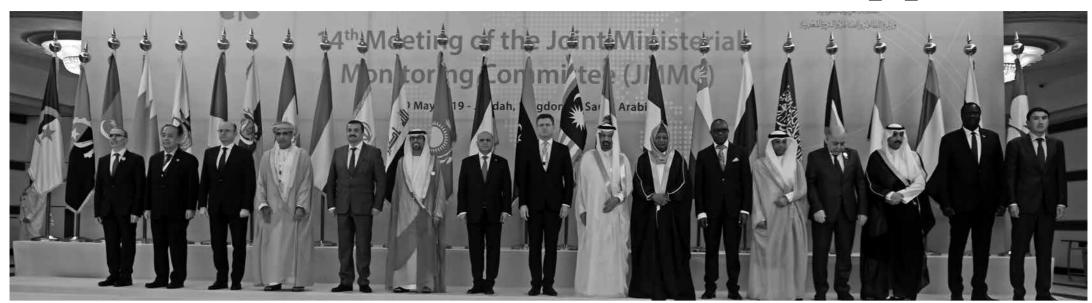
Saudi, UAE see sufficient oil supplies



The members of the OPEC+ group posing for a picture following the meeting in the Saudi city of Jeddah

Jeddah, Saudi Arabia

il supplies were sufficient and stockpiles were still rising despite massive output drops from Iran and Venezuela, said Saudi Arabia and key producer UAE yesterday, as oil exporters met in Jeddah.

Producer nations gathered to discuss how to stabilise a volatile oil market amid rising US-Iran tensions in the Gulf, which threaten to disrupt global supply.

But "we see that (oil) inventories are rising and supplies are plenty," Saudi Energy Minister Khalid al-Falih told reporters at (oil) stocks swell again," he add-

the start the meeting.



We see that (oil) inventories are rising and supplies are plenty. None of us wants to see the (oil) stocks swell again

> **KHALID AL-FALIH SAUDI ENERGY MINISTER**

"None of us wants to see the surplus that sent prices sharply aligned Yemeni rebels.

lower in the second half of last

"We have to be cautious," Falih said.

The UAE's energy minister said security", he told reporters. there was no need to relax a deal by the OPEC+ group of oil ex- extreme acts of sabotage." porting countries to cut output support prices.

building. I don't think it makes crude exports. sense" to alter the existing deal, said Suheil al-Mazrouei.

The meeting comes days after ed, with reference to a supply line -- the latter claimed by Iran-news agency.

But Falih reiterated Sunday Iran and Venezuela come along- ing 1980-1988 Iran-Iraq war. that the kingdom's oil installations were well protected.

'We have strong (oil) industry

"Everybody is vulnerable to

The meeting also comes as by 1.2 million barrels per day to the full impact of re-instated US on Iran and the OPEC+ producsanctions against Tehran kick in, tion cuts. "We have seen inventory slashing the Islamic republic's

Iran exports tumble

Russian Energy Minister Alsabotage attacks against tankers exander Novak said it was "prein highly sensitive Gulf waters mature" to talk about extending and the bombing of a Saudi pipe- the deal, according to Interfax

side output cuts of 1.2 million barrels per day implemented by the OPEC+ group since January.

The International Energy Agency said earlier this month that global oil supply fell in April due to the effect of US sanctions

The IEA said Iranian crude production fell in April to 2.6 million bpd, down from 3.9ay 2018 it would withdraw from the multilateral 2015 Iran nuclear deal and re-impose sanctions.

Iran's output is already at its lowest level in over five years, Massive drops in exports by els not seen since the devastat- ply glut.

Energy intelligence firm Kpler sees Iranian exports plunging from 1.4 million bpd in April to around half a million bpd in May -- down from 2.5 million in normal circumstances.

Venezuela's output -- also subject to US export sanctions -- is also tumbling, down by over half since the third quarter of last

Kpler data shows OPEC+ members have kept to agreed production cuts.

But exporters fear a rush to raise production to plug the gap left by Iranian exports could but could tumble in May to lev- backfire, triggering a new sup-



Jassim Kanoo Parents Club

Gulf Air resolves crew transportation dispute

TDT | Manama

ulf Air, the national carrier Gof Bahrain, said yesterday it resolved a crew issue on Saturday without disrupting normal operations in an hour.

The issued emerged following a 'minor internal dispute within a contracted company', a Gulf Air statement said.

The dispute resulted in halting the services provided to transport crew back and forth from the Gulf Air headquarters to the main terminal at the **Bahrain International Airport** in air-conditioned buses by the company.

The issue, Gulf Air statement said, caused due to a minor internal dispute within the contracted company with no airport terminal to ensure no liability to Gulf Air.

"No flight delays occurred statement said. due to this and our diligent and hardworking pilots and within one hour by the intercrew found alternative meth- vention of the management to

No flight delays occurred due to this and our diligent and hardworking pilots and crew found alternative methods of transportation to the airport terminal to ensure no passengers were affected

GULF AIR SAID

passengers were affected," the

This dispute was resolved ods of transportation to the ensure smooth operations.



Executive and Management teams of Aluminium Bahrain (Alba) with employees and contractors during an ongoing "Safety in Special Times" Campaign. Speaking on this occasion, Alba's deputy Chief Executive Officer, Ali Al Baqali, said: "Through these after-Iftar visits, we look forward to spending quality time with our employees and boost their morale, while at the same time help them stay focused on Alba's overarching Safety objectives."