

Geopolitics of Energy

Dangers of Energy Ideology

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RBC Capital Markets, LLC

Helima Croft (Global Head of Commodity Strategy and MENA Research) (212) 618-7798 helima.croft@rbccm.com

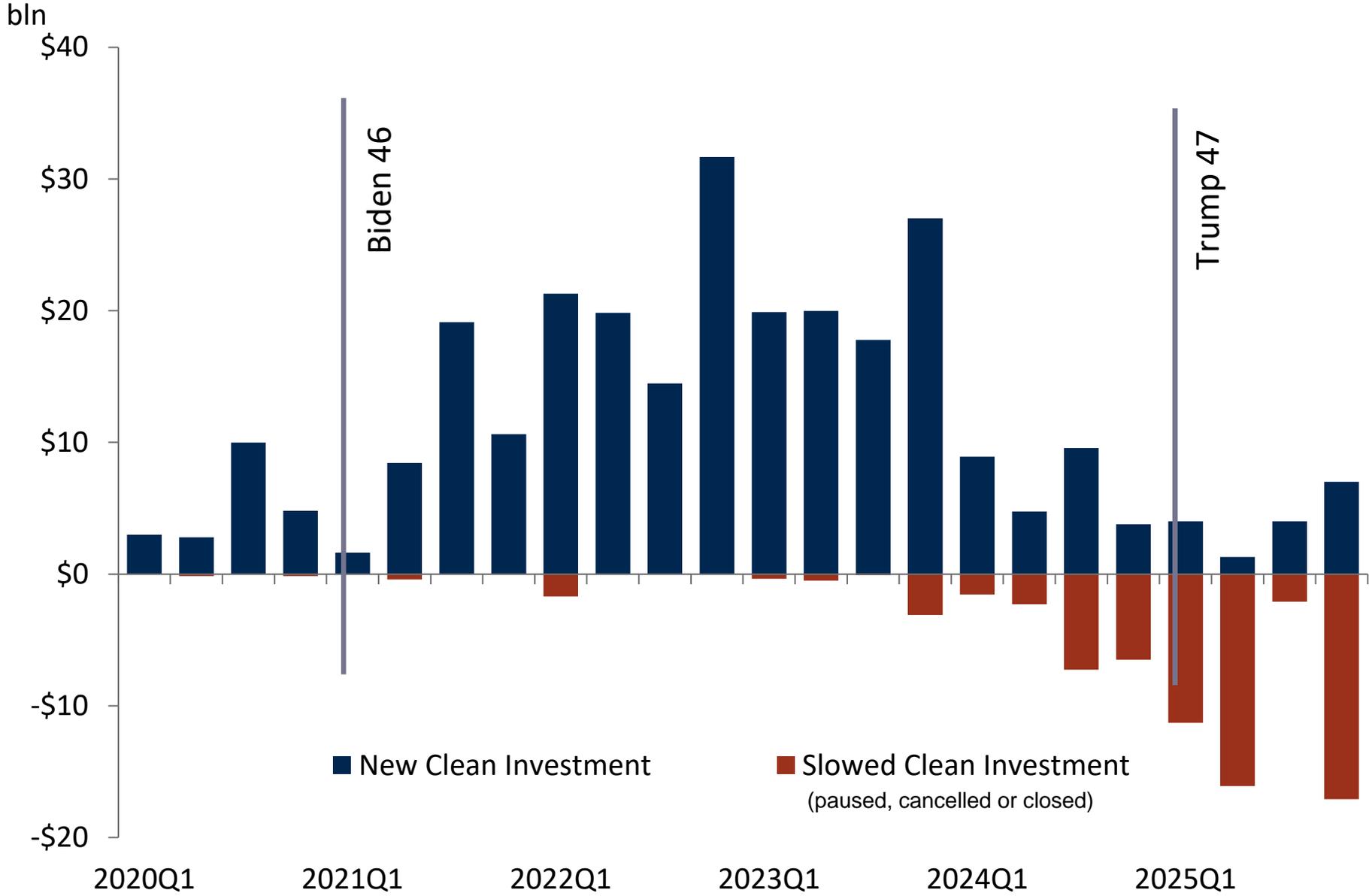
This report is priced as of market close Jan 6, 2026 ET.
All values in U.S. dollars unless otherwise noted.

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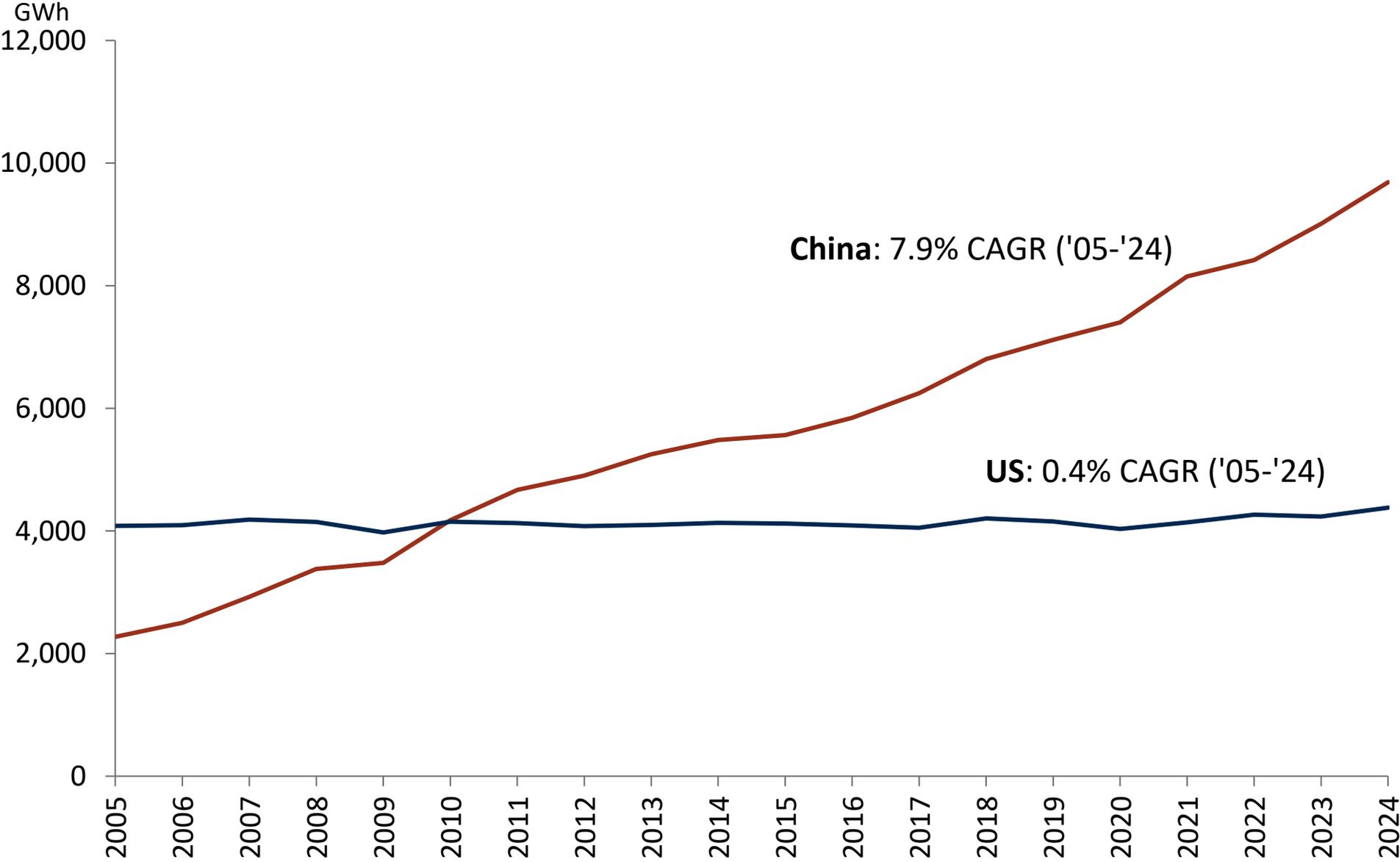
**Capital
Markets**

Announced Clean Energy Manufacturing Investments, Biden vs Trump (\$bln)



Source: Wellesley College, RBC Capital Markets

China vs United States Annual Power Generation, GWh



Source: Bloomberg, RBC Capital Markets

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