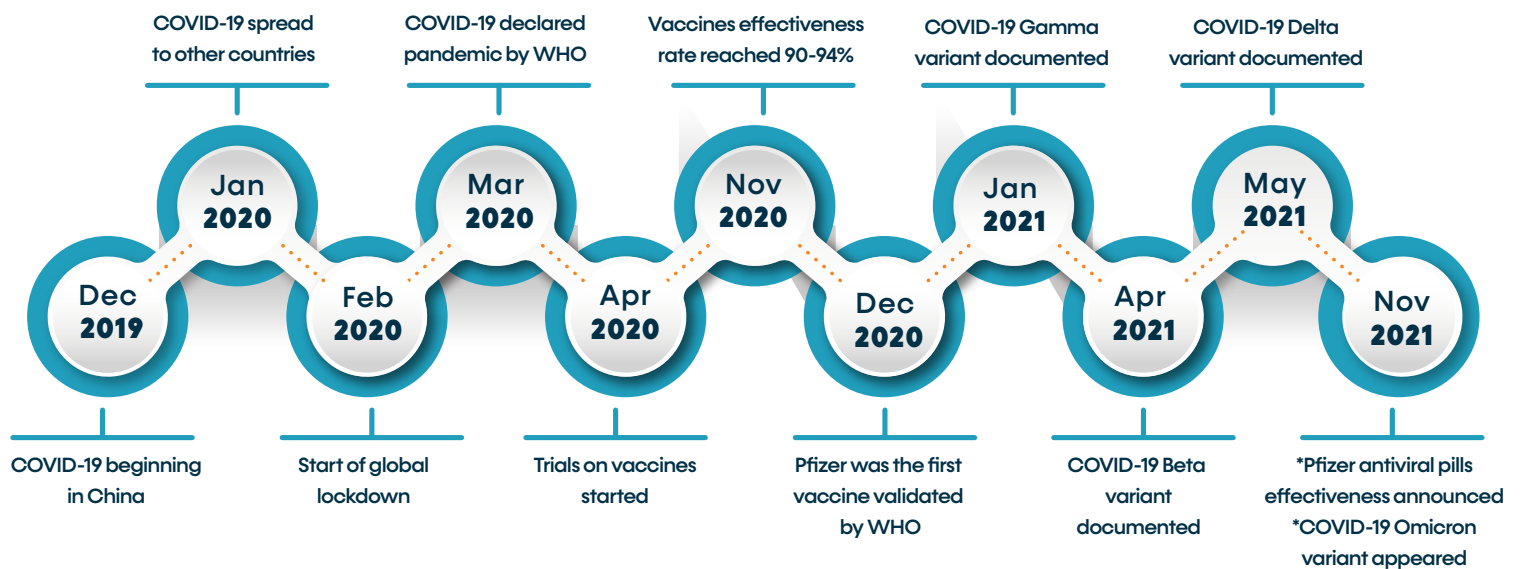


OIL & GAS MARKET DURING COVID-19 PANDEMIC: HIGHLIGHTING EGYPT'S PERFORMANCE

BY AMINA HUSSEIN, REHAM GAMAL & YOUSINA MOUNIR

COVID-19 KEY MILESTONES AFFECTING INTERNATIONAL OIL & GAS MARKET

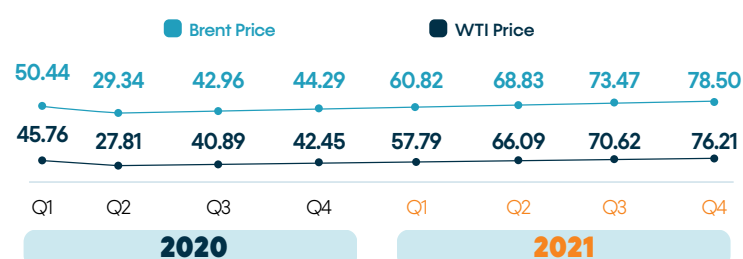
COVID-19 MAIN DEVELOPMENTS



COVID-19 EFFECTS ON INTERNATIONAL OIL & GAS MARKET

1. PRICES FLUCTUATIONS

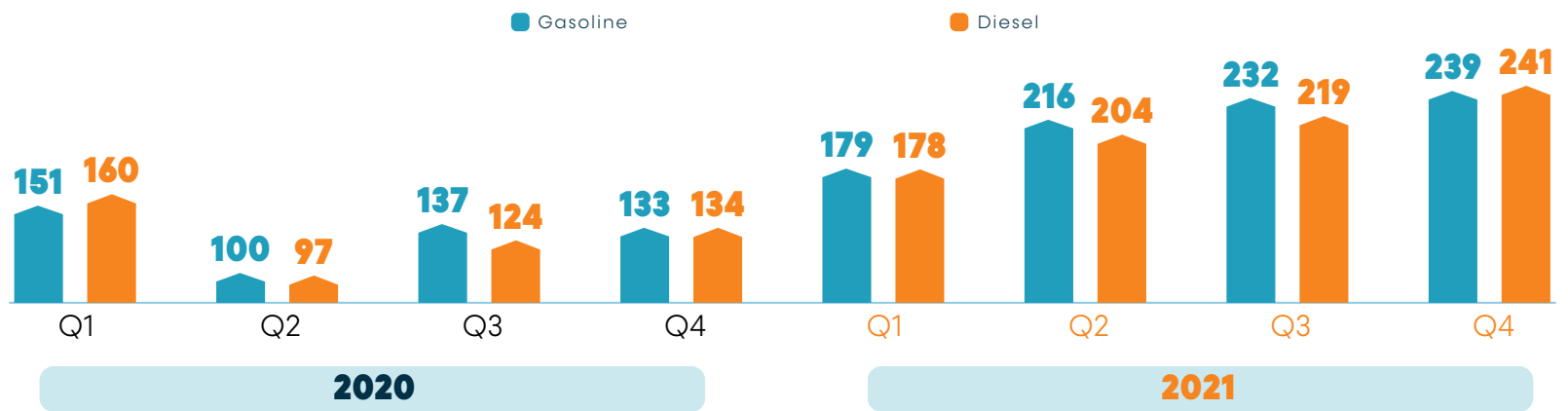
CRUDE OIL PRICES (\$/bbl)



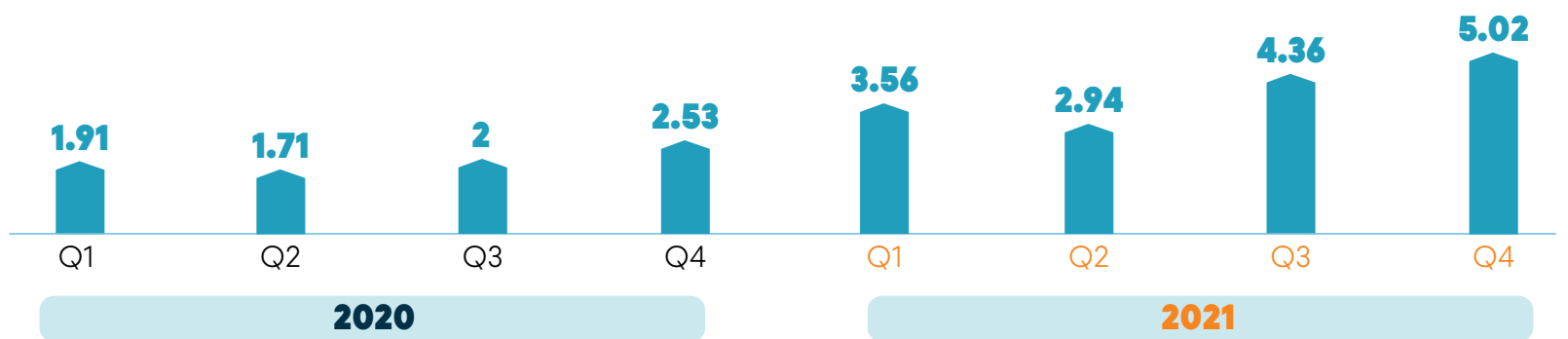
HIGHLIGHTS ON CRUDE OIL PRICES

Date	Level	Prices (\$/bbl)
20 Apr, 2020	Lowest	-36.98
26 Oct, 2021	Highest	85.64

FUEL PRICES (Cent/Gallon)



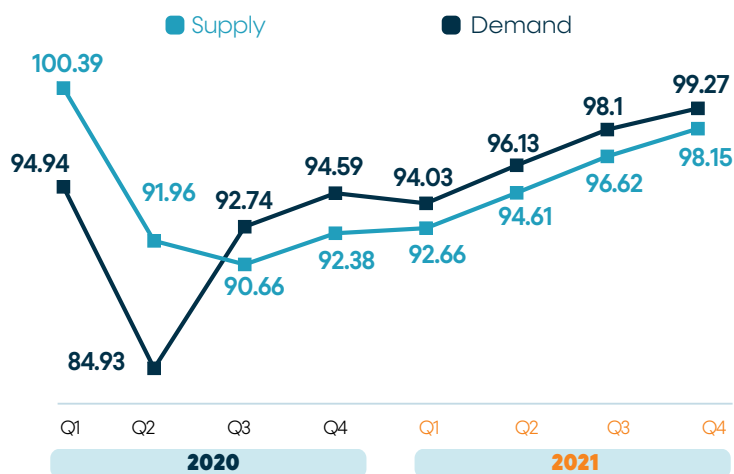
NATURAL GAS PRICES (\$/Btu)



2. OIL & GAS SUPPLY, DEMAND & INVENTORIES

A. OIL & OTHER LIQUIDS

INTERNATIONAL PETROLEUM AND OTHER LIQUIDS SUPPLY & DEMAND (mmbbl/d)

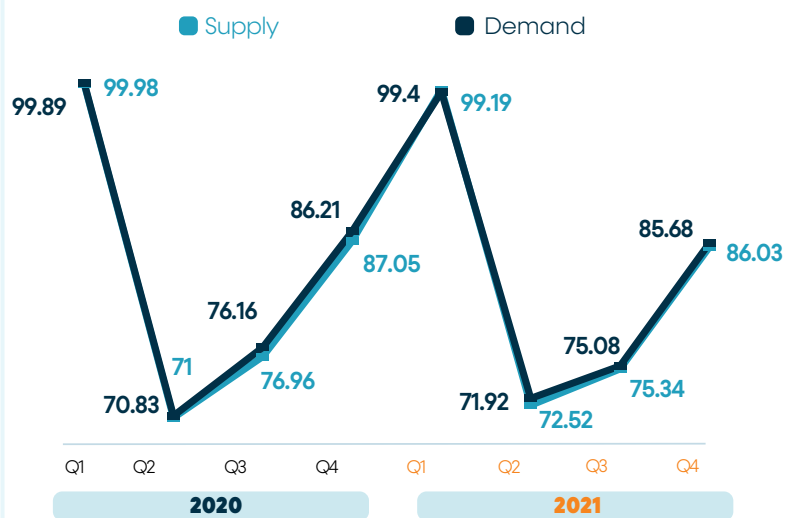


AVERAGE GLOBAL OIL INVENTORIES (mmbbl/d)

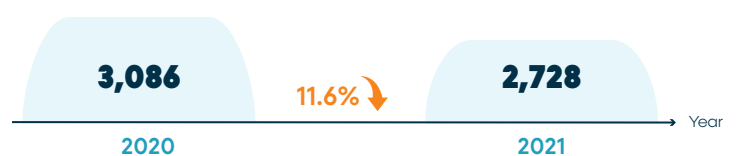
Year	Inventories
2020	Increased by 2.1
2021	Decreased by 1.4

B. NATURAL GAS

US NATURAL GAS SUPPLY & DEMAND (bcf/d)



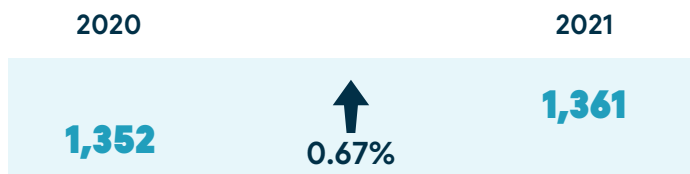
AVERAGE NATURAL GAS INVENTORIES* (bcf)



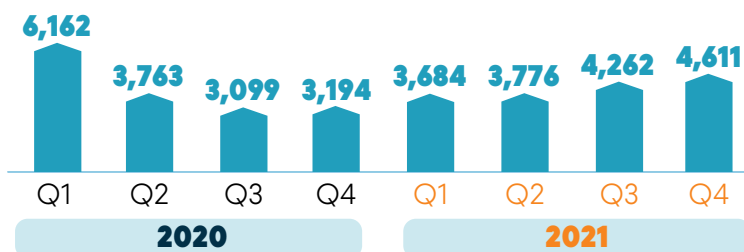
*US Working Natural Gas

3. WORLD RIG COUNT

AVERAGE WORLD RIG COUNT



WORLD RIG COUNT IN 2020 VS. 2021



EGYPT'S OIL & GAS SECTOR PERFORMANCE

1. SECTOR'S GDP

PETROLEUM SECTOR GDP OVER FYS (2019/20-2020/21)



2. EXPLORATION ACTIVITIES

A. BID ROUNDS

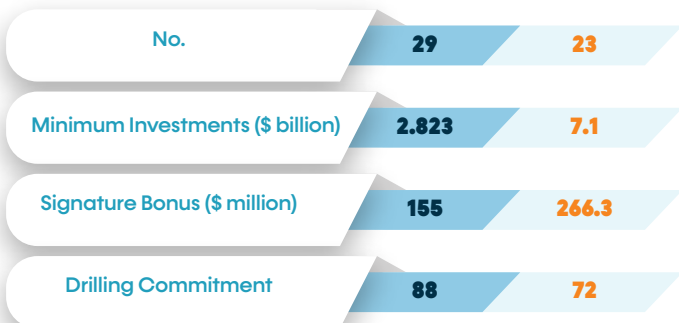
EUG BID ROUNDS IN 2021

Launched Bid Rounds	Start Date	Concessionaire	Location	Closing Date
2	Feb 2021	EGPC & EGAS	Eastern & Western Mediterranean Western Desert Gulf of Suez 24 Offered Blocks	Sep 2021
1	Nov 2021	EGAS	North King Mariout	Jan 2022

B. PETROLEUM AGREEMENTS, DISCOVERIES & DEVELOPMENT LEASES OVER 2020 & 2021

SIGNED AGREEMENTS & AGREEMENTS IN ISSUANCE

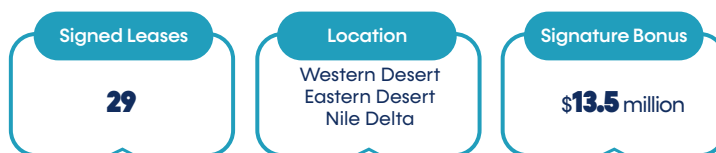
■ Signed Agreements ■ Agreements in Issuance Phase



NEW DISCOVERIES



SIGNED DEVELOPMENT LEASES

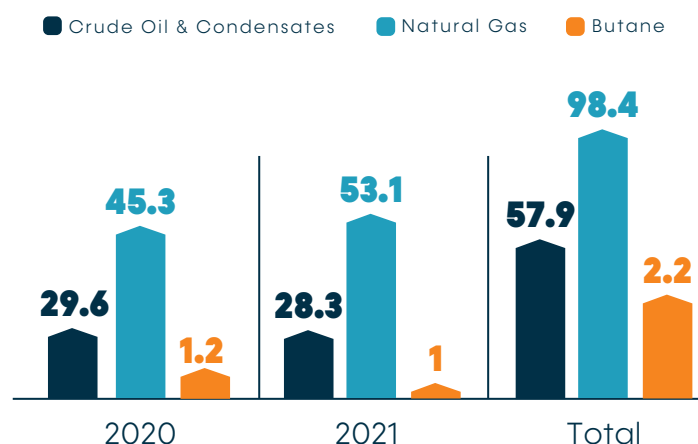


C. PRODUCTION LEVEL

TOTAL PRODUCTION OVER 2020 & 2021



PRODUCTION PER PRODUCT (MMT)



4. INVESTMENTS & ARREARS

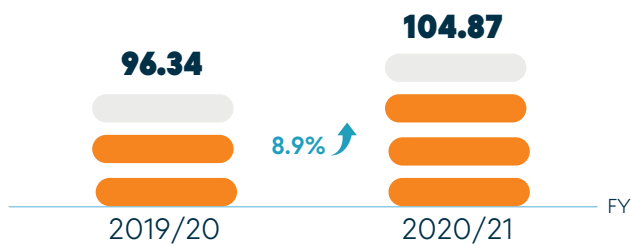
A. INVESTMENTS

PETROLEUM SECTOR INVESTMENTS OVER FYS (2019/20-2020/21)

Total Petroleum Investments EGP **201.213** billion

Sector's Share in Total Investments **12.9%**

PETROLEUM INVESTMENTS PER FY(EGP billion)



B. ARREARS

ARREARS TO IOCS (\$ billion)



The lowest since **FY 2011/12** whereas arrears declined by **86.6%**

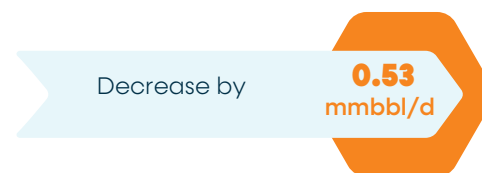
INTERNATIONAL OIL & GAS MARKET INSIGHTS IN 2022 *

1. OIL & GAS PRICES

ESTIMATED AVERAGE OIL & GAS PRICES

Product	Price
WTI (\$/bbl)	66.46
Brent(\$/bbl)	70.08
Gasoline (cent/gallon)	206
Diesel (cent/gallon)	211
Natural Gas (\$/Btu)	3.98

AVERAGE GLOBAL OIL INVENTORIES

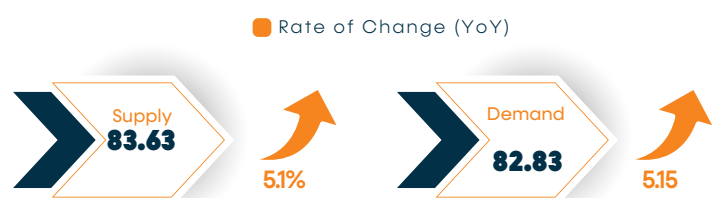


AVERAGE END-OF-PERIOD COMMERCIAL CRUDE OIL AND OTHER LIQUIDS INVENTORIES



B. NATURAL GAS

AVERAGE US NATURAL GAS SUPPLY & DEMAND (BCF/D)



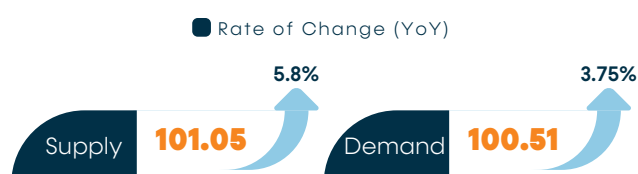
AVERAGE NATURAL GAS INVENTORIES



2. OIL & GAS DEMAND, SUPPLY & INVENTORIES

A. OIL & OTHER LIQUIDS

AVERAGE INTERNATIONAL PETROLEUM AND OTHER LIQUIDS SUPPLY & DEMAND (mmbbl/d)



* Source: U.S. Energy Information Administration (EIA).