







Event	MarCon*	IIR Comment	IIR Links	Outlet
Peak oil, coming to a neighborhood near you!		The impact of COVID-19 has moved forward what analysts projected would be peak oil demand. Previous estimates were closer to 2030, but those estimates have moved forward closer to 2027-2028 due to supply chains in oil production severely affected by the impact of the coronavirus.	Industrial Info's Weekly Global Refining Impact Report	Financial Times
Maersk Tankers changes direction of company		Worries over geopolitics, along with decreases in demand and margins, have caused Maersk Tankers to change direction from owning tankers and transporting them, to solely managing them.	Maersk Drilling Cutting Workforce After Losing Contracts	WSJ
Rally in raw materials signaling to investors global growth returning faster		COVID-19 laid a Mike Tyson right hook to commodity prices, knocking them down. Well, after a refereed "10 count," prices are getting off the mat and rebounding strongly with economic re-openings.	Steel Companies Report Tough U.S. Market Conditions in Second Quarter	WSJ
U.S. shale companies face a possible \$300bn in writedowns in Q2		The huge impairments — about half the net value of the companies' property, plant and equipment — would increase the sector's leverage from 40% to 54%, triggering insolvencies and restructuring, says the study by Deloitte, an accountancy.	IEA Sees 50% Decline for Shale Capex in 2020	Financial Times
COVID-19 accelerating changes in energy Supply and Demand		COVID-19 is impacting energy demand, energy security and renewables investments while accelerating long-term trends of the global energy mix. Just glimpsing how this COVID straw is stirring our energy drink...	Industrial Info's Weekly North American Refining Report	Eco-Business
Weekly Recap: 06/24-07/01		"Great Scott ~ my mind is blown" - Doc Brown. For the only thing certain is uncertainty. And market participants feel like they are caught up in a game of Red Rover, Red Rover. Positive. Negative. Negative. Positive. Bouncing between these poles like a pinball. How much does it say when Maersk changes company direction? To me, that speaks volumes about the logistical changes & returns in commodity supply chains. Time to rethink everything. Eh ghads!!		
*MarCon (Market Condition 1-5, with 5 being the highest impact) indicates directional bias or price effect for the relevant commodity (Oil, Natural Gas, Chemicals, etc.) and is graded by our team of experts here at IIR.				