

# QatarEnergy joins 'Aiming for Zero' industry initiative aiming to eliminate methane footprint by 2030



قطر للطاقة

QatarEnergy, the country's hydrocarbon bellwether, has joined the 'Aiming for Zero Methane Emissions' Initiative', an industry-led move that aims to reach near zero methane emissions from operated oil and gas assets by 2030.

QatarEnergy is the first company to join the initiative outside its 12 existing signatories: Aramco, BP, Chevron, CNPC, Eni, Equinor, ExxonMobil, Occidental, Petrobras, Repsol, Shell and TotalEnergies.

The initiative adopts an all-in approach that treats methane emissions as seriously as the industry treats safety. It supports the implementation of sound regulations to tackle methane emissions and encourages governments to include methane emissions reduction targets as part of their climate strategies.

“By being the first company to join the Aiming for Zero Methane Emissions Initiative outside its 12 existing signatories, we are reaffirming Qatar’s priorities and commitments with regards to the climate change agenda, and its unwavering support to the global effort to reducing emissions, including methane,” HE the Minister of State for Energy Affairs as well as the President and Chief Executive of QatarEnergy, Saad bin Sherida al-Kaabi said.

This also falls in line with QatarEnergy’s recently announced sustainability strategy and follows landmark steps that include signing the guiding principles on reducing methane emissions across the natural gas value chain and endorsing the Global Methane Pledge, he added.

On this occasion, Bob Dudley, chair of the OGCI (Oil and Gas Climate Initiative), said “We are proud to welcome QatarEnergy, one of the world’s largest integrated energy providers, to the Aiming for Zero Methane Emissions Initiative.”

Recognising that eliminating methane emissions from the oil and gas industry represents one of the best short-term ways of addressing climate change, he encouraged others to join this ambitious effort to eliminate the oil and gas industry’s methane footprint by 2030.

The ‘Aiming for Zero Methane Emissions Initiative’ was launched in March 2022 by the OGCI member chief executives. All energy companies involved in the exploration, extraction and/or production of oil or natural gas can join as signatories at no financial cost.

Other organisations striving to have a positive influence on reducing methane emissions from the oil and gas industry can join as supporters.

Companies joining the Initiative agree to do what it takes to reach near zero methane emissions in their operations, reporting transparently, adopting better monitoring and measurement technologies and supporting the implementation of sound regulations.

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# Crunch UN talks face pressure to land global nature pact in 2022

By Nita Bhalla and Michael Taylor



Mara Siana Conservancy, /Kenya/Kuala Lumpur

Across the endless savannah dotted with flat-topped acacia trees, Mara Siana Conservancy in western Kenya teems with elephants, giraffes, zebra and impala, alongside the Maasai people who inhabit the area with their vast herds of livestock.

But this wasn't always the case.

The 25,000-acre (100sq km) landscape adjoining the famed Maasai Mara National Reserve had become devoid of wildlife until the Maasai got together in 2016 to create a community-run wildlife area to protect local biodiversity and generate

tourism income.

“When the conservancy started, there was only one zebra and one topi (antelope) in this valley,” said Evans Sitati, manager of the Mara Siana Conservancy, standing by his open-topped jeep as a herd of buffalo lazily munched on lush grassland nearby.

“The Maasai’s livestock had taken over the land and there was over-grazing and ... no space for the wildlife. But within a month of creating the conservancy, the wildlife started coming back.”

On Tuesday, crucial UN talks began a few hours’ drive away from Mara Siana conservancy, in the Kenyan capital Nairobi, aimed at tackling this same problem: halting and reversing the devastating loss of biodiversity across the planet.

Improving conservation and management of natural areas, such as parks, oceans, forests and wetlands, is seen as vital to safeguarding the ecosystems and wildlife on which people depend and limiting global warming to internationally agreed goals.

But forests are still being cut down worldwide – often to produce commodities like palm oil, soybean and beef – destroying biodiversity and undermining climate action, as trees absorb about a third of planet-warming emissions produced worldwide.

To tackle such losses, about 195 countries are set to finalise an accord to stem human damage to plants, animals and ecosystems – similar to the Paris climate agreement – at a UN summit, known as COP15.

The UN Convention on Biological Diversity announced on Tuesday that the final part of the summit, led by host nation China, is now scheduled to take place in Canada from December 5-17.

The talks have been postponed several times due to Covid-19, with China finally agreeing that the second part of the summit should be held in Montreal, as it grapples with the pandemic.

The first in-person negotiations in two years held in Geneva in March left many environmentalists frustrated by slow progress, with governments realising an extra session in Kenya

was needed this week to land a deal by the end of the year.

"The science is very clear. Biodiversity is in crisis. One million species are at risk of extinction in the next few decades," said Guido Broekhoven, head of policy at WWF International, which is supporting the Mara Siana conservancy.

"But it's not just about the biodiversity. The aim is to find ways such as the conservancy project that combines conservation with development objectives to benefit both people and nature."

Finance provided by rich countries to help developing nations do their part under the expected new nature deal is a thorny issue, observers said ahead of the Nairobi talks which run from June 21-26.

How to involve and protect the rights of indigenous groups and communities living in and around natural areas – who play a vital role in conservation – is also a live topic, they said.

"Finance remains the largest challenge in the negotiations," said Brian O'Donnell, director of the US-based Campaign for Nature. "Without adequate finance, policies and programs aimed at conserving nature will not be successful."

Susan Lieberman, vice president of international policy at the Wildlife Conservation Society, said Nairobi could reach agreement on a widely supported pledge seen as central to the new global deal – to protect at least 30% of the planet's land and oceans by 2030.

A coalition of more than 80 countries has already backed the 30x30 goal, which is part of the draft treaty, although many biodiversity-rich nations in Southeast Asia are yet to sign up.

"We are in the midst of a global conservation crisis, with increasing species extinctions and increasing risk of ecosystem collapse," said Lieberman.

"The adoption of a strong framework of government commitments on biodiversity is critical – it cannot wait."

Rights groups say a global pact will only succeed on the ground if it brings onboard indigenous peoples like the Maasai.

They comprise less than 5% of the world's population but protect 80% of the Earth's biodiversity in forests, deserts, grasslands and marine environments, where they have lived for centuries, according to WWF.

Yet there is very little recognition of, or support for, their efforts in ensuring a resilient and healthy planet, especially in Africa.

Kenya's community-run protected wildlife areas, known as conservancies, have often been lauded as a gold standard in benefiting both people and nature.

Maasai landowners lease part of their land for safari camps and lodges, and as shareholders, local communities earn tourist dollars from camp stays, game drives, village tours and handicrafts.

The funds generated are also used to improve access to water, healthcare and education for communities, and to help them set up small businesses, while maintaining their traditional herding way of life.

There are 15 conservancies around the Mara, collectively benefiting more than 100,000 people through land lease payments and salaried jobs including rangers, tour guides, housekeepers and drivers.

But even this model faces challenges.

Fidelis Mpoa, a Maasai ranger at Mara Siana Conservancy whose father is one of its 1,500 shareholders, said climate change was taking a toll, with increasing dry spells forcing locals to bring their cattle into the conservancy to graze.

"This leads to more human-animal conflict, especially with the elephants trampling over children who are herding. Then the community wants to take revenge on the animal and we have to try and make them understand," he added.

In neighbouring Tanzania, violence has erupted between Maasai pastoralists and security forces over government plans to cordon off their land for wildlife protection.

Earlier this month, one officer was killed and several protesters were injured during demonstrations by the Maasai, who accuse the authorities of trying to force them off their

land to make way for safaris and hunting expeditions. The government has rejected these accusations, saying it wants to protect the area from human activity.

“Fortress conservation efforts that result in the forcible dispossession of people are no solution to the biodiversity crisis,” said Basma Eid, campaign co-ordinator at the International Network for Economic, Social and Cultural Rights, an alliance of over 280 organisations representing indigenous groups.

“In Nairobi, states must commit to adopting a human rights approach overall, in cross-cutting ways across key targets,” she said in a statement. – Thomson Reuters Foundation

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## **FIFA World Cup Qatar 2022 infrastructure is ready: al-Thawadi**



Hassan al-Thawadi, Secretary-General of the Supreme Committee for Delivery & Legacy (SC), said the infrastructure for the FIFA World Cup Qatar 2022 was ready. Speaking at the Qatar Economic Forum, Powered by Bloomberg, Wednesday, al-Thawadi added that work is underway to implement the rest of the projects related to some roads that witnessed delays in implementation as a result of the Covid-19 pandemic and global economic fluctuations.

The SC Secretary-General expressed his confidence that the rest of the projects related to the World Cup will be completed on time. He pointed out that efforts are being made to respond to various housing requests during the tournament's activities at acceptable prices, especially considering that FIFA received 27mn requests for World Cup tickets with 1.2 million tickets sold. The next opportunity to purchase World Cup tickets will be on a first-come, first-served basis, but the date has not been announced yet. World Cup qualification matches have now concluded and all 32 available slots for the tournament have been secured.

Al-Thawadi admitted it was hard to stop businesses taking advantage by raising prices and said he was working to limit 'price-gouging' as costs soar for the Qatari capital's accommodation.

"I think about 1.2 million tickets have already been purchased," al-Thawadi said. "So people are actually buying and people are excited to come there. There's no doubt about that."

There will be 130,000 rooms in hotels, apartments, cruise ships and desert camps, where there will be 1,000 tents. But al-Thawadi admitted it was "tricky" reining in accommodation prices, which are soaring in line with demand. "(We want to) avoid price-gouging," he said. "Obviously market forces always mean that as long as there's a lot of demand, prices skyrocket. We're trying to create an environment where the business community benefits but at the same time, it is



affordable and accessible for the fans as well.”

“In terms of availability, we’ve tried to ensure that we provide different offerings on different categories. So from the affordable, which range from \$80 to \$100 a night all the way to the pricier ones in terms of five-star hotels,” al-Thawadi said.

The SC secretary-general stated that a number of hotels will be operational before the start of World Cup which will contribute to diversifying the offer to Qatar’s guests. He pointed out that the tournament will represent an opportunity for fans to travel to Qatar and the countries of the region, and to learn about different Arab cultures.

Al-Thawadi highlighted that the importance of the FIFA World Cup Qatar 2022 lies in bringing people from different parts of the world together as a major and distinguished global event, and an occasion to celebrate football and encourage national teams, stressing that this session of the tournament will allow everyone to celebrate and learn about the depth of Qatari culture in the context of respecting the customs of the country.

Al-Thawadi stressed the gains made for the benefit of workers in Qatar and the approved laws that support workers’ rights, which made Qatar a pioneer in this field, contrary to what some promote. He pointed out Qatar allocated \$28bn billion to provide jobs for workers during the World Cup.

“We’ve set benchmarks in the region by dismantling the kafala system and implementing non-discriminatory minimum wages. I’m very proud to say the SC’s project on reimbursement of recruitment fees has seen businesses voluntarily joining in and making a commitment of about \$28 million, out of which, \$22 million have been repaid to workers. This is not an initiative that’ll end when the spotlight goes away, this is something we’re committed to, and we’ll continue doing,” he said.

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# QatarEnergy joins hands with four global majors in North Field LNG expansion project



QatarEnergy's four partners in the prestigious project were chosen through a competitive process that started in 2019, which will expand Qatar's LNG export capacity from the current 77mn tonnes per year (tpy) to 110mn tpy by 2026

The \$29bn North Field East (NFE) expansion, the single largest project in the history of global LNG industry, has seen QatarEnergy joining hands with four global energy companies – TotalEnergies, ExxonMobil, Eni and ConocoPhillips.

The four partners of QatarEnergy in the prestigious project were chosen through a competitive process that started in 2019, which will expand Qatar's LNG export capacity from the current 77mn tonnes per year (tpy) to 110mn tpy by 2026.

While it is Eni's first entry ever into Qatar's upstream sector, the three other global energy companies – TotalEnergies, ExxonMobil, and ConocoPhillips – have been QatarEnergy's partners in the energy industry for many years.

A highlight of the partner selection process is that QatarEnergy received offers for double the equity available, underscoring the high-quality investment case of the NFE project, thanks to its economic competitiveness, financial resilience, and also its unique environmental features.

North Field East (NFE) project will produce significant quantities of ethane, LPG, condensate and helium besides liquefied natural gas, according to HE the Minister of State for Energy Saad bin Sherida al-Kaabi.

Addressing a press conference at the QatarEnergy he said the expected production of LNG from the nearly \$29bn project would be 32.6mn tonnes annually.

The production of ethane from the project would amount to 1.5mn tonnes per year (tpy), LPG 4mn tpy, 250,000barrels per day of condensate and 5,000 tpy of helium.

LNG is among the cleaner fossil fuels and has considerable demand globally. LPG, condensate and helium too have considerable global demand.

The multi-billion dollar North Field expansion, the largest LNG development in global history, will generate substantial revenues for Qatar and hugely contribute to the country's GDP, al-Kaabi noted.

The North Field expansion, comprising of North Field East (NFE) and North Field South (NFS) will provide significant benefits for all sectors of the Qatari economy during the construction phase and beyond, al-Kaabi said in reply to a question by Gulf Times at a media event at QatarEnergy headquarters recently.

NFE will expand Qatar's LNG export capacity from the current 77mn tonnes per year (MTPY) to 110MTPY (in the first phase expected to be completed by 2025/26).

Four trains will be part of the North Field East (NFE) and two trains will be part of North Field South (NFS) project.

QatarEnergy would announce partners for North Field South (NFS) expansion by the end of the year, al-Kaabi noted.

NFS project will further increase the Qatar's LNG production capacity to 126mn tonnes per year by 2027.

With an expected production start date in 2027, the NFS project involves the construction of two additional mega LNG trains (with a capacity of 8MTPY each) and associated offshore and onshore facilities.

The NFS project was initiated as a result of QP's successful onshore appraisal activities in the North Field and targets the monetisation of gas from the southern sector of the North Field.

The North Field expansion plan includes six LNG trains that will ramp up Qatar's liquefaction capacity from 77mn tonnes per year to 126MTPY by 2027.

Four trains will be part of the North Field East and two trains will be part of North Field South project.

Stressing the importance of the private sector, the minister said Qatar's private sector will have a huge opportunity to contribute to the project.

"We will be announcing four major projects, three in gas and one in petrochemicals. Over the next seven years, we will be investing billions of dollars into many projects including one on gas-fired electricity generation," al-Kaabi said.

He said after the current phase of the construction activities, the North Field expansion and other QatarEnergy projects will keep driving the local economy.

Already, QatarEnergy has embarked on the largest LNG shipbuilding programme as part of the North Field expansion project.

"We have awarded a series of key offshore and onshore EPC contracts that are crucial for its timely execution," al-Kaabi noted recently.

He said QatarEnergy will be working with its reliable business partners from China and Japan in the shipbuilding programme.

In April, QatarEnergy signed a series of time-charter parties (TCPs) with a subsidiary of Mitsui O.S.K Lines (MOL) for the long-term charter and operation of four LNG ships, constituting the first batch of TCPs awarded under QatarEnergy's massive LNG shipping programme.

Concurrent with the signing of the TCPs, back-to-back LNG carrier shipbuilding contracts were signed between MOL and Hudong-Zhonghua Shipbuilding Group (Hudong), a subsidiary of China State Shipbuilding Corporation (CSSC), for the construction of four new LNG carriers to serve QatarEnergy's LNG growth projects and future fleet requirements.

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# NFE project to produce LNG, LPG, ethane, condensate and helium: Al-Kaabi



Qatar's North Field East (NFE) project will produce significant quantities of ethane, LPG, condensate and helium besides liquefied natural gas, HE the Minister of State for Energy Saad bin Sherida al-Kaabi has said.

Addressing a press conference at the QatarEnergy on Monday he said the expected production of LNG from the nearly \$29bn project would be 32.6mn tonnes annually.

The production of ethane from the project would amount to 1.5mn tonnes per year (tpy), LPG 4mn tpy, 250,000 barrels per day of condensate and 5,000 tpy of helium.

In reply to a question by Gulf Times on Sunday, al-Kaabi said the multi-billion dollar North Field expansion, the largest LNG development in global history, will generate substantial revenues for Qatar and hugely contribute to the country's GDP. QatarEnergy has selected ConocoPhillips as a partner in the North Field East (NFE) expansion project, the single largest project in the history of the LNG industry.

This is the third in a series of announcements on partnerships in the \$28.75bn expansion project.

Pursuant to the agreement signed yesterday, QatarEnergy and ConocoPhillips will become partners in a new joint venture company (JV), in which QatarEnergy will hold a 75% interest while ConocoPhillips will hold the remaining 25% interest.

The JV in turn will own 12.5% of the entire NFE project, which has a total LNG capacity of 32mn tonnes per year.

The NFE project employs the highest health, safety, and environmental standards, including carbon capture and sequestration, to reduce the project's overall carbon footprint to the lowest levels possible.

More partners are slated to join the NFE project, QatarEnergy said yesterday.

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**بارودي يؤكد صوابية طلب لبنان  
الخاص بالمباحثات والمفاوضات  
على الحدود البحرية**

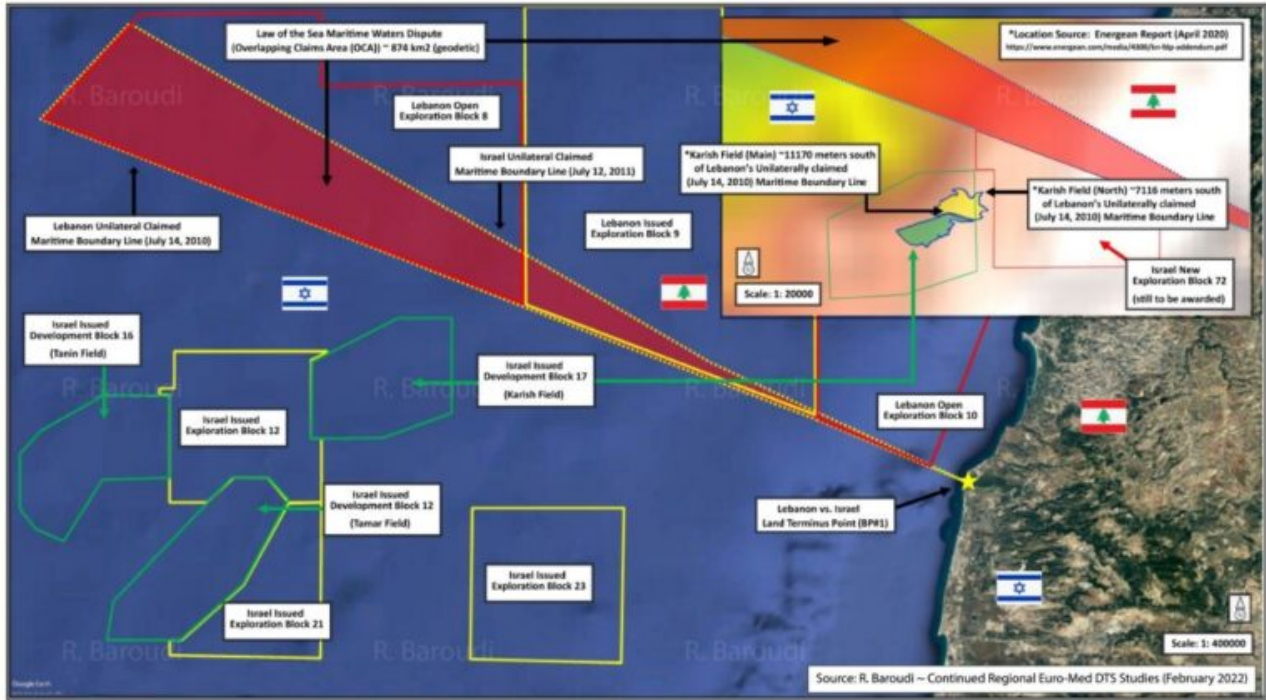


بارودي يؤكد صوابية طلب لبنان الخاص بالمباحثات والمفاوضات على الحدود البحرية ويؤكد صوابية طلبه مستعيناً بقضايا مماثلة حصلت في السابق وتم البت بها من قبل محكمة العدل الدولية

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**ثروة "كاريش" بين 22 و 25 مليار دولار**

## Lebanon vs. Israel: Karish Field Exploratory Drilling vs. Contested Waters



كثُرَت في الفترة الأخيرة الخيارات المتاحة في نظر بعض المسؤولين في لبنان، لتأمين مصادر يتم عبرها تسديد أموال المودعين... فما أن طرِح إنشاء الصندوق السيادي، حتى ارتأى البعض اللجوء إلى رهن جزء من احتياطي الذهب... لكن ما لم يكن في الحسبان أن يقترح أحدهم استخدام أموال ثروة لبنان النفطية لتسديد الودائع ولتغطية كلفة الدين العام! علماً أن مفاوضات ترسيم الحدود البحرية بين لبنان



وإسرائيل عالقة منذ أيار 2021، ولا تزال الضبابية تلف هذا الملف محلياً ودولياً.

الخبير الدولي في مجال الطاقة رودي بارودي يعلق، في حديث إلى موقع القوات اللبنانية الإلكتروني، على الفائدة المالية من حقول النفط التي يؤمل أن تشكل الثروة النفطية للبنان، ليؤكد أنه "في حال حصول لبنان على جزء من حقل كاريش، فإن حصته لا تكفي لتغطية الدين العام اللبناني حتى وفق أسعار النفط والغاز المعتمدة حالياً"، ويقول "ربما قد تغطي حصّة لبنان من حقل كاريش أو غيره، جزءاً ضئيلاً فقط من الدين العام".

ويعتبر أنه "من غير المؤكد ما إذا كان لبنان سيتمكن من الحصول على الخط 23، من دون معالجة مجموعة من الأخطاء الجسيمة التي ارتكبت عند البدء بوضع الخطوط من 1 إلى 23 قبل نحو 12 عاماً".

ويكشف بارودي عن أن حقل "كاريش" المكتشف العام 2013 يحتوي على 2.5 ترليون قدم مربع من الغاز. وهذا الحقل تم اكتشافه من قبل الشركة الإسرائيلية "ديليك" العام 2013 والتي باعتها بدورها إلى "إينيرجيان".

ويقول، إذا تم احتساب الكمية على أساس أسعار الغاز والنفط الحالية، فإن المردود المتوقع من حقل "كاريش" يتراوح ما بين 22 و25 مليار دولار أميركي. لكن لا يمكن تقدير مردود حقل "قانا" لأنه قد يكون ممتداً إلى إسرائيل، كما أن حقل "كاريش" متداخل بين لبنان وإسرائيل.

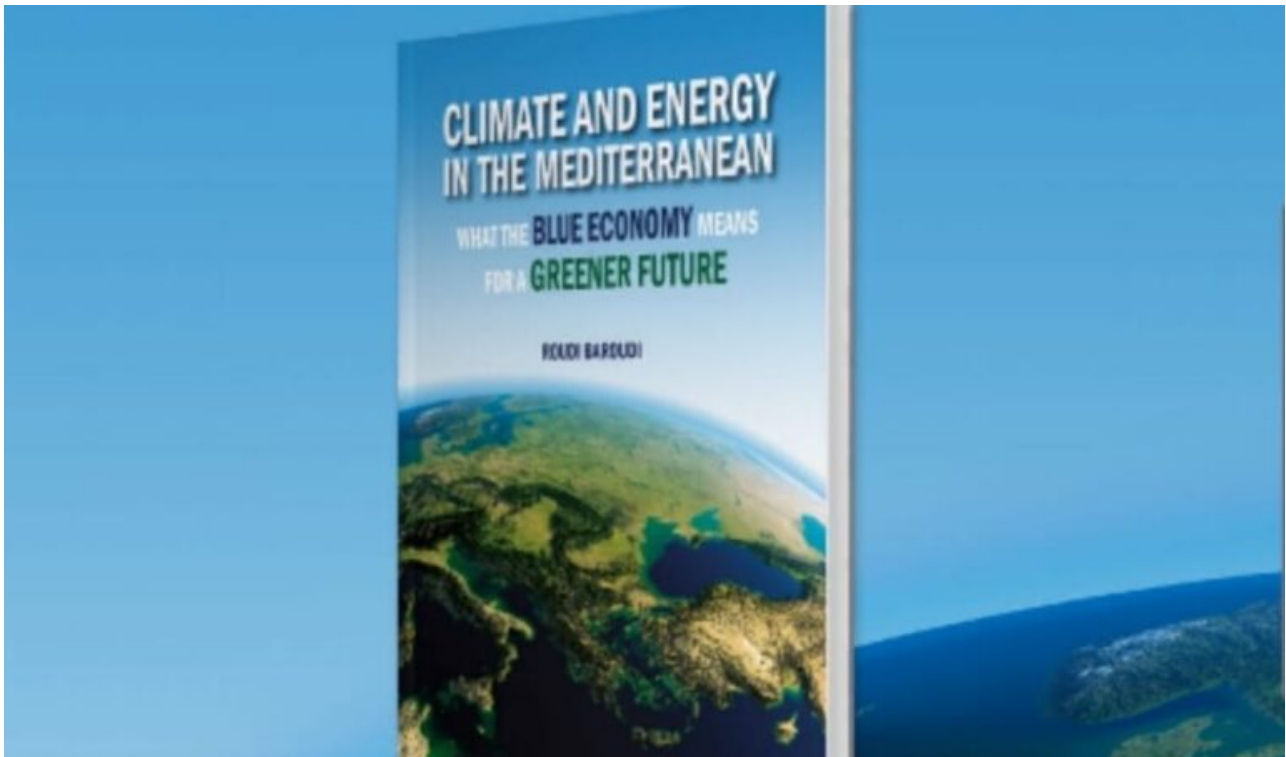
ويُلفت إلى أن إسرائيل أنجزت التحضيرات اللازمة لبدء الإنتاج النفطي وذلك بعد أعوام عدة من الدراسات وعمليات الاستكشاف، فقد عاودت شركة "إينيرجيان" المطورة لحقل "كاريش" الحفر في الحقل ذاته بحثاً عن المزيد من الغاز والنفط، ويوضح أن "إسرائيل تقوم حالياً بالحفر في محاذاة الخط اللبناني التفاوضي "29" لتنتقل بعد ذلك إلى شمال "كاريش".

ويذكر في السياق بأن "لبنان أعلن في رسالته إلى الأمم المتحدة الأولى في 22 أيلول 2021 والثانية في 28 كانون الثاني 2022، أن حقل كاريش يقع في منطقة متنازع عليها... لكن على الرغم من ذلك، يتم التنقيب في المياه المتنازع عليها عموماً، ولا سيما في البلوك رقم "9" المٌعطّل حالياً إلى أن تُحل قضية الترسيم بين لبنان وإسرائيل".

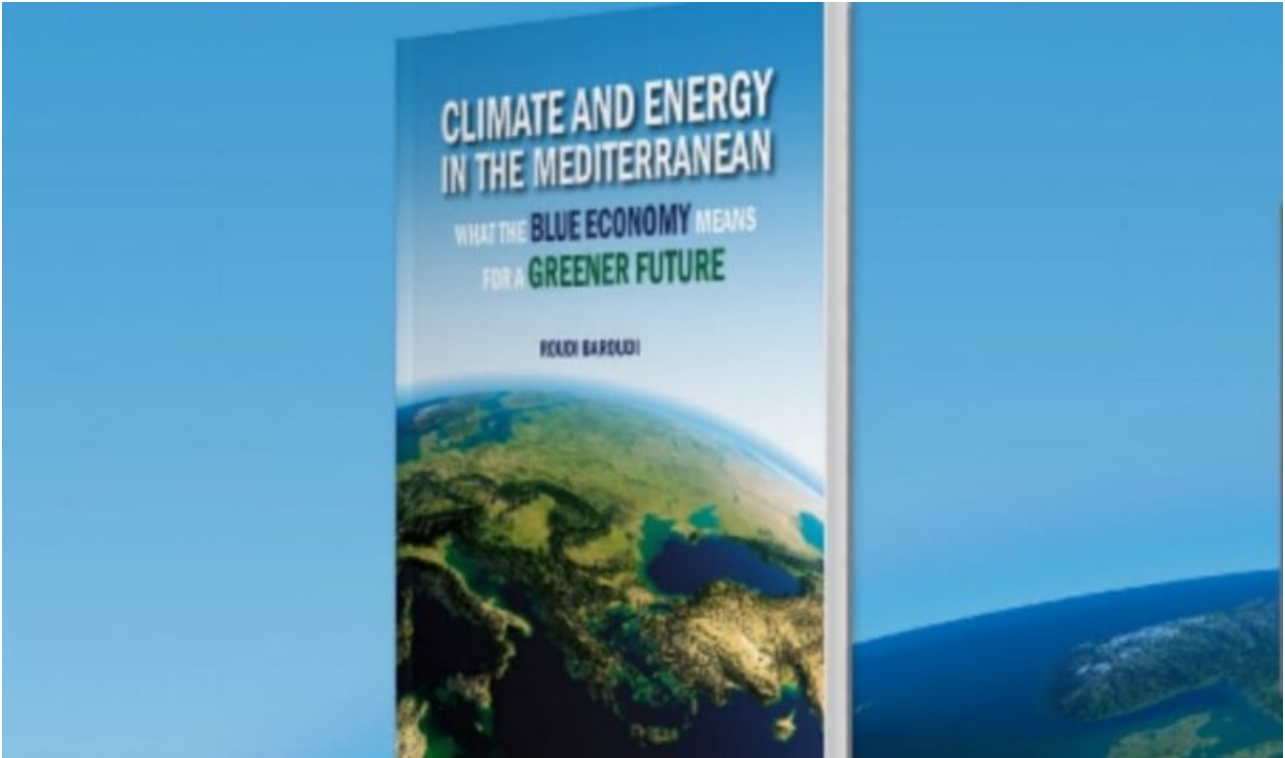
أما بالنسبة إلى الموقع الجغرافي لحقل "كاريش" المكو-ن من جزءين: شمالي وجنوبي (الخريطة مرفقة)، يؤكد بارودي من خلال الدراسة التي أعدّها خلال السنوات الممتدة من العام 2011 إلى العام 2021، أن "حقل كاريش الشمالي يبعد عن الخط المقترح من قبل لبنان في 14 تموز 2010 (الخط 23) حوالي 7 كلم و116 متراً، كما أن حقل كاريش الجنوبي يبعد عن الخط نفسه، حوالي 11 كلم و170 متراً جنوباً، وذلك بحسب الخريطة المرفقة والتي تؤكد المواقع والبُعد "عن الحقلين".

أما بالنسبة إلى البلوك الإسرائيلي الرقم "72" والامتداحل في الأراضي اللبنانية، فهو ملاصق بشكل مباشر للخط "23"، بحسب بارودي

## رياح المتوسط تنتج طاقة تضاهي طاقة المفاعلات النووية في العالم



# رياح المتوسط تنتج طاقة تضاوي طاقة المفاعلات النووية في العالم



في الوقت الذي يفتش فيه لبنان عن وسائل ليست مكلفة لإنتاج الطاقة الكهربائية تأتي الأدلة تباعا التي تشير إلى أن استغلال الشمس والرياح في حوض البحر الأبيض المتوسط هي وسائل قادرة على تأمين الطاقة لدول عديدة في المنطقة ومن ضمنها لبنان الذي يتخبط منذ ٢٥ عاما من أجل تأمين الكهرباء من خلال الطاقات البديلة ورغم هذا التخبط يبقى الأمل موجودا إن وجدت الإدارة والإرادة لتفعيل هذا الملف، وفي هذا الإطار أتى الكتاب الجديد لرودي بارودي الرئيس التنفيذي لشركة استشارات الطاقة والبيئة القابضة ومقرها في الدوحة.

وقال الكتاب إن إنتاج الطاقة بواسطة رياح البحر الأبيض المتوسط الساحلية يمكنه أن يضاوي إنتاج الطاقة من المفاعلات النووية في العالم أجمع، و أنه إذا اتخذت الدول الأورو-متوسطية الخيارات

الصحيحة، فإن الطاقة المتجددة بالإضافة لأنشطة "الاقتصاد الأزرق" الأخرى المتعلقة بالبحر يمكن أن تشكل الأساس لنهضة اقتصادية إقليمية.

الكتاب وهو بعنوان "المناخ والطاقة في البحر الأبيض المتوسط:" ما يعنيه الاقتصاد الأزرق لمستقبل أكثر خضرة"، وقد نُشر هذا الكتاب من قبل شبكة القيادة عبر الأطلسي، وهي مؤسسة فكرية مقرها واشنطن العاصمة، بالتعاون مع مطبعة معهد بروكينغز.

يحث الكتاب صانعي السياسات على اغتنام فرصة تاريخية أصبحت ممكنة من خلال التقدم التكنولوجي السريع، ويدعو بارودي الحكومات المتوسطة للتعامل مع البحر ككنز مشترك عابر للأجيال، من خلال الاستفادة بشكل أساسي من التقنيات الجديدة لإدارة موارده واستغلالها بأمان وبشكل مستدام لتحقيق أقصى فائدة ممكنة منه على المدى الطويل. ويحتوي الكتاب على دراسة حصرية أجرتها شركة فوغرو Fugro، المزود الرائد عالميًا للذكاء الجغرافي، والتي تقدر إمكانات طاقة الرياح البحرية في منطقة البحر المتوسط بحوالي 500 مليون ميغاواط - أو ما يعادل تقريبًا إنتاج الطاقة من جميع المفاعلات النووية البالغ عددها 440 على الكوكب.



و قال بارودي، الذي عمل في مجال الطاقة لمدة أربعة عقود، إنه في حين أن تغير المناخ وتلوث الهواء والحاجة إلى تقليل انبعاثات الكربون هي في حد ذاتها أسباب قوية للاستثمار في الطاقة الخضراء، فإن النتائج ستتجاوز بكثير الفوائد البيئية.

ولفت في خلال مؤتمر حوارات أثينا للطاقة، حيث تم إطلاق الكتاب بشكل مبدئي قبل طرحه الرسمي في وقت لاحق من هذا العام في واشنطن، إلى أن تقديرات قوة الرياح التي استخدمتها تستند إلى التقنيات القياسية الحالية المستخدمة في يومنا هذا و لن تحصل البلدان التي سوف تتبنى طاقة الرياح على الأسبقية في التحول من الوقود العادي إلى الطاقة النظيفة فحسب، بل ستكسب أيضًا مزايا اقتصادية واجتماعية ومزايا أخرى.

وأكد بارودي إن طاقة الرياح ستوفر على تلك البلدان المليارات من واردات النفط والغاز، وستزيد من أمن الطاقة لديها، وتجعل اقتصاداتها أكثر قدرة على المنافسة و سوف يجنب الهواء النظيف سكان تلك البلدان الأمراض والأوبئة، وسيوفر التطور والتنمية

الصاعدة وطائف أكثر وأفضل لسكانها، ويحد من الفقر وعدم المساواة. وفي كثير من الحالات، ستوفر صادرات الطاقة المزيد من الإيرادات للاستثمارات في مجالات التعليم والنقل والبنية التحتية.

وقال بارودي: أشجع بقوة على الاستفادة القصوى من فرصنا كمنطقة واحدة، وكذلك على الحفاظ على موارد الطبيعة للأجيال القادمة. أردت أن يساعد الكتاب في جعل أكبر عدد ممكن من الأشخاص يفهمون القرارات المعروضة علينا ويفعلون كل ما في وسعهم - سواء أكانوا صانعي سياسات، أو مستثمرين أو أصحاب أعمال صغيرة أو مهندسين أو مواطنين، أو ما إلى ذلك - لضمان اتخاذ القادة وغيرهم من صناع القرار الخيارات الصحيحة.

وأضاف بارودي: ما أقترحه هو أنه يمكننا ويجب علينا استخدام جميع الوسائل المتاحة لدينا، ليس فقط لإنتاج الطاقة النظيفة باستخدام الرياح البحرية، والطاقة الشمسية، والأمواج، والمد والجزر، والطاقة الحرارية الجوفية تحت سطح البحر، ولكن أيضًا لإعادة اختراع الركائز الأخرى للاقتصاد الإقليمي، من تربية الأحياء المائية ومصايد الأسماك التقليدية إلى السياحة والنقل البحري.

وختم بارودي كلامه بالقول يمكن للمعدات الحديثة والتطبيقات المبتكرة أيضًا أن توسع اقتصادنا الأزرق ليشمل مجالات مثيرة مثل الأبحاث البيولوجية لاكتشاف أدوية جديدة، أو التعدين الآمن والمسؤول في أعماق البحار للتنقيب عن المواد الحيوية المستخدمة في صناعة الهواتف المحمولة والبطاريات المتطورة التي ستساعدنا على الابتعاد عن الوقود العادي.

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## What OPEC+'s Production Deal Means for Global Oil Markets



*OPEC+'s hotly anticipated output meeting on Thursday underwhelmed the market, with oil prices closing up after the decision.*

The alliance agreed to production hikes of 648,000 barrels a day for July and August, about 50% bigger than those seen in recent months. But there were doubts about the group's ability to fully deliver the increases, given they will be spread across its members, many of whom have struggled to raise output.

Oil's just capped its sixth straight monthly gain – the longest such run in a decade – and the rally now looks set to continue as the supply deficit widens.

Here's what leading analysts had to say about the OPEC+ decision and what it would mean for oil prices.

## **Rapidan Energy Group**

OPEC+'s decision is beneficial to the US as it increases global supplies while keeping some spare capacity that can be deployed if sanctions on Russia sway markets, Bob McNally, president of Washington-based consultant Rapidan Energy Group and former White House official said in a Bloomberg TV interview.

Increased quotas will result in a 350,000 barrels jump in actual daily output, he said, adding that the decision was "an elegant threading of the needle" that satisfies OPEC, Russia and the Biden administration.

## **JPMorgan Chase Bank**

The latest deal to increase production quotas in July and August isn't sufficient to make a difference in global oil balances, according to JPMorgan analyst Natasha Kaneva in an emailed note. The higher output won't offset heightened demand at seasonal peaks alongside China's reopening, with risks to the bank's supply estimates skewed to the downside, it said.

The bank maintains its Brent price forecast of \$114 a barrel for the second quarter and sees prices averaging \$104 a barrel this year.

## **Goldman Sachs Group Inc.**

The latest OPEC+ decision translates to an increase of 200,000 barrels a day in summer output levels with Russia still keeping its quota share and many countries falling behind target, analysts Damien Courvalin and Callum Bruce said in a note. The deal doesn't represent higher output levels for later this year, with production simply brought forward from September.

The bank continues to see downside risks to its OPEC+ supply

expectations for the second half of this year, given the European ban on Russian oil imports and the lack of progress on negotiations with Iran. Goldman reiterated its Brent forecast of \$125 a barrel in the second half.

## **ING Groep NV**

The supply increases look big on paper, but it's very unlikely that the group will actually manage to hit these production targets, Warren Patterson, ING's Singapore-based head of commodities strategy, said in an interview. Russian output is likely to edge lower in the months ahead as sanctions bite, while there is limited spare output capacity among the OPEC+ coalition. The bank maintained its forecast for Brent to average \$122 a barrel in the second half.

## **Citigroup Inc.**

The decision by OPEC+ could, in practice, mean 132,000 barrels a day each month of actual additional output from Saudi Arabia, the United Arab Emirates, Kuwait, and Iraq, Citi analysts Eric Lee and Francesco Martoccia said in a note. Prices have been marching higher in the past week as markets assessed the European Union move to block Russian oil imports, Chinese lockdowns were lifted and the US summer driving season got underway, it said.

## **FGE**

It's unreasonable to expect OPEC to unleash millions of barrels to take care of the self-sanctioning of Russian oil by many buyers, especially in Europe, FGE Chairman Fereidun Fesharaki said in a Bloomberg TV interview. If OPEC had added 1.5 million barrels a day, there wouldn't have been any extra capacity when demand increases in one to two months from now, he said.

Unless Iranian supplies – which could immediately push prices



down by \$10 to \$15 a barrel – come back due to a nuclear deal, the major shut-in of Russian oil would keep prices above \$100 a barrel.

*– With assistance by David Ingles, Rishaad Salamat, Verity Ratcliffe, Manus Cranny, and Yousef Gamal El-Din*