

Understanding Global Oil Markets

Houston - Wednesday and Thursday, June 21-22, 2017

ALL EVENTS WILL BE HELD AT:

THE HOUSTONIAN HOTEL

111 North Post Oak Lane
Houston, Texas 77024
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For hotel reservations, call 1-713-685-6810 and request a reservation from "PIRA Energy Group room block".

These rooms are limited and will only be held through May 30th or until the room block is filled.

Attn:

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AGENDA:

WEDNESDAY, June 21, 8:30 am – 6:00 pm	THURSDAY, June 22, 8:00 am – 4:45 pm
Supply / Demand Fundamentals and Outlook	Crude And Product Pricing and Outlook
8:30-9:00am <i>Check-In and Breakfast</i>	8:00-8:30am <i>Breakfast</i>
9:00-9:10am Overview of the Seminar Agenda	8:30-10:30am Factors Affecting Near-Term Prices
9:10-10:30am Global Oil Supplies	10:30-10:50am <i>Break</i>
10:30-11:00am Shale Liquids Developments	10:50-12:15pm Crude Differentials and Product Spreads
11:00-11:20am <i>Break</i>	12:15-1:20pm <i>Lunch</i>
11:20-12:55pm Crude and Product Demand Forecasting	1:20-2:20pm Global Crude and Product Flows and Arbitrage
12:55-2:00pm <i>Lunch</i>	2:20-2:40pm <i>Break</i>
2:00-3:10pm Trends in Product Mix and Quality	2:40-3:40pm Geopolitics and Oil Markets
3:10-3:30pm <i>Break</i>	3:40-4:45pm Long-Term Crude Pricing and Uncertainty
3:30-4:50pm Refinery Capacity and Configuration Trends	
5:00-6:00pm <i>Cocktail Reception</i>	

PIRA TRAINING WORKSHOP was established in 2003 in response to the numerous requests from clients for PIRA to provide individual and company-specific training on a wide range of topics related to energy markets. PIRA Training Workshop offers several different programs focusing on global oil, natural gas, coal and environmental markets. These programs are open to PIRA and non-PIRA clients alike. The seminars are designed for beginner- to intermediate-level analysts, marketers, traders, and planners, as well as senior managers and executives who wish to receive a refresher course on energy market concepts, practices and trends.

WHAT MAKES PIRA'S TRAINING SEMINARS DIFFERENT?

While most training programs provide instruction on the technical aspects of crude production and refining, PIRA provides unique insights into the industry's commercial aspects and their bearing on market movements. The instructors are PIRA's full-time energy consultants, who have spent most of their careers in the energy industry, as economists, engineers, or analysts. Their collective energy market experience, knowledge and expertise form the foundation of PIRA Training Workshop. Our seminar instructors share the real-world market perspective needed to help students analyze data and interpret news events and understand their impact on prices. PIRA Training Workshop is a sound investment for any energy market participant who wants to be armed with a keen understanding of the landscape, fundamental drivers, and function of global energy markets.

WHO SHOULD ENROLL?

PIRA Training Workshop's commercial insight is valuable to a range of industry participants. Those who are relatively inexperienced can gain a more comprehensive understanding of what to expect in the energy market and why, while those with relevant experience can gain valuable insights into the impact of new and emerging factors on energy markets.

THE FOLLOWING PROFESSIONALS CAN ALL BENEFIT FROM PIRA TRAINING WORKSHOP:

- **ANALYSTS** who require an edge on their competition in finding, understanding and interpreting key market data.
- **ENERGY TRADERS** who need to anticipate where prices are heading before the markets react.
- **PLANNERS** who have to stay on top of the changes that will drive the profitability of their companies' operations, strategies and investments.
- **RISK MANAGERS** who need to understand what really drives the ups and downs of energy markets and what options are available to manage the inherent uncertainty.
- **REFINERS** who want to understand key elements that drive their profitability.
- **PRODUCERS** who need to know the forces impacting nearterm and longer-term prices as well as the industry volumes in the regions in which they operate.
- **BANKS AND OTHER FINANCIAL INSTITUTIONS** that provide financing for projects and need to assess risks and uncertainties in the long-range outlook for prices.
- **HEDGE FUND AND PENSION FUND MANAGERS** whose success may be directly tied to getting a jump on where energy prices are going and knowing which segments of the industry are the right play.
- **GOVERNMENT OFFICIALS** who will be involved in regulations that will impact the energy markets.
- **SHIPPERS, STORAGE AND PIPELINE OPERATORS** and others who need to anticipate changes in flows and pricing.
- **BUYERS AND SELLERS** who need to formulate better, timelier hedging strategies for minimizing future price risk.
- **ENERGY END-USERS** who need a better understanding of the market forces controlling the supply, price and volatility of their fuel sources.