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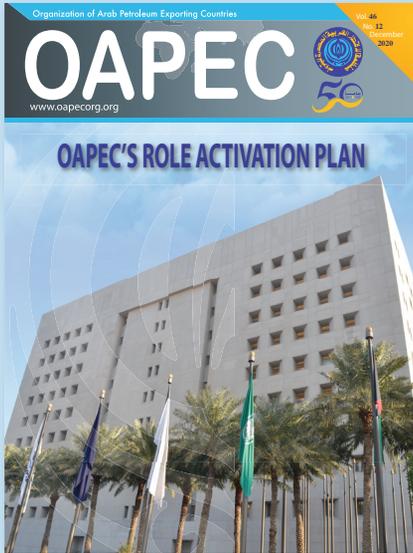


OAPEC'S ROLE ACTIVATION PLAN





The Cover



OAPEC Monthly Bulletin is published by the General Secretariat of OAPEC- Information and Library Department.

(ISSN: 1018-595X)

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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.

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“CURRENT STATUS & FUTURE PROSPECTS OF NATURAL GAS INDUSTRY IN THE ARAB WORLD”

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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.



OAPEC'S ROLE ACTIVATION PLAN

During their 105th Meeting (held via videoconferencing on 13 December 2020), OAPEC Ministerial Council endorsed a plan to activate OAPEC Secretariat General's role and develop its activities. This step has materialised following the Secretariat General's marathon preparations and hard work, in close collaboration with the Executive Bureau assigned by the Ministerial Council to work out an activation plan.

OAPEC Secretariat General's activation plan marks the beginning of a new era in OAPEC's history based on identifying current challenges and forecasting future prospects in the energy industry, particularly petroleum. The plan comes in response to OAPEC member countries' will to support and encourage the organisation's development initiatives and strategies within the framework of its prestigious status as a joint Arab action organisation specialised in petroleum with a regional and international nature in terms of its activities.

The Secretariat General's vision on developing OAPEC activities and activating its role stems from the organisation's Establishment Agreement, as well as, delivering its goals on boosting cooperation among its member countries in the various aspects of the

industry. For this purpose, the activation plan has been drawn on the following basic principles: identifying the organisation's points of strength to optimise benefits; scrutinising the points of weakness that hinder delivering its goals; reviewing past experiences for illumination and making use of the lessons learnt in order to build up on the achievements. This is in addition to providing support to our human resources and staff by equipping them with performance improvement and productivity efficiency tools; while boosting our press activities and media campaigns to shed the light on OAPEC's role and goals. A review of expenditure channels will also be conducted to divert funding towards activities that serve the organisation's goals.

With the advent of its 53rd anniversary celebrations on 9 January 2021 and progressing in its activation plan, OAPEC Secretariat General is looking forward to delivering its plan to prove its determination and ability to reincarnate in a modern way to keep in pace with the modern age requirements. The organisation is determined to prove its ability to take decisions on quality changes in its work scope based on clear insight and deep scientific analysis of OAPEC's role in the petroleum industry both on Arab and international levels.



OAPEC'S 105TH MINISTERIAL COUNCIL MEETING

OAPEC's 105th Ministerial Council Meeting was held via videoconferencing on 13 December 2020 and chaired by Algeria's Minister of Energy HE Abdul Majeed Attar. Algeria chairs the 2020 term.

The Chair inaugurated the meeting welcoming Their Excellencies the ministers and heads of delegations wishing them success in their discussions of the set agenda. He emphasized the importance of cooperation between OAPEC members to deliver the organisation's goals. He extended thanks to his predecessor HE Mohamed Arkab, former Algerian Energy Minister, for his efforts throughout his presidency of the current term 2020.

HE Attar welcomed the Syrian Oil and Mineral Resources Minister HE Engineer Bassam Tou'ma, for taking part in the ministerial meeting for the first time, wishing him all success in his new post. He also extended thanks and appreciation to OAPEC Secretariat General for the good preparations for the meeting. He wished the meeting all success while stressing that OAPEC's ultimate mission is the collaboration of its member countries in all aspects of the petroleum industry to serve the interests of their nations.

In his speech, the Chair also reviewed current developments of the world oil market; the impacts of COVID-19 pandemic on the oil market and global demand; and OPEC and OPEC + efforts to restore stability to oil markets.

OAPEC Secretary General HE Ali Sabt Bensabt followed with a speech welcoming Their Excellencies the conveners and looking forward to the member countries' continued support for the organisation's activities. He welcomed HE Attar and HE Tou'ma, for taking part in the meeting for the first

time wishing them all success in their new posts.

The Council discussed a number of issues including: approving OAPEC's draft projected budget for 2021 (Secretariat General and Judicial Tribunal); appointing auditors for 2021; and approving OAPEC activities development and role activation plan.

The Council reviewed the Secretary General's report on OAPEC Secretariat General activities on:

- Finalized studies prepared by the Secretariat General during 2020
- OAPEC Report on the World's Petroleum Conditions
- Following up environment and climate change issues, most importantly the 27th Coordination Meeting for Environmental Experts in OAPEC Member Countries and the meetings of the Arab Climate Change Negotiating Group that were held via videoconferencing
- All activities which the Secretariat General organized or took part in during the second half of 2020 (9 events)
- The Council also reviewed OAPEC Joint Ventures Annual Activity Report in 2019 and the first half of 2020.

The Chairmanship of the next round of the Ministerial Council and Executive Bureau has been assigned to the Kingdom of Saudi Arabia for a year, as of January 2021.

It has been agreed to hold the next Ministerial Meeting in Kuwait on 09 December 2021.



158TH MEETING OF OAPEC EXECUTIVE BUREAU



OAPEC Executive Bureau held its 158th Meeting via videoconferencing on 10 December 2020 in Kuwait. It was chaired by Algeria’s Rep at OAPEC Executive Bureau HE Dr Medjelled Miloud. Algeria chairs the 2020 term. The meeting aimed at finalising preparations for OAPEC’s 105th Ministerial Meeting.

His Excellency the Chairman opened the meeting welcoming Their Excellencies the members of the Executive Bureau. He pointed out that the meeting is held at extraordinary times via videoconferencing due to COVID-19 pandemic. His Excellency the Chairman extended thanks to OAPEC Secretary General HE Ali Sabt Bensabt and the Secretariat General’s staff for the good preparations for the meeting.

On his part, OAPEC Secretary General HE Bensabt welcomed the conveners and reviewed the main points on the agenda pointing out that the meeting is allocated for discussing preparations for OAPEC’s 105th Ministerial Meeting.

Organization of Arab Petroleum Exporting Countries

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OAPEC SECRETARY GENERAL HE ALI SABT BENSABT DELIVERED A LECTURE ON: **“CURRENT STATUS & FUTURE PROSPECTS OF NATURAL GAS INDUSTRY IN THE ARAB WORLD”**



Within the framework of cooperation between OAPEC and the Gas Exporting Countries Forum (GECF), OAPEC Secretary General HE Ali Sabt Bensabt delivered a lecture on the “Current Status & Future Prospects of Natural Gas Industry in the Arab World” via videoconferencing, on 22 November 2020, as part of monthly activities organized by the Forum.

The event was inaugurated by GECF Secretary General HE Yury Sentyurin who welcomed OAPEC Secretary General and stressed his keenness on boosting cooperation between the two organisations.

In his speech, HE Bensabt extended thanks to GECF Secretary General for his kind invitation to take part in this prestigious event. He then moved on to present the lecture’s main points, after which he started discussing the impacts of the COVID-19 pandemic on the various aspects of the global economy, including the oil and gas sector, which is among the most affected sectors due to quarantine and lockdown measures taken by many countries to prevent the spread of the virus.

HE Bensabt also indicated that natural gas markets have been affected on various levels including the gas spot price decline to historic levels; postponement of investment in most new projects; and a historic shock in demand.

HE Bensabt then gave the floor to the Director of the Technical Affairs Department at OAPEC, Dr Samir Al Kareish, who gave a presentation on OAPEC, its goals, organisational structure, and its joint ventures. He also tackled the most significant natural gas indicators in the Arab World saying its countries enjoy large natural gas reserves of about 56.3 trillion cubic metres (representing 27% of the world’s total reserves). Dr Al Kareish then spoke about the development of natural gas production in the Arab countries (between 1990-2019) clarifying that it recorded a total growth of 340%, the highest in the world during that period.

On consumption, Arab countries are experiencing an increasing growth in natural gas demand due to its economic and environmental advantages compared to other types of fuel. It recorded an annual growth rate of about 5% (between 1990-2019), the highest



He indicated that in spite of the output boom in the Arab World over the past decades, the region is still rich with unexploited gas resources as it accounts for only 16% of the world's output while it accounts for 27% of the world's reserves. The Arab World is now facing various challenges, most significantly continued growth of gas demand by high rates exceeding production growth in recent years. Therefore, a

number of Arab countries like the UAE, KSA, and Egypt geared towards exploiting other resources that were overlooked previously like: unconventional gas resources; gas cap reservoirs; sour gas reservoirs; as well as, taking other measures like accelerating the development of newly discovered gas fields. Total gas investments in the Arab World are estimated at about \$162 billion (between 2020-2024).

in the world during the same period. Engineer Wael Abdu Moati, Gas Industries Expert at the Technical Affairs Department in OAPEC, then took the floor and gave a presentation on the status of the Arab countries in global gas markets emphasising that these countries have invested billions of dollars in gas exporting projects to make gas supplies available for key markets, which would support Arab countries' economies by their revenues.

He also underscored that Arab countries' total natural gas exports have registered about 200 billion cubic metres (about 16% of the world's total trade) in 2019. LNG dominates the market with about 75%, with the gas via pipeline exports accounting for the remaining 25%. He then moved on to talk about the impacts of the COVID-19 pandemic on LNG markets, clarifying that Arab countries' exports have been slightly affected in the first 9 months of 2020 compared to the same period in 2019, as they dropped by only 1%. This is due to the nature of contracting between the Arab countries and their clients in the various markets, which is long-term. Arab countries are approved long-term LNG suppliers. He reiterated that such contracts benefit both exporters and consumers and ensure the gas sector's stability.

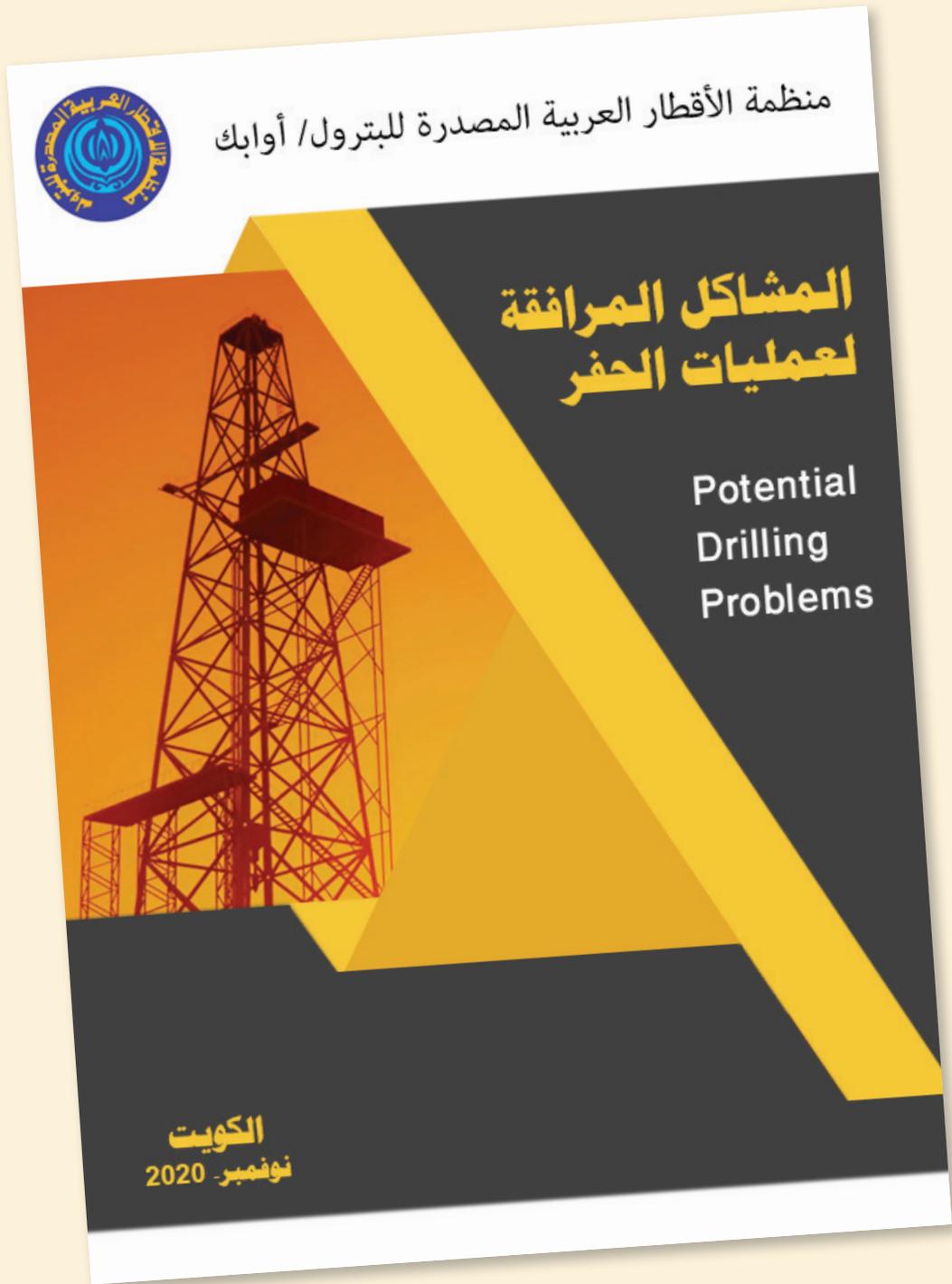
Along with these measures, there are promising prospects in LNG exporting in light of new projects scheduled for execution in Qatar, Oman, and Mauritania, which would contribute to raising export capacity from 138 million tons/year in 2019 to about 200 million tons/year by 2027, with a total growth of 45%. There are also other plans to build LNG loading terminals for vessels with a total of 4 projects that would promote the Arab World as a regional LNG loading hub for ships.

At the end of the event, HE Sentyurin extended thanks and appreciation to HE Bensabt for the invaluable contribution and lauded OAPEC's role in following up the natural gas industry's developments. On his part, HE Bensabt sincerely thanked HE Sentyurin while looking forward to further cooperation between the two organisations.

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POTENTIAL DRILLING PROBLEMS



Defining problems shapes the start of any engineering project. The nature and scale of the problems differ owing to the nature of an engineering effort. Drilling operations are considered as the cornerstone of petroleum industry, and petroleum resources are the main pillars of the modern civilization. Oil and natural gas proved reserves were estimated at 1.3 trillion barrels and 200 trillion cubic meters respectively.

Drilling costs are estimated some 25% of worldwide upstream budgets. Drilling faces many complications that are difficult to be directly observed as most of them take place under the surface. Planning drilling operations is seen as one of the biggest challenges facing engineers and field crews.

The planning stage usually includes all possible scenarios of anticipated problems and possible solutions. Many drilling problems can pose a great risk either to the life of the crew, or to the well itself, and it is -by all means- very difficult to find solutions to these problems on spot.

Drilling requires a large number of equipment, crews, transport vehicles, a lot of mechanical equipment and chemicals, thus, all steps taken in the field must proceed in harmony so that the work cycle moves in a monotonous manner. Nevertheless, problems do arise, equipment breaks down, and it is almost certain that problems will happen during

drilling even in carefully planned wells. One of the reasons is that the formations and geological conditions are heterogeneous, which means a well may be drilled without any problems or difficulties, while problems may appear when drilling an adjacent well.

This study aims at explaining the most important problems associated with drill stem, mud, operations, control, casing, cementing, and directional drilling problems, either on or offshore. It examines some of the issues that emerged with the development of the directional drilling and hydraulic fracturing technologies, and it deals with the potential environmental impacts of these problems.

Case studies and examples on specific problems and their related solutions were presented as part of an attempt to provide a clear reading of a problem, and to enrich the information about field solutions that were followed, as accumulated knowledge contributes to creating a system of preventive measures and ultimately lead to sustainable operations development. Examples in the study highlighted drilling problems caused by human error and other caused by reasons beyond control. In fact, every problem encountered in any drilling location in the world opens an opportunity for preventing / solving the same problem elsewhere. This practically means improving drilling efficiency.

PETROLEUM DEVELOPMENTS IN THE WORLD MARKETS

Monthly Report on Petroleum Developments in The World Markets *

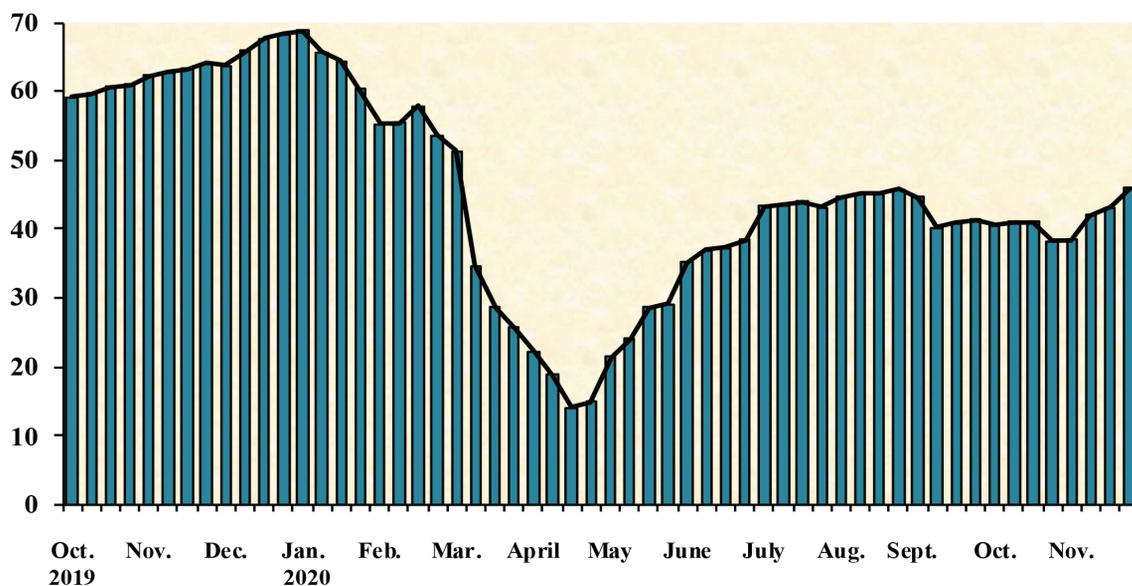
First: World Oil Markets

1. Oil Prices

OPEC primary estimates indicate that OPEC Reference Basket price increased in November 2020 by 6.3% compared to the previous month, to reach \$42.61/bbl. While annual price of OPEC Basket is expected to decrease in 2020 by \$23.3/bbl or 36.3% compared to 2019, to reach \$40.77/bbl.

It's worth mentioning that, OPEC Reference Basket decreased in October 2020 for the second consecutive month, by 3.5% or \$1.5/bbl, compared to the previous month, to reach \$40.1/bbl. This is mainly attributed to slowdown in expected global oil demand recovery in 4Q20 with the continued decline in the productivity of global refineries amid a severe second wave of COVID-19 infections in several regions around the world, as well as the steady recovery of Libyan crude production. Supply disruptions in the North Sea and an active hurricane season in the Gulf of Mexico were stimuli for limited decline in oil prices during the first half of October 2020.

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

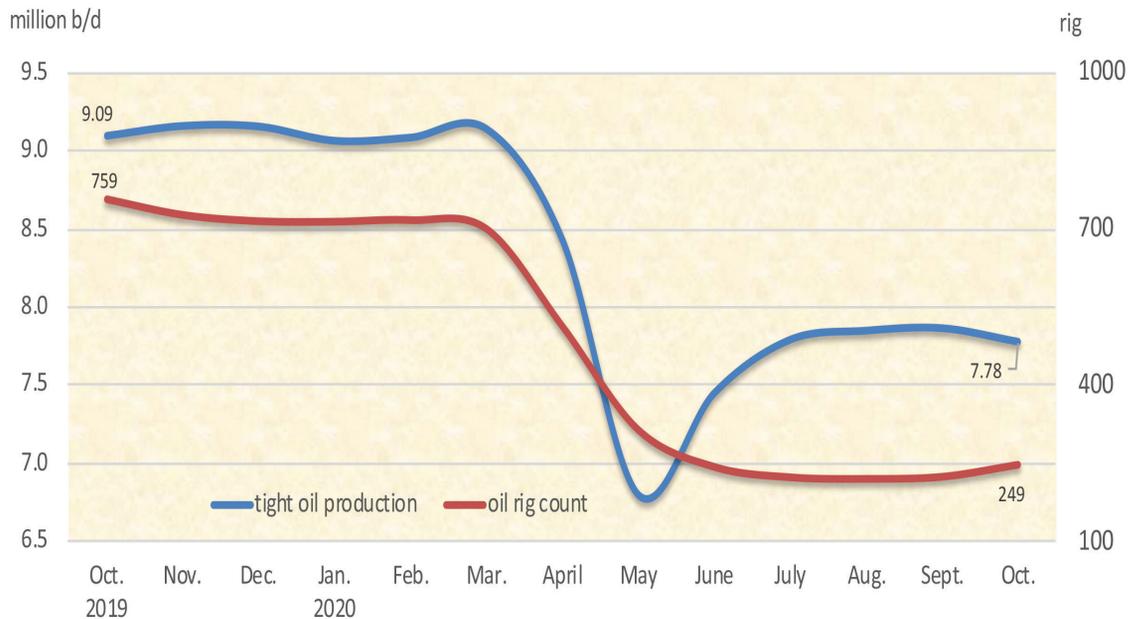
- Primary projections indicate that world oil demand is expected to continue rising in Q4 2020, Albeit at a slower pace than the previous quarter, by 2.9% to reach 93.7 million b/d. Demand in OECD countries is expected to increase by 2.3% to reach 43.9 million b/d. And demand in Non-OECD countries is expected to increase by 3.5% to reach 49.8 million b/d.

* Prepared by the Economics Department.



- Projections indicate that world oil demand is expected to increase in Q1 2020 to reach 95 million b/d. As Demand in OECD countries is expected to increase to reach 45.3 million b/d. And demand in Non-OECD countries is expected to increase to reach 49.7 million b/d.
- Primary estimates indicate that world oil supplies in October 2020, increased by 808 thousand b/d or 0.9% comparing with previous month level to reach 92.5 million b/d. Non-OPEC supplies increased by 0.6% to reach 62.8 million b/d, and OPEC crude oil and NGLs/condensates total supplies increased by 1.4% to reach 29.7 million b/d.
- US tight oil production in October 2020 decreased by 87 thousand b/d compared to the previous month level, to reach 7.777 million b/d. Production is expected to continue its declining during November 2020 to 7.652 million b/d, and during December 2020 to 7.512 million b/d. On other development, US oil rig count increased in October 2020 by 23 rigs, to stand at 249 rigs.

US tight oil production and oil rig count

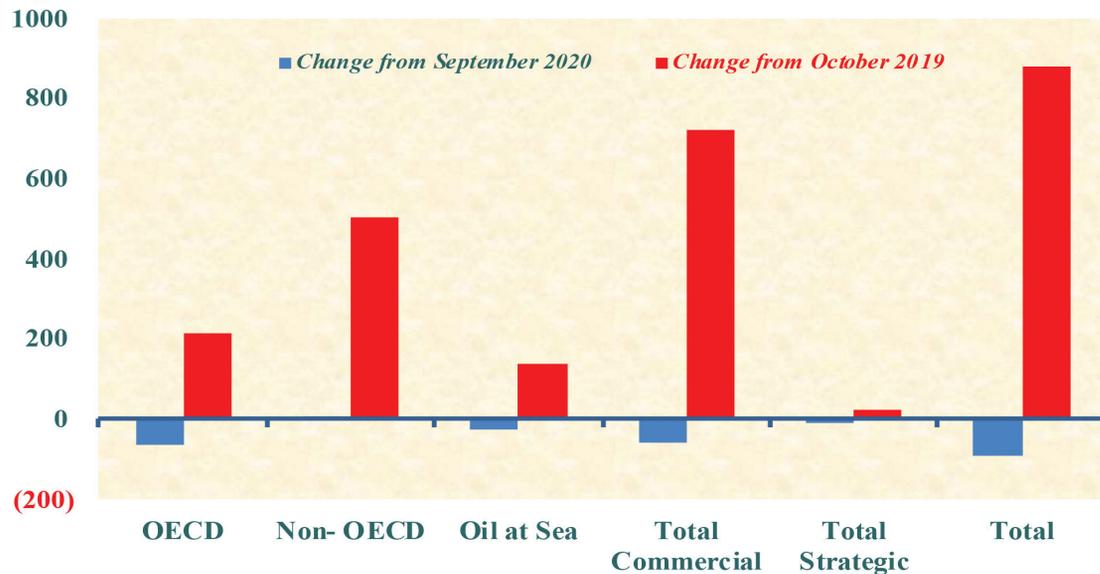


Source: EIA, Drilling Productivity Report for key tight oil and shale gas regions Nov. 2020.

3. Oil Inventories

- OECD commercial inventories in October 2020 decreased by 61 million barrels from the previous month level to reach 3131 million barrels, and strategic inventories decreased by 7 million barrels from the previous month level to reach 1856 million barrels.

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



Source: Oil Market intelligence, January and November 2020.

4. Oil Trade

- US crude oil imports in October 2020, increased by 1.8% from the previous month level to reach about 5.3 million b/d, whereas US crude oil exports decreased by 9.7% to reach about 2.7 million b/d.
- US product imports in October 2020 decreased by 3% from the previous month level to reach about 2 million b/d, whereas US product exports increased by 8.2% to reach about 5.1 million b/d.

Second: Natural Gas Market

1. Prices

- The average spot price of natural gas at the Henry Hub increased in October 2020 to reach \$2.39/ million BTU.
- The price of Japanese LNG imports in September 2020 decreased by \$0.42/m BTU to reach \$5.51/m BTU, the price of Korean LNG imports decreased by \$1.05/m BTU to reach \$5.05/m BTU, and the price of Chinese LNG imports decreased by \$0.18/m BTU to reach \$5.02/m BTU.

2. Exports

- Arab LNG exports to Japan, China and South Korea were about 2.516 million tons in September 2020 (a share of 16.6% 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 1/151 of OAPEC Executive Bureau at its meeting dated 1/10/2018. **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



The deadline for receiving research participating in the OAPEC Scientific Award for the year 2020 has been extended to 31 May 2021 instead of 31 December 2020.

Research papers will be received by email of the award:
Oapecaward2020@oapecorg.org

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: / /