







Event	MarCon*	IIR Comment	IIR Links	Outlet
Second wave of COVID-19 in Asia		Nations in Asia imposed travel restrictions as another wave of COVID-19 arises. Australia, Vietnam, and China saw a high rise in the number once again.	Australia Closes NSW-Victoria Border After COVID-19 Cases Jump	Financial Times
China will push its long awaited energy reform		The magnitude of China's energy reform was unknown. Now we know that PetroChina and CPC will sell some of its assets to pump \$56bn into a massive state-owned oil company called PipeChina.	China's Natural Gas Output Rises 11.3% in June Year Over Year	WSJ
Major oil field service firm is looking for shale alternatives		Halliburton already had its eyes on an alternative to shale since its margins haven't been all that 'sexy' for quite some time now, and the coronavirus impact certainly made that evident.	Deloitte: U.S. Shale Producers Ripe for Consolidation and New Investors	OilPrice
Schlumberger will cut 21,000 jobs after suffering a \$3.4bn loss		Not even the world's biggest oilfield services company is safe from the impact of the coronavirus. The oil services giant suffered a massive blow noting that its shale investments have been especially vulnerable during this time, "sending revenues in the region down 58% in the second quarter compared with a year earlier. This left overall revenue down 35%."	'Staggering Decline' Predicted for 2020 Oil & Gas Global Spending	Financial Times
Green energy has significantly outperformed its fossil fuel counterpart during the coronavirus		Renewable energy, perhaps because it's given a stipend by the government AND is the primary energy to be used (in Europe at least), has taken up a record share of global electricity since the beginning of the coronavirus.	EU Driving Green Energy Recovery After COVID-19	Reuters
Weekly Recap: 07/22-07/29		Hhhmm. What lies in store with this pandemic? As we know there was ongoing outbreaks in the Americas. but now it is evident in the Asia Pacific Region as well. Demand was recovering albeit on shaky ground as economies reopened and provided stimulus to businesses. Now we know that OPEC+ will be increasing supply and we have witnessed that China might not be purchasing in such large numbers. In fact, there is congestion outside their ports. And rumor has it that China might flood the world in products. All we know is how much we do not know about what lies ahead.		

*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.