



The 11th INTERNATIONAL
**FUJAIRAH BUNKERING &
FUEL OIL FORUM**

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FUJAIRAH, UAE

In Conjunction with the Fujairah Bunkering Week
23-27 March 2019

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Held Under the Patronage of His Highness Sheikh Hamad Bin Mohammed Al Sharqi,
Member of the UAE Supreme Council & Ruler of Fujairah

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Anthony DiPaola and Verity Ratcliffe

Oil at \$65-\$75/Bbl Is 'the Right Price' Over Next 5 Years: FGE

(Bloomberg) -- OPEC needs to continue monitoring market to keep oil in this range, FGE Chairman Fereidun Fesharaki says at conference in Fujairah, United Arab Emirates.

* Oil could reach to ~\$75 based on fundamentals and without further calls by U.S. President Donald Trump for lower prices, Fesharaki says at International Fujairah Bunkering & Fuel Oil Forum

* Oil-demand growth of 1.2m-1.3m b/d will slow to 700k b/d by 2027, 300k-400k by 2030

** Slower growth will discourage building of new refineries

* Market could experience 1Q-2Q disruptions due to IMO 2020 rule for cleaner shipping fuel, though it will quickly smooth out

* NOTE: Earlier, Obscure Pollution Rule May Cost Saudis and Neighbors Billions

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