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Event	MarCon*	IIR Comment	IIR Links	Outlet
Brent crude rises above $50 as oil's turnaround continues	↑ 2	Brent crude crosses the $50 threshold for the first time since March, at the peak of the pandemic, when the world essentially came to a standstill.	BP Report Considers How Global Oil Demand Could Change Over Next Three Decades	WSJ
Middle East oil prices rise as Asian demand recovers	↑ 2	"As the United States and Europe falter under the weight of ever-increasing coronavirus cases and a general lull in markets, the health of the Asian crude market has arguably pulled crude prices and differentials away from the adverse ramifications of second wave coronavirus. China, India, Japan, South Korea; all of them are increasing their crude intake, increasing refinery runs and riding the waves of healthy refining cracks."	Middle East to See $50.76 Billion in Oil and Gas Projects Receive Funds in First-Quarter 2021	Oil Price
Merkel warns EU is prepared to accept no-deal Brexit	↓ 2	Boris Johnson has warned that the U.K. will never accept "automatic" trade sanctions if it fails to mirror future EU rules as he set out his "red lines" ahead of a bid with European Commission president Ursula von der Leyen to unblock stalled negotiations on the two sides future relations.	U.K. First to Green Light a COVID-19 Vaccine	Financial Times
Investors pressure ExxonMobil to transition to cleaner fuels	↓ 2	"The Church of England has joined a growing investor campaign demanding sweeping changes at ExxonMobil, saying it was backing calls for the appointment of new directors and for the oil supermajor to develop a pragmatic strategy for the transition to cleaner fuels."	Equinor Targets Net Zero Emissions by 2050	Financial Times
Survey shows that countries are choosing fossil fuels over renewables	↑ 1	"The first Production Gap report last year found that governments are expected to produce 120% more fossil fuels by 2030 than what scientists say is permissible to keep the planet from warming 1.5°C (2.7°F) and 50% more than what we can burn to keep warming to 2°C (3.6°F). Those figures remain the same this year."	BP: Renewables, Electric Vehicles to See Sharp Global Growth in Coming Decades	CNN
Weekly Recap: 12/09-12/16	↓ 2	***Hype train chugging along...*** **Out the window we see stark reality rolling by.. Increasing COVID outbreaks further dampening demand... More and more supply being brought online. World inventories filling. Economies suffering. (..Although, yes APAC appears healthy & viable.) But the hype train just rolls along, seemingly without acknowledging these irrefutable facts. Brent is over $50. WTI is a few dollars back. The vaccines are coming is the cry up & down the line. But the world still has a significant amount of recovery in store. At some point reality should reflect in market prices. When?... that is a good question...**		

*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.