

Understanding Global Oil Markets

Tuesday and Wednesday, June 24-25, 2008

The Four Seasons Hotel
 1300 Lamar Street
 Houston, TX 77010
 1-713-650-1300



- Registration and seminar classes will be held in **Ballroom B on the 3rd floor of the hotel.**
- Complimentary continental breakfast and buffet lunch will be served in the **Austin Room on the 3rd Floor.**
- A complimentary cocktail reception will be held on Tuesday from 5:30 to 7:00 PM in the **Livingston Room on the 2nd Floor.**
- Dress is business casual. Please keep mobile phones and PDAs silent during the presentations.
- Please write your name in your textbook and keep track of it, as extra copies are not available.
- Please complete the seminar survey form so that we may use the feedback to improve future seminars.

Day 1: Tuesday, 8:30 a.m. – 7:00 p.m.

SUPPLY/DEMAND FUNDAMENTALS AND OUTLOOK

8:30 – 9:00 a.m.	— Check-in and Breakfast —
9:00 – 9:10 a.m.	Overview of the Seminar Agenda
9:10 – 10:35 a.m.	Crude Oil Supplies
10:35 – 10:55 a.m.	— Break —
10:55 – 12:30 p.m.	Crude and Product Demand Forecasting
12:30 – 1:40 p.m.	— Lunch —
1:40 – 2:40 p.m.	Trends in Product Mix and Quality
2:40 – 3:00 p.m.	— Break —
3:00 – 4:10 p.m.	Refining Investment Trends
4:10 – 4:30 p.m.	— Break —
4:30 – 5:30 p.m.	Investment Money and the Oil Market
5:30 – 7:00 p.m.	— Cocktail Reception —

Day 2: Wednesday, 8:00 a.m. – 5:15 p.m.

CRUDE AND PRODUCT PRICING AND OUTLOOK

8:00 – 8:30 a.m.	— Breakfast —
8:30 – 10:30 a.m.	Factors Affecting Near-Term Prices
10:30 – 10:50 a.m.	— Break —
10:50 – 12:15 p.m.	Crude Differentials and Product Spreads
12:15 – 1:30 p.m.	— Lunch —
1:30 – 2:30 p.m.	Global Crude and Product Flows
2:30 – 2:50 p.m.	— Break —
2:50 – 3:50 p.m.	Geopolitics and Oil Markets
3:50 – 4:10 p.m.	— Break —
4:10 – 5:15 p.m.	Long-Term Crude Pricing and Uncertainty