

# Agenda – Energy Markets Essentials



Monday Crude oil and refining	Tuesday Crude oil and refining	Wednesday Oil products and NGLs	Thursday Oil products and NGLs
<p><b>9:00–10:30</b> <b>Crude oil upstream</b></p> <ul style="list-style-type: none"> <li>Upstream basics</li> <li>Global production</li> <li>US shale</li> <li>Conventional upstream</li> </ul> <p><b>10:45–12:15</b> <b>Refining</b></p> <ul style="list-style-type: none"> <li>Why crude quality matters</li> <li>Refinery complexity</li> <li>Changes in global refining</li> <li>Refinery economics</li> </ul> <p><b>Lunch</b></p> <p><b>13:15–14:15</b> <b>Exercise: Building a supply &amp; demand balance</b></p> <p><b>14:30–16:00</b> <b>Exercise: Refining</b></p> <p><b>16:15–17:00</b> <b>Q&amp;A and recap of day 1</b></p>	<p><b>9:00–11:00</b> <b>Midstream, shipping and trade flows</b></p> <ul style="list-style-type: none"> <li>Storage</li> <li>Pipelines</li> <li>Waterborne</li> </ul> <p><b>11:15–12:30</b> <b>Intro to trading / pricing terminology</b></p> <p><b>Lunch</b></p> <p><b>13:30–15:00</b> <b>Understanding crude prices</b></p> <ul style="list-style-type: none"> <li>Crude benchmarks</li> <li>Understanding flat price and structure</li> <li>Major regional and quality spreads</li> </ul> <p><b>15:15–16:15</b> <b>Exercise: Arbitrage scenario</b></p> <p><b>16:30–17:00</b> <b>Q&amp;A and recap of day 2</b></p>	<p><b>9:00–09:30</b> <b>Introduction</b></p> <p><b>9:35–11:15</b> <b>Exercise: Building a distillate supply &amp; demand balance</b></p> <p><b>11:30–12:30</b> <b>Exercise: US gasoline demand</b></p> <p><b>Lunch</b></p> <p><b>13:30–14:45</b> <b>Distillate</b></p> <ul style="list-style-type: none"> <li>Global and regional supply, demand and trade flows</li> <li>Storage and seasonality</li> <li>Pricing and trade</li> </ul> <p><b>15:00–16:15</b> <b>Gasoline overview</b></p> <ul style="list-style-type: none"> <li>Global and regional supply, demand and trade flows</li> <li>Specifications</li> <li>Pricing and trade</li> </ul> <p><b>16:30–17:00</b> <b>Q&amp;A and recap of day 3</b></p>	<p><b>9:00–10:30</b> <b>Fuel oils</b></p> <ul style="list-style-type: none"> <li>Global and regional supply, demand and trade flows</li> <li>Pricing and trade</li> </ul> <p><b>10:45–11:45</b> <b>Jet</b></p> <ul style="list-style-type: none"> <li>Global and regional supply, demand and trade flows</li> <li>Pricing and trade</li> </ul> <p><b>12:00–13:00</b> <b>NGLs</b></p> <ul style="list-style-type: none"> <li>Global and regional supply, demand and trade flows</li> <li>Pricing and trade</li> </ul> <p><b>Lunch</b></p> <p><b>14:00–16:00</b> <b>Exercise: Forecast modelling</b></p> <p><b>16:15–17:00</b> <b>Final Q&amp;A and programme wrap-up</b></p>