



RYSTAD ENERGY RUSSIAN ENERGY WEEK

3 OCTOBER 2019

**Short-term and long term risks mitigation
mechanisms in oil market**

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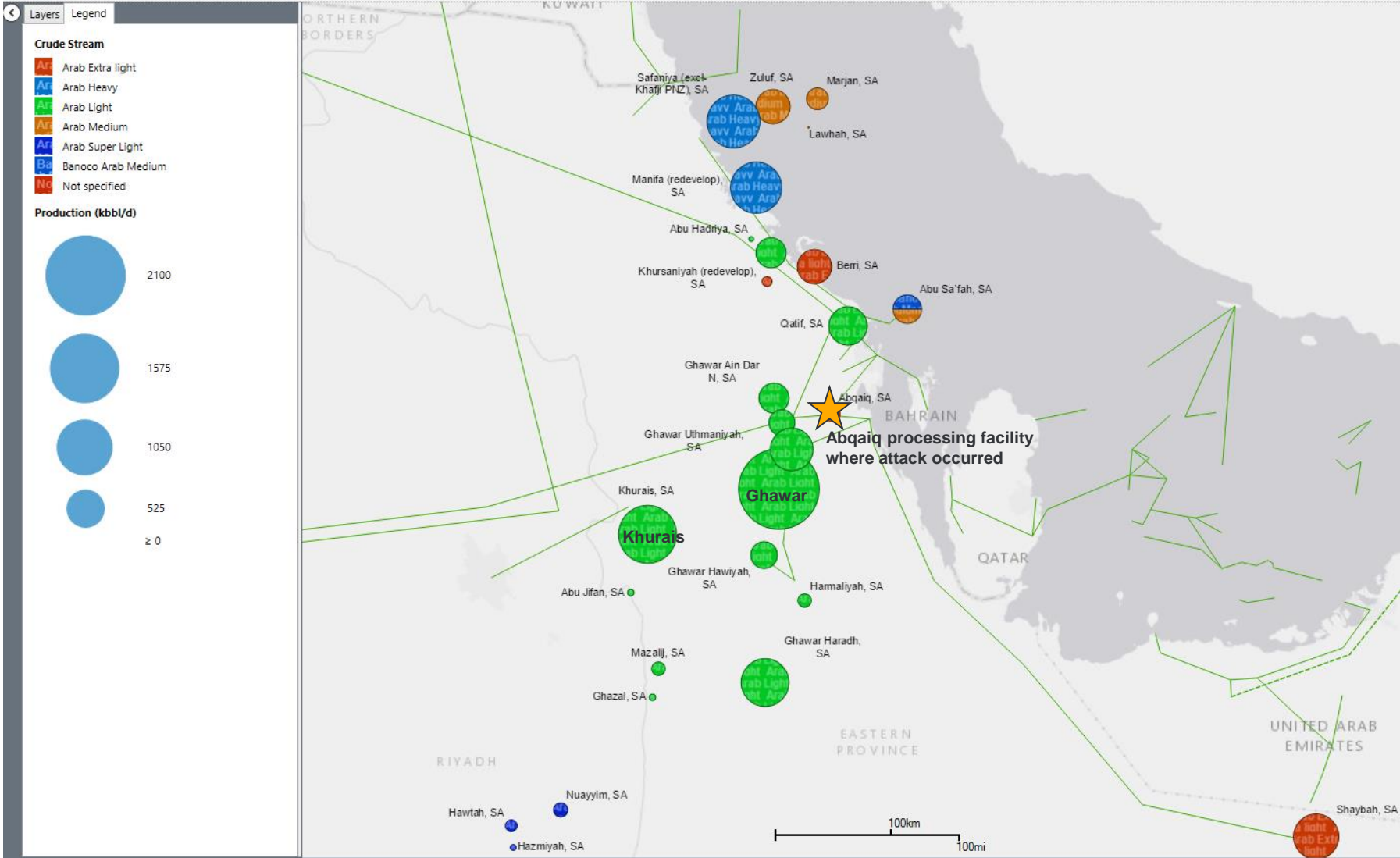


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The 14 Sep strike hit the heart of Saudi Arabia's oil infrastructure and the world's spare capacity

Map of key oil-producing fields in Saudi Arabia by crude grade

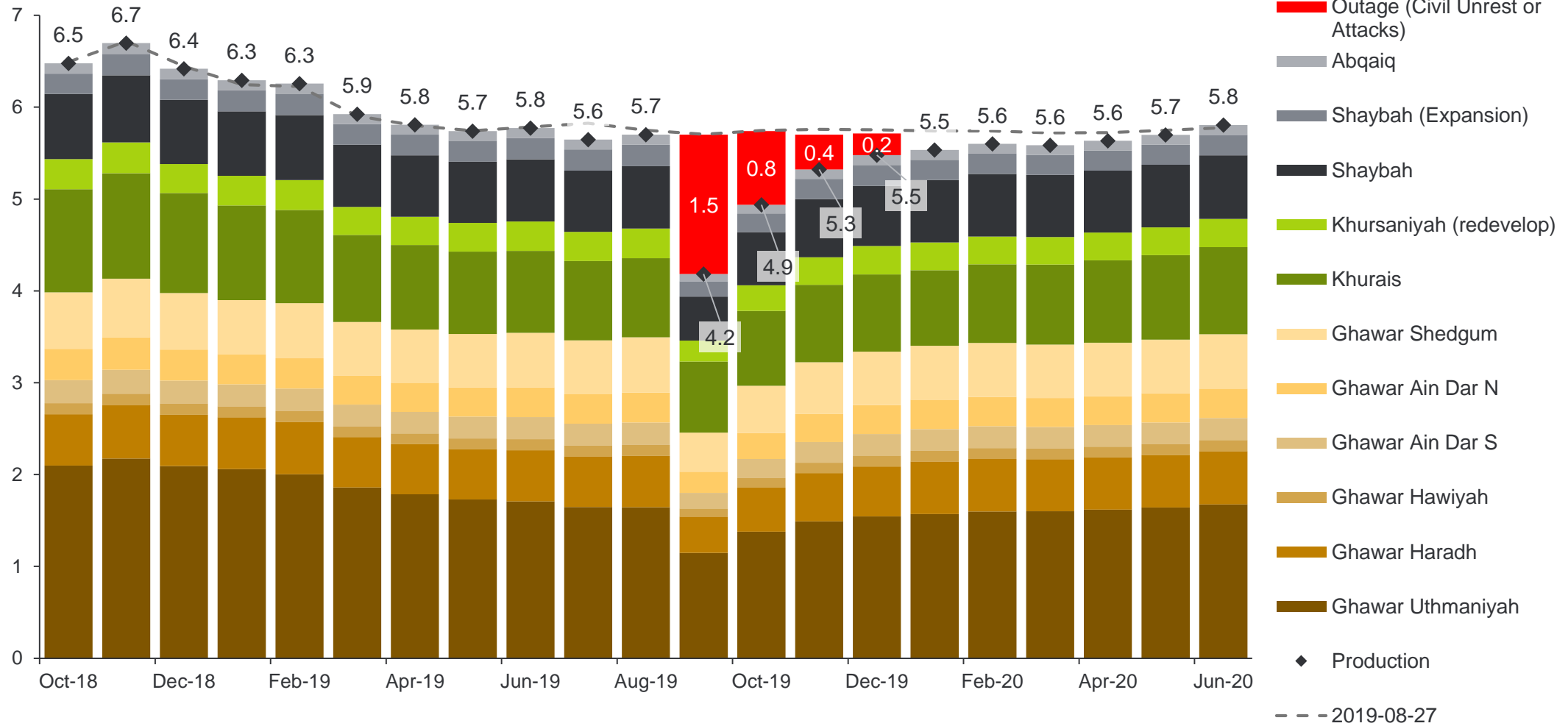
Size of bubble indicates 2018 average crude production



Source: Rystad Energy research and analysis, Rystad Energy OilMarketCube

1.5 million bpd lost for Sep-19 amid conflicting signals for impact on Oct/Nov-19 production

Million barrels per day



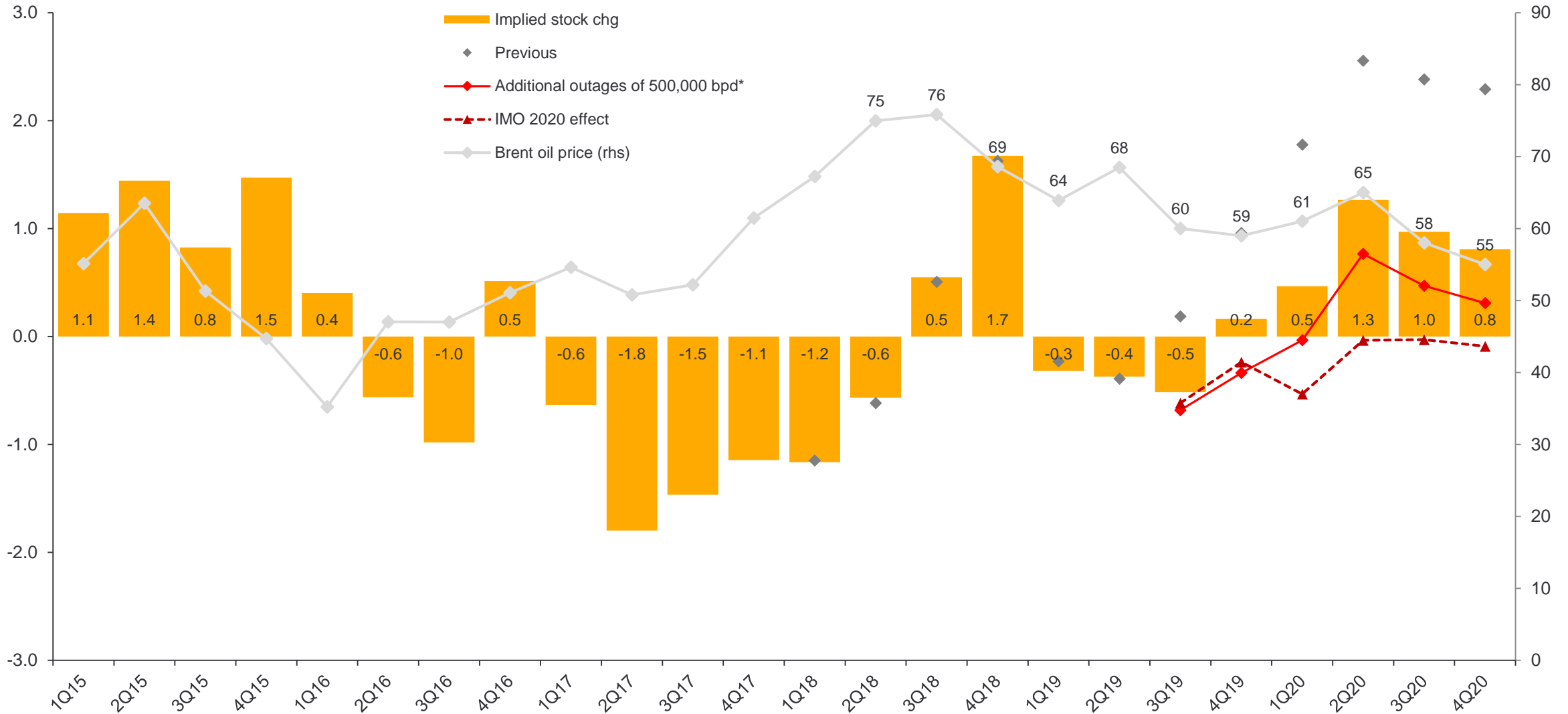
Source: Rystad Energy research and analysis, OilMarketCube

Markets balanced for 2020 accounting for IMO 2020 demand bump

Supply and demand balances with OPEC+ cut through 2020 and Brent base case

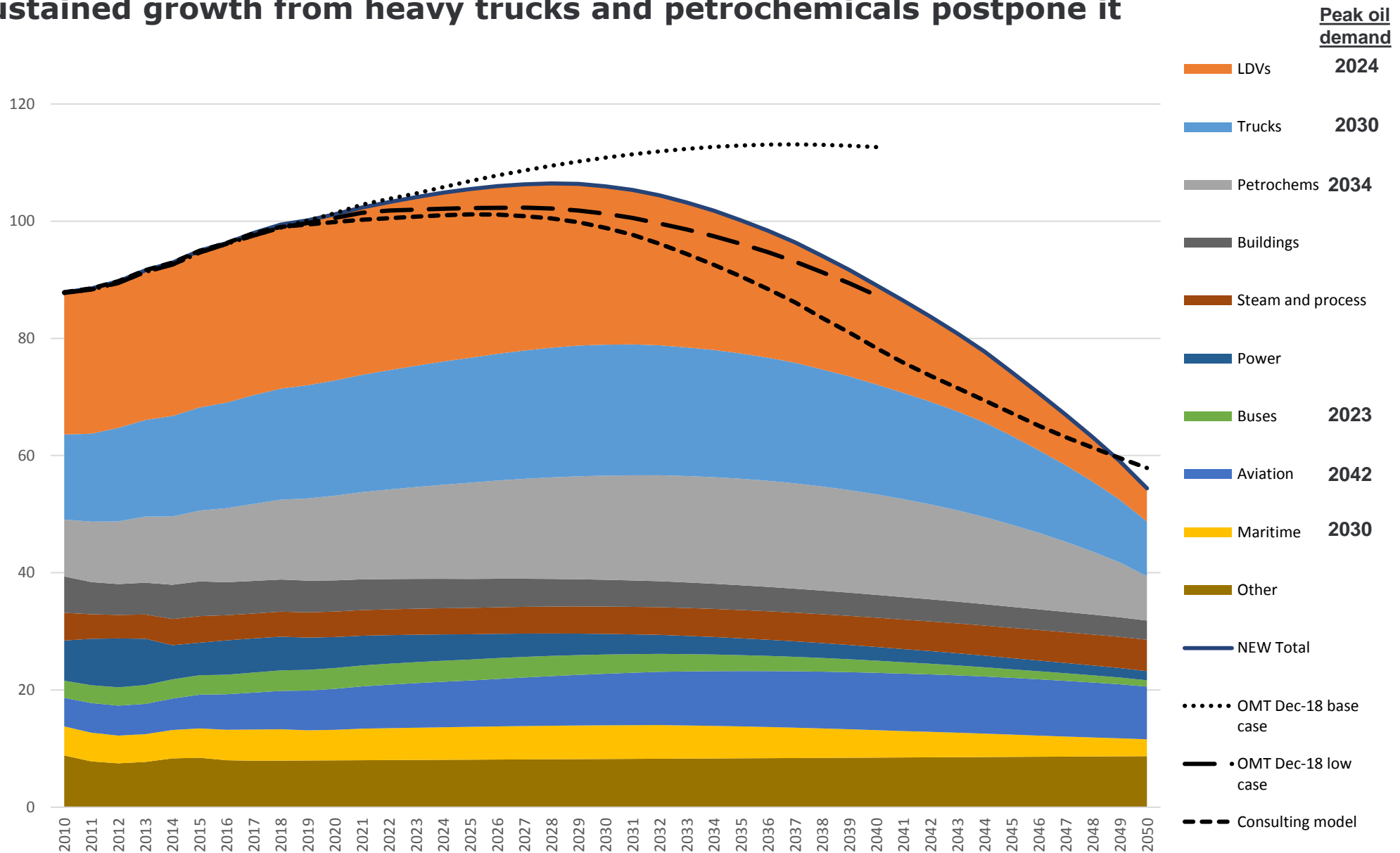
Million barrels per day

USD per barrel



*Not including 5.7 million bpd outage in mid-September after Saudi attack
 Source: Rystad Energy research and analysis, OilMarketCube

Sectorial oil demand showcases peak oil demand in 2028. Light-duty vehicles will drive this peak while sustained growth from heavy trucks and petrochemicals postpone it

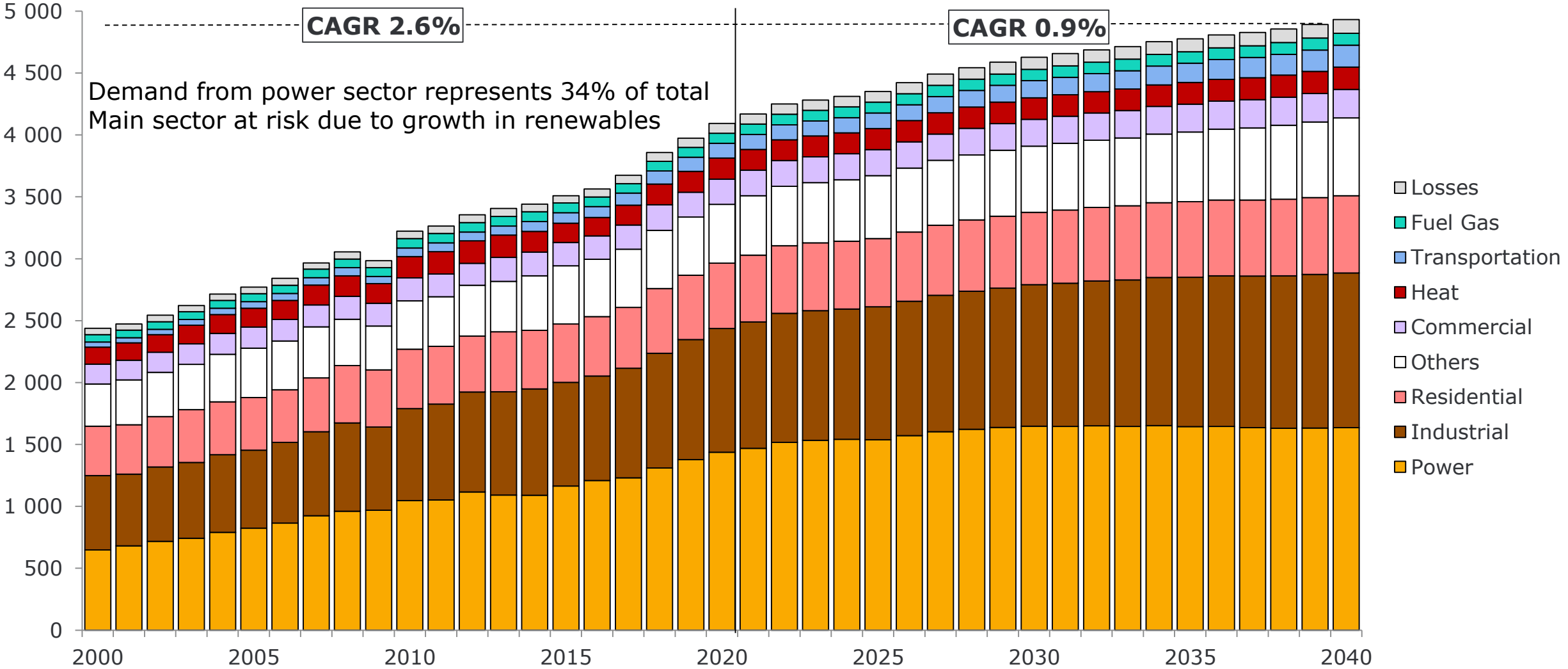


Source: Rystad Energy Research and Analysis

Gas going through a period of fast growth but uncertainty ahead due to renewable energy

Global natural gas demand by sector

Billion cubic meter per annum



Source: Rystad Energy GasMarketCube