



WORLD WEEKLY BRIEF: NORWAY TO DISINVEST FROM OIL

The Government Pension Fund of Norway, commonly referred to as the Oil Fund, has proposed to disinvest from Oil and sell off \$35 billion in oil and natural gas stocks.

The Oil Fund is the world's largest sovereign wealth fund. It manages over US\$ 1 trillion in assets, including 1.3% of global stocks and shares.

The proposal is explained as a diversification move to hedge risks. But analysts speculate that this move might anticipate a longer term tendency towards divesting from oil.

This could be due to the expectation, shared by some analysts, that oil will become a non-essential resource in the future. Strong oscillations in the price of crude oil are expected in the coming weeks.

In recent years, environmental concerns and technological advancements, like the mass production of batteries and electric cars, have changed the scenario for the future of crude oil, whereas the viability of fracking has capped its potential price in the long-term.

POLITECNICO COMPLETES THE CONSTRUCTION OF SEVERAL CHEMICAL PLANTS IN MILAN

Politecnico di Milano has almost completed the construction of a series of new plants in Milan, Italy.



The plants are part of an experimental project and will employ toluene and hydrogen to exploit the hydrodealkylation reaction, yielding benzene.

Some critics say that the potential profitability of the plants will be low, since the cost of toluene as a commodity varies and sometimes exceeds the price of benzene. Politecnico di Milano argues that the profitability depends on the management of the plant and boasts of its experience in process engineering and dynamic conceptual design.

JOB OFFERS

PROCESS ENGINEER – MILAN

Politecnico di Milano is looking for teams of process engineers to run grass-roots chemical plants. The teams will have the main responsibility of choosing the optimal conditions and equipment to operate the plant.

The selected teams will be contracted by Politecnico di Milano for a period of 2 months. The compensation will be based on the performance of each team during the contracted period.

Requirements: Chemical Engineers with a strong analytical mindset and knowledge of chemical plants. Previous experience with economic and strategic decisions is a strong plus, but not mandatory.

The candidates must be part of a registered team of 2-3 process engineers. Unregistered teams will not be considered for this application. To register a team, please send an email to giuseppe.pesenti@polimi.it, specifying the name and surname of each member of the team.

To apply, please visit tiny.cc/pse19w1

FINANCE

Average weekly figures:
23/9-29/9 week

Crude oil ¹	105.84 (+26.6%)
Benzene ¹	173.55 (+67.1%)
Toluene ¹	162.84 (+100%)
Propylene ²	896.61 (+18.7%)
Diphenyl ²	592.68 (+18.4%)



30/9-6/10 week

Forecasts by OPEC:

Crude oil¹ 76.94 (-27.3%)

Forecasts by our expert:

Benzene¹ 142.94 (-17.6%)

Toluene¹ 133.53 (-18.0%)

Propylene² 931.46 (+3.9%)

Diphenyl² 634.04 (+7.0%)

(1) EUR per bbl (159 L)

(2) EUR per metric ton