

15 April Crude oil and refining	16 April Refined products and biofuels	17 April Trading	18 April Natural gas, power and emissions	19 April NGLs and petrochemicals
<p>8:30–9:00 Registration and continental breakfast</p> <p>9:00–10:30 Crude oil production</p> <ul style="list-style-type: none"> Production basics Global production US shale Conventional production <p>10:45–12:15 Refining</p> <ul style="list-style-type: none"> Why crude quality matters Refinery complexity Changes in global refining Refinery economics <p>Lunch</p> <p>13:30–14:30 Midstream, shipping and trade flows</p> <ul style="list-style-type: none"> Storage Pipelines Waterborne <p>14:45–16:15 Understanding crude prices</p> <ul style="list-style-type: none"> Crude benchmarks Understanding flat price and structure Major regional and quality spreads <p>16:30–17:00 Final thoughts and questions</p>	<p>8:30–9:00 Registration and continental breakfast</p> <p>9:00–10:00 Distillate</p> <ul style="list-style-type: none"> Global and regional supply, demand and trade flows Storage and seasonality Pricing and trade <p>10:15–11:15 Jet</p> <ul style="list-style-type: none"> Global and regional supply, demand and trade flows Pricing and trade <p>11:30–12:45 Gasoline overview</p> <ul style="list-style-type: none"> Global and regional supply, demand and trade flows Specifications Pricing and trade <p>Lunch</p> <p>13:45–14:45 Fuel oil and VGO</p> <ul style="list-style-type: none"> Global and regional supply, demand and trade flows Pricing and trade <p>15:00–17:00 Biofuels</p> <ul style="list-style-type: none"> Ethanol Renewable diesel RINS, RFS and LCFS 	<p>8:30–9:00 Registration and continental breakfast</p> <p>9:00–10:30 Introduction to trading</p> <ul style="list-style-type: none"> Oil industry overview Trading terminology Exchanges and benchmarking <p>10:45–11:45 Understanding the basics</p> <ul style="list-style-type: none"> Vanilla trading instruments Term structure and spreads <p>12:00–13:00 Expressing fundamental views</p> <ul style="list-style-type: none"> The relationship between balance and price Exercise: building a tradable balance <p>Lunch</p> <p>14:00–15:00 Physical trading (part 1)</p> <ul style="list-style-type: none"> How physical trading works Trading operations, logistics and finance Introduction to hedging <p>15:15–16:00 Physical trading (part 2)</p> <ul style="list-style-type: none"> Understanding arbitrage Example of physical trading <p>16:15–17:00 Paper trading</p> <ul style="list-style-type: none"> Paper trading participants Breaking down speculative length Risk management and drawdowns 	<p>8:30–9:00 Registration and continental breakfast</p> <p>9:00–10:00 Natural gas overview</p> <ul style="list-style-type: none"> Gas value chain Supply and end use <p>10:15–11:15 North American gas market</p> <ul style="list-style-type: none"> Shale’s impact on production Local demand and LNG exports Regional trade flows and pricing <p>11:30–12:15 European gas market</p> <ul style="list-style-type: none"> Production and imports Regional power demand Trade flows and pricing <p>Lunch</p> <p>13:15–14:15 Global LNG</p> <ul style="list-style-type: none"> LNG trade flows Asian demand Exports and regasification <p>14:30–15:00 Lab: impacts to global gas prices</p> <p>15:10–15:30 LNG freight markets</p> <ul style="list-style-type: none"> Shipping fleet and rates <p>15:45–17:00 Emissions</p> <ul style="list-style-type: none"> Legislation Carbon markets and pricing 	<p>8:30–9:00 Registration and continental breakfast</p> <p>9:00–10:00 NGL production</p> <ul style="list-style-type: none"> NGL streams Processing capacity <p>10:15–11:15 NGL demand</p> <ul style="list-style-type: none"> Global trade flows Cracker flexibility Feedstock margins <p>11:30–12:30 NGL pricing and trade</p> <ul style="list-style-type: none"> Global benchmarks Trade dynamics <p>Lunch</p> <p>13:30–14:45 Petrochemical supply</p> <ul style="list-style-type: none"> Creating petrochemicals Processing and refining Transport <p>15:00–16:00 Petrochemical demand</p> <ul style="list-style-type: none"> Main consumable products Global trends Pricing dynamics <p>16:15–17:00 Alternatives and recycling</p> <ul style="list-style-type: none"> Recycling basics Market acceptance