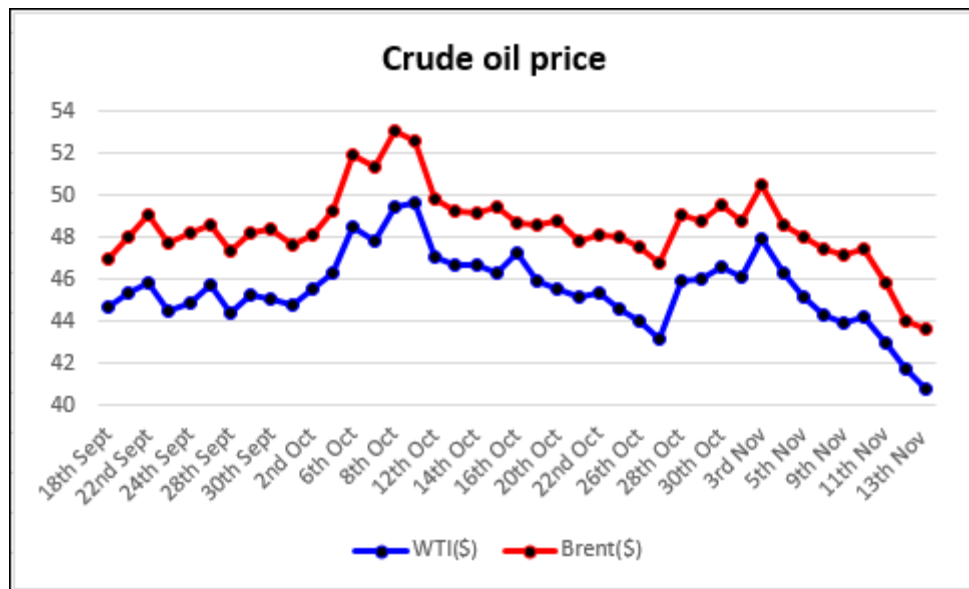


Post 14th November, 2015

Some of the news items for this week are as follows:



1. The crude oil prices tumbled on Wednesday hitting a two-and-a-half month low, in response to reports that stockpiles in the US were increasing. The American Petroleum Institute has forecast that this week the stockpiles would reach over 486 million barrels. Adding fuel to fire was the report on Chinese industrial growth being the lowest in the last 8 months.
2. The International Energy Agency (IEA) has said that it is highly unlikely that the price of the barrel would rise to \$80 a barrel before 2020. This can change of course if the geopolitical situation changes.
3. According to Saudi Vice Minister of Petroleum and Mineral Resources, the industry spending cuts may result in reduced crude supplies, which in turn may result in higher prices. It is also expected that the non-OPEC crude supplies will drop next year and the reduction may accelerate after that.
4. Similar thoughts were expressed by Daniel Yergin, energy consultant and Pulitzer Prize-winning author and OPEC's Secretary General, Abdalla El-Badri. According to them oil demand will grow between 1.2 and 1.5 mb/d through 2020, and there will be less non-OPEC supply.
5. Another interesting fact that was highlighted this week is that by 2020, the size of the world middle class will expand from 1.8 billion to 3.2 billion, and escalate to 4.9 billion by 2030. A bulk of this expansion will happen in Asia. Going by these statistics, the long-term forecast for crude oil supply and demand looks encouraging.
6. There were reports that Iraq, an OPEC member, has dispatched 10 tankers loaded with 19 mbbls of crude oil from its Basra Oil Terminal and headed to the Gulf of Mexico terminals in the US. In recent months, the US has had its production curtailed by over 450,000 b/d due to the ongoing slowdown. Also, some of the Middle East crude oil suppliers are offering crude at discounted rates to woo buyers, which is an advantage for the US Gulf Coast refiners.

For the lighter side:

We have the South African cricket team touring India these days and often when one reads the news about the matches, one finds the South African team members referred to as Proteas. Ignorant as it may

sound, I had not bothered to look up why. So, I googled it the other day and found that that just as the Australians are sometimes referred to 'kangaroos' and the New Zealanders as 'kiwis', in a similar way, South Africans are referred to as Proteas, a name they get after their national flower, King Protea, which is the largest of the Proteas species. In fact, the family of such plants that are found in South Africa has a variety of forms. Due to its diversity, the family was named after the Greek God Proteus, who could change form at will.

Interesting, isn't it?

I had talked about the term 'staycation', a couple of weeks ago. Recently, I stumbled on a somewhat similar word called 'workation', which refers to a vacation where some time is devoted to the regular work one does for a living. This may involve attending a meeting, or completing a job-related assignment or joining an online job-related discussion. A workation may also consist of a company-organized meeting or a special event at a different city that may take away a good part of the day, and leave the evenings or weekends for the employees to relax, visit around and enjoy themselves. Such outings may give a unique or a memorable experience. The whole idea of a workation is to get away from the regular job routine and enjoy a break, but still carry out some job-related activity.

Depending on the type of work one is engaged in, some employees can complete their job-related work on their laptop in a coffee shop or a restaurant at an exotic location. There are advantages to going on workation as one gets to see different places/cities and still carry out some work. Some employees while on vacation set a fixed time aside for being available, when the company folks need them. In the western world the workation idea is catching up, especially with younger employees, who have not adapted themselves to any particular mindset.

There may be some aspects that need to be kept in mind while indulging in mobile phone workation as the roaming charges could add up significantly and alternative way may need to be explored.

Some people are not very excited about the idea of a workation, as they like to keep the two separate, which they feel is healthier for the employees and their families. Such a practice allows one to devote themselves in a focused way to whatever task they have at hand – whether it is work, or some parenting chores, etc. Workations may not allow employees to fully detach themselves from their work, at least mentally, and so they may not be able to enjoy the time spent on outings with their families. Shutting out completely from the work routine, and focusing attention on enjoying a vacation is far more enjoyable. What choice you make, is after all your choice.

Check out more details at the following link:

<http://www.webworktravel.com/workation-for-companies-this-is-what-it-looks-like/>

Did you know that the world population has doubled since the 1970s?

So much for this week!

Till the next post, stay safe and happy!