







Event	MarCon	IIR Comment	IIR Links	Outlet
Empty threat from the Saudi energy minister?		"Anyone who thinks they will get a word from me on what we will do next is absolutely living in a La La Land... I'm going to make sure whoever gambles on this market will be hurting like hell," Prince Abdulaziz told a news conference when asked about OPEC+ next steps.	Saudi Arabia to Lower Crude Prices for Asia	Reuters
India's oil demand outlook getting worse		Eyes are on the APAC Region -- China in particular -- for evidence of growing demand. However, India's economic outlook remains grim.	Global Oil Demand Drops Even Lower for 2020	ET EnergyWorld
China easing on crude storage for the second straight month		Because China does not disclose its oil throughputs, estimates need to be deduced from imports, exports and throughputs from outside data. "China's crude output was 16.65 million tonnes in August, while imports were 47.48 million tonnes, giving total available crude of 64.13 million tonnes, or about 15.1 million bpd. Refinery throughput in August was 59.47 million tonnes, equivalent to about 14 million bpd, leaving the difference between the two at 1.1 million bpd."	China Oil & Gas Projects Worth \$15.5 Billion Planned for Completion in Fourth Quarter	Reuters
China's next 5-yr plan considers options for green energy investment		"China's current goal is to derive as much as 20% of its primary energy use from non-fossil fuels by 2030. One option under consideration is to bring forward that target, according to people familiar with the discussions who asked not to be identified, possibly to 2025. Another proposal is to cut the share of coal in the energy mix to 52% by 2025, from the 57.5% planned for the end of this year."	China to Add 33 GW of Photovoltaic Power in 2020	Bloomberg
Investors are pulling the plug on Argentina's prized shale play		"Argentina's state-run driller outlined an aggressive \$1.8 billion spending plan for 2020 in the country's Vaca Muerta shale region, based on \$60-a-barrel crude. With global prices starting the year above \$68, it wasn't unrealistic." Now, with prices rarely getting even closer to \$45/barrel, it seems nearly impossible for Argentina's Vaca Muerta to recover.	Argentina's YPF Presses Forward on Rincon del Mangrullo Project	OilPrice
Week 09/16/2020 - 09/23//2020:		Grim. We have a blustering Prince (..Saudi's Prince Abdulaziz..) in a precarious position. Not wishing to divulge his country's & OPEC+'s hand. Even though everybody knows he's holding pocket deuces and cannot bluff. Production cuts are coming. Just a matter of when. Nor is there any sign of recovering demand -- which is roiling markets. Meanwhile the world is preparing for a second COVID wave. Upsetting the markets further. So neither the Prince nor the world's subjects are happy.		