

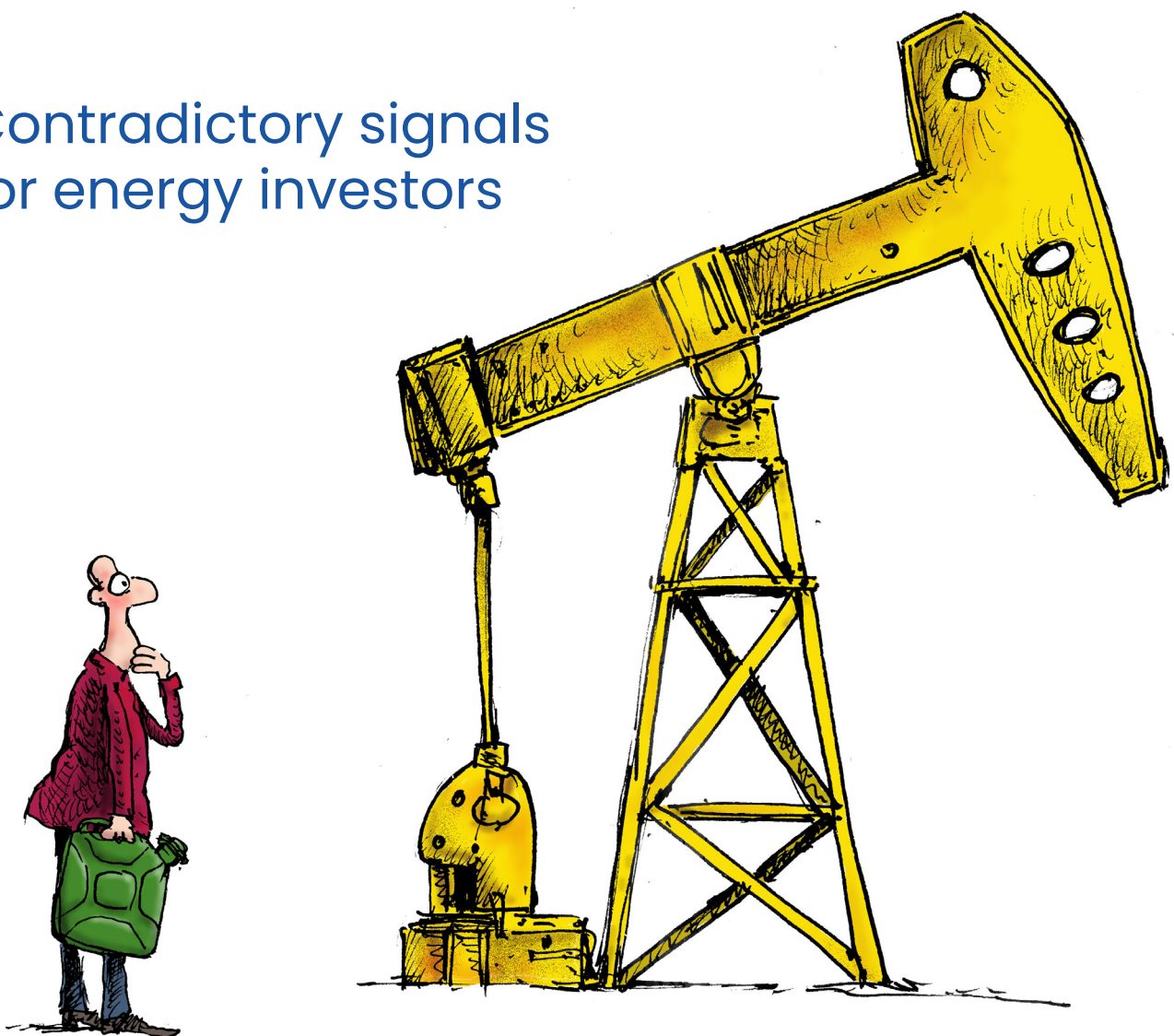


Geopolitical Intelligence
Services Dossier

Europe's energy **PART 2**

Oil sector in stormy waters

Contradictory signals
for energy investors



Key facts

-\$37.63

➡ 04

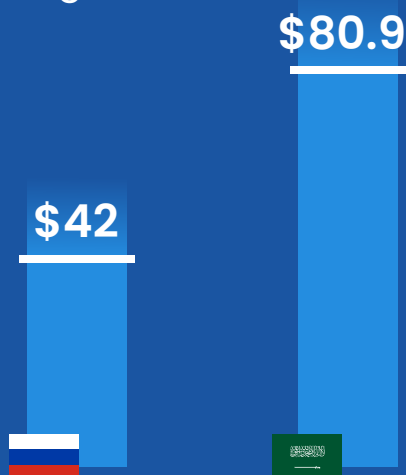
was briefly the price of WTI crude on April 20, 2020, meaning some operators were willing to pay for oil to be taken off their hands

▼ 9.7 mb/d over two years

was the size of OPEC+'s record April 2020 production cut

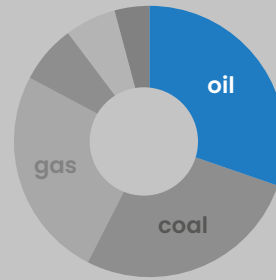
➡ 06

Oil price levels that Russia and Saudi Arabia need to balance their respective state budgets



➡ 09

➡ 23

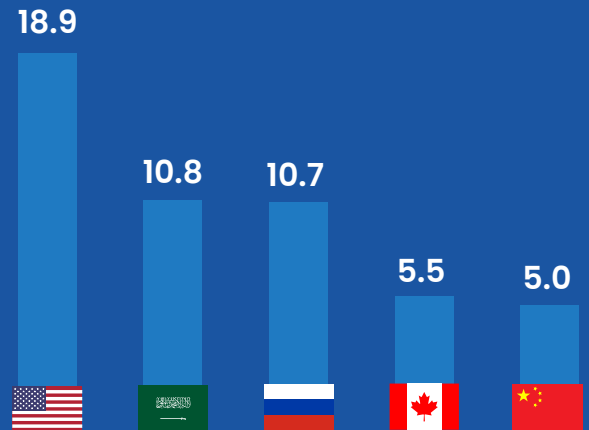


30%

was oil's share in the global energy mix in 2020.

Top oil producers (2022, mb/d)

➡ 06



\$133 a barrel

was the price of Brent crude on March 8, 2022

➡ 18

\$30 a barrel

less than the price of Brent is the discount Russia offered buyers of its Urals crude

➡ 21

Contents

 [click to go to the chapter](#)

04 Foreword

05 Covid-19 disruption

- OPEC's miscalculations
- The U-turn
- Oil producers' vulnerabilities
- The United States' resilience

11 Premature optimism

- Stock market valuations of energy giants
- Gradual rebound
- Upgraded forecasts

18 Ukraine war disruption

- Massive volatility: Fears, groping in the dark
- The tall order of sanctioning Russian oil
- 'Peak oil demand' factor

26 Energy policy confusion

- Politics trump the economics

29 Outlook 2023: Peering through frosted glass

- Trying to squeeze a giant
- Enter the Chinese dragon
- Oil markets: Defying expectations, Q&A

Expert



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