

Argus Middle East Crude Conference 2015

Responding to a new order in global oil markets

4 – 6 May 2015 • Dubai, UAE



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Interview with HE Matar Hamed Al Neyadi, Undersecretary, Ministry of Energy, UAE

How do you see demand for crude in the UAE and the wider Gulf increasing?

The crude demand in the Gulf area is mostly for electricity generation or transportation through gasoline and diesel. A remarkable step has been taken within the Gulf to reduce the dependency on crude oil for electricity generation. I am confident and I think it is good that the demand has been met. But the economic boom within the region means I am sure that the crude demand for transportation is going up. This demand might mean we need to revisit car specifications to see whether they are efficient enough, or if an amendment has to be requested from car manufacturers for vehicles that are brought into this region.

Are you confident that the UAE will reach its production capacity target of 3.5mn b/d by 2017?

Actual production is currently 2.85mn b/d, according to Argus data.

Of course. I am sure we are on track and I cannot see any reason why we cannot meet that capacity.

What are the main challenges facing crude production in the UAE and the Gulf?

The challenges are always there not only in business, but also in our daily life. What required are:

- Long term vision
- Clear strategy
- Tools and mechanism to reach our targets

Currently, the global market structure is changing and crude flow has changed its direction, mostly targeting the Asian market. Therefore, the Security of Demand became a significant subject to most of the producing countries.

The UAE is a regional leader in economic diversification and is making efforts to increase its green energy too. What is the next step?

The idea in the UAE is 'yes' for diversification and 'yes' for more green energy. The government has put a target in the national agenda that 24pc of its electricity generation needs to come from a clean source. We are confident that we are going to meet that target. There are a lot of initiatives in the UAE for green energy. You have the latest announcement for plans to double capacity to 200MW or electricity at a solar park that is part of the Mohammed bin Rashid Al Maktoum Solar Park, which is expected to have an overall 1000MW capacity by 2030. The 200MW solar park is scheduled to come online in two years and will be the biggest facility of its kind in the Middle East and North Africa.

Meet the people who matter



In volatile times it is essential that you have close personal relationships with the key leaders in the crude sector. They will be attending Argus Middle East Crude, so make sure that you are there to benefit from meeting them. In 2014 we welcomed top crude companies such as ADNOC, Kuwait Petroleum, Shell, Petronas and Reliance. [See you else gained from attending last year](#) With over seven hours of networking time across two packed days, a structured speed networking session, and an evening reception, there will be no shortage of opportunities to meet your key potential clients and partners at Argus Middle East Crude.

Make it count

You will leave with a strategy for dealing with the depth of change in the oil market, put a plan in place to ensure that your business can effectively respond to the way the sector has developed in the past few months, and gain out a robust understanding of what is going to happen in the near and medium terms.

For more information, please contact us:



+971 (0) 4 434 5116



me.events@argusmedia.com