



The 28th Annual
Middle East Petroleum & Gas Conference
15 - 17 November 2020

The Middle East Oil and Gas Markets: Vision 2020 and Beyond

Organised by:



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Oil Minister inaugurates MPGC 2020



Manama, Nov. 16 (BNA): Minister of Oil HE Shaikh Mohammed bin Khalifa Al Khalifa, , inaugurated the 28th session of the Middle East Petroleum and Gas Conference (MPGC 2020), which is held over two days virtually, and is organized by the Conference Connection Group and the Bahrain Petroleum Company (Bapco) in cooperation and coordination with the National Oil and Gas Authority (NOGA). The conference will be attended by an elite group of CEOs, Heads of international oil and gas companies, senior government officials, policy makers, international oil traders, energy experts, analysts and leading organizations in the energy sector, as well as more than 200 companies from 20 countries from around the world. On this occasion, HE the Minister of Oil welcomed the host of this important conference to discuss the future of the oil and gas industry in the region and the world, and the mechanisms to achieve the balance of energy markets in light of the challenges resulting from the coronavirus pandemic (COVID-19), especially since the conference includes senior figures and specialized personalities in this field who possess the visions and experiences that enable them to reach the best solutions to face the challenges. HE the Minister of Oil affirmed that the oil and gas sector in the Kingdom of Bahrain enjoys the support of the esteemed government that is embodied in the pioneering projects the Kingdom is witnessing in the oil and gas sector and the petrochemical industry. HE affirmed that the Kingdom of Bahrain is keen to organize and host this type of specialized

events and conferences because of their impact on enhancing the stance of the Kingdom and supporting the economic movement by attracting more investments. HE pointed out the importance of the topics discussed at the conference at its session this year, including the relationship between OPEC+ members and their level of compliance with decisions related to production levels, crude oil trading, pricing and risk management, LNG trading, LNG forecasts in the Middle East, energy and US foreign policy, tanker and fuel oil markets post-Covid-19 and the digitalization revolution in the oil markets. HE the Minister noted that the conference constitutes an opportunity to exchange experiences in everything that improves the performance of the oil and gas sector, to study the current conditions and their future implications, and to work out creative and innovative solutions that ensure the sector's sustainable growth. HE stressed the importance of the innovation factor, expanding the use of modern systems and artificial intelligence, and enhancing its contribution to the development of the oil and gas sector as it is one of the requirements of the future for successful and comprehensive development policies. HE pointed out that the Kingdom of Bahrain is working according to a deliberate strategy in developing the oil sector, especially the Gulf of Bahrain field, which was recently discovered in it and which is considered the largest field in the history of the Kingdom of Bahrain, where a meeting was held with a number of American companies specialized in shale oil to find ways of cooperation in investing in this field and making it an economically feasible product field. In conclusion of his statement, HE the Minister of Oil praised the efforts made by the organizers of the conference in preparing and selecting topics, wishing them success in achieving the goals they aspire to, and for the conference to contribute in making decisions and recommendations that promote the oil and gas industry in the region and the world.

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