



The 12th International Fujairah Bunkering & Fuel Oil Forum

Fuelling The Future - Solutions & Challenges

23 - 24 March 2021



In conjunction with the Fujairah Bunkering Week, 15-24 March 2021

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Apr 2021 Edition

Fujairah Observer

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Fujairah Crown Prince opens Fujcon 2021



His Highness Sheikh Mohammed Al Sharqi, Crown Prince of Fujairah opened the 12th Fujairah International Bunkering and Fuel Oil Virtual Forum (FUJCON 2021), held virtually from 23rd to 24th March, under the generous patronage of His Highness Sheikh Hamad Al Sharqi, Member of the Supreme Council, Ruler of Fujairah, and with the support and organisation of the Department of Industry & Economy, the Port of Fujairah, the Fujairah Petroleum Industries Authority, FOIZ, and the Singaporean Conference Connection.

The Crown Prince highlighted the importance of adhering to international conventions aimed at preserving the marine environment and its natural resources, in line with the directives of the Ruler of Fujairah and his keenness to reinforce the emirate's international status as a centre of ship refuelling and petroleum storage.

FUJCON delivered the same high level and strategic content as previous biennial FUJCON events with keynote addresses and sessions streamed online delivering up to the minute industry updates and continuing to address the collective challenges and opportunities faced by the global bunker and fuel oil markets.

Under the theme "Fuelling the Future: Solutions & Challenges", speakers examined both key post COVID-19 and IMO 2020 scenarios, addressing commercial and technical aspects of the outlook for oil and bunker markets, prices and demand uncertainty, spreads between VLSFO, HSFO and MGO, blending practices and the increasing market share for LSFO, bunker fuel procurement patterns and the future fuels landscape with the role of LPG, LNG, Methanol and Hydrogen.

The status of scrubbers, ship efficiency indices under GHG, shifting crude slates and refined product demand post COVID-19 and the large scale adoption and technical challenges of digital technologies was also addressed. Through presentations and roundtable discussions, over the two-day event, 45 visionaries, key decision

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makers, thought leaders and marine experts will be sharing their views, analysis and insights on the global bunker and fuel oil market developments, and challenges to be tackled by the fuel oil and maritime industry in paving the road to recovery post the global pandemic.

The forum attracted nearly 400 participants from 36 countries led by His Excellency Eng. Suhail Muhammad Al Mazrouei, Minister of Energy and Infrastructure, as well as 46 speakers from different countries of the world, as they addressed the most important topics and issues facing the oil markets at the present time.

Critical Issues Addressed

- Review of IMO 2020 1st year of implementation
- Tanker market outlook post COVID-19 and OPEC+
- Fujairah project updates and outlook for bunker volumes, oil storage and LNG
- Outlook for crude and refined products in Fujairah
- Middle East benchmarks and focus on Murban
- Role of digitization and blockchain technologies in the industry
- Bunker fuel availability, procurement patterns and credit availability
- Market experience in using compliant fuels and quality and compatibility concerns
- The role of LNG in the future energy mix and its environmental footprint
- 2030 to 2050 – Future fuels landscape and scalability challenges for reducing carbon and GHG emissions in shipping

Opening Remarks were given by Mohamed Bin Majed Al Aleeli, Director-General, Department of Industry and Economy Fujairah.

H.E. Dr. Mohammed Saeed Al Kindi, Former Minister of Environment & Water & Chairman, FUJCON Steering Committee, UAE, delivered his Welcome Speech in which he stressed the importance of holding the Virtual FUJCON 2021 Forum in light of the conditions experienced by many countries of the world, indicating that the forum is a global event and it is one of the most important conferences in

the Middle East region as it attracts companies specialized in the field of supplying Bunker ships and many experts and analysts in the oil and LPG markets.

Dr. Al Kindi explained that the forum will devote a session to the Emirate of Fujairah to review the latest developments that the emirate has made as a global energy center, hoping that the forum will contribute to paving the way for promoting business opportunities and growth in the emirate after COVID-19.

The Ministerial Address followed was given by H.E. Eng. Suhail Mohamed Al Mazrouei, Minister of Energy & Infrastructure, UAE highlighted the importance of the UAE's energy strategy, which aims to diversify and develop the country's energy sources and find solutions that will support the process of national sustainable development.

He also stressed the importance of Fujairah's strategic geographical location, which has reinforced its status as one of the world's leading centre of energy supply, production and storage.

Al Mazrouei then presented the UAE's clean energy strategy, which involves the use of hydrogen and has witnessed significant progress due to the adoption of modern technologies, affirming the importance of recent natural gas discoveries in the country and their major role in achieving economic development.

H.E. Dr. Sulaiman Al Jassim, Vice President of Zayed University introduced two new panels which examined digitalization and the alternative fuels landscape. The large scale adoption of - and the role of digital technologies and increased partnerships in data-sharing driven by COVID-19, was the main focus of the Digitalization in the Marine Industry Panel. The global trend in net carbon commitments accelerating the investment in alternative fuels, including LNG, LPG, Methanol, Ammonia and Hydrogen was addressed at the Post 2020 Future Fuels Landscape Panel.

The rapidly changing business landscape in Fujairah is reflected in the global composition of delegates from thirty six countries from the GCC, EU, Mediterranean and Asia-Pacific represented at



FUJCON, which will also witness the deepening ties and collaboration between Fujairah and Abu Dhabi, with high level participation from Abu Dhabi Ports, ADNOC Global Trading, sponsor ADNOC Logistics and Services and the Ministry of Energy & Infrastructure.

FUJCON is the pre-eminent and most prestigious bunker forum for the Middle East bunker markets. FUJCON has grown to enjoy international recognition and attendances from over 35 countries covering the full supply chain of the bunkering

industry. FUJCON has always raised the profile of Fujairah as an internationally recognized service Anohorage, being amongst the world's top three bunkering locations and as a global hub for both oil/ crude storage and product supply.

Virtual conferences might lack the intimacy of a physical gathering, but it's still possible for attendees to connect with each other. The FUJCON conference, for example, provided a chat function for real-time feedback. The event was widely considered a success, drawing more registrants than ever .

