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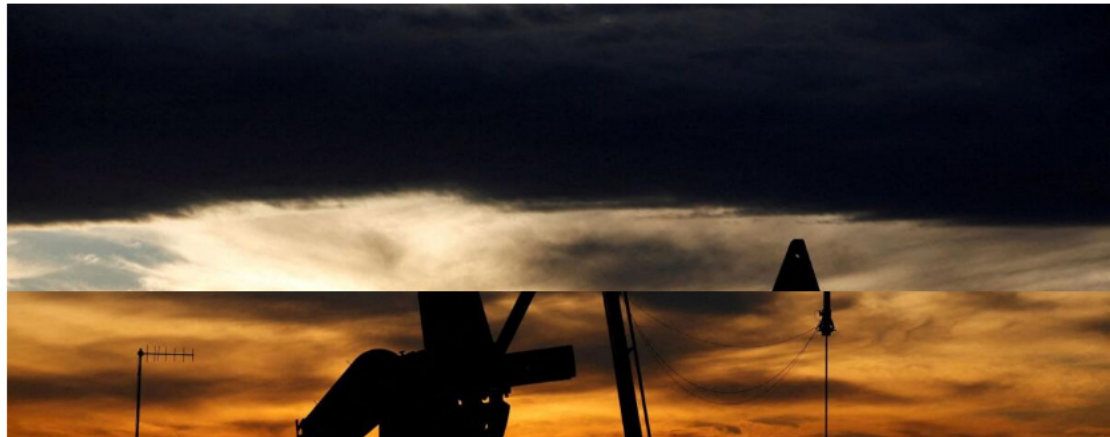
US crude oil exports to be in demand this year

Trade flows reshuffle as Europe and Asia search for supplies

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The sun sets behind a crude oil pump jack on a drill pad in the Permian Basin in Loving County, Texas. - Reuters

By Reuters Published: Sat 13 Feb 2023, 2:36 PM

US crude oil exports that have been boosted by a trade flow reshuffle in the aftermath of Russia's invasion of Ukraine will remain elevated this year as Europe and Asia search for supplies, company officials and analysts said.

Western sanctions on Russia's crude and oil products have opened the door to rising demand for US crude grades as many



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remain elevated this year as Europe and Asia search for supplies, company officials and analysts said.

Western sanctions on Russia's crude and oil products have opened the door to rising demand for US crude grades as many European countries have become thirsty for alternative supplies. This year, Russia's oil is expected to continue flowing to India and China, while heightened volumes of US crude will go to European and Asian customers.

"A key change in flow is US crude going to Europe," Colin Parfitt, Vice President of Midstream for Chevron Corp, told Reuters on the sidelines of the Argus Americas Crude Summit. "For this year, I'm pretty confident Europe is short of Russian oil, and we'll see more US crude there."

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by Ashwani Kumar Published: Sat 13 Feb 2023, 7:46 PM

Naval vessels have arrived at Adnoc Marina and the exhibition centre in Abu Dhabi is all set to host the IDEX and NavDEX from Monday. Before the much-awaited twin exhibitions, more than 1,800 global leaders and decision makers will kick off the International Defence Conference at Adnoc Business Centre on Sunday.

The International Defence Exhibition and Conference (IDEX), which takes place biennially, will be marking its 30th anniversary since its first launch in 1993, and its 12th anniversary of Naval Defence and Maritime Security Exhibition (NavDEX) since its launch in 2011.