding and Repair Company, the Arab Energy Fund, the Arab Petroleum Services Company, the Arab Drilling and Workover Company, the Arab Well-Logging and Oil Services Company, and the Arab Geophysical Exploration Services Company.

The Secretary-General stressed the importance of providing the necessary support to OAPEC JVs in a way that contributes to the growth and prosperity of these companies while achieving the goals for which they were



created. He also stressed the importance of building on the meetings that were held during the previous period and their positive results, and moving from there towards a new stage based on opening areas of cooperation with national companies of similar nature and activity in the member countries. The Secretary-General also indicated that the organization contracted with one of the largest international consulting companies, in order to develop the organization's work and restructure its departments to keep pace with developments in the global energy market.

The Secretariat also gave a presentation reviewing the financial and commercial results of the companies during the year 2023 and the first half of 2024, noting that OAPEC JVs achieved total net profits exceeding

270 million US dollars, making the year 2023 a year of record profits.

For their part, representatives of the OAPEC JVs reviewed their companies' activities, which included commercial and technical work and their financial results, in addition to human resources activities and training policies.

The companies' results showed that they achieved record profits. The company representatives also touched on future plans and projects that would enhance their businesses and maximize their profitability.

This meeting comes in implementation of the decisions of the organization's Council of Ministers regarding strengthening and activating cooperation between the organization and its JVs. The Secretariat will include the recommendations of this meeting in the report that will be submitted to the Council of Ministers at its next meeting in December 2024.



## OAPEC CALLS FOR BOOSTING ENERGY EFFICIENCY AND DIVERSIFYING ENERGY SOURCES IN THE REGION



In cooperation with the Engineering Company for Petroleum and Chemical Industries (Enppi), the Secretariat General of the Organization of Arab Petroleum Exporting Countries (OAPEC) held a training course entitled: “Global Trends in Energy Efficiency”, at the headquarters of “Enppi” in Cairo - Arab Republic of Egypt, during the period between 4 - 6 November 2024.

More than 120 participants from various OAPEC member countries participated in the training course activities. The opening ceremony of the session was attended by His Excellency the Secretary-General, Eng. Jamal Al Loughani, and the accompanying delegation; and Dr Samir Raslan, Undersecretary of the Ministry of Petroleum and Mineral Resources for Exploration and Agreements, and the



representative of the Arab Republic of Egypt in OAPEC Executive Bureau, on behalf of His Excellency the Egyptian Minister of Petroleum and Mineral Resources, His Excellency Eng. Karim Badawi. This is in addition to representatives from the Ministry of Petroleum and Mineral Resources, the Egyptian General Petroleum Corporation, the Egyptian Natural Gas Holding Company (EGAS), and the South Valley Holding Company.

In his welcoming speech, Dr Samir Raslan emphasized the strength of the good mutual relations between the two sides, and praised the opportunities for fruitful cooperation in the fields of training and investment in human resources. He also pointed out to the interest of His Excellency the Minister of Petroleum in the issue of rationalizing energy consumption, improving the efficiency of its use, reducing carbon emissions, and the importance

of applying this in companies in the Egyptian oil and gas sector.

For his part, His Excellency OAPEC Secretary-General, Engineer Jamal Al Loughani, stressed the importance of boosting energy efficiency and diversifying energy sources in the region, indicating that energy efficiency is not just an appealing word, but rather an important strategy through which energy consumption is reduced without compromising the level of productivity.

The Secretary-General pointed to the challenges facing the energy sector, like growing energy demand, stressing that achieving sustainable development requires taking urgent measures to enhance energy efficiency, which plays a vital role in achieving sustainable development goals, as it contributes to reducing carbon emissions and improving energy security and cost cutting. He



also stressed that investing in research and development in the field of energy efficiency and renewable energy technologies must go hand in hand with enhancing investments in the field of oil and gas.

His Excellency Engineer Jamal Al Loughani stressed that despite the importance of striving to achieve energy efficiency as a vital step towards a more prosperous world, it is equally important to recognize the continuing role of oil and gas in meeting the world's energy needs, as achieving a balance between efficiency and responsible use of fossil fuels is the best path to a sustainable future in all respects. He explained that the share of oil and gas in the global energy mix reached about 55% in 2023, while the share of solar and wind



energy was only about 5.5%.

Concluding his speech, His Excellency the Secretary-General stressed the importance of training and qualifications in building national capabilities in the field of energy efficiency. He indicated that this training course comes within the framework of the efforts made by OAPEC Secretariat to support the member countries in achieving their energy goals, and that it is an opportunity to sharpen the knowledge of the trainees and develop their performance in the field of energy efficiency, to help them make better decisions and solve problems in more effective ways, as this contributes to strengthening and developing this field whether in institutions or society.

The two sides also stressed the need to continue the successful cooperation between OAPEC and



the Egyptian Ministry of Petroleum. This success is represented in concluding a cooperation agreement between OAPEC and Enppi Company, which is considered one of the largest leading companies in the field of engineering projects, both locally and internationally, and is the technical arm of the Ministry of Petroleum and Mineral Resources, in addition to owning an integrated centre for training, vocational qualification and capacity building.



United Nations  
Climate Change



COP29  
Baku  
Azerbaijan



OAPEC  
PARTICIPATES  
IN COP29 AS  
OBSERVER



The Organization of Arab Petroleum Exporting Countries (OAPEC) participated in the activities of the 29th session of the Conference of the Parties to the United Nations Framework Convention on Climate Change (COP29) in the Azerbaijani capital, Baku, between 12 and 22 November 2024. OAPEC said (in a statement to Kuwait News Agency, KUNA) that the organization's delegation was headed by its Secretary-General, HE Jamal Al Loughani, and included in its membership Mr Abdul Karim Ayed, Officer in charge of the Climate Change dossier at the organisation.

The organization explained that its participation in COP 29 comes in its capacity as an observer, in addition to being a key member of the Arab negotiating team concerned with the climate change issue. OAPEC confirmed that the team holds its meetings daily during the conference with the aim of formulating a unified Arab position regarding the various topics and issues raised during the negotiating round, the most important of which are climate financing, response measures, adaptation and mitigation, in addition to Article 6 on carbon markets.

OAPEC stressed the need for all resolutions and negotiations to be consistent with the principles of the United Nations Framework Convention on



Climate Change and common but differentiated responsibilities. (KUNA)



# OAPEC SECRETARY-GENERAL PARTICIPATES IN THE OPENING OF THE KUWAIT INTERNATIONAL BOOK FAIR 2024



His Excellency Engineer Jamal Essa Al Loughani, Secretary-General of the Organization of Arab Petroleum Exporting Countries (OAPEC), participated in the opening ceremony of the 47th session of the Kuwait International Book Fair, whose activities began on Wednesday, 20 November 20 and lasted until 30 November 2024, at the International Fairgrounds in Meshrif. Under the patronage of His Highness Sheikh Ahmed Al Abdullah Al Ahmad Al Jaber Al Sabah, Prime Minister of the State of Kuwait, His Excellency Mr Abdul Rahman Al Mutairi, Minister of Information and Culture and Minister of State for Youth Affairs in the State of Kuwait, inaugurated the 47th edition of the exhibition in the presence of a group of high-profile figures and their Excellencies Ambassadors to the State of Kuwait.

OAPEC participated, as usual, with an interactive pavilion that informed the public about the organization's latest activities and its various publications. The organization's pavilion this year was distinguished by the diversity of its exhibits, between paper and digital. OAPEC's latest project, the "OAPEC



Digital Library,” occupied an important space in the pavilion, where visitors had the opportunity to register and benefit from its services for free.

The organization is keen to have an annual presence at the Kuwait International Book Fair to provide its

community services to the fair’s visitors who can benefit from information sources, especially studies and reports issued by the organization. The pavilion also informs of the organization’s various activities, including conferences, seminars, exhibitions and training courses.



# REMARKABLE PRESENCE OF OAPEC AT THE 47<sup>TH</sup> EDITION OF KUWAIT INTERNATIONAL BOOK FAIR



By Ala'a Al Omran

OAPEC and Kuwait International Book Fair have a well-established story that began from the birth of the idea of the exhibition, as OAPEC took the initiative to participate in the launch of its first edition on 1 November 1975. From that date until today, these participations have not stopped except in force majeure (and rare) circumstances, out of the organization's belief in the vital role that the exhibition plays in raising awareness and spreading culture in general. Not to mention the popularity of this event, which attracts thousands of visitors from inside and outside the State of Kuwait who come specifically to live this rich experience, as various cultural events are held alongside the exhibition days.

As soon as Kuwait International Book Fair resumed its activities after a forced hiatus that lasted for about two years due to the COVID19 pandemic, the organization rushed to participate with a pavilion in

its 45th session, which is the first after the pandemic. At that event, the organization's pavilion attracted a diverse group of visitors, ranging from schoolchildren and university students to specialists and interested individuals and institutions, as well as a number of ministers and officials. According to official sources, about 520 publishing houses from 29 countries participated in the exhibition, and about 230,000 book titles were displayed.

This year, the OAPEC pavilion included many valuable technical, economic and environmental studies. OAPEC issues many studies throughout the year covering all aspects of the oil industry and its developments, with a special focus on its member and Arab countries. The organization's pavilion also provided a variety of its various publications, including the Secretary-General's annual report, the monthly OAPEC Bulletin, and the quarterly Oil and Arab Cooperation magazine, in addition to its statistical and quarterly reports covering the markets and the conditions of petroleum, gas, environment, among other aspects. The organization also presented its energy dictionary, which includes energy vocabulary in three languages (Arabic, English and French), which sold out a few hours after its presentation.

The organizers of the OAPEC pavilion were keen to respond to the public's inquiries, which varied between general and specialized questions. A number of OAPEC engineers were also present to respond to the most precise inquiries in various specializations between refining, production, environment, and others. The design of the pavilion was distinguished by its being interactive with the public, with a display of the organization's publications in print and digitally on large screens, allowing those interested the opportunity to browse, read, and even request specific publications. The paper prints also received remarkable attention from visitors who flocked to acquire them.

During the exhibition, the organization also highlighted its latest project, which is the OAPEC Digital Library, providing the opportunity to register and benefit from its services for free. It is noteworthy that the OAPEC (paper) library is the oldest library specialized in energy in the region and the richest in terms of the availability of rare books, references, and audio-visual materials dating back to the beginnings of the industry, as it includes more than 30,000 titles in Arabic, English, and French. Therefore, OAPEC adopted the digital library project out of its belief in the importance of sharing its rich content with the world and keeping pace with latest library developments in order to be able to serve

researchers and those interested across borders. The total number of Arabic and English sources uploaded to the digital library's website until the moment of writing this article reached about 2,200 books (200 in Arabic and 2,000 in English). The exhibition represents a golden opportunity to highlight the rich references and resources provided by OAPEC Library that can be used in scientific research, in addition to reaching out to those who may not know about the support that this rich entity can provide to students in their research studies.

In the context of raising petroleum awareness, no one can disagree on the importance of creating awareness among the general public of the significant role played by fossil fuels in our daily lives, away from the stereotype that it is the fuel that drives the transportation sector globally and what comes with it of negative images linked to environmental pollution. Here comes one of the organization's roles that must be defined and highlighted through such contributions. The organization plays an active role in serving Arab environmental experts and negotiators, as it organizes meetings and workshops in order to develop their capabilities, in addition to holding meetings that precede climate summits or the Conference of the Parties, which is known as COP. The most recent was the meeting held by OAPEC entitled "The Thirty-First Coordination Meeting of Environment and Climate Change Experts in Member Countries" in October 2024, to precede the COP29 meeting scheduled to be held this month (November 2024) in Baku, Azerbaijan. The meeting aimed at following up on the latest developments in the negotiations on the United Nations Framework Convention on Climate Change and the Paris Agreement to formulate a unified Arab position on the UN negotiations before holding its next session.

In future participations, it might be useful to have cooperation between OAPEC and the Book Fair to hold workshops on the sidelines of the exhibition targeting different segments of society, including pupils, students, media professionals, specialists and those interested in energy affairs, in order to expand the scope of petroleum, energy, and environmental awareness. It would also be nice to see OAPEC participating in the future in exhibitions of this kind in other countries around the world in order to disseminate the member countries' concepts and activities in the fields of energy, environment and scientific research.

*\*Views expressed in the article belong solely to the author, and not necessarily to the organization.*



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## BAHRAIN LAUNCHES 'SUSTAINABLE WATER' CAMPAIGN IN COOPERATION WITH UNEP

Dr Mohammed bin Mubarak Bin Dainah, the Minister of Oil and Environment and Special Envoy for Climate Affairs of the Kingdom of Bahrain, launched the national campaign 'Sustainable Water' under the theme 'Every Drop Has a Story'. The campaign is conducted by the Supreme Council for Environment in collaboration with the UN Environment Programme (UNEP).



The event was attended by Ibrahim bin Hassan Al Hawaj, the Minister of Works, Yasser bin Ibrahim Humaidan, Minister of Electricity and Water Affairs. The campaign aims to raise institutional and community awareness on the importance of water recycling and sustainability.

Dr. Bin Dainah highlighted the significance of pioneering community initiatives in environmental awareness, noting that water recycling is a key pillar for achieving sustainable development, preserving Bahrain's strategic water reserves, and ensuring their sustainability for future generations. He also mentioned that Bahrain's launch of the National Water Strategy (2021–2030) reflects the government's commitment to its 2023–2026 programme, aligning with the Sustainable Development Goals (SDGs), particularly Goal 6 on clean

water and sanitation.

The strategy promotes integrated water resource management, efficient water use, wastewater treatment, and the adoption of innovative solutions to improve water consumption efficiency. Dr. Bin Dainah expressed his appreciation for the cooperation with the UNEP and other ministries, institutions, and civil society organisations supporting the awareness campaign, emphasising their role in safeguarding water resources and advancing Bahrain's strategy for improved water resource management and sustainability.

Abdulmajid Haddad, Deputy Regional Director of the UNEP for West Asia, commended Bahrain's proactive measures in addressing water challenges through the National Water Strategy (2021–2030) and the progress in related projects. He added that while governments and industries play a leading role in tackling these challenges, true power lies with individuals and the community, underscoring the need to raise awareness on reducing water waste and pollution.

On her part, Amina Hamad Al Rumaihi, Director of International Relations and Media at the SCE, emphasised during the event that the 'Sustainable Water' campaign is part of Bahrain's efforts to protect water resources from waste and seek innovative solutions for water reuse to ensure its sustainability for future generations.

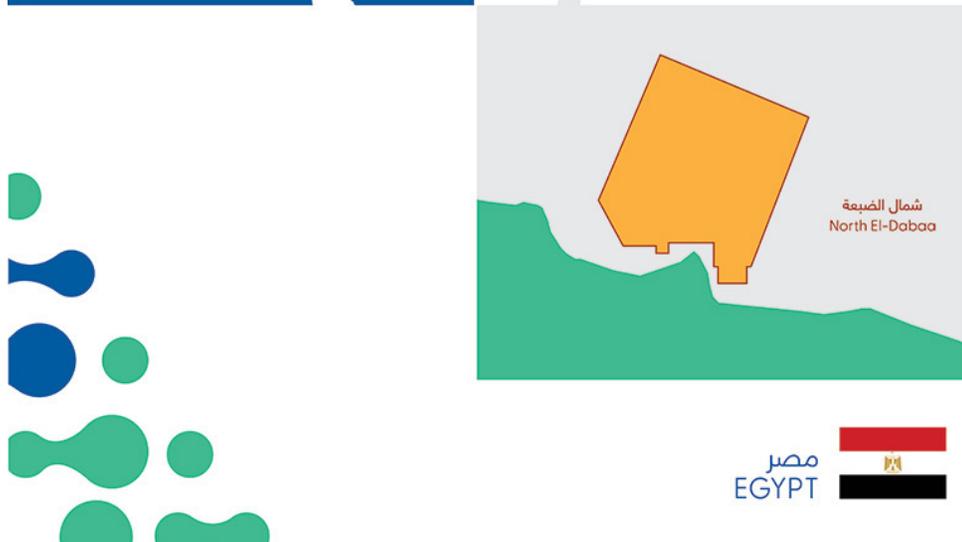
She also acknowledged the role of the UNEP West Asia Office in supporting national initiatives aimed at achieving sustainable development goals and preserving natural resources. The 'Sustainable Water' campaign includes programmes, activities, exhibitions, and educational competitions aimed at achieving water sustainability and resilience.

It seeks to increase awareness among institutions and individuals about greywater recycling and encourages their contribution to national efforts to protect natural resources.



# QATARENERGY EXPANDS ITS EXPLORATION FOOTPRINT IN EGYPT

QatarEnergy has entered into an agreement with Chevron to acquire a 23% working interest in the concession agreement for the North El-Dabaa (H4) Block, in the Mediterranean Sea offshore Egypt.



Pursuant to the agreement, QatarEnergy will acquire a 23% interest, while Chevron (the operator) will retain a 40% interest. The other partners on the block are Woodside with a 27% interest and Tharwa Petroleum Company, an Egyptian state company, with a 10% interest.

Commenting on this occasion, His Excellency Mr. Saad Sherida Al-Kaabi, the Minister of State for Energy Affairs, the President and CEO of QatarEnergy, said: “This agreement demonstrates our commitment to the oil and gas sector in the Arab Republic of Egypt, and further strengthens our partnership with our valued partner Chevron.”

His Excellency Minister Al-Kaabi added: “We look forward to the drilling of the first exploration well on this block and to a successful and promising outcome. I would like to take this opportunity to thank the Egyptian authorities and our partners Chevron, Woodside, and Tharwa Petroleum for their support.”

The North El-Dabaa (H4) Block lies about 10 kilometers offshore the Egyptian Mediterranean shore at water depths ranging between 100 and 3,000 meters.

# QATARENERGY SIGNS AGREEMENT WITH TOTALENERGIES TO PARTNER IN A 1.25 GW SOLAR PROJECT IN IRAQ

**QatarEnergy has signed a partnership agreement with TotalEnergies to enter into a solar power project that is part of the Gas Growth Integrated Project (GGIP) in the Republic of Iraq.**



Pursuant to the terms of the agreement, which is subject to regulatory approvals, QatarEnergy will acquire a 50% interest in the solar photovoltaic project, while TotalEnergies will retain the remaining 50%.

This strategic project, which will be one of the largest in the world, will consist of 2 million high-efficiency bifacial solar panels mounted on single-axis trackers and will, upon its completion, be capable of supplying up to 1.25 gigawatts (peak) of solar-generated power to the electricity grid in the Basra region of Iraq. The project will be developed in phases that will come online between 2025 and 2027 and will have the capacity to provide electricity to about 350,000 homes in the Basra region.

Commenting on this occasion, His Excellency Mr. Saad Sherida Al-Kaabi, the Minister of State for Energy Affairs, the President and CEO of QatarEnergy, said:

“I am pleased to have concluded our entry into this very important project for Iraq’s energy sector, and look forward to working with our strategic partner, TotalEnergies, to progress it to fruition. We thank the Iraqi government for their trust, and TotalEnergies for this opportunity to support Iraq’s solar power development.”

QatarEnergy announced in June 2023 that it had entered into a consortium to implement the Gas Growth Integrated Project in Iraq, with a 25% participating interest, together with TotalEnergies (45%) and Iraq’s Basra Oil Company (30%).

GGIP is a key strategic project that involves the design and construction of facilities to develop Iraq’s natural resources in addition to recovering significant volumes of otherwise flared gas throughout the Basra region to supply power generation plants.



## IRAQI DRILLING COMPANY COMPLETED DRILLING AND RECLAMATION OF 15 OIL WELLS DURING OCTOBER

The Iraqi Drilling Company completed the drilling and reclamation of 15 oil wells last October, confirming that it continues to achieve significant progress in its operational projects within the Iraqi oil fields, in implementation of the directives of the Deputy Prime Minister for Energy Affairs and Minister of Oil, HE Hayyan Abdul-Ghani.

The Deputy Director General of the Iraqi Drilling Company, Mr Kathem Habash Khulaif, explained that the company's technical and engineering personnel were able to drill 4 new oil wells and reclaim 11 other wells, distributed over several oil fields in the country. He added that these achievements come within the framework of the company's commitment to enhancing oil production and adhering to scheduled plans.

He stressed that the company continues to implement its ambitious plans to strengthen the oil sector in Iraq in cooperation with national and international oil companies.





**OAPEC**  
**ORGANIZATION OF ARAB**  
**PETROLEUM EXPORTING**  
**COUNTRIES**



**أوبك**  
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 العربية المصدرة  
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## EGYPT PARTICIPATES IN APPO MINISTERIAL MEETING IN CAMEROON TO ADDRESS AFRICA'S ENERGY FUTURE

HE Eng. Karim Badawi, Egypt's Minister of Petroleum and Mineral Resources, took part in the 46th session of the African Petroleum Producers Organization (APPO) Council of Ministers held recently in Yaoundé, Cameroon. This significant meeting brought together eight Petroleum and Energy Ministers from APPO member countries to discuss critical issues shaping Africa's oil and gas sector. The ministerial meeting reviewed the organization's most significant activities over the past period, notably the progress on establishing the African Energy Bank, whose founding agreement was signed at the headquarters of the Egyptian Ministry of Petroleum and Mineral Resources in Cairo in June 2024. Moreover, as the host country for the bank's headquarters; Nigeria clarified that preparations are underway for the bank's inauguration in January 2025, in accordance with the agreement among member states.

The agenda also included enhancing regional and continental cooperation,

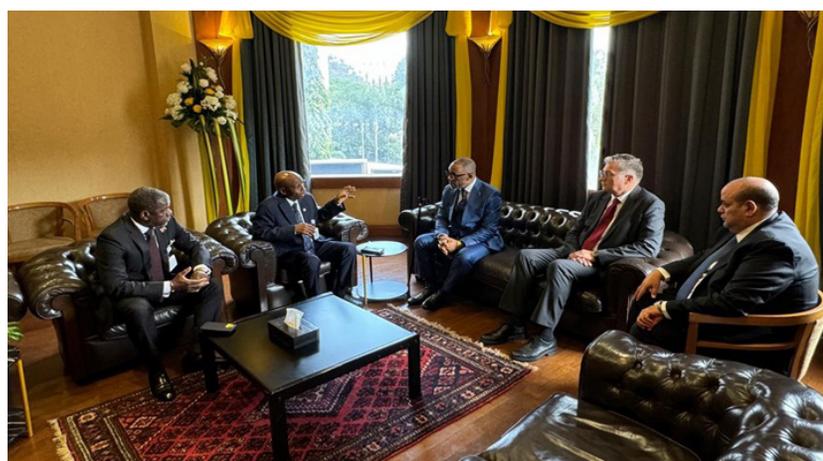


promoting sustainable energy development, and addressing Africa's energy access and financing challenges amid the global energy transition. Eng. Badawi emphasized Egypt's commitment to supporting African energy development by presenting the capabilities of Egyptian companies across the entire oil and gas value chain, aiming to aid member countries in advancing their



sectors. He further highlighted strategies to foster African collaboration for optimal and timely resource utilization, benefiting the continent's people.

Additionally, the Minister met with Mr. Omar Farouk, the Secretary-General of the organization, to discuss the organization's activities and its key achievements. The Minister affirmed Egypt's support for all the organization's endeavors. On the sidelines of the session, the Minister also held meetings with his counterparts, the petroleum and energy ministers from African nations, to discuss opportunities for bilateral cooperation. The Egyptian Ministry of Petroleum and Mineral Resources delegation also included Eng. Moataz Atef, Undersecretary for the Technical Office and Ministry Spokesperson, and Mr. Mohamed Samir, General Manager at the Ministry Technical Office.





# ARAMCO ANNOUNCES THIRD QUARTER 2024 RESULTS



- Net income: \$27.6 billion (Q3 2023: \$32.6 billion)
- Cash flow from operating activities: \$35.2 billion (Q3 2023: \$31.4 billion)
- Free cash flow<sup>1</sup>: \$22.0 billion (Q3 2023: \$20.3 billion)
- Gearing ratio<sup>1</sup>: 1.9% as at September 30, 2024, compared to -6.3% at end of 2023
- Q3 2024 base dividend of \$20.3 billion and performance-linked dividend of \$10.8 billion declared for distribution in the fourth quarter
- Q3 2024 net income in line with analyst consensus, despite certain non-cash charges of c.\$0.9 billion
- Capital expenditures totaling \$13.2 billion in Q3 support long-term strategic growth
- Strong demand for \$3.0 billion international sukuk issuance, which further diversifies investor base and enhances liquidity profile

- Upstream developments enhance production flexibility and progress gas expansion
- Renewables program progresses with financial close for three solar PV projects, with anticipated combined capacity of 5.5 GW<sup>2</sup>
- Aramco President & CEO, Amin H. Nasser, commented on the company's third quarter 2024 results saying: "Aramco delivered robust net income and generated strong free cash flow during the third quarter, despite a lower oil price environment. We also progressed our upstream developments, strengthened our downstream value chain, and advanced our new energies program as we continue to invest through cycles.
- "Our recent \$3.0 billion international sukuk issuance highlighted strong investor confidence in Aramco and we can be proud of the significant strides the Company continues to make, all while sustaining our high levels of profitability, operational performance and reliability. "As we focus on strategic growth opportunities and capturing value through integration and diversification, we intend to maintain our positive momentum and cement our position as a leading global energy and petrochemicals player."

## Key financial results

	Third quarter ended September 30				Nine months ended September 30			
	SAR		USD*		SAR		USD*	
All amounts in millions unless otherwise stated	2024	2023	2024	2023	2024	2023	2024	2023
Net income	103,365	122,188	27,564	32,583	314,646	354,540	83,906	94,544
EBIT <sup>1</sup>	192,927	233,523	51,447	62,273	601,320	667,233	160,353	177,929
Capital expenditures	49,593	41,354	13,225	11,028	135,705	113,390	36,188	30,237
Free cash flow <sup>1</sup>	82,465	76,280	21,990	20,341	238,908	278,966	63,709	74,392
Dividends paid	116,447	110,181	31,052	29,382	349,467	256,491	93,191	68,398
ROACE <sup>1,3</sup>	20.8%	23.4%	20.8%	23.4%	20.8%	23.4%	20.8%	23.4%
Average realized crude oil price (\$/barrel)	n/a	n/a	79.3	89.3	n/a	n/a	82.7	82.9

\* Supplementary information is converted at a fixed rate of U.S. dollar 1.00 = SAR 3.75 for convenience only.

1. Non-IFRS measure: refer to *Non-IFRS measures reconciliations and definitions* section for further details.

2. Refers to AC production capacity.

3. Calculated on a 12-month rolling basis.

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## ADNOC COMPLETES ACQUISITION OF MAJORITY STAKE IN FERTIGLOBE, INCREASING ITS SHAREHOLDING TO 86.2%

ADNOC announced the completion of its acquisition of OCI Global’s 50% + 1 shareholding in Fertiglobe plc (ADX: FERTIGLB), increasing its share in the Company to 86.2%, with 13.8% remaining in free float on the Abu Dhabi Securities Exchange (“ADX”).

**COMPLETION MARKS ANOTHER MILESTONE IN ADNOC’S CHEMICALS GROWTH STRATEGY, THE EXPANSION OF ITS LOW-CARBON FUELS BUSINESS, AND ITS PLANS TO BECOME A TOP FIVE GLOBAL CHEMICALS PLAYER**

**FERTIGLOBE, THE WORLD’S LARGEST SEABORNE NITROGEN EXPORTER IS SET TO BE A GLOBAL LEADER IN LOW-CARBON AMMONIA AS ADNOC’S CONSOLIDATED AMMONIA GROWTH PLATFORM**

Fertiglobe is the world’s largest seaborne exporter of urea and ammonia combined, exporting to 53 countries with a ~10% collective market share of global trade in these products.

The acquisition represents another significant milestone in ADNOC’s ambitious chemicals growth strategy, the expansion of its low-carbon fuels business, and supports its goal to become a top five global chemicals player.

Fertiglobe will become the platform for ADNOC’s growth in fertilizer and low-carbon ammonia. To deliver value accretive and disciplined growth for Fertiglobe, ADNOC will transfer its stakes in existing and future low-carbon ammonia projects to Fertiglobe at cost and when ready for startup, creating a world-class growth platform for low-carbon ammonia as a key energy transition fuel. This includes its two lower carbon ammonia projects in Abu Dhabi and other projects in its global portfolio. On a consolidated basis, the two projects in

Abu Dhabi would add ~2 mtpa, more than doubling Fertiglobe's current merchant ammonia capacity of 1.6 mtpa and increasing its total sellable capacity to 8.6 mtpa of net ammonia and urea combined, in addition to other announced global projects.

His Excellency Dr. Sultan Ahmed Al Jaber, ADNOC Managing Director and Group CEO, said: "ADNOC's majority shareholding in Fertiglobe marks another milestone in the delivery of our ambitious international chemicals growth strategy and goal to become a top five chemicals player. Fertiglobe is a world-class company, and it will be the vehicle through which ADNOC advances its low-carbon ammonia business, supporting our efforts to enable a just, orderly, and equitable global energy transition. We see significant growth opportunities for Fertiglobe and I am confident that under the continued and dedicated leadership of Ahmed El-Hoshy, the company will deliver greater value for its shareholders."

Fertiglobe's current management team will stay in place, reflecting ADNOC's confidence in their expertise and leadership, including Ahmed El-Hoshy in his continued role as Fertiglobe's CEO. Ahmed El-Hoshy spent 15 years growing OCI's US and European business in ammonia and methanol via greenfields, brownfields and acquisitions generating significant value for shareholders by leading recent divestments.

Ahmed El-Hoshy commented: "The successful completion of the ADNOC transaction is a historic milestone for Fertiglobe, reinforcing the positive long-term outlook for our business and unique market position, while elevating our future ambitions. Positioned as the vehicle of ADNOC's plans to establish a global growth platform for ammonia, Fertiglobe is poised to meet the increasing global demand for low-carbon solutions and bring us closer to a more sustainable future. We look forward to joining ADNOC's integrated ecosystem and unlocking the full potential of our product portfolio while

## ADNOC INTENDS TO INTEGRATE ITS DOMESTIC AND GLOBAL PORTFOLIO OF PROJECTS IN LOW-CARBON AMMONIA, MORE THAN DOUBLING FERTIGLOBE'S AMMONIA PROJECT CAPACITY

### MANAGEMENT RETAINED IN FULL TO QUICKLY LAUNCH NEXT PHASE OF GROWTH AND VALUE CREATION WITH HIGHLY TALENTED AND EXPERIENCED TEAM

maximizing shareholder value and maintaining our commitment to balancing disciplined growth with dividend distributions."

Fertiglobe will continue to grow its low-carbon fuels business following its success in the recent H2Global bid where it secured €397 million of renewable ammonia offtake to Europe at a delivered price of €1,000 per ton until 2033 in a first-of-its kind contract globally. The limited capital expenditure requirements for this project lead to attractive returns for the company.

Robust double-digit IRRs for all future growth projects will be the minimum target for the company as it seeks disciplined and value accretive growth to capitalize on the expected global growth in low-carbon ammonia demand to 24 million tons by 2032, from close to zero now.

Expected market tailwinds from increasing applications for low-carbon ammonia will see demand growth exceed supply growth by an estimated 11 million tons up to 2032, according to industry consultants. ADNOC aims to capture 5% of the global low-carbon hydrogen market by 2030 in support of the UAE's National Hydrogen Strategy.

Fertiglobe announced that it will share a detailed value creation and growth strategy during its Capital Markets Day in Q1 2025.



# ADNOC AND AIQ ACCELERATE DEPLOYMENT OF INDUSTRY-FIRST AR360 AI SOLUTION

ADNOC announced the deployment of AIQ’s Advanced Reservoir 360 (AR360) solution on more than 30 reservoirs across ADNOC’s upstream operations, following the solution’s successful initial deployment in early 2024 on two ADNOC reservoirs at Bab and Umm Shaif fields.

**SOLUTION USES AI TECHNOLOGY TO IMPROVE RESERVOIR MANAGEMENT AND OPTIMIZE FIELD DEVELOPMENT PLANNING TO UNLOCK MORE ENERGY WITH LOWER EMISSIONS**

Developed by AIQ with SLB as part of ENERGYai, ADNOC’s artificial intelligence and digital technology strategy, AR360 uses artificial intelligence (AI) and machine learning technologies to improve reservoir management and optimize field development planning.

Abdulmunim Saif Al Kindy, ADNOC Upstream Executive Director, said: “The integration of AR360 across more of our reservoirs is a testament to our success in harnessing AI and advanced technologies to unlock more value from our natural resources. Building on decades



**SOLUTION TO BE DEPLOYED ON MORE THAN 30 ADNOC RESERVOIRS, FOLLOWING SUCCESSFUL INITIAL DEPLOYMENT**

**ADNOC IS INTEGRATING AI ACROSS ITS VALUE CHAIN TO ENHANCE SAFETY, REDUCE EMISSIONS AND MAXIMIZE VALUE**

of investment in innovation and technology, we will continue to accelerate the deployment of AI solutions from the control room to the boardroom as we responsibly meet the growing global energy demand.”

AR360 reduces planning time while

increasing well life and recovery rates by ensuring the right balance between drilling new wells, boosting performance of existing wells and optimizing injection and production volumes.

Magzhan Kenesbai, Acting Managing Director of AIQ said: “The extended deployment of AR360 by ADNOC is an important endorsement of our technology and reinforces the emergence of AIQ as a developing global AI supplier for the energy sector. We are committed to continue driving greater operational efficiencies across the entire energy value chain, and in upstream operations in particular, and unlock greater value for the industry.”

While traditional forecasting technologies require working across multiple software platforms and data sets, which can be time-consuming, AR360 integrates everything on a single platform and utilizes AI to save time and enable better and more proactive decision-making.

ADNOC has so far deployed more than 30 AI tools from the control room to the board room to enhance safety, reduce emissions, optimize efficiency and maximize value.



# ADNOC AND MASDAR COLLABORATE WITH MICROSOFT TO DRIVE AI DEPLOYMENT AND LOW-CARBON SOLUTIONS

تعزيز استخدام تطبيقات الذكاء الاصطناعي والطول منخفضة الكربون  
DRIVING AI DEPLOYMENT AND LOW-CARBON SOLUTIONS



Abu Dhabi, UAE – 5 November 2024: ADNOC and Abu Dhabi Future Energy Company (Masdar) announced the signing of a Strategic Collaboration Agreement (SCA) with Microsoft on a range of artificial intelligence (AI) and low-carbon initiatives in the UAE and globally aimed at decarbonizing the energy system of today and enabling a sustainable energy system for the future. The announcement was made at ADIPEC which is currently taking place in Abu Dhabi.

As part of the SCA, the companies will evaluate opportunities to power Microsoft’s data centres with renewable energy through Abu Dhabi Future Energy Company (Masdar), which ADNOC is a shareholder in. They will also explore opportunities to use AI to advance

carbon capture and storage projects as well as low-carbon ammonia and hydrogen projects.

Furthermore, the SCA will explore opportunities to accelerate AI deployment across ADNOC’s operations to enhance efficiencies, drive methane reduction initiatives aligned to the Oil & Gas Decarbonization Charter to achieve near zero methane by 2030, minimize emissions and strengthen biodiversity monitoring to better protect the environment.

His Excellency Dr Sultan Ahmed Al Jaber, Minister of Industry and Advanced Technology, ADNOC Managing Director and Group CEO, and Chairman of Masdar, said: “We are at a pivotal moment for human progress driven by three megatrends, the rise of the global south, the accelerated energy transformation, and

the rapid growth of AI. AI is an era-defining innovation that is altering the pace of change itself - resetting the boundaries of productivity and the possibilities of progress. It is also creating a power surge that nobody accounted for just 18 months ago. By collaborating to solve AI's near-term challenges, we can also unlock AI's long-term benefits across the energy value chain – helping to secure a sustainable and prosperous future for generations to come.”



The agreement follows the release of the Powering Possible: AI and Energy for a Sustainable Future report, co-authored by ADNOC, Masdar, and Microsoft. This report and the ENACT Majlis, a CEO gathering of over 70 world leaders in technology, energy and investment held on the eve of ADIPEC, call for greater collaboration between the technology and energy sectors to harness the power of AI to accelerate the energy transition.

Brad Smith, Vice Chair and President, Microsoft said: “This new era calls on us to do two things at once: meet the AI moment while transitioning to a more sustainable economy. In a world that will need more electricity, not less, it’s imperative that we generate more carbon-free energy to power AI and use that very same technology to increase capacity, optimize transmission, and expand energy access to communities around the world. This isn’t a journey any of us can take alone. It requires working across technology, energy, science, and policy sectors to find solutions and accelerate our collective progress.”

Mohamed Jameel Al Ramahi, CEO of Masdar, said: “AI will play a key role in accelerating the energy transition. We look forward to working

## STRATEGIC COLLABORATION AGREEMENT TO EVALUATE POWERING MICROSOFT’S DATA CENTERS WITH RENEWABLE ENERGY AND USING AI TO ADVANCE DECARBONIZATION PROJECTS

### AGREEMENT BUILDS ON RECENT CO-AUTHORED REPORT – “POWERING POSSIBLE” THAT HIGHLIGHTS HOW AI IS CRITICAL FOR ACCELERATING THE ENERGY TRANSFORMATION

with ADNOC, Microsoft and other key partners, to help AI achieve its potential by delivering clean energy to the data centres that will power the AI future.

AI solutions are enabling ADNOC’s Net Zero by 2045 ambition and its target to achieve near-zero methane emissions by 2030. Between 2022 and 2023, the company’s AI tools abated 1 million tonnes of carbon dioxide (CO<sub>2</sub>) and generated \$500 million (AED1.84 billion) in value in 2023.



# Petroleum Developments in The World Markets



## Petroleum Developments in the World Markets November 2024

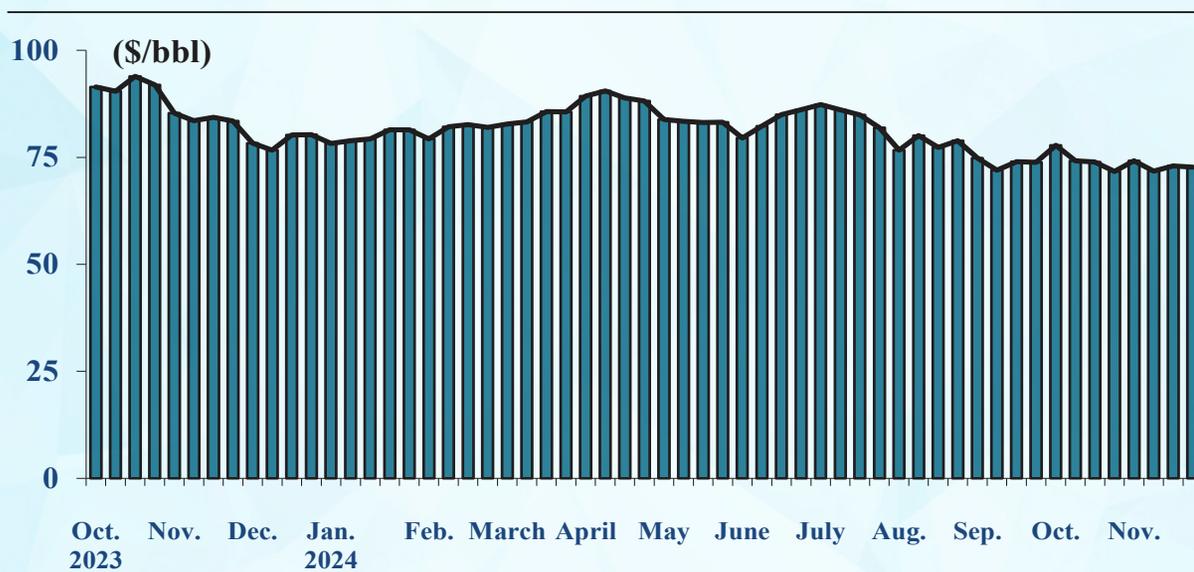
### First: World Oil Markets

#### 1. Oil Prices

OPEC primary estimates indicate that OPEC Reference Basket price decreased in November 2024 by 2% compared to the previous month, to reach \$72.98/bbl. Whereas annual price of OPEC Basket is estimated to decrease in 2024 by 3.3% compared to 2023, to reach \$80.2/bbl.

It's worth mentioning that OPEC Reference Basket increased in October 2024 by 1.2% or \$0.9/bbl compared to the previous month of September, to reach \$74.5/bbl. This is mainly attributed to subsided of concerns about demand outlook and uncertainty about geopolitical developments in the Middle East, in addition to high refining margins in all major trading hubs.

**Weekly Average Spot Prices of OPEC Basket of Crudes, October 2023 - November 2024**



Source: OPEC, Monthly Oil Market Report, Various issues.

#### 2. Supply and Demand

Estimates indicate that world oil demand increased in Q3 2024 by 1.3% compared with the previous quarter, to reach 104.5 million b/d. As demand in OECD countries increased by 1.3% to reach about 46.4 million b/d, and demand in Non-OECD countries increased by 1.3% to reach 58.1 million b/d.

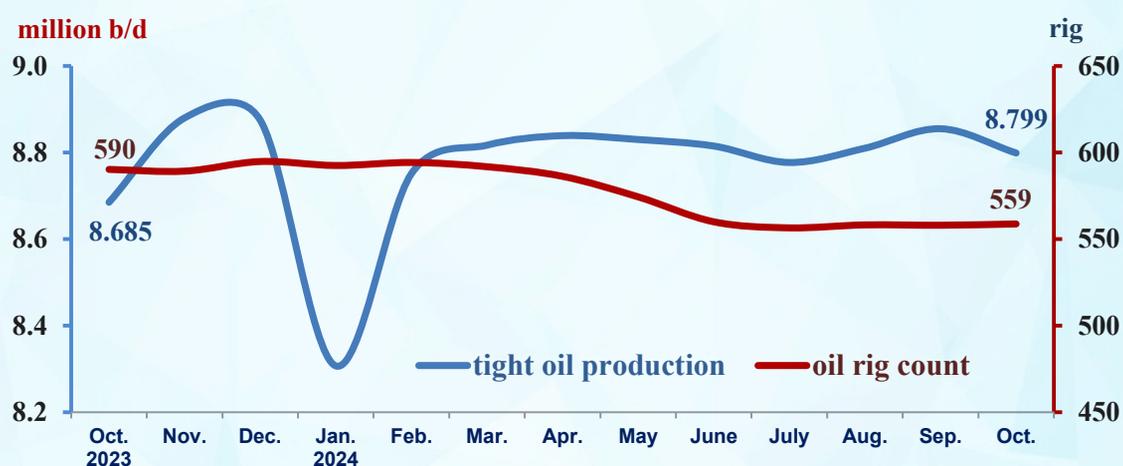
Projections indicate that world oil demand is expected to increase in Q4 2024 to reach 105.6 million b/d. As demand in Non-OECD countries is expected to increase by 1.2 million b/d to reach about 59.4 million b/d, whereas demand in OECD countries is expected to decrease by 200 thousand b/d to reach 46.2 million b/d.

- Estimates indicate that **world** crude oil and NGLs/non-conventional supply in October 2024 increased by 0.6% to reach 102.3 mb/d. OPEC supply increased by 1.5% to reach about 32.1 million b/d, and Non-OPEC supplies increased by 0.2% to reach 70.2 mb/d.

**OPEC+**'s crude oil supply in October 2024 decreased by 281 thousand b/d, or 0.8% compared with previous month level to reach about 35.1 million b/d. Supplies of OPEC-9<sup>1</sup>, which are members in OPEC+, decreased by 0.1% to reach about 21.3 mb/d. And supplies of Non-OPEC, which are members of OPEC+, decreased by 1.8% to reach about 13.8 million b/d,

- US tight oil production in October 2024 decreased by 56 thousand b/d compared to previous month's level to reach about 8.799 million b/d. On other developments, US oil rig count increased by 1 rig to reach 559 rigs.

### US tight oil production and oil rig count



Source: EIA, Short-Term Energy Outlook, November 2024.

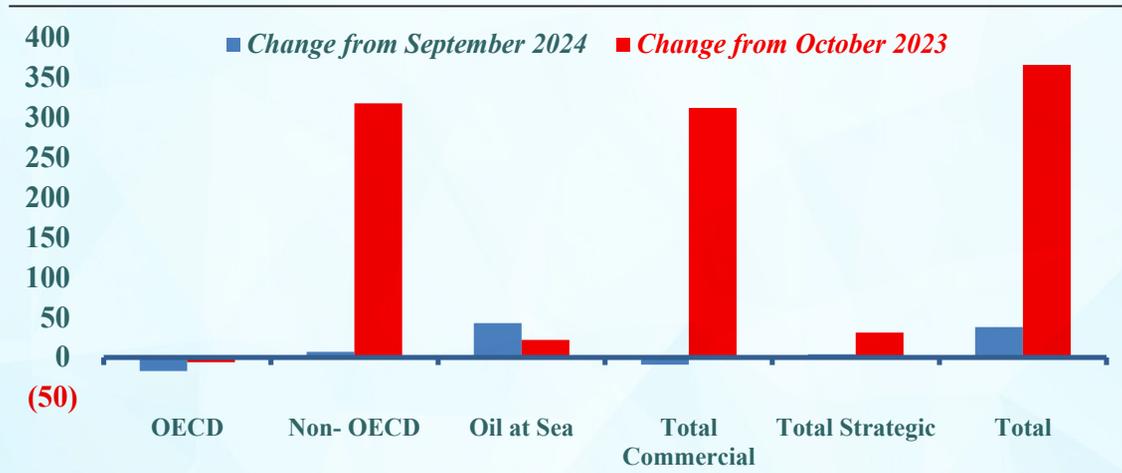
### 3. Oil Inventories

- OECD commercial inventories at the end of October 2024 decreased by 17 million barrels from the previous month level to reach 2782 million barrels. Whereas Non-OECD commercial inventories increased by 7 million barrels from the previous month level to reach 3582 million barrels, and strategic inventories increased by 4 million barrels to reach about 1533 million barrels.

<sup>1</sup> It does not include Libya, Iran, and Venezuela, whose supplies of crude oil amounted to about 1.1 million b/d, 3.3 million b/d, and 895 thousand b/d, respectively, during October 2024.



### Change in Global Inventories at the End of October 2024 (million bbl)



Source: Oil Market intelligence, Jan. and Nov. 2024.

## 4. Oil Trade

### US Oil Imports and Exports

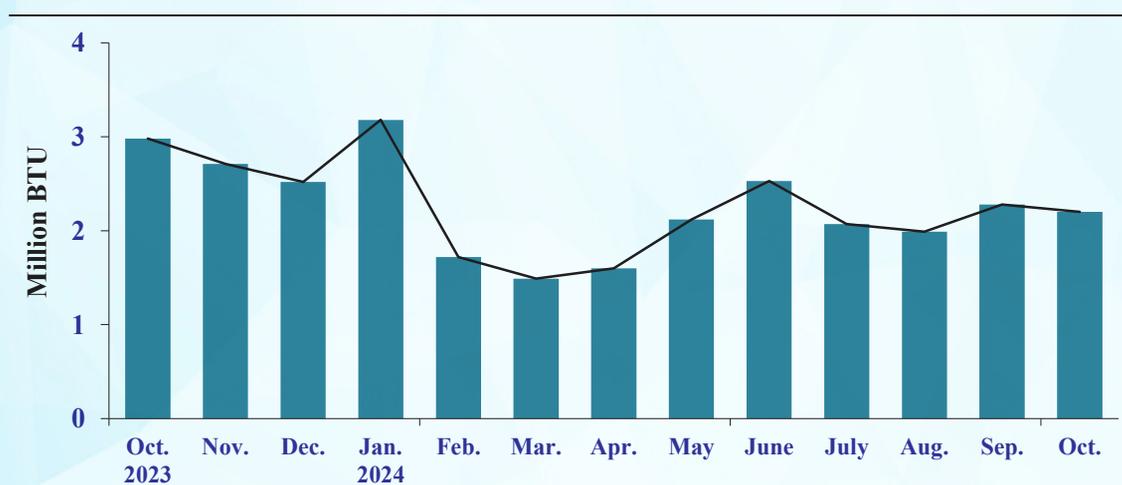
- US crude oil imports in October 2024 decreased by 8% from the previous month level to reach about 6 million b/d, whereas US crude oil exports increased by 4% to reach about 4.1 million b/d.
- US petroleum products imports in October 2024 decreased by 10.9% from previous month level to reach about 1.5 million b/d, and US petroleum products exports decreased by 6.8% to reach 6.5 million b/d.

## Second: Natural Gas Market

### 1. Prices

- The average spot price of natural gas at the Henry Hub decreased in October 2024 to reach \$2.20/million BTU.

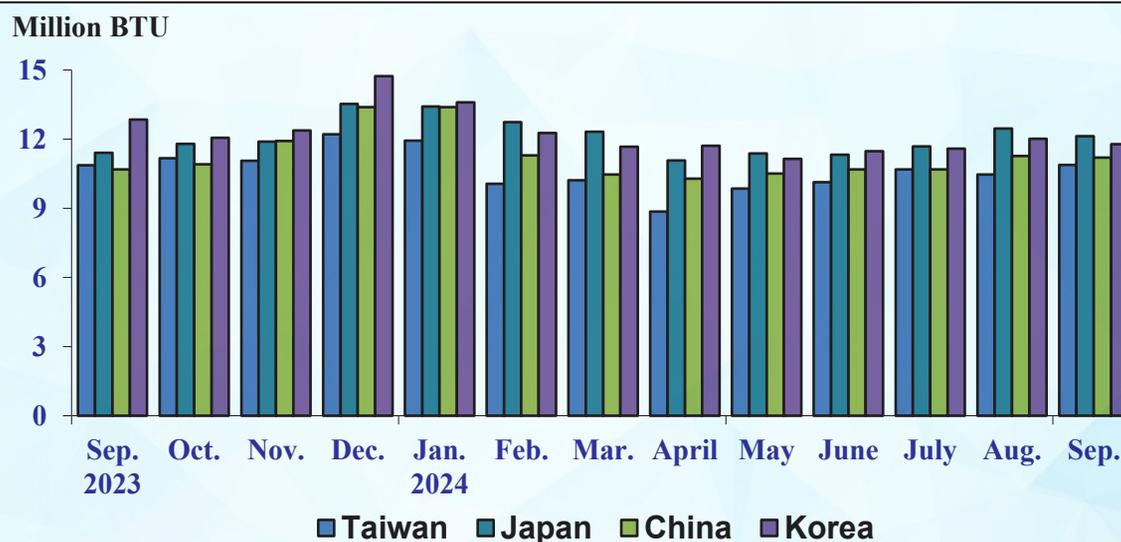
### Average spot price of natural gas at the Henry Hub, Sep. 2023 – Sep. 2024



Source: EIA, Henry Hub Natural Gas Spot Price.

- The price of Japanese LNG imports in September 2024 decreased by \$0.34/m BTU to reach \$12.12/m BTU, the price of Korean LNG imports decreased by \$0.24/m BTU to reach \$11.78/m BTU, and the price of Chinese LNG imports decreased by \$0.07/m BTU to reach about \$11.20/m BTU. Whereas the price of Taiwan LNG imports increased by \$0.42/m BTU to reach about \$10.88/m BTU.

### The price of Northeast Asia LNG imports, September 2023 - September 2024



Source: Energy Intelligence - WGI, Various issues.

## 2. Exports

Arab LNG exports to Japan, South Korea and Taiwan were about 3.880 million tons in September 2024 (a share of 22% of total imports).

## Tables Annex

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## **OAPEC AWARD**

**OAPEC SCIENTIFIC RESEARCH FOR THE YEAR**

# **2024**

In line with OAPEC'S policy to encourage scientific research by awarding two prizes on a biennial basis (**First Prize** KD 7000 equivalent to USD \$23000, **Second Prize** KD 5000 equivalent to USD \$16000), upon the resolution number 1/169 of OAPEC Executive Bureau at its meeting dated 5 May 2024. **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 2024" is:

## **NEW AND RENEWABLE ENERGY**

## Research Field:

New and Renewable energy plays a pivotal role in confronting global challenges such as combating climate change, achieving energy security, and promoting sustainable development. It contributes to reducing greenhouse gas emissions and mitigating the effects of global warming. It can be relied upon as a clean fuel to meet the growing demand for energy. It also contributes to stimulating economic growth, creating diversification opportunities, and encouraging technological innovation.

Enormous resources of renewable energy sources available in the Arab countries on the one hand, and successful experiences of many countries around the world in exploiting such resources on the other hand, underline the possibility of bringing about a tangible change in how to optimally use these resources in the Arab countries.

**Based on these inputs, the submitted research papers can address many main topics, including, but not limited to:**

- 1. Modern technologies for producing renewable energy, including renewable energy storage technologies and smart grid technologies.**
- 2. National and international policies that promote the deployment of renewable energy, including goals, incentives, legislations, laws and regulatory frameworks.**
- 3. Economic considerations, including cost trends in renewable energy technologies, and mechanisms for funding renewable energy projects (such as subsidies, tax incentives, and green bonds).**
- 4. Existing infrastructure and renewable energy projects that are planned to be executed at the Arab and international levels.**
- 5. Challenges facing the deployment and use of renewable energy, such as supply chain issues facing some technologies and irregular supplies.**
- 6. The future outlook for renewable energy sources, and their integration into non-electricity sectors (such as transportation, cooling, and heating).**





1. Research may be submitted by one or not more than two researchers. Research submitted by legal entities will not be accepted.
2. The submitted research must be new. It must not have been published or received any award from any Arab or foreign body in the past.
3. The research must provide recommendations that are applicable and contribute to providing benefit to the energy industry in the Member Countries.
4. Research that relies on innovative laboratory work is given preferential marks in the evaluation.
5. The author of the research agrees in advance to grant the organization the copyright of his work in the event that he wins one of the two aforementioned awards, while retaining all his rights to the research. The Secretariat General has the right to print and publish the winning research according to what it deems appropriate.
6. The researcher adheres to the principles of citation in accordance with the standards of scientific and academic research.
7. An electronic version of the research- in both PDF and WORD format- should be submitted to the award's email address: **oapecaward@oapecorg.org**
8. The research can be submitted in either Arabic or English.
9. The participating researcher shall submit a summary of his academic and professional qualifications, in a separate file.
10. Participating research works must be submitted no later than the **end of May 2025**. After that date, no research will be accepted for the purpose of the award.
11. Researchers of all nationalities are welcome to participate in the award.
12. The award will not be granted to the same researcher twice in a row.
13. The research work must not contain any references or phrases indicating the researcher's name, workplace, or domicile.
14. Any research work that does not meet the requirements mentioned in the OAPEC Award Participants Guide attached to the announcement will be ignored.

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 meeting in 2025.

For further information you may contact the OAPEC General Secretariat at:

**Organization of Arab Petroleum Exporting Countries (OAPEC)**

**Secretariat of the Award Organizing Committee**

**Tel.: (+965) 24959784 - (+965) 24959763**

**E-mail:oapecaward@oapecorg.org**



**Organization of Arab Petroleum Exporting Countries (OAPEC)  
OAPEC AWARD FOR SCIENTIFIC RESEARCH FOR THE YEAR 2024**

**In the Field of**

**NEW AND RENEWABLE ENERGY**

Statement of relinquishment of printing and publication rights for the research

I, the 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 2024.

Name: .....

Signature: .....

Date: / /