



The
International Energy Agency
The
International Energy Forum
and The
Organization of the Petroleum Exporting Countries

FIFTH IEA-IEF-OPEC SYMPOSIUM on **GAS and COAL MARKET OUTLOOKS**

Live Virtual Event* from Paris, France
Hosted by the International Energy Agency (IEA)

Wednesday 28 April 2021

**AGENDA, PROGRAMME
and PRESENTATIONS**

A JOINT **IEA IEF OPEC** EVENT

AGENDA/PROGRAMME

Hosted by the International Energy Agency (IEA) from Paris, France

Wednesday 28 April 2021 at 13:00 CET

Live Virtual Event  [zoom](#)

also available for viewing via [livestreaming](#)

A JOINT IEA IEF OPEC EVENT

FIFTH IEA-IEF-OPEC
on **SYMPOSIUM**
GAS and COAL MARKET
OUTLOOKS

BACKGROUND

Natural gas and coal are mainstays of the global energy mix accounting respectively for about 23% and 27% of today's global energy mix. After the shock of the COVID-19 pandemic in 2020, consumption of both gas and coal is expected to make a modest recovery in 2021. Beyond 2021, their futures remain quite uncertain. Government policies to support a sustainable, long-term, net zero goals have brought into question the future evolution of these markets. Strong policy support for renewables, hydrogen, the Circular Carbon Economy plus electrification could all affect the future for both these fuels.

Investor sentiment also appears to be changing. Companies and financial institutions are implementing Environmental, Social and Corporate Governance (ESG) investment requirements that would favour investment in clean energy technologies, which could, in turn have an impact on the flow of investment into new gas and coal projects.

Despite this, most of the growth in demand for energy will take place in emerging and developing economies. While the growth in coal demand in these economies has slowed dramatically in the past two years, the high level of investment activity in natural gas, particularly LNG over the same period, suggests that in these regions, continued growth is expected for this fuel. Nonetheless, developments of clean-energy transitions policies and the availability of finance for coal and natural gas projects could have a major impact on the future growth in demand for both fuels.

This *Fifth Symposium on Gas and Coal Market Outlooks* will examine to what extent demand, supply and investment trends that were already in motion have accelerated during the Covid-19 pandemic and the implications for the future of natural gas and coal. A distinguished line-up of experts will offer their diverse perspectives on what these shifting variables mean for clean energy transitions, energy market stability, investment outcomes and government policy. These Symposia are jointly organised by the [International Energy Agency \(IEA\)](#), the [International Energy Forum \(IEF\)](#) and the [Organization of the Petroleum Exporting Countries \(OPEC\)](#) in response to the call from G20 Leaders at the Cannes Summit in November 2011 for continued annual dialogue between producers and consumers on short-, medium- and long-term outlooks and forecasts for oil, gas and coal that builds on the trilateral programme of work IEF Ministers endorsed at the 12th IEF International Energy Forum Ministerial in Cancun in 2010.

The Symposium will encourage participation of all invitees after each set of presentations and is structured into two sessions, the first covering short-term natural gas and coal markets dynamics and recovery from the immediate impacts of Covid-19 and the second, the longer-term policy and market developments that take into consideration the impact of energy transitions required for sustainable and inclusive energy market outcomes.

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AGENDA AND PRESENTATIONS

WELCOME AND OPENING REMARKS

- 13:00 – 13:30 **Chair: Mr. Keisuke SADAMORI**, Director, Energy Markets and Security, **IEA**
- ♦ **Dr. Fatih BIROL**, Executive Director, **IEA**
 - ♦ **H.E. Mohammad Sanusi BARKINDO**, Secretary-General, **OPEC**
 - ♦ **Mr. Joseph McMONIGLE**, Secretary-General, **IEF**

SESSION 1 SHORT-TERM DEVELOPMENTS IN GAS AND COAL MARKETS

Moderator: **Dr. Abderrezak BENYOUCEF**, Head of Energy Studies Dept., **OPEC**

- 13:30 – 13:40 ♦ *The Short-Term Outlook for Natural Gas and Coal*
Mr. Peter FRASER, Head of the Gas, Coal and Power Markets Division, **IEA**
- 13:40 – 13:50 ♦ *The Post-Covid-19 Recovery – The Short-Term Implications for Natural Gas and Coal*
Mr. Aurangzeb QURESHI, Senior Energy Analyst, **IEF**
- 13:50 – 14:00 ♦ *The GECF's Natural Gas and Coal Markets Outlook*
Mr. Dmitry SOKOLOV, Head, Energy Economics and Forecasting Department, **GECF**

14:00 – 14:20 Q&As | ROUNDTABLE DISCUSSIONS

- 14:20 – 14:30 ♦ *The New Trend of Gas Decarbonisation (as New Normal) and Related Producers' Efforts*
Dr. Tatiana MITROVA, Head of Research, **Skolkovo Energy Centre**
- 14:30 – 14:40 ♦ *Coal Markets in China in the Short Term*
Ms. Sarah LIU, General Manager, International Trade Dept., **Shanxi Sunlight Coking Group**
- 14:40 – 14:50 ♦ *LNG: Market Flexibility and Short-Term Recovery*
Dr. Andrew WALKER, Vice-President, Strategy, **Cheniere**

14:50 – 15:10 Q&As | ROUNDTABLE DISCUSSIONS

15:10 – 15:30 Break

SESSION 2 MEDIUM- AND LONG-TERM DEVELOPMENTS IN GAS AND COAL MARKETS

Moderator: **Dr. Leila BENALI**, Chief Economist, **IEF**

- 15:30 – 15:40 ♦ *The Long-Term Outlook for Gas and Coal Markets*
Mr. Peter ZENIEWSKI, Energy Analyst, Energy Supply Outlook Division, **IEA**
- 15:40 – 15:50 ♦ *The Medium- to Long-Term Prospects for Gas and Coal*
Dr. Erfan VAFAlE FARD, Chief Alternative Sources of Energy Analyst, Energy Studies Dept. **OPEC**

15:50 – 16:10 Q&As | ROUNDTABLE DISCUSSIONS

- 16:10 – 16:20 ♦ *A Vision of Coal Perspectives in India*
Dr. Anil Kumar JAIN, Coal Secretary, Ministry of Coal, **Government of India**
- 16:20 – 16:30 ♦ *The LNG Outlook: Medium and Long Term*
Mr. Thomas MAURISSE, Senior Vice-President LNG, Gas, Renewables and Power, **TOTAL**
- 16:30 – 16:40 ♦ *Net Zero and the Role of Gas and Coal in Energy Transitions*
Dr. Carole NAKHLE, CEO, **Crystal Energy**

16:40 – 17:00 Q&As | ROUNDTABLE DISCUSSIONS

17:00 – 17:30 CLOSING REMARKS

- ♦ **Dr. Ayed S. Al-QAHTANI**, Director of Research Division, **OPEC**
- ♦ **Mr. Christof van AGT**, Director of Energy Dialogue, **IEF**
- ♦ **Mr. Keisuke SADAMORI**, Director, Energy Markets and Security, **IEA**



DISCUSSION QUESTIONS

SESSION 1: SHORT-TERM DEVELOPMENTS IN GAS AND COAL MARKETS

Due to the global impacts of Covid-19, energy demand fell dramatically in 2020. That said, the widespread rollout of Covid-19 vaccination programmes and mass immunisation campaigns worldwide are bringing hope to not only human health but to the global economy which, is expected to grow by 6% in 2021, according to the latest data from the International Monetary Fund. In the short term, this will mean an increase in demand for coal and natural gas due to a more rapid return of economic activity. However, investment deferrals in the gas and coal sectors, together with a resurgence of new variants of the virus both create uncertainties about how quickly demand will recover.

- To what extent are coal and gas demand, supply, trade and investment all affected by the Covid-19 pandemic? What is the trajectory for coal and gas market recovery in a post-pandemic environment?
- In what way are higher natural gas inventory levels having an impact on LNG trade and investment in LNG infrastructure?
- How are policymakers incorporating coal and gas into post-pandemic recovery plans and what does this mean for short-term demand and sustainable growth?

SESSION 2: MEDIUM- AND LONG-TERM DEVELOPMENTS IN GAS AND COAL MARKETS

Along with the immediate impact on energy demand and the global economy, the COVID-19 pandemic was also a catalyst in accelerating energy transitions. Demands for consumption of cleaner fuels, net-zero emissions and climate-change mitigation are now stronger than ever before and pandemic recovery stimulus packages have provided governments with the means to address these concerns, albeit at different levels. The pace of acceleration depends primarily on government policies and adoption of technologies that will enable real, sustainable outcomes and achievement of shared goals. At the same time, energy demand in non-OECD Asia is expected to grow in the long term which will keep coal a relevant part of the energy mix, even in as late as 2040. Together with rising ESG demands on investors and the energy industry in the OECD region, both developments will have real and lasting effects on the future of coal and natural gas.

- How can China, India, and Southeast Asia enhance gas-market penetration and overcome market and policy hurdles to achieve a more sustainable and securer energy system?
- How are investment trends changing in coal and natural gas industries?
- In what manner will the full impact of Covid-19 accelerate the use of market-, technology- and regulatory mechanisms such as carbon pricing, CCUS and whole system solutions or increase energy efficiency and environmental standards to reach sustainable goals sooner?